

HAI DUONG PHARMACEUTICAL
MEDICAL MATERIALS JSC
No.: 55./2026/BB-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS (Term VI: 2024–2029)

Time: At 9:30 a.m. on October 12, 2026

Venue: Meeting Room on the 2nd Floor of the Company's Office

Attendees:

1. Mr. Nguyen Trung Viet:	Chairman of the Board of Directors	Chairperson
2. Mr. Tran Phuc Duong:	Member of the Board of Directors	
3. Mrs. Nguyen Thi Tu Anh:	Member of the Board of Directors	General Director
4. Mr. Chu Van Long:	Chief Accountant	Secretary
5. Mrs. Pham Thi Thuy:	Head of the Supervisory Board	

Contents of the Meeting

1. Report by the Chairman of the Board of Directors

1.1. Progress Report on Phase 2 of the HDPHARMA EU Plant Project: “Construction of Two Pharmaceutical Production Lines: a Powder for Injection Line and a Cephalosporin-group beta-lactam antibiotic tablet production line, Compliant with EU-GMP Standards.”

- Construction work and the installation of production machinery and equipment have been substantially completed. The final stage of the mechanical and electrical (M&E) works package is currently being finalized, with completion expected in October 2026.
- Process validation (PV) for solid dosage forms of Cephalosporin antibiotics is expected to be conducted in November 2026.
- EU-GMP qualification and validation for the two newly installed production lines are expected to take place in March 2027.

1.2. Progress Report on the Three Production Lines at the Factory at 102 Chi Lang

- Project Objectives:** To renovate and upgrade the existing factory facilities at the plant located at 102 Chi Lang Street and invest in three production lines: a 16-needle injectable drug production line, a single-use eye drop and nasal drop production line, and a BFS (Blow-Fill-Seal) production line. The investment and installation period is expected to be



approximately three to four months, followed by validation before the lines are put into operation. The project is expected to create jobs, generate revenue and profits, support the Company's stable operations, and provide financial resources for investment in the new plant in Cam Thuong in subsequent phases.

- **Investment budget and disbursement:** The total estimated investment for the injectable drug production line and the single-use eye drop and nasal spray production line is VND 48 billion. To date, VND 23.489 billion has been disbursed, comprising VND 11.489 billion in medium-term loans from Vietcombank (VCB) and VND 12 billion in the Company's own funds. Renovation and upgrading of the factory facilities are currently underway.
- **Implementation progress and timeline:** The investment and installation of machinery and equipment for the injectable drug production line and the eye drop and nasal spray production line are expected to be completed in 2026. For the BFS production line, the selection of machinery, equipment, and production technology is ongoing, after which implementation will proceed.

1.3. Investment in the Subsequent Phases of the HDPHARMA EU Plant Project in Cam Thuong

- **Corporate Development Strategy:** The strategic objective is to develop Hai Duong Pharmaceutical Medical Materials JSC into Vietnam's largest pharmaceutical center, with production lines meeting EU-GMP standards. Achieving this objective requires substantial capital investment, highly qualified personnel, and a phased investment approach over an extended period. The guiding principle is to use profits generated from the Company's existing production and business operations as the financial foundation for stability, sustainable growth, and prudent, step-by-step investment.
- **Building 4D:** The concept design has been completed. Detailed design, construction permit applications, and contractor bidding are expected to be completed in preparation for commencement of construction in February–March 2027.
- **Building 4B and Building No. 3:** The preliminary plan is to proceed with shell construction, with an estimated preliminary investment of approximately VND 55–60 billion.
- **Project Extension:** The project is currently scheduled to expire in June 2027. Preparations are required to extend the project term by an additional two years, until June 2029.
- **Proposed Implementation Plan:** Maintain the existing master plan and proceed with the remaining project components, comprising Buildings 4D, 4B, and Building No. 3.

Construction of Building 4D is expected to commence around March 2027, followed by Buildings 4B and No. 3 in approximately May–June 2028. Depending on the Company's financial position, the Company may proceed with structural construction only or consider implementing the projects in accordance with the prepared designs. The project will subsequently be completed, and the relevant project deposits and guarantees will be settled or released, as applicable.

The Board members are requested to provide their comments and vote on the proposed plan as a basis for formulating and adopting a Board resolution.

1.4. Consideration of the Proposed Transfer of the Hanoi Branch Office in Tay Ho

- **Rationale:** In view of the capital requirements for the subsequent phases of the HDPHARMA EU factory construction project in Cam Thuong, the current difficulties in obtaining bank financing, and the high level of medium-term lending interest rates, which are expected to be 13% or higher, the Company needs to consider alternative funding sources.
- **Chairman's proposal:** The Chairman proposed conducting a feasibility study on the transfer of the office building in Tay Ho, followed by the purchase of a smaller office that better suits the Company's current operational needs, given that most of its operations are now based in Hai Duong.
- **Expected financial benefits:** If the transfer is completed, the proceeds remaining after deducting the unamortized costs of existing investments, applicable taxes, and related transfer expenses could be used to finance the construction of the structural shell of the facilities in Cam Thuong and support the completion of the project, thereby reducing the Company's reliance on bank loans and alleviating financing pressure.

Members are requested to provide their comments and vote on the proposal as a basis for formulating the relevant resolution.

2. Report by the Chief Accountant

- **Production Value:** The production value for the first nine months of 2026 reached VND 326,242,888,748, equivalent to 62.98% of the full-year plan and 12% below the target for the first nine months.
- **Company-wide Revenue:** Total company revenue, excluding intercompany revenue, amounted to VND 563,609,721,332, representing 68% of the full-year 2026 plan and 7% below the target for the first nine months.

- **Preliminary Business Results:** The preliminary business performance figures for the first nine months of 2026 for the Company's Head Office and its five dependent accounting branches were presented for review and consideration.

PRELIMINARY BUSINESS PERFORMANCE REPORT FOR THE FIRST NINE MONTHS OF 2026

<i>Item</i>	<i>Amount (VND)</i>
1.Revenue from the Sale of Goods and Rendering of Services	552,627,764,148
2.Revenue Deductions	8,232,063,370
3.Net Revenue	544,395,700,778
4.Cost of Goods Sold	348,308,665,281
5.Gross Profit	196,087,035,497
6.Financial Income	323,774,430
7.Financial Expenses	4,912,017,818
- Of which: Interest Expense	3,334,673,791
8.Selling Expenses	59,502,062,799
9.General and Administrative Expenses	70,309,452,236
10.Operating Profit	61,687,277,074
11.Other Income	1,461,923,968
12.Other Expenses	486,990,251
13.Other Profit	974,933,717
14.Total Profit Before Corporate Income Tax	62,662,210,791
15.Corporate Income Tax Expense	12,532,442,158
16.Net Profit After Tax	50,159,768,633
17.Basic Earnings per Share (VND/share)	10,322

3. Voting on the Resolutions of the Meeting

Following the discussions and comments provided by the members of the Board of Directors attending the meeting on the matters under consideration, the Board proceeded to vote on the following items:

- **Voting on Items 1.1, 1.2 and 1.3:** Investment activities and project progress relating to the HDPHARMA EU factory in Cam Thuong and the factory project at 102 Chi Lang.
- **Voting on Item 1.4:** Proposed transfer of the Hanoi Branch Office building in Tay Ho.
- **Voting on Item 2:** Approval of the preliminary business performance figures for the first nine months of 2026.

Voting Results: All three members of the Board of Directors attending the meeting voted in favour of the matters submitted for consideration, representing 100% of the votes cast. These voting results shall serve as the basis for preparing the Resolution of the Board of Directors meeting dated 12 October 2026. The Resolution shall take effect from the date of signing.

The Chairman and members of the Board of Directors, the Board of General Directors, relevant departments, divisions, units and individuals are assigned responsibility for implementing this Resolution.

The meeting concluded at 11:30 a.m. on the same day. The Secretary of the Board of Directors read the minutes of the meeting aloud to the Board members. All members unanimously approved the minutes, with no objections raised.

The Chairperson of the Meeting and the Secretary shall sign below to certify these Minutes.

These minutes of the Company's Board of Directors meeting have been prepared in two original copies (*one in Vietnamese and one in English*) and shall be retained at the Company's Office.

Signatures of the meeting chairperson and secretary


Chairperson

Nguyen Trung Viet

Secretary

Chu Van Long



Confirmation by the Chairman of the Board of Directors

I, Nguyen Trung Viet, Chairman of the Board of Directors of the Company, hereby confirm that the contents of and signatures on these Minutes are entirely accurate and truthful. Should any information be found to be incorrect, I shall assume full responsibility in accordance with the law.

Hai Phong, October 12, 2026




**CHỦ TỊCH HĐQT
NGUYỄN TRUNG VIỆT**