

**ARMEPHACO
JOINT STOCK COMPANY**

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

No: 66 /BC-HĐQT

Hanoi, 31st Jan, 2026

REPORT ON THE COMPANY'S GOVERNANCE SITUATION 2026

**To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange.**

- Company name: Armephaco Joint Stock Company
- Charter capital: 130.000.000.000 VND
- Address: 118 Vu Xuan Thieu, Phuc Loi ward, Hanoi.
- Stock code (if any): AMP
- Corporate governance model: Shareholders' General Meeting, Board of Directors, Supervisory Board, General Director
- Regarding the implementation of internal audit functions: Not yet implemented.

I. Activities of the General Meeting of Shareholders

Information regarding the meetings and resolutions of the 2025 Annual General Meeting is as follows:

No	Resolution No	Date	Content
1	285/NQ-ĐHĐCĐ	23/05/2025	Article 1. Approval of the Board of Directors' 2024 Activity Report and 2025 Activity Plan; Article 2. Approval of the 2024 Production, Business, and Investment Activity Report and 2025 Production, Business, and Investment Plan; Article 3. Approval of the 2024 Activity Report and 2025 Activity Plan of the Supervisory Board; Article 4. Approval of the audited financial statements for 2024 as per Proposal No. 220/TTr-HĐQT dated April 29, 2025; Article 5. Approval of the profit and loss plan as per Proposal No. 222a/TTr-HĐQT dated April 29, 2025;

			Article 6. Approval of the remuneration rates for the Board of Directors and Supervisory Board in 2024, and the remuneration plan for the Board of Directors and Supervisory Board in 2025 as per Proposal No. 219/TTr-HĐQT dated April 29, 2025. Article 7. Approval of the selection of the Auditing Firm for the 2025 Annual Financial Statements and the 2025 Semi-Annual Financial Statements as per Proposal No. 221a/TTr-HĐQT dated April 29, 2025. Article 8. Approval of amendments to the Charter and Operating Regulations of Armephaco Joint Stock Company as per Proposal No. 236b/TTr-HĐQT dated May 5, 2025. Article 9. Approval of the Proposal for the list of elected members of the Board of Directors/Supervisory Board for the 2025-2030 term. Article 10. Approval of the Election Results of Board of Directors and Supervisory Board Members for the 2025-2030 Term The election results for Board of Directors members are: Nguyen Thi Huong, Pham Cong Doan, Vu Thi Cam Trang The election results for Supervisory Board members are: Le Manh Hien, Nguyen Thi Huong, Nguyen Anh Tuan
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II. Board of Directors

1. Information on Board of Directors members

No	Member of BoD	Position
1	Pham Cong Doan	Chairman of the BoD (Reappointment effective on May 23nd, 2025 at the 2025 AGM)
2	Nguyen Thi Huong	Member of the BoD (Reappointment effective on May 23nd, 2025 at the 2025 AGM)
3	Vu Thi Cam Trang	Member of the BoD (Reappointment effective on May 23nd, 2025 at the 2025 AGM)

2. Board of Directors Meetings: 17 meetings

No	Member of BoD	Number of BoD meetings attended	Attendance	Reason for not attending
1	Pham Cong Doan	17	100%	-
2	Nguyen Thi Huong	14	82,3%	
3	Vu Thi Cam Trang	17	100%	-

3. The BoD's oversight of the Executive Board

The General Director's activities comply with the Board of Directors' resolutions, the Company's charter, and legal regulations. The Board of Directors regularly monitors and supervises the General Director's activities, promptly resolving any issues arising within the Board's authority, and creating favorable conditions for the General Director's operational work; thereby supporting the management and operation of the Company.

4. Resolutions/Decisions of the BoD for 2025

No	Date	Content
1	22-01-25	Article 1. Continue to finalize the 2024 business performance report at the Head Office, including the 2024 business performance report. This report should include an additional section on investment in procurement and capital construction. The Company shall submit a detailed proposal report before February 28, 2025, for the Board of Directors to consider. Article 2. Continue to finalize the 2025 business plan report at the Head Office, including the 2025 business plan report. This report should include an additional section on investment in procurement and capital construction (2025 Procurement and Construction Investment Plan and Procurement and Construction Investment Transferred from 2024 to 2025). The Company shall submit a detailed proposal report before February 28, 2025, for the Board of Directors to consider. Article 3. The Company shall continue to implement and complete the Company's institutional documents.

		- The Company shall complete 5 regulations: Regulations on Salaries, Regulations on Basic Investment and Procurement, Regulations on Expenditure, Regulations on Business Contracting, and Regulations on the Flow of Accounting Documents. Completion is scheduled for Q1/2025. - Regarding other institutional documents, Mr. Nguyen Manh Thang – Head of General Affairs Department is requested to prepare a detailed plan outlining the completion schedule for the remaining documents before June 30, 2025, for submission to the Board of Directors for approval and issuance. Article 4. Approval of the handling plan in Report No. 31/AMP-BC dated January 15, 2025, from the General Director regarding Mr. Nguyen Van Dung's savings account pledged as collateral for the Company's loans at the Vietnam Investment and Development Bank - Thanh Do Branch: - Mr. Nguyen Van Dung is required to sign the handover minutes, the debt confirmation minutes, and the minutes confirming advances made through employees. - The company is requested to send these minutes to Mr. Nguyen Van Dung via official correspondence and to record and confirm each delivery. - Employees who made advances are requested to provide a full report of the incident.
2	06-03-25	Article 1. The Board of Directors approves Proposal No. 86/TTr-AMP from the General Director regarding the recruitment of personnel on probation: - Mr. Tong Van Bien assumes the position of Deputy General Director in charge of business. - Ms. Ngo Thi Mai Phuong assumes the position of Deputy Head of Planning Department and concurrently Secretary of the Board of Directors, with a probationary period of 1 month.

		Article 2. Salary and bonus scheme according to the Company's regulations. High income linked to production and business results.
3	07-03-25	Article 1. Recruitment and temporary appointment of Mr. Tong Van Bien as Deputy General Director in charge of business operations, effective from March 3, 2025. Article 2. Mr. Tong Van Bien shall enjoy the benefits and rights and shall be responsible for the business operations as stipulated by the Company.
4	07-03-25	Article 1. Ms. Ngo Thi Mai Phuong is hereby appointed to a probationary position in the Planning Department from March 3, 2025 to April 3, 2025, concurrently serving as the Board of Directors' Secretary. Article 2. Ms. Ngo Thi Mai Phuong is entitled to the benefits and rights and is responsible for the business operations as stipulated by the Company.
5	11-03-25	Through submission No. 107/TTr-AMP regarding the implementation of the audit plan for the financial statements for the accounting period ending December 31, 2024 of Armephaco Joint Stock Company.
6	03-04-25	Article 1. Ms. Ngo Thi Mai Phuong is hereby recruited and appointed for a fixed term to the position of Deputy Head of Planning and concurrently Secretary of the Board of Directors. Article 2. Ms. Ngo Thi Mai Phuong is entitled to the benefits and rights and is responsible for the business operations as stipulated by the Company.
7	09-04-25	Through Proposal No. 158/TTr-AMP dated March 31, 2025, from the General Director of the Company to the Board of Directors regarding the Plan for Organizing the Annual General Meeting of Shareholders in 2025.
8	29-04-25	Article 1. Approve the Report on Business Performance in 2024 and the Plan for 2025 of the Company and its subsidiaries submitted to the General Meeting of Shareholders.

		Article 2. Approve the contents of the General Meeting documents and the organization of the General Meeting. Article 3. The Executive Board shall prepare a Report on the legal status and current status of the national defense land plots managed and used by Armephaco Company.
9	12-05-25	Approval of assets as collateral at Vietnam Investment and Development Bank - Thanh Do Branch
10	28-05-25	Through the election of the Chairman of the Board of Directors for the 2025-2030 term and the appointment of the person in charge of governance: 1. Unanimously elected Mr. Pham Cong Doan as Chairman of the Board of Directors for the 2025-2030 term. 2. Appointed Ms. Ngo Thi Mai Phuong - Deputy Head of Planning Department and Secretary of the Board of Directors - to concurrently hold the position of person in charge of governance.
11	28-05-25	Decision on the assignment of duties to members of the Board of Directors for the term 2025-2030.
12	16-06-25	Through the selection of the Audit Firm for the Semi-Annual Financial Statements 2025 and the Annual Financial Statements 2025 of Armephaco Joint Stock Company, CPA Vietnam Auditing Company Limited.
13	26-06-25	Through Proposal No. 357/TTr-AMP regarding the approval of the monthly salary of the company's General Director.
14	14-07-25	1. Report on business performance in the first six months of 2025 and direction for implementation in the last six months of 2025. 2. Discussion related to document 3603/TCHCKT-TCh dated June 24, 2025 of the General Department of Logistics and Technical Services regarding the implementation

		of responsibilities of the State Capital Representative at Armephaco Joint Stock Company. 3. Contents related to the organizational structure of the Joint Stock Company (120)
15	12-09-25	Through the reappointment of Mr. Duong Dinh Son as Director of DP 150 One-Member Limited Liability Company. The term of appointment is 5 years.
16	30-09-25	1. Approve the detailed plan for repair, renovation, and procurement items for the administrative building of 120 Armephaco Co., Ltd. 2. Assign the General Director to direct and supervise the implementation according to the approved plan and report any difficulties or obstacles promptly.
17	31-12-25	Approval granted for the investment in a rooftop solar power system at Cophavina DP 150 Co., Ltd.

III. Supervisory Board

1. Information about the members of the Supervisory Board

No	Member of SB	Position
1	Nguyen Thi Huong	Head of the Supervisory Board (Reappointment effective on May 23nd, 2025 at the 2025 AGM)
2	Le Manh Hien	Member of the Supervisory Board (Reappointment effective on May 23nd, 2025 at the 2025 AGM)
3	Nguyen Anh Tuan	Member of the Supervisory Board (Reappointment effective on May 23nd, 2025 at the 2025 AGM)

2. Meeting of the Supervisory Board

No	Times	Content
1	9/5/2025	Selecting an auditor for the 2025 annual financial statements and the 2025 semi-annual financial statements.
2	23/5/2025	Ms. Nguyen Thi Huong was elected as the Head of the Supervisory Board for the 2025-2030 term.
3	20/6/2025	Report on the results of the audit of the Q1/2025 financial statements of the parent company and 3 subsidiaries (Companies 120, 130, and 150).

		Approval of the work assignment schedule for each member of the Supervisory Board (maintaining the same schedule as issued in 2024).
4	28/8/2025	Auditing and Approval of Q2/2025 Financial Statements: Company 120, Company 130, Company 150 and Semi-Annual Financial Statements 2025 of the Parent Company
5	24/10/2025	Review and Approve the Q3/2025 Financial Statements: Parent Company, Company 120, Company 130, Company 150, and assign tasks to each auditor for the three subsidiaries: 120, 130, and 150.

3. The Supervisory Board's role in relation to the Board of Directors and shareholders:

Based on the rights and obligations of the Supervisory Board as stipulated in the company's charter, the Supervisory Board's operating regulations, and legal provisions, the Supervisory Board supervises the management and operation of the Board of Directors and the Management Board in accordance with the business directions and objectives approved by the General Meeting of Shareholders. In 2024, the Board of Directors and the Management Board directed and managed the company's business operations in accordance with the directions and objectives of the General Meeting of Shareholders, ensuring compliance with legal regulations; and disclosing company information in accordance with regulations, transparently, and ensuring the rights of shareholders.

The Supervisory Board performs the function of supervising the management and operation of the Board of Directors and the Management Board in the management and operation of business activities through resolutions and decisions issued by the Board of Directors, and through regular meetings of the Board of Directors to which the Supervisory Board is invited to attend.

4. Coordination between the Supervisory Board, the Management Board, and other management staff

The Supervisory Board, Board of Directors, Management Board, and other management personnel always coordinate closely based on the principle of complying with the law, the company's charter, and for the common good of the company and the interests of shareholders.

The Supervisory Board and the Board of Directors are invited to attend all regular meetings of the Board of Directors. In each meeting, the Supervisory Board participates and contributes independent opinions to ensure that the decisions made are optimal.

5. Other activities

The Board of Directors has facilitated the Supervisory Board in performing its function of supervising the Company's business operations. During the first six months of 2025, the Supervisory Board had access to and was provided with complete information and data on the Company's business operations, governance, and management.

The recommendations submitted by the Supervisory Board to the Board of Directors and the Management Board aimed at strengthening the effectiveness of the internal control system, minimizing risks for the Company, and ensuring the Company's operations fully comply with all legal regulations and the Company's charter were considered and accepted by the Board of Directors and the Management Board.

IV. Executive Board

Executive Board	Position	Note
Duong Dinh Son	General Director	Directly manages the Company
Nguyen Thi Huong	Deputy General Director	In charge of the Political work
Tong Van Bien	Deputy General Director	In charge of the Company 120.,Ltd

V. Chief Accountant

Full name	Year of birth	Professional qualifications	Date of appointment
Bui Xuan Binh	1987	Bachelor of Accounting	08/06/2022

VI. Training in corporate governance

The corporate governance training courses attended by members of the Board of Directors, Supervisory Board, Executive Board, other management officers, and the Company Secretary were in accordance with the regulations on corporate governance.

VII. List of Related Parties of a Public Company (2025 Report) and Transactions of Related Parties with the Company itself

1. List of company associates

Fullname	Position	Relationships with insiders	Timing of insider appointments/making individuals related parties	The point at which one is no longer involved
Pham Cong Doan	Chairman		18/06/2024	
Trinh Thi Nu		Wife		
Pham Trung Thanh		Son		
Ha Duong Nhu Quynh		Daughter in law		
Pham Thi Thu Hien		Daughter		
Phung Manh Cuong		Son in law		
Nguyen Thi Huong	Member of BOD		18/06/2024	
La Van Truong		Husband		
La Thi Sao Mai		Daughter		
La Thi Phuong Loan		Daughter		
Vu Thi Cam Trang	Member of BOD		18/06/2024	
Trinh Hoang Vinh		Husband		
Trinh Hoang Viet		Son		
Duong Dinh Son	General Director		10/04/2024	
Nong Thi Huyen Dung		Wife		
150 Cophavina Pharmaceutical Co.ltd		Member of the BoD and Director of the Company		
Tong Van Bien	Vice General Director		03/07/2025	

120 Armephaco Co.ltd		Director		
Tong Van Luong		Father		
Dang Thi Minh		Mother		
Vu Thanh Phuong		Wife		
Tong Phuong Anh		Daughter		
Nguyen Anh Tuan	Surveyor		18/06/2024	
Nugyen Xuan Hach		Father		
Dam Thi Huyen		Mother		
Nguyen Thu Hoai		Sister		
Do Trung Kien		Brother in law		
Bui Thi Hang Van		Wife		
Nguyen Anh Tung		Son		
Nguyen Hoai Thanh Vy		Daughter		
Duong Thi Thieu		Mother in law		
Le Manh Hien	Surveyor		18/06/2024	
Do Thi Thu Hang		Wife		
Le Hong Ngoc		Daughter		
Le Ngoc Minh		Daughter		
Le Minh Hai		Son		
Nguyen Thi Huong	Head of SB		18/06/2024	
Pham Tai Thang		Husband		
Pham Duc Anh		Son		
Pham Anh Thu		Daughter		
Bui Xuan Binh	Chief accountant		08/06/2022	
Bui Van Tan		Father		
Dang Thi Thu		Mother		
Nguyen Thi Huong		Wife		
Bui Mai Khanh		Daughter		
Bui Hong Minh		Son		
Do Phuong Mai	Authorized person to disclose information		10/10/2024	
Do Duc Viet		Father		
Bui Thi Thanh Thuy		Mother		
Do Phuong Nhung		Sister		

Do Duc Duy		Brother		
ARMEPHACO JSC UNION		Relevant organization		
120 – AMERPHACO Co., Ltd		Subsidiary Company	8/11/2013	
130 AMERPHACO Co.,Ltd		Subsidiary Company	5/07/2015	
150 Cophavina Co.,Ltd		Subsidiary Company	03/01/2020	
VINAHANKOOK JSC		Affiliated company	26/6/2014	

2. Transactions between the company and its related parties; or between the company and major shareholders, insiders, or related parties of insiders: none.

3. Transactions between company insiders, related parties of insiders, and subsidiaries or companies in which the company holds ownership: None.

4. Transactions between the company and other parties.

4.1. Transactions between the company and companies where members of the Board of Directors, members of the Supervisory Board, Directors (General Directors), and other managers are members of the Board of Directors or Directors (General Directors): None

4.2. Transactions between the company and companies where related parties of members of the Board of Directors, members of the Supervisory Board, Directors (General Directors), and other managers are members of the Board of Directors or Directors (General Directors): None

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, Directors (General Directors), and other managers: None

VIII. Insider and related – party stock transactions (2025 Report)

1. List of insider and related – party of insiders

Name of organization/individual	Relationship with the company	No of shares held at the end of the period	Rates
Pham Cong Doan		3.000.000	23,07%
Trinh Thi Nu	Related person		
Pham Trung Thanh	Related person		
Ha Duong Nhu Quynh	Related person		
Pham Thi Thu Hien	Related person		
Phung Manh Cuong	Related person		
VINAHANKOOK Co.,JSC	Relevant organization		
Truong Loc Solar Power Co.,Ltd	Relevant organization		
Quang Ninh Port Co.,JSC	Relevant organization		
T&T Aviation Transport Co.,Jsc	Relevant organization		
T&T Energy Group Co., JSC	Relevant organization		
120 – AMERPHACO Co., Ltd	Relevant organization		
130 AMERPHACO Co.,Ltd	Relevant organization		
150 Cophavina Co.,Ltd	Relevant organization		
Hoang Son Golden Mountain Co., Ltd	Relevant organization		

Vu Thi Cam Trang			
Vu Xuan Thuy	Related person		
Nguyen Minh Kinh	Related person		
Trinh Hoang Vinh	Related person		
Trinh Hoang Viet	Related person		
Nguyen Thi Huong		1.120.833	8,622%
La Van Truong	Related person		
La Thi Sao Mai	Related person	411.000	3,162%
La Thi Phuong Loan	Related person		
Duong Dinh Son		800	0,006%
Nong Thi Huyen Dung	Related person		
150 Cophavina Co.,Ltd	Relevant organization		
Tong Van Bien			
120 AMERPHACO Co., Ltd	Relevant organization		
Tong Van Luong	Related person		
Dang Thi Minh	Related person		
Vu Thanh Phuong	Related person		
Tong Phuong Anh	Related person		
Nguyen Thi Huong			
Pham Tai Thang	Related person		

Pham Duc Anh	Related person		
Pham Anh Thu	Related person		
Le Manh Hien			
Do Thi Thu Hang	Related person		
Le Hong Ngoc	Related person		
Le Ngoc Minh	Related person		
Le Minh Hai	Related person		
Nguyen Anh Tuan			
Nguyen Xuan Hach	Related person		
Doan Thi Huyen	Related person		
Bui Thi Hang Van	Related person		
Nguyen Anh Tung	Related person		
Nguyen Thanh Bach Duong	Related person		
ARMEPHACO JSC UNION	Relevant organization	40.000	0,308%
120 AMERPHACOC Co., Ltd	Relevant organization		
130 AMERPHACO Co.,Ltd	Relevant organization		
150 Cophavina Co.,Ltd	Relevant organization		

