

# 2025 ANNUAL REPORT



## HANOI CPC1 PHARMACEUTICAL JOINT STOCK COMPANY

*(Certificate of Business Registration No. 0104089394 issued by the Department of Planning and Investment of Hanoi City for the first time on 05/08/2009 and amended for the 17th time on 21/08/2025)*

Address: Ha Binh Phuong Industrial Cluster, Thuong Tin Commune, Hanoi

Telephone: 0243.3765503

Website: <http://cpc1hn.com.vn>



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## LIST OF ACRONYMS

Company/CPC1 Hanoi	Ha Noi CPC1 Pharmaceutical Joint Stock Company
Registrar/Issuer	Ha Noi CPC1 Pharmaceutical Joint Stock Company
JSC	Joint Stock Company
CP	Shares/Shares
Board of Directors	Board of Directors
BKS	Supervisory Board
VDL	Charter capital
General Meeting of Shareholders	General Meeting of Shareholders
SSC	State Securities Commission
Production and Business	Production and business
Business Agreement	Business Activities
VCSH	Equity
Business Contract	Production and business activities
DKGD	Register to trade
HCMC	City
Dietary Supplements	Dietary supplements
Fixed Assets	Fixed assets
TW	Central

## I. COMPANY OVERVIEW AND CHARACTERISTICS

### 1. General Information and Development History

#### 1.1. General Information

- **Transaction name in Vietnamese:** Công ty Cổ phần Dược phẩm CPC1 Hà Nội
- **English Name:** Ha Noi CPC1 Pharmaceutical Joint Stock Company
- **Abbreviation:** CPC1 HN.,JSC
- **Address:** Ha Binh Phuong Industrial Cluster, Thuong Tin Commune, Hanoi City
- **Telephone:** 0243.3765503
- **Email:** ketoancpc1hanoi@gmail.com
- **Website:** <http://cpc1hn.com.vn>
- **Business Registration Certificate No.** 0104089394 issued by the Department of Planning and Investment of Hanoi City for the first time on 05/08/2009 and changed for the 17th time on 21/08/2025
- **Legal representative:** Ông Lê Nam Thắng – Chủ tịch HĐQT Công ty
- **Logo:**



- **Charter capital:** 324.580.840.000 VND
  - **The Company's main business scope:** Manufacturing and trading: medicines, health care products, nutritious foods, supplements, processed foods and functional foods, cosmetics; Entrusted import and export services; Import of medical machinery and equipment; Trading in pharmaceutical and pharmaceutical raw materials; Export of products manufactured by the company; Warehousing and storage of goods.
- #### 1.2. Introduction of securities registered for trading
- **Type of Securities:** Common Shares.
  - **Denomination:** 10.000 VND/Stocks.
  - **Stock code:** DTP
  - **Certificate of securities registration:**

No. 04/2020/GCNCP-VSD was issued for the first time on 06/01/2020 by the Vietnam Securities Depository.

No. 04/2020/GCNCP-VSD-1 issued the first change registration on 05/04/2022 issued by the Vietnam Securities Depository.

Official Letter No. 8520/VSDC-DKCK.NV dated 03/07/2025 issued by Vietnam Securities Depository and Clearing Corporation on the certification of adjustment of information on the number of registered shares – DTP stock code

- Total number of securities registered for trading: 32.458.084 Stocks.
- Number of shares restricted from transfer in accordance with the provisions of law and the registration: 0 shares
- Limitations on ownership ratio for foreigners:

As of December 31, 2025, the ownership rate of foreign investors in the Company is 0%.

### **1.3. Formation and Development History**

- Ha Noi CPC1 Pharmaceutical Joint Stock Company was established under Enterprise Registration Certificate No. 0103039694, initially issued by the Hanoi Department of Planning and Investment on August 5, 2009, with an initial charter capital of VND 2 billion and three (03) founding shareholders.

- In March 2010, the Company increased its charter capital to VND 50 billion in accordance with the 1st amendment of the Enterprise Registration Certificate dated March 22, 2010.

- On November 18, 2013, the Company implemented the 7th amendment to its Enterprise Registration Certificate, with charter capital of VND 91.717.820.000.

- On June 16, 2014, the Company implemented the 8th amendment to its Enterprise Registration Certificate, with charter capital of VND 101.717.820.000.

- On May 12, 2016, the Company implemented the 13th amendment to its Enterprise Registration Certificate, with charter capital of VND 121.717.820.000.

- On July 19, 2018, the Company was officially recognized as a Science and Technology Enterprise.

- On March 30, 2022, the Company implemented the 15th amendment to its Enterprise Registration Certificate, with charter capital of VND 162.290.420.000.

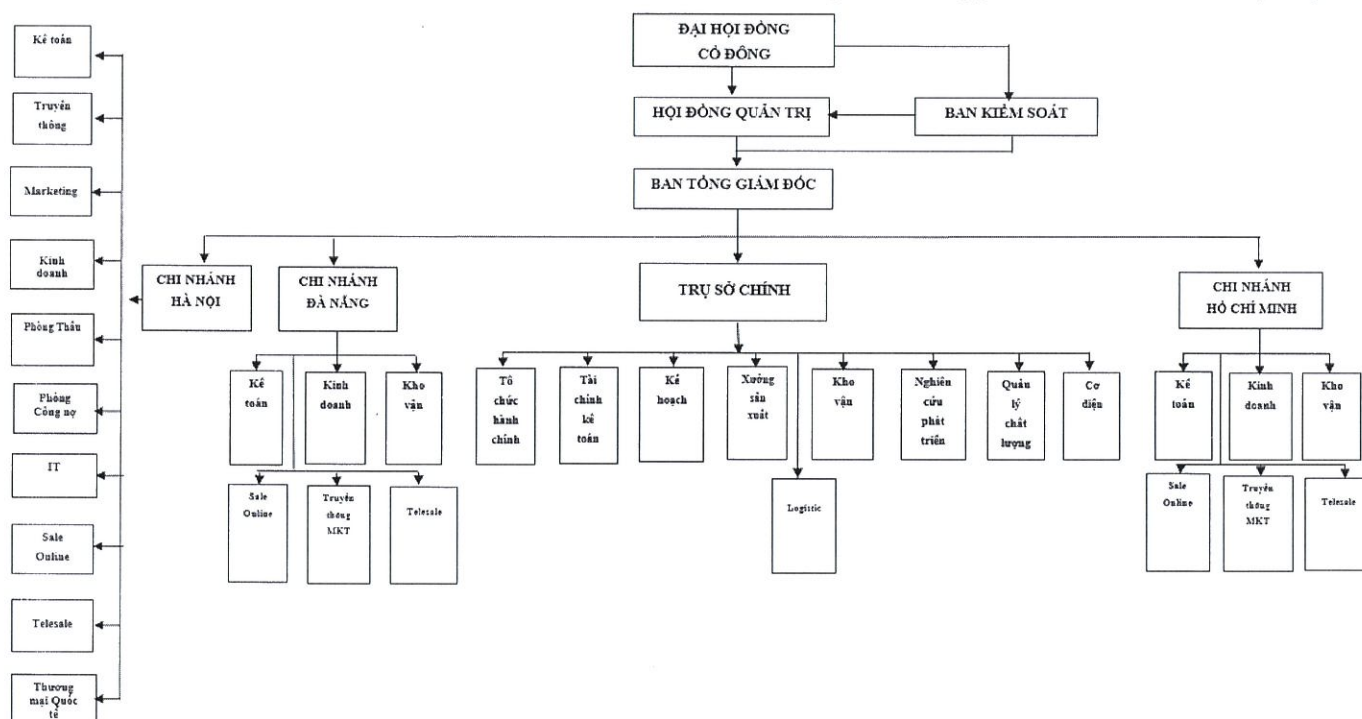
- On July 21, 2025, the Company implemented the 17th amendment to its Enterprise Registration Certificate, with charter capital of VND 324.580.840.000.

## 2. Information on the Company's corporate governance model, organizational structure, and management apparatus

### 2.1 Organizational Structure

Ha Noi CPC1 Pharmaceutical Joint Stock Company is organized and operated under the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam. The Company's activities comply with the Law on Enterprises, the Law on Securities, other relevant laws and the Company's Charter approved by the General Meeting of Shareholders.

**Diagram of the organizational structure and management apparatus of the company**



### 2.2 Structure of the Company's Management Apparatus

#### \* General Meeting of Shareholders:

The General Meeting of Shareholders consists of all shareholders with voting rights, is the highest authority of the Company, operates through annual or extraordinary General Meeting of Shareholders. The General Meeting of Shareholders decides on matters prescribed by the Law and the Company's Charter, the General Meeting of Shareholders approves the company's annual financial statements and finances for the following year, elects and dismisses members of the Board of Directors and members of the Supervisory Board of the Company.

\* **Board of Directors:** Elected by the General Meeting of Shareholders, decide on all issues related to the interests of the company, except for those under the jurisdiction of the General Meeting of Shareholders. The Board of Directors plays the role of strategically orienting the annual production and business plan, directing and supervising the Company's activities through the Company's Executive Board.

**\* *Supervisory Board:***

Inspect the company's financial activities, supervise the compliance with the company's accounting, accounting, processes and internal regulations, appraise annual financial statements, report to the General Meeting of Shareholders on the accuracy, truthfulness and legality of the Company's financial statements.

**• *Board of General Directors:***

Responsible for organizing, administering and managing all daily production and business activities of the Company according to the strategies and plans approved by the Board of Directors and the General Meeting of Shareholders.

**• *Department of Administrative Organization:***

Carry out personnel work, training, salaries, regimes and policies for employees and administrative and service work.

**• *Finance and Accounting Department:***

Responsible for carrying out the Company's accounting work, proposing solutions and conditions to create capital sources for the Company's production, business, investment and development needs, helping the Company to supervise finance and promote financial resources at the Company in accordance with the law on finance and accounting.

**• *Planning Department:***

Have the function of making production and business plans, implementing import and export activities, developing markets and finding sources of goods for the Company; Manage the warehouse of materials and goods for the company.

**• *Manufacturing Facility:***

Produce products according to the production plan given in accordance with the Company's product information and production process, ensuring the supply of enough goods in a timely and quality manner

**• *M&E:***

Perform the function of technical management, supervision and implementation of the preservation, maintenance and operation of equipment, machinery and assets delegated by the Board of General Directors.

**• *R&D Department:***

Has the function of advising the Board of Directors of the Company in product improvement, researching new products and registering drugs for circulation, monitoring technical activities, participating in solving technical problems in the production process.

**• *Quality Management Department:***

Quality Inspection Function: Develop standards and testing methods for raw materials, packaging, semi-finished products, finished products, carry out testing (sampling, testing and sample storage), perform drug stability testing.

Quality assurance function: Having the function of advising the Board of Directors in the management of the quality system, reviewing internal documents of the quality system, supervising from input materials, production process to finished products to ensure quality standards, supervise the conduct of business in accordance with current regulations of the Ministry of Health.

- **Logistics Department:**

Perform the function of organizing and managing the supply, storage and distribution of goods throughout the Company; responsible for transporting in accordance with **GDP/GSP standards**, promptly meeting production and business needs, and at the same time controlling logistics costs and ensuring compliance with relevant legal regulations.

- **Affiliated Branches :**

Ha Noi CPC1 Pharmaceutical Joint Stock Company - Hanoi Branch	Lot DX, Southwest Urban Area, Linh Dam Lake, Hoang Liet Ward, Hanoi City, Vietnam
Ha Noi CPC1 Pharmaceutical Joint Stock Company - Da Nang Branch	Street No. 2, Hoa Khanh Industrial Park, Lien Chieu Ward, Da Nang City, Vietnam
Ha Noi CPC1 Pharmaceutical Joint Stock Company - Ho Chi Minh City Branch	No. 26-28, Han Mac Tu Street, Phu Tho Hoa Ward, Ho Chi Minh City, Vietnam

The arrangement of departments at branches is arranged according to the Company's business plan from time to time. In addition, branches are tasked with implementing strategic orientation and ensuring the completion of business plans that the Company has set out.

### 3 List of shareholders holding 5% or more of the Company's share capital; Founding Shareholder; Shareholder Structure

#### 3.1 Danh sách cổ đông nắm giữ từ 5% trở lên vốn cổ phần ca Công ty

List of shareholders holding 5% or more of share capital as of 31/12/2025					
No	Shareholder Name	ID Number/Passport/ Business Registration Certificate	Address	Number of shares owned	Percentage of actual contribution
1	Công ty CP Dược phẩm Trung Ương CPC1	0100108536	87 Nguyen Van Troi Street, Phuong Liet Ward, Hanoi City	5.333.332	16,43%
2	Lê Thị Kim Ánh	035168002595	Mulan 3-02, TDP Vinhomes Green Bay, Dai Mo Ward, Hanoi	5.579.998	17,19%
3	Nguyễn Tiến Lung	034058013886	No. 29, Niche 16/27 Huynh Thuc Khang, Giang Vo, Ho Chi Minh City. Hanoi	2.666.666	8,22%
4	Lê Nam Thắng	001074030303	No. 11 D10, Niche 49/6, Hoang Dao Thanh Street,	3.301.508	10,17%

			Khuong Dinh Ward, Hanoi City		
5	Nguyễn Thanh Bình	001076026066	No. 4 BT4-X2 Bac Linh Dam Area, Hoang Liet Ward, Hanoi City	6.257.330	19,28%
6	Phùng Thanh Hương	00117604745	No. 4 BT4-X2 Bac Linh Dam Area, Hoang Liet Ward, Hanoi City	3.327.998	10,25%
	<b>Tổng</b>			<b>26.466.832</b>	<b>80,62%</b>

Source: CPC1 Hanoi

### 3.2 Shareholder Structure:

No.	Type of Shareholder	Number of Shareholders	Number of shares	Value of shares at par value (VND)	Percentage of actually contributed charter capital
<b>1</b>	<b>Domestic Shareholders</b>	<b>280</b>	<b>32.458.084</b>	<b>324.580.840.000</b>	<b>100%</b>
1.1	Organization	04	5.340.532	53.405.320.000	16,45%
1.2	Personal	276	27.117.552	271.175.520.000	83,55%
<b>2</b>	<b>Foreign Shareholders</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
2.1	Organization	0	0	0	0%
2.2	Personal	0	0	0	0%
<b>3</b>	<b>Treasury Shares</b>		<b>0</b>	<b>0</b>	<b>0%</b>
	<b>Total</b>	<b>280</b>	<b>32.458.084</b>	<b>324.580.840.000</b>	<b>100%</b>

Source: CPC1 Hanoi

Ha Noi CPC1 Pharmaceutical Joint Stock Company there are no founding shareholders who are in the period of transfer restrictions.

**4 List of parent companies and subsidiaries of the Company, companies in which the Company currently holds control or controlling shares, companies/organizations that hold controlling or controlling shares in the Company.**

No

### 5 The Company's business activities in 2025

#### 5.1 Principal Business Activities

The Company's main business activities include:

\* Manufacturing Operations:

- Production output: 330 million units of products

- Factory capacity utilization rate: 40%
- Maintaining standards:
  - + GMP-WHO, GDP standards, GSP
  - + ISO 13485, ISO 9001 and other quality standards.

The company has completed upgrading production lines: Plastic tube injections, eye drops, aerosols, Infusion drugs, Syringe, MDI..., optimizing production costs through automation.

**\* Business – Distribution:**

- The company continues to exploit and expand international markets, especially potential markets in Asia and Africa,
- Strong growth in the hospital channel thanks to winning bids for many drug packages
- Develop online sales channels and e-commerce.

**\* R&D:**

Focusing on high-quality generic drugs, specialty drugs, aiming to increase the number of new products and drug registration records in 2026.

## 5.2 Business Results

### a. Revenue structure in 2025

Unit: VND

Criteria	Year 2024		Year 2025	
	Values	Density	Values	Density
Net revenue from sales of goods and finished products	1.292.837.999.286	99,97%	1.694.728.818.281	99,99%
Net revenue from service provision	414.291.049	0,03%	170.367.212	0,01%
<b>Total Net Revenue</b>	<b>1.293.252.290.335</b>	<b>100%</b>	<b>1.694.899.185.493</b>	<b>100%</b>

Source: Audited financial statements for 2024, 2025 of CPC1 Hanoi

### b. Expenses for production and business activities

Unit: VND

Criteria	Year 2024		Year 2025	
	Value (VND)	Value (VND)/DTT	Value (VND)	Value (VND)/DTT
Cost of goods sold	612.508.303.148	47,36%	780.334.880.681	46,04%
Financing Costs	7.766.770.939	0,60%	5.164.037.297	0,30%
Cost of Selling	374.447.862.401	28,95%	523.068.425.750	30,86%
Business Management Expenses	37.644.884.483	2,91%	47.606.884.394	2,81%
Other expenses	587.548.852	0,05%	22.275.878.634	1,31%
<b>Total Cost</b>	<b>1.032.955.369.823</b>	<b>79,87%</b>	<b>1.378.450.106.756</b>	<b>81,33%</b>

Source: Audited financial statements for 2024, 2025 of CPC1 Hanoi

**Report on the results of production and business activities in the last 2 years**

Unit: VND

Criteria	Year 2024	Năm 2025	% increase or decrease compared to 2024
Total Assets	1.282.429.411.367	1.580.846.305.296	23,27%
Equity	974.544.623.258	1.200.194.880.807	23,15%
Net Revenue	1.293.252.290.335	1.694.899.185.493	31,06%
Gross profit	680.743.987.187	914.564.304.812	34,35%
Net profit from business activities	264.052.189.325	341.806.330.565	29,45%
Other Profits	(53.151.435)	(20.831.952.684)	39093,58%
Profit before tax	263.999.037.890	320.974.377.881	21,58%
Profit after tax	237.232.159.581	283.441.853.318	19,48%

*Source: Audited financial statements for 2024,2025 of CPC1 Hanoi***6 The Company's position compared to other enterprises in the same industry****6.1 The Company's position in the industry**

In 2025, Vietnam's pharmaceutical industry will maintain stable growth, but is entering a period of strong differentiation according to production capacity and quality standards. This is a pivotal year for Vietnam's pharmaceutical industry with the change of the Law on Pharmacy effective from July 1, 2025 with new regulations on distribution, bidding, market management and drug quality standards being tightened. These changes contribute to creating a transparent and fair competitive environment, which is a challenge but also an opportunity for businesses with the capacity to affirm the competitive value of enterprises in the same industry, improve the criteria for sustainable development of pharmaceutical manufacturing and trading companies, which need to be determined to shift from the competitive model costs to compete in value, through high-standard investment, expanding the value chain and improving product capacity. This is also the orientation that CPC1 Hanoi has been consistent with for the past 16 years.

Ha Noi CPC1 Pharmaceutical Joint Stock Company is proud to be the user of the most modern production machinery lines today such as: plastic tube injection production line, BFS technology with a production capacity of over 120 million products/year, soft capsule production line, aluminum shell spray bottle production line.

With a distribution network divided into 03 regions (North, Central, South), managed and operated by 8 affiliated units including Ho Chi Minh City Branch, Hanoi Branch, Da Nang Branch, business locations in Hai Phong, Thanh Hoa, Nghe An, Khanh Hoa, Dak Lak, etc Can Tho and is continuing to expand to other areas throughout the country, the Company's products are distributed nationwide, spread across 63 provinces and cities. The Company's drug products are of good quality, safe and convenient for patients and medical staff.

In the process of operation, CPC1 Hanoi always strives to diversify products and services, expand the operating network, maintain brand reputation, so customers are always assured and trusted to use products. Up to now, the Company is in the group of medium-sized pharmaceutical manufacturing companies in the system of pharmaceutical companies.

The company has a ratio of after-tax profit to net revenue in 2025, belonging to the group of pharmaceutical companies with high profitability in the industry.

## **6.2 Industry development prospects**

The UQVIA Institute has ranked Vietnam in the Pharmerging Market group - a group of 17 countries with the highest growth rate in the pharmaceutical industry in the world. Pharmaceutical revenue is expected to reach \$7.51 billion by 2025, accounting for 1.78% of GDP and 32.2% of healthcare spending with a compound annual growth rate of 8% during 2020-2025.

The growth potential of the pharmaceutical industry is highly appreciated because people's incomes are higher and the population is entering an aging stage, making awareness increasingly focused on health issues. So, spending on health needs also increases. With a large population and a lot of potential for growth, Vietnam's pharmaceutical market is considered to have a lot of room for development in the future.

According to the pharmaceutical industry development program: By 2030, domestically produced drugs will reach 80% of the use output and 70% of the market value. By 2045, the pharmaceutical industry will contribute more than \$20 billion to GDP.

Vietnamese pharmaceutical enterprises continue to have an advantage in bidding to supply drugs for the treatment channel. Regulations on drug bidding at public hospitals are not bound by any international commitments (WHO, CPTPP, AFTA,...) because this is an internal regulation using state budgets.

Regarding the orientation objectives to 2030 (according to Decision No. 68/QĐ-TTg approving the National Strategy for the development of Vietnam's pharmaceutical industry in the period to 2020 and vision to 2030): Domestically produced drugs basically meet the demand for use and production of specialty drugs, proactively produce vaccines and biological products for disease prevention and control, produce medicinal ingredients. The system of drug testing and distribution, clinical pharmacology, and drug information is on

par with advanced countries in the region. In particular, a series of solutions on law development, mechanisms and policies; planning solutions; solutions for inspection, examination and organizational improvement; investment solutions and solutions in science and technology, human resources and training are set out to support businesses in the industry to develop.

These are favorable factors for Vietnamese pharmaceutical enterprises to compete with foreign pharmaceutical enterprises in Vietnam as well as imported goods.

## 7 Policies for employees

In 2025, the total number of employees of the Company will be more than 1,900 employees, an increase of 8.54% compared to 2024, the number of employees will increase mainly in the business sector and production workers at the Head Office. The Company's regimes and policies are still maintained, ensuring the spiritual life of employees.

### 7.1 Number of employees in the Company

The labor structure in the Company as of 31/12/2025 is as follows:

Criteria	Quantity	Density
	(person)	(%)
<b>1. Classification according to labor level</b>	<b>1919</b>	<b>100%</b>
- Undergraduate and postgraduate degrees	1045	54,46%
- College Degree	394	20,53%
- Intermediate level, technical workers	178	9,28%
- Unskilled labor	302	15,74%
<b>2. Classification by type of labor contract</b>		
- Indefinite labor contract	444	23,14%
- Labor contracts with a definite term from full 12 months to 36 months	1234	64,30%
- Seasonal labor contract or a certain job for less than 12 months	241	12,56%
<b>3. Classification by gender</b>		
- Male	895	46,64%
- Female	1024	53,36%

Source: CPC1 Hanoi

### 7.2 Policies on training, salaries and subsidies

- **Training Policy:**

With the criterion of taking employees as the foundation and motivation for the development of the Company, CPC1 Hanoi always focuses on the recruitment of inputs, ensuring sufficient capacity and qualifications to serve the development orientation of the Company. With the characteristics of an industry that requires highly qualified labor, CPC1

Hanoi advocates offering competitive salaries to attract high-quality, senior and experienced labor in the profession to build an experienced team with high efficiency at work.

Every year, stemming from practical needs, the Company sends staff to participate in training courses to foster knowledge, improve professional skills, and necessary skills to ensure that they meet the requirements and improve work efficiency. The company also organizes professional competitions to evaluate and classify staff, thereby having an effective training and fostering plan...

- **Salary, bonus and allowance policies**

The Company's salary, bonus and welfare regime is associated with the business results, expertise and service quality of each employee, but always ensures that the income of employees is competitive for units in the same industry.

Mobilize and create a close bond between workers and managers to create a happy working environment and increase work motivation for all employees. Always pay attention to and take care of the health of employees properly, ensuring the rights of employees such as insurance regimes, periodic health check-ups, new employee support regimes, etc.

In addition, the Company also invests in infrastructure and equipment to serve cultural, sports, and tourism activities every year to create conditions for employees to have time to relax after stressful working hours, creating cohesion within the Company.

The average income of the Company's employees in 2025 is: 12,500,000 VND/month. Compared to the basic salary as prescribed by the State agency, the average salary of the Company is considered good. Compared with the average salary of other enterprises in the same industry in the same area, the Company's salary is considered to be above average.

## **8 Dividend payment policy**

Dividends are deducted from the Company's profits, dividends are paid to shareholders when the Company does business profitably, has fulfilled the obligation to pay taxes and other financial obligations as prescribed by law;

The dividend rate will be decided by the General Meeting of Shareholders based on the proposal of the Board of Directors, based on the business results of the operating year and the business operation plan of the following years. Dividends are distributed to shareholders according to the capital contribution. When dividends are paid according to regulations, the Company must still ensure the ability to pay debts and other obligations when due.

At the 2025 Annual General Meeting of Shareholders, the Company approved the dividend payment in 2024 in 2 forms:

- + Payment in shares through the issuance of shares at the ratio of 1:1 to existing shareholders.

+ Cash payment: 10% of the charter capital

## 9 Financial situation

### 9.1 Depreciation of fixed assets

The Company's tangible fixed assets shall be depreciated according to the straight-line method based on the estimated useful life, in accordance with the depreciation rate specified in the Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance on the regime of management, use and depreciation of fixed assets. and Circular No. 28/2017/TT-BTC dated 12/4/2017 amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC, and Circular No. 147/2016/TT-BTC dated 13/10/2016.

The specific depreciation period is as follows:

- Houses and architecture: 10-45 năm
- Machinery and Equipment: 4-15 năm
- Means of transport: 6-10 năm
- Other Fixed Assets: 8-12 năm.

### 9.2 Payment of debts due

The Company always pays its debt obligations in full and on time. At the time of making this summary information, the Company has no overdue liabilities.

### 9.3 Statutory payables

The company always tries to comply with the provisions of the law on tax and financial obligations to the State, fully pay payable amounts according to the law and according to the decision of the tax inspectorate (\*\*). In which, some of the main taxes are as follows:

#### a. Value Added Tax

The company pays VAT by the deduction method. The value-added tax rates are as follows:

- Export of drugs and functional foods: 0%
- Sales of modern drugs: 5%
- Activities of selling dietary supplements: 8%

#### b. Import and export tax

The company declares and submits according to the Customs notice.

#### c. Corporate Income Tax

The Company meets the conditions for CIT exemption, reduction and incentives as prescribed in Article 9 of the Government's Decree No. 80/2007/ND-CP dated 19/05/2007 on Science and Technology Enterprises because it is a Science and Technology Enterprise, according to the Certificate No. 44/DNKHCHN dated 19/07/2018.

The company is entitled to the CIT rate of 10% for a period of 15 years from 2018, exempt from CIT for a period of 4 years and reduce 50% of the payable tax amount for the next 9 years, according to the provisions of Clause 1, Clause 6 Article 15, Clause 1 Article 16 of Decree No. 218/2013/ND-CP dated 20/05/2019 of the Government.

According to the provisions of Article 12, Decree No. 13/2019/ND-CP dated February 1, 2019, science and technology enterprises are not eligible for corporate income tax exemption or reduction for fiscal years that fail to meet the conditions on revenue of products formed from scientific and technological results at least 30% of the total revenue of enterprises. In 2025, the revenue rate of products formed from science and technology results will be 51.23% of total revenue, therefore, the Company is entitled to corporate income tax incentives.

Incomes from other activities are subject to corporate income tax at the tax rate of 20%.

#### **Tax balances and amounts payable to the State**

*Unit: VND*

<b>Criteria</b>	<b>31/12/2024</b>	<b>31/12/2025</b>
Value Added Tax	787.585.833	3.694.321.693
Import and export taxes	-	-
Corporate Income Tax	15.448.435.502	23.268.524.563
Personal Income Tax	1.466.160.374	3.066.946.839
Land rent	-	-
Fees, charges and other payables	-	-
Other taxes	-	-
<b>Total</b>	<b>17.702.181.709</b>	<b>30.029.793.095</b>

*Source: Audited financial statements for 2024, 2025 of CPC1 Hanoi*

#### **9.4 Setting up statutory funds**

The Company's annual fund setting up is complied with the company's Charter, the Resolution of the General Meeting of Shareholders and legal regulations.

#### **Balance of the Company's funds**

*Unit: VND*

<b>Chỉ tiêu</b>	<b>31/12/2024</b>	<b>31/12/2025</b>
Quỹ khen thưởng, phúc lợi	26.886.404.262	30.773.576.492
Quỹ đầu tư phát triển	94.353.394.407	94.353.394.407
Quỹ phát triển khoa học công nghệ	470.260.601	-

*Source: Audited financial statements for 2024, 2025 of CPC1 Hanoi*

#### **9.5 Balance Details of loans**

*Unit: VND*

<b>Criteria</b>	<b>31/12/2024</b>	<b>31/12/2025</b>
<b>Short-term loans</b>	<b>41.694.687.517</b>	<b>47.706.529.100</b>
- Bank Short-term Loans	28.694.687.517	37.256.529.100

- Long-term loans due	13.000.000.000	10.450.000.000
<b>Long-term loans</b>	<b>30.450.000.000</b>	<b>33.276.685.000</b>
- Asia Commercial Joint Stock Bank - Times City Transaction Office	2.750.000.000	-
- Joint Stock Commercial Bank for Industry and Trade of Vietnam - Hoang Mai Branch	-	13.276.685.000
- Joint Stock Commercial Bank for Investment and Development of Vietnam	27.700.000.000	20.000.000.000
<b>Total</b>	<b>72.144.687.517</b>	<b>80.983.214.100</b>

Source: Audited financial statements for 2024, 2025 of CPC1 Hanoi

In 2025, with the increase of working capital for production and business activities, investment in machinery and equipment, the company has mobilized more loans for production and business activities.

## 9.6 Debt situation

### a. Situation of receivables

Unit: Million VND

Chỉ tiêu	31/12/2024	31/12/2025
<b>Short-term receivables</b>	<b>323.331.711.265</b>	<b>379.016.875.148</b>
Short-term receivables of customers	294.178.973.988	308.409.634.515
Merchant Upfront	26.056.029.675	62.934.511.008
Other receivables	3.227.759.971	8.765.341.523
Provision for short-term bad debts	(131.052.369)	(1.092.611.898)
<b>Long-term receivables</b>	<b>3.576.969.012</b>	<b>3.112.075.667</b>
Other long-term receivables	3.576.969.012	3.112.075.667
<b>Total</b>	<b>326.908.680.277</b>	<b>382.128.950.815</b>

Source: Audited financial statements for 2024, 2025 of CPC1 Hanoi

### b. Liability situation

Unit: VND

Criteria	31/12/2024	31/12/2025
<b>A. LIABILITIES</b>	<b>307.884.788.110</b>	<b>380.651.424.489</b>
<b>I. Short-term debt</b>	<b>276.833.027.509</b>	<b>346.853.239.489</b>
Short-term loans and debts	41.694.687.517	47.706.529.100
Payable to the seller	79.521.046.475	51.786.056.897
Short-term upfront buyers	32.612.600.526	50.670.248.247
Taxes and payables to the state	17.702.181.709	30.029.793.095
Payable to employees	65.684.780.139	118.490.874.214
Expenses	1.013.834.994	70.976.849
Other short-term payables	11.717.491.887	17.325.184.595
Short-term unrealized revenue	-	-
Welfare Reward Fund	26.886.404.262	30.773.576.492

Short-term payable provisions	-	-
<b>II. Long-term debt</b>	<b>31.051.760.601</b>	<b>33.798.185.000</b>
Long-term financial loans and leases	30.450.000.000	33.276.685.000
Other long-term payables	131.500.000	521.500.000
Science and Technology Development Fund	470.260.601	-

Source: Audited financial statements for 2024,2025 of CPC1 Hanoi

As of December 31, 2025, the amount payable to employees and taxes payable to the state budget of the company has been completed in March 2026.

### 9.7 Major financial indicators

Criteria	Unit of calculation	Year 2024	Year 2025
<b>1. Solvency indicators</b>			
Short-term ratio	fold	3,00	2,68
Quick Payout Factor	fold	1,35	1,46
<b>2. Indicators of capital structure</b>			
Debt Ratio/Total Assets	%	24,01	24,08
Debt Ratio/Equity	%	31,59	31,72
<b>3. Indicators of operational capacity</b>			
Inventory Turnover	fold	1,47	1,77
Turnover of total assets	fold	1,09	1,18
<b>4. Profitability indicators</b>			
Profit after tax ratio/Net Revenue	%	18,34	16,72
Profit after tax ratio/Average Equity	%	26,88	26,07
Profit after tax ratio/Average total assets	%	20,06	19,80
Profit Ratio from Business Activities/Net Revenue	%	20,42	20,17

Source: Audited financial statements for 2024,2025 of CPC1 Hanoi

## 10 Assets

The Company's fixed assets as of 31/12/2025 are as follows:

Unit: VND

Item	Historical cost	Residual value	Rate
<b>I. Tangible fixed assets</b>	<b>768.559.352.057</b>	<b>387.935.857.428</b>	<b>50,48%</b>
Houses and architecture (*)	158.956.780.559	120.927.119.176	76,08%
Machinery. Equipment	543.520.458.832	242.994.831.827	44,71%
Means of transport. Transmission	32.446.130.166	9.690.240.052	29,87%
Management Equipment	870.499.091	214.734.427	24,67%
Other tangible fixed assets	32.765.483.409	14.108.931.946	43,06%
<b>II. Intangible fixed assets (**)</b>	<b>38.299.446.867</b>	<b>30.557.166.134</b>	<b>79,78%</b>
<b>Total</b>	<b>806.858.798.924</b>	<b>418.493.023.562</b>	<b>51,87%</b>

Source: Audited financial statements for 2025 of CPC1 Hanoi

## 11 Profit and dividend plan for 2025

Criteria	Implementation 2024	Plan 2025
Net revenue (VND)	1.293.252.290.335	1.550.000.000.000
Profit before tax (VND)	263.999.037.890	290.000.000.000
Dividend Rate (at par value)	+Current stock payout: 1:1 ratio; +Cash payment: 10% of the expected charter capital after payment of dividends in shares	+Payment in current shares: Ratio 4:1; +Cash payment: 8% of the expected charter capital after dividend payment in shares

Source: CPC1 Hanoi

Note: The Company's profit and dividend plan for 2025 is based on the actual business situation, which was approved by the Board of Directors and submitted to the General Meeting of Shareholders in the 2025 Annual General Meeting of Shareholders on April 29, 2025.

## 12 Information about commitments that have not been fulfilled by public companies (information on convertible bonds, guarantee commitments, loan commitments, loans, etc.).

Currently, the Company does not have commitments but has not implemented them.

## 13 Production and business development strategies and orientations

- Improving the position and competitiveness of CPC1 Hanoi not only with the domestic market but also towards export development and expansion of the international market.
- Focus on building brands and label products.

- Building the workforce, stabilizing the organization, evaluating the quality of personnel and screening; training, coaching and promotion for employees with outstanding work performance achievements; Succession Personnel Training.

- Invest in more modern machinery and equipment to increase output and labor productivity.

- Investment and expansion of production factories to meet the demand for goods of the domestic and international markets

- Investment and construction of production factories meeting GMP EU standards.

- Continue to promote exports, strive for export revenue of 5 million USD.

- Building the image and brand of Hanoi CPC1 Pharmaceutical JSC, affirming the position of Hanoi CPC1 Pharmaceutical JSC as a pioneering pharmaceutical manufacturer in the field of pharmaceuticals: Having a quality product brand, having a professional, extensive and diverse distribution channel.

#### 14 Information, litigation disputes related to the company

No

## II. CORPORATE GOVERNANCE

### 1. Structure, composition and operation of the Board of Directors

#### 1.1. List of Board Members

TT	Họ và tên	Chức vụ tại Công ty
1	Mr Lê Nam Thắng	Chairman of the BOD (Member of the Executive BOD)
2	Mr Nguyễn Doãn Liêm	Members of the BOD (Non-executive members of the BOD)
3	Mr Nguyễn Thanh Bình	Members of the BOD, General Director (Member of the Executive BOD)
4	Mr Trần Nghĩa Lợi	Members of the BOD (Non-executive members of the BOD)

#### 1.2. Resumes of Board Members

##### a. Mr.Lê Nam Thắng – Chairman of the BOD

- ID number	:	001074030303, Place of Issue: Police Department of Social Order Management ; Date of Issue: 19/04/2021
- Gender	:	Male
- Date of birth	:	07/02/1974
- Nationality	:	Việt Nam
- Ethnicity	:	Kinh
- Address	:	No. 11 D10, Niche 49/6, Hoang Dao Thanh Street, Khuong Dinh Ward, Hanoi City

- Qualifications	:	Qualifications Master of Economic Management
- Work experience:		
+ From 2001 to 2003: Employees of Huu Sinh Co., Ltd.;		
+ From 2003 to 2004: Deputy Director of PMU of Huu Sinh Co., Ltd.		
+ From 2004 to 10/2015: Resident Engineer of the Institute of Transport Science and Technology		
+ From 02/11/2015 to 09/11/2017: Deputy Director Hanoi CPC1 Pharmaceutical JSC		
+ From 10/11/2017 to now: Chairman of the BOD Hanoi CPC1 Pharmaceutical JSC		
- Current Position at the Company	:	Chairman of the BOD
- Positions held at other organizations	:	Director of MEDZAVY Pharmaceutical Joint Stock Company Chairman of the Board of Directors of Upharma Joint Stock Company
- Number of shares owned	:	- Personal Ownership: 3.301.508 shares, accounting for 10.17% of charter capital - Own a representative: 0 Shares
- Acts of violating the law	:	No

**b. Mr. Nguyễn Doãn Liêm -- Member of the BOD:**

- ID number	:	034060008805 Place of Issue: Police Department of Social Order Management ; Date of Issue: 01/05/2021
- Gender	:	Male
- Date of birth	:	19/05/1960
- Nationality	:	Vietnam
- Ethnicity	:	Kinh
- Address	:	Mulan 3-02, Vinhomes Green Bay Residential Group, Dai Mo Ward, Hanoi City
- Qualifications	:	Pharmacist
- Work experience:		
+ From 3/1986 to 4/1989: Pharmacy Warehouse Staff - Central Pharmaceutical Company 1		
+ From 4/1989 to 11/1998: Salesperson - Central Pharmaceutical Company 1		
+ From 11/1998 to 12/2002: Head of Branch HCM - Central Pharmaceutical Company 1		
+ From 1/2003 to 3/2004: Shopkeeper No. 10 Central Pharmaceutical Company 1		
+ From 4/2004 to 11/2004: Deputy Head of Import and Export Business Department Central Pharmaceutical Company 1		
+ From 12/2004 to 5/2005: Head of Import and Export Business Department Central Pharmaceutical Company 1		
+ From 16/5/2005 to 7/2007: Deputy Sales Director cum Head of Import Export Sales		

Department Central Pharmaceutical Company 1 + From 1/8/2007 to 7/2010: Director Central Pharmaceutical Company 1 + From 7/2010 to 12/2015: President, Director Central Pharmaceutical Company Limited 1 + From 1/2016 to 3/2022: Member of the BOD, General Director CPC1 Central Pharmaceutical Joint Stock Company + From 01/01/2014 to 09/11/2017: Chairman of the BOD Hanoi CPC1 Pharmaceutical JSC + From 10/11/2017 to now: Member of the BOD Hanoi CPC1 Pharmaceutical JSC		
- Current Position at the Company	:	Member of the BOD
- Positions held at other organizations	:	Member of the BOD, Members Inspection Committee CPC1 Central Pharmaceutical Joint Stock Company
- Number of shares owned	:	- Personal Ownership: 53.332 Shares, accounting for 0.16% of charter capital - Own a representative: 0 Shares
- Acts of violating the law	:	No

**c. Mr. Nguyễn Thanh Bình – Member of the BOD, General Director:**

- ID number	:	001076026066; Place of Issue: Police Department of Social Order Management ; Date of Issue: 17/01/2021
- Gender	:	Male
- Date of birth	:	30/09/1976
- Nationality	:	Vietnam
- Ethnicity	:	Kinh
- Address	:	No. 4 BT4-X2 Bac Linh Dam Area, Hoang Liet Ward, Hanoi City
- Qualifications	:	Pharmacist
- Work experience:		+ From 2000 to 9/2015: Sales Manager CPC1 Central Pharmaceutical Joint Stock Company + From 01/10/2015 to 19/5/2019: Director Hanoi CPC1 Pharmaceutical JSC + From 20/5/2019 to now: Member of the BOD, General Director Hanoi CPC1 Pharmaceutical JSC
- Current Position at the Company	:	Member of the BOD, General Director
- Positions held at other organizations	:	Director Tan Thinh Pharmaceutical Co., Ltd. Deputy Director VNP Pharmaceutical Co., Ltd. Member of the BOD Upharma JSC

- Number of shares owned	:	- Personal Ownership: 6.257.330 Shares, equivalent to 19.28% of charter capital - Own a representative: 0 Shares
- Acts of violating the law	:	No

**d. Mr Trần Nghĩa Lợi – Member of the BOD**

- ID number	:	001076000444; Place of Issue: Police Department of Social Order Management ; Date of Issue: 01/11/2021
- Gender	:	Male
- Date of birth	:	02/05/1976
- Nationality	:	Vietnam
- Ethnicity	:	Kinh
- Address	:	Plot 91+92, A3, Dai Kim Urban Area, Dinh Cong Ward, Hanoi City
- Qualifications	:	Pharmacist
- Work experience: From 2004 to present: Director VNP Pharmaceutical Co., Ltd.		
- Current Position at the Company	:	Member of the BOD
- Positions held at other organizations	:	Director VNP Pharmaceutical Co., Ltd.
- Number of shares owned	:	797.332 shares, equivalent to 2.46% of charter capital - Own a representative: 0 Shares
- Acts of violating the law	:	No

**2 Supervisory Board****2.1. List of members of the Supervisory Board**

No	Full name	Position
1	Mrs Trần Thụy Khanh	Head of the Supervisory Board
2	Mrs Nguyễn Thị Kim Oanh	Member of the Supervisory Board
3	Mrs Hà Thị Mai	Member of the Supervisory Board

(Notes:

+ Ms. Tran Thuy Khanh holds the position of Head of the Supervisory Board until the end of December 31, 2025;

+ Ms. Ha Thi Mai holds the position of Head of the Supervisory Board from 01/01/2026)

## 2.2. Resumes of Supervisory Board Members

### a. Mrs Trần Thủy Khanh – Head of the Supervisory Board:

- ID number	:	034159007593; Place of Issue: Police Department of Social Order Management ; Date of Issue: 21/10/2020
- Gender	:	Female
- Date of birth	:	31/08/1959
- Nationality	:	Vietnam
- Ethnicity	:	Kinh
- Address	:	No. 8, Lane 91, Nguyen Van Troi Street, Phuong Liet Ward, Hanoi City
- Qualifications	:	Bachelor of Accounting
<p>- Work experience:</p> <p>+ From 1980 to 1982: Accounting Ly Tu Trong High School – (under the Hanoi Department of Education)</p> <p>+ From 1983 to 1997: Accounting CPC1 Central Pharmaceutical Joint Stock Company</p> <p>+ From 1988 to 2000: Deputy Head of Accounting Department Central Pharmaceutical Company CPC1</p> <p>+ From 2001 to 2005: Head of Accounting Department Central Pharmaceutical Company CPC1</p> <p>+ From 2005 to 2014: Deputy Director, Head of Accounting Department TW 1 Pharmaceutical Company Limited</p> <p>+ From 2005 to 2014: Deputy Director, Head of Accounting Department TW 1 Pharmaceutical Company Limited</p> <p>+ From 20/01/2016 to 31/12/2025: Head of the Supervisory Board Hanoi CPC1 Pharmaceutical JSC</p>		
- Current Position at the Company	:	Head of the Supervisory Board
- Positions held at other organizations	:	No
- Number of shares owned	:	- Personal Ownership: 201.330 shares, equivalent to 0.62% of charter capital - Own a representative: 0 Shares
- Acts of violating the law	:	No

**b. Mrs Nguyễn Thị Kim Oanh - Member of the Supervisory Board:**

- ID number	:	035189007620; Place of Issue: Police Department of Social Order Management ; Date of Issue: 28/09/2021
- Gender	:	Nữ
- Date of birth	:	06/05/1989
- Nationality	:	Việt Nam
- Ethnicity	:	Kinh
- Address	:	HH Linh Dam, Hoang Liet Ward, Hanoi City
- Qualifications	:	Bachelor of Accounting
- Work experience: + From T11/2011 to T12/2023: Manufacturing Staff - Central Pharmaceutical Company Limited 1; + From T1/2014 to T5/2020: Planning Officer - Hanoi CPC1 Pharmaceutical JSC + From 6/2020 to now: Deputy Head of Planning Department-Hanoi CPC1 Pharmaceutical JSC		
- Current Position at the Company	:	Member of the Supervisory Board
- Positions held at other organizations	:	No
- Number of shares owned	:	- Personal Ownership: 4.000 shares, equivalent to 0.012% of charter capital - Own a representative: 0 Stocks
- Acts of violating the law	:	No

**c. Mrs Hà Thị Mai – Member of the Supervisory Board:**

- ID number	:	001190052068; Place of Issue: Police Department of Social Order Management ; Date of Issue: 24/07/2021
- Gender	:	Female
- Date of birth	:	17/10/1990
- Nationality	:	Vietnam
- Ethnicity	:	Kinh

- Address	:	Cho Village, Binh Minh Commune, Hanoi City
- Qualifications	:	Bachelor of Banking Finance
- Work experience: + From 9/2012 to 2/2014: Accounting Officer Thai Tan Trading and Transport Co., Ltd.; + From 3/2014 to 8/2019: General Accounting Sana Vietnam Joint Stock Company; + From T4/2020 to T12/2022: Accounting Officer Hanoi CPC1 Pharmaceutical JSC; + Từ T1/2023 đến T12/2023: Staff of the Administrative Organization Department Hanoi CPC1 Pharmaceutical JSC; + From 1/2024 to now: Internal Control Member of the Administrative Organization Department Hanoi CPC1 Pharmaceutical JSC		
- Chức vụ công tác hiện nay tại Công ty	:	Staff of the Administrative Organization Department
- Positions held at other organizations	:	No
- Number of shares owned	:	No
- Acts of violating the law	:	No

### 3 Board of Directors

#### 3.1. List of members of the Board of Directors

No	Full name	Position
1	Mr Nguyễn Thanh Bình	General Director, Member of the BOD
2	Mr Trần Minh Thanh	Phó Tổng Giám đốc
3	Mrs Đặng Thị Thu Thủy	Chief Accountant

#### 3.2. Curriculum vitae of members of the Board of Directors and managers

a. **Mr Nguyễn Thanh Bình – General Director, Member of the BOD:** *as stated at Point c, Section 1.2, Section II*

b. **Mrs Trần Minh Thanh – Deputy General Director:**

- ID number	:	001066018551 Place of Issue: Ministry of Public Security; Date of Issue: 23/02/2026
- Gender	:	Male
- Date of birth	:	19/02/1966
- Nationality	:	Vietnam

- Ethnicity	:	Kinh
- Address	:	756 H14, Hoang Mai Ward, Hanoi City
- Qualifications	:	Machine Building Engineer
- Work experience: + From 1991 to 1994: Technical Officer – Technical Officer Nhà máy Pin Hà Nội + From 1994 to 2005: Production Team Leader – Southeast Asia Brewery + From 2005 to 2011: Foreman Manufacturing Southeast Asia Brewery + From 2011 to 2012: Deputy Director Hancorp Building Materials and Equipment Company + From 01/01/2013 to 31/03/2013: M&E Technical Staff Hanoi CPC1 Pharmaceutical JSC + From 01/4/2013 to 09/11/2017: Head of M&E Department Hanoi CPC1 Pharmaceutical JSC + From 10/11/2017 to 19/5/2019: Deputy Director Hanoi CPC1 Pharmaceutical JSC + From 20/5/2019 to now: Deputy General Director Hanoi CPC1 Pharmaceutical JSC		
- Current Position at the Company	:	Deputy General Director
- Positions held at other organizations	:	No
- Number of shares owned	:	- Personal Ownership: 198 shares, equivalent to 0.0006% of charter capital - Own a representative: 0 Stocks
- Acts of violating the law	:	No

**c. Mrs Đặng Thị Thu Thủy – Chief Accountant:**

- ID number	:	034184014356 Place of Issue: Police Department of Social Order Management ; Date of Issue: 05/02/2024
- Gender	:	Female
- Date of birth	:	11/02/1984
- Nationality	:	Vietnam
- Ethnicity	:	Kinh
- Address	:	No. 14 Manor 2, Sunrise D, The Manor Central Park Urban Area, Dinh Cong Ward, Hanoi City
- Qualifications	:	Bachelor of Economics
- Work experience: + From 2007 to 2009: Accounting Nhat Viet Agropharmaceutical Joint Stock Company		

+ From 2009 to 2010: Accounting Nam Tien Construction Trading and Materials Co., Ltd. + From 2010 to 3/2011: Audit Accounting Vietnam National Auditing Company Limited + From 4/2011 to 9/2013: Accounting TW1 Pharmaceutical Company Limited + From 01/10/2013 to 30/06/2018: Head of Finance and Accounting Department Hanoi CPC1 Pharmaceutical JSC + From 01/07/2018 to now: Chief Accountant Hanoi CPC1 Pharmaceutical JSC		
- Current Position at the Company	:	Chief Accountant
- Positions held at other organizations	:	No
- Number of shares owned	:	- Personal Ownership: 44.258 shares, equivalent to 0.14% of charter capital - Own a representative: 0 Shares
- Acts of violating the law	:	No

#### 4. Plan to strengthen corporate governance

##### 4.1. Objectives

- Improve transparency, efficiency and accountability in governance activities.
- Strengthen risk control, ensure compliance with laws and corporate governance standards.
- Improve the operational efficiency of the Board of Directors, the Board of Directors and functional departments.

##### 4.2. Plan content

###### a. Completing the organizational structure of management

- Review and update the Internal Regulations on corporate governance.
- Clearly delineate functions and tasks between: Board of Directors, Executive Board, Supervisory Board.

###### b. Improving the operational efficiency of the BOD

- Standardize meeting documents, improve the quality of reports submitted to the BOD.
- Strengthen the role of strategic oversight and risk control.

###### c. Strengthening information disclosure and transparency

- Fully fulfill the obligation to disclose information in accordance with the law.
- Standardize the internal information disclosure process.
- Ensure the timely publication and update on the website of periodic reports and documents of the BOD to promptly inform shareholders and investors.

###### d. Improving the capacity of the management team

Participate in training programs, update knowledge on: Corporate Governance, Securities Law and Risk Management

**e. Strengthening shareholder and investor relations**

- Organize the General Meeting of Shareholders in a transparent and effective manner.
- Proactively provide information and answer questions of shareholders.

*Hanoi, April 15, 2026*

**LEGAL REPRESENTATION OF THE COMPANY  
CHAIRMAN OF THE BOARD OF DIRECTORS**



**Lê Nam Thắng**

