

No: **20/PMC-BOD**

*Ho Chi Minh City, March 06, 2026*

## **NOTICE**

### ***Regarding the Organization of the 2026 Annual General Meeting of Shareholders (Replacement for Invitation Letter)***

**To: Esteemed Shareholders of Pharmedic Pharmaceutical Medicinal Joint Stock Company**

The Board of Directors of Pharmedic Pharmaceutical Medicinal Joint Stock Company respectfully invites our esteemed shareholders to attend the 2026 Annual General Meeting of Shareholders with the following details:

- 1. Time:** 8:00 AM, March 28, 2026 (Saturday)
- 2. Venue:** Conference Center 272 – Ground Floor Hall, No. 272 Vo Thi Sau Street, Xuan Hoa Ward, Ho Chi Minh City.
- 3. Main Agenda of the Meeting:**
  - Report on the activities of the Board of Directors in 2025.
  - Report on business operations in 2025 and the plan for 2026.
  - Report on the activities of the Supervisory Board in 2025.
  - Audited financial statements for 2025.
  - Proposal for profit distribution for 2025 and the plan for 2026.
  - Proposal for selecting the auditing company for the 2026 fiscal year.
  - Other matters under the authority of the General Meeting of Shareholders.
- 4. Conditions and Registration for Attending the Meeting:**
  - All shareholders holding shares of Pharmedic Pharmaceutical Medicinal Joint Stock Company as of February 24, 2026, as provided by the Vietnam Securities Depository and Clearing Corporation, Ho Chi Minh City Branch, are eligible to attend the meeting.
  - Shareholders unable to attend the meeting in person may authorize (using the attached form) another individual or organization to attend on their behalf.
  - To facilitate the organization of the meeting, shareholders are requested to send their Registration/Authorization Form to attend the meeting to Pharmedic Pharmaceutical Medicinal Joint Stock Company (Finance & Accounting Department – Securities and Shareholders Division) at No. 367 Nguyen Trai Street, Cau Ong Lanh Ward, Ho Chi Minh City (in person, via Fax: (028) 38.360.331, by post, or via email (scanned copy or photo) to: [uyen\\_btp@pharmedic.com.vn](mailto:uyen_btp@pharmedic.com.vn)) before 4:00 PM on March 26, 2026.

Shareholders are kindly requested to provide their phone number in the registration/authorization form.

- When attending the meeting, shareholders are requested to bring the Invitation Letter, Citizen ID Card (or Passport), and Authorization Letter (if authorized) for registration.

## **5. Meeting Documents:**

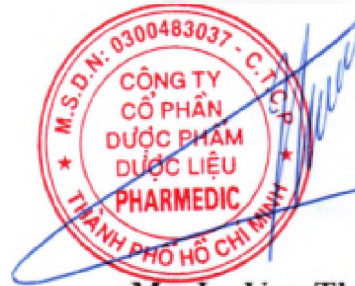
Shareholders can access the meeting-related documents on the company's website at [www.pharmedic.com.vn](http://www.pharmedic.com.vn) (under the "Investor Relations" section).

Pharmedic Pharmaceutical Medicinal Joint Stock Company sincerely announces this invitation.



Regarding the Organization of the 2026  
Annual General Meeting of Shareholders

**On behalf of the Board of Directors  
Chairman**



**Mr. Le Van Thinh**



THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

*Ho Chi Minh City, month 03 day 06 year 2026*

**REGISTRATION/AUTHORIZATION FORM  
FOR ATTENDING THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS  
PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

**To: Pharmedic Pharmaceutical Medicinal Joint Stock Company.**

**Shareholder Name (Individual/Organization): .....**

**ID/Business Registration Number: .....**

**Date of Issue: .....**

**Place of Issue: .....**

**Address: .....**

**Phone Number: .....**

**Total Shares Owned/Represented: .....shares (in words: .....).**

☐ Register to attend the General Meeting (please tick this box if you will attend in person);

☐ Authorize attendance at the General Meeting as follows (please tick this box if you authorize a proxy and complete the information below):

**1. Authorized Representative: .....**

**Mr./Ms.: .....**

**Phone Number: .....**

**ID/Business Registration Number: .....**

**Date of Issue: .....**

**Place of Issue: .....**

**2. Or authorize one of the following:**

**Members of the Board of Directors:**

☐ Mr. Le Van Thinh – Chairman

☐ Mr. Le Viet Hung – Member – General Director

☐ Mr. Phan Xuan Phong – Member – Deputy General Director

☐ Mr. Nguyen Huy Cuong – Member

☐ Ms. Tran Dang Khoa – Member

**Members of the Supervisory Board:**

☐ Mr. Nguyen Tien Sy – Head of the Supervisory Board

☐ Ms. Tran Thi Van – Member

☐ Ms. Nguyen Thi Thuy My – Member

The authorized representative shall attend and vote on behalf of the authorizing party on matters within the authority of the 2026 Annual General Meeting of Shareholders of Pharmedic Pharmaceutical Medicinal Joint Stock Company. (The authorized person may not delegate this authorization to a third party). The number of voting rights corresponds to the number of shares represented.

This authorization is valid only for the 2026 Annual General Meeting of Shareholders of Pharmedic Pharmaceutical Medicinal Joint Stock Company.

The authorizing party takes full legal responsibility for this authorization and commits not to make any claims in the future.

**AUTHORIZED REPRESENTATIVE**  
(Sign and print full name)

**REGISTRANT/ AUTHORIZING PARTY**  
(Sign, print full name, and affix seal if an  
organization)



# **AGENDA OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

 **Time:** 08:00 AM, Saturday, March 28, 2026

 **Venue:** Conference Hall, 272 Conference Center

**Address:** 272 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City

## **MEETING AGENDA**

- 1. Shareholder Registration**
- 2. Opening Remarks and Introduction of Delegates**
- 3. Verification of Shareholder Eligibility**
- 4. Introduction of the Chairperson, the Secretariat and Vote Counting Committee.**
- 5. Adoption of the Meeting Regulations and Agenda**
- 6. Meeting Contents:**
  - ✓ Report on the activities of the Board of Directors in 2025.
  - ✓ Report on business operations in 2025 and the business plan for 2026.
  - ✓ Report on the activities of the Supervisory Board in 2025 and proposal for selecting of the auditing firm for the 2026 fiscal year.
  - ✓ Audited financial statements for 2025, the profit distribution for 2025 and the plan for 2026.
  - ✓ Proposal to amend the profit distribution plan and increase the dividend payout ratio for 2025.
  - ✓ Proposal on the reversal of the Investment and Development Fund to undistributed after-tax profit for cash dividend payment.
  - ✓ Proposal for approving policies on signing and executing contracts, agreements, and transactions with related parties.
  - ✓ Other matters (if any).
- 7. Discussion, Shareholder Comments, and Voting on Meeting Resolutions.**
- 8. Approval of the dismissal and additional election of members of the Board of Directors for the 2024–2029 term.**
  - ✓ Vote counting and announcement of results.
- 9. Approval of the Meeting Minutes and Resolutions**
- 10. Closing of the Meeting**

*Ho Chi Minh City, March 06, 2026*

**DRAFT**

## **WORKING REGULATIONS**

### **2026 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020 and guiding, amending, supplementing and implementing legal documents;
- Pursuant to the Securities Law No 54/2019/QH14 approved by The National Assembly of the Socialist Republic of Vietnam dated November 26, 2019 and guiding, amending, supplementing and implementing legal documents;
- Pursuant to the Charter of organization and operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023,

#### **CHAPTER I**

#### **GENERAL REGULATIONS**

##### **Article 1. Scope and subjects of application**

1. The Regulations are promulgated guiding about the organization in 2026 AGM of Pharmedic Pharmaceutical Medicinal Joint Stock Company.
2. This Regulation specifically stipulates the organization, attendance, vote, execution of shareholders right in the General Meeting of Shareholder.
3. The Regulations will be applicable to all shareholders, relevant institution and individuals who organize the AGM.

##### **Article 2. Definition**

Definitions and abbreviations used in these Regulations are as follows:

1. "Company" or "PMC": Pharmedic Pharmaceutical Medicinal Joint Stock Company;
2. GMS: General meeting of Shareholder;
3. BOD: Board of Directors of the Company;
4. VSDC: Vietnam Securities Depository and Clearing Corporation
5. AGM: Annual General Meeting of Shareholders;
6. ID: Identification Card.

## **CHAPTER II**

### **RIGHTS AND OBLIGATIONS OF PARTIES ATTENDING THE AGM**

#### **Article 3. Rights and Obligations of Shareholders**

##### **1. Conditions for attending the AGM:**

- All individuals and institutions in Shareholder list at last registration Date (February 24, 2026) provided by VSDC or duly authorized representatives of shareholders whose names are on the above list have the rights to attend and vote on issues at the AGM.
- Any authorization must be made in writing in the form prescribed by the Company and in accordance with applicable laws and regulations.

##### **2. Rights of eligible shareholders attending the AGM**

- To attend, discuss and vote on all matters within the authority of the GMS in accordance with applicable laws and the Company's Charter.
- To authorize a proxy to attend and vote on his/her behalf at the AGM. A proxy may not further authorize another person to attend the AGM.
- The Organizing Committee shall publicly announce the entire agenda of the AGM. Eligible shareholders may express their opinions directly or through their authorized representatives. All opinions shall be discussed at the AGM.
- After hearing the reports on matters submitted for approval, shareholders and their authorized representatives shall discuss and vote on each matter individually.
- Shareholders or authorized representatives arriving after the opening of the AGM may, upon completion of registration procedures, attend and vote on the remaining agenda items. In such case, the validity of votes previously conducted shall remain unaffected.

##### **3. Obligations of shareholders attending the AGM**

- Shareholders must present the invitation letter and valid identification documents (Citizen Identity Card/ID Card/Passport for individual shareholders; letter of introduction for institutional shareholders), and a valid proxy form (if attending as a proxy) to complete registration with the Shareholder Eligibility Verification Committee.
- Shareholders wishing to express opinions must obtain the consent of the Chairperson, speak concisely and focus on matters within the approved AGM agenda. Issues already raised by other participants shall not be repeated to avoid duplication. Shareholders may also submit written questions to the Secretariat or send their comments to the Company prior to the AGM.
- Shareholders shall comply with these Regulations, strictly observe the rules of the AGM, and respect the resolutions and results of the Meeting.

#### **Article 4. The Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Committee, established by the BOD, shall perform the following functions and duties:

- To verify the identity and eligibility of shareholders and their authorized representatives attending the Meeting and to determine their right to attend the AGM in accordance with applicable laws and regulations;
- To distribute AGM documents, voting cards and ballot papers to eligible shareholders and their authorized representatives;
- To report to the AGM on the results of the verification of shareholders' eligibility prior to the official opening of the AGM and to assume responsibility for the accuracy of such verification results.

#### **Article 5. The Presiding Committee and the Secretariat of the AGM**

The BOD shall nominate the Presiding Committee and the Secretariat for approval by the AGM.

##### **1. The Presiding Committee:**

- The Chairperson of the BOD shall act as the Chairperson of the AGM. In the absence of the Chairperson, the remaining members of the BOD shall elect one of their members to chair the Meeting in accordance with applicable regulations;
- The Presiding Committee shall organize and conduct the AGM in accordance with the approved Agenda and ensure that the Meeting is conducted in an orderly and lawful manner;
- Present matters and relevant documents submitted to the AGM for consideration and approval;
- Respond to questions raised at the AGM or designate a competent person to respond on its behalf.;
- Exercise other rights and perform other duties in accordance with the Company's Charter and applicable laws.

##### **2. The Secretariat:**

The Secretariat shall assist the Presiding Committee and perform duties as assigned, including:

- Record fully and accurately all the contents of AGM;
- Assist the Presidium Committee in drafting and publishing draft Minutes and Resolutions of the AGM and sending notices of the Presidium to shareholders upon request;
- Receive and summarize questions and opinions of shareholders.



## **Article 6. The Vote Counting Committee**

The Vote Counting Committee shall be nominated by the Presiding Committee and approved by the AGM. The Vote Counting Committee has the following duties:

- Instruct shareholders/authorized representatives to vote at the AGM;
- Supervise the voting of shareholders/authorized representatives attending the AGM (including direct attendance and online attendance);
- Collecting Voting Cards, voting ballots and counting votes;
- Prepare the vote counting minutes and report the vote counting results to the AGM.

## **CHAPTER III PROCEDURES FOR CONDUCTING THE AGM**

### **Article 7. Conditions for conducting the AGM**

According to the provision of Enterprise Law and Company Charter:

1. The AGM is conducted when the number of shareholders attending represents more than 50% of the total votes.
2. If the AGM fails to meet the quorum as prescribed above, the convening and conduct of the second AGM shall be carried out in accordance with the Law on Enterprises and the Company's Charter.
3. Only the AGM has the right to decide to change the meeting agenda sent with the meeting invitation as prescribed in Article 142 of the Law on Enterprises.

### **Article 8. Voting Procedures of the AGM**

1. All matters subject to voting as included in the Agenda and contents of the AGM must be discussed and voted on publicly at the AGM.
2. Voting on matters of the AGM shall be conducted by direct voting.
3. Shareholders or their authorized representatives attending the AGM shall exercise their voting rights to approve, disapprove, or abstain from voting on matters submitted to the AGM by raising their Voting Cards as instructed by the Presiding Committee.

### **Article 9. Voting and Vote-Counting Procedures**

1. Voting Procedures:
  - a. Upon registration for attendance, the Company shall provide each shareholder or duly authorized representative with a Voting Card/Election Ballot indicating the registration number, the full name of the shareholder, the full name of the authorized representative (if any), and the number of voting shares held by such shareholder.
  - b. The vote-counting results shall be announced by the Chairperson prior to the closing of the Meeting.

- c. The voting and vote-counting for the election of members of the BOD shall be conducted by cumulative voting in accordance with Clause 3, Article 148 of the Law on Enterprises (as detailed in Appendix I to these Regulations).

2. **Vote-Counting Procedures:**

- a. The Vote Counting Committee shall verify the validity of the votes and compile the vote-counting results.
- b. During the voting at the Meeting, the number of votes in favor of a resolution shall be counted first, followed by the number of votes against. The total number of votes in favor and against shall then be determined as the basis for adopting the resolution. The total number of votes in favor, against, abstaining, or invalid for each matter shall be announced by the Chairperson immediately after the voting on such matter.
- c. To ensure that the vote-counting process is conducted publicly and transparently, the Vote Counting Committee shall be subject to supervision during the vote-counting process. The Chairperson of the Meeting shall nominate shareholders to supervise the vote counting. Shareholders participating in the supervision of the vote-counting process shall have the right to prevent any acts in violation of the Meeting Regulations or voting procedures and to report any irregularities detected during the vote-counting process to the Chairperson of the AGM.

**Article 10. Preparation and publication of the Minutes of Vote counting**

1. Voting results must be recorded in Minutes of Vote counting.
  - a. Minutes of Vote counting includes following content:
    - Issue which needs shareholder's opinion to approve the Resolution;
    - Number of shareholders with total number of votes participated in voting, in which classify valid and invalid votes;
    - Total number of votes Agree/Disagree/No opinion on each content;
    - Approved content with percentage of Agree Vote;
  - b. Minutes of Vote Election ballot counting includes:
    - Full name of the Candidate;
    - Total Vote election ballot sent out/received, valid/invalid;
    - Total vote for each Candidate.
2. Publication of Minutes of Vote counting: Head of Vote Counting Committee is responsible for announcing the full content of Minutes of Vote counting upon request of Chairperson.
3. The vote counter and the vote counting supervisor shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and shall be jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

4. Complaints about vote counting (if any) will be resolved by the Chairperson of the AGM and recorded in the Minutes of the AGM.

#### **Article 11. AGM Resolution approval**

According to Article 148 of Enterprise Law and the Company Charter:

1. Resolution on the following contents will be approved if agreed by the number of shareholders representing 65% or more of the total votes of all shareholders attending and voting at the AGM, except for cases specified in Clauses 3, 4, 6 Article 148 of the Law on Enterprises:
  - a) Types of shares and total shares of each type;
  - b) Change of company business sector/industry;
  - c) Change in Company Organization chart/structure;
  - d) Investment project or sale of assets with a value of 35% or more of the total asset value recorded in the company's most recent financial statement;
  - e) Reorganization or dissolution of the company;
  - f) Other contents as prescribed by current laws.
2. Resolution will be approved if agreed by the number of shareholders representing 50% or more of the total votes of all shareholders attending and voting at the AGM, except for cases specified in Clause 1 this Article and Clauses 3, 4, 6 Article 148 of the Law on Enterprises.

#### **Article 12. Minutes and Resolution of AGM and other related documents**

1. Minutes and Resolution of AGM must be completed and approved before the closing of AGM.
2. The Minutes and Resolution of AGM are published in full content on the company's website at [www.pharmedic.com.vn](http://www.pharmedic.com.vn) for all shareholders to know, to disclose information and send to State management agencies in accordance with legal regulations on information disclosure.
3. The Minutes and Resolution of AGM, other Minutes, Voting Cards/Voting Ballot/Election Ballot, related documents used in AGM must be archived at Company in accordance with legal regulations and Company Charter.

### **CHAPTER IV BOD MEMBER ELECTION**

#### **Article 13. Standards and conditions of BOD member**

Members of the BOD must meet the standards and conditions currently in effect under the Enterprise Law, the Law on Securities, other provisions in the PMC Charter, the Company's internal regulations and relevant laws.

1. The following persons may not be members of PMC BOD (Point a, Clause 1, Article 155 of the Law on Enterprises 2020):

- a) Minors, people with limited or lost civil capacity; people with difficulty in cognition and behavior control;
  - b) Persons who are being prosecuted for criminal liability, detained, serving a prison sentence, serving an administrative measure at a compulsory drug rehabilitation facility, a compulsory education facility, or who are prohibited by the Court from holding a position, practicing a profession or doing certain work; other cases as prescribed by the Bankruptcy Law and the Law on Anti-Corruption;
  - c) Cadres, civil servants and public employees as prescribed by the Law on Cadres, Civil Servants and the Law on Public Employees;
  - d) Officers, non-commissioned officers, professional soldiers, workers and national defense officials in agencies and units of the Vietnam People's Army; officers, professional noncommissioned officers, police workers in agencies and units of the Vietnam People's Public Security, except for those appointed as authorized representatives to manage the State's capital contribution in enterprises or to manage state-owned enterprises;
  - e) Professional leaders and managers in state-owned enterprises as prescribed in Point a, Clause 1, Article 88 of the Enterprise Law (100% stated owned Enterprises), except for those appointed as authorized representatives to manage the State's capital contribution in other enterprises;
  - f) Other cases as prescribed by Law and the Company Charter (if any).
2. Other standards and condition for BOD member:
- a) Being legally competent, not being banned from business administration as prescribed in Clause 2 of Article 18 of the Law on Enterprises;
  - b) Having qualifications and experience of business administration in business field of the company and not being necessarily shareholders of The Company;
  - c) A member of the BOD of the Company must not concurrently be a member of the BOD of more than 05 other Companies;
  - d) Having good health, good moral character, honesty and integrity;
  - e) Other Standards and conditions as prescribed by law and the Company Charter.

#### **Article 14. Nomination and candidacy of the Member of BOD**

1. The number of candidates that shareholders or groups of shareholders have the right to nominate or propose for election is specifically stipulated in the Charter of PMC. In case shareholders or groups of shareholders do not nominate or propose for election enough candidates who meet the conditions and standards prescribed by law, the current BOD will make additional nominations.
2. Shareholders or groups of shareholders owning 10% or more of the total number of common shares with voting rights have the right to nominate and propose for election as members of the BOD according to the following provisions:

- From 10% to less than 20% of voting shares may nominate a maximum of 01 member;
  - From 20% to less than 30% of voting shares may nominate a maximum of 02 member;
  - From 30% to less than 40% of voting shares may nominate a maximum of 03 member;
  - From 40% to less than 50% of voting shares may nominate a maximum of 04 member;
3. Procedures for nomination and candidacy according to the Company Charter and legal regulations.

#### **Article 15. BOD member nomination document**

Shareholders and groups of shareholders would like to nominate members of the BOD must send the following documents to PMC:

1. Notice of Nomination, self-nomination for members of the BOD for the 2024 – 2029 term (01 copy) in the form published on website at [www.pharmedic.com.vn](http://www.pharmedic.com.vn);
2. Curriculum vitae of nominees (01 copy) under the form published in website [www.pharmedic.com.vn](http://www.pharmedic.com.vn) (according to the Information Provision Form Appendix III of Circular 96/2020/TT-BTC and disclose information according to the principles prescribed in Article 4 of Circular 96/2020/TT-BTC);
3. Profile of candidates for the Board of Directors and Report on related interests (according to the form posted on the website at [www.pharmedic.com.vn](http://www.pharmedic.com.vn)) as prescribed in Article 164 of the Law on Enterprises 2020 (01 copy);
4. 4x6 portrait photo taken within the last 6 months (01 photos).
5. Notarized copies of the Citizen Identity Card/Identity Card/Passport and diplomas and certificates evidencing the candidate's professional qualifications in satisfaction of the prescribed conditions (01 copy each);
6. In case the candidate does not have Vietnamese nationality, in addition to the above documents, it must also include a Judicial record form issued by the competent authority of the country where the foreigner resided before coming to Vietnam. This form must have consular legalization. In case the foreigner has currently resided in Vietnam for 06 months or more, the Judicial record form shall be issued by the competent authority of Vietnam where the foreigner is residing.

#### **Article 16. Selection of candidates**

1. In case the candidates for the BOD have been identified, the Company shall publish information related to the candidates at least 10 days before the opening date of the AGM on the Company's website so that shareholders can notice before voting. The candidates for the BOD must have a written commitment to the honesty and accuracy of the published personal information and must commit to perform their duties honestly, carefully and in the best interests of the Company if elected.

2. Based on the applications and nominations of shareholders/groups of shareholders, the BOD will prepare a list of candidates who meet the standards and conditions as prescribed, submit it to the GMS for approval of the list of candidates and proceed to elect members of the BOD.

#### **Article 17. Persons participate in voting**

Shareholders owning shares with voting rights and authorized representatives of shareholders attending the meeting have the right to elect members of the BOD.

#### **Article 18. Election method and elected candidates**

The vote for the Member of BOD shall be made by cumulative voting method, as below:

1. Each Shareholder/authorized representative has the total number of votes equivalent to total number of shares multiplied by number of elected Member of BOD.
2. Shareholders and representatives have the right to gather all or part of their total votes on one or several candidates on the list approved by the GMS, but not exceeding the total number of votes held by that shareholder or representative.
3. The elected members of the BOD are determined by the number of votes counted from high to low, starting from the candidate with the highest number of votes until the number of members decided by the Congress is sufficient. In case there are 02 or more candidates with the same number of votes, a re-election will be conducted among the candidates with the same number of votes to select the candidate with the higher number of votes to be elected.
4. In the election of members of the BOD, where the number of candidates is equal to the number of members to be elected, the election may be conducted either by cumulative voting as specified above or by voting (approval, disapproval, or abstention). The approval threshold under the voting method shall be determined in accordance with Clause 2, Article 21 of the Charter of PMC.

#### **Article 19. Election Ballot for Members of the BOD**

1. Election Ballot:
  - a) The election ballot shall be issued and affixed with the Company's seal. It shall contain the following pre-printed information of the shareholder: full name, shareholder code, total number of voting shares held by such shareholder, and the corresponding total number of votes.
  - b) The ballot shall contain the list of candidates for members of the Board of Directors as approved by the AGM, with their names arranged in alphabetical order (A, B, C).
  - c) Each shareholder or duly authorized representative shall be issued one (01) ballot for the election of members of the Board of Directors.

## **2. Invalid Ballots:**

An election ballot shall be deemed invalid if it falls into one or more of the following cases:

- a) The ballot is not issued by the Organizing Committee;
- b) The ballot indicates votes for more candidates than the number of members to be elected as prescribed;
- c) The ballot is erased, altered, or otherwise not intact;
- d) The ballot contains the names of persons not included in the list of nominated and self-nominated candidates approved by the AGM prior to the election;
- e) The total number of votes allocated to candidates exceeds the total voting rights of such shareholder;
- f) The ballot is submitted after the Vote Counting Committee has unsealed the ballot box.

## **CHAPTER V IMPLEMENTING PROVISION**

### **Article 20. Implementing provision**

- 1. The regulations are issued by the BOD of Pharmedic Pharmaceutical Medicinal Joint Stock Company in accordance with the provisions of the Law, the Charter and other internal regulations of the Company.
- 2. These Regulations shall take effect as from the date of approval by the AGM. The shareholders, BOD, the Board of Management, the Organizing Committee of the 2026 AGM of Pharmedic Pharmaceutical Medicinal Joint Stock Company, and all parties participating in the AGM shall be responsible for implementing these Regulations.

**ON BEHALF OF BOD  
CHAIRMAN**

**LE VAN THINH**

**APPENDIX 1**  
**BOD MEMBER ELECTION GUIDELINE**  
*(By cumulative voting method)*

1. Each Shareholder has the total number of votes equivalent to the total number of shares (including shares of shareholder and authorized representative) multiplied by number of elected Member of BOD.
2. Shareholders can divide the total number of votes among all candidates, or gather all votes on one or several candidates, but the total number of votes for candidates cannot exceed the total number of their votes.

**Example:**

AGM elect 01 BOD member between 2 candidates. Shareholder Nguyen Van A has (including shares of shareholder and authorized representative) 10,000 shares. In this case, total number of votes of Shareholder A is:

$$10,000 \text{ shares} \times 1 = \mathbf{10.000 \text{ vote}}$$

Shareholder Nguyen Van A can elect by cumulative voting method as follow:

**Case 1:** Shareholder Nguyen Van A divides his number of votes (can be equally divided) to 2 candidates:

Full name of candidate	Number of votes
Candidate 1	3.000
Candidate 2	7.000
<b>Total of votes</b>	<b>10.000</b>

**Case 2:** Shareholder Nguyen Van A gathers all votes for 1 candidate

Full name of candidate	Number of votes
Candidate 1	0
Candidate 2	10.000
<b>Total of votes</b>	<b>10.000</b>



## **REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025**

In 2025, the Vietnamese economy continued its recovery and maintained positive growth momentum amid global economic uncertainties. According to official statistics, GDP growth for the full year reached approximately 8.02%, reflecting the recovery of key economic sectors and domestic consumption. Controlled inflation, a trade surplus, and stable foreign direct investment inflows have created a relatively favorable macroeconomic environment for business operations.

The Vietnamese pharmaceutical market remains one of the fastest-growing in the region, driven by increasing demand for healthcare services and pharmaceutical products. The market size was estimated at approximately USD 7 billion in 2025 and is projected to continue expanding steadily in the coming years. Improvements in product quality and the growing number of facilities meeting international standards such as WHO-GMP and EU-GMP demonstrate that the domestic pharmaceutical industry is gradually enhancing its competitiveness to meet increasingly stringent market requirements.

Alongside growth opportunities, the domestic pharmaceutical sector continues to face intensifying competition from multinational corporations and domestic enterprises, particularly in the generic drug, over-the-counter (OTC), and healthcare product segments. The continued improvement of the legal framework, stricter drug registration requirements, and higher standards in manufacturing and distribution practices as regulated by the Ministry of Health have contributed to enhancing overall market quality. At the same time, these developments place greater demands on enterprises to strengthen compliance capabilities, invest in advanced technologies, and continuously innovate their products.

In 2025, the Board of Directors fully performed its roles and responsibilities in accordance with applicable laws, the Company's Charter, and the Resolutions of the Annual General Meeting. The Board focused on strategic direction, supervision of operational activities, and risk management to ensure the Company's stable operation and sustainable development.

Based on the foregoing, the Board of Directors hereby reports to the AGM on its activities in 2025 and presents the Company's development orientation for 2026 as follows:

### **I. Board of Directors' activities in 2025**

- In 2025, the Company's Board of Directors (BOD) implemented the resolutions of the Annual General Meeting (AGM) and proactively proposed appropriate solutions to achieve the approved business plan.

- The BOD held eight (8) meetings and issued twenty-four (24) resolutions and five (5) decisions. The minutes, resolutions, and decisions of the Board were adopted on the basis of collective discussion and majority approval, prepared in compliance with applicable regulations, and duly circulated to all members of the BOD and the Supervisory Board. The Board maintained regular meetings and exchanges with the Supervisory Board and the Executive Board to discuss and align on business strategies, directions, and management policies.
- Members of the Board actively participated in meetings and contributed opinions within the scope of the Board's authority, demonstrating a high level of responsibility and leadership for the benefit of shareholders and the sustainable development of the Company. In addition to fulfilling their collective responsibilities, Board members successfully performed their assigned duties.
- The BOD implemented key targets approved by the AGM, while flexibly adjusting strategies to respond to market fluctuations and ensuring the legitimate rights and interests of shareholders and employees.
- The Board approved the appointment of several management-level personnel and implemented appropriate policies to streamline operations and enhance management efficiency.
- The BOD, in agreement with the Supervisory Board, selected Viet Values Auditing and Consulting Company Limited (VETVALUE) as the independent auditor for 2025. The audit engagement contract was signed on May 15, 2025.
- The Board directed the organization to strictly comply with the reporting regime applicable to the audited 2025 financial statements, the reviewed semi-annual financial statements, quarterly financial statements, management reports, and the 2025 annual report.
- The Company successfully held the 2025 Annual General Meeting of Shareholders on April 19, 2025, commemorating the 44th anniversary of its establishment (June 30, 1981 – June 30, 2025).
- Annual dividends were paid in full and in a timely manner as announced.
  - + The total cash dividend paid for 2024 amounted to 171.68%, of which 62.68% was distributed from after-tax profits and 109% from the reversal of the Investment and Development Fund.
  - + In 2025, the Company completed the payment of the first cash dividend installment at the rate of 10% (payment date: December 8, 2025). The second cash dividend installment is expected to be paid at the rate of 14% (expected in April 2026).
- The Company's corporate governance was conducted in compliance with the Articles of Association, internal regulations, and applicable laws. Relevant departments actively contributed to the review, amendment, and supplementation of internal regulations to ensure consistency with current legal requirements.

- The Executive Board conducted regular supervision of business operations and promptly issued policies and directives to address difficulties and operational shortcomings, ensuring the achievement of the Company's objectives.
- The BOD approved the following projects:
  - + Establishment of a branch of Pharmedic Pharmaceutical Medicinal Joint Stock Company in Hanoi to expand market coverage and improve operational efficiency.
  - + Implementation of the SAP S/4HANA enterprise resource planning (ERP) system, currently in the testing and acceptance phase.
  - + The project on expanding the production line and finished goods warehouse at the existing factory, with legal procedures currently being implemented.
  - + Completion of the new salary system project, which will be implemented from January 1, 2026.
- The Internal Audit Committee reports to the BOD and assists the Board in overseeing compliance with the Company's internal regulations, policies, and procedures; reviewing and evaluating reports on the results and effectiveness of production and business operations; assessing the Company's financial position; monitoring compliance with prevailing accounting standards and financial policies; evaluating the accuracy and integrity of financial data; and overseeing risk management and internal control activities.
- Information disclosure was conducted in a timely and transparent manner in accordance with applicable laws, including periodic and ad hoc disclosures such as financial statements, annual reports, corporate governance reports, reports on related-party transactions, and other required disclosures.
- Recognizing that employee training and development are essential to the Company's sustainable growth, the Company consistently maintained its training policy throughout the year and will continue to implement it to meet human resource requirements at each stage of development, while enhancing employees' professional skills, competencies, and creativity.
- The Company has consistently received the "High-Quality Vietnamese Products" award, as voted by consumers, from 2003 to 2025. In 2025, the Company was also honored with the "Culturally Reputable Enterprise of 2025" award organized by the Vietnam Chamber of Commerce and Industry (VCCI), recognizing enterprises that operate in alignment with ethical standards, social responsibility, and sound corporate culture.

#### **1. BOD's Assessment of the Executive Board's Performance in 2025**

- In 2025, the Company complied with applicable laws and regulations, fulfilled its environmental protection obligations, and discharged its social responsibilities to the community. Under the direction of the Board of Directors ("BOD"), the Executive Board organized production and business operations in line with the approved plan, contributing to improved operational efficiency.



- The Company participated in community and volunteer activities, environmental initiatives, and programs to enhance public awareness of healthcare-related issues.
- The Executive Board fulfilled the 2025 business plan approved by the General Meeting of Shareholders. Total revenue reached VND 552,097 billion, exceeding the plan by 2.43% and increasing by 8.66% compared to 2024. Profit before tax reached VND 102,999 billion, exceeding the plan by 6.19% and increasing by 2.68% compared to 2024.
- The BOD performed its supervisory role over the Executive Board's activities in accordance with the Company's Charter and applicable regulations. The Executive Board operated in compliance with the BOD's resolutions, ensuring the interests of the Company, shareholders, employees, and investors, and proactively adjusted business plans in response to market developments.
- The Executive Board coordinated with relevant departments in implementing production and business activities, ensured compliance with internal regulations, and maintained stable labor relations and working conditions.
- The BOD acknowledged the Executive Board's efforts in strengthening internal governance, including organizational structure, personnel management, and factory operations. In 2026, the BOD will continue to require the Executive Board to enhance accountability in performing assigned duties and to further improve internal regulations and procedures to ensure operational efficiency.

## **2. Remuneration of the BOD and the Supervisory Board**

Pursuant to the resolution approved by the General Meeting of Shareholders in 2025, the remuneration applicable to members of the BOD and the Supervisory Board in 2025 (average monthly amount before personal income tax) was as follows:

- Chairman of the BOD : VND 41.73 million per month
- Vice Chairman of the BOD : VND 34.31 million per month
- Member of the BOD : VND 30.48 million per month
- Head of the Supervisory Board : VND 22.98 million per month
- Member of the Supervisory Board : VND 20.61 million per month

## **II. Development Orientation for 2026**

In 2026, the Board of Directors will continue to guide the Company toward a stable and sustainable growth model, enhancing enterprise value and safeguarding long-term shareholder interests. On that basis, the Company will continue to implement the objectives set out in the 2024–2029 Development Strategy in line with market conditions and its actual capabilities.

- Maintain and strengthen PMC's brand position; expand the market and distribution system in accordance with business conditions.

- Develop pharmaceutical and healthcare products under the motto “PHARMEDIC – Health and Trust”; increase the proportion of new products and further develop both ETC and OTC channels.
- Promote marketing activities; diversify distribution channels and expand business coverage.
- Focus on research and development, product registration, renewal of marketing authorizations, and product improvement to meet market and regulatory requirements.
- Maintain and enhance quality management systems and production standards in compliance with applicable regulations.
- Apply science and technology in R&D, manufacturing, and management to improve operational efficiency and optimize costs.
- Invest in upgrading factories, production lines, warehouses, and technological infrastructure in accordance with the approved development roadmap.
- Strengthen corporate governance foundations; improve the quality of human resources and management effectiveness.
- Reinforce risk management; efficiently utilize resources and proactively adapt to market fluctuations and industry policies to enhance competitiveness and operational efficiency.
- Ensure transparent and timely information disclosure, safeguarding the legitimate interests of shareholders, employees, and related stakeholders.

### **III. Conclusion**


The year 2025 unfolded amid a domestic economy maintaining recovery momentum, yet still facing uncertainties and intensified competition in the pharmaceutical industry. In this context, the BOD closely adhered to the Resolution of the General Meeting of Shareholders, focusing on strategic direction, strengthening supervision and risk management, and coordinating effectively with the Executive Board to ensure stable, efficient operations aligned with the Company’s sustainable development objectives.

The results achieved in 2025 reflect the collective efforts of the BOD, the Executive Board, and all employees. The Company successfully accomplished key targets, maintained a stable dividend policy, ensured transparency in information disclosure, and continued to enhance its management capacity and production capabilities.

Looking ahead to 2026, the BOD remains committed to a strategy of stable and sustainable growth, enhancing competitiveness, promoting focused investment, and further improving the corporate governance system toward greater professionalism and transparency. The Company will continue to proactively adapt to market developments and industry policies while safeguarding a balanced and harmonious relationship among shareholders and stakeholders.

The BOD respectfully submits the 2025 Activity Report to the General Meeting of Shareholders for consideration and approval. The BOD would like to express its sincere appreciation for the continued trust and support of shareholders, the close cooperation of the Supervisory Board and the Executive Board, and the dedication of all employees throughout the year.

**On behalf of the Board of Directors**  
**Chairman**



**Mr. Le Van Thinh**

**REPORT  
BUSINESS PERFORMANCE RESULTS FOR 2025  
AND BUSINESS PLAN FOR 2026**

**I. BUSINESS PERFORMANCE RESULTS IN 2025**

**1. Overview**

In 2025, Vietnam's pharmaceutical industry continued its growth trajectory amid a gradually recovering domestic economy, although it remained affected by fluctuations in raw material prices and exchange rates. The country currently has approximately 250 manufacturing facilities meeting WHO-GMP standards and higher standards such as EU-GMP and PIC/S-GMP, contributing to enhanced domestic production capacity. The value of pharmaceutical and raw material imports was estimated at over USD 4.1 billion, reflecting the continued dependence on foreign sources, particularly active pharmaceutical ingredients (APIs). Meanwhile, pharmaceutical exports were estimated at approximately USD 320–350 million, representing a modest year-on-year increase but still accounting for a relatively small proportion compared to imports.

The Vietnamese pharmaceutical market was estimated to reach approximately USD 8.6–9.0 billion in 2025, with an average annual growth rate of 8–10%.

- The prescription drug (ETC) channel maintained strong growth, driven by: Health insurance coverage exceeding 93% of the population; Increasing demand for medical examination and treatment services; Expansion of centralized bidding at healthcare facilities.
- The OTC channel recorded stable growth; however, competition intensified due to the participation of numerous domestic and foreign enterprises.

In 2025, under the close direction of the Board of Directors and the proactive management of the General Director, the Company implemented comprehensive and flexible solutions to execute the approved business plan. Despite market volatility and economic challenges, the Company's leadership promptly adjusted strategies, optimized production and business operations, and enhanced management efficiency. As a result, the Company maintained operational stability, ensured sustainable growth, and further strengthened its position in the pharmaceutical market.

To effectively implement the Resolution of the Board of Directors and related directives, the Company instructed its departments and divisions to focus on disciplined operational management, proactively address difficulties, and strive to achieve the assigned targets and tasks. With the determination of the leadership and the concerted efforts of all employees, the Company successfully exceeded its 2025 plan, as detailed below:



## 2. Implementation Results

*Unit: Billion VND*

Item	Actual 2024	Plan 2025	Actual 2025	% Completion (vs. 2025 Plan)	% Growth (vs. 2024)
Total revenue and income	508.074	539.000	552.097	102.43%	108.66%
Total Expenses	407.761	442.000	449.098	101.61%	110.14%
Total Profit Before Tax	100.313	97.000	102.999	106.18%	102.68%
Profit After Tax	80.133	77.600	82.305	106.06%	102.71%
Current Corporate Income Tax Expense	20.180	19.400	20.694	106.67%	102.55%
Pre-tax profit margin	19.74%	18.00%	18.66%		
Dividend payout ratio	62.68%	24%	24%		

The Company achieved and exceeded the revenue and profit targets approved by the General Meeting of Shareholders and the Board of Directors. Total revenue reached VND 552.097 billion, representing 102.43% of the 2025 plan and 108.66% of the 2024 figure. Profit before tax reached VND 102.999 billion, representing 106.18% of the plan and 102.68% year-on-year.

## II. GENERAL COMMENTS AND EVALUATION

### 1. Achievements

Given the prevailing economic conditions and the Company's development orientation, the leadership focused on implementing management and operational solutions in a synchronized, timely, and decisive manner to effectively execute the resolutions of the Board of Directors. All employees across departments and branches aligned with the Company's policies and strategic direction, working in close coordination with the leadership to successfully accomplish the assigned targets and plans.

The year 2025 was challenging; however, it also demonstrated the unity, determination, and steadfast commitment of the leadership team and all employees of Pharmedic in pursuing the Company's strategic objectives. During the year, the Company successfully implemented several key projects, notably the following two major initiatives:

- Implementation of a Data-Driven Enterprise Resource Planning (ERP) System:** The Company successfully implemented the SAP S/4HANA Public Cloud ERP system, which officially went live on January 5, 2026, following nearly eight months of deployment beginning in April 2025. The successful implementation of this ERP system has enabled Pharmedic to establish a standardized, transparent, and end-to-end management platform.



Real-time data synchronization on a single integrated system enhances accuracy, strengthens internal control, optimizes operational efficiency, and supports timely decision-making by management, while ensuring compliance with pharmaceutical standards such as GMP and GDP.

- **Implementation of a Job Title-Based Salary System Linked to KPIs:** The new salary system, based on job titles and KPI performance, will officially take effect from January 2026, replacing the previous mechanism primarily based on tenure and seniority. This system is designed to align compensation with job value and performance outcomes, thereby enhancing fairness and transparency, motivating employees to improve productivity and efficiency, and strengthening the Company's human resource management framework.

Both of these flagship initiatives reflect the significant investment of time, effort, and intellectual resources by the Company's leadership, management team, and employees.

**Regarding Business and Marketing Activities:** In 2025, the Company's business and marketing operations faced intense competition in the pharmaceutical market, pricing pressures in hospital tenders, and rising costs of raw materials and packaging. In response, the business and marketing department proactively developed flexible business strategies tailored to regions and ETC/OTC channels, advised on appropriate pricing adjustments, refined discount policies, and intensified marketing and distribution development. These measures contributed to maintaining stable revenue and profitability.

The Company continued to strictly comply with GMP-WHO (GLP, GSP), GDP, and CGMP standards for cosmetics, while ensuring close coordination among business, production, quality, supply, and R&D functions to maintain product quality, production schedules, and effective participation in bidding activities. Simultaneously, the Company optimized transportation solutions, developed contingency-based production and business plans, and maintained close supervision by the Management Board, thereby establishing a solid foundation for achieving the annual targets.

**Regarding Production Activities:** In 2025, Pharmedic maintained quality as its core foundation, continuously maintaining and upgrading its production system to meet GMP standards and successfully passing GMP and cosmetic inspections. Production value reached VND 645.78 billion out of VND 702.19 billion, representing a 9% increase compared to 2024 and ensuring sufficient supply to support business operations. Several product groups achieved or exceeded their targets, including oral medications (150%), inhalers (127%), other liquid formulations (116%), ointments and creams (110%), and antibiotic tablets (101%).

The Company strengthened SOP review and training programs, progressively standardized production data through SAP implementation, renovated production facilities, and invested in equipment to enhance production capacity and operational efficiency.

**Regarding Research, Development, and Quality:** During the year, the Company maintained its drug and raw material quality management system in full compliance with prevailing regulations, while reviewing and updating SOPs and standardizing data and processes on SAP S/4HANA. R&D and validation activities included the development of 40 new products, improvement of 10 existing products, and validation of 18 items. The Company registered 5 drugs and 3 cosmetics and processed numerous amendment and supplementary dossiers. Testing and validation activities ensured comprehensive quality control from raw materials to finished products. Specifically, the Company monitored the stability of 275 samples across 29 items, controlled 5,448 production batches shipped, and ensured calibration of measuring equipment. The Company also participated in 9 proficiency testing programs with satisfactory results.

The Company invested in and upgraded three workshops, completed the GMP eye drop production line, improved the oil-water and capsule production lines, and designed a dry cosmetics production line to enhance capacity and reduce costs. During the year, the Company successfully passed inspections conducted by GMP, GDP, and cosmetic regulatory authorities. Utility systems, including purified water and wastewater treatment systems, operated stably, ensuring environmental compliance and adherence to the Quality Policy: “Quality Assurance – Continuous Improvement – Compliance with the Law.”

**Regarding Financial and Accounting Operations:** In 2025, the Company comprehensively implemented financial management practices to ensure strict legal compliance and effective support for production and business activities. Monthly, quarterly, and annual financial statements were prepared fully and on time, and all tax obligations were fulfilled in accordance with regulations. Tax finalization procedures were successfully completed. The Company was honored by the Ho Chi Minh City Tax Department as one of the enterprises that consistently fulfilled its tax obligations for three consecutive years (2022–2024). The Company’s financial statements also received positive opinions from independent auditors.

Financial analysis was strengthened based on revenue and profit margins by product group and workshop. The finance function provided advisory support on pricing adjustments, discount policies, and cost control, particularly in response to fluctuations in raw material prices and production cost standards within the SAP system. Accounts receivable and payable were tightly managed, and cash flow planning was implemented to support import activities and investment needs. Cash flow management was integrated with the SAP S/4HANA system and coordinated with credit institutions to ensure financial stability and liquidity. The implementation of the SAP S/4HANA ERP system standardized financial data, digitized payment and documentation processes, and synchronized accounting with production, inventory, and sales functions, thereby enhancing transparency and operational efficiency.

The Company continued to strengthen financial governance, including financial planning, receivables and payables management, debt monitoring, solvency assessment, cost control from raw material procurement to finished goods sales, and financial risk management. At the same time, the Company implemented measures to reduce costs, carefully monitor receivables, apply deferred payment policies where appropriate, control

borrowings from credit institutions, and develop suitable capital restructuring solutions. In addition, invoice and documentation management was improved, internal regulations were refined, and cost-saving initiatives were promoted. The Company remained focused on improving profitability by striving to enhance profit margins.

**Regarding Warehouse Management:** The Company maintained effective inventory management to optimize stock levels, control incoming materials, and manage inventory flow from raw materials to finished goods. These measures supported operational stability and mitigated risks in the context of ongoing market challenges. The Company continued to address slow-moving and near-expiry inventory through appropriate measures, including price adjustments and negotiations with pharmaceutical manufacturers regarding raw materials and finished products.

**Regarding Human Resource Management and Reward & Recognition:** In 2025, human resource management was implemented with the orientation of organizational consolidation, system standardization, and improvement of labor utilization efficiency to meet production and business requirements. Key initiatives included assigning staffing quotas, reviewing the Company's personnel structure, and coordinating with consultants to refine functions and responsibilities, organizational charts, job descriptions, salary scales, and KPI systems. Labor regulations, wage policies, and internal regulations were reviewed and updated in a timely manner. Recruitment, appointment, transfer, contract signing and amendments, salary payments, and social insurance benefits were fully implemented in compliance with applicable regulations, thereby contributing to stable labor relations. The Company deployed the IHRP (FPT) software system to digitize human resource and payroll management, organized training programs in accordance with the annual plan, and prepared human resource planning for 2026.

By the end of 2025, the Company had 516 employees, a decrease of 19 employees compared to 2024. The average income reached approximately VND 23 million per person per month, representing a 12% increase year-on-year. The emulation and innovation movement was effectively maintained. A total of 20 collectives and 449 individuals were recognized as Advanced Workers; 5 individuals were awarded the title of Grassroots Emulation Soldier; and 6 initiatives were recognized, including 3 proposed at the system level. The Company and its employees received various awards, notably the Certificate of Merit from the People's Committee of Ho Chi Minh City for the 2020–2025 period, the Emulation Flag and the title of Excellent Labor Collective, along with commendations from Saigon Pharmaceutical Corporation and other competent authorities.

## **2. Limitations**

Despite its achievements, the Company continues to face challenges related to imported raw materials, fluctuations in raw material prices, and exchange rate volatility, which increase production costs and create pricing pressure.

The legal framework and specialized regulations are continuously revised and supplemented with increasingly stringent requirements, resulting in higher compliance costs and extended timelines for drug registration, renewal, and amendment procedures.



The Company's research and development (R&D) activities and product diversification continue to face many obstacles, mainly due to the lengthy process and procedures required to obtain drug registration numbers, as well as increasingly stringent requirements for research documentation. Meanwhile, investment in drug development requires significant financial resources and a strong technical infrastructure.

The pressure to undergo digital transformation, ensure product traceability, meet quality standards, and achieve sustainable development is increasing, while the Company's investment resources remain limited.

The domestic pharmaceutical distribution market remains highly competitive, while sales and marketing costs continue to rise.

Overall, in 2025, despite facing numerous challenges such as intense competition, policy changes, and cost pressures, the Company—under the close guidance of the Board of Directors and the flexible and decisive management of the General Director, together with the concerted efforts of all employees—effectively implemented appropriate management and business solutions. As a result, the Company not only maintained stable operations but also successfully achieved its planned targets, further strengthening its position and reputation in the domestic pharmaceutical market.

## **II . BUSINESS OPERATIONAL DIRECTIONS FOR 2026**

### **1. Development Directions and Key Tasks for 2026**

Forecasts for 2026 indicate an improving and more positive economic outlook. Many new regulations have been issued, along with synchronized solutions introduced in the final months of 2025 to remove difficulties for production and business activities, thereby facilitating cash flow and promoting domestic production and consumption. The Company will continue to strive to maintain stable production and business operations while ensuring the stability of the material and spiritual well-being of its staff, workers, and employees.

### **2. Business Development Plan for 2026**

#### ***2.1. Objectives***

The objective is to develop Pharmedic Pharmaceutical Medicinal Joint Stock Company into a strong and leading pharmaceutical enterprise within the system. The Company will focus on its core business areas, including trading, manufacturing, and distribution of functional foods and cosmetics; improving labor productivity; enhancing operational efficiency and competitiveness; and strengthening corporate governance capacity. The Company will also actively participate in the drug price stabilization program as directed by the City People's Committee, contributing to the city's socio-economic development.

#### ***2.2. Tasks for developing production and business activities in 2026***

Based on the production and business plan approved by the Board of Directors, and the forecast of the actual market situation, the plan for 2026 is as follows:

Unit: Billion VND

Content	Actual 2025	Plan 2026	% vs. 2025 Actual
Total Revenue & Other Income	552.097	572.000	103.60%
Total Profit Before Tax	102.999	100.000	97.09%
Profit After Tax (PAT)	82.305	80.000	97.20%
Average income per employee/month	0.021	0.021	100%
Dividend Payout Ratio	24%	24%	

In 2026, the Company will focus on building a strong and nationwide distribution network, with priority given to establishing and strengthening the official dealer system in key provinces, cities, and localities.

Furthermore, the local dealer network will contribute to improving receivables management efficiency, minimizing financial risks, and ensuring the safety of debt collection activities. Through standardized procedures, policies, and dealer selection criteria, the Company aims to develop a stable, sustainable, and long-term scalable nationwide distribution system.

The factory will continue to focus on increasing production capacity and optimizing the use of raw materials and supplies. At the same time, the Company will modernize and upgrade production machinery, streamline production processes to reduce product costs, enhance competitiveness, and improve labor productivity.

### 3. Financial Plan :

The Company will focus on efficiently utilizing its existing financial resources to support production and business operations, while strengthening financial management in a safe, proactive, and sustainable manner. The Company will review and strictly control accounts payable and loans from credit institutions, while developing an appropriate capital structure to ensure balanced cash flow and sufficient capital for production and business activities, thereby achieving the objectives of capital preservation and growth.

At the same time, the Company will continue to implement cost control and cost optimization measures. Administrative expenses such as conferences, review meetings, electricity, water, and office supplies will be regularly reviewed and adjusted to improve cost efficiency. Regulations on electricity management and usage will be strictly enforced. Inspection, maintenance, repair, and replacement of electrical equipment at departments and workshops will also be strengthened to reduce operating costs and improve resource efficiency.

### 4. Labor Management, Wages, and Income Distribution

In 2026, the Company will continue implementing the job title-based salary scheme linked to Key Performance Indicators (KPIs) to enhance labor management, salary administration, and income distribution in a scientific and transparent manner. Based on the review and standardization of the organizational structure and job title system, the

Company will develop salary scales and tables aligned with job positions, ensuring consistency and rational grouping of job titles while encouraging the improvement of professional qualifications, management capacity, and work efficiency.

At the same time, the KPI system for departments and individuals will be further refined, linking salaries and bonuses to task completion levels and business performance. Income distribution will be implemented in accordance with the principles of fairness, reasonableness, motivation, and competitiveness. The implementation process will be carried out synchronously through communication, training, and practical guidance on application, monitoring, evaluation, and necessary adjustments to ensure suitability with operational realities and consensus among employees.

Through the implementation of a job title- and KPI-based remuneration mechanism, employees will be encouraged to enhance productivity, quality, and responsibility; thereby strengthening human resource management, attracting and retaining qualified personnel, and meeting the Company's sustainable development requirements in the new phase.

### **5. Other Tasks**

Continue effectively implementing the State's social security policies already issued; regularly review and monitor the living conditions of employees and workers; and promptly propose appropriate support measures to the Trade Union and the Company to ensure the stability of employees' and workers' livelihoods.

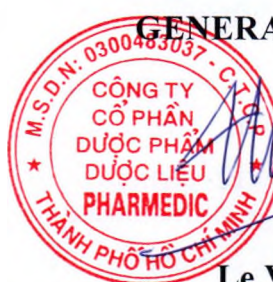
Strengthen communication and dissemination of the State's policies, guidelines, and solutions aimed at stabilizing the macroeconomic environment, ensuring social security, and achieving the goals and tasks for 2026, so that employees clearly understand, support, and actively participate in their implementation. Promote thrift practices and combat waste, thereby contributing to the improvement of employees' living standards and ensuring the successful completion of the Company's objectives and tasks for 2026.

## **IV. CONCLUSION**

Under the leadership of the Board of Directors, the management of the General Director and the Company's Leadership Team, together with the dedicated efforts of all employees, Pharmedic continues to implement and enhance its Enterprise Resource Planning (ERP) system based on the SAP S/4HANA Public Cloud platform, thereby strengthening management capacity, improving production capability and product quality, and maintaining the Company's brand reputation. The achievements attained in the past period provide an important foundation for Pharmedic to maintain stable operations, enhance competitiveness, and pursue sustainable development in 2026 and the years ahead. On that basis, in 2026 the Company will strive to successfully complete and exceed the targets approved by the General Meeting of Shareholders, ensuring sustainable, efficient, and safe growth while further strengthening its position as a reputable pharmaceutical brand in the market.

### **Recipients:**

- BOD and SB;
- Board of Directors;
- Departments;
- Filed at Office.



**GENERAL MANAGER**

**Le Viet Hung**



## **REPORT OF THE SUPERVISORY BOARD IN FISCAL YEAR 2025**

### **TO: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Supervisory Board (SB) hereby submits the following key contents to the Annual General Meeting of Shareholders (AGM) regarding the 2025 fiscal year:

#### **SECTION A: ACTIVITIES OF THE SUPERVISORY BOARD IN 2025**

##### **I. Activities of the supervisory board in 2025**

###### **1. Personnel of the Supervisory Board**

In 2025, the composition of the Supervisory Board was as follows:

- Mr. Nguyen Tien Sy - Head of the Supervisory Board
- Ms. Tran Thi Van - Member
- Ms. Nguyen Thi Thuy My - Member

###### **2. Activities of the supervisory board**

In 2025, the SB organized 06 discussion meetings prior to attending Board of Directors (BOD) meetings and conducted 02 inspection phases regarding financial statements and accounting records (semi-annual and year-end).

Scope of work:

- Supervising the activities of the BOD and the Management Board in implementing AGM resolutions, the Company Charter, and relevant regulations.
- Monitoring and inspecting the implementation of Business Plans, profit distribution plans, and annual dividend distribution.
- Reviewing accounting vouchers and books on a semi-annual and annual basis.
- Appraising and approving the 2025 Financial Statements.
- Auditing the settlement of the Remuneration Fund for the BOD and SB periodically.
- Reviewing reports issued by independent auditing Department
- Reviewing reports issued by the Internal Audit Department.
- Attending regular and extraordinary meetings with the BOD.

## II. Supervision results

### 1. Supervision of Business and Financial Plans

**Independent Audit:** The audit quality provided by **Vietvalues Audit and Consulting Co., Ltd.** is deemed objective, independent, and compliant with the audit scope.

The business performance for 2025 and key indicators regarding accounts receivable, accounts payable, and inventory as of December 31, 2025, are as follows:

#### 1.1. Business Performance in 2025

*Unit: Billion VND*

Item	Actual 2024	Plan 2025	Actual 2025	% Completion (vs. 2025 Plan)	% Growth (vs. 2024)
<b>Total Revenue &amp; Other Income</b>	508.1	539.0	552.1	102.4%	108.7%
<b>Total Expenses</b>	407.8	442.0	449.1	101.6%	110.1%
<b>Total Profit Before Tax</b>	100.3	97.0	103.0	106.2%	102.7%
<b>Current CIT Expenses</b>	20.2	19.4	20.7	106.7%	102.6%
<b>Profit After Tax (PAT)</b>	80.1	77.6	82.3	106.1%	102.7%
<b>Basic Earnings Per Share (EPS) (VND/ share)</b>	6.268		6.438		
<b>Dividend Payout Ratio</b>	171.68%	24%	24%		
- Dividend from after-tax profit	62.68%				
- Dividend from reversal of the Investment and Development Fund	109%				

#### Assessment:

In 2025, The Company fundamentally met and exceeded key performance indicators, particularly in revenue and PAT. While expenses increased at a higher rate than revenue, profit efficiency remained stable.

In 2025, revenue reached VND 552.1 billion, representing 102.4% of the target and an 8.7% increase compared to 2024. Profit after tax (PAT) reached VND 82.3 billion, achieving 106.7% of the plan and reflecting a 2.7% growth over 2024. Consequently, profit after tax exceeded the set targets and demonstrated year-on-year growth.



## **1.2. 2025 Accounts Receivable and Payable Position:**

- Total short-term receivables as of December 31, 2025, amounted to 66.2 billion VND, representing an increase of 5.46% compared to 2024. This figure primarily comprised Accounts Receivable from customers at 43.7 billion VND, a decrease of 17.8% over 2024 ; and short-term prepayments to suppliers at 31.7 billion VND, an increase of 71.4%. The latter increase was driven by the Company's investments in facility renovation, machinery replacement, and prepayments for raw material procurement.
- As of December 31, 2025, total short-term payables amounted to 104.5 billion VND, representing a 21.27% increase compared to 2024. This figure primarily comprised payables to employees at 38.3 billion VND and accounts payable to suppliers at 28.5 billion VND. The Company carries no long-term debt.

**1.3. Inventory:** Increased from 71.1 billion VND in 2024 to 103.9 billion VND in 2025, representing a growth of 46.1%. This increase was driven by the Company's strategic decision to expand its stock levels to meet the demands of business expansion.

## **2. Monitoring Compliance with Legal Regulations and Internal Policies**

The Supervisory Board has performed oversight of compliance with legal regulations, the Company's Charter, and internal policies. In 2025, the Company recorded no material violations of the law or internal regulations.

## **3. Monitoring Accounting Practices and Financial Reporting**

The Supervisory Board has conducted an appraisal of the 2025 Financial Statements and confirms that these reports provide a true and fair view of the Company's financial position as of December 31, 2025.

## **4. Monitoring Information Disclosure and Related Party Transactions**

The Supervisory Board has monitored the Company's information disclosure activities in accordance with legal regulations.

Regarding transactions with related parties, the following occurred during the 2025 fiscal year:

- Sales to Related Parties: Sales to Saigon Pharma One Member Limited Liability Company and its branches totaled VND 54.6 billion. The outstanding accounts receivable at the end of the period amounted to VND 11 billion.
- Prepayments to Suppliers: Prepayments made to Saigon Pharma One Member Limited Liability Company during the period totaled VND 20 billion.
- Consultancy Services: A consultancy contract with Saigon - Hanoi Securities Joint Stock Company (SHS) incurred a total value of VND 73 million during the period.

#### **4.1. Operations of the Board of Directors (BOD):**

The Company's Board of Directors consists of 07 members, elected by the General Meeting of Shareholders for the 2024–2029 tenure.

In 2025, the BOD conducted quarterly regular meetings and extraordinary sessions. The meeting agendas focused on evaluating the implementation of previously issued BOD resolutions, reviewing monthly, quarterly, and annual business performance, and assessing the company's restructuring efforts. These efforts were directed by the BOD toward digital transformation, including the establishment of an e-office, the development of new salary and internal expenditure regulations, and investments in equipment to enhance production and business capacity.

The BOD issued numerous resolutions and decisions concerning the Company's business operations within its scope of authority and responsibility. These Resolutions and Decisions were issued in accordance with proper procedures, within the BOD's mandate, and in alignment with the Resolutions of the General Meeting of Shareholders. Furthermore, they complied with the Company's Charter, the Law on Enterprises, and other relevant legal regulations.

The Board of Directors performed oversight of the Management Board's activities regarding the implementation of General Meeting of Shareholders' resolutions and closely monitored the progress of the SAP S/4 HANA Enterprise Resource Planning (ERP) project. Through regular and close guidance, as well as timely encouragement provided to the Management Board, the BOD ensured that the Company exceeded its production and business targets for 2025.

#### **5. Operations of the Management Board:**

The Company's Management Board has strictly complied with the Resolutions of the General Meeting of Shareholders and the Board of Directors, ensuring the effective execution of business operations.

The Management Board directed functional departments to implement proactive measures and restructure the company in alignment with the Board of Directors' strategic orientation toward digital transformation. This included the establishment of an e-office, the refinement of customer policies and internal expenditure regulations, and a focused investment in equipment to enhance production capacity. As a result, the Company achieved significant growth targets in Revenue and Profit for 2025, successfully fulfilled its obligations to the State, improved the living standards of employees, and enhanced overall work efficiency. Notably, the Management Board successfully completed and commissioned the **SAP S/4 HANA** Enterprise Resource Planning (ERP) system after more than 08 months of implementation.

## **6. Evaluation of the Coordination among the Supervisory Board, the Board of Directors, and the Management Board**

The Supervisory Board has maintained close coordination with the Board of Directors (BOD) and the Management Board in performing its oversight duties. All opinions and recommendations issued by the Supervisory Board were promptly reviewed and addressed by the BOD and the Management Board. This effective coordination is reflected through the following specific activities:

- The SB was provided with all necessary documents and data required for its duties in accordance with regulations.
- The SB fully attended all regular meetings of the BOD.
- The SB maintained frequent exchange with members of the BOD and the Management Board regarding issues related to internal control and corporate governance.

In 2025, the SB did not receive any written opinions or requests from shareholders regarding the inspection of accounting books, documents, or any audit requests related to the company's business operations and management.

## **7. Remuneration and Operating Expenses of the Board of Directors and the Supervisory Board.**

In accordance with the resolution approved by the 2025 Annual General Meeting of Shareholders, the total Remuneration Fund for the Board of Directors (BOD) and the Supervisory Board (SB) for 2025 was **VND 5.09 billion**. The actual disbursed amount was **VND 4.28 billion**. The Company has strictly complied with the remuneration levels authorized by the 2025 Annual General Meeting of Shareholders.

## **III. RECOMMENDATIONS OF THE SUPERVISORY BOARD**

1. Strengthening Risk Management: The Company should continue to closely monitor market developments and strictly manage accounts receivable and inventory to ensure financial safety.
2. Given the challenging macroeconomic environment and market conditions, the Company needs to develop policies and plans that adapt to market volatility and the fierce competition within its business sector.
3. The Company should invest in new technologies to enhance overall operational productivity.

## **IV. ACTION PLAN OF THE SUPERVISORY BOARD IN 2026**

1. Continue to supervise the exercise of powers and performance of duties by the Board of Directors and the Management Board in accordance with legal regulations and the Company's Charter.

2. Monitor the implementation of resolutions issued by the General Meeting of Shareholders and the Board of Directors in 2026.
3. Conduct semi-annual appraisals of the financial statements to ensure the truthfulness and fairness of the reports.
4. Enhance the supervision of compliance with legal requirements and internal regulations.
5. Propose measures to improve business operational efficiency and risk management.

The above constitutes the full report on the Supervisory Board's activities in 2025 and the proposed action plan for 2026. The Supervisory Board hereby submits these key contents to the General Meeting of Shareholders and stands ready to receive feedback to better fulfill the functions and duties entrusted to us by our shareholders for the upcoming fiscal year.

The Supervisory Board would like to express its sincere gratitude to the Shareholders, the Board of Directors, the Board of Management, and the Company's functional departments for their support and for providing favorable conditions that enabled the Supervisory Board to successfully complete its mission in 2025.

Respectfully submitted.

**ON BEHALF OF THE  
SUPERVISORY BOARD**  
**Head of the Board**



**Nguyễn Tiến Sỹ**



No: **04** /PMC-SB

*Ho Chi Minh City, March 06, 2026*

## **PROPOSAL**

*(Re: Selection of an independent audit firm for 2026)*

**To: The 2026 Annual General Meeting of Shareholders (AGM)  
of Pharmedic Pharmaceutical Medicinal Joint Stock Company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020, and its guiding and implementing documents;
- The Law on Securities No 54/2019/QH14 passed by The National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and and its guiding and implementing documents;
- The Charter of Organization and Operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023;
- Regulations on the operation of the Supervisory Board.

The Supervisory Board submits to the AGM the selection criteria and proposes the approval of the audit firm to conduct the semi-annual and annual financial statement audits for 2026 at PMC as follows:

1. Criteria for selecting an independent audit firm:

- A legally operating audit firm in Vietnam, listed among the eligible audit firms approved by the State Audit Committee for auditing listed companies;
- Experienced in auditing public companies in Vietnam;
- Reputable for audit quality, with a team of highly experienced auditors;
- Offers audit fees that are appropriate for the quality and scope of the audit;
- Has no conflicts of interest in auditing the company's financial statements.

2. Proposed audit firm:

Among the audit firms that submitted proposals, the Supervisory Board has selected and proposes that Vietvalues Audit and Consulting Co., Ltd. (Vietvalues) continue as the audit firm to conduct the semi-annual review and the annual financial statement audit for 2026 of PMC.

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

**On behalf of the Supervisory Board  
Head of Supervisory Board**

  
**Nguyen Tien Sy**

No: **05** /PMC-BOD

*Ho Chi Minh City, March 06, 2026*

## **PROPOSAL**

*(Re: Audited Financial Statements for 2025; Profit Distribution for 2025,  
and Plan for 2026)*

**To: The 2026 Annual General Meeting of Shareholders (AGM)  
of Pharmedic Pharmaceutical Medicinal Joint Stock Company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020, and its guiding and implementing documents;
- The Law on Securities No 54/2019/QH14 passed by The National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and and its guiding and implementing documents;
- The Charter of Organization and Operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023;
- Audited Financial Statements for 2025 of Pharmedic Pharmaceutical Medicinal Joint Stock Company, dated March 02, 2026.

The Board of Directors of Pharmedic Pharmaceutical Medicinal Joint Stock Company (PMC) respectfully submits to the Annual General Meeting of Shareholders for approval the Audited Financial Statements for 2025, Profit Distribution for 2025, and the Profit Distribution Plan for 2026, as follows:

### **I. Audited Financial Statements for 2025**

Independent Audit report No. 020301/26/BCKT/AUD-VVALUES by Vietvalues Audit and Consulting Co., Ltd., dated March 02, 2026. *(Attached)*.

## II. Profit Distribution:

### 1. Profit distribution for 2025:

*Unit: Billion VND*

No	Item	Total Amount	Percentage
	<b>Profit after tax for distribution</b>	<b>82.305</b>	<b>100%</b>
1	Remuneration fund for the Board of Directors and Supervisory Board	4.115	5%
2	Bonus fund	12.346	15%
3	Welfare fund	5.761	7%
4	Dividend payment to shareholders:: [(4.1) x (4.2) x 24%]	22.398	27.21%
4.1	Outstanding shares: 9.332.573 CP		
	- State-owned shares: 4.054.309 CP		
	- Private shares: 5.278.264 CP		
4.2	Par value per share: 10.000 đồng/ CP		
	Annual dividend payout ratio (per par value): 24%		
5	Bonus for Executive Board exceeding plan (PBT > Plan × 10%)	0.600	0.73%
6	Remaining profit allocated to the Development Investment Fund: $6 = I - (1+2+3+4+5)$	37.085	45.06%

- **Dividend Payment for 2025:**

- Dividend rate: 24% per share (each share receives 2,400 VND).
- + First installment (December 08, 2025): 10% per share (each share receives 1,000 VND).
- + Second installment (expected in April, 2026): 14% per share (each share receives 1,400 VND).
- It is proposed not to allocate funds to the Development Investment Fund and to pay an additional cash dividend of 39.64% (VND 3,964 per share). The total estimated additional dividend payment is VND 37 billion, equivalent to 44.95% of profit after tax.

*(Attached: Proposal No. 06/PMC-HĐQT of the Board of Directors on changes in profit distribution and adjustment of the 2025 dividend payout ratio).*

- In 2025, cash dividends paid to shareholders from the reversal of the Development Investment Fund to undistributed profit after tax were continued with the second installment at a rate of 54% (February 28, 2025).

## 2. Profit Distribution Plan for 2026:

*Unit: Billion VND*

No	Item	Total Amount	Percentage
	After-tax profit	80.000	100%
1	Remuneration fund for the Board of Directors and Supervisory Board	4.000	5%
2	Bonus fund	12.000	15%
3	Welfare fund	5.600	7%
4	Dividend payment to shareholders (Dividend payout ratio: 24% per year per par value)	22.398	28%
5	Remaining profit allocated to the Development Investment Fund	36.002	45%

### Notes:

The dividend payout ratio will be proposed by the Board of Directors and approved by the General Meeting of Shareholders annually.

Submission to the General Meeting of Shareholders for Approval:

- The Audited Financial Statements for 2025, the Profit Distribution for 2025, and the Profit Distribution Plan for 2026;
- Authorization to the Board of Directors to adjust figures in the Audited Financial Statements for 2025 as required by regulatory authorities (if applicable).

**On behalf of the Board of Directors  
Chairman**



**Mr. Le Van Thinh**





No.: 020301/26/BCKT/AUD-VVALUES

## INDEPENDENT AUDITOR'S REPORT

**To: SHAREHOLDERS, THE BOARD OF MANAGEMENT  
AND THE BOARD OF DIRECTORS  
PHARMEDIC PHARMACEUTICAL MEDICINAL JSC**

We have audited the accompanying aggregated financial statements of Pharmedic Pharmaceutical Medicinal Joint Stock Company (hereafter referred to as "the Company") prepared on 02<sup>nd</sup> March 2026, from page 08 to page 38, which comprise the aggregated Balance Sheet as at 31<sup>st</sup> December 2025, the aggregated Income Statement, the aggregated Statement of Cash Flows and the Notes to the aggregated Financial Statements for the fiscal year then ended.

### *The Board of Directors' responsibility*

The Board of Directors of the Company is responsible for the preparation and fair presentation of these aggregated financial statements in accordance with the accounting standards, Vietnamese enterprises' accounting regime as well as other related regulations and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of aggregated financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's responsibility*

Our responsibility is to express an opinion on these aggregated financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the aggregated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the aggregated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the aggregated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the aggregated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Auditor's opinion**

In our opinion, the aggregated financial statements referred to above give a true and fair view, in all material respects, of the financial position of Pharmedic Pharmaceutical Medicinal Joint Stock Company as at 31<sup>st</sup> December 2025, the business results and the cash flows for the fiscal year then ended in conformity with the accounting standards, the prevailing Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the aggregated financial statements.

Ho Chi Minh city, 02<sup>nd</sup> March 2026.

**VIETVALUES** Audit and Consulting Co., Ltd.



**Nguyen Thanh Hong – Deputy General Director**

*Certificate of registration for  
practicing audit No. 1512-2023-071-1  
Authorized signature*

**Le Thi Dieu Hien - Auditor**

*Certificate of registration for  
practicing audit No. 6307-2023-071-1*

**File:**

- *As above.*
- **VIETVALUES.**



No: **06** /PMC-BOD

*Ho Chi Minh City, March 06, 2026*

## **PROPOSAL**

*(Re: Regarding the change in the Profit Distribution Plan  
and adjustment of the 2025 dividend payout ratio)*

**To: The 2026 Annual General Meeting of Shareholders (AGM)  
of Pharmedic Pharmaceutical Medicinal Joint Stock Company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020, and its guiding and implementing documents;
- The Law on Securities No 54/2019/QII14 passed by The National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and and its guiding and implementing documents;
- The Charter of Organization and Operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023;
- Resolution No. 05/NQ-HĐQT dated January 29, 2026, of the Board of Directors regarding the change in the Profit Distribution Plan and adjustment of the 2025 dividend payout ratio, submitted to the 2026 Annual General Meeting of Shareholders;
- The Audited Financial Statements for 2025 of Pharmedic Pharmaceutical Medicinal Joint Stock Company (PMC), dated March 02, 2026.

Pursuant to Article 4 of Resolution No. 37/NQ-ĐHĐCĐ-PMC dated April 19, 2025 of the 2025 Annual General Meeting of Shareholders of Pharmedic Pharmaceutical Medicinal Joint Stock Company regarding the 2025 profit distribution plan, the following amendments will be submitted to the 2026 Annual General Meeting of Shareholders for approval:

1. Changes in the profit distribution plan and fund allocations for 2025:
  - + Regarding the item "Remaining profit allocated to the Development Investment Fund": No allocation will be made to the Development Investment Fund, and the remaining profit will be transferred to the item "Dividends payable to shareholders".
  - + Regarding the item "Dividend payout ratio": the ratio will be adjusted upward from 24% to 62.68% of charter capital.

2. Authorization of the Board of Directors:

The Board of Directors of Pharmedic Pharmaceutical Medicinal Joint Stock Company is authorized to implement the necessary procedures to adjust the 2025 dividend payout ratio in accordance with the Company's Charter and applicable laws and regulations.

This proposal is respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**On behalf of the Board of Directors**

**Chairman**



**Mr. Le Van Thinh**



No: **07** /PMC-BOD

*Ho Chi Minh City, March 06, 2026*

## **PROPOSAL**

*(Re: Reversal of the Development Investment Fund to Undistributed After-tax Profits and Payment of Cash Dividends from These Profits)*

**To: The 2026 Annual General Meeting of Shareholders (AGM)**  
**of Pharmedic Pharmaceutical Medicinal Joint Stock Company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020, and its guiding and implementing documents;
- The Law on Securities No 54/2019/QH14 passed by The National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and and its guiding and implementing documents;
- The Charter of Organization and Operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023;
- The Audited Financial Statements for 2025 of Pharmedic Pharmaceutical Medicinal Joint Stock Company (PMC), dated March 02, 2026.

The Board of Directors of PMC respectfully submits to the AGM for approval the reversal of the Development Investment Fund to undistributed after-tax profits and the payment of cash dividends from this source as follows:

1. Reversal of undistributed after-tax profits from the Development Investment Fund:
  - + To reverse the Development Investment Fund to undistributed after-tax profits in the amount of VND 93,250,277,906.
  - + To pay cash dividends from undistributed after-tax profits after the reversal of the Development Investment Fund at a dividend rate of 99.66% per share.

(The above dividend does not include dividends distributed from after-tax profits of the 2025 business plan).
2. The Board of Directors is assigned to carry out the necessary procedures for the payment of cash dividends.

This proposal is respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**On behalf of the Board of Directors**  
**Chairman**



**Mr. Le Van Thinh**

No: **08** /PMC-BOD

*Ho Chi Minh City, March 06, 2026*

## **PROPOSAL**

*(Re: Approval of the policy on signing and executing contracts, agreements,  
and transactions with related parties)*

**To: The 2026 Annual General Meeting of Shareholders (AGM)  
of Pharmedic Pharmaceutical Medicinal Joint Stock Company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020, and its guiding and implementing documents;
- The Law on Securities No 54/2019/QH14 passed by The National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and and its guiding and implementing documents;
- The Charter of Organization and Operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023;

To comply with legal regulations and the guidance of regulatory authorities on information transparency and strengthening corporate governance, the Board of Directors respectfully submits the following matters to the General Meeting of Shareholders for consideration and approval:

1. Approval of the policy allowing the Company to sign and execute contracts, agreements, and transactions with related parties, specifically as follows:

- + Transaction counterparties: Individuals and organizations classified as “Related Parties” or “Related Persons” in accordance with the provisions of Vietnamese Accounting Standards, the Securities Law, the Law on Enterprises, and other relevant legal documents in force at the time of signing and performing such contracts, agreements, and transactions.
- + Scope of execution: Transactions, agreements, and contracts falling under the authority of AGM for approval, ratification, or decision in accordance with applicable laws, the Company’s Charter, and internal regulations (including purchasing, selling, borrowing, lending, providing guarantees, cooperation, investment, etc.).
- + Timing of execution: Contracts and transactions may be signed and implemented before and during the period from the date this Proposal is approved by the General Meeting of Shareholders until the next AGM.

2. Authorization to the Board of Directors.

The General Meeting of Shareholders authorizes the Board of Directors, based on the interests of the Company and its shareholders, to review, approve, and decide on contracts, agreements, and transactions with related parties in accordance with the Company's Charter, internal regulations, and applicable laws.

This proposal is respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**On behalf of the Board of Directors  
Chairman**



**Mr. Le Van Thinh**

No: **10/PMC-BOD**

*Ho Chi Minh City, March 18, 2026*

## **PROPOSAL**

*(Approval of the Vote Counting Committee for the 2026 Annual General Meeting of Shareholders)*

**To: The 2026 Annual General Meeting of Shareholders (AGM)**  
**of Pharmedic Pharmaceutical Medicinal Joint Stock Company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020, and its guiding and implementing documents;
- The Law on Securities No 54/2019/QH14 passed by The National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and and its guiding and implementing documents;
- The Charter of Organization and Operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023;

The Board of Directors of Pharmedic Pharmaceutical Medicinal Joint Stock Company respectfully submits to the AGM for approval the following:

I. The list of members of the Vote Counting Committee for the AGM, comprising the following persons:

- |                               |               |
|-------------------------------|---------------|
| 1. Mr. Vo Xuan Tuan Anh       | : Head        |
| 2. Mr. Cao Ngoc Phong         | : Deputy Head |
| 3. Mr. Phan Thanh Son         | : Member      |
| 4. Mr. Le Van Luong           | : Member      |
| 5. Mr. Phan Minh Thien Phuong | : Member      |
| 6. Mr. Nguyen Hong But        | : Member      |
| 7. Mr. Dinh Van Ngoc          | : Member      |
| 8. Mr. Nguyen Xuan Binh       | : Member      |
| 9. Mr. Tran Thien Thanh       | : Member      |
| 10. Mr. Tran Quoc Huy         | : Member      |

II. The Vote Counting Committee has the following duties:

- Instruct shareholders/authorized representatives to vote at the AGM;
- Supervise the voting of shareholders/authorized representatives attending the AGM (including direct attendance and online attendance);



- Verify the total number of voting ballots and election ballots, including the classification of valid and invalid ballots;
- Prepare the vote counting minutes and report the vote counting results to the AGM.
- The Vote Counting Committee shall be responsible for the accuracy and integrity of the vote counting results and shall bear responsibility for any damages arising from decisions approved based on inaccurate vote counting.

This proposal is respectfully submitted to the General Meeting of Shareholders for consideration and approval.

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



**LE VAN THINH**

No: **11/PMC-BOD**

*Ho Chi Minh City, March 18, 2026*

## **PROPOSAL**

*(Re: Dismissal and election of additional members of the Board of Directors for the 2024–2029 term)*

**To: The 2026 Annual General Meeting of Shareholders (AGM)  
of Pharmedic Pharmaceutical Medicinal Joint Stock Company**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020 and guiding, amending, supplementing and implementing legal documents;
- The Securities Law No 54/2019/QH14 approved by The National Assembly of the Socialist Republic of Vietnam dated November 26, 2019 and guiding, amending, supplementing and implementing legal documents;
- The Charter of organization and operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023,
- The current Internal Regulations on Corporate Governance of the Company;
- The current Regulations on the Operation of the Board of Directors (BOD) of Pharmedic Pharmaceutical Medicinal Joint Stock Company ("Company"/"PMC");

The resignation letter of Mr. Nguyen Chi Thanh - Vice Chairman of the BOD, and Mr. Le Anh Minh - Member of the BOD.

The Board of Directors respectfully submits to the AGM for approval the dismissal and election of additional members of the BOD of PMC for the 2024–2029 term, with the following details:

### **I. Dismissal of BOD Members for the 2024–2029 Term**

Approval of the dismissal of Mr. Nguyen Chi Thanh and Mr. Le Anh Minh from their positions as members of the BOD upon their resignation requests, effective from the date of approval by the AGM.

### **II. Additional election of BOD Members for the 2024–2029 Term**

To ensure that the BOD comprises seven (07) members as required by law and the Company's Charter, the 2026 AGM shall conduct the additional election of BOD members as follows:

- 1. Number of additional BOD members to be elected for the 2024–2029 term:** two (02) members.
- 2. Term of the additionally elected BOD members:** the remaining term of the BOD for the 2024–2029 term.

### 3. List of nominees for the BOD:

- PVI Infrastructure Investment Fund, managed by PVI Asset Management, holding 2,020,000 shares, representing 21.6% of the total voting shares, nominates the following candidates:
  - 1) Mr. Le Tuan.
  - 2) Mr. Le Ngoc Hai.
- Vietnam Pharmaceutical Investment and Trading Joint Stock Company, holding 1,482,494 shares, representing 15.9% of the total voting shares, nominates the following candidate:
  - 1) Mr. Le Ngoc Hai.

*(Attached: Information on candidates nominated for the additional election of members of the BOD for the 2024–2029 term).*

The Board of Directors of PMC respectfully submits this proposal to the AGM for consideration and approval.

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



**LE VAN THINH**



**INFORMATION ON CANDIDATES FOR  
MEMBERSHIP OF THE BOARD OF DIRECTORS  
PHARMEDIC PHARMACEUTICAL MEDICINAL JSC  
FOR THE 2024–2029 TERM**

**MR. LE TUAN**

- Year of birth: 1984
- Professional Qualifications: Master of Business Administration.
- Position at other organization:
  - CEO at EPADVISORY Joint Stock Company.
  - Member of the BOD at First Real Estate Joint Stock Company.
  - Member of the BOD at Vietnam Medical & Pharmaceutical Investment Joint Stock Company.
- Work experience:

<b>Period</b>	<b>Position, Organization</b>
2007 – 2008	Investment Analyst at Macquarie Group
2009 – 2015	Investment Director at Mekong Capital
2015 – 2017	Chief Executive Officer at JUSU JSC
2017 – 2021	Chief Executive Officer at DNP Water JSC
2021 – 2022	Vice Chairman of the Board of Directors at SaiGon General Services Corporation (Ticker: SVC)
2023 – Present	Chief Executive Officer at EPAdvisory Joint Stock Company
2023 – Present	Member of the Board of Directors at First Real Estate Joint Stock Company (Ticker: FIR)
2025 – Present	Member of the Board of Directors at Vietnam Medical & Pharmaceutical Investment Joint Stock Company (Ticker: JVC)

- Number of PMC shares held: 0 shares.
- Nominated by: PVI Infrastructure Investment Fund, managed by PVI Asset Management.



**INFORMATION ON CANDIDATES FOR  
MEMBERSHIP OF THE BOARD OF DIRECTORS  
PHARMEDIC PHARMACEUTICAL MEDICINAL JSC  
FOR THE 2024–2029 TERM**

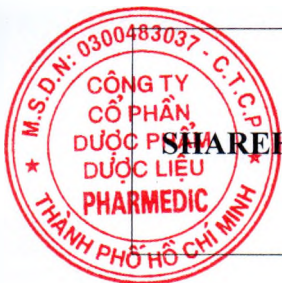
**MR. LE NGOC HAI**

- Year of birth: 1990
- Professional Qualifications: Master of Business Administration.
- Position at other organization: CEO at Vietnam Pharmaceutical Investment and Trading Joint Stock Company.
- Work experience:

<b>Period</b>	<b>Position, Organization</b>
2013 – 2017	Investment Banking Specialist – Credit Suisse, Singapore
2017 – 2019	Head of Investment – Urban Strategic Pte. Ltd.
2020 – 2023	Chief Executive Officer – Doctor Anywhere Vietnam Joint Stock Company
2023 – 2025	Chief Executive Officer – VNHealthcorp One Member Limited Liability Company
2026 – Present	Chief Executive Officer – Vietnam Pharmaceutical Investment and Trading Joint Stock Company

- Number of PMC shares held: 0 shares.
- Nominated by: PVI Infrastructure Investment Fund, managed by PVI Asset Management and Vietnam Pharmaceutical Investment and Trading Joint Stock Company.





SHAREHOLDER CODE

## VOTING BALLOT

AT THE 2026 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF PHARMEDIC  
PHARMACEUTICAL JOINT STOCK COMPANY

-----

**SHAREHOLDER NAME:** Nguyen Van A

**TOTAL NUMBER OF VOTING SHARES**

No: /RES-AGM-PMC

*Ho Chi Minh City, March 28, 2026*

**DRAFT**

## **RESOLUTION**

### **2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS PHARMEDIC PHARMACEUTICAL MEDICINAL JOINT STOCK COMPANY**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020, and its guiding and implementing documents;
- The Law on Securities No 54/2019/QII14 passed by The National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and and its guiding and implementing documents;
- The Charter of Organization and Operation of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated April 28, 2023;
- Minutes of the 2026 Annual General Meeting of Shareholders of Pharmedic Pharmaceutical Medicinal Joint Stock Company dated March 28, 2026

## **RESOLUTION**

The 2026 Annual General Meeting of Shareholders of Pharmedic Pharmaceutical Medicinal Joint Stock Company unanimously voted to approve the following matters:

**Article 1:** Approval of the Report on the Activities of the Board of Directors, the Summary Report on Business Performance for 2025, and the Business Plan for 2026, with the following key indicators::

*Unit: Billion VND*

<b>Content</b>	<b>Actual 2025</b>	<b>Plan 2026</b>
Total Revenue	552.097	572.000
Pre-Tax Profit	102.999	100.000
After-Tax Profit	82.305	80.000

**Article 2:** Approval of the Report on the Activities of the Supervisory Board for 2025 and Proposal No. 04/PMC-BKS of the Supervisory Board regarding the selection of Vietvalues Auditing and Consulting Co., Ltd. as the auditor for the 2026 financial year.

**Article 3:** Approval of the audited Financial Statements for 2025 (Report No. 020301/26/BCKT/AUD-VVALUES dated March 02, 2026, by Vietvalues Auditing and Consulting Co., Ltd.).

**Article 4:** Approval of Proposal No. 05/PMC-HĐQT of the Board of Directors regarding profit distribution for 2025 and the profit distribution plan for 2026, with the following details:

*Unit: Billion VND*

Content	Actual 2025	Plan 2026
Profit After-Tax	82.305	80.000
Remuneration Fund for the Board of Directors and Supervisory Board (5%)	4.115	4.000
Reward and Welfare Fund (22%)	18.107	17.600
Dividend Payout Ratio (per year/nominal value)	24%	24%
Dividends payment to Shareholders	22.398	22.398
Bonus for Executive Board exceeding plan	0.600	
Remaining Profit Allocated to Development Investment Fund	37.085	36.002

**Article 5:** Approval of Proposal No. 06/PMC-HĐQT of the Board of Directors regarding the adjustment of the profit distribution plan and the increase in the dividend payout ratio for 2025 from 24% to 63.64% of charter capital.

**Article 6:** Approval of Proposal No. 07/PMC-HĐQT submitted by the Board of Directors regarding the reversal of the Development Investment Fund into undistributed after-tax profits and the payment of cash dividends from such profits.

**Article 7:** Approval of Proposal No. 08/PMC-HĐQT of the Board of Directors on the policy of signing and executing contracts, agreements, and transactions with related parties.

**Article 8:** This Resolution takes effect from March 28, 2026. The General Meeting of Shareholders assigns the Board of Directors to direct and organize the implementation of the approved contents in accordance with the Company's Charter and applicable laws.

**Recipients:**

- BOD, SB;
- Shareholders of PMC;
- SSC; HNX;
- VSDC - HCM;
- Website PMC;
- Archives.

**On behalf of the General  
Meeting of Shareholders  
Chairman**

**Mr. Le Van Thinh**