

No:247/2025/CBTT-PHARBACO

Hanoi, May 16, 2025

INFORMATION DISCLOSURE

Kính gửi :

- Hanoi Stock Exchange

1. Company name: CENTRAL PHARMACEUTICAL JOINT STOCK
COMPANY NO.1 – PHARBACO

- **Stock code:** PBC

- **Head office address:** 160 Ton Duc Thang Street, Hang Bot Ward, Dong Da
District, Hanoi City

- **Phone:** 024 3845 4561

Fax: 024 3823 7460

2. Contents of the disclosed information:

Disclosure of the Resolution and Minutes of the 2025 Annual General Meeting of
Shareholders – Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco (details as
attached).

This information is published on the Company's electronic information portal at the
following link: <http://pharbaco.com.vn/>

The Company commits that the disclosed information above is true and takes full
legal responsibility for the content of the disclosed information.

**HORIZED INFORMATION DISCLOSURE PERSON
HEAD OF ADMINISTRATION AND HUMAN
RESOURCES DEPARTMENT**



Nguyễn Thị Mai

**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO. 1 –
PHARBACO**

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No: 01/NQ-ĐHĐCĐ/2025

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Hanoi, May 15, 2025

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
**CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO. 1 –
PHARBACO**

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *The Charter of Organization and Operation of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco;*
- *The minutes of the 2025 Annual General Meeting of Shareholders, including the matters presented, feedback, and voting results;*

RESOLUTIONS

**ARTICLE 1: APPROVAL OF THE BOARD OF DIRECTORS' REPORT AT THE
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- In 2024, in performing its duties of directing, managing, and supervising the activities of the Executive Board, the Board of Directors held meetings with the participation of its members to issue timely and practical strategies and resolutions in line with the Company's development. All meetings were well-prepared with specific agendas and duly notified to each member. The members attended fully, engaged in discussions, and provided strategic directions and business orientations from the Board of Directors to the Executive Board.
- The Board of Directors regularly monitored the implementation of key performance indicators committed by the Executive Board at the Annual General Meeting of Shareholders.
- In 2025, the Board of Directors will proactively stay closely aligned with the business situation and work alongside the Executive Board to make timely and appropriate decisions to help Pharbaco successfully achieve its 2025 business plan

(For detailed information, please refer to Report No. 04/2025/BC/HĐQT – PBC attached)

ARTICLE 2: APPROVAL OF THE EXECUTIVE BOARD'S REPORT AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The General Meeting voted to approve the report of the Executive Board at the Annual General Meeting of Shareholders 2025, with the following key targets

Unit: VND

No.	Target	Year 2024	Year 2023	% Increase/Decrease (2024/2023)
1	Total asset value	3.167.616.373.235	3.167.193.254.444	100,01%
2	Net revenue	1.065.095.345.564	1.340.032.756.386	79,48%
3	Profit from business operations	30.211.254.668	51.128.333.713	59,09%
4	Other income/profit	(2.061.860.047)	(1.436.482.743)	
5	Profit before tax	28.149.394.621	49.691.850.970	56,65%
6	Profit after tax	21.675.459.762	39.361.564.295	55,07%

Target orientation for 2025:

Unit: Billion VND

Target	Actual performance in 2024	Plan for 2025	Comparison of the 2024 Plan / 2023 Actual Performance
1. Sales revenue	1.065,09	1.380,00	130%
2. Accounting profit after tax	21,67	50,00	231%
3. Dividend payout (%)	3%	3%	

(For detailed information, please refer to Report No. 05/2025/BC/BĐH – PBC attached.)

ARTICLE 3: APPROVAL OF THE 2024 FINANCIAL STATEMENTS AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (audited)

1. BALANCE SHEET (As of December 31, 2024)

Unit: Million VND

No.	Content	End-of-year figures for 2024 (31/12/2024)	Beginning-of-year figures for 2024 (01/01/2024)
I	Current assets	777.700	913.662
II	Non-current assets	2.389.916	2.253.531

	Total assets	3.167.616	3.167.193
III	Liabilities	1.897.891	1.919.144
1	Current liabilities	976.318	924.026
2	Non-current liabilities	921.573	995.117
IV	Owner's equity	1.269.725	1.248.049
1	Owner's equity	1.269.725	1.248.049
	- Owner's contributions	1.132.999	1.132.999
	- Capital surplus	25.731	25.731
	- Reserves	38.505	38.505
	- Unappropriated profit after tax	65.029	43.344
	+ <i>Unappropriated accumulated profit after tax as of the end of the previous year</i>	43.344	3.978
	+ <i>Unappropriated profit after tax for the current year</i>	39.366	39.366
	- Non-controlling interest	7.461	7.470
	Total equity and liabilities	3.167.616	3.167.193

2. RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES

Unit: Million VND

No.	Target	Year 2024	Year 2023
1	Net revenue from sales of goods and provision of services	1.065.095	1.340.033
2	Cost of goods sold (COGS)	855.335	1.109.246
3	Gross profit from sales of goods and provision of services	209.760	230.787
4	Financial income	2.971	6.515
5	Financial expenses	43.259	46.184
6	Share of profit or loss from joint ventures and associates	-	-
7	Selling expenses	4.890	6.001
8	General and administrative expenses	134.371	133.989
9	Net operating profit	30.211	51.128
10	Other profits	(2.062)	(1.436)
11	Profit before tax	28.149	49.692
12	Current corporate income tax expense	6.468	10.328
13	Deferred corporate income tax expense	6	3
14	Profit after tax	21.675	39.361

15	et profit attributable to owners of the parent	21.685	39.366
16	rofit attributable to non-controlling interests	(9)	(5)
17	Basic earnings per share	191	347

(For detailed information, please refer to Proposal No. 06/2025/TTr/HĐQT – PBC attached.)

ARTICLE 4: APPROVAL OF THE SUPERVISORY BOARD'S REPORT ON THE BOARD'S INSPECTION AND SUPERVISION ACTIVITIES IN 2024

(For detailed information, please refer to Report No. 01/2025/BC/BKS – PBC attached.)

ARTICLE 5: PROPOSAL ON THE 2024 PROFIT DISTRIBUTION PLAN

No.	INTERPRETATION	AMOUNT (VND)
1	Retained earnings after tax as reported in the Parent Company's 2024 Financial Statements	21.690.409.012
2	Retained earnings carried forward from previous years	43.170.811.129
3	Cumulative distributed profits as of December 31, 2024	64.861.220.141
4	Profit Distribution Plan:	33.989.970.000
	- Stock dividend / Owner's contributed capital	3%
5	Accumulated retained earnings after tax	30.871.250.141

(Source: Audited Financial Statements for the Year 2024)

(For detailed information, please refer to Proposal No. 07/2025/TTr/HĐQT – PBC attached.)

ARTICLE 6: APPROVAL OF THE PROPOSAL FOR THE 2024 DIVIDEND PAYMENT PLAN IN THE FORM OF STOCK ISSUANCE

I. ISSUANCE PLAN

I. INFORMATION ON CHARTER CAPITAL BEFORE ISSUANCE			
1.	Charter capital before issuance	:	1.132.999.020.000 VND
2.	Total outstanding shares prior to the issuance	:	113.299.902 Share
3.	Par value	:	10.000 VND/ Share
II. ISSUANCE OF SHARES TO PAY DIVIDENDS FOR THE YEAR 2024			
1.	Issuing organization	:	Central Pharmaceutical Joint Stock Company No.1 – Pharbaco
2.	Stock name	:	Central Pharmaceutical Joint Stock Company No.1 – Pharbaco
3.	Type of share issued	:	Common share
4.	Par value of the share	:	VND 10,000 (Ten thousand Vietnamese dong) per share

5.	Stock code	:	PBC
6.	Number of shares issued	:	113,299,902 shares <i>(In words: One hundred thirteen million two hundred ninety-nine thousand nine hundred and two shares)</i>
7.	Number of outstanding shares	:	113,299,902 shares <i>(In words: One hundred thirteen million two hundred ninety-nine thousand nine hundred and two shares)</i>
8.	Number of treasury shares	:	0 share
9.	Expected number of shares to be issued	:	3,398,997 shares <i>(In words: Three million three hundred ninety-eight thousand nine hundred ninety-seven shares)</i>
10.	Estimated total par value of the issuance	:	VND 33,989,970,000 <i>(Thirty-three billion nine hundred eighty-nine million nine hundred seventy thousand Vietnamese dong)</i>
11.	Issuance ratio to current charter capital	:	3% of the number of outstanding shares at the time of issuance
12.	Exercise ratio	:	Exercise ratio: 100:03 <i>Each shareholder, as of the record date, holding 01 (one) share will receive 01 (one) dividend right. For every 100 dividend rights, the shareholder will be entitled to receive 03 newly issued shares. The number of shares allocated will be rounded down to the nearest whole number.</i>
13.	Issuance beneficiaries	:	Existing shareholders whose names appear on the list of shareholders prepared by the Vietnam Securities Depository and Clearing Corporation (VSD) on the record date for the purpose of exercising the right to receive dividends in the form of shares.
14.	Purpose of the issuance	:	To issue shares for the 2024 dividend payment to existing shareholders
15.	Issuance method	:	Issuance to existing shareholders by exercising rights
16.	Source of capital for the issuance	:	From the accumulated undistributed after-tax profits as of December 31, 2024, based on the Company's audited consolidated financial statements for 2024 and in accordance with applicable laws and regulations.
17.	Rounding principle and treatment of fractional shares	:	The number of additional shares issued for dividend distribution will be rounded down to the nearest whole number when allocated to shareholders. Any fractional shares resulting from this rounding (if any) will be canceled. Example: On the record date for the issuance of additional shares for dividend payment, shareholder Mr. Nguyễn Văn A holds 1,050 shares. He will be entitled to receive:

			$1,050 \times 3\% = 31.5$ shares. According to the fractional share treatment method, Mr. A will receive 31 whole shares after rounding down. The 0.5 fractional share will be canceled . The positive difference between the total expected amount used for the share issuance (calculated at the par value of VND 10,000 per share) and the total value of shares actually distributed to existing shareholders (also calculated at the par value of VND 10,000 per share) will be retained in the Company's undistributed after-tax profits .
18.	Expected issuance time	:	Expected in 2025, at the discretion of the Board of Directors after receiving approval from the State Securities Commission of Vietnam.
19.	Transfer restriction regulations	:	The newly issued shares will not be subject to transfer restrictions. However, the rights to receive dividends in the form of shares are non-transferable.
20.	Distribution method	:	For deposited securities: The shares will be allocated to the securities accounts of shareholders opened at depository members. For non-deposited securities: Shareholders shall complete procedures to receive dividend shares at the head office of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco – [insert address].

II. ADJUSTMENT OF INFORMATION ON THE QUANTITY OF REGISTERED SECURITIES AND ADDITIONAL TRADING REGISTRATION

The General Meeting of Shareholders authorizes and assigns the Board of Directors to carry out all necessary procedures to adjust the registered number of securities with the Vietnam Securities Depository and Clearing Corporation (VSDC), and to register the additional listing of the dividend shares on the Hanoi Stock Exchange (HNX), in accordance with the Company's Charter and applicable laws.

III. AUTHORIZATION TO THE BOARD OF DIRECTORS

The General Meeting of Shareholders fully authorizes the Company's Board of Directors to carry out all necessary procedures, make decisions, and take actions related to the successful implementation of the 2024 stock dividend issuance plan, including but not limited to the following tasks:

1. To carry out all necessary procedures to implement the approved stock issuance plan, including but not limited to: proactively preparing and submitting the application for stock dividend issuance to the State Securities Commission of

Vietnam; and being authorized to amend, supplement, or adjust the 2024 stock dividend issuance plan as approved by the General Meeting of Shareholders (including adjustments to the number of shares to be issued and the entitlement ratio, provided that such adjustments do not exceed the limits approved by the General Meeting of Shareholders), as well as to modify related issuance documents as required by the State Securities Commission and other competent state authorities, in order to successfully implement the 2024 stock dividend issuance in accordance with the actual business needs of the Company, the Company's Charter, and applicable laws.;

2. To determine the appropriate time for issuing dividend shares, ensuring compliance with applicable laws, the Company's Charter, and the interests of shareholders ;
3. To carry out the procedures for issuing dividend shares and report the issuance results to the State Securities Commission of Vietnam ;
4. To carry out the necessary procedures for adjusting the registered number of securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and for registering the additional listing of shares on the Hanoi Stock Exchange (HNX) in accordance with applicable laws.
5. Authorize and assign the Board of Directors and the Board of General Directors of the Company to: carry out procedures to amend provisions related to charter capital, shares, and stocks in the Company's Charter in accordance with the charter capital, shares, and stocks increased after the end of the issuance and all other issues related to the issuance of shares to pay dividends; Carry out procedures to change the Company's Business Registration Certificate with the Department of Planning and Investment according to the actual results after the completion of the issuance and all other issues related to the change of charter capital in accordance with the provisions of law
6. To direct, supervise, and resolve any arising issues during the implementation of the above-mentioned tasks to ensure the successful completion of the share issuance, and to report the results at the next General Meeting of Shareholders ;
7. The General Meeting of Shareholders authorizes the Board of Directors to proactively carry out all tasks related to the issuance of shares in accordance with applicable laws and the Company's Charter, in order to ensure the rights of shareholders and the interests of the Company.

(For detailed information, please refer to Proposal No. 08/2025/TTr/HĐQT – PBC attached.)

ARTICLE 7: PROPOSAL FOR THE SELECTION OF AN AUDITING FIRM FOR THE 2025 FINANCIAL STATEMENTS.

The General Meeting of Shareholders has voted to approve and authorize the Board of Directors to select one of the three auditing firms to audit the Company's 2025

financial statements, namely:

1. International Auditing Co., Ltd

Address: 15th Floor, Center Building – Hapulico Complex, No. 1 Nguyen Huy Tuong, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi
Tax Identification Number: 0101177123

2. Auditing Company Limited (AASC Auditing Company)

Address : No. 1, Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District – Hanoi

Tax Identification Number: 0100111105

3. BDO Company Limited (BDO Vietnam)

Address: 20th Floor, ICON 4 Building, No. 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi

Tax Identification Number : 0101333767

ARTICLE 8: Proposal for the Report on Remuneration for the Board of Directors and the Supervisory Board for 2024, and the Remuneration Plan for the Board of Directors and the Supervisory Board for 2025.

* emuneration for the Board of Directors and the Supervisory Board in the 2024 fiscal year (for the period from January 1, 2024 to December 31, 2024:

- Remuneration for the Board of Directors in 2024: VND 540,000,000.
- Remuneration for the Supervisory Board in 2025: VND 144,000,000.

* Remuneration Plan for the Board of Directors and the Supervisory Board for 2025.:

- Board of Directors: VND 10,000,000 per month per person.
- Supervisory Board: VND 4,000,000 per month per person.

(For detailed information, please refer to Proposal No. 02/2025/TTr/BKS – PBC attached.)

ARTICLE 9: Proposal for the approval of changes to the business activities and amendments to the Company's Charter.

I. Removal of the following business lines

No.	Name of business line	Code
1	Wholesale of tobacco products	4634
2	Wholesale of solid, liquid, gaseous fuels and related products	4661
3	Retail sale of motor fuel in specialized stores	4730

II. Detailed changes to business lines and activities are as follows :

No.	Investment/business line code before change	Investment/business line code after change
1	4649 - Wholesale of other household goods	4649: Wholesale of other household goods

	Details: Wholesale of pharmaceuticals and medical equipment; Wholesale of perfumes, cosmetics, and hygiene products; Wholesale of vaccines and medical biological products; Wholesale of medicinal herbs; Wholesale of medical face masks and medical equipment.	Details: Wholesale of pharmaceuticals and medical equipment; wholesale of perfumes, cosmetics, and hygiene products; wholesale of vaccines and medical biological products; wholesale of medicinal herbs; wholesale of medical face masks and medical devices (excluding goods on the List of goods for which foreign investors and foreign-invested economic organizations are not entitled to exercise the right to export, import, or distribute).
2	8299 - Other business support service activities not elsewhere classified Details: Import and export of goods traded by the company; Pharmaceutical storage services; Commissioned import and export services; Duty-free sales business.	8299 - Other business support service activities not elsewhere classified Details: Import and export of goods traded by the company; Pharmaceutical storage services; Commissioned import and export services; Duty-free sales business (excluding goods on the national reserve list and goods listed in Appendix 1 and Appendix 2 of Circular No. 34/2013/TT-BCT).
3	4772 - Retail sale of pharmaceuticals, medical equipment, cosmetics, and hygiene products in specialized stores Details: Retail sale of pharmaceuticals and medical equipment; Business of raw materials for veterinary drug production.	4772 - Retail sale of pharmaceuticals, medical equipment, cosmetics, and hygiene products in specialized stores Details: Retail sale of pharmaceuticals and medical equipment; Business of raw materials for veterinary drug production (excluding goods on the List of goods for which foreign investors and foreign-invested economic organizations are not entitled to exercise the right to export, import, or distribute).

III. Amendments to the Company's Charter and changes to the content of the Business Registration

Amend Article 3, Clause 1 regarding the Company's business activities in the Company's Charter to align with the changes and in accordance with applicable laws. The General Meeting of Shareholders authorizes the Legal Representative of the Company to carry out the necessary procedures for changing the business registration detail.

IV. Authorization/Delegation

The 2025 Annual General Meeting of Shareholders unanimously agrees:

- Authorize the Board of Directors to have full authority to implement the detailed tasks related to the change of the Company's business activities (removing business activities mentioned in Section I of this Proposal and changing the business activities in Section II of this Proposal), including but not limited to: the full authority to adjust and amend the wording, phrases, and details in the business activities described in Section II of this Proposal, without altering the industry code and ensuring compliance with applicable laws.

- Authorize the Legal Representative to carry out the procedures, sign documents related to the change of business activities at the competent state authorities, and perform other tasks related to the change of the Company's business activities in compliance with applicable laws; implement the procedure for notifying the maximum foreign ownership ratio in the company as per the Securities Law and sign the documents and reports on foreign investor ownership ratio with the State Securities Commission and other regulatory authorities (if applicable)

ARTICLE 10: APPROVAL OF THE MINUTES AND RESOLUTIONS OF THE GENERAL MEETING:

This resolution shall take effect from May 15, 2025.

All relevant departments, units, and individuals are responsible for implementing and executing the contents of this Resolution in accordance with their functions, duties, and applicable laws.

Recipients:

- *Cổ đông; Shareholders*
- *Members of the Board of Directors and Supervisory Board*
- *Executive Board*
- *State Securities Commission (SSC), Stock Exchange*

To be filed at the Office of the Board of Directors

CHAIRMAN



Nguyen Dinh Tuan

**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO. 1 -**

PHARBACO

No: 01/2025/BB-DHCDTN

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Hanoi, May 15, 2025

**MINUTES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO. 1 –
PHARBACO**

I. COMPANY INFORMATION:

1. Company name: CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO.1 - PHARBACO
2. Head office address: 160 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi.
3. Business Registration Certificate No. 0100109032 issued by the Hanoi Department of Planning and Investment on July 25, 2007, amended 20th time on March 21, 2025.

II. TIME AND VENUE OF THE GENERAL MEETING:

1. Time: 08:00 AM, May 15, 2025
2. Venue: Hall of Central Pharmaceutical JSC No.1 - Pharbaco (Facility 2), Thach Loi Hamlet, Thanh Xuan Commune, Soc Son District, Hanoi

**III. PARTICIPANTS OF THE GENERAL MEETING: Board of Directors,
Supervisory Board, and Executive Board:**

1. Members of the Board of Directors (BOD):

- Mr. Nguyen Dinh Tuan - Chairman
- Mr. To Thanh Hung - Member
- Ms. Nguyen Thi Thu Ha - Member
- Mr. Vu Hong Khoa - Member
- Ms. Luu Quynh Mai - Member

2. Supervisory Board:

- Ms. Khong Thi Huong Lan - Head
- Ms. Tang Thi Dieu Linh - Member
- Ms. Phung Thi Nga - Member

3. Executive Board:

- Mr. To Thanh Hung - General Director
- Ms. Nguyen Thi Thu Ha - Deputy General Director

- Ms. Ha Thi Thanh Hoa - Deputy General Director
- Mr. Nguyen Van Quang - Deputy General Director

The total number of shareholders present directly and by proxy at the meeting as of 8:30 AM is: 36 shareholders, representing a total of 99.400.728 shares, accounting for 87.73% of the total shares with voting rights of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco

I. AGENDA AND CONTENT OF THE GENERAL MEETING

1. Welcoming delegates and shareholders

2. Shareholder registration

3. Meeting Procedures

- Opening statement
- Shareholder eligibility report and confirmation of meeting legality
- Nomination and approval of Presidium, Secretariat, Voting Committee
- Approval of meeting agenda and regulations
- Voting session

4. Meeting Contents

- Report of the Board of Directors for 2024 and the business orientation for 2025.
- BOD activity report 2024 and direction for 2025
- Executive Board business performance report 2024 and plan for 2025
- Summary of audited financial statements 2024
- Supervisory Board inspection report 2024 and direction for 2025
- Profit distribution plan 2024
- Share issuance plan for dividend payment 2024
- BOD and Supervisory Board remuneration 2024 and 2025 proposal
- Selection of audit firm for 2025
- Proposal to amend business lines and Company Charter
- Discussion and voting on above contents

5. Conclusion of the General Meeting

- Approval of the Meeting Minutes .
- Approval of the Resolution of the General Meeting .

II. PROCEEDINGS OF THE GENERAL MEETING

A. OPENING OF THE GENERAL MEETING

1. Mrs. Tang Thi Dieu Linh - Head of the Shareholder Eligibility Verification Committee, presented the report on the verification of shareholder eligibility to attend the meeting as of 8:30 AM, May 15, 2025 as follows:
 - The total number of shares with voting rights of the Company is: 113.299.902 shares.

- The total number of shareholders invited to attend the meeting is: All shareholders of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco whose names appear on the shareholder list as of: April 15, 2025
- The total number of shareholders present directly and by proxy at the meeting is: 36 shareholders, representing a total of 99.400.728 shares, accounting for 87.73 % of the total shares with voting rights of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco.

Based on the Enterprise Law, the Charter of Organization and Operation of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco, the Annual General Meeting of Shareholders 2025 is eligible to proceed.

The detailed list is recorded in the Appendix of the shareholder registration and attendee representatives list

2. Mr. Nguyen Dinh Tuan introduced the list of the Presidium, the Secretariat, and the Vote Counting Committee of the General Meeting:

1.1. Presidium

- Mr. Nguyen Dinh Tuan : Chairman – Presiding Officer
- Mr. To Thanh Hung : Member of the Board of Directors
- Mrs. Nguyen Thi Thu Ha : Member of the Board of Directors

The General Meeting voted by raising voting cards :

The results are as follows:

- *Total votes in favor: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the General Meeting unanimously approved the Presidium with 100% of the total votes of the attending shareholders.

2.2 Secretariat :

- Mrs Phan Thanh Binh - Head of the Secretariat
- Mr Phạm Huy Hoang - Member

The General Meeting voted by raising voting cards :

The results are as follows:

- *Total votes in favor: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the General Meeting unanimously approved the Secretariat with

100% of the total votes of the attending shareholders .

2.3 Vote Counting Committee:

1. Mrs Tang Thi Dieu Linh : Head of the Vote Counting Committee
2. Mrs Khong Thi Huong Lan : Member
3. Mrs Nguyen Thi Mai : Member

The General Meeting voted by raising voting cards :

The results are as follows:

- *Total votes in favor: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the General Meeting unanimously approved the Vote Counting Committee with 100% of the total votes of the attending shareholders.

3. Mrs. Nguyen Thi Thu Ha, on behalf of the Presidium, presented the agenda and the Regulations on the organization of the General Meeting of Shareholders

The General Meeting voted by raising voting cards :

The results are as follows:

- *Total votes in favor: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the General Meeting unanimously approved the Agenda and the Regulations on the organization of the General Meeting of Shareholders with 100% of the total votes of the attending shareholders.

B. REPORTS AND PROPOSALS PRESENTED AT THE GENERAL MEETING:

1. The General Meeting listened to Mr. Nguyễn Đình Tuấn presenting the report of the Board of Directors at the Annual General Meeting of Shareholders for the year (*Report No. 04/2025/BC/HĐQT – PBC attached*)
2. The General Meeting listened to Ms. Nguyễn Thị Thu Hà presenting the report of the Executive Board at the Annual General Meeting of Shareholders in 2025. (*Report No. 05/2025/BC/BĐH – attached as Appendix PBC.*)
3. The General Meeting heard Mrs. Nguyen Thi Thu Ha present the audited financial report for 2024. (*Proposal No. 06/2025/TTr/HĐQT – PBC attached*).
4. The General Meeting heard Mrs. Khong Thi Huong Lan present the Supervisory

Board's report on the inspection and supervision activities of the Board in 2024. (*Report No. 01/2025/BC/BKS – PBC attached*).

5. The General Meeting heard Mrs. Nguyen Thi Thu Ha present the proposal on the profit distribution plan for 2024. (*Proposal No. 07/2025/TTr/HĐQT – PBC attached*).
6. The General Meeting heard Mrs. Nguyen Thi Thu Ha present the proposal on the stock issuance plan for dividend payment in 2024. (*Proposal No. 08/2025/TTr/HĐQT – PBC attached*).
7. The General Meeting heard Mrs. Khong Thi Huong Lan present the proposal on selecting the auditing firm for the 2025 financial report. (*Proposal No. 02/2025/TTr/BKS – PBC attached*).
8. The General Meeting heard Mr. Nguyen Dinh Tuan present the report on the remuneration for the Board of Directors and Supervisory Board in 2024, and the proposed remuneration plan for the Board of Directors and Supervisory Board in 2025. (*Proposal No. 09/2025/TTr/HĐQT – PBC attached*).
9. The General Meeting heard Mrs. Nguyễn Thi Thu Ha present the proposal to approve the change in business activities and the amendment of the charter. (*Proposal No. 10/2025/TTr/HĐQT – PBC attached*).

The General Meeting discussed and voted to approve the above-mentioned contents.

C. DISCUSSION AT THE CONGRESS

- Shareholder code PBC 2036 expressed the following opinion: Agrees with all proposals submitted at the General Meeting. The shareholder wishes the Company to restructure its bank debts, actively seek reputable clients to increase revenue and profit, and implement policies to encourage employees to remain committed and work long-term with the Company

Mr. Nguyễn Đình Tuấn, on behalf of the Presidium, responded: In the coming time, the Company will seek partners to operate more efficiently, enhance its corporate value, and restructure the business to promote sustainable development

- Shareholders with codes PBC0588 and PBC1781 raised opinions regarding the implementation of the GMP-EU project: They requested Pharbaco to report on the project's implementation progress, the expected completion timeline, and the commencement of operations of the GMP-EU standard pharmaceutical manufacturing plant located in Thanh Xuân Commune, Sóc Sơn District, Hanoi City. According to the audited separate financial statements for the fiscal year ended December 31, 2024, the construction cost of the plant as of December 31, 2024, was VND 2,062.7 billion, exceeding the approved total investment by

approximately 8.6%. (The approved total investment of the project is VND 1,900 billion, of which Phase 1 is VND 1,300 billion and Phase 2 is VND 600 billion.)

Mr. Tô Thành Hưng, on behalf of the Presidium, responded: In order for the pharmaceutical manufacturing plant to be appraised and certified according to GMP-EU standards, substantial additional investment is required. At present, the Company has decided to temporarily suspend the implementation of the GMP-EU project and focus on production in accordance with GMP-WHO standards. The goal is to efficiently utilize the production line's capacity to recover and accumulate capital, and once sufficient resources are available, the GMP-EU project will be resumed

- Shareholders with codes PBC0588 and PBC1566 raised the following opinion: According to the audited separate financial statements for 2024, the Company's non-performing loans (NPLs) as of January 1, 2024, and December 31, 2024, were VND 44.2 billion (with a provision of VND 20.4 billion) and VND 76 billion (with a provision of VND 60.6 billion), respectively. This represents a 72% increase in non-performing loans — a significant rise that indicates risks in the Company's current debt management practices. The shareholders requested the Executive Board and the Board of Directors to assess the actual recoverability of these receivables, clarify the specific reasons for this increase, and present concrete solutions for controlling and recovering outstanding debts, especially overdue and non-performing debts, in the coming year to avoid negative impacts on the Company's business performance and cash flow.

Mr. Tô Thành Hưng, on behalf of the Presidium, responded: The Company has been actively working with debtor entities to recover outstanding receivables. In 2024, the Company successfully recovered debts from Hai Ha Waterway Transport Co., Ltd. For other entities, such as APPOLLO OIL Joint Stock Company, the Company is continuing to make efforts to recover the outstanding amounts

- Shareholder with code PBC 0914 expressed the opinion: Requested the Company to consider paying

Mr. Tô Thành Hưng, on behalf of the Presidium, responded: The company plans to distribute dividends in cash over the coming years

D. VOTING AND ISSUES APPROVED AT THE GENERAL MEETING :

The Head of the Vote Counting Committee provided instructions on the voting procedures for the matters on the agenda of the General Meeting. The Reports and Proposals presented at the Meeting were approved through the method of ballot voting.

I. The General Meeting proceeded with the voting process.

II. Voting Results:

The Head of the Vote Counting Committee, on behalf of the Committee, announced the voting results at the meeting.

Total number of shares of the Company: 113,299,902 shares, including:

Total number of ordinary shares (with voting rights): 113,299,902 shares.

(01 ordinary share = 01 voting ballot)

Total number of voting rights: 113,299,902 votes

As of 10:30 a.m., the time when voting concluded under the direction of the Chairperson of the General Meeting:

The total number of shareholders attending the Meeting (including those attending in person and by proxy) was 36 shareholders, holding and representing 99,400,728 shares, equivalent to 99,400,728 voting rights."

Accordingly:

The total number of votes cast by shareholders attending and voting at the General Meeting was 99,400,728 votes.

The voting results for each item are as follows:

Item 1: Report of the Board of Directors at the Annual General Meeting of Shareholders 2025.

- In 2024, the Board of Directors carried out its task of directing, managing, and supervising the activities of the Executive Board: The Board of Directors organized meetings with the participation of Board members to develop timely strategies and resolutions aligned with the Company's development situation. All meetings were thoroughly prepared with specific agendas and communicated to each member. The members attended fully, engaging in discussions to establish the strategies and business directions of the Board of Directors for the Executive Board.
- The Board of Directors regularly monitored the implementation of key operational targets that the Executive Board had committed to in the Annual General Meeting of Shareholders.
- In 2025, the Board of Directors will proactively stay aligned with the business situation, working alongside the Executive Board to make reasonable and timely decisions to help Pharbaco achieve its business plan for 2025.

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- *Total valid votes: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Result:

- *Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total*

- voting cards of the shareholders attending the meeting.
- Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.
 - Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.

Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor

Item 2: Report of the Executive Board at the Annual General Meeting of Shareholders 2025.

The General Meeting voted to approve the report of the Executive Board at the Annual General Meeting of Shareholders 2025, with the following key targets

Unit: VND

No.	Target	Year 2024	Year 2023	% Increase/Decrease (2024/2023)
1	Total asset value	3.167.616.373.235	3.167.193.254.444	100,01%
2	Net revenue	1.065.095.345.564	1.340.032.756.386	79,48%
3	Profit from business operations	30.211.254.668	51.128.333.713	59,09%
4	Other income/profit	(2.061.860.047)	(1.436.482.743)	
5	Profit before tax	28.149.394.621	49.691.850.970	56,65%
6	Profit after tax	21.675.459.762	39.361.564.295	55,07%

Target orientation for 2025:

Unit: Billion VND

Target	Actual performance in 2024	Plan for 2025	Comparison of the 2024 Plan / 2023 Actual Performance
1. Sales revenue	1.065,09	1.380,00	130%
2. Accounting profit after tax	21,67	50,00	231%
3. Dividend payout (%)	3%	3%	

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- Total valid votes: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.
- Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.

Result:

- Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total voting cards of the shareholders attending the meeting.
- Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.
- Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.
- Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor

Item 3: Audited financial statements for the year 2024. (As of December 31, 2024)

Unit: Million VND

No.	Content	End-of-year figures for 2024 (31/12/2024)	Beginning-of- year figures for 2024 (01/01/2024)
I	Current assets	777.700	913.662
II	Non-current assets	2.389.916	2.253.531
	Total assets	3.167.616	3.167.193
III	Liabilities	1.897.891	1.919.144
1	Current liabilities	976.318	924.026
2	Non-current liabilities	921.573	995.117
IV	Owner's equity	1.269.725	1.248.049
1	Owner's equity	1.269.725	1.248.049
	- Owner's contributions	1.132.999	1.132.999
	- Capital surplus	25.731	25.731
	- Reserves	38.505	38.505
	- Unappropriated profit after tax	65.029	43.344
	+ <i>Unappropriated accumulated profit after tax as of the end of the previous year</i>	43.344	3.978
	+ <i>Unappropriated profit after tax for the current year</i>	39.366	39.366
	- Non-controlling interest	7.461	7.470
	Total equity and liabilities	3.167.616	3.167.193

RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES

Unit: Million VND

No.	Target	Year 2024	Year 2023
1	Net revenue from sales of goods and provision of services	1.065.095	1.340.033
2	Cost of goods sold (COGS)	855.335	1.109.246
3	Gross profit from sales of goods and provision of services	209.760	230.787
4	Financial income	2.971	6.515
5	Financial expenses	43.259	46.184
6	Share of profit or loss from joint ventures and associates	-	-
7	Selling expenses	4.890	6.001
8	General and administrative expenses	134.371	133.989
9	Net operating profit	30.211	51.128
10	Other profits	(2.062)	(1.436)
11	Profit before tax	28.149	49.692
12	Current corporate income tax expense	6.468	10.328
13	Deferred corporate income tax expense	6	3
14	Profit after tax	21.675	39.361
15	et profit attributable to owners of the parent	21.685	39.366
16	rofit attributable to non-controlling interests	(9)	(5)
17	Basic earnings per share	191	347

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- Total valid votes: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.
- Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.

Result:

- Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total voting cards of the shareholders attending the meeting.
- Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.
- Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of

the shareholders attending the meeting.

Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor

Item 4: Supervisory Board's Report on Inspection and Supervision Activities in 2024

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- *Total valid votes: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Result:

- *Total votes in favor: 93.529.945 voting cards, accounting for 94,09% of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 5.870.783 voting cards, accounting for 5,91 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the matter was approved with 94,09% of the total votes of the shareholders attending and voting at the meeting in favor

Item 5: Proposal on the 2024 Profit Distribution Plan

No.	INTERPRETATION	AMOUNT (VND)
1	Retained earnings after tax as reported in the Parent Company's 2024 Financial Statements	21.690.409.012
2	Retained earnings carried forward from previous years	43.170.811.129
3	Cumulative distributed profits as of December 31, 2024	64.861.220.141
4	Profit Distribution Plan:	33.989.970.000
	- Stock dividend / Owner's contributed capital	3%
5	Accumulated retained earnings after tax	30.871.250.141

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- *Total valid votes: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Result:

- *Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting*

- cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor

Item 6: Proposal on the Share Issuance Plan for Dividend Payment in 2024
ISSUANCE PLAN

I. INFORMATION ON CHARTER CAPITAL BEFORE ISSUANCE			
1.	Charter capital before issuance	:	1.132.999.020.000 VND
2.	Total outstanding shares prior to the issuance	:	113.299.902 Share
3.	Par value	:	10.000 VND/ Share
II. ISSUANCE OF SHARES TO PAY DIVIDENDS FOR THE YEAR 2024			
1.	Issuing organization	:	Central Pharmaceutical Joint Stock Company No.1 – Pharbaco
2.	Stock name	:	Central Pharmaceutical Joint Stock Company No.1 – Pharbaco
3.	Type of share issued	:	Common share
4.	Par value of the share	:	VND 10,000 (Ten thousand Vietnamese dong) per share
5.	Stock code	:	PBC
6.	Number of shares issued	:	113,299,902 shares <i>(In words: One hundred thirteen million two hundred ninety-nine thousand nine hundred and two shares)</i>
7.	Number of outstanding shares	:	113,299,902 shares <i>(In words: One hundred thirteen million two hundred ninety-nine thousand nine hundred and two shares)</i>
8.	Number of treasury shares	:	0 share
9.	Expected number of shares to be issued	:	3,398,997 shares <i>(In words: Three million three hundred ninety-eight thousand nine hundred ninety-seven shares)</i>
10.	Estimated total par value of the issuance	:	VND 33,989,970,000 <i>(Thirty-three billion nine hundred eighty-nine million nine hundred seventy thousand Vietnamese dong)</i>
11.	Issuance ratio to current charter capital	:	3% of the number of outstanding shares at the time of issuance
12.	Exercise ratio	:	Exercise ratio: 100:03

.			<i>Each shareholder, as of the record date, holding 01 (one) share will receive 01 (one) dividend right. For every 100 dividend rights, the shareholder will be entitled to receive 03 newly issued shares. The number of shares allocated will be rounded down to the nearest whole number.</i>
13	Issuance beneficiaries	:	Existing shareholders whose names appear on the list of shareholders prepared by the Vietnam Securities Depository and Clearing Corporation (VSD) on the record date for the purpose of exercising the right to receive dividends in the form of shares.
14	Purpose of the issuance	:	To issue shares for the 2024 dividend payment to existing shareholders
15	Issuance method	:	Issuance to existing shareholders by exercising rights
16	Source of capital for the issuance	:	From the accumulated undistributed after-tax profits as of December 31, 2024, based on the Company's audited consolidated financial statements for 2024 and in accordance with applicable laws and regulations.
17	Rounding principle and treatment of fractional shares	:	<p>The number of additional shares issued for dividend distribution will be rounded down to the nearest whole number when allocated to shareholders. Any fractional shares resulting from this rounding (if any) will be canceled.</p> <p>Example: On the record date for the issuance of additional shares for dividend payment, shareholder Mr. Nguyễn Văn A holds 1,050 shares. He will be entitled to receive: $1,050 \times 3\% = 31.5$ shares.</p> <p>According to the fractional share treatment method, Mr. A will receive 31 whole shares after rounding down. The 0.5 fractional share will be canceled.</p> <p>The positive difference between the total expected amount used for the share issuance (calculated at the par value of VND 10,000 per share) and the total value of shares actually distributed to existing shareholders (also calculated at the par value of VND 10,000 per share) will be retained in the Company's undistributed after-tax profits.</p>
18	Expected issuance time	:	Expected in 2025, at the discretion of the Board of Directors after receiving approval

			from the State Securities Commission of Vietnam.
19	Transfer restriction regulations	:	The newly issued shares will not be subject to transfer restrictions. However, the rights to receive dividends in the form of shares are non-transferable.
20	Distribution method	:	For deposited securities: The shares will be allocated to the securities accounts of shareholders opened at depository members. For non-deposited securities: Shareholders shall complete procedures to receive dividend shares at the head office of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco – [insert address].

III. ADJUSTMENT OF INFORMATION ON THE QUANTITY OF REGISTERED SECURITIES AND ADDITIONAL TRADING REGISTRATION

The General Meeting of Shareholders authorizes and assigns the Board of Directors to carry out all necessary procedures to adjust the registered number of securities with the Vietnam Securities Depository and Clearing Corporation (VSDC), and to register the additional listing of the dividend shares on the Hanoi Stock Exchange (HNX), in accordance with the Company's Charter and applicable laws.

IV. AUTHORIZATION TO THE BOARD OF DIRECTORS

The General Meeting of Shareholders fully authorizes the Company's Board of Directors to carry out all necessary procedures, make decisions, and take actions related to the successful implementation of the 2024 stock dividend issuance plan, including but not limited to the following tasks:

1. To carry out all necessary procedures to implement the approved stock issuance plan, including but not limited to: proactively preparing and submitting the application for stock dividend issuance to the State Securities Commission of Vietnam; and being authorized to amend, supplement, or adjust the 2024 stock dividend issuance plan as approved by the General Meeting of Shareholders (including adjustments to the number of shares to be issued and the entitlement ratio, provided that such adjustments do not exceed the limits approved by the General Meeting of Shareholders), as well as to modify related issuance documents as required by the State Securities Commission and other competent state authorities, in order to successfully implement the 2024 stock dividend issuance in accordance with the actual business needs of the Company, the Company's Charter, and applicable laws.;
2. To determine the appropriate time for issuing dividend shares, ensuring compliance with applicable laws, the Company's Charter, and the interests of

shareholders ;

3. To carry out the procedures for issuing dividend shares and report the issuance results to the State Securities Commission of Vietnam ;
4. To carry out the necessary procedures for adjusting the registered number of securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and for registering the additional listing of shares on the Hanoi Stock Exchange (HNX) in accordance with applicable laws.
5. Authorize and assign the Board of Directors and the Board of General Directors of the Company to: carry out procedures to amend provisions related to charter capital, shares, and stocks in the Company's Charter in accordance with the charter capital, shares, and stocks increased after the end of the issuance and all other issues related to the issuance of shares to pay dividends; Carry out procedures to change the Company's Business Registration Certificate with the Department of Planning and Investment according to the actual results after the completion of the issuance and all other issues related to the change of charter capital in accordance with the provisions of law
6. To direct, supervise, and resolve any arising issues during the implementation of the above-mentioned tasks to ensure the successful completion of the share issuance, and to report the results at the next General Meeting of Shareholders ;
7. The General Meeting of Shareholders authorizes the Board of Directors to proactively carry out all tasks related to the issuance of shares in accordance with applicable laws and the Company's Charter, in order to ensure the rights of shareholders and the interests of the Company..

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- *Total valid votes: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Result:

- *Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor

Item 7: Proposal for the selection of an auditing firm for the 2025 financial statements.

The General Meeting of Shareholders has voted to approve and authorize the Board of Directors to select one of the three auditing firms to audit the Company's

2025 financial statements, namely:

1. International Auditing Co., Ltd

Address: 15th Floor, Center Building – Hapulico Complex, No. 1 Nguyen Huy Tuong, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi
Tax Identification Number: 0101177123

2. Auditing Company Limited (AASC Auditing Company)

Address : No. 1, Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District – Hanoi

Tax Identification Number: 0100111105

3. BDO Company Limited (BDO Vietnam)

Address: 20th Floor, ICON 4 Building, No. 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi

Tax Identification Number : 0101333767

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- *Total valid votes: 99.400.728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Result:

- *Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor **Item 8: Proposal for the Report on Remuneration for the Board of Directors and the Supervisory Board for 2024, and the Remuneration Plan for the Board of Directors and the Supervisory Board for 2025.**

* emuneration for the Board of Directors and the Supervisory Board in the 2024 fiscal year (for the period from January 1, 2024 to December 31, 2024:

- Remuneration for the Board of Directors in 2024: VND 540,000,000.
- Remuneration for the Supervisory Board in 2025: VND 144,000,000.

* Remuneration Plan for the Board of Directors and the Supervisory Board for 2025.:

- Board of Directors: VND 10,000,000 per month per person.
- Supervisory Board: VND 4,000,000 per month per person.

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- Total valid votes: 99,400,728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.
- Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.

Result:

- Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total voting cards of the shareholders attending the meeting.
- Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.
- Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.

Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor

Item 9: Proposal for the approval of changes to the business activities and amendments to the Company's Charter.

Removal of the following business lines

No.	Name of business line	Code
1	Wholesale of tobacco products	4634
2	Wholesale of solid, liquid, gaseous fuels and related products	4661
3	Retail sale of motor fuel in specialized stores	4730

I. Detailed changes to business lines and activities are as follows :

No.	Investment/business line code before change	Investment/business line code after change
1	<p>4649 - Wholesale of other household goods</p> <p>Details: Wholesale of pharmaceuticals and medical equipment; Wholesale of perfumes, cosmetics, and hygiene products; Wholesale of vaccines and medical biological products; Wholesale of medicinal herbs; Wholesale of medical face masks and medical equipment.</p>	<p>4649: Wholesale of other household goods</p> <p>Details: Wholesale of pharmaceuticals and medical equipment; wholesale of perfumes, cosmetics, and hygiene products; wholesale of vaccines and medical biological products; wholesale of medicinal herbs; wholesale of medical face masks and medical devices</p> <p>(excluding goods on the List of goods for which foreign investors and foreign-invested economic organizations are not entitled to exercise the right to export, import, or distribute).</p>

2	8299 - Other business support service activities not elsewhere classified Details: Import and export of goods traded by the company; Pharmaceutical storage services; Commissioned import and export services; Duty-free sales business.	8299 - Other business support service activities not elsewhere classified Details: Import and export of goods traded by the company; Pharmaceutical storage services; Commissioned import and export services; Duty-free sales business (excluding goods on the national reserve list and goods listed in Appendix 1 and Appendix 2 of Circular No. 34/2013/TT-BCT).
3	4772 - Retail sale of pharmaceuticals, medical equipment, cosmetics, and hygiene products in specialized stores Details: Retail sale of pharmaceuticals and medical equipment; Business of raw materials for veterinary drug production.	4772 - Retail sale of pharmaceuticals, medical equipment, cosmetics, and hygiene products in specialized stores Details: Retail sale of pharmaceuticals and medical equipment; Business of raw materials for veterinary drug production (excluding goods on the List of goods for which foreign investors and foreign-invested economic organizations are not entitled to exercise the right to export, import, or distribute).

II. Amendments to the Company's Charter and changes to the content of the Business Registration.

Amend Article 3, Clause 1 regarding the Company's business activities in the Company's Charter to align with the changes and in accordance with applicable laws. The General Meeting of Shareholders authorizes the Legal Representative of the Company to carry out the necessary procedures for changing the business registration details.

III. Authorization/Delegation

The 2025 Annual General Meeting of Shareholders unanimously agrees:

- Authorize the Board of Directors to have full authority to implement the detailed tasks related to the change of the Company's business activities (removing business activities mentioned in Section I of this Proposal and changing the business activities in Section II of this Proposal), including but not limited to: the full authority to adjust and amend the wording, phrases, and details in the business activities described in Section II of this Proposal, without altering the industry code and ensuring compliance with applicable laws.

- Authorize the Legal Representative to carry out the procedures, sign documents related to the change of business activities at the competent state authorities, and perform other tasks related to the change of the Company's business activities in

compliance with applicable laws; implement the procedure for notifying the maximum foreign ownership ratio in the company as per the Securities Law and sign the documents and reports on foreign investor ownership ratio with the State Securities Commission and other regulatory authorities (if applicable)

The voting results are as follows:

Total number of votes: 99,400,728 votes. Of which:

- *Total valid votes: 99,400,728 voting cards, accounting for 100 % of the total voting cards of the shareholders attending the meeting.*
- *Total invalid votes: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Result:

- *Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*

Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor

E. APPROVAL OF THE MINUTES AND RESOLUTIONS OF THE GENERAL MEETING .

The representative of the Secretariat reads aloud the full text of the Minutes and Resolutions before the General Meeting. The General Meeting has voted and approved with the following results:

- *Total votes in favor: 99,400,728 voting cards, accounting for 100% of the total voting cards of the shareholders attending the meeting.*
- *Total votes against: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- *Total abstentions: 0 voting cards, accounting for 0 % of the total voting cards of the shareholders attending the meeting.*
- Accordingly, the matter was approved with 100% of the total votes of the shareholders attending and voting at the meeting in favor

The minutes were prepared and approved at 11:30 AM on May 15, 2025.

The Chairperson declared the closing of the 2025 Annual General Meeting of Shareholders.

PRESIDENTIAL BOARD

Member



To Thanh Hung

Preside



Nguyen Dinh Tuan

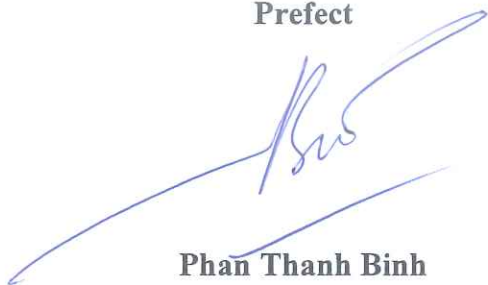
Member



Nguyen Thi Thu Ha

SECRETARIAT OF THE CONGRESS

Prefect



Phan Thanh Binh

Member



Pham Huy Hoang





PROGRAMME

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY I – Pharbaco

Time:

From 8:00 to 10:30 on May 15, 2025

Location:

Company Hall – Thach Loi Village – Thanh Xuan Commune – Soc Son - Hanoi

Congress Program:

Time	Content
8h00' – 8h30'	Welcome delegates and shareholders. Check shareholder qualifications, make a list of shareholders present.
8h30' – 8h45'	Stabilize the organization to prepare for the Congress. Statement of reasons and opening - introduction of participants.
8h45' – 8h50'	Report the results of the shareholder qualification check to attend the General Meeting, declare the eligibility to hold the General Meeting according to the provisions of law and the Company's Charter.
8h50' – 8h55'	Introduce and approve the composition of the Presidium, Secretariat, and Counting Committee. Get the Congress's vote.
8h55' – 9h00'	Approval of the agenda and working regulations of the General Meeting. Get the Congress's vote."
9h00'–10h00'	Report on the Board of Directors' activities in 2024 and direction of activities in 2025. Report of the Executive Board on Business Performance Results in 2024 and Plan for 2025. Financial report 2024 (audited) Report of the Board of Supervisors on the Board's inspection and supervision activities in 2024, and direction of activities in 2025 Approval of 2024 profit distribution plan and 2025 profit distribution plan. Proposal: Plan for Stock Dividend Distribution for 2024 Report on remuneration for members of the Board of Directors and members of the Supervisory Board in 2024. Remuneration plan for members of the Board of Directors and members of the Supervisory Board in 2025. Proposal for selecting an auditor for financial statements in 2025. Proposal to approve change of business lines and amendment of charter. The Congress discussed and voted to approve the above contents.
10h00'–10h10'	Break between sessions
10h10'-10h20'	Through the minutes of the vote counting
10h20'–10h30'	Through the Minutes of the Meeting. Through the Congress Resolution. Closing.

Congress Organizing Committee

Hanoi, April 22, 2025

**REGULATIONS ON THE ORGANIZATION
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO. 1 –
PHARBACO**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and the Amended Law No. 03/2022/QH15 dated January 11, 2022, and related guiding documents;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019; Law No. 56/2024/QH15 dated November 29, 2024, which amends and supplements certain articles of the Law on Securities No. 54/2019/QH14, and related guiding documents;
- The Charter on Organization and Operation of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco;
- Other relevant legal documents.

The Company hereby promulgates the Regulations on the Organization of the 2025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco as follows:

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope and subjects of application

These Regulations apply to:

1. Applicable to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the "AGM") of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco
2. Specify the rights and obligations of shareholders, authorized representatives of shareholders and parties attending the General Meeting, conditions and procedures for conducting the General Meeting and voting to approve issues within the authority of the General Meeting

3. Shareholders, shareholder representatives and parties participating in the General Meeting are responsible for complying with the provisions of this charter

Article 2. Purpose:

1. Ensure the principles of publicity and transparency.
2. Create favorable conditions for the organization of the Congress to be carried out successfully and in compliance with legal regulations.

CHAPTER II RIGHTS AND OBLIGATIONS OF SHAREHOLDERS ATTENDING THE GENERAL MEETING

Article 3. Conditions for Convening the AGM:

Shareholders (or authorized representatives) whose names are on the list of shareholders on the record date of the right to attend the General Meeting of Shareholders on April 15, 2025 are entitled to attend the 2025 General Meeting of Shareholders

Article 4. Rights of shareholders attending the AGM:

1. Shareholders may attend the General Meeting of Shareholders in one of the following forms:
 - a. Directly attend the General Meeting of Shareholders .
 - b. Authorize another person to attend the General Meeting of Shareholders. In case the shareholder is an organization without an authorized representative as prescribed in Clause 2, Clause 4, Article 14 of the Enterprise Law 2020, it shall authorize another person to attend the General Meeting of Shareholders. Shareholders that are organizations owning at least 10% of the total number of common shares have the right to authorize up to three people to attend the General Meeting of Shareholders. In case the shareholder is an organization appointing multiple authorized representatives, the number of shares for each representative must be specifically determined. In case the shareholder does not determine the corresponding number of shares for each authorized representative, the number of shares will be divided equally among the number of authorized representatives
2. The Organizing Committee shall publicly announce the contents of the Congress program
3. Speak, discuss and vote on all contents in the Congress program within the authority of the Congress according to the provisions of the Enterprise Law 2020 and relevant legal documents

4. Shareholders or authorized representatives (hereinafter referred to as Shareholders) who arrive late to the General Meeting have the right to register immediately, and then have the right to participate and vote immediately at the General Meeting, but the Chairman is not responsible for stopping the meeting and the validity of previous voting sessions will not be affected. In case the Vote Counting Committee is counting the votes, the shareholders do not have the right to vote. The Vote Counting Committee is responsible for adding up the number of shares with voting rights at the General Meeting to calculate the approval rate of the voting contents in the following section

Article 5. Obligations of shareholders attending the AGM

Shareholders attending the AGM are obligated to:

1. Shareholders attending the Meeting must bring the following documents:
 - a. Individuals
 - Attend in person: Meeting invitation letter; and Original ID card or citizen identification card or passport or other ownership registration number registered with Vietnam Securities Depository and Clearing Corporation (VSDC);
 - Attending by proxy: Meeting invitation letter; Power of attorney form (original); and Original valid ID card/passport of the authorized person.
 - b. Organization
 - Attend in person: Meeting invitation letter; Certified copy of the latest Business Registration Certificate; and Original valid ID card/passport of the legal representative;
 - Attending by proxy: Meeting invitation letter; Certified copy of the latest Business Registration Certificate; Power of attorney in the form (original); and Original valid ID card/passport of the authorized person

Shareholders are only allowed to officially attend and vote at the General Meeting after completing the registration procedures and proving their valid shareholder status to the Shareholder Qualification Verification Committee

2. In case a Shareholder has authorized another person without a written notice of authorization, that Shareholder shall not receive a Voting Card or voting ballot at the Meeting when attending the Meeting if their authorized person has completed the procedures to continue receiving the Voting Card or voting ballot.
3. The authorized representative attending the General Meeting shall not delegate their authority to a third party.
4. During the General Meeting, shareholders or their representatives must comply with the instructions and direction of the Chairperson, respect the proceedings and

outcomes of the Meeting, behave in a civil and courteous manner, and refrain from causing disorder.

5. Shareholders and authorized representatives attending the General Meeting must strictly comply with these Regulations. In case of violation, depending on the severity, the Chairperson shall consider and take appropriate actions in accordance with Article 146 of the prevailing Law on Enterprises.
6. In case a Shareholder has to leave the Meeting for personal reasons before the voting takes place, they must inform the Vote Counting Committee. If they fail to notify the Committee or do not return the voting ballot for the matters to be voted on, the Shareholder shall be deemed to have not participated in the vote on such matters.

Article 6. Rights and Obligations of the Chairperson and the Presidium

The Presidium consists of 03 members who are members of the Board of Directors, in which the Chairman of the Board of Directors serves as the Chairperson of the General Meeting and is responsible for presiding over the Meeting, subject to approval by the General Meeting.

1. Duties of the Presidium:

- To carry out the necessary tasks to conduct the General Meeting in a lawful, orderly manner and to ensure that the Meeting reflects the will of the majority of attending shareholders;
- To conduct the General Meeting in accordance with the approved agenda, rules, and regulations; the Presidium shall operate based on the principles of centralization, democracy, and make decisions by majority vote.
- To present draft resolutions, guide the Meeting in discussions, collect votes on matters within the agenda, respond to issues raised by the Meeting, and address other relevant matters throughout the course of the Meeting.
- To handle any issues arising during the General Meeting.

2. Rights of the Presidium

- To make final and binding decisions on matters related to procedures, order, or unforeseen events arising outside the approved agenda of the General Meeting.
- To request competent authorities to maintain order at the Meeting and to expel individuals who do not comply with the Chairperson's authority, intentionally disrupt order, obstruct the Meeting, or refuse to comply with security screening requirements.

Article 7. Shareholder Eligibility Verification Committee

1. The Shareholder Eligibility Verification Committee for the General Meeting (hereinafter referred to as the "Verification Committee") shall consist of 3 members, including 01 Head and 02 members, with the following functions and duties:
 - a. To verify the eligibility of shareholders or their authorized representatives to attend the General Meeting based on the documents they present, including: Citizen ID/Passport/Certified copy of the Enterprise Registration Certificate, Invitation Letter, Power of Attorney, and any accompanying documents (if any);
 - b. To distribute Voting Cards, Ballots, Election Slips, and Meeting materials to shareholders;
 - c. To consolidate the verification results and report to the General Meeting on the eligibility status of attending shareholders.
2. In case an attendee does not fully meet the eligibility requirements to participate in the General Meeting, the Verification Committee has the right to deny that person's participation, including the issuance of Voting Cards, Ballots, Election Slips, and meeting materials.

Article 8. The Secretariat

The Secretariat of the General Meeting shall be nominated by the Chairperson and consist of 02 members, subject to approval by the General Meeting. The Secretariat is responsible to the Presidium and the General Meeting for its duties, which include:

- Accurately and comprehensively recording all the proceedings of the General Meeting and the issues that have been approved by the shareholders or any matters that remain under consideration by the Meeting.
- Drafting the Minutes of the General Meeting and the Resolutions on matters approved during the Meeting.
- Presenting the Minutes and Resolutions of the General Meeting to the shareholders at the Meeting.

Article 9. The Vote Counting Committee

1. The Vote Counting Committee shall be nominated by the Chairperson and consist of 03 members, including 01 Head and 02 members, subject to approval by the General Meeting.
2. The duties of the Vote Counting Committee include:
 - a. To guide shareholders attending the General Meeting on how to cast votes using the Voting Cards and Ballots.
 - b. To supervise the voting and election process of shareholders during the Meeting.
 - c. To compile the number of shares voted on for each agenda item.

- d. To record the voting results of shareholders on matters presented for approval at the General Meeting.
- e. To compile and report the voting results to the Chairperson on matters presented for approval at the Meeting.
- f. To report the results of the vote count (Vote Counting Minutes) to the General Meeting.
- g. To hand over the Vote Counting Minutes and all Voting Cards and Ballots to the Secretariat of the Meeting.
- h. To perform other assigned tasks.

CHAPTER III

ORGANIZATION OF THE GENERAL MEETING

Article 10. Conditions for holding of the AGM

1. The Annual General Meeting of Shareholders is conducted when the number of attending is over 50% of the total voting shares. The percentage of attending shareholders is determined based on shareholder registration at the request of the Company.
2. The Congress will discuss and approve the contents stated in the 2025 Annual General Meeting of Shareholders Agenda

Article 11. Agenda and contents of the AGM

1. The agenda and contents of the AGM are determined by the convening party in accordance with the provisions of the Law on Enterprises and the Company Charter.
2. The AGM shall only discuss and approve matters included in the approved agenda unless all attending shareholders unanimously agree to add other matters.

Article 12. Discussion and Questioning at the AGM

1. Shareholders who wish to speak must register their speaking content in a registration form and submit it to the Presidium. The Chairperson shall invite each registered shareholder to speak in turn.
2. Shareholders shall keep their remarks brief and focused on key matters relevant to the approved agenda of the Meeting. Shareholders' proposals must not violate the law, relate to personal matters, or exceed the authority of the Company. The Chairperson has the right to remind or request the shareholder to stay on topic to save time and ensure the quality of the discussion.
3. The Meeting agrees that the total speaking time for each shareholder shall not exceed 5 minutes. If this time limit is exceeded, the Chairperson may request the shareholder to submit questions or proposals in writing. The Secretariat shall

record such proposals, and the Board of Directors shall, within its authority, respond in writing to the shareholder within 5 working days from the date of receiving the proposal.

Article 13. Voting on Resolutions at the AGM

1. Voting Principles:

- a. All matters included in the agenda of the General Meeting shall be openly discussed and voted upon by raising Voting Cards or casting Ballots.
- b. Voting Cards and Ballots issued by the Company shall clearly indicate the shareholder code, full name, and number of votes.
- c. Each shareholder shall receive one voting set, including a Voting Card and Ballot, upon completion of shareholder eligibility verification procedures.
- d. The voting value of a Voting Card or Ballot corresponds to the proportion of voting shares that the individual holds or is authorized to represent, in relation to the total number of voting shares of shareholders or authorized representatives present at the Meeting.
- e. Shareholders vote directly at the Meeting by either raising the Voting Card or placing the Ballot into the ballot box.
- f. In case a shareholder arrives after a voting session has concluded, they may still register to attend and vote on matters arising after their registration but shall not be allowed to vote on matters that have already been voted on. In this case, the validity of the votes already cast shall remain unaffected.

2. Voting Methods:

a. Voting by Raising the Voting Card:

- For each matter to be voted on by raising the Voting Card, the Chairperson shall ask for shareholders' opinions in the following order: Approve, Disapprove, No opinion.

Shareholders vote using their Voting Card for the contents of the General Meeting (except for the approval of reports, proposals, and election of the Board of Directors), on a per-issue basis.

- When voting on a matter raised by the General Meeting, shareholders shall raise their Voting Cards high. The result shall be determined by counting the number of cards raised for approval, disapproval, and no opinion. Shareholders are allowed to raise their Voting Cards only once per voting item.

In case a shareholder does not raise their Voting Card at all for a particular issue, it shall be considered as an approval of that issue.

b. Voting by Ballot:

- Ballots are used to vote on Reports and Proposals at the General Meeting. Each item on the Ballot shall contain three options for voting:
 - o “Approve” box
 - o “Disapprove” box
 - o “No opinion” box
- Shareholders shall indicate their voting choice by marking an “x” or “√” in the appropriate box, signing, and clearly writing their full name, then submitting the Ballot to the Vote Counting Committee. In case of an incorrect mark, the shareholder must cross out the incorrect mark with a line and re-sign next to the corrected choice (erasing or overwriting is not permitted).
- If a shareholder leaves the voting section blank for one or more items, the corresponding vote(s) will be considered invalid. If a shareholder marks more than one box for the same item, that vote will also be deemed invalid.
- A Ballot is only considered valid if:
 - + It is issued by the Company;
 - + It contains the full signature and clearly written full name of the shareholder or authorized representative;
 - + The Ballot is intact and not erased, altered, or torn;
 - + For each voting item, the shareholder must mark one of the three options: “Approve”, “Disapprove”, or “No opinion.” A vote will be invalid if no box is selected or if more than one box is marked for the same item. If a valid Ballot contains one or more invalid votes for specific items, only the valid votes will be counted in the results.
- **Invalid Ballots include:**
 - + Ballots not issued by the Company;
 - + Ballots without complete signatures or full names of the shareholder or authorized representative;
 - + Ballots that are altered, erased, or torn;
 - + Ballots with all voting items deemed invalid;
 - + Ballots submitted after the ballot box has been unsealed by the Vote Counting Committee.
- After completing all voting items, shareholders shall place their Ballots and Election Ballots into the sealed ballot box prepared by the Organizing Committee under the guidance of the Vote Counting Committee.

3. Resolutions shall be passed when approved by shareholders representing at least 50% of the total voting shares of all shareholders attending and voting at the meeting, except for the matters specified in Clause 4 of this Article
4. For the approval of matters stipulated in **Clause 1, Article 148 of the 2020 Law on Enterprises**, at least **65% of the voting shares** all shareholders attending and voting at the meeting must be in favor

Article 14. Minutes and Resolution of the AGM

1. Minutes of the AGM: All proceedings of the General Meeting must be recorded in the Minutes by the Secretariat. The Minutes must be read and approved before the closing of the General Meeting.
2. Based on the Minutes, the results of the Voting Cards and Ballots, the Secretariat shall compile the data and prepare a draft Resolution of the General Meeting. The draft Resolution shall be read and approved before the closing of the AGM.
3. The Minutes, the appendix listing registered attending shareholders, the full text of the adopted Resolution, and related documents attached to the meeting invitation notice shall be kept at the Company's headquarters and disclosed in accordance with regulations.

CHAPTER IV MISCELLANEOUS PROVISIONS

Article 15. Order at the AGM

1. Shareholders must sit in the correct position or area as instructed by the Organizing Committee of the General Meeting. Shareholders shall comply with the seating arrangements arranged by the Organizing Committee.
2. Shareholders who wish to copy documents or make audio recordings must register with the Chairperson and shall bear full responsibility in the event of any misinformation inconsistent with the content of the General Meeting.
3. Maintain order of the Congress, do not use mobile phones during the presentation. All phones when accessing the screen must be turned off or in the mode level.
4. Accept the Congress working regulations and control the meeting of the Chairman

Article 16. In case the Congress fails to hold

1. In the event that the AGM of Shareholders of Central Pharmaceutical Joint Stock Company No. 1 - Pharbaco cannot be conducted due to not meeting the conditions specified in Article 10 of these Regulations, a second meeting must be convened within 30 days from the intended opening date of the first meeting. The second meeting shall be conducted when shareholders attending the meeting represent at least 33% of the total voting shares.

2. If the second meeting cannot be conducted due to not meeting the conditions specified in Clause 1 of this Article, a third meeting shall be convened within 20 days from the intended opening date of the second meeting. In this case, the third meeting shall proceed regardless of the number of attending shareholders and shall be deemed valid.

CHAPTER V

IMPLEMENTATION PROVISIONS

Article 17. Effectiveness

1. These Regulations consist of 5 chapters and 17 articles, issued and applied by the Presidium of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco, which were publicly read, approved, and shall take effect immediately after being adopted by vote at the Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco.
2. The Chairperson of the Meeting is responsible for conducting the General Meeting in accordance with these Regulations.
3. Shareholders and participants in the Meeting are responsible for complying with the provisions of these Regulations.

ON BEHALF OF THE PRESIDIUM

CHAIRPERSON OF THE GENERAL MEETING



Nguyễn Dinh Tuan

HaNoi, April 22, 2025

**REPORT OF THE BOARD OF DIRECTORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: Annual General Meeting of Shareholders of Central Pharmaceutical Joint
Stock Company No.1 – Pharbaco**

The Board of Directors of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco respectfully submits to the 2025 Annual General Meeting of Shareholders the report on the Board’s activities in 2024 and the proposed orientations and tasks for 2025 as follows:

PART I

PERFORMANCE OF THE BOARD OF DIRECTORS IN 2024

I. Corporate Governance

In 2024, the pharmaceutical industry in Vietnam underwent numerous changes. Domestic pharmaceutical companies made efforts in investing and researching new products, leading to intense competition within the industry. Exchange rate fluctuations and interest rates also placed pressure on the pharmaceutical sector overall, including manufacturing firms like Pharbaco. The increase in exchange rates resulted in higher raw material costs, affecting product pricing and market competitiveness. Early in 2024, Pharbaco faced serious financial challenges, as banks ceased lending and demanded debt settlement, causing temporary disruptions in capital for production and business activities.

Despite these challenges, the Board of Directors (BOD) focused on appropriate strategies to stabilize operations. The company continuously emphasized employee welfare and upheld its responsibilities to the local community, while ensuring compliance with environmental regulations.

1. Organizing meetings as per functions, tasks, and authorities

- BOD members demonstrated responsibility, attended meetings regularly, and effectively carried out governance and supervisory roles. In 2024, the BOD successfully held the Annual General Meeting of Shareholders and four other board meetings to make timely, practical decisions aligned with the company’s development.



- All meetings were well-prepared, with full participation and thorough discussions, setting strategic directions for the executive team.
- The BOD approved and directed the implementation of the 2024 business plan.
- High consensus was achieved in adopting resolutions to address challenges and guide strategic decisions for operational effectiveness, closely supervising the executive team to ensure fulfillment of business plans and employee welfare.

2. Supervision and direction of the 2024 Business Plan execution

- The BOD closely monitored the performance indicators committed by the executive team at the Annual General Meeting.
- Directed the General Director to strengthen organizational structure and improve risk management to enhance corporate governance.
- Ensured implementation in line with AGM resolutions, promoting unity to achieve the following results:

2024 Business Results:

Indicator	2023 Result	2024 Plan	2024 Actual	% vs 2023	% vs Plan
1. Revenue (billion VND)	1,340.03	1,420.00	1,065.09	79.48%	75%
2. Net Profit After Tax (billion VND)	39.36	38.00	21.67	55.07%	57%
3. Dividend (%)	0%	3%	3%		

Human Resource Management:

- Restructured to adapt to the new development phase.
- Adopted performance and position-based salary policies.
- Ensured employee benefits, including full participation in social, health, and unemployment insurance.
- Conducted annual health checks and safety/fire prevention training for all employees.

Training Activities:

- Regular internal and external training to improve efficiency and quality.
- Encouraged employees to update with modern technology for company development.

Product Research and Registration:

- Prioritized R&D for high-quality new products. In 2024, the company registered 79 new products and renewed 315 drug registrations.

3. Assessment of the Activities of the Board of Directors' Members

In 2024, the Board of Directors (BOD) fully exercised its assigned powers and responsibilities. Specifically:

- The BOD members were assigned specific areas of responsibility to advise the Chairman of the Board prior to the issuance of BOD Resolutions and Decisions. The members actively fulfilled their assigned roles, participated fully, and voted on matters within the authority of the BOD.
- Each BOD member proactively developed their work plans and regularly monitored and urged the implementation of BOD Resolutions and Decisions within their assigned areas. In addition, the members actively exchanged and discussed matters to reach a consensus and promptly made appropriate decisions in line with the Company's business operations. All BOD Resolutions and Decisions were made with a high level of unanimity and consensus among the members, based on the interests of shareholders and the sustainable development of the Company.

II. Supervision of the Executive Board and Management Personnel

The Board of Directors (BOD) has supervised the activities of the Executive Board and other management personnel through the following actions:

- Attending briefing meetings on the Company's business operations and financial situation.
- Regularly directing the activities of the Executive Board and promptly addressing arising issues within the BOD's authority to facilitate the smooth operation of the Executive Board.
- Supervising and directing the Company's investment projects to ensure effective implementation.
- Closely monitoring business performance and financial status through periodic reports and key performance indicators committed to by the CEO and the Executive Board in accordance with the Resolutions of the General Meeting of Shareholders and the BOD.
- Actively coordinating with the Supervisory Board in inspection and oversight activities, thereby assisting the BOD in better understanding the Company's operations and ensuring the maintenance and enhancement of the Company's risk management mechanisms.

The BOD highly appreciates the efforts of the Executive Board, especially the decisive leadership of the CEO in executing the 2024 business plan as approved by the Annual General Meeting of Shareholders. The Executive Board and other management personnel have adhered to the delegation framework between the BOD and the CEO, and have successfully fulfilled their management and operational responsibilities in 2024.

III. BOD Remuneration and Operating Expenses

In 2024, each BOD member received a monthly remuneration of 10 million VND, totaling 540 million VND for the year. All expenses were in line with the company's regulations.



PART II

2025 BOD ACTIVITY ORIENTATIONS

In 2025, the BOD will closely follow market developments and work with the Executive Board to issue appropriate decisions to help Pharbaco achieve its business targets, as follows:

Indicator	2024 Actual	2025 Plan	% vs 2024
1. Revenue (billion VND)	1,065.09	1,380.00	130%
2. Net Profit After Tax (billion VND)	21.67	50.00	231%
3. Dividend (%)	3%	3%	

1. Build and promote the company brand and key product brands with effective marketing strategies.
2. Expand product portfolio and develop new products.
3. Broaden market reach, especially in major cities and with large clients.
4. Strengthen centralized executive management using enterprise software across operations.
5. Implement a human resource management system, focusing on professional development and incentives for long-term employee engagement.
6. Explore potential strategic partnerships with international firms to enhance production and export capabilities.
7. Restructure the enterprise to align with future development trends.

This concludes the report on 2024 performance and 2025 action plan. Respectfully submitted for the General Meeting's review and approval.

Sincerely,

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Dinh Tuan

Hanoi, April 22, 2025

**REPORT OF THE EXECUTIVE BOARD
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock
Company No.1 – Pharbaco**

Based on the business results of 2024 and the Company's actual operating conditions, the General Director respectfully reports to the 2025 Annual General Meeting of Shareholders on the 2024 business performance and the operating plan for 2025, with the following details:

**PART I
SUMMARY OF BUSINESS RESULTS IN 2024**

1. Economic context in 2024

For Central Pharmaceutical JSC No. 1 – Pharbaco, 2024 was a year full of difficulties and challenges, but also presented some opportunities.

1.1 Difficulties and challenges

- In early 2024, the Company faced financial difficulties due to some banks cutting ties with Pharbaco over legal issues involving major shareholders. This led to loan termination and forced debt settlement, which at times caused capital shortages for production.
- Heavy reliance on imported raw materials: Around 90% of pharmaceutical ingredients are imported—mainly from India and China—making the sector vulnerable to exchange rate fluctuations and supply disruptions.
- The aftermath of the COVID-19 pandemic led to heightened inflation. Tightened credit policies and interest rate hikes globally drove up exchange rates, affecting the cost of imported materials.
- Access to medicine was impacted by certain public procurement and health insurance policies, disrupting pharmaceutical supply by enterprises.
- Intensifying competition: Sourcing competitive products has become extremely difficult. With changes in industry policies, national centralized and local bidding processes increasingly prioritize low-cost items. Meanwhile, rising input prices due to exchange rate fluctuations hinder price competitiveness. The emergence of modern

pharmacy chains has also increased pressure on traditional pharmacies, requiring continuous innovation to maintain market share.

1.2 Opportunities

- **Government support policies:** The national strategy for pharmaceutical development to 2030 with a vision to 2045 aims to enhance self-sufficiency, master core technologies, and position Vietnam as a regional high-value pharmaceutical hub.
- **Free trade agreements (FTAs):** New-generation FTAs such as the EVFTA help pharmaceutical companies expand export markets, access new technologies, and attract high-quality human resources, targeting EU-GMP standards.
- **Growing population and healthcare demand:** With a population of over 100 million and rapid aging, demand for pharmaceuticals is increasing, providing growth opportunities for the industry.

2. Company business operations in 2024

In early 2024, the Company experienced significant financial challenges due to certain legal issues related to major shareholders, which led banks to suspend lending and require full debt repayment. This caused occasional capital shortages affecting production timelines. However, with the strong determination of the Executive Board, the 2024 business results were as follows:

Unit: VND

No.	Indicator	2024	2023	% Change (2024/2023)
1	Total assets	3,167,616,373,235	3,167,193,254,444	100.01%
2	Net revenue	1,065,095,345,564	1,340,032,756,386	79.48%
3	Operating profit	30,211,254,668	51,128,333,713	59.09%
4	Other income	-2,061,860,047	-1,436,482,743	
5	Profit before tax	28,149,394,621	49,691,850,970	56.65%
6	Net profit after tax	21,675,459,762	39,361,564,295	55.07%

3. Corporate governance and operations

3.1 Corporate governance

The Executive Board implemented several management strategies, including:

- Developing long-term material purchasing plans to ensure input supply, negotiating better pricing with suppliers to reduce production costs and enhance competitiveness.
- Diversifying distribution channels beyond traditional consignment sales, adding tender sales and OTC channels to improve profit margins.
- Strengthening maintenance work by planning and executing scheduled maintenance to avoid machine breakdowns and delivery delays.

- Ensuring stable employment and income for workers, thereby improving employee welfare.
- Successfully initiated production at the new factory investment project in late 2024.

3.2 Human resources management

- Amid economic downturns affecting many businesses, Pharbaco maintained stable employment, retained the organizational structure, and hired additional workers to meet market demand and secure employee income.
- The Company organized regular health checks and welfare activities such as company trips to enhance employee well-being and morale.
- Despite ongoing challenges in 2024, the Company fully complied with labor policies regarding salaries, bonuses, holidays, insurance, and annual company trips.

PART II BUSINESS STRATEGY FOR 2025

1. 2025 Forecast

Global economy

- 2025 is expected to be a difficult year, particularly due to trade tensions and retaliatory tariffs between the U.S. and other countries, possibly triggering a global recession.
- Ongoing global conflicts may further escalate.

Vietnamese economy

- Rising exchange rates significantly impact financial costs and business results.
- Input material prices continue to climb, while selling prices remain under state control.

2. Business targets for 2025

Unit: billion VND

Indicator	Actual 2024	Plan 2025	Plan/Actual %
1. Sales revenue (tỷ VNĐ)	1,065.09	1,380.00	130%
2. Net profit after tax (tỷ VNĐ)	21.67	50.00	231%
3. Dividend payout (%)	3%	3%	

Strategic orientation

- Continuously develop production, business, import-export activities related to pharmaceuticals, medical equipment, healthcare, and real estate to: maximize profits, ensure stable employment, increase shareholder value, contribute to the state budget, grow the Company, and support public health.
- Accelerate product development, diversify offerings, and optimize costs to improve business efficiency.
- Focus on R&D and manufacturing of high-tech, high-efficacy pharmaceutical products with strong market competitiveness.
- Partner with strategic distributors to leverage mutual strengths, optimize costs, and reduce financial pressure.
- Continuously upskill employees to meet new corporate requirements.

3. Investment activities

Continue sourcing high-potential products for technology transfer and production registration on the new manufacturing line.

4. Finance & Accounting

- Strengthen financial management and capital balancing to ensure stability and restructure capital.
- Enhance monitoring and control of investments and expenses to maximize capital efficiency and minimize costs.

This concludes the 2024 business performance report and the 2025 operational plan. The Executive Board commits to working with utmost effort, responsibility, and determination to fulfill the targets approved at the 2025 Annual General Meeting of Shareholders.

Sincerely,

**ON BEHALF OF THE EXECUTIVE BOARD
GENERAL DIRECTOR**

To Thanh Hung

Strategic orientation

- Continuously develop production, business, import-export activities related to pharmaceuticals, medical equipment, healthcare, and real estate to: maximize profits, ensure stable employment, increase shareholder value, contribute to the state budget, grow the Company, and support public health.
- Accelerate product development, diversify offerings, and optimize costs to improve business efficiency.
- Focus on R&D and manufacturing of high-tech, high-efficacy pharmaceutical products with strong market competitiveness.
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Continue sourcing high-potential products for technology transfer and production registration on the new manufacturing line.

4. Finance & Accounting

- Strengthen financial management and capital balancing to ensure stability and restructure capital.
- Enhance monitoring and control of investments and expenses to maximize capital efficiency and minimize costs.

This concludes the 2024 business performance report and the 2025 operational plan. The Executive Board commits to working with utmost effort, responsibility, and determination to fulfill the targets approved at the 2025 Annual General Meeting of Shareholders.

Sincerely,

ON BEHALF OF THE EXECUTIVE BOARD
GENERAL DIRECTOR



To Thanh Hung





Hanoi, April 22, 2025

REPORT OF THE SUPERVISORY BOARD

Submit to the 2025 annual shareholders' meeting

Pursuant to the Charter of Organization and Operation of Pharbaco Central Pharmaceutical JSC No.1;

Pursuant to the resolution of the 2024 fiscal year General Meeting of Shareholders of Pharbaco Central Pharmaceutical JSC No.1;

Based on the 2024 Consolidated Financial Statements of Pharbaco Central Pharmaceutical JSC No.1 by International Auditing Company Limited (iCPA)

The Board of Supervisors would like to report to the General Meeting of Shareholders on the activities of the Board of Supervisors and the company's production and business situation as follows:

A. PERFORMANCE STATE OF THE SUPERVISORY BOARD IN 2024

Ms: Khổng Thị Hương Lan	Prefect
Ms: Phùng Thị Ngà	Member
Ms: Tăng Thị Diệu Linh	Member

In 2024, the Board of Supervisors maintained the task of regularly controlling production and business activities through records, documents, vouchers and attending meetings of the Board of Directors, the Company's Executive Board, etc.

The Board of Supervisors has regularly reviewed the activities according to assigned tasks. The results of the year are summarized with the main contents as follows:

I/ SUPERVISION OF RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS, RESOLUTIONS AND DECISIONS OF THE BOARD OF DIRECTORS AND ACTIVITIES OF THE EXECUTIVE BOARD

1. On implementing the Resolution of the General Meeting of Shareholders

The Company has implemented the direction set out at the 2024 Annual General Meeting of Shareholders. In 2024, the Company failed to achieve its revenue and profit targets due to: Sales revenue decreased and the Company set aside a provision for bad debts of VND 40.2 billion. Specifically:

Items	Perform 2023	2024		Level of completion	
		Plan	Perform	Compared to 2023	Compared to 2024' plan
1. Net revenue (VNĐ billion)	1,340.03	1,420.00	1,065.10	79.48%	75.01%
2. Profit after corporate income tax (VNĐ billion)	39.36	38.00	21.68	55.07%	57.04%
3. Dividends (%)	0%	3%	3%		

2. On the activities of the Board of Directors

The Board of Directors has properly performed its functions, duties and powers in supervising, directing and issuing Resolutions and Decisions for production and business activities.

The Board of Directors has held regular meetings, meeting format, meeting content and minutes, Resolutions, Decisions and documents of the Board of Directors are in accordance with the Law on Enterprises and the company's charter.

Orient and support the Executive Board in the process of implementing the 2024 production and business plan targets in a feasible direction and overcoming difficulties, stabilizing production and business. Although there are still difficulties, the lives and incomes of officers and employees are basically guaranteed, the Company preserves shareholders' capital and has steps to prepare for the Company's development in 2025.

3. Executive Board activities

In 2024, the Board of Directors actively implemented the production and business plan according to the Resolution of the General Meeting of Shareholders and the Resolutions set forth by the Board of Directors.

The Board of Supervisors agrees with the assessments in the report on business performance in 2024 and the direction and tasks for 2025 of the Company's Board of Directors.

The Board of Directors has fully performed its obligations to the State, ensuring care for the lives and implementing good policies for employees. In the past year, there were no cases of unpaid wages or complaints from employees.

II/ FINANCIAL REPORTING CONTROL 2024

1. Control of compliance with financial accounting regime:

The company has opened detailed and summary accounting books in accordance with current regulations.

The consolidated financial statements give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2024, as well as its consolidated financial performance and consolidated cash flows for the year then ended, in accordance with Vietnamese accounting standards, the Vietnamese enterprise accounting system, and relevant legal regulations on the preparation and presentation of consolidated financial statements.

2. Báo cáo kết quả kinh doanh năm 2024:

The Board of Supervisors agrees with the figures and comments of the auditors in the Company's Financial Statements.

The results of the audit of the 2024 Consolidated Financial Statements are as follows:

I Resources and asset situation

<i>Unit: VND</i>				
ASSETS	Code	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100			
I. Cash and cash equivalents	110		777,700,050,219	913,662,419,035
		V.1	228,457,616,692	206,216,639,888
1. Cash	111		228,457,616,692	8,216,639,888
2. Cash equivalents	112		-	198,000,000,000
II. Short-term account receivables	130		206,668,011,494	264,773,427,661
1. Short-term trade account receivables	131			
		V.2	211,124,937,554	161,419,550,035
2. Short-term advances to suppliers	132		50,768,678,408	
		V.3		107,225,089,554
3. Other short-term receivables	136	V.4a	5,184,498,356	16,323,949,020
4. Provision for short-term doubtful debts	137	V.5	(60,410,102,824)	(20,195,160,948)
III. Inventories	140			
		V.6	181,198,323,077	273,206,020,350
1. Inventories	141		181,307,079,046	281,060,435,923
2. Provision for decline in inventory	149		(108,755,969)	(7,854,415,573)
IV. Other short-term assets	150			
			161,376,098,956	169,466,331,136
1. Short-term prepayments	151	V.11a	3,635,354,640	1,994,017,957

2. Value added tax deductible	152		157,740,744,316	167,377,938,065
3. Taxes and other receivables from State budget	153	V.7a	-	94,375,114
B. NON-CURRENT ASSETS	200		2,389,916,323,016	2,253,530,835,409
I. Long-term receivables	210		156,854,697,592	156,854,697,592
1. Other long-term receivables	216	V.4b	156,854,697,592	156,854,697,592
II. Fixed assets	220		135,410,988,399	112,496,556,941
1. Tangible fixed assets	221	V.8	87,482,750,362	102,878,895,085
- Historical Cost	222		559,317,096,007	547,448,403,039
- Accumulated depreciation	223		(471,834,345,645)	(444,569,507,954)
2. Intangible fixed assets	227	V.9	47,928,238,037	9,617,661,856
- Historical Cost	228		57,227,979,082	15,427,979,082
- Accumulated depreciation	229		(9,299,741,045)	(5,810,317,226)
III. Long-term assets in progress	240		2,089,555,485,887	1,971,557,907,671
1. Construction in progress	242	V.10	2,089,555,485,887	1,971,557,907,671
IV. Long-term financial investments	250		283,853,641	283,853,641
1. Investment in joint venture, associates	252	V.12	283,853,641	283,853,641
V. Other long-term assets	260		7,811,297,497	12,337,819,564
1. Long-term prepayment	261	V.11b	7,811,297,497	12,337,819,564
TOTAL ASSETS	270		3,167,616,373,235	3,167,193,254,444

RESOURCES	Code	Notes	Closing balance	Opening balance
C. LIABILITIES	300		1,897,891,373,284	1,919,143,714,255
I. Short-term liabilities	310		976,318,468,468	924,026,415,192
1. Short-term trade account payables	311	V.13	174,563,722,890	112,095,153,810
2. Short-term advances from customers	312	V.14	149,576,264,685	118,473,044,875
3. Taxes and amounts payable to State budget	313	V.7b	4,890,201,326	9,907,863,501
4. Payable to employees	314		14,713,709,889	12,004,366,541
5. Short-term accrued expenses	315	V.15	5,099,275,741	4,070,701,624
6. Short-term other payables	319	V.16a	6,026,920,376	24,851,636,728
7. Short-term borrowings and finance lease liabilities	320	V.17	620,893,815,332	642,069,089,884
8. Bonus and welfare fund	322		554,558,229	554,558,229
II. Long-term liabilities	330		921,572,904,816	995,117,299,063
1. Other long-term payables	337	V.16b	1,720,600,000	2,615,020,000
2. Long-term borrowings and finance lease liabilities	338	V.18	919,558,016,888	992,213,597,104
3. Deferred income tax liability	341		294,287,928	288,681,959
D. OWNER'S EQUITY	400		1,269,724,999,951	1,248,049,540,189

I. Owner's equity	410	V.19		
1. Owner's contributed capital	411		1,269,724,999,951	1,248,049,540,189
- Ordinary shares carrying voting rights	411a		1,132,999,020,000	1,132,999,020,000
			1,132,999,020,000	1,132,999,020,000
2. Share capital surplus	412		25,731,363,636	25,731,363,636
3. Investment and development fund	418		38,505,239,661	38,505,239,661
4. Retained earnings	421		65,028,588,865	43,343,785,822
- Accumulated retained earnings to previous year end	421a		43,343,785,822	3,977,656,868
- Retained earnings for current year	421b		21,684,803,043	39,366,128,954
5. Non-controlling interest			7,460,787,789	7,470,131,070
TOTAL RESOURCES	440		3,167,616,373,235	3,167,193,254,444

II Business results

Unit: VND

ITEMS	Code	Notes	Current year	Prior year
1. Gross revenue from goods sold and services rendered	01		1,066,796,488,421	1,341,155,656,626
2. Deductions	02		1,701,142,857	1,122,900,240
3. Net revenue from goods sold and services rendered	10	VI.1	1,065,095,345,564	1,340,032,756,386
4. Cost of sales	11	VI.2	855,335,074,533	1,109,245,779,220
5. Gross profit from goods sold and services rendered	20		209,760,271,031	230,786,977,166
6. Financial income	21	VI.3	2,971,391,910	6,515,043,180
7. Financial expenses	22	VI.4	43,258,189,305	46,183,731,165
- In which: Interest expense	23		36,548,872,295	40,619,602,712
8. Share of profit or loss in joint ventures and associates	24		-	-
9. Selling expenses	25	VI.5	4,890,899,552	6,001,422,926
10. General and administration expenses	26	VI.6	134,371,319,416	133,988,532,542
11. Net profit from operating	30		30,211,254,668	51,128,333,713
12. Other income	31	VI.7	88,007,744	82,018,781
13. Other expenses	32	VI.8	2,149,867,791	1,518,501,524
14. Profit from other activities	40		(2,061,860,047)	(1,436,482,743)
15. Accounting profit before tax	50		28,149,394,621	49,691,850,970
16. Current corporate income tax expense	51	VI.9	6,468,328,890	10,327,547,880
17. Deferred corporate income tax expense	52		5,605,969	2,738,795
18. Net profit after corporate income tax	60		21,675,459,762	39,361,564,295
19. Parent company's net profit after tax	61		21,684,803,043	39,366,128,954

20. Net profit after tax attributable to non-controlling interest	62		(9,343,281)	(4,564,659)
21. Basic earnings per share	70	VI.10	191	347
22. Diluted earnings per share	71	VI.10	191	347

III/ PRODUCTION AND PRODUCT QUALITY CONTROL

In 2024, the Company registered 82 new products; renewed registrations: 313 products.

Monitor and evaluate the quality of raw material suppliers according to ISO procedures, ensuring good service for production with the best quality.

Fully and correctly implement the inspection and calibration of measuring equipment and equipment with strict requirements on labor safety.

Always ensure that equipment is complete and ready to meet work requirements to ensure quality control work is effective and highly accurate while ensuring safe, effective and economical use of equipment.

IV/ COORDINATION OF THE SUPERVISORY BOARD WITH THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD

1. Coordination between the Board of Supervisors, the Board of Directors and the Executive Board

With a sense of responsibility, constructiveness and cooperation in the process of performing the tasks assigned by the Shareholders, the Board of Supervisors always coordinates, exchanges and contributes frank and honest opinions to the Board of Directors in developing the Regulations, meeting content, Resolutions and decisions of the Board of Directors.

The Board of Supervisors also regularly reviews and provides comments to the Board of Directors on production and business activities to be consistent with the Company's goals, the Board of Directors and policies and regulations.

2. Shareholder's opinion

In 2024, there were no complaints from Shareholders related to the Board of Directors, the Executive Board and questions about the Company's situation.

B. BOARD OF SUPERVISORY BOARD'S ACTIVITY PLAN 2025

1. Plan for 2025:

In 2025, the Board of Supervisors will continue to perform the following specific tasks:

Supervise the activities of the Board of Directors and Executive Board in managing and operating production and business according to the Resolution of the General

Meeting of Shareholders and other relevant regulations of the Law on Enterprises and state laws.

Review the Company's quarterly, 6-month and annual performance reports according to the functions and tasks of the Board of Supervisors.

Conduct periodic or ad hoc inspections at the request of Shareholders or the Board of Directors during operations to prevent risks and ensure that the Company operates in accordance with the provisions of the Law and the Company's Charter.

Receive and resolve issues that Shareholders have comments on in accordance with regulations.

2. The Board of Supervisors has some comments:

The Board of Directors and the Executive Board of the Company continue to direct and complete the following contents:

Timely control between reality and norms, production plans, minimize unreasonable costs to ensure contributing to reducing production costs at the most optimal level.

Complete the factory's profile system to be more complete and synchronized to further speed up the progress of building factory profiles when registering for drug production.

The company needs to promote and develop research to have more new products to better capture the market.

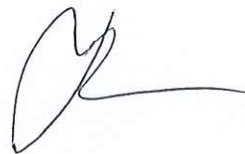
Expanding customer base, OTC, and manufacturing franchise with some foreign partners.

Make the most of the restructuring process to help Pharbaco grow and develop faster.

Above is the Report of the Board of Supervisors for 2024, presented to the General Meeting of Shareholders of Pharbaco Central Pharmaceutical JSC No.1

Thank you very much!

CHIEF OF SUPERVISION BOARD



Khong Thi Huong Lan



PROPOSAL

Re: Approval of Profit Distribution Plan

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and the amended and supplemented Law No. 03/2022/QH15 dated January 11, 2022;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and Law No. 56/2024/QH15 dated November 29, 2024, which amends and supplements certain provisions of Law No. 54/2019/QH14;
- Pursuant to the Charter of Organization and Operation of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco;
- Pursuant to the audited consolidated financial statements for the fiscal year 2024, prepared by iCPA International Auditing Co., Ltd. on March 31, 2025;

The Board of Directors of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco hereby submits to the General Meeting of Shareholders for approval the following **profit distribution plan for 2025**:

No.	Description	Amount (VND)
1	Undistributed after-tax profit per the parent company's 2024 financial statements	21,690,409,012
2	Retained earnings carried forward from previous years	43,170,811,129
3	Accumulated distributable profit as of December 31, 2024	64,861,220,141
4	Proposed distribution of profit:	33,989,970,600
	- Dividend distribution (in shares) / Owner's equity	3%
5	Retained earnings after distribution	30,871,249,541

(Source: Audited Financial Statements for 2024)

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

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Dinh Tuan

Hanoi, April 22, 2025

SUBMISSION REPORT

(Re: Plan for Stock Issuance to Pay 2024 Dividends)

Respectfully submitted to: The 2025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco

The Board of Directors (BoD) of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval the plan for stock issuance to pay dividends to existing shareholders, with the detailed contents as follows:

A. LEGAL BASIS

- The Enterprise Law No. 59/2020/QH14 dated June 17, 2020, of the National Assembly and the Amended and Supplemented Law No. 03/2022/QH15 dated January 11, 2022;
- The Securities Law No. 54/2019/QH14 dated November 26, 2019, and Law No. 56/2024/QH15 dated November 29, 2024, which amends and supplements several provisions of the Securities Law No. 54/2019/QH14;
- Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government, detailing the implementation of several provisions of the Securities Law;
- Circular No. 118/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance, guiding several contents related to the offering and issuance of securities, public tender offers, share repurchase, registration of public companies, and the revocation of public company status;
- The Charter on the Organization and Operations of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco ("Company Charter");
- The Resolution of the 2024 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco;
- The individual and consolidated financial statements for the year 2024 of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco, audited by International CPA Audit Company (iCPA), prepared on March 31, 2025;
- Based on the Company's business performance,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan for stock issuance to pay dividends for the year 2024 to existing shareholders, with the following details:

B. ISSUANCE PLAN:



I	INFORMATION ON THE CHARTER CAPITAL BEFORE THE ISSUANCE		
1	Charter capital before the issuance	:	1,132,999,020,000 VND
2	The number of shares before the issuance	:	113,299,902 shares
3	Par value	:	10,000 VND per share
II	STOCK ISSUANCE TO PAY DIVIDENDS FOR THE YEAR 2024		
1	Issuing organization	:	Central Pharmaceutical Joint Stock Company No.1 – Pharbaco
2	Stock name	:	Central Pharmaceutical Joint Stock Company No.1 – Pharbaco
3	Type of shares issued	:	Ordinary shares
4	Par value of the shares	:	10,000 VND (Ten thousand VND) per share
5	Stock code	:	PBC
6	Number of shares issued	:	113,299,902 shares (One hundred thirteen million, two hundred ninety-nine thousand, nine hundred and two shares).
7	Number of shares outstanding	:	113,299,902 shares (One hundred thirteen million, two hundred ninety-nine thousand, nine hundred and two shares).
8	Number of treasury shares	:	0 shares
9	Expected number of shares to be issued	:	3,398,997 shares (Three million, three hundred ninety-eight thousand, nine hundred and ninety-seven shares).
10	Total expected issuance value (at par value)	:	33,989,970,000 VND (Thirty-three billion, nine hundred eighty-nine million, nine hundred seventy thousand VND).
11	Issuance ratio compared to current charter capital	:	3% of the number of shares outstanding at the time of issuance
12	Rights exercise ratio	:	100:03 (Each shareholder at the record date for dividend entitlement holding 01 (one) share will receive 01 (one) dividend entitlement right, and for every 100 dividend entitlement

			rights, 03 newly issued shares will be allocated, rounded down to the nearest whole number).
13	Target recipients of the issuance	:	Existing shareholders whose names are listed in the shareholder register of the Company, prepared by the Vietnam Securities Depository and Clearing Corporation as of the final registration date for the shareholder list to exercise the right to receive dividends in the form of shares.
14	Purpose of the issuance	:	Issuance of shares to pay dividends for the year 2024 to existing shareholders.
15	Form of issuance	:	Issuance to existing shareholders through the rights exercise method.
16	Source of funds for the issuance	:	From the undistributed after-tax accumulated profits as of December 31, 2024, based on the Company's audited consolidated financial statements for 2024 and in accordance with legal regulations.
17	Rounding principles and handling of fractional shares	:	<p>The number of additional shares issued to pay dividends to shareholders will be rounded down to the nearest whole number. Any fractional shares resulting from rounding down (if any) will be canceled.</p> <p><i>Example: On the record date for issuing additional shares to pay dividends, shareholder Nguyễn Văn A currently holds 1,050 shares. In this case, shareholder A will receive an additional $1,050 * 3\% = 31.5$ shares. According to the fractional share handling method, the number of shares received by shareholder A after rounding down to the nearest whole number will be 31 shares. The fractional 0.5 shares will be canceled.</i></p> <p>The positive difference in value between the total amount expected to be used for issuing shares to pay dividends (based on the par value of 10,000 VND per share) and the total value of the actual shares distributed to existing shareholders (based on the par value of 10,000</p>

			VND per share) will be retained in the Company's undistributed after-tax profits.
18	Expected issuance timeline	:	Expected in 2025, as determined by the Board of Directors after receiving approval from the State Securities Commission.
19	Regulations on transfer restrictions	:	The newly issued shares are not subject to transfer restrictions. The right to receive dividends in the form of shares is non-transferable.
20	Method of distribution	:	<ul style="list-style-type: none"> - For securities that are deposited: The shares will be allocated to the accounts held by shareholders at the Depository Members. - For securities that are not deposited: Shareholders will complete the procedures to receive dividends in the form of shares at the headquarters of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco -

III. ADJUSTMENT OF REGISTERED SECURITIES QUANTITY AND SUPPLEMENTARY TRANSACTION REGISTRATION

The General Meeting of Shareholders authorizes and entrusts the Board of Directors to carry out all necessary procedures to adjust the registered securities quantity with the Vietnam Securities Depository and Clearing Corporation and to register supplementary transactions at the Hanoi Stock Exchange for the total number of shares issued for dividend payments, in accordance with the provisions of the Company's Charter and current legal regulations.

IV. AUTHORIZATION OF THE GENERAL MEETING OF SHAREHOLDERS TO THE BOARD OF DIRECTORS.

The General Meeting of Shareholders fully authorizes the Board of Directors of the Company to carry out procedures and make decisions, and to perform necessary tasks related to the successful implementation of the plan for stock issuance to pay dividends for the year 2024, including but not limited to the following tasks:

1. Carry out the necessary procedures to implement the approved issuance plan, including but not limited to: proactively preparing and explaining the application documents for stock issuance to the State Securities Commission; and being authorized to proactively amend, supplement, or adjust the stock issuance plan to pay dividends for the year 2024 that has been approved by the General Meeting of Shareholders (including adjustments to the number of shares issued, rights exercise ratio, but not exceeding the levels approved by the General Meeting of Shareholders), as well as related issuance documents as required by the State Securities Commission and other relevant government authorities, to successfully carry out the stock issuance to pay dividends for 2024 in line

with the Company's actual business needs, the Company's Charter, and current legal regulations.

2. Choose an appropriate time for the stock issuance to pay dividends, ensuring compliance with legal regulations, the Company's Charter, and the interests of shareholders.

3. Carry out the procedures for issuing shares to pay dividends and report the issuance results to the State Securities Commission.

4. To carry out the necessary procedures for adjusting the registered quantity of securities with the Vietnam Securities Depository and Clearing Corporation and for registering the additional listing on the Hanoi Stock Exchange in accordance with the provisions of law.

5. To authorize and assign the Board of Directors and the Executive Board of the Company to: carry out procedures for amending the provisions related to charter capital, shares, and stocks in the Company's Charter in accordance with the increased charter capital, shares, and stocks after the completion of the issuance, and all other matters related to the issuance of shares for dividend payment; carry out procedures for amending the Company's Enterprise Registration Certificate with the competent state authority based on the actual results after the completion of the issuance, and all other matters related to the change of charter capital in accordance with the provisions of law.

6. To direct, supervise, and handle any arising issues during the implementation of the above-mentioned matters to ensure the successful completion of the issuance and report to the nearest General Meeting of Shareholders.

7. The General Meeting of Shareholders authorizes the Board of Directors to proactively implement all tasks related to the share issuance in accordance with legal regulations and the Company's Charter, in order to ensure the rights of shareholders and the interests of the Company.

8. Other related tasks (if any).

Above is the content of the share issuance plan for dividend payment of Central Pharmaceutical Joint Stock Company I – Pharbaco. The Board of Directors respectfully submits it to the General Meeting of Shareholders for consideration and approval.

Sincerely yours.

Recipient:

- As above;
- Board of Directors;
- Supervisory Board;
- For record.

**HALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Nguyen Dinh Tuan



Hanoi, April 22, 2025

PROPOSAL

**Re: Report on Remuneration for Members of the Board of Directors and
Supervisory Board for Fiscal Year 2024 and Proposed Remuneration Plan for 2025**

**To: The 2025 Annual General Meeting of Shareholders
Central Pharmaceutical Joint Stock Company No.1 – Pharbaco**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco;
- Pursuant to the Proposal approved by the 2024 Annual General Meeting of Shareholders on May 29, 2024, regarding remuneration for members of the Board of Directors and Supervisory Board (for part-time members);

- 1. The Board of Directors hereby reports to the General Meeting on remuneration for the Board of Directors and Supervisory Board for the 2024 fiscal year** (operating period from January 1, 2024 to December 31, 2024), as follows:

- Remuneration for the Board of Directors in 2024: VND 540,000,000
- Remuneration for the Supervisory Board in 2024: VND 144,000,000

- 2. The Board of Directors submits the following proposed remuneration plan for members of the Board of Directors and Supervisory Board for 2025:**

- Board of Directors: VND 10,000,000 per person per month
- Supervisory Board: VND 4,000,000 per person per month

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

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



Nguyen Dinh Tuan

Hanoi, April 22, 2025



PROPOSAL

Re: Selection of the Auditing Firm for the 2025 Financial Statements

**To: The 2025 Annual General Meeting of Shareholders
Central Pharmaceutical Joint Stock Company No.1 – Pharbaco**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter on the Organization and Operation of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco;

The Supervisory Board of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco respectfully submits the following to the 2025 Annual General Meeting of Shareholders:

1. Selection Criteria:

- The auditing firm must be legally operating in Vietnam and approved by the State Securities Commission to audit listed companies in 2024;
- The firm must have a strong reputation for audit quality and experience auditing public companies, listed companies, and major financial institutions in Vietnam;
- The audit team must be highly qualified and experienced;
- The firm must meet the Company's requirements regarding audit scope and schedule;
- The audit fee must be reasonable and commensurate with the quality of the audit services.

2. List of Auditing Firms:

Based on the above criteria, the Supervisory Board submits to the General Meeting of Shareholders the following list of auditing firms proposed to audit the Company's 2025 Financial Statements:

- **International Auditing Co., Ltd. (iCPA)**
Address: 15th Floor, Center Building – Hapulico Complex, No. 1 Nguyen Huy Tuong Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi
Tax Code: 0101177123
- **AASC Auditing Firm Co., Ltd.**
Address: No. 1 Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District, Hanoi, Vietnam
Tax Code: 0100111105



- **BDO Vietnam Co., Ltd.**

Address: 20th Floor, ICON4 Building, No. 243A De La Thanh Street, Lang Thuong Ward, Dong Da District, Hanoi, Vietnam
Tax Code: 0101333767

3. Implementation:

- Approve the authorization for the Board of Directors of Central Pharmaceutical Joint Stock Company No.1 – Pharbaco to select one of the three auditing firms listed above to audit the 2025 financial statements of the Company and to authorize the General Director to sign the audit and review service contract for the 2025 financial statements.
- In the event that none of the firms listed in Section (2) meet the criteria outlined in Section (1), the Board of Directors shall be authorized to select another auditing firm from the list of firms approved by the State Securities Commission for 2025, provided that the selected firm meets the criteria set out in Section (1) of this Proposal and is suitable for the Company's actual operating conditions. The Chairman of the Board of Directors is authorized to carry out this selection.

**ON BEHALF OF THE SUPERVISORY BOARD
CHIEF OF THE SUPERVISORY BOARD**



Khong Thi Huong Lan



Hanoi, April 22, 2025

PROPOSAL

Re: Approval of changes in business lines of the Company

**Respectfully submitted to: The 2025 Annual General Meeting of Shareholders of
Pharbaco Central Pharmaceutical Joint Stock
Company No. I**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Pharbaco Central Pharmaceutical Joint Stock Company No. I;
- Based on the Company's current business operations.

To align with the Company's development goals and business orientation in the upcoming period, and to lift restrictions on the maximum foreign ownership ratio, the Board of Directors of Pharbaco Central Pharmaceutical Joint Stock Company No. I respectfully submits to the 2025 Annual General Meeting of Shareholders (AGM) for consideration and approval of the changes in business lines (removal and modification of detailed business sectors), specifically as follows:

I. Removal of the following business lines:

No.	Name of business line	Code
1	Wholesale of tobacco products	4634
2	Wholesale of solid, liquid, gaseous fuels and related products	4661
3	Retail sale of motor fuel in specialized stores	4730

II. Detailed changes to business lines and activities are as follows:

No.	Investment/business line code before change	Investment/business line code after change
1	4649 - Wholesale of other household goods Details: Wholesale of pharmaceuticals and medical equipment; Wholesale of perfumes, cosmetics, and hygiene products; Wholesale of vaccines and medical biological products;	4649: Wholesale of other household goods Details: Wholesale of pharmaceuticals and medical equipment; wholesale of perfumes, cosmetics, and hygiene products; wholesale of vaccines and medical biological products; wholesale



	Wholesale of medicinal herbs; Wholesale of medical face masks and medical equipment.	of medicinal herbs; wholesale of medical face masks and medical devices (excluding goods on the List of goods for which foreign investors and foreign-invested economic organizations are not entitled to exercise the right to export, import, or distribute).
2	8299 - Other business support service activities not elsewhere classified Details: Import and export of goods traded by the company; Pharmaceutical storage services; Commissioned import and export services; Duty-free sales business.	8299 - Other business support service activities not elsewhere classified Details: Import and export of goods traded by the company; Pharmaceutical storage services; Commissioned import and export services; Duty-free sales business (excluding goods on the national reserve list and goods listed in Appendix 1 and Appendix 2 of Circular No. 34/2013/TT-BCT).
3	4772 - Retail sale of pharmaceuticals, medical equipment, cosmetics, and hygiene products in specialized stores Details: Retail sale of pharmaceuticals and medical equipment; Business of raw materials for veterinary drug production.	4772 - Retail sale of pharmaceuticals, medical equipment, cosmetics, and hygiene products in specialized stores Details: Retail sale of pharmaceuticals and medical equipment; Business of raw materials for veterinary drug production (excluding goods on the List of goods for which foreign investors and foreign-invested economic organizations are not entitled to exercise the right to export, import, or distribute).

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III. Amend the Company's Charter and change the content of the Business Registration

Amend Clause 1, Article 3 regarding the Company's business lines in the Company Charter to align with the changes and comply with current legal regulations. The General Assembly of Shareholders authorizes the Company's legal representative to carry out the procedures for amending the business registration details.

IV. Authorization/Assignment:

The 2025 Annual General Meeting of Shareholders agreed:

- Authorize the Board of Directors (BOD) to have full authority to implement detailed tasks related to changes in the Company's business lines (removing business lines listed in Section I of this proposal and changing the business lines listed in Section II of this proposal), including but not limited to: the full authority to adjust and amend the wording and details of the business lines in Section II of this proposal, without changing the industry code, while ensuring compliance with legal regulations.

- Assign the legal representative: To carry out procedures, sign documents related to the change of business lines with the competent State authorities, and perform other tasks related to the change of the Company's business lines in accordance with the law; To implement procedures for notifying the maximum foreign ownership ratio in the company according to the provisions of the Securities Law and sign documents and notifications regarding the foreign investor ownership ratio to the State Securities Commission (SSC) and other relevant authorities (if applicable)

Respectfully submitted for the approval of the General Assembly of Shareholders./.

Recipients:

- AGM;
- Office archives.

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



Nguyen Dinh Tuan

