

## Appendix V

### REPORT ON CORPORATE GOVERNANCE

*(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020  
of the Minister of Finance)*

**PHARBACO CENTRAL PHARMACEUTICAL  
JOINT STOCK COMPANY NO1**

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No: 01/BC-HĐQT

**THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness**

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*Ha Noi, month 1 day 20 year 2025*

### REPORT ON CORPORATE GOVERNANCE

Year 2025

To: - The State Securities Commission;  
- The Stock Exchange.

- Name of company: **PHARBACO CENTRAL PHARMACEUTICAL JOINT STOCK  
COMPANY NO. 1**

- Address of head office: No. 160 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi City, Vietnam

- Telephone: 0243 8454561 Fax: 024 3823 7460 Email: Pharbaco@pharbaco.com.vn

- Charter capital: 1.166.984.480.000 (One thousand one hundred and sixty-six billion, nine hundred and eighty-four million, four hundred and eighty thousand dong).

- Stock symbol: PBC

- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director

- The implementation of internal audit: Not yet implemented.

#### **I. Activities of the General Meeting of Shareholders**

Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):

No.	Resolution/Decision No.	Date	Content
1	01/NQ-ĐHĐCĐ/2025	15/05/2025	1. Approval of the Board of Directors' report at the 2025 Annual General Meeting of Shareholders 2. Approval of Executive Board's report at the 2025 Annual General Meeting of Shareholders 3. Approval of the 2025 financial statements at the 2025 annual general meeting of shareholders; 4. Approval of the Supervisory board's report on the board's inspection and supervision activities in 2024; 5. Proposal on the 2024 profit distribution plan;

No.	Resolution/Decision No.	Date	Content
			6. Approval of the proposal for the 2024 dividend payment plan in the form of stock issuance
			7. Proposal for the selection of an auditing firm for the 2025 financial statements;
			8. Proposal for the Report Remuneration for the Board of Directors and the Supervisory Board for 2024 and the Remuneration Plan for the Board of Directors and the Supervisory Board for 2025;
			9. Proposal for the approval of changes to the business activities and amendments to the Company's Charter.

## II. Board of Directors (Year 2025).

### 1. Information about the members of the Board of Directors:

No.	Board of Directors' members	Position (Independent members of the Board of Directors, Non-executive members of the Board of Directors)	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Mr. Nguyen Dinh Tuan	Chairman of the Board of Directors	29/12/2023	
2	Mr. Vu Hong Khoa	Member of the Board of Directors	18/04/2023	
3	Mr. To Thanh Hung	Member of the Board of Directors	27/06/2020	
4	Ms. Nguyen Thi Thu Ha	Member of the Board of Directors	06/05/2022	
5	Ms. Luu Quynh Mai	Member of the Board of Directors	29/05/2024	

### 2. Meetings of the Board of Directors: Year 2025

No.	Board of Directors' members	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr. Vu Hong Khoa	16	100%	
2	Mr. To Thanh Hung	16	100%	
3	Ms. Nguyen Thi Thu Ha	16	100%	
4	Mr. Nguyen Dinh Tuan	16	100%	
5	Ms. Luu Quynh Mai	16	100%	

### 3. Supervising the Board of Management by the Board of Directors:

Pursuant to the Charter and Operating Regulations of the Board of Directors, the Board of Directors has supervised the activities of the General Director and the Executive Board in implementing the Resolutions of the General Meeting of Shareholders and the Resolutions/Decisions of the Board of Directors in 2025 as following:



- Supervised the production and business planning process in 2025 and implement the targets approved by the General Meeting of Shareholders.

- Based on the evaluation and analysis of macroeconomic conditions, pharmaceutical industry economy and the practical conditions of the Company, further regularly organize, host, co-host and participate in meetings of the Board of Directors and the Executive Board to direct, evaluate the implementation situation, consider solutions, inspect, supervise and urge production and business activities, construction investment, finance, human resource organization, restructuring, and optimization of production and business activities of the Company.

- Closely coordinate with the Executive Board in inspecting and grasping the practical production and business situation of the Company.

- Comply with legal regulations of Company operation

- The Board of Directors has directed the Executive Board to:

- + Implement solutions to maintain market sustainability to ensure Company's stability in 2025.

- + Improve and enhance management capacity, closely manage, flexibly and decisively, thereby systematically deploying and effectively applying management support tools.

- + Equip additional machinery, equipment and repair to increase capacity for manufacturing plants.

- + The Company's production and business activities are inspected and supervised by the Company's Inspection Board

#### 4. Activities of the Board of Directors' subcommittees (If any):

There are currently no subcommittees under the Board of Directors. Board members implement resolutions and carry out the Board of Directors' instructions.

#### 5. Resolutions/Decisions of the Board of Directors (annual report): Year 2025

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01/2025/NQ-HĐQT	10/04/2025	- Dismissal from the position of Chairman of the Board of Directors is hereby approved.	100%
2	02/2025/NQ-HĐQT	10/04/2025	- The appointment to the position of Chairman of the Board of Directors is hereby approved.	100%
3	03/2025/NQ-HĐQT	11/04/2025	- To approve the time for holding the 2025 Annual General Meeting of Shareholders; - To approve the contents to be reported and submitted for approval at the 2025 Annual General Meeting of Shareholders	100%
4	04/2025/NQ-HĐQT	16/04/2025	To approve the extension and adjustment of the time for holding the 2025 Annual General Meeting of Shareholders.	100%
5	05/2025/NQ-HĐQT	30/05/2025	- To approve the engagement of a consulting firm to support the issuance of shares for dividend payment in 2024.	100%

No.	Resolution/Decision No.	Date	Content	Approval rate
6	06/2025/NQ-HĐQT	06/06/2025	- To approve the restructuring of the Company's organizational structure	100%
7	07/2025/NQ-HĐQT	20/06/2025	- To implement the issuance of shares for the 2024 dividend payment	100%
8	08/2025/NQ-HĐQT	15/07/2025	- Approval of the selection of the auditor for the 2025 financial statements	100%
9	09/2025/NQ-HĐQT	15/07/2025	- Approval of the record date for closing the shareholder register to determine shareholders entitled to receive the 2024 dividend in shares	100%
10	10/2025/NQ-HĐQT	21/07/2025	- Approval of the plan to divest capital from Viet My High-Tech Pharmaceutical Joint Stock Company	80%
11	11/2025/PBC/NQ-HĐQT	08/08/2025	- Approval of the results of the Company's share issuance for dividend payment - Approval of the adjustment of the Enterprise Registration Certificate and the amendment of the Company's Charter on organization and operation in accordance with the new charter capital after completion of the share issuance	100%
12	12/2025/NQ-HĐQT	15/08/2025	- Approval of the granting of a short-term credit limit for the 2025–2026 period at BIDV – Long Bien Branch.	100%
13	13/2025/NQ-HĐQT	05/09/2025	- Appointment of the person in charge of corporate governance and Company Secreta.	100%
14	14/2025/NQ-HĐQT	19/09/2025	- Approval of the organization of the Extraordinary General Meeting of Shareholders in 2025	100%
15	15/2025/NQ-HĐQT	06/10/2025	- Approval of the cancellation of the record date for finalizing the list of shareholders entitled to attend the 2025 Extraordinary General Meeting of Shareholders	100%



No.	Resolution/Decision No.	Date	Content	Approval rate
16	16/2025/NQ-HĐQT	27/10/2025	- Reappointment of the Company's General Director	100%

### III. Board of Supervisors/Audit Committee (Semi-annual report/annual report): Year 2025.

#### 1. Information about members of Board of Supervisors/Audit Committee:

No.	Members of Board of Supervisors/ Audit Committee	Position	The date becoming/ceasing to be the member of the Board of Supervisors/ Audit Committee	Qualification
1	Ms. Khong Thi Huong Lan	Head of Board of Supervisors	15/05/2018	Accountant
2	Ms. Phung Thi Nga	Member of Board of Supervisors	12/04/2017	Pharmacist
3	Ms. Tang Thi Dieu Linh	Member of Board of Supervisors	12/04/2017	Pharmacist

#### 2. Meetings of Board of Supervisors or Audit Committee

No.	Members of Board of Supervisors/ Audit Committee	Number of meetings attended	Attendance rate	Approval rate	Reasons for absence
1	Ms. Khong Thi Huong Lan	1/1	100%	100%	
2	Ms. Phung Thi Nga	1/1	100%	100%	
3	Ms. Tang Thi Dieu Linh	1/1	100%	100%	

#### 3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors or Audit Committee:

- The Board of Supervisors has implemented inspection and supervision activities in accordance with regulations.

- The Board of Supervisors agrees with the assessments in the report on production and business results in 2024 and the direction plan for 2025 of the Company's Executive Board.

#### 4. The coordination among the Board of Supervisors, Audit Committee, the Board of Management, Board of Directors and other managers:

- The coordination of the activities among Board of Supervisors with the Board of Directors, the Executive Board and other management staff needs to be more active in the coming time.

#### 5. Other activities of the Board of Supervisors and Audit Committee (if any): **Non applicable**

### IV. Board of Management

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment / dismissal of members of the Board of Management /
1	Mr. To Thanh Hung	06/10/1992	Business administration	Appointed on July 9, 2020

2	Mr. Nguyen Van Quang	28/02/1982	Bachelor	Appointed on July 9, 2020
3	Ms. Ha Thi Thanh Hoa	25/12/1976	Bachelor	Appointed on July 9, 2020
4	Ms. Nguyen Thi Thu Ha	15/5/1965	Bachelor	Appointed on July 9, 2020

#### V. Chief Accountant

Name	Date of birth	Qualification	Date of appointment/ dismissal
Nguyen Duc Canh	04/8/1980	Bachelor of Economics	Appointed on March 18, 2020

#### VI. Training courses on corporate governance:

*Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, Director (General Director), other managers and secretaries in accordance with regulations on corporate governance:*

- The Executive Board participates in training programs to improve management capacity and participates in training courses organized by the of Drug Administration, Ministry of Health.

#### VII. The list of affiliated persons of the public company (year 2025) and transactions of affiliated persons of the Company)

1. *The list of affiliated persons of the Company: Details are as attached on Appendix 01.*
2. *Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons: Non applicable*
3. *Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: Non applicable*
4. *Transactions between the Company and other objects*
  - 4.1. *Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting): Central Pharmaceutical Joint Stock Company No. 1 – Pharbaco has signed a contract with a company in which an insider of Pharbaco is currently a member of the Board of Directors of that company, specifically*

STT	Transaction Type	Transaction Content	The organization entering into and executing the transaction	Relationship with insiders
1	Service Contract	Consulting and supporting the issuance of shares for dividend payment in 2024	EVS Securities Joint Stock Company	Mr. Nguyen Dinh Tuan represents his company as a member of the Board of Directors.



4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO): **Non applicable**

4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers: **Non applicable**

#### VIII. Share transactions of internal persons and their affiliated persons (year 2025)

1. The list of internal persons and their affiliated persons công ty / Transactions of internal persons and affiliated persons with shares of the Company: **Details are as attached on Appendix 02.**

2. Transactions of internal persons and affiliated persons with shares of the company:

Stt No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
1	HAI MINH HUNG TRANSPORTATION CONSTRUCTION INVESTMENT COMPANY LIMITED	None	14.359.727	12.3	6.818.600	5.8%	selling

#### IX. Other significant issues: None

##### Recipients:

- As respectfully;
- Member of the Board of Directors;
- Save HCNS

#### CHAIRMAN OF THE BOARD OF DIRECTORS

(Sign, full name and seal)



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ  
Nguyễn Đình Tuấn

**Appendix 01: List of related persons of the Company.**  
(Attach report number: 01/BC-BOD dated 20 month 01/2026)



No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	Date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Mr. Nguyen Dinh Tuan		Chairman of the Board of Directors			29/12/2023			Insider
2	Mr. To Thanh Hung		Member of the Board of Directors - General Director			27/06/2020			Insider
3	Mr. Vu Hong Khoa		Member of the Board of Directors			18/04/2023			Insider
4	Ms. Nguyen Thi Thu Ha		Member of the Board of Directors - Deputy General Director			07/01/2021			Insider





5	Ms. Luu Quynh Mai		Member of the Board of Directors			29/5/2024		New appointment	Insider
6	Mr. Nguyen Van Quang		Deputy General Manager		T	27/06/2020			Insider
7	Ms. Ha Thi Thanh Hoa		Deputy General Manager			09/07/2020			Insider
8	Mr. Nguyen Duc Canh		Chief accountant		v	18/03/2020			Insider
9	Ms. Khong Thi Huong Lan		Head of the Supervisory Board			15/05/2018			Insider
10	Ms. Phung Thi Nga		Member of the Supervisory Board			12/04/2017			Insider
11	Ms. Tang Thi Dieu Linh		Member of the			12/04/2017			Insider

			Supervisory Board					
12	Ms.Nguyen Thi Mai		Company Secretary			14/03/2024		New appointment Insider
13	HAI HA WATERFLOW TRANSPORT COMPANY LIMITED					07/10/2020		Organizations that own more than 10% of the Company's voting shares
14	PHAP VAN AGRICULTURAL MATERIALS JOINT STOCK COMPANY					10/12/2021		Organizations that own more than 10% of the Company's voting shares.
15	HAI MINH HUNG TRANSPORT CONSTRUCTION INVESTMENT COMPANY LIMITED					10/12/2021		Organizations that own more than 5% of the Company's voting shares.
16	DAI HAI HA PETRO COMPANY LIMITED					12/2021		Organizations that own more than 10% of the Company's voting shares



**Appendix 02: List of related persons of the Company.**  
(Attach report number:01 BC-BOD dated 20 month 01 2026)

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
<b>1</b>	<b>Nguyen Dinh Tuan</b>		Member of the Board of Directors			<b>0</b>		<b>Insider</b>
<b>1.1</b>	Nguyen Dinh Tuong					<b>0</b>		People related to Mr. Nguyen Dinh Tuan - Father
<b>1.2</b>	Nguyen Thi Hong					<b>0</b>		People related to Mr. Nguyen Dinh Tuan - Mother
<b>1.3</b>	Le Thi Thanh Tam					<b>0</b>		People related to Mr. Nguyen Dinh Tuan - Wife

1.4	Nguyen Thi Quynh Nga					0		People related to Mr. Nguyen Dinh Tuan - Younger sister
1.5	Nguyen Minh					0		People related to Mr. Nguyen Dinh Tuan - Biological child
1.6	Nguyen Huyen Linh					0		People related to Mr. Nguyen Dinh Tuan – Biological child
1.7	Nguyen Thi Thanh Mai					0		People related to Mr. Nguyen Dinh Tuan – Biological child
1.8	Ngo Thanh Trung					0		People related to Mr. Nguyen Dinh Tuan - Brother-in-law

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1.9	Vietnam Industrial Infrastructure Investment Joint Stock Company					0		The person related to Mr. Nguyen Dinh Tuan - Mr. Tuan's company is the Chairman of the Board of Directors
2	To Thanh Hung		Member of the Board of Directors - General Director			0		Insider
2.1	Tran Tuyet Mai					0		People related to Mr. To Thanh Hung – Mother
2.2	To Van Tho					0		People related to Mr. To Thanh Hung – Father
2.3	To Ngoc Tung				1	0		People related to Mr. To Thanh Hung – Brother

2.4	Truong Thi Thanh Tam					0		People related to Mr. To Thanh Hung – Wife
2.5	To Dai Hai			Still small				People related to Mr. To Thanh Hung - Biological children
2.6	To Minh Nghia			Still small				People related to Mr. To Thanh Hung - Biological children
3	<b>Vu Hong Khoa</b>		Member of the Board of Directors			0	0	Insider
3.1	Pham Ngoc Bien					0		People related to Mr. Vu Hong Khoa - Father-in-law
3.2	Nguyen Thi Luu					0		People related to Mr. Vu Hong Khoa – Mother-in-law



3.3	Pham Thi Tuoi					0		People related to Mr. Vu Hong Khoa - Wife
3.4	Vu Hong Anh			Still small		0		People related to Mr. Vu Hong Khoa - Biological child
3.5	Vu Hong Anh			Still small		0		People related to Mr. Vu Hong Khoa - Biological child
3.6	Vũ Hồng Lý			Still small		0		People related to Mr. Vu Hong Khoa - Biological child
3.7	Pham Thi Mai Hoa					0		People related to Mr. Vu Hong Khoa - Sister-in-law
3.8	Le Vu Production, Business, Trade and Services Company Limited					0		Organization related to Mr. Vu Hong Khoa - Director

3.9	Pacific Ocean Shipping Company Limited					0		Organization related to Mr. Vu Hong Khoa - Director
4	Nguyen Thi Thu Ha		Member of the Board of Directors - Deputy General Director			0		Insider
4.1	Tran Thi Kim Xuyen					0		People related to Ms. Nguyen Thi Thu Ha - Mother
4.2	Pham Van Huynh					0		People related to Ms. Nguyen Thi Thu Ha - Husband
4.3	Pham Thu Trang					0		People related to Ms. Nguyen Thi Thu Ha - Biological child
4.4	Phạm Gia Bách					0		People related to Ms. Nguyen Thi Thu Ha -



								Biological child
5	Luu Quynh Mai		Member of the Board of Directors			0		Insider
5.1	Vietnam Pharmaceutical Corporation-JSC					5.870.783		Capital management representative
5.2	Luu Ngoc Quynh					0		People related to Ms. Luu Quynh Mai – Father
5.3	Nguyen Thi Bich Ha					0		People related to Ms. Luu Quynh Mai – Mother
5.4	Luong The Hung					0		People related to Ms. Luu Quynh Mai - Husband
5.5	Luong Van Huong					0		People related to Ms. Luu Quynh Mai - Father-in-law

5.6	Pham Thi Dinh					0		People related to Ms. Luu Quynh Mai – Mother-in-law
5.7	Luong Truc Quynh					0		People related to Ms. Luu Quynh Mai – Sister-in-law
5.8	Luong Minh Anh			Still small		0		People related to Ms. Luu Quynh Mai - Biological child
5.9	Luong Minh Chau			Still small		0		People related to Ms. Luu Quynh Mai - Biological child
5.10	Luong Minh Tri			Still small		0		People related to Ms. Luu Quynh Mai - Biological child
6	Nguyen Van Quang		Deputy General Manager			0		Insider



6.1	Ngo Thi Cham					0		People related to Mr. Nguyen Van Quang- Mother
6.2	Nguyen Thi My Trang					0		People related to Mr. Nguyen Van Quang- Wife
6.3	Nguyen Trang Bao Nhi			Still small		0		People related to Mr. Nguyen Van Quang – Biological child
6.4	Nguyen Gia Hung			Still small		0		People related to Mr. Nguyen Van Quang – Biological child
7	<b>Ha Thi Thanh Hoa</b>		Deputy General Manager			<b>1.158</b>	0,001 %	<b>Insider</b>
7.1	Pham Thi Danh					0		People related to Ms. Ha Thi Thanh Hoa - Mother
7.2	Doan Anh Tu					0		People related to Ms. Ha Thi

								Thanh Hoa - Husband
7.3	Doan Tuan Kiet					0		People related to Ms. Ha Thi Thanh Hoa - Biological child
7.4	Doan Tuan Phong					0		People related to Ms. Ha Thi Thanh Hoa - Biological child
8	Nguyen Duc Canh		Chief accountant			0		<b>Insider</b>
8.1	Pham Thi Nga					0		People related to Mr. Nguyen Duc Canh - Wife
8.2	Nguyen Khanh Lam			Still small		0		People related to Mr. Nguyen Duc Canh - Biological child

8.3	Nguyen Thao Nguyen			Still small		0		People related to Mr. Nguyen Duc Canh - Biological child
8.4	Nguyen Lan Truc			Still small		0		People related to Mr. Nguyen Duc Canh - Biological child
9	<b>Khong Thi Huong Lan</b>		Head of the Supervisory Board			463	0,0004 %	<b>Insider</b>
9.1	Khong Trong Thuan			1		0		People related to Mrs. Khong Thi Lan Huong-Father
9.2	Nguyen Thi Gai					0		People related to Mrs. Khong Thi Lan Huong-Mother
9.3	Le Thang Loi					0		People related to Mrs. Khong Thi Lan Huong-Husband



9.4	Le Thu Uyen					0		People related to Ms. Khong Thi Lan Huong - Biological child
9.5	Le Quang Minh			Still small		0		People related to Ms. Khong Thi Lan Huong - Biological child
10	Phung Thi Nga		Member of the Supervisory Board		1	772	0,00068%	Insider
10.1	Phan Tri Dung					0		People related to Ms. Phung Thi Nga - Husband
10.2	Lê Thùy Linh			A		0		People related to Ms. Phung Thi Nga - Biological child
10.3	Phan Kim Ngan			Still small		0		People related to Ms. Phung Thi Nga - Biological child

10.4	Phan Huy Viet			Still small		0		People related to Ms. Phung Thi Nga - Biological child
11	Tang Thi Dieu Linh		Member of the Supervisory Board			695	0,0006 %	Insider
11.1	Tang Thanh Cong					0		People related to Mrs. Tang Thi Dieu Linh – Father
11.2	Nguyen Thi Chieu				i	0		People related to Mrs. Tang Thi Dieu Linh – Mother
11.3	Tran Ngoc Toan				,	0		People related to Mrs. Tang Thi Dieu Linh – Husband
11.4	Tran Thu Ha			Still smaill		0		People related to Ms. Tang Thi Dieu Linh - Biological child

11.5	Tran Binh Minh			Still smaill		0		People related to Ms. Tang Thi Dieu Linh - Biological child
12	Nguyen Thi Mai		Company secretary			824		Insider
12.1	Nguyen Van Ngo					0		People related to Mrs. Nguyen Thi Mai – Father
12.2	Nguyen Thi Son					0		People related to Mrs. Nguyen Thi Mai – Mother
12.3	Nguyen Tien Hung					0		People related to Mrs. Nguyen Thi Mai – Husband
12.4	Nguyen Mai Phuong			A		0		People related to Ms. Nguyen Thi Mai - Biological child

