

2025

ANNUAL REPORT

CENTRAL PHARMACEUTICAL COMPANY NO.
NO. 16 LE DAI HANH STREET, HONG BANG WARD, HAI PHONG CITY
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**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO. 3**

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Number: 383/BC-DPTW3

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Hai Phong, March 26, 2026

ANNUAL REPORT

To : - Hanoi Stock Exchange

I. General Information

1. General Information

CENTRAL PHARMACEUTICAL COMPANY NO. 3	
English name:	Central Pharmaceutical Joint Stock Company N ° 3
Trade name	FORIPHARM
Business Registration Certificate No.	License number 0200572501 was first issued by the Department of Planning and Investment of Hai Phong City on December 1, 2003.
Registered capital	214,999,330,000 VND
Head office address	No. 16 Le Dai Hanh Street, Hong Bang Ward, Hai Phong City
Nam Son Factory	No. 472, 351st Street, Quynh Hoang residential area, An Duong ward, Hai Phong
Trang Due Factory	Lot N1-2, Trang Due Industrial Park, An Phong Ward, Hai Phong City, Vietnam.
Phone number	0225.3842576
Fax	0225.3823125
team	www.duocphamtw3.com
Logo	
Legal representative	Mr. Nguyen Dinh Khai
Stock code	DP3 (Listed on the Hanoi Stock Exchange)

Formation and development process

Central Pharmaceutical Enterprise No. 3, under the Ministry of Health, was established in 1962 with the function of specializing in the production of traditional medicine. In line with the policy of privatizing state-owned enterprises, on December 1, 2003, Central Pharmaceutical Enterprise No. 3 was transformed into Foripharm Central Pharmaceutical Joint

Stock Company. In September 2006, the company changed its name to Central Pharmaceutical Joint Stock Company No. 3.

With a tradition of 60 years of experience in pharmaceutical manufacturing, especially traditional medicine, Central Pharmaceutical Joint stock Company No. 3 is one of the leading companies nationwide, producing medicines formulated from natural ingredients, combining traditional Vietnamese medicine with modern scientific technology. Along with a team of experienced staff and a skilled, professionally trained pharmaceutical workforce, we are committed to the highest quality in every product.

Central Pharmaceutical Joint Stock Company No. 3 has been producing over 100 types of medicines to meet domestic and export demands: Manufacturing and processing various types of modern medicines in tablet and capsule form, non-beta-lactam antibiotics, etc. Exporting Cao Sao Vang (a traditional Vietnamese herbal medicine) and some traditional medicines to Russia, Kazakhstan, Ukraine, and other markets.

All employees of the Company are committed to pursuing the goal of quality. Therefore, over the years, many of the Company's products have been awarded gold and silver medals at numerous domestic and international trade fairs. For many years, the Company has been voted "High-Quality Vietnamese Goods" by consumers in a competition organized by Saigon Marketing newspaper. With these achievements, Central Pharmaceutical Joint Stock Company No. 3 has been awarded by the State: the Third-Class Labor Medal - 1992; the Second-Class Labor Medal - 2002, and many other prestigious titles and awards.

Central Pharmaceutical Joint Stock Company No. 3 has two pharmaceutical manufacturing plants that meet GMP-WHO standards:

- Nam Son Factory: No. 472, 351st Street, Quynh Hoang residential area, An Duong ward, Hai Phong. Nam Son Factory includes a factory producing both Western medicine and herbal medicine.

- Central Pharmaceutical Factory No. 3 - Trang Due: Lot N1-2, Trang Due Industrial Park, within the Dinh Vu - Cat Hai Economic Zone, An Phong Ward, Hai Phong City. Phase 1 of the factory includes 3 production lines: eye drops and nasal drops; health food products; and cosmetics.

2. Business sector and geographical area

- Business Activities: The company's main business activities include: manufacturing of modern medicines, traditional medicines, functional foods, eye and nose drops, and cosmetics.

- Business Area: Central Pharmaceutical Joint Stock Company No. 3 has built a widespread sales network across North, Central, and South Vietnam with 3 branches located in Hanoi, Ho Chi Minh City, and Da Nang. The company has implemented a sales system with pharmaceutical representatives present in all provinces and cities nationwide.

3. Information on the governance model, business organization, and management structure.

a. Management model

The governance model of Central Pharmaceutical Joint Stock Company No. 3 includes: the General Shareholders' Meeting, the Board of Directors, the Supervisory Board, and the General Director.

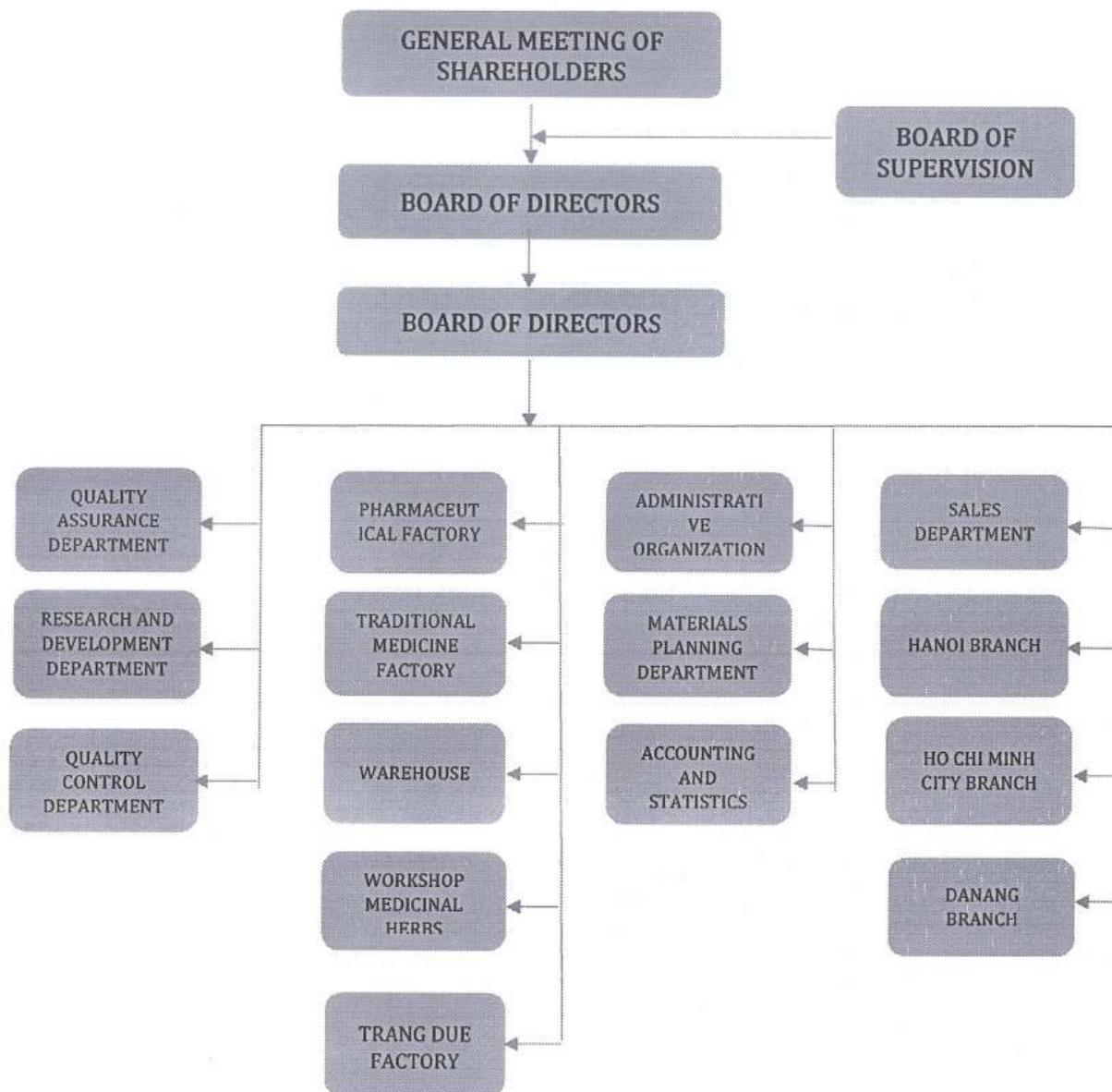
- The Board of Directors for the 2024-2029 term consists of 5 members:

+ Mr. Bui Xuan Huong	Chairman of the Board
+ Mr. Nguyen Dinh Khai	: Member of the Board of Directors and General Director
+ Mr. Dinh Van Cuong	: Member of the Board of Directors
+ Mr. Le Van Hung	: Member of the Board of Directors
+ Ms. Lu Thi Khanh Tran	: Member of the Board of Directors

- The Supervisory Board consists of 3 members:

+ Mrs. Bui Thi Hat	Head of the Supervisory Board
+ Ms. Truong Thi Nguyet Hoa	: Member of the Supervisory Board
+ Ms. Dinh Thi Tram Anh	: Member of the Supervisory Board

b. Organizational structure of the management system



4. Development orientation

a. The Company's main objectives

- Enhancing production capacity and optimizing production efficiency at GMP-WHO certified factories: Nam Son Factory and Trang Due Factory.
- Expand and optimize the sales network in provinces and cities.
- Improve and research and develop high-quality products that meet market demands.
- Recruit and train a highly qualified workforce.

b. Medium and long-term development strategy

- + Efficiently operates 3 GMP-WHO certified factories (modern medicine; traditional medicine; health supplements, eye drops, nasal drops, and cosmetics).
- + Improve corporate governance according to modern standards and build a risk management system.
- + Continuously improve the quality management system and efficiently utilize existing factories. Invest in modern equipment and a sufficiently strong workforce.
- + Focus on research and development of new herbal and pharmaceutical products that are unique, high-quality, highly effective, and reasonably priced. Research and develop high-quality eye drops, nasal sprays, soft capsules, and functional foods. The product groups developed must meet the following standards: high technical content, distinctiveness and superior value, and high competitiveness compared to similar products in the market.
- + Develop a strong and professional sales system to bring Pharmaceutical 3 brand products directly to consumers.
- + Training and developing human resources, especially the scientific and technical team and the sales team. Focusing on human resources to showcase the image, culture, and business philosophy of Central Pharmaceutical Company No. 3 to the community.
- + Always raise awareness of responsibility towards the environment, the community, and society.

*** Sustainable Development Goals****- Efficient and sustainable growth**

Strengthen governance and business management capabilities. Offer attractive incentives to attract high-quality human resources. Continue to train and develop employees to improve their skills and production efficiency.

Sales policies are always flexible and adaptable to market realities. Identifying and understanding essential market trends and needs allows for the creation of pioneering products to serve the community.

Continue to innovate production techniques. Invest in modern production lines to improve production efficiency. Diversify products to increase competitiveness.

Manage cash flow effectively and prevent losses.

- *Contributing to the overall development of society.*

Training highly skilled and qualified human resources capable of applying advanced scientific and technological techniques to production activities. Expanding production scale to create more jobs for workers.

Fulfilling our responsibilities to the community and society through noble deeds such as charitable activities and volunteer work helps build a more civilized and prosperous society.

- *Environmental protection*

Utilize energy resources efficiently, such as switching off electrical devices when not needed, and develop a rational production plan for operating machinery and equipment.

Minimize environmental emissions and protect the company's landscape for the health of every employee. Promote and encourage the entire company to save electricity and water.

5. Risks

a. Risks related to natural disasters and climate change

Every year in Vietnam, the central region becomes the "epicenter of floods" and is always severely affected by typhoons. Therefore, the company's market in the central region is also heavily impacted due to supply chain disruptions.

b. Risks related to raw material supply

In 2025, the company faced difficulties due to rising raw material prices. To ensure product competitiveness, the selling price remained unchanged despite the increase in raw material costs.

To ensure stable production, the company must always have a plan for stockpiling raw materials and pay close attention to preservation to prevent any impact on the quality of the medicinal herbs. At the same time, the company must have a flexible strategy for selecting the appropriate time to import raw materials to minimize risks caused by exchange rate fluctuations.

II. Performance during the year

1. Production and business situation

Business performance results for 2025

Target	Unit	2025		
		Plan 2025	Perform 2025	Implement the plan
Total revenue	Billion VND	420	437.9	104%

Target	Unit	2025		
		Plan 2025	Perform 2025	Implement the plan
Total profit	Billion VND	86	192.6	224%
Dividends	%	At least 20%	40%	200%

In 2025, the company will continue to restructure its sales system towards greater efficiency and effectiveness. Sales programs will be closely aligned with the actual situation and adapted to each specific period.

Production activities at the factories have shown positive and stable growth: output and revenue have increased. Employment for workers is secured.

Revenue and profit in 2025 are both projected to grow compared to 2024.

2. Organization and personnel

a. Board of Directors

No.	Full name	Job title	Number of shares own	Proportion owning shares
1	Nguyen Dinh Khai	General Director	3,150,850	14.66%
2	Bui Thi Loan	Deputy General Manager	7,540	0.03%
3	Tran Thi Ha Thu	Chief Accountant	2,650	0.01%

b. Number of employees and policies regarding workers

As of December 31, 2025, the total number of employees of the Company will be 234, including:

No.	Classification by level	Number of workers	Percentage (%)
1	Master's degree	1	0.44%
2	University	81	35.84%
3	College	16	7.08%
4	Intermediate level	94	41.59%
5	Elementary, unskilled labor	34	15.04%
	Total	226	100%

Policies regarding workers

⌘ Working mode

Working hours: The company operates on an 8-hour workday and 48-hour workweek, with a 1-hour lunch break.

For production workers: If a three-shift workday is implemented, each shift must not exceed 8 hours and workers must have at least 12 hours of rest before starting the next shift.

For drivers with irregular work schedules, arrangements will be made based on the department's work plan, with a maximum of 4 hours of overtime per day.

In cases where workers are employed in arduous or hazardous conditions, working and rest periods shall be implemented according to State regulations.

When there are unexpected demands regarding production and business progress, the company's employees are responsible for working overtime. The company ensures the rights of employees in accordance with state regulations and provides adequate compensation.

Sick leave, maternity leave, and vacation time are all taken in accordance with the provisions of the Labor Code.

Working conditions: workers are fully equipped with the necessary tools for work, such as personal protective equipment, machinery, and production equipment. The offices and workshops are spacious and clean.

✎ Recruitment and training policy

The company places great emphasis on recruitment and training, considering human resources as the core value driving business development. Based on the requirements and demands of its production and business operations, the company recruits suitable personnel who meet the job requirements.

For new employees: before starting work, employees receive training on occupational safety and hygiene, and fire prevention. Those directly involved in production receive training on GMP (Good Manufacturing Practice).

During their work, employees receive guidance and professional training to improve their skills. For pharmaceutical workers, the company organizes training and testing before conducting exams for salary advancement.

✎ Salary, benefits, and social insurance policies

The company implements a salary and social insurance payment policy in accordance with the current Labor Code. Depending on the individual circumstances of each employee, a separate salary payment policy will be in place to ensure the rights of the employee.

Each year, the company implements a bonus policy for employees based on performance in the first six months and the entire year, using an A+, A, B, C rating system. The company establishes a bonus committee to ensure fairness and maximize employee benefits. Employees

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also receive bonuses during holidays and festivals, with the amount depending on the company's business performance at the time.

3. Financial situation

Target	2024	2025	Ratio 2025/2024
Total asset value	607,776,710,589	756,086,089,891	+ 24%
Net revenue	417,485,438,238	437,926,922,460	+ 5%
Profit from business operations	151,849,335,627	192,326,394,684	+ 27%
Other profits	65,684,802	292,856,245	+ 346%
Profit before tax	151,915,020,429	192,619,250,929	+ 27%
Net profit after tax	121,171,578,583	156,073,370,907	+ 29%
Dividend payout ratio	30%	40%	+ 33%

4. Key financial indicators

No.	Target	Unit	2024	2025
1	Solvency ratio			
	- Current ratio: (Current assets / Current liabilities)	Time	4.87	4.03
	- Quick Ratio: (Current Assets – Inventory) / Current Liabilities	Time	4.38	3.65
2	Capital structure indicators			
	- Debt/Total Assets Ratio	%	14.63	19.26%
	- Debt/Equity Ratio	%	17:13	23.86%
3	Performance indicators			
	- Inventory turnover ratio: (Cost of goods sold / Average inventory)	Time	2.94	2.99
	- Total asset turnover ratio: (Net revenue / Average total assets)	Time	0.71	0.64
4	Profitability indicators			
	- Net Profit Margin/Net Revenue Ratio	%	29.02	35.64%
	- Net Profit/Equity Ratio	%	23.35	25.57%
	- Net Profit/Total Assets Ratio	%	20.57	22.89%
	- Operating Profit Margin/Net Revenue Ratio	%	36, 37	43.92%

5. Shareholder structure, changes in owner's investment capital

a. Shares

- Total number of shares: 21,499,933 shares
- Type of shares: common shares
- Number of freely transferable shares: 21,499,933 shares
- Number of shares restricted: 0 shares

b. Shareholder structure

Category	Number of shares	Percentage (%)
Total number of shares	21,499,933	100%
1. Based on ownership percentage		
- <i>Major shareholders (Owning more than 5%)</i>	12,554,239	58.39%
- <i>Minority shareholders (Owning less than 5%)</i>	8,945,694	41.61%
2. By type of ownership		
- <i>Institutional shareholders</i>	6,528,836	30%
- <i>Individual shareholders</i>	14,971,097	70%
3. According to domestic and international sources		
- <i>Domestic shareholders</i>	21,305,622	99.1%
- <i>Foreign shareholders</i>	194,311	0.9%
4. According to the state and other shareholders		
- <i>State shareholders</i>	0	0%
- <i>Other shareholders</i>	21,499,933	100%

6. Report on the environmental and social impacts of the Company

6.1. Raw Material Management

All materials used are subject to usage quotas and targets for reducing losses due to non-conformity are registered. In addition, before being stored in the warehouse, all materials undergo rigorous inspection to ensure that incoming materials are of the highest quality.

6.2. Energy Consumption

Energy costs directly impact a company's operating expenses. Therefore, energy saving is a top priority for Tw3 Pharmaceuticals in order to achieve higher profits. The company constantly reminds its employees to conserve energy, use it appropriately and at the right time and place, and turn it off when not in use.

Electricity usage for production and daily life

In 2025, the total electricity bill for the company's production and living activities will be 3.4 billion VND, an increase of 13% compared to 2024.

Electricity consumption figures for 2024 and 2025

Target	2024	2025
	(Million VND)	(Million VND)
Electricity	3,091	3,402

Using coal to fuel the boiler.

The total amount of coal consumed in 2025 is 363 m³, equivalent to 1.654 million VND.

Table showing coal consumption from 2023 to 2025

Target	Unit	2023		2024		2025	
		Usage amount	Total amount (Million VND)	Usage amount	Total amount (Million VND)	Usage amount	Total amount (Million VND)
Coal	Ton	202	1,012	314	1,572	363	1,654

6.3. Water Consumption

Water source

The water source used by the plants is municipal water supplied by Hai Phong Water Supply Company No. 2.

Water consumption volume at Nam Son Plant

In 2025, the total water consumption during production at the Nam Son Plant will be 19,299 m³, a 1% decrease compared to 2024.

Table showing water consumption figures for 2024 and 2025.

Target	2024		2025	
	Consumption (m ³)	Total amount (Million VND)	Consumption (m ³)	Total amount (Million VND)
Water	19,458	408	19,299	409

6.4 Compliance with environmental protection laws

In 2025, the company will not violate any environmental laws or regulations.

6.5. Policies related to workers

- a. The total number of employees at the company as of December 31, 2025 is 234. The average income per employee working at the factory is 19.9 million VND/month.
- b. Labor policies aimed at ensuring the health, safety, and welfare of workers.

Labor relations

The relationship between the Company and its employees is built on a voluntary basis in accordance with Vietnamese law.

- All employees are provided with legally mandated employment contracts and are entitled to health insurance and social insurance.
- Every year, workers receive free medical check-ups to ensure they are in good health for work.
- Central Pharmaceutical Company No. 3 is committed to not employing child labor.
- The collective labor agreement applies to all employees in the company.

Occupational safety and hygiene

Central Pharmaceutical Company No. 3 continues to maintain activities to ensure workplace safety such as:

- 100% of employees are provided with personal protective equipment (PPE) and receive occupational safety and hygiene training before starting work at the Company. The distribution of PPE to employees is carried out according to established procedures, schedules, and standards. All PPE equipment is carefully inspected to ensure quality before being stored in the warehouse or handed over to employees.
- Occupational safety inspections are conducted daily by the specialized department, the Safety Committee (including occupational safety, fire prevention and control, and environmental protection). When hazardous factors arise, the Safety Committee immediately notifies relevant units for timely remediation. In addition, the company conducts monthly occupational safety inspections throughout the entire company. To date, no serious occupational safety issues have occurred.
- To raise awareness of protecting people and property, the company has organized specialized training sessions to equip employees with the skills to respond to emergencies related to occupational safety, environment, and fire prevention and control, including:

- + Training on fire prevention and control

- + Training on responding to chemical spills
- + Providing basic first aid training for local first aid teams.
- + Assign safety officers to participate in safety instructor training courses as required.

Workers' insurance

The company continues to implement health insurance packages for employees in accordance with Vietnamese law to provide them with the best possible conditions. In addition, 100% of the company's employees are covered by 24/7 accident insurance.

Healthcare activities

Activities supporting healthcare and ensuring the health of employees will continue into 2025:

- We organize and provide meals that ensure nutrition and food safety. All food used in preparation is sourced from reputable suppliers, guaranteeing freshness. Furthermore, the food preparation process adheres to a one-way kitchen layout to prevent contamination.
- The program for periodic health check-ups for employees is conducted once a year.

Trade union

The trade union is an organization representing the rights and interests of workers, organized by the Company in all its operating units. Workers are encouraged and provided with the best possible conditions to join the trade union.

Information recording mechanism

Workers can submit their complaints through the local union at their workplace. The local union then reports the complaint to the company's union.

Mechanism for resolving labor disputes

The company has established a formal mechanism for resolving labor disputes, which is disseminated to all employees. Dispute resolution always involves the participation of the labor union to ensure fairness and transparency. The company's conciliation council is established in accordance with the law and includes representatives from both the employer and the employees.

Equal pay for men and women.

The company has a fair treatment and compensation system for all employees. Salary and income policies for employees are constantly reviewed and updated to ensure they maintain their value. Depending on the individual circumstances of each employee, a separate compensation policy is in place to ensure their rights are protected.

The company's salary and compensation policy is structured to reflect the value created by each job position. At the company, there is no difference in salary and compensation policies between men and women.

Each year, the company implements a bonus policy for employees based on performance in the first six months and the entire year, using an A+ABC rating system. The company establishes a bonus committee to ensure fairness and maximize employee benefits. Employees also receive bonuses during holidays and festivals, with the amount depending on the company's business performance at the time.

c. Worker training activities

The company places great emphasis on recruitment and training, considering human resources as the core value driving business development. Based on the requirements and demands of its production and business operations, the company recruits suitable personnel who meet the job requirements.

For new employees: before starting work, employees receive training on occupational safety and hygiene, and fire prevention. Those directly involved in production receive training on GMP (Good Manufacturing Practice).

During their work, employees receive guidance and professional training to improve their skills. For pharmaceutical workers, the company organizes training and testing before conducting exams for salary advancement.

III. REPORT AND EVALUATION BY THE BOARD OF DIRECTORS

1. Evaluate business performance against the plan and against the same period last year.

Target	Perform		Plan 2025 (Unit: billion VND)	Ratio of completed projects to completed projects in 2025 (%)	Implementation period: 2025/2024 (%)
	2024 (Unit: billion VND)	2025 (Unit: billion VND)			
Total revenue	417.4	437.9	420	104%	+ 5%
Total accounting profit before tax	151.9	192.6	86	224%	+ 27%

The company aims for a 5% increase in total revenue and a 27% increase in pre-tax accounting profit in 2025 compared to the same period. This is due to the company continuing to restructure its sales department in 2025 towards a leaner and more efficient model; building a product portfolio tailored to each customer group, along with flexible sales programs suitable for different periods. Simultaneously, the company will continue to strengthen its advertising efforts across all platforms to increase brand awareness and recognition of its main products.

2. Financial situation

Pharmaceutical Company 3 has always strictly complied with State regulations on accounting practices. In 2025, the Company effectively controlled cash flow, funds, and assets, preventing losses; the Company's capital and assets were preserved.

3. Future development plan

- Continue to improve the sales system.
- Focus on research and development of new products.
- Maximize the operating capacity of the factories.

4. Assessment related to employee issues

- The company's young and highly qualified workforce is a major driving force for its long-term development.
- Before starting work, 100% of the workforce receives retraining.
- In 2025, the company had no instances of violations of its regulations or work procedures.
- Although 2025 will be a challenging and turbulent year, the company will still maintain and ensure social welfare benefits for its employees.

5. Assessment related to corporate social responsibility towards the local community.

- The sustainable development strategy of Central Pharmaceutical Company No. 3 is built on ensuring a harmonious balance of three elements: economic development, community support, and environmental protection. Central Pharmaceutical Company No. 3 always places the human factor as the key element in its sustainable development orientation. Central Pharmaceutical Company No. 3 always focuses on investing in human resource development, especially the younger generation to succeed the future.

IV. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE

1. Board of Directors' assessment of the Company's performance.

1.1. Production – materials – product sales

The company has been proactive in the supply of materials, production, and sales of products. It continues to advertise some products through various media channels. In 2025, it achieved very good results in production and sales.

All three branches (Hanoi, Ho Chi Minh City, Da Nang) have a good sales system.

1.2. Quality assurance – quality control – research and development

By consistently implementing a strategy of producing and selling high-quality products at reasonable prices, associated with the Central Pharmaceutical Company No. 3 brand, and pursuing a stable, long-term development strategy, the company has continued to build trust with its customers.

Strictly adhere to the production process, regularly inspect and monitor the implementation of production procedures and regulations, and ensure compliance with regulations regarding storage, preservation, and distribution.

Inspect 100% of raw materials, incoming goods, and finished products leaving the factory, and regularly monitor and control the implementation of procedures and standards to stabilize and improve product quality.

Research and development is identified as a particularly important task in the Company's long-term, sustainable strategy.

1.3. Financial and investment work

Timely and accurate management accounting and accounting records are the foundation for effective production and business operations.

The company strictly adheres to the State's regulations on accounting practices. In 2025, the company conducted an audit of its financial statements in accordance with the law and the resolutions of the 2025 General Shareholders' Meeting. The results of the 2025 business accounting have preserved and supplemented the company's capital.

1.4. Human resource management

Recruitment, training, and human resource management are carried out step by step to meet the requirements of the Company's production and business operations. All policies and regulations regarding employees are fully implemented in accordance with labor laws. Political security and public order within the company are ensured.

1.5. Responsibility towards the environment and society

- Central Pharmaceutical Company No. 3 has done a good job in protecting the environment in its production and business activities.
- The company's employees always uphold the spirit of "helping those in need" and "mutual support" to assist fellow citizens facing difficulties during natural disasters and epidemics.

2. Board of Directors' assessment of the Company's General Director's performance.

- Based on the Company Charter and Internal Governance Regulations, the Board of Directors has inspected and supervised the Executive Board's activities in managing production and business operations and implementing the resolutions of the 2025 Annual General Meeting of Shareholders. Through the monitoring mechanism and the requirement for periodic and ad hoc reports, the Board of Directors assesses that the Executive Board has performed its assigned tasks in accordance with the law, the Company Charter, the resolutions of the Annual General Meeting of Shareholders, and the resolutions and decisions of the Board of Directors.
- The Board of Directors highly appreciates the effective management of the Executive Board in 2025, having seriously implemented the resolutions of the Board of Directors and the General Meeting of Shareholders, ensuring compliance with internal procedures. The General Director has effectively played his leadership role, providing strategic direction and coordinating activities closely, helping the Company maintain stable growth in a challenging market environment.
- The General Director, with extensive experience in the pharmaceutical industry, has effectively and efficiently fulfilled the role and responsibilities of the head of operations, and is also the legal representative. The Deputy General Director has proactively implemented and introduced many creative and innovative solutions to improve operational efficiency and effectively achieve the operational goals within their area of responsibility.
- The company has disclosed information fully and promptly in accordance with regulations.

3. Plans and directions of the Board of Directors

The Board of Directors continues to pursue the company's development in a sustainable manner, based on the principles of prudence and efficiency, with the following key objectives:

- Strive to fulfill the targets and tasks set by the 2025 Annual General Meeting of Shareholders.
- Continue to develop the company in a direction that promotes growth and increasing autonomy.

- Investing in factory construction to enhance production capacity, research and development of products, and the application of modern tools and best practices to improve company management.

V. CORPORATE GOVERNANCE

1. Board of Directors

a. Members and structure of the Board of Directors

No.	Board Member	Position	Number of shares held/ Ownership representative	Ownership percentage (%)
1	Mr. Bui Xuan Huong	Chairman of the Board	1,371,800	6.38%
2	Mr. Nguyen Dinh Khai	Board Member and General Director	3,150,850	14.66%
3	Mr. Dinh Van Cuong	Board Member	1,199,170	5.58%
4	Mr. Le Van Hung	Board Member	962,062	4.47%
5	Ms. Lu Thi Khanh Tran	Board Member		
	Vietnam Pharmaceutical Corporation – JSC: Ms. Lu Thi Khanh Tran is the representative owner.		4,746,087	22%

b. Board of Directors meetings

In 2025, the Board of Directors held a total of five meetings with the full attendance of all members.

Content and outcomes of the Board of Directors meetings:

Session		Content of the Resolution
First Quarter	March 3, 2025	<p>* The audited business performance report for 2024 has been submitted:</p> <ul style="list-style-type: none"> - Total revenue: VND 417.4 billion, achieving 99.4% of the planned target. - Total pre-tax accounting profit: VND 151.9 billion, achieving 176% of the planned target. <p>* Develop a business plan for 2025 to be submitted to the General Shareholders' Meeting for approval:</p> <ul style="list-style-type: none"> - Total revenue: 420 billion VND. - Total accounting profit before tax: 86 billion VND.

		<ul style="list-style-type: none"> - Cash dividends: minimum 20% * Finalizing the list of shareholders to attend the 2025 Annual General Meeting. and an interim cash dividend for 2024: - The last registration date to exercise the right to attend the 2025 Annual General Meeting of Shareholders and receive the 2024 interim cash dividend is March 24, 2025. - The time and location for the Shareholders' General Meeting are as follows: + Time of the General Assembly meeting: 8:00 AM, Friday, April 25, 2025. Meeting location: Auditorium of Central Pharmaceutical Company No. 3. Nam Son Factory – No. 472, 351st Street, Quynh Hoang residential area, Nam Son ward, An Duong district, Hai Phong. - Interim cash dividend for 2024: + Execution rate: 30% (3,000 VND per share) + Implementation date: July 8, 2025
Second Quarter	April 1, 2025	Through the documents presented to the Annual General Meeting of Shareholders in 2025
	June 24, 2025	Through the selection of an auditing firm to conduct the review and audit of the 2025 financial statements: AASC Auditing Firm Co., Ltd. Address: 1 Le Phung Hieu Street, Trang Tien Ward, Hoan Kiem District, Hanoi
Dear Mr.	July 28, 2025	Through the policy of amending the "Business Registration Certificate" due to changes in the Company's and Factory's addresses according to the new administrative units of the State, the General Director is given the authority to choose an appropriate time to implement the changes.
Fourth quarter	December 19, 2025	<ul style="list-style-type: none"> - Through the General Director's report on the estimated business performance for 2025. - Approval of the projected production and business plan targets for 2026. - Amend and supplement the "Regulations on Business Operations and Product Sales" and the "Salary Regulations".

2. Supervisory Board

In 2025, the Supervisory Board held two meetings in accordance with legal regulations, with the full participation of all members.

Content and results of the Supervisory Board meetings:

Time	Content
April 24, 2025	<p>Part 1: Summary of the Board of Directors and the General Management Board's performance in 2024</p> <p>Part 2: Summary of the Supervisory Board's activities in 2024</p> <p>Part 3: Business performance results for 2024 (audited figures). Business plan for 2025 and business performance results for Q1 2025.</p> <p>Part 4: Approved Remuneration for the Supervisory Board in 2024 and Member Remuneration Bonuses</p> <p>Part 5: The Supervisory Board's plan for the 2025 Annual General Meeting of Shareholders</p>
December 24, 2025	<p>Part 1: Performance of the Board of Directors and the General Management Board in 2025</p> <p>Part 2: Report on estimated business performance in 2025, sales volume and advertising costs up to November 2024; equipment and machinery costs for the two Trang Due-Nam Son factories.</p> <p>Part 3: Status of materials, personnel, and other arising activities as of November 2025</p> <p>Part 4: Actions taken in 2025 and the Supervisory Board's plans for 2026</p>

3. Remuneration and benefits for the Board of Directors, Supervisory Board , and Management

* Salaries of the General Management Board (excluding remuneration of the Board of Directors)

- Mr. Nguyen Dinh Khai	General Director	1,318,444,520 VND
- Ms. Bui Thi Loan	Deputy General Manager	749,685,616 VND

* Remuneration and operating expenses of the Board of Directors

Members	Job title	Remuneration
- Mr. Bui Xuan Huong	Chairman of the Board	545,454,544 VND
- Mr. Dinh Van Cuong	Board Member	363,636,364 VND

Members	Job title	Remuneration
- Mr. Nguyen Dinh Khai	Board Member	363,636,364 VND
- Ms. Lu Thi Khanh Tran	Board Member	363,636,364 VND
- Mr. Le Van Hung	Board Member	363,636,364 VND

*** Remuneration of the Supervisory Board**

Members	Job title	Remuneration
- Mrs. Bui Thi Hat	Head of the Supervisory Board	150,000,000 VND
- Ms. Truong Thi Nguyet Hoa	Member of the Supervisory Board	100,000,000 VND
- Ms. Dinh Thi Tram Anh	Member of the Supervisory Board	100,000,000 VND

VI. Financial Statements

1. Auditor's opinion

The financial statements fairly and fairly reflect, in all material respects, the financial position of Central Pharmaceutical Company No. 3 as of December 31, 2025, as well as the results of business operations and cash flow for the fiscal year ended on the same date, in accordance with Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.

2. Audited financial statements: information was published as of March 20, 2026.

LEGAL REPRESENTATIVE



TỔNG GIÁM ĐỐC
Nguyễn Đình Khai

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