

/APPENDIX V

REPORT ON CORPORATE GOVERNANCE

(Issued together with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Minister of Finance)

**HAI DUONG PHARMACEUTICAL MEDICAL
MATERIALS JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No.:...⁸⁵.../BC-DHD

Hai Phong, January 25, 2026

REPORT

Corporate Governance Report

Year 2025

(Abridged version)

To:

- State Securities Commission of Viet Nam
- Hanoi Stock Exchange

- Company name: Hai Duong Medical Materials & Pharmaceutical Joint Stock Company
- Head office: No. 102 Chi Lang Street, Thanh Dong Ward, Hai Phong City
- Tel: +84 220 3853848, Fax: +84 220 3853848, Email: info@hdpharma.vn
- Charter capital: VND 359,959,290,000
- Stock code: DHD
- Corporate governance model:
 - + General Meeting of Shareholders (GMS), Board of Directors (BOD), Supervisory Board and General Director
- Internal audit function: Implemented

I. Activities of the General Meeting of Shareholders



Information on Meetings and Resolutions/Decisions of the General Meeting of Shareholders (including Resolutions of the General Meeting of Shareholders approved by written consent):

No	Resolution No.	Date	Content
1	26+27/2025/NQ-ĐHĐCĐ-DHD	03/4/2025	Resolution of the Annual General Meeting of Shareholders 2025

II. Board of Directors in 2025:

1. Members of the Board of Directors:

No	Member of the Board of Directors	Position (Independent BOD Member, Non-Executive BOD Member)	Date of appointment/cessation as BOD Member / Independent BOD Member	
			Date of appointment	Date of dismissal
1	Mr. Nguyen Trung Viet	Chairman of the Board of Directors	02/04/2024	
2	Ms. Nguyen Thi Tu Anh	Member of the Board of Directors	02/04/2024	
3	Mr. Tran Phuc Duong	Non-Executive Member of the Board of Directors	02/04/2024	

2. Meetings of the Board of Directors:

No.	Member of the Board of Directors	Number of BOD meetings attended	Attendance rate	Reason for absence
1	Mr. Nguyen Trung Viet	14	100%	

2	Ms. Nguyen Thi Tu Anh	14	100%	
3	Mr. Tran Phuc Duong	14	100%	

3. Supervisory Activities of the Board of Directors over the Executive Management:

3.1. The Board of Directors directs and supervises all activities of the General Director, while creating the most favorable conditions in terms of mechanisms, policies, human resources, and facilities to enable the General Director to fulfill the assigned duties.

3.2. On a quarterly and annual basis, the General Director shall submit written reports to the Board of Directors on the Company's business performance and the orientation and plans for operations in the upcoming period.

3.3. The General Director, who concurrently serves as a member of the Board of Directors, is responsible for reporting to the Board of Directors on all matters related to the Company's executive and operational activities.

3.4. For research programs, surveys, negotiations, and contract signings of the Company that are related to the functions and responsibilities of the Board of Directors, the General Director shall report to the Chairman of the Board of Directors for the assignment of Board members to participate where appropriate.

4. Activities of Subcommittees under the Board of Directors (if any):

5. Resolutions/Decisions of the Board of Directors during the year:

No.	Resolution/Decision No.	Date	Nội dung	Tỷ lệ thông qua
1	19 /BB- NQ/HĐQT	10/01/2025	- Formulation and approval of the 2025 production and business plan: + Planned production output value in 2025: VND 476 billion. + Planned sales revenue in 2025: VND 840 billion.	3/3

			- Development and implementation of the Company's development strategy for 2025 and subsequent years. - Establishment of the Organizing Subcommittee for the Annual General Meeting of Shareholders (AGM) 2025 (Term V: 2019–2024) and preparation of relevant documents and legal procedures in accordance with the Law and the Company Charter; the AGM is scheduled to be held on 03 April 2025. - Selection of the independent auditor for the 2024 financial statements. - Continued implementation and completion of Phase 2 of the HDPHARMA Factory Project in Cam Thuong: "EU-GMP pharmaceutical production line for Cephalosporin antibiotics in tablet and powder dosage forms." "	
2	20 /BB-NQ/HĐQT	10/03/2025	- Approval of the audited financial statements and business performance results for 2024. - Announcement of the plan to organize the Annual General Meeting of Shareholders 2025.	3/3
3	20+21 /BB-NQ/HĐQT	10/03/2025	- Approval of a working capital credit limit of VND 50 billion at VietinBank – Hai Duong Branch.	3/3
4	23 /BB-NQ/HĐQT	1/03/2025	- Approval of documents, reports submitted to the AGM and the organization of the AGM 2025.	3/3
5	24+25 /BB-NQ/HĐQT	3/04/2025	- Establishment of a wholly-owned subsidiary of the Company. - Name of subsidiary: Hai Duong Medical Materials & Pharmaceutical Co., Ltd.; Charter capital: VND 5 billion.	3/3
6	28+29/BB-NQ/HĐQT	4/4/2025	- Implementation of the share issuance plan to increase charter capital from owners' equity in accordance with the Resolution of the AGM 2025.	3/3

7	30+31/BB-NQ/HĐQT	28/4/2025	- Adjustment of scale and extension of implementation schedule of the project: "Pharmaceutical manufacturing plant for injectable drugs, tablets and traditional medicines meeting GMP standards." - Approval of the record date for shareholders to receive shares issued from owners' equity in 2025. - Last registration date for share entitlement: 15 May 2025. - Approval of the Q1/2025 financial statements.	3/3
8	32+33/BB-NQ/HĐQT	28/5/2025	- Increase of charter capital from VND 279,473,170,000 to VND 359,959,290,000 through issuance of shares from owners' equity in 2025. - Amendment of Clause 1, Appendix 1 of the Company Charter on organization and operation. - Amendment of the Enterprise Registration Certificate reflecting the new charter capital of VND 359,959,290,000. - Registration of additional securities and additional trading registration for 8,048,827 newly issued shares.	3/3
9	34/BB-NQ/HĐQT	10/7/2025	- Adjustment of the Company's address in accordance with the State's decision on changes to administrative place names.	
10	35+36/BB-NQ/HĐQT	11/8/2025	- Approval of the reviewed financial statements conducted by Vietnam Auditing and Valuation Co., Ltd. - Assessment of the implementation of the production and business plan for the first six months of 2025 and approval of a working capital loan plan and opening of L/Cs at BIDV – Hai Duong Branch to support business operations under a credit limit of VND 100 billion.	3/3
11	37+38/BB-NQ/HĐQT	20/8/2025	- Dissolution and termination of operations of the branch: Central Pharmacy, Tax Code 0800011018-002, initially issued by the Hai Duong Department of Planning and Investment on 31 August 1998.	3/3

12	39+40/BB-NQ/HĐQT	28/8/2025	- Borrowing of loans and use of collateral at BIDV – Hai Duong Branch. - Supplement of medium-term capital for Phase 2 of the EU-GMP pharmaceutical manufacturing plant project (injectable drugs, tablets and traditional medicines).	3/3
13	41/BB-NQ/HĐQT	28/10/2025	- Approval of the notarized contract for the transfer of land use rights, in the capacity of the transferee, for two land lots: L09-53 and L09-54, under the project of KITA INVEST Joint Stock Company. - Authorization of Ms. Nguyen Thi Tu Anh – Member of the Board of Directors and General Director – to represent the Company in signing the notarized land use rights transfer contract and all related documents.	3/3
14	42/BB-NQ/HĐQT	12/11/2025	- Approval of the plan for working capital loans, issuance of guarantees, and opening of Letters of Credit (L/C) at Vietnam International Commercial Joint Stock Bank (VIB) – Quang Ninh Branch, for the purpose of serving production and business activities, under a credit limit of VND 60 billion.	3/3

III. Supervisory Board / Audit Committee in 2025

1. Information on Members of the Supervisory Board / Audit Committee

No.	Member of the Supervisory Board / Audit Committee	Position	Date of commencement/cessation as Supervisory Board / Audit Committee Member	Professional qualification
1	Ms. Pham Thi Thuy	Head of the Supervisory Board	02/04/2024	Bachelor of Economics

2	Mr. Tran Kim Cuong	Member of the Supervisory Board	02/04/2024	Specialist Pharmacist (Level I)
3	Ms. Nguyen Thi Huong Lan	Member of the Supervisory Board	02/04/2024	Bachelor of Pharmacy

2. Meetings of the Supervisory Board / Audit Committee

No.	Member of the Supervisory Board / Audit Committee	Number of meetings attended	Attendance rate	Voting rate	Reason for absence
1	Ms. Pham Thi Thuy	2	100%	100%	—
2	Mr. Tran Kim Cuong	2	100%	100%	—
3	Ms. Nguyen Thi Huong Lan	2	100%	100%	—

3. Supervisory Activities of the Supervisory Board / Audit Committee over the Board of Directors, Executive Management and Shareholders

3.1. The Supervisory Board / Audit Committee supervises the activities of the Board of Directors and the management and operation of production and business activities conducted by the Executive Management in accordance with the Law on Enterprises and the Company Charter. It reviews the appropriateness and legality of decisions made by the Board of Directors and the Executive Management in corporate management.

3.2. It supervises the procedures and processes for the issuance of internal documents to ensure compliance with applicable laws and the Company Charter.

3.3. It reviews quarterly, semi-annual and annual financial statements to ensure the accuracy, transparency and reasonableness of accounting records and bookkeeping. It examines economic contracts and labor contracts; supervises the procurement of raw materials, auxiliary materials, machinery, equipment and tools; reviews expenses and the use of capital in investment activities; and appraises the financial statements based on independent audit reports submitted to the General Meeting of Shareholders.

3.4. It proposes the selection of an independent auditing firm.

3.5. It participates in meetings of the Board of Directors and meetings of the Executive Management concerning significant matters in the Company's production and business strategy. It reviews internal documents issued by the Board of Directors and the Executive Management during the governance process to ensure that the Company's orientations and management policies comply with laws and are consistent with resolutions of the General Meeting of Shareholders. It also provides opinions and recommendations on certain production and business activities, investment activities and other matters.

4. Coordination between the Supervisory Board / Audit Committee and the Board of Directors, Executive Management and other managerial staff

In 2024, the Supervisory Board coordinated closely in the implementation of resolutions of the General Meeting of Shareholders, fully participated in monthly, quarterly and extraordinary meetings of the Board of Directors, and contributed opinions to improve the management mechanisms and policies of the Executive Management. All resolutions issued by the Board of Directors received the unanimous agreement of the Supervisory Board.

The coordination among the Supervisory Board, the Board of Directors and the Executive Management strictly followed the mandates assigned by the General Meeting of Shareholders. All orientations and policies issued by the Board of Directors and the Executive Management were provided to the Supervisory Board for supervision and inspection in accordance with regulations.

5. Other activities of the Supervisory Board / Audit Committee (if any)

IV. Executive Management

No.	Member of the Executive Management	Date of birth	Professional qualification	Date of appointment as Executive Management member
1	Ms. Nguyen Thi Tu Anh	01/09/1965	Specialist Pharmacist (Level I)	02/04/2024

V. Chief Accountant

Full name	Date of birth	Professional qualification	Date of appointment
Mr. Chu Van Long	06/02/1966	Bachelor of Economics	02/04/2024

VI. Corporate Governance Training

Corporate governance training programs attended by members of the Board of Directors, members of the Supervisory Board, executive directors (General Director), other managerial staff, and the Company Secretary in accordance with regulations on corporate governance.

VII. List of Related Parties of the Public Company in 2025 and Transactions between Related Parties and the Company

1. List of related parties of the Company

No.	Name of organization / individual	Securities trading account (if any)	Position at the Company (if any)	ID No.*, date of issue, place of issue	Registered address / Contact address	Date becoming a related party	Date ceasing to be a related party	Reason	Relationship with the Company
1	Ms. Tran Mai Lan								Wife of the Chairman of the Board of Directors
2	Mr. Nguyen Trung Nam								Younger brother of the Chairman of the Board of Directors

3	Mr. Vu Van Xuyen								Husband of the General Director
4	Ms. Vu Hien Minh Anh								Daughter of the General Director
5	Ms. Tran Khanh Huyen								Daughter of the Head of the Supervisory Board
6	Ms. Pham Thi Lan								Younger sister of the Head of the Supervisory Board
7	Mr. Tran Van Oanh								Father of a Supervisory Board Member
8	Ms. Pham Thi Nhan								Mother of Mr. Tran Kim Cuong
9	Mr. Tran Van Minh								Younger brother of Mr. Tran Kim Cuong
10	Ms. Ho Thi Ngoc Thanh								Wife of Mr. Chu Van Long

Note: ID No.* refers to the National Identity Card/Passport (for individuals) or the Enterprise Registration Certificate, Operating License, or other equivalent legal documents (for organizations).

2. Transactions between the Company and its related parties; or between the Company and major shareholders, internal persons, and related persons of internal persons

No.	Name of organization / individual	Relationship with the Company	ID No.*, date of issue, place of issue	Registered address / Contact address	Transaction date	Resolution/Decision of the GMS/BOD approving the transaction (if any, specify date of issuance)	Description, quantity and total transaction value	Remarks

Note: ID No.* refers to the National Identity Card/Passport (for individuals) or the Enterprise Registration Certificate, Operating License, or other equivalent legal documents (for organizations).

3. Transactions between internal persons of the Company, related persons of internal persons, and subsidiaries or companies controlled by the Company

No.	Transaction party	Relationship with internal person	Position at the listed company	ID No./Passport, date of issue, place of issue	Address	Name of subsidiary / company controlled by the listed company	Transaction date	Description, quantity and total transaction value	Remarks

4. Transactions between the Company and other entities

4.1. Transactions between the Company and companies in which members of the Board of Directors, members of the Supervisory Board, the Director (General Director) or other managers have been or are founding shareholders or members of the Board of Directors or executive management within the past three (03) years (as of the reporting date).

4.2. Transactions between the Company and companies in which related persons of members of the Board of Directors, members of the Supervisory Board, the Director (General Director) or other managers are members of the Board of Directors or executive management.

4.3. Other transactions of the Company (if any) that may bring material or non-material benefits to members of the Board of Directors, members of the Supervisory Board, the Director (General Director) and other managers.

VIII. Share Transactions of Internal Persons and Related Persons of Internal Persons in 2025

No.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID Card / Passport No., date & place of issue	Contact address	Number of shares held at year-end	Shareholding ratio at year-end (%)	Remarks
	Nguyen Trung Viet					14,702,263	40.84	
2	Tran Mai Lan					5,765,962	16.02	Wife of the Chairman of the BOD
3	Nguyen Thi Tu Anh					1,363,191	3.79	
4	Vu Van Xuyen					783,918	2.18	Husband of the General Director
5	Vu Hien					89,160	0.25	Daughter of the General Director

	Minh Anh							
6	Nguyen Trung Nam					541,754	1.51	Younger brother of the General Director
7	Tran Phuc Duong					1,461,926	4.06	
8	Pham Thi Thuy					324,260	0.90	
9	Tran Khanh Huyen					14,793	0.04	Daughter of the Head of the Supervisory Board
10	Pham Thi Lan					6,282	0.02	Younger sister of the Head of the Supervisory Board
11	Tran Kim Cuong					185,664	0.52	

12	Tran Van Oanh					353,890	0.98	Father of Mr. Tran Kim Cuong – SB Member
13	Pham Thi Nhan					97,459	0.27	Mother of Mr. Tran Kim Cuong
14	Tran Van Minh					48,726	0.13	Younger brother of Mr. Tran Kim Cuong
15	Chu Van Long					129,629	0.36	
16	Ho Thi Ngoc Thanh					86,751	0.24	Wife of Mr. Chu Van Long
17	Nguyen Thi Huong Lan					5,273	0.01	

2. Share Transactions of Internal Persons and Related Persons with the Company's Shares

No.	Transaction party	Relationship with internal person	Shares held at beginning of period	Ownership (%)	Shares held at end of period	Ownership (%)	Reason for increase/decrease (purchase, sale, conversion, bonus, etc.)
-----	-------------------	-----------------------------------	------------------------------------	---------------	------------------------------	---------------	--

1	Nguyen Trung Viet		11,414,801	40.84	14,702,263	40.84	Share issuance to increase charter capital from owners' equity
2	Tran Mai Lan	Wife of the Chairman of the BOD	4,579,940	16.39	5,765,962	16.02	Share issuance to increase charter capital from owners' equity
3	Nguyen Thi Tu Anh		1,123,823	4.02	1,363,191	3.79	Share issuance from owners' equity + share sale
4	Vu Van Xuyen	Husband of the General Director	639,900	2.29	783,918	2.18	Share issuance from owners' equity + share sale
5	Vu Hien Minh Anh	Daughter of the General Director	13,300	0.05	89,160	0.25	Share issuance from owners' equity + additional purchase
6	Nguyen Trung Nam	Younger brother of the General Director	420,617	1.51	541,754	1.51	Share issuance to increase charter capital from owners' equity
7	Tran Phuc Duong		1,135,036	4.06	1,461,926	4.06	Share issuance to increase charter capital from owners' equity

8	Pham Thi Thuy		237,085	0.85	324,260	0.90	Share issuance from owners' equity + additional purchase
9	Tran Khanh Huyen	Daughter of the Head of the Supervisory Board	9,900	0.04	14,793	0.04	Share issuance from owners' equity + additional purchase
10	Pham Thi Lan	Younger sister of the Head of the Supervisory Board	4,943	0.02	6,282	0.02	Share issuance from owners' equity + share sale
11	Tran Kim Cuong		145,780	0.52	185,664	0.52	Share issuance to increase charter capital from owners' equity
12	Tran Van Oanh	Father of Mr. Tran Kim Cuong – SB Member	274,760	0.98	353,890	0.98	Share issuance to increase charter capital from owners' equity
13	Pham Thi Nhan	Mother of Mr. Tran Kim Cuong	75,667	0.27	97,459	0.27	Share issuance to increase charter capital from owners' equity
14	Tran Van Minh	Younger brother of Mr. Tran Kim Cuong	37,831	0.13	48,726	0.13	Share issuance to increase charter capital from owners' equity

15	Chu Van Long		100,64 4	0.36	129,629	0.36	Share issuance to increase charter capital from owners' equity
16	Ho Thi Ngoc Thanh	Wife of Mr. Chu Van Long	67,354	0.24	86,751	0.24	Share issuance to increase charter capital from owners' equity
17	Nguyen Thi Huong Lan		3,894	0.01	5,273	0.01	Share issuance to increase charter capital from owners' equity

IX. Other Matters to be Noted: None

Recipients:

- As above
- Company records

LEGAL REPRESENTATIVE OF THE COMPANY

(Signature, full name, and company seal)

**CÔNG TY CỔ
PHẦN DƯỢC
VẬT TƯ Y TẾ
HẢI DƯƠNG**

Digitally signed by CÔNG TY CỔ PHẦN
DƯỢC VẬT TƯ Y TẾ HẢI DƯƠNG
DN: C=VN, S=HẢI DƯƠNG, L=Thành
phố Hải Dương, CN=CÔNG TY CỔ
PHẦN DƯỢC VẬT TƯ Y TẾ HẢI
DƯƠNG,
OID.0.9.2342.19200300.100.1.1=
MST:0800011018
Reason: I am the author of this
document
Location:
Date: 2026.01.27 17:26:24+07'00'
Foxit PDF Reader Version: 2025.2.0



**CHỦ TỊCH HĐQT
NGUYỄN TRUNG VIỆT**

