ANNUAL REPORT

CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2

Year: 2025

To: The State Securities Commission

- The Hanoi Stock Exchange

I. General information

1. Overview:

- Trading name: CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2
- Business registration certificate number: 0100109113
- Charter capital: VND 200,000,000,000 (Two hundred billion Vietnamese dong)
- Equity capital: VND 200,000,000,000 (Two hundred billion Vietnamese dong)
- Head office address: No. 9 Tran Thanh Tong Street - Hai Ba Trung Ward, Hanoi
- Tel.: 024-39716279/91
- Fax: 04-38211815
- Email: dopharma@dopharma.com.vn
- Website: dopharma.vn - dopharma.com.vn
- Stock symbol: **DP2**

2. Formation and development history

- Central Pharmaceutical Joint Stock Company NO2, formerly a military pharmaceutical manufacturing factory, was incorporated in 1947 in Viet Bac War Zone. During peacetime, in November 1955, resilient military pharmaceutical soldiers of the Viet Bac mountainous region of the former war zones no. three and four returned to the Hanoi Capital; along with their former comrade entities, they undertook the task of managing the warehouse C, formed a Military Medical Supply Institute, with the function of manufacturing, receiving, managing, and distributing medicines and medical equipment for the entire army. Former comrades from the Military Pharmaceutical factories gathered here, shared their strength and hearts to build the manufacturing factory. At the end of 1956, the factory was supplemented with a number of technically and professionally qualified officers, and under a sincere assistance of the Soviet Union, the factory was also equipped with additional machinery to boost the manufacturing and prepared for the new pharmaceutical industrial enterprise to be built.

- In 1959, under the demands of production development, the factory was separated from the Military Medical Supply Institute. In order to meet the increasingly important tasks, on November 8, 1960, the "6-1" Pharmaceutical Enterprise was officially inaugurated after three years of construction and overcoming difficult challenges. The Central Pharmaceutical Enterprise NO.2 was incorporated and transferred to the management of the Ministry of Health.

- The Enterprise achieved many accomplishments in producing various high-quality medicines to serve prevention and treatment of diseases for the people and to serve the two wars of resistance against French colonialism and American imperialism.

- On September 29, 1985, Central Pharmaceutical Enterprise NO2 was honored by the State as a Heroic Labor Collective, the first entity of the Vietnamese pharmaceutical industry

to be recognized as such. Central Pharmaceutical Enterprise NO2 is a state-owned enterprise and a member of the Vietnam Pharmaceutical Corporation - Ministry of Health.

- In response to the Party and State's reform requirements, under the Decision No. 3699/QD-BYT dated October 20, 2004, of the Minister of Health, the Central Pharmaceutical Enterprise NO2 - Vietnam Pharmaceutical Corporation was transformed into a joint-stock company. Central Pharmaceutical Joint Stock Company NO2 was officially commenced its activities in March 2005 under the business registration certificate No. 0103006868 issued on March 3, 2005 by the Hanoi Authority for Planning & Investment in accordance with the Law on Enterprises, the 16 registration for changes on March 17, 2023. business code: 0100109113

3. Business activities and locations

- Business activities:

+ Trading: Pharmaceutical raw materials, medicinal herbs, chemicals, essential oils, modern medicines, traditional medicines, cosmetics, and nutritional supplements.

+ Trading: Medical machinery and equipment; machinery, equipment, and packaging for manufacturing modern medicines, traditional medicines, cosmetics, and nutritional supplements.

+ Scientific and technical consulting and technology transfer in the pharmaceutical field.

+ Investment brokerage, trade brokerage, and import/export consignment services.

+ Agency for buying, selling, and consigning goods.

+ Wholesale of machinery, equipment, and spare parts.

+ Trading personal and household goods.

+ Lease of machinery, equipment, personal and household goods.

+ Real estate business; lease of houses, offices, warehouses, docks, etc.

+ Manufacturing of pharmaceutical products, chemical drugs, and medicinal materials: manufacturing of various types of medicines and manufacturing of chemical drugs and medicinal materials.

+ Manufacturing of functional foods.

+ Wholesale of food products, details: Trading in functional foods.

- Business locations:

+ Vietnam and overseas territories, with domestic key business areas including Hanoi, Hai Duong, Hai Phong, Nghe An, Thanh Hoa, Thai Binh, Bac Ninh, Phu Tho, Nam Dinh, Thai Nguyen, Yen Bai and Son La...etc.

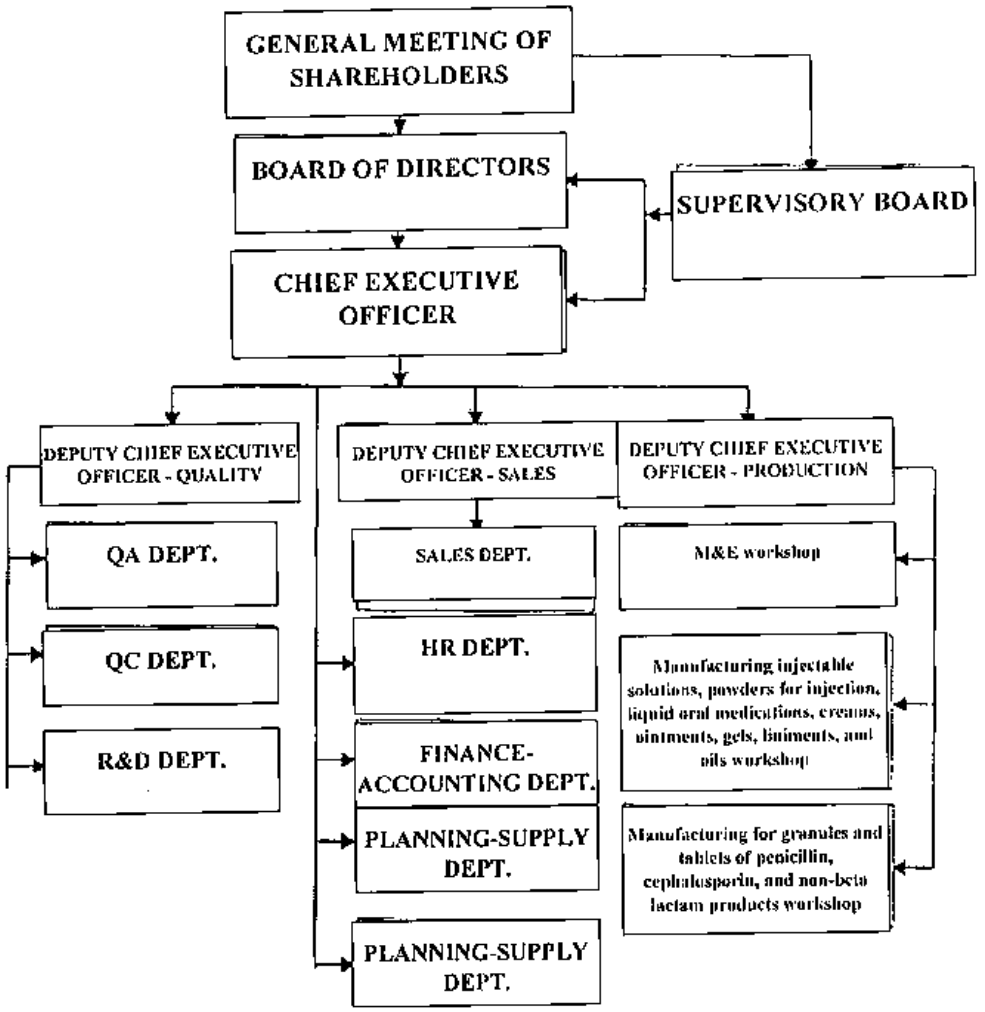
4. Information on governance model, business organization and management structure

- Governance model:

+ Central Pharmaceutical Joint Stock Company NO2 carries out its activities under the governance model of a large public company:

General Meeting of Shareholders, Board of Directors, Supervisory Board and Chief Executive Officer (As stated in the paragraph a, clause 1, Article 137 of the Law on Enterprises 2020).

- Organizational chart:



General Meeting of Shareholders:

The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the company, decides matters within its authority and duties as stipulated by the law and the Articles of Association of the company.

Board of Directors:

The Board of Directors is the management body of the Company, elected by the General Meeting of Shareholders and has full authority to act on behalf of the Company to decide all matters related to the purpose and interests of the Company, except for matters within the authority of the General Meeting of Shareholders. The term of the Board of Directors is 5 years. The number of members of the Board of Directors is 5.

The members of the Board of Directors after the 2025 Annual General Meeting of Shareholders held on April 21, 2025, consist of following 7 members:

1. Mr. Cao Tien Dung - Chairman of the Board of Directors;
2. Mr. Le Tien Dung - Vice Chairman of the Board of Directors;
3. Mr. Cao Minh Phuong - Vice Chairman of the Board of Directors;
4. Mr. Nguyen Thanh Tung - Member of the Board of Directors;
5. Mr. Cao Viet Hung - Member of the Board of Directors;
6. Mr. Le Hoang Phong - Member of the Board of Directors;

7. Ms. Cao Thuy Tien - Member of the Board of Directors;

Supervisory Board:

The Supervisory Board of the Company is elected by the General Meeting of Shareholders and is an organization representing the shareholders to supervise the activities of the Board of Directors and the Executive Board in managing and operating the Company, and is responsible to the General Meeting of Shareholders for the assigned duties.

The Supervisory Board consists of 3 members, with the same term as the members of the Board of Directors.

The Supervisory Board is responsible for checking the honesty, accuracy, and legality in the business activities, organization of accounting, statistics, and preparation of financial statements of the Company.

The members of Supervisory Board after the Annual General Meeting of Shareholders 2025. held on April 21, 2025, consist of the following 03 members:

1. Ms. Tran Thi Thu Thuy - Head of the Supervisory Board
2. Ms. Nguyen Ngoc Huyen - Member of the Supervisory Board
3. Mr. Ha Tho - Member of the Supervisory Board

Executive Board:

Chief Executive Officer: Mr. Le Tien Dung

He has the role of the person in charge and has the highest decision-making authority on all matters related to the company's daily business activities and is responsible to the Board of Directors for the exercise of assigned rights and duties.

Deputy Chief Executive Officer: Mr. Phan Chi Dung: He assists the Chief Executive Officer and is responsible to the Chief Executive Officer for assigned tasks, proactively resolves matters authorized and assigned by the Chief Executive Officer in accordance with the law and the Articles of Association of the company.

Deputy Chief Executive Officer: Mr. Cao Tien Dung. He assists the Chief Executive Officer and is responsible to the Chief Executive Officer for assigned tasks, proactively resolves matters authorized and assigned by the Chief Executive Officer in accordance with the law and the Articles of Association of the company.

Deputy Chief Executive Officer: Mr. Nguyen Thanh Tung. He assists the Chief Executive Officer and is responsible to the Chief Executive Officer for assigned tasks, proactively resolves matters authorized and assigned by the Chief Executive Officer in accordance with the law and the Articles of Association of the company.

Chief Accountant: Ms. Nguyen Thi Dieu Thuy. She assists the Chief Executive Officer and is responsible to the Chief Executive Officer for assigned tasks, proactively resolves matters authorized and assigned by the Chief Executive Officer in accordance with the law and the Articles of Association of the company.

Functions:

- Human Resources (HR) Department: Advises the Board of Directors and the Chief Executive Officer on personnel management, company activities, recruitment, employee training, labor placement, promotion and dismissal of staff, employee rewards and disciplinary actions, labor standards, salary fund, and the development of company regulations and rules; Manages administrative documents.

- Finance and Accounting (F&A) Department: Advises the Board of Directors and the Chief Executive Officer on finance and accounting and statistical systems in accordance with the Articles of Association of the company and legal provisions.

- Planning - Supply (P&S) Department: Advises the Board of Directors and the Chief Executive Officer on supply planning, plan implementation, and warehouse management; Supplies raw materials, packaging materials, and auxiliary materials for production and tools, small items, mechanical and electrical supplies, and basic construction materials for repairs serving the production activities.

- Sales Department: Advises the Chief Executive Officer on developing business and marketing strategies for the Company's products. Be responsible for distributing and selling products manufactured by the Company and other pharmaceutical products; Collaborates with the research and development department to evaluate the feasibility of new products during the trial sales phase; Monitors finished product sales and export contracts, and manages the Company's branches, pharmacies, and drugstores.

- Research and Development (R&D) Department: Researches new products (experimental research, manufacturing, developing new product standards and registering patents); upgrades and improves the manufacturing process of existing products; carries out the research and innovation in technology, training and education on new technologies; leads the company's scientific activities.

- Quality Assurance (QA) Department: Advises the Chief Executive Officer on the management and quality assurance of all company products: from the import of materials and auxiliary materials, the production process, warehousing, storage, distribution, and consumption.

- Quality Control (QC) Department: Organizes and implements all professional activities related to the control and testing of the quality of all products from raw materials and auxiliary materials to the production, distribution, and consumption processes based on set standards.

- Manufacturing for granules and tablets of penicillin, cephalosporin, and non-beta lactam products workshop; Manufacturing injectable solutions, powders for injection, liquid oral medications, creams, ointments, gels, liniments, and oils workshop

These workshops ensure the production of products that meet the quality standards and production volume planned by the Company. The production is organized under the Chief Executive Officer's orders, followed the correct procedures, on schedule, met the standards, practiced cost-saving measures, and organized the production efficiently in order to ensure the lowest possible production costs. They always prevent, detect, and promptly handle incidents during the production to minimize defects and poor product quality.

- Mechanical and Electrical (M&E) Workshop: Provides sufficient and timely energy for production, performs periodic maintenance and repair of equipment and machinery; Repairs machinery and equipment serving the Company's production promptly; Manages all technical records, documents, and the current status of equipment and machinery.

- A controlling shareholder in the company is Sai Gon Handicraft Fine Art Export Joint Stock Company, holding 75% of the charter capital. Basic information about Sai Gon Handicraft Fine Art Export Joint Stock Company is as follows:

Abbreviated company name: ARTEXPORT SAI GON JSC

Business registration certification number: 0313277698.

Address: 4-6 Ho Tung Mau Street, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City

Number of shares held in the company: 15,000,000 shares

Shareholding percentage: 75%

5. Development Orientation

• Main objectives of the Company:

Focus on building the Company towards stability, sustainability, and comprehensive development; Strengthen the workforce development, emphasizing training and appointing young staff; Focus on improving corporate governance; Actively develop the products in both quality and quantity; Build the DOPHARMA brand; Balance the production, business activities, and investment; ensures the company's leading position in the industry in terms of quality, technology, and commerce.

- Standardize the plans and activities throughout the company.

- Well implement corporate governance, effectively attract talent, improve recruitment and training processes, and refine the employee performance evaluation system.

- Strictly manage the product quality in compliance with the GPs-WHO quality management system, and prepare for the implementation of ISO management; Research investment conditions to achieve PICs and/or GMP-EU standards.

- Successfully carry out the investment activities.

- Continue to resolve outstanding issues.

- Preserve the equity capital, use the capital efficiently, and ensure the capital for production, business, and investment.

- Ensure the employment to the employees

6. Risks:

II. 2025 performance results:

1. Production and business situation

- Business and production performance results during the year: Present the results achieved during the year; Present any significant changes or fluctuations in business strategy, revenue, profit, costs, market, products and supply sources, etc.

- *Key indicators:*

Item	Actual 2025	Actual vs. Plan 2025		Actual 2025 vs. Actual 2024	
		Planned 2025	Actual (%)	Planned 2024	Increase / Decrease (%)
1. Net Revenue	199,017,373,658	200,000,000,000	99.5%	200,186,910,113	- 0.58%
2. Cost of Goods Sold	174,182,756,838			182,437,005,741	- 4.5%
3. Gross Profit	24,834,616,820			17,749,904,372	39.9%
4. Gross Profit Margin	12.47%			8.8%	
5. Total Expenses	31,806,626,037			23,570,175,205	34.9%
5.1. Selling Expenses	3,480,354,248			3.943,260,744	- 11.74%
5.2. Administrative	15,172,039,138			14,391,419,887	5.4%

Expenses					
5.3. Financial Expenses	13,154,232,651			5,235,494,574	152.2%
6. Profit Before Tax	- 10,812,495,430			-5,554,108,995	106.8%
7. Profit After Tax	- 10,812,495,430			-5,554,108,995	106.8%

2. Organization and Personnel

- List of members of Executive Board:

➢ **Mr. Cao Tien Dung** - Position: Member of the Board of Directors - Deputy Chief Executive Officer

- ✓ Gender: Male; Date of birth: February 8, 1987; Place of origin: Ha Nam; Ethnic group: Kinh
- ✓ Citizen Identity Card number: 035087003482; Date of issue: June 22, 2018; Place of issue: Police Department of Residence Registration and Management and National Population Database
- ✓ Permanent residence address: 90 Nguyen Tuan Street, Thanh Xuan District, Hanoi
- ✓ Professional qualification: Engineer
- ✓ Working history: From April 2011 to November 2014, worked at Song Hong Joint Stock Company; from April 2016 to March 2018, worked at Doosan Vietnam Co., Ltd. From August 2019 to June 2020, employee of the electromechanical workshop of Central Pharmaceutical Joint Stock Company NO2; From June 2020 to present, Member of the Board of Directors - Deputy Chief Executive Officer of Central Pharmaceutical Joint Stock Company NO2.
- ✓ Number of shares held at the issuer
  + Number of shares held by the individual: 0 shares
  + Number of shares held by authorization: 0 shares
- ✓ Remuneration and other benefits: Be subject to the company regulations

➢ **Le Tien Dung** - Position: Vice Chairman of the Board of Directors - Chief Executive Officer

- ✓ Gender: Male; Date of birth: July 29, 1966; Place of origin: Ha Tay; Ethnic group: Kinh
- ✓ Citizen Identity Card No.: 001066003064; Date of issue: May 10, 2021; Place of issue: Police Department for Administrative Management of Social Order.
- ✓ Permanent residence address: 84 Lo Duc Street, Hai Ba Trung District, Hanoi.
- ✓ Professional qualification: Bachelor of Pharmacy
- ✓ Working history: From 1991 to November 2008, worked at Central Pharmaceutical Joint Stock Company NO 1. From December 2008 to June 2020, Chairman of the Board of Directors and Chief Executive Officer of Central Pharmaceutical Joint Stock Company NO2; From June 2020 to present, Vice Chairman of the Board of Directors and Chief Executive Officer of Central Pharmaceutical Joint Stock Company NO2;
- ✓ Number of shares held at the issuer
- ✓ + Number of shares held by the individual: 32,345 shares
- ✓ + Number of shares held by authorization: 1,356,650 shares
- ✓ Remuneration and other benefits: Be subject to the company regulations

- **Cao Minh Phuong** - Position: Vice Chairman of the Board of Directors
  - ✓ Gender: Male; Date of birth: September 12, 1976; Place of origin: Dong Anh, Hanoi; Ethnic group: Kinh
  - ✓ Citizen Identity Card number: 001076062730; Date of Issue: August 5, 2022; Place of issue: Police Department for Administrative Management of Social Order.
  - ✓ Permanent residence address: House No. 32, Group 7, Thu Lam Commune, Hanoi.
  - ✓ Professional qualification: Bachelor of Economics
  - ✓ Working history: Chief Executive Officer of Long Son Investment, Construction and Trading Joint Stock Company, April 2025 Vice Chairman of the Board of Directors of Central Pharmaceutical Joint Stock Company NO2.
  - ✓ Number of shares held at the issuer
    + Number of shares held by the individual: 0 shares
    + Number of shares held by authorization: 0 shares
  - ✓ Remuneration and other benefits: Be subject to the company regulations
- **Cao Viet Hung** - Position: Member of the Board of Directors
  - ✓ Gender: Male; Date of Birth: July 30, 1975; Place of Origin: Hanoi; Ethnic group: Kinh
  - ✓ Citizen Identity Card number: 015075000901; Date of Issue: April 16, 2021; Place of issue: Police Department for Administrative Management of Social Order.
  - ✓ Permanent residence address: House No. 10, Alley 42, Nghia Lo Street, Group 6, Ha Dong Ward, Hanoi.
  - ✓ Professional qualification: Bachelor of Pharmacy
  - ✓ Working history: From June 1998 to present, worked at Central Pharmaceutical Joint Stock Company NO2, currently the manager of the powder and tablet production workshop for Penicillin, Cephalosporin, and non-betalactam products; As of April 2025, he became a member of the Board of Directors of Central Pharmaceutical Joint Stock Company NO2.
  - ✓ Number of shares held at the issuer
    + Number of shares held by the individual: 715 shares
    + Number of shares held by authorization: 0 shares
  - ✓ Remuneration and other benefits: Be subject to the company regulations
- **Le Hoang Phong** - Position: Member of the Board of Directors
  - ✓ Gender: Male; Date of Birth: July 11, 1977; Place of Origin: Hanoi; Ethnic group: Kinh
  - ✓ Citizen Identity Card number: 001077034546; Date of Issue: May 27, 2023; Place of issue: Police Department for Administrative Management of Social Order.
  - ✓ Permanent residence address: L2-30.13 V.C.P 720A Dien Bien Phu, Ward 22, Binh Thanh District, Ho Chi Minh City.
  - ✓ Professional qualification: Bachelor of Economics
  - ✓ Working history: As of April 2025, Vice Chairman of the Board of Directors of Central Pharmaceutical Joint Stock Company NO2.
  - ✓ Number of shares held at the issuer:
    + Number of shares held by the individual: 0 shares

+ Number of shares authorized to be held: 0 shares

✓ Remuneration and other benefits: Be subject to the company regulations

➢ **Cao Thuy Tien** - Position: Member of the Board of Directors

✓ Gender: Female; Date of birth: August 28, 1991; Place of origin: Ninh Ethnic group: Kinh

✓ Citizen Identity Card number: 079191009203; Date of issue: August 5, 2022; Place of issue: Police Department for Administrative Management of Social Order.

✓ Permanent residence address: 368/4 No Trang Long, Ward 13, Binh Thanh District, Ho Chi Minh City.

✓ Professional qualification: Bachelor of Economics

✓ Working history: As of April 2025, Vice Chairman of the Board of Directors of Central Pharmaceutical Company NO2.

✓ Number of shares held at the issuer:

+ Number of shares held by the individual: 0 shares

+ Number of shares held by authorization: 0 shares

✓ Remuneration and other benefits: Be subject to the company regulations

➢ **Mr. Nguyen Thanh Tung** - Position: Member of the Board of Directors - Deputy Chief Executive Officer

✓ Gender: Male; Date of birth: June 21, 1974; Place of origin: Gia Lam, Hanoi; Ethnic group: Kinh

✓ Citizen Identity Card number: 001074007405; Date of issue: May 3, 2022; Place of issue: Police Department for Administrative Management of Social Order.

✓ Permanent residence address: 80 Van Huong Alley, Hang Bot Ward, Dong Da District, Hanoi.

✓ Professional qualification: Bachelor of Pharmacy

✓ Working history: From 1996-2066, Employee of Central Pharmaceutical Joint Stock Company NO1; From March 2016 - June 2020, Head of Sales Department, Central Pharmaceutical Joint Stock Company NO2; From June 2020 to present, Member of the Board of Directors - Deputy Chief Executive Officer of Central Pharmaceutical Joint Stock Company NO 2

✓ Number of shares held at the issuer:

+ Number of shares held by the individual: 0 shares

+ Number of shares authorized to be held: 0 shares

✓ Remuneration and other benefits: Be subject to the company regulations

➢ **Phan Tri Dung** - Position: Deputy Chief Executive Officer

✓ Gender: Male; Date of birth: June 7, 1975; Place of origin: Nghe An; Ethnic group: Kinh

✓ Citizen Identity Card number: 025075067034; Date of Issue: November 20, 2021, Place of issue: Police Department for Administrative Management of Social Order.

✓ Permanent residence address: No. 5, Alley 99/115 Dinh Cong Ha, Dinh Cong Ward, Hoang Mai District, Hanoi

✓ Professional qualification: Bachelor of Pharmacy

- ✓ Working history: From September 1998 to May 2010, worked at Central Pharmaceutical Enterprise 1 (Now Pharbaco Central Pharmaceutical Company NO1). From November 2011 to present, worked at Central Pharmaceutical Joint Stock Company NO2
- ✓ Number of shares held at the issuer:
  + Number of shares held by the individual: 0
  + Number of shares held by authorization: 0
- ✓ Remuneration and other benefits: Be subject to the company regulations

➢ **Nguyen Thi Dieu Thuy** - Position: Chief Accountant

- ✓ Gender: Female; Date of birth: June 7, 1977; Place of origin: Nghe An; Ethnic group: Kinh
- ✓ Citizen Identity Card number: 001177010118; Date of Issue: April 25, 2021, Place of issue: Police Department for Administrative Management of Social Order.
- ✓ Permanent residence address: No. 70, Group 5, Thanh Luong Ward, Hai Ba Trung District, Hanoi
- ✓ Professional qualification: Bachelor of Economics
- ✓ Working history: From March 2000 to May 2012, worked at Central Pharmaceutical Enterprise No. 1 (Now Pharbaco Central Pharmaceutical Joint Stock Company NO1). From August 2012 to present, worked at Central Pharmaceutical Joint Stock Company NO2
- ✓ Number of shares held at the issuer:
  + Number of shares held by the individual: 0
  + Number of shares held by authorization: 0
- ✓ Remuneration and other benefits: Be subject to the company regulations

- Changes in the management board: None
- Number of officers and employees:
  + Total number of employees as of this date December 31, 2025: 174
  + Average workforce in 2025: 172
  + Labor structure by target:

Classification	Quantity	Percentage (%)
Qualifications	174	
- Master's Degree	0	0
- Bachelor's Degree	67	38.5%
- Associate's Degree	23	13.2%
- Vocational High School Diploma	59	33.9%
- High School Diploma, Technical Workers + General Laborers	25	14.4%
Gender		
Female	120	69%
Male	54	31%

Average income: (*Currency: VND*)

ITEM	2024	2025

Average income of person/month	8,900,000	9,780,000

**** Employee Policies***

- Working conditions:

+ Working Hours: The company organizes the work for 8 hours per day, 5 to 6 days per week, with a 30-minute lunch break and a 30-minute meal break. As required to meet contract deadlines or project deadlines, the employees are responsible and willing to work overtime. The company develops appropriate policies to ensure the employee rights in accordance with state regulations with fair compensation.

+ Leave, public holidays, and new year and Tet (Lunar New Year) holidays: The employees are entitled to public holidays, and new year and Tet holidays as stipulated in the Labor Code. The employees with 12 months or more of service at the company are entitled to 12 days of leave per year. The employees with less than 12 months of service at the company are entitled to their annual leave calculated proportionally to their length of service. In addition, for every 5 years of service at the company, the employees are entitled to an additional 1 day of leave.

+ Sick leave, maternity leave: The company pays sick leave and maternity leave benefits according to regulations; this is the portion paid by Social Insurance in lieu of salary. Maternity leave is provided in accordance with the regulations on social insurance for employees. In addition to the maternity leave, female employees with children under 12 months old are entitled to one hour of rest per day.

+ Working conditions: The employees are offered with a civilized environment; the production workshop meets GMP-WHO standards, and the office is spacious, clean, and well-lit with air conditioning and equipped with modern work equipment. 100% of office staffs work using computers with LAN and Internet connections. The company also provides a comprehensive health check-up for all employees at least once a year.

- Salary policy:

+ Salary policy: The company develops a salary policy that is appropriate to the characteristics of its industry and ensures that employees receive all benefits as stipulated by the State, in accordance with their qualifications, abilities, and professional work. In addition to their basic monthly salary, the employees also receive performance-based pay. The company pays employees twice a month.

+ Bonus policy: With aim to encourage and motivate the employees to increase labor productivity and contribute effectively, the company has a policy of periodic and extraordinary bonuses for individuals and teams who make practical contributions to overall performance.

+ Salary Increase review policy: According to applicable State regulations and the company's regulations.

- Welfare benefits:

+ Insurance and Welfare: The company contributes to social insurance, health insurance, and unemployment insurance in accordance with the law.

+ Trade Union and Youth Union: The company always creates favorable conditions for the effective activities of the Trade Union and Youth Union. Every year, the employees enjoy vacation, rest and recuperation, and sightseeing opportunities. In addition, the company develops the policies to encourage and motivate the academic achievements of employees'

children, such as giving gifts on Children's Day (June 1st), Mid-Autumn Festival, and gifts for employees' children who achieve high academic results.

- Training policy

+ The company pays special attention to training and professional development as well as political training. The employees regularly participate in training courses at the company, in provinces and cities nationwide, and abroad.

+ In coming years, the company will continue to provide many plans to improve the professional skills and expertise of its employees.

3. Investment and project implementation situation

* Project implementation:

The Board of Directors consistently follows directives and supervises investment activities, specifically the progress of investment projects as follows:

Investment activities:

Joint venture project to exploit the land use advantages at 9 Tran Thanh Tong:

Continue to implement the project with the previously signed partner, utilizing all advantages and maximizing the relationship to facilitate the Company's operations.

Due to the Ministry of National Defense requesting the Prime Minister to allocate the land at 9 Tran Thanh Tong for the expansion of the funeral home; the project has been delayed so the Company has not yet been able to return the land to the Joint Venture. The partner is actively working with relevant authorities to retain the advantages for the Joint Venture.

Joint Venture Project to leverage land use advantages at 43 Vinh Tuy:

Currently, the Company has a partner to cooperate in building the headquarters and warehouse to serve the Company's business activities. The land has been temporarily handed over to the partner for management and preservation.

Subsidiaries and affiliates: (None).

4. Financial situation

a) Financial situation

Currency: VND

Item	2024	2025	% Increase/ Decrease
Total asset value	442,633,346,857	410,441,807,144	-7.27
Net revenue	200,186,910,113	199,017,373,658	-0.58
Operating profit	-6,106,059,881	-6,906,934,475	-13.1
Other income	551,950,886	-3,905,560,955	
Profit before tax	-5,554,108,995	-10,812,495,430	-94.5
Profit after tax	-5,554,108,995	-10,812,495,430	-94.5
Dividend payout ratio	0	0	

b) Key financial indicators

Item	2024	2025	Note
1. Solvency ratio + Current solvency ratio: Current assets/current liabilities	0.48	0.59	
+ Quick ratio: Current assets - inventory/current liabilities	0.30	0.42	

2. Capital structure + Debt to total assets ratio + Debt/equity ratio	 0.81 1.80	 0.82 1.70	
3. Operating capacity Inventory turnover: + cost of goods sold / average inventory + Net revenue/total assets	 3.83 0.45	 4.18 0.48	
4. Profitability + Net profit/net revenue ratio + Net profit/equity ratio + Net profit/net assets ratio + Operating profit/net revenue ratio	 - 0.027 - 0.027 -0.012 - 0.030	 -0.054 -0.054 -0.026 -0.054	

5/ Shareholder structure, changes in equity capital

a) Shares: 20,000,000 shares

- Freely transferable shares: 20,000,000 shares

b) Shareholder structure

No.	Shareholder	Number	Shares taken	Value (VND)	Percentage (%)
I	Domestic	379	20,000,000	200,000,000,000	
1	Individual shareholder	373	1,083,350	10,833,500,000	5.42
2	Corporate shareholder	6	18,916,650	189,165,500,000	94.58
II	Foreign	-	-	-	-
1	Individual shareholder	-	-	-	-
2	Corporate shareholder	-	-	-	-
	Total:		20,000,000	200,000,000,000	100

c) Changes in owner's equity: None.

d) Treasury share transactions: None.

e) Other securities: None.

III. Report and evaluation by the Board of Directors

1. Evaluation of production and business performance

- The Board of Directors has utilized all resources to bring the new factory into operation smoothly, despite many difficulties, especially in market and financial issues:

• ***2025 performance results:***

✓ Key indicators:

Item	Actual 2025
Total revenue	VND 200,471,437,158
Net revenue	VND 199,017,373,658
Profit after tax	VND - 10,812,495,430

✓ *Activities:*

Company's Production and Business Activities in 2025:

1. Revenue: Net revenue in 2025 reached VND 199,017 billion, achieving 99.5% of the plan, increasing by 3% compared the revenue of 2023.

In 2025, the company directly participated in bidding to supply drugs to 6 central hospitals, 19 provincial hospitals, and other levels.

Revenue value from Co-produced, Distributed, and Contracted Products: VND 155,525 billion (approximately 76.1% of total revenue).

Company's Direct Revenue in 2025: from competitive and non-competitive bidding (OTC): VND 48,831 billion (approximately 23.9% of total revenue).

2. Production output of production lines in 2025:

No.	Production line	Production output		2025 vs. 2024
		2024	2025	
1	NonBetalactam	124,082,991	136,963,632	110.38%
2	Penicillin	12,356,120	9,270,276	75.03%
3	Cephalosporin	10,664,812	7,134,288	66.9%
4	Aqueous Injection	5,301,195	8,538,620	161.07%
5	Syrup	374,654	319,001	85.15%
6	Soft Capsule	1,873,050	4,067,570	217.16%
7	Injection Powder	196,580	194,630	99.01%
8	Ointment Cream	965,726	1,046,414	108.36%

3. Employee working hours:

In 2025, the NonBetalactam, Betalactam, Cephalosporin, and Penicillin workshops had sufficient workload.

The aqueous injection and injection powder workshops occasionally lacked the workload and had to assist other workshops and departments.

Quality Management, R&D, and Production Management were given attention, with 100% of finished products meeting quality standards. Most products met or exceeded technical and economic norms. There were no quality violations reported throughout the year in all State quality inspection lines (according to company news, approximately 60 samples were taken for inspection at both central and local levels).

In 2025, the company directly participated in bidding to supply pharmaceutical products to 6 central hospitals, 17 provincial hospitals, and other hospitals.

Revenue from collaborative production-distribution products and contract manufacturing: VND 154.78 billion. (Nearly 77.3% of total revenue).

Direct revenue of the company in 2024: through bidding and non-bidding (OTC): ND 45.41 billion. (Nearly 22.7% of total revenue).

4. Company's Profit (Loss) in 2025:

Loss: VND 10,812 billion

The revenue of current year was almost unchanged compared to last year (-0.58%); the revenue has not reached the break-even point, and the company's profit was still negative (-). The negative profit is due to the following two indicators:

- Depreciation in 2024: VND 22,036 billion. Depreciation in 2025: VND 22,147 billion
- Loan interest in 2024: VND 5,235 billion. Loan interest in 2025: VND 13,010 billion

(Loan interest in 2024 is lower than in previous years because this year the company received a reduction of approximately VND 10 billion in penalty interest).

Thus, in 2025, production and business operations were not at a loss.

Currently, the company's working capital mainly comes from:

- Revenue from sales
- Employee savings mobilization

The factory is still in the product restructuring phase, research costs are high, and there is no capital for market development investment in terms of both the distribution system and strategic products. Currently, the cost of product registration is high, and the company mainly relies on business cooperation customers, which requires profit sharing, although it leverages the customer's distribution capabilities (distribution network, finance and intellectual capital) and utilizes the factory's capacity.

31 Marketing Authorization Numbers (MAN) were granted and 16 Marketing Authorization Numbers (MAN) was renewed in 2025, and 21 new products were launched. The coordination between R&D and workshops to implement products and handle production incidents was emphasized, and most production incidents were handled promptly.

Quality control completed its assigned tasks, with quality and time basically meeting the company's requirements.

Quality assurance made great efforts but did not meet the company's expectations or the requirements of state management, requiring enhanced internal and external training.

Electrical and mechanical operations met the production service needs.

Basic construction needs specific plans and implementation to ensure timely maintenance of workshops to meet the requirements of State management agencies.

Planning basically met the requirements. Warehouse management needs to further enhance management capacity and implement an effective inventory warning system.

Procurement still needs innovation to meet the company's increasing demands, especially the application of new technology (4.0).

Finance faced many difficulties regarding capital; current capital failed to meet the needs of working capital and fixed capital. Working capital lacked bank loan limits due to the absence of collateral; fixed capital - principal and loan interest payments to the Development Bank (VDB) are insufficient. The Finance and Accounting Department has made many efforts to ensure capital for the company's operations but inevitably encounters helplessness, leading to instances of not meeting delivery schedules for business (both cooperation and self-operated), in terms of both quantity and time.

Organization and administration basically met the requirements regarding personnel work, labor wages, social insurance; maintenance of internal rules and discipline, occupational hygiene, labor productivity surveys, and implementation and supervision were still limited.

The company focuses on improving personnel quality, developing policies to attract labor, and planning and implementing enhanced on-the-job and external training.

Regarding organization and personnel:

+ Average annual labor: 172 people;

+ In 2025, 11 employees were recruited, including 03 university employees; 07 secondary and college employees and 01 elementary qualification employee.

+ Promoted 01 round of department, workshop, and team employees.

+ Settled retirement benefits for 02 employees and terminated labor contracts for 06 employees.

+ End-of-period labor as of December 31, 2025 was 174 people: including 67 university and postgraduate, 82 intermediate and college employees, 12 workers, and 13 general laborers.

Average employee income is 9.78 million VND/person/month; fully implemented health insurance, social insurance, and unemployment insurance regimes.

Investment:

Joint venture project to exploit land use advantages at 9 Tran Thanh Tong:

Continued to implement the project with previously signed partners, leveraging all advantages and maximizing relationships to facilitate the company's operations.

The Ministry of National Defense requested Prime Minister to allocate the land at 9 Tran Thanh Tong to expand the funeral home, leading to project delays and the Company was unable to hand over the site to the Joint Venture. The partner is actively working with authorities to retain the advantages for the Joint Venture.

Joint Venture Project to leverage land use advantages at 43 Vinh Tuy:

Currently, the Company had a partner to cooperate in building a headquarters and warehouse for the Company's business operations, temporarily handing over to the partner for land management and preservation.

Regarding Occupational Safety:

The Company always emphasized ensuring occupational safety and hygiene, fire and explosion prevention, environmental protection, and improving working conditions, always assigning one officer to monitor occupational safety, and strictly adhering to State regulations on this matter.

Regarding Mass Organizations:

Mass organization activities were emphasized, and the company effectively carried out mass organization work such as Party work, trade union work, and youth union work.

III/ Directions and Tasks for 2026:

Context: The government identified 2025 as a pivotal year to enter a double-digit growth phase starting in 2026.

- Global: Continues to face "multiple crises" (geopolitical conflicts, trade protectionism). However, Vietnam is leveraging its position as a bridge for FDI and FTA agreements to maintain exports.

- Vietnam: The Prime Minister set a target for GDP growth of 8.0% - 8.5% (far exceeding the 6.5% target at the beginning of the term).

Core objective: Maintain macroeconomic stability, keep inflation below 4.5%.

Breakthrough: Focus on three driving forces: Public investment (highways, airports), Digital transformation, and High-tech industry.

Pharmaceutical industry forecast: Towards a "Regional manufacturing hub"

The National Strategy to 2030 (Decision 1165) sets very specific milestones for 2025-2026:

- Size: The market is expected to reach USD 8.5 - USD 9 billion by the end of 2025 and USD 10 billion by 2026.
- Self-reliance: Strive for domestically produced drugs to meet 80% of the quantity used and 70% of the market value.

• "Tightening standards" Policy: The government is accelerating the standardization roadmap. By 2030, the goal is for 20% of production facilities to meet EU-GMP or equivalent standards. This means that lower standards (WHO-GMP) will gradually lose the advantage in bidding for Group 1 and 2 drugs (high-value product groups).

For Pharmaceutical Joint Stock Company NO2:

Pressure from the government's objective:

Bidding (ETC Channel): The government's objective is "quality pharmaceutical products at reasonable prices." With WHO-GMP certification, the businesses can only bid in groups 3 and 4. Here, the pressure to reduce the prices to win bids will be extremely high, while the operating costs of the production line are very high, leading to the risk of losses or negative profits.

Technological elimination: The government prioritizes granting and renewing licenses quickly for high-standard pharmaceutical products (EU/Japan-GMP) or original branded pharmaceutical products with transferred technology. WHO-GMP businesses will face more difficulties in refreshing their product portfolios.

By 2025, the retail chains (Long Chau, An Khang, etc.) will dominate the market and they will prioritize suppliers with strong brands or extremely good discounts.

The company is weak in distribution system and will be stuck between: Not winning for high-priced bids (due to low standards) and not entering into retail stores.

Recognizing the opportunities and challenges in 2026, the Company has developed production and business plan targets that are appropriate to the actual situation, specifically as follows:

Revenue: VND2 10 billion, Non-negative profit.

Synchronized solutions to implement the 2026 plan:

Ensure the correct, sufficient, timely, and quality delivery of co-produced products, unify planning, and monitor plan implementation with partners to ensure sales from this channel.

Increase direct bidding sales. Meet at least 80% of product volume for wholesale and retail counters and wholesale partners. Survey and implement direct distribution channel expansion through solutions such as: Setting up Agencies and/or Branches and/or establishing a new Trading Company specializing in distributing the company's manufactured drugs, potentially exploiting additional finished products from external sources, to increase the direct distribution ratio of the company's manufactured goods, aiming for 70% of the company's products to be directly sold.

Control reasonably, legally and in compliance with Accounting Law and Tax Law the company's revenues and expenses, saving costs. Conduct financial statement audits: semi-annual and annual. Recover sales receivables on time as contractually agreed, preventing overdue receivables. Maximize capital mobilization from employees to supplement working capital. Arrange financial resources reasonably, with sufficient capital to pay customers to purchase raw materials and supplies in sync with the production plan.

The Board of Directors is requested to find solutions for working capital to achieve the above goals, as the company is currently mobilizing working capital at higher costs than the market.

Strengthen the product development, identify and define strategic products for the company, significantly increase investment in R&D, innovate the company's product structure

including consumption and cooperation, focusing on products with high profit and sales. Strive to submit 15 new registration dossiers, renew 20 renewal and re-registration documents; complete the process for 05 products eligible for bioequivalence testing and send samples for testing on humans, review and innovate new product development and implementation.

It is proposed to survey and renovate the penicillin production line workshop to meet the production conditions for products requiring low humidity such as Clavulanic to expand the company's product range.

Strengthen overall quality management across the company, especially paying attention to production lines and warehouses, develop, amend, and supplement technical and economic norms, compile, supplement, amend and issue batch records and standard operating procedures, conduct periodic internal inspections, provide regular training and enhance GMP knowledge, plan, prepare a list and organize drug destruction as prescribed, review quality assurance work, plan and implement, and monitor GMP compliance professionally.

Plan to develop a plan for exploitation and import: raw materials, packaging, and supplies in a timely manner to be proactive in the production plan, provide sufficient new equipment purchases, replacement parts, consumables, maintenance, etc. for departments upon approval by the Board of Management, fully evaluate suppliers according to GMP regulations, ensure stable quality and price materials for production with the principle of providing correctly, sufficiently, timely, synchronously, anti-monopoly, develop an inventory management plan, strengthen warehouse management, reduce energy costs for warehouse operations.

The production workshop implements: increasing wages and labor productivity, reducing the rate of incidents, errors, confusion, providing additional training for machine operators, and providing periodic training and retraining for employees.

Quality control: Maintain strict implementation of the laboratory according to GLP, use chemicals and solvents economically, effectively, and safely for health, ensure that all samples are tested with reliable results, promptly serving production.

Labor organization advises and implements wage increases and labor productivity increases, ensures occupational safety and health, environmental protection, fire prevention and fighting, equipment safety inspections, ensures the company's administrative tasks such as the General Meeting of Shareholders, meetings and parties, etc., organizes periodic health checkups for the employees.

Mechanical and electrical activities ensure energy issues for production, develops a plan and implements a plan for equipment maintenance and auxiliary systems on time, resolves unexpected incidents in the shortest time to ensure production progress.

Coordinate with the Board of Directors to implement reasonable debt settlement work: Vietnam Development Bank, land tax debt at 9 Tran Thanh Tong...etc. the cooperation with funds or financial institutions is requested to resolve the above debts.

Terminate the cooperation agreement between Central Pharmaceutical Joint Stock Company NO 2 and Nhat Minh Production Co., Ltd. regarding Project No. 15 The Giao, Hai Ba Trung, Hanoi due to slow implementation.

Repair and upgrade the company office at No. 9 Tran Thanh Tong because the current working conditions fail to meet needs and negatively affect the company's brand and reputation.

IV- Board of Directors' evaluation of activities of the Company

The Board of Directors of the Company after the 2025 General Meeting of Shareholders consists of 07 members as below:

1. Mr. Cao Tien Dung - Chairman of the Board of Directors
2. Mr. Le Tien Dung - Vice Chairman of the Board of Directors
3. Mr. Cao Minh Phuong - Vice Chairman of the Board of Directors
4. Mr. Nguyen Thanh Tung - Member of the Board of Directors
5. Mr. Cao Viet Hung - Member of the Board of Directors
6. Mr. Le Hoang Phong - Member of the Board of Directors
7. Ms. Cao Thuy Tien - Member of the Board of Directors

A/- Report on the activities of the Board of Directors of the Company in 2025

Performing the functions, tasks and powers of the Board of Directors as stated in the Articles of Association of the Company to implement the resolutions of the General Meeting of Shareholders, the Board of Directors of Central Pharmaceutical Joint Stock Company No2 would like to report to the 2026 Annual General Meeting of Shareholders on the results of leadership and direction of the Board of Directors of the Company in 2025 as follows:

1. Organization and implementation supervision:

In 2025, the Board of Directors held 03 meetings to serve the production and business tasks, investment and management of the Company and issued 03 resolutions to serve the company's management purpose.

The documents issued by the Board of Directors were issued promptly and based on the principles of democratic centralism, in accordance with the law, and correctly decided on the Company's business strategy.

The Board of Directors regularly supervised, inspected and directed the Chief Executive Officer and other managers in implementing the documents and resolutions of the Board of Directors. Therefore, all documents and resolutions of the Board of Directors were seriously and effectively implemented by the Chief Executive Officer and the Executive Board.

The supervision activities of the Board of Directors are also approved by the annual periodic audit.

The Board of Directors invited the Company's Supervisory Board to attend all meetings of the Board of Directors.

The Board of Directors directed and completed the following main tasks:

- Assigned the tasks to each member of the Board of Directors of the Company according to each field, sector.

- The Board of Directors of the Company regularly evaluated the Company's operations, production and business situation, the implementation of the Company's Articles of Association and the Resolutions of the General Meeting of Shareholders, thereby taking timely guidance measures.

2. Direction activities of the company's activities:

- The Board of Directors directed and approved the production and business plan of the General Director of the Company in accordance with the Resolution of the General Meeting of Shareholders in 2025. Every month and every quarter, the implementation of tasks. production and business plans and investments were reviewed and evaluated. thereby proactively making appropriate and timely decisions and adjustments.

- Directed the reporting and analysis of economic activities on a quarterly and annual basis. These were done through inspection, supervision, and periodic auditing.

- Directed and implemented measures to recover outstanding and difficult-to-collect debts, and proposed solutions for handling debts related to the factory construction project with relevant units.

- Approved and directed the mobilization of capital for production, business, and investment.

- Planned and utilized personnel to promptly meet the requirements of production and business tasks. The Board of Directors monitored, evaluated, and made decisions on organization and personnel appropriate to the Company's operational situation.

- The Board of Directors directed the Chief Executive Officer to improve the organization and management structure of the Company to best serve the operation and implementation of the Company's production and business tasks.

- In addition, the Board of Directors directed to issue resolutions and decisions on issues that need to be resolved during the implementation of the production, business, and investment plan, providing the Chief Executive Officer with a basis for organizing implementation.

- The Board of Directors always proactively coordinated with the Party organization and other organizations within the company in carrying out its functions and tasks, especially in planning, training, assigning, and utilizing personnel, and caring for the material and spiritual well-being of employees.

- The Board of Directors regularly reported on the specific activity situation of the company and proactively proposed solutions to the company's major shareholders to gradually help the company overcome difficulties.

- The Board of Directors directly directed and supervised the production, business, and investment activities of the company.

3. Production and business activities in 2025:

Revenue: Net revenue in 2025 reached VND 199,02 billion, achieving 99.5% of the plan.

- Profit in 2025: loss of VND 10.8 billion

4. Evaluation:

In 2025, the Board of Directors completed the tasks assigned by the General Meeting of Shareholders.

This result was first of all due to the consensus and intelligence of each member of the Board of Directors, the efforts of the Board of Directors and all employees in the Company.

The Board of Directors also always received valuable contributions from the shareholders, especially from major shareholders, guidance from the Leaders and the attention and support of Vietnam Pharmaceutical Corporation (Vinapharm).

On this occasion, the Board of Directors sincerely thanks the Board of Management, all employees of the Company, we sincerely thank the shareholders, especially the major shareholders, for your affection and intelligence to the Company.

However, the Company's activities are hampered by limited internal resources and impact of external factors such as the global economic recession and the conflict between the Russian Federation and Ukraine, which directly affected the supply of raw materials for pharmaceutical production imported from China and other countries. Therefore, some of the

targets set by the Board of Directors have not been achieved as planned by the 2025 Annual General Meeting of Shareholders.

B- DIRECTIONS AND TASKS OF THE BOARD OF DIRECTORS FOR 2026

According to forecasts, 2026 presents many favorable opportunities but also numerous difficulties and challenges. The Board of Directors has set the following directions and tasks:

- Revenue: VND 210 billion

- Profit: not being negative, striving for a profit.

- Continuously improve the efficiency and effectiveness of the Board of Directors' activities based on strict adherence to legal regulations and the Company's Articles of Association, ensuring maximum conditions and development of the capabilities of the management team. Continue to improve the internal document system.

- The Board of Directors will further strengthen supervision, especially in-depth supervision according to specific topics.

- The Board of Directors will direct and closely supervise the production costs, reduce product prices, but maintain quality and rationalize product prices must be the top priority; Regularly monitor the Board of Directors' implementation of resolutions and decisions of the Board of Directors.

- Lead the company's sustainable development through the direction and supervision of the Board of Directors' activities, achieve the goals set and approved by the General Meeting of Shareholders.

- Effectively carry out the activities of the Board of Directors in corporate governance, such as closely monitoring, providing timely guidance, and making appropriate adjustments in the specific situation to help the Chief Executive Officer to have direction in activities in 2026 and for subsequent years.

- Orient the company's strategic development through the Chief Executive Officer's expected development plans.

- Manage and directly supervise investment activities.

- Perform management functions within the scope of authority and duties of the Board of Directors as stipulated by the Law on Enterprises and the Company's Articles of Association.

V/Corporate Management

1/- Members of the Board of Directors

1. Mr. Cao Tien Dung - Chairman of the Board of Directors
2. Mr. Le Tien Dung - Vice Chairman of the Board of Directors
3. Mr. Cao Minh Phuong - Vice Chairman of the Board of Directors
4. Mr. Nguyen Thanh Tung - Member of the Board of Directors
5. Mr. Cao Viet Hung - Member of the Board of Directors
6. Mr. Le Hoang Phong - Member of the Board of Directors
7. Ms. Cao Thuy Tien - Member of the Board of Directors

In 2025, the Board of Directors held 03 meetings to serve the production and business tasks, investment and management of the Company and issued 03 resolutions to serve the company's management purpose.

The documents issued by the Board of Directors were issued promptly and based on the principles of democratic centralism, in accordance with the law, and correctly decided on the Company's business strategy.

2. Supervisory Board

1. Ms. Tran Thi Thu Thuy – Head of Supervisory Board

2. Ms. Nguyen Ngoc Huyen – Member of Supervisory Board

3. Mr. Ha Tho – Member of Supervisory Board

In 2025, the Supervisory Board held 02 meetings:

- Participated in the Board of Directors' meetings and presented its opinions within its scope and authority.

The Supervisory Board provided its supervision to the activities and compliance with the regulations of the law and the Articles of Association of Company regarding the Board of Directors and the Board of Management in the management and operation of the Company.

Inspected and supervised the implementation of the Company's business plan according to the Resolutions of the 2025 Annual General Meeting of Shareholders.

Assessed and reviewed quarterly financial statements, audited financial statements, accounts and other documents of the Company to assess their accuracy and reasonableness of figures for 2024 financial statements.

3. Transactions, remuneration, and benefits of the Board of Directors, the Board of Management, and the Supervisory Board:

a. Salaries, bonuses, remuneration, and benefits (Salary, bonuses, remuneration, other benefits, and expenses for each member of the Board of Directors, members of the Supervisory Board, the Chief Executive, and managerial positions. The value of these remunerations, benefits, and expenses must be disclosed in detail for each person, clearly stating the specific amount. Non-material benefits or benefits that cannot be quantified in monetary terms must be fully listed and explained:

Currency: VND

No.	Full name	Title	Remuneration	Income	Remark
1	Mr. Nguyen Tien Duc	Chairman of Board of Directors		172,177,910	Dismissed April 21, 2025
2	Mr. Le Tien Dung	Vice Chairman of Board of Directors		673,591,998	
3	Mr. Cao Quang Hung	Member of Board of Directors	4,000,000		Dismissed April 21, 2025
4	Mr. Cao Tien Dung	Chairman of Board of Directors		468,038,898	Appointed April 21, 2025
5	Mr. Nguyen Thanh Tung	Member of Board of Directors		372,911,999	
6	Mr. Cao Minh Phuong	Vice Chairman of Board of Directors	8,000,000		Appointed April 21, 2025
7	Mr. Cao Viet Hung	Member of Board of Directors	8,000,000		Appointed April 21, 2025
8	Mr. Le Hoang Phong	Member of Board of Directors	8,000,000		Appointed April 21, 2025
9	Ms. Cao Thuy Tien	Member of Board of Directors	8,000,000		Appointed April 21, 2025

10	Mr. Luong Tan Hoan	Head of Supervisory Board	4,000,000		Dismissed April 21, 2025
11	Ms. Duong Thi Ngoc	Member of Supervisory Board	2,800,000		Dismissed April 21, 2025
12	Ms. Nguyen Ngoc Huyen	Member of Supervisory Board	5,600,000		Appointed April 21, 2025
13	Mr. Ha Tho	Member of Supervisory Board	5,600,000		Appointed April 21, 2025
14	Mr. Phan Tri Dung	Deputy Chief Executive Officer		372,707,454	
15	Ms. Nguyen Thi Dieu Thuy	Chief Accountant		391,395,727	

VI. Financial statements

1. Auditor's opinion

Our responsibility is to express an opinion on the financial statements based on the results of an audit conducted in accordance with Vietnamese auditing standards. However, due to the issue described in the paragraph "Basis for auditor's disclaimer of opinion," we were unable to obtain sufficient appropriate audit evidence to form a basis for auditor's opinion.

- Basis for auditor's disclaimer of opinion

The Company has recognized an increase in other income item from the amount of received support as shown in the Agreement on transfer of shares at Binh An Development and Investment Corporation taken by the Company to Viet Land Corporation to determine the business performance in the years from 2010 to 2016 with a value of VND 99,600,000,000. As of the date of this report, we have not yet received the Company's relevant documents regarding the completion of aforementioned share transfer procedure. Therefore, we are unable to assess the impact of this matter on the Company's financial statements for the financial year ended December 31, 2025.

We have not been provided with the financial statements for the financial years ended December 31, 2025 and December 31, 2024 of Binh An Development and Investment Corporation to serve as a basis for considering the appropriation for investment losses (if any). We are therefore unable to assess the impact of the above matter on the financial statements for the financial years ended December 31, 2025 and December 31, 2024 of the Company.

- Auditor's disclaimer of opinion:

Due to the importance of matter mentioned in the paragraph "Basis for auditor's disclaimer of opinion", we were able to obtain sufficient appropriate evidence to form the audit's opinion. Therefore, we are unable to express an opinion on the attached Financial Statements.

Audited Financial Statements (Submitted).

Recipients:

- *The State Securities Commission*
- *The Hanoi Stock Exchange;*
- *Recorded: Archive Company*

Hanoi, 15 April, 2026

Confirmed by the legal representative of the company

CHAIRMAN OF BOARD OF DIRECTORS

(Signed and sealed)

Cao Tien Dung