



BEN TRE PHARMACEUTICAL JOINT-STOCK COMPANY

Head Office: No. 6A3, National Highway 60, Phu Tan Ward, Ben Tre City, Ben Tre Province

Operating Office: No. 11, Nguyen Trong Quyen, Tan Phu District, Ho Chi Minh City

Website: www.bepharco.com Phone: 028 3622 0208

**INVITATION
TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FISCAL YEAR 2024**

To: Mr./Ms.

Address:

Phone Number:

Shareholder Code: | DBT | 0000 |

Ben Tre Pharmaceutical Joint-Stock Company (DBT) is pleased to announce and cordially invite our esteemed shareholders to attend the Annual General Meeting of Shareholders for the fiscal year 2024, with details as follows:

1. **Time:** 08:00 AM, Thursday, April 24th, 2025 (One session).
2. **Venue:** Hàm Luông Hotel (200C Hùng Vương, Ward 5, Ben Tre City, Ben Tre Province).
3. **Participants:** All DBT shareholders listed in the securities ownership summary No. 391/2025-DBT/VSDC-ĐK, with the final registration date being March 24, 2025.
4. **Meeting Documents:** The agenda and related documents for the General Meeting of Shareholders will be published on the company's website at <http://bepharco.com/quan-he-co-dong/> at least 21 days before the meeting. Additionally, the organizing committee will provide shareholders with the documents before the meeting starts.
5. **Attendance Registration:** To facilitate shareholders in exercising their rights and fulfilling obligations at the meeting, as well as to ensure smooth organization, shareholders are kindly requested to register for attendance or authorize a representative, as follows:
 - **Attendance Confirmation:** Shareholders are kindly requested to contact the General Meeting of Shareholders Organizing Committee at Ben Tre Pharmaceutical Joint-Stock Company, Ms. Phan Thi Thanh Tai, phone number: 0327.812.323.
 - **Proxy Authorization:** Shareholders may authorize another person to attend or delegate their authority to one of the Board of Directors' members (using the authorization form attached to this notice). The authorization form should be sent to the General Meeting of Shareholders Organizing Committee at No. 11 Nguyen Trong Quyen, Tan Thoi Hoa Ward, Tan Phu District, Ho Chi Minh City.
6. **Shareholders or authorized representatives attending the General Meeting are kindly requested to bring and present the following documents:**
 - (i) The Invitation to the Meeting, (ii) ID card/Citizen ID/Passport/Certified copy of Business Registration Certificate, (iii) A valid Authorization Letter (if attending as an authorized representative).

We are honored to welcome our esteemed shareholders to the meeting.

Note: In the event of unforeseen circumstances requiring a change in the meeting date before the scheduled General Meeting, the company will notify shareholders via the company website at <http://bepharco.com/quan-he-co-dong/>.

Note:

As of the record date, March 24th 2025, the number of DBT shares you own is: shares.

Ben Tre, April 3rd 2025

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



NGUYỄN KHÁC HANH



CONFIRMATION / AUTHORIZATION LETTER

For Attendance at the Annual General Meeting of Shareholders Fiscal Year 2024
Ben Tre Pharmaceutical Joint-Stock Company

To: - The Annual General Meeting of Shareholders for the Fiscal Year 2024
- Ben Tre Pharmaceutical Joint- Stock Company

1. Name of Individual/Organization:
2. Citizen ID/Business Registration Number: Date of Issue: Place of Issue:
3. Authorized Representative (if applicable):
4. Number of Shares Owned/Represented: shares
5. I/We confirm (shareholder to check the appropriate box below):

☐

Register to attend the AGM for the fiscal year 2024 of Ben Tre Pharmaceutical JSC.

☐

Will not attend and authorize the person named below to attend and vote on my/our behalf with all voting rights corresponding to my/our shares (as recorded in the securities ownership summary No. 391/2025-DBT/VSDC-ĐK, final registration date March 24th 2025) at the AGM for the fiscal year 2024 of Ben Tre Pharmaceutical JSC, on all matters presented for voting at the meeting:

Full Name:

Business Registration No./Citizen ID/Passport No.: Date of Issue: .../.../... Place of Issue:

Address:

6. In case the shareholder is unable to attend and does not have an authorized representative, the shareholder may authorize the Board of Directors of the Company to represent them in attending and voting on matters at the Annual General Meeting of Shareholders for the fiscal year 2024 of Ben Tre Pharmaceutical Joint Stock Company:

STT	Name	Position	Number of Shares Authorized
1	Mr. Pham Thu Trieu	Member of BOD cum General Director	

Before the commencement of the Meeting, if the Organizing Committee receives my/our written notice of cancellation of this authorization, this Authorization Letter shall be deemed invalid.

I/We take full responsibility for this authorization and commit to strictly complying with the applicable laws and the Charter of Ben Tre Pharmaceutical JSC. Additionally, I/We agree not to make any claims against the Company regarding this authorization.

..... 2025

AUTHORIZED PARTY

(Signature, full name, and seal (if applicable))

CONFIRMATION OF SHAREHOLDER /
AUTHORIZING PARTY

(Signature, full name, and seal (if applicable))

**BEN TRE PHARMACEUTICAL JOINT STOCK COMPANY**

Head Office: No. 6A3, National Highway 60, Phu Tan Ward, Ben Tre City, Ben Tre Province,

Executive Office: No. 11, Nguyen Trong Quyen Street, Tan Phu District, Ho Chi Minh City

Website: www.bepharco.com | Phone: +84 28 3622 0205Code: **VOTING BALLOT FOR CONTENTS****PRESENTED AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE 2024 FINANCIAL YEAR**

Shareholder's Name:

Share Registration Number:

Legal Representative/Authorized Representative:

Total Number of Voting Shares: shares.

VOTING CONTENT:

Please mark \checkmark or X in one of the three boxes "Agree," "Disagree," or "No Opinion" corresponding to each voting item.

No	Content/Issue for Voting	Agree	Disagree	No Opinion
1	Report on the 2024 activities and the 2025 activity plan of the Board of Directors.			
2	Audit Committee's Report.			
3	Independent Board Member's evaluation report on the activities of the Board of Directors in 2024.			
4	CEO's 2024 summary report, 2025 business plan, and audited financial figures for 2024.			
5	Proposal for approval of the audited financial statements for the fiscal year 2024.			
6	Proposal for approval of 2024 business results and the 2025 business plan.			
7	Proposal on profit distribution, dividend payment for 2024, and the profit distribution and dividend payment plan for 2025.			
8	Proposal for approval of the 2024 salary fund and the 2025 salary fund allocation plan.			
9	Proposal on the remuneration of the Board of Directors for 2024 and the remuneration plan for 2025.			
10	Proposal for the selection of the audit firm for the financial year 2025.			



No	Content/Issue for Voting	Agree	Disagree	No Opinion
11	Proposal for authorization of the Board of Directors to decide on increasing or decreasing the ownership ratio in certain companies and transactions amounting to 35% or more of total assets.			
12	Proposal for approval of the plan to issue shares for dividend payment for 2024.			
13	Proposal for approval of the private placement of shares to investors.			
14	Proposal for the continued implementation of the additional public offering of shares to existing shareholders as approved at the 2023 Annual General Meeting of Shareholders.			
15	Proposal for approval of the share issuance plan under the Employee Stock Ownership Plan (ESOP).			
16	Proposal for approval of Board Members receiving voting shares transfer without a public tender offer.			
17	Proposal for amendments and supplements to the Company's Charter.			
18	Proposal for approval of the establishment of a Representative Office or capital contribution for business establishment in Cambodia.			
19	Proposal for changes in the Company's legal information and its subsidiaries due to structural adjustments by Vietnamese regulatory authorities.			

Shareholder's Signature Confirmation
(Or Authorized Representative)
(Signature and full name)





**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

No: 23/NQ-ĐHCĐ24

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025

**RESOLUTION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE 2024 FINANCIAL YEAR**

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**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FY2024
BEN TRE PHARMACEUTICAL JOINT-STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020;*
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019;*
 - Pursuant to the Charter of Organization and Operations of Ben Tre Pharmaceutical Joint Stock Company approved by the General Meeting of Shareholders;*
 - Pursuant to the minutes of the Annual General Meeting of Shareholders for the 2024 financial year of Ben Tre Pharmaceutical Joint Stock Company held on 24/04/2025,*

RESOLUTION:

Article 1. The General Meeting of Shareholders of Ben Tre Pharmaceutical Joint Stock Company has voted and approved the following contents:

No.	Voting Item	Approval Rate
1.	Report on the 2024 activities and the 2025 activity plan of the Board of Directors.	
2.	Audit Committee's Report.	
3.	Independent Board Member's evaluation report on the activities of the Board of Directors in 2024.	
4.	CEO's 2024 summary report, 2025 business plan, and audited financial figures for 2024.	
5.	Proposal for approval of the audited financial statements for the fiscal year 2024.	
6.	Proposal for approval of 2024 business results and the 2025 business plan.	
7.	Proposal on profit distribution, dividend payment for 2024, and the profit distribution and dividend payment plan for 2025.	
8.	Proposal for approval of the 2024 salary fund and the 2025 salary fund allocation plan.	
9.	Proposal on the remuneration of the Board of Directors for 2024 and the remuneration plan for 2025.	



No.	Voting Item	Approval Rate
10.	Proposal for the selection of the audit firm for the financial year 2025.	
11.	Proposal for authorization of the Board of Directors to decide on increasing or decreasing the ownership ratio in certain companies and transactions amounting to 35% or more of total assets.	
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17.	Proposal for amendments and supplements to the Company's Charter.	
18.	Proposal for approval of the establishment of a Representative Office or capital contribution for business establishment in Cambodia.	
19.	Proposal for changes in the Company's legal information and its subsidiaries due to structural adjustments by Vietnamese regulatory authorities.	

Article 2. Implementation Provisions

The General Meeting of Shareholders of Ben Tre Pharmaceutical Joint Stock Company assigns the Board of Directors and the General Director to be responsible for implementing this Resolution.

This Resolution has been approved by the Annual General Meeting of Shareholders for the 2024 fiscal year and is effective from April 24th 2025.

Recipients:

- BOD
- General Director's Board;
- Audit Committee;
- All Shareholders of the Company
- SSC;
- HSX;
- VSDC;
- Archive: Board of Directors' Secretariat.

**ON BEHALF OF THE PRESIDING DELEGATION
CHAIRMAN**

NGUYEN KHAC HANH





LIST OF DOCUMENTS

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FINANCIAL YEAR 2024

Meeting Date: April 24th 2025

No	Document Title
1.	Agenda
2.	Regulations on the working procedures of the General Meeting.
3.	Report on the 2024 activities and the 2025 activity plan of the Board of Directors.
4.	Audit Committee's Report.
5.	Independent Board Member's evaluation report on the activities of the Board of Directors in 2024.
6.	CEO's 2024 summary report, 2025 business plan, and audited financial figures for 2024.
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19.	Proposal for amendments and supplements to the Company's Charter.
20.	Proposal for approval of the establishment of a Representative Office or capital contribution for business establishment in Cambodia.
21.	Proposal for changes in the Company's legal information and its subsidiaries due to structural adjustments by Vietnamese regulatory authorities.
ATTACHED DOCUMENTS	
22.	Draft Minutes of the 2024 Annual General Meeting of Shareholders.
23.	Draft Resolution of the 2024 Annual General Meeting of Shareholders.

**BEN TRE PHARMACEUTICAL JOINT STOCK COMPANY**

Head Office: No. 6A3, National Highway 60, Phu Tan Ward, Ben Tre City, Ben Tre Province, Vietnam

Executive Office: No. 11, Nguyen Trong Quyen Street, Tan Phu District, Ho Chi Minh City, Vietnam

Website: www.bepharco.com | Phone: +84 28 3622 0205**AGENDA ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FINANCIAL YEAR 2024**Date & Time: Thursday, April 24th 2025

Venue: Ham Luong Hotel (200C Hung Vuong Street, Ward 5, Ben Tre City, Ben Tre Province)

Time (AM)	Agenda																												
8:00 ÷ 8:30	Guest Reception and Shareholder Verification: 1. Reception and delegate registration 2. Distribution of meeting materials to shareholders																												
8:30 ÷ 8:40	Approval of Delegate Verification Report and Declaration of Meeting Conditions in accordance with the Law and the Company's Charter																												
8:40 ÷ 8:55	Opening Ceremony: 1. Introduction and approval of the Presidium, Secretariat, and Vote Counting Committee 2. Approval of the Meeting Agenda and Working Regulations of the General Meeting																												
8:55 ÷ 10:00	<table><tr><td>1.</td><td>Report on the 2024 activities and the 2025 activity plan of the Board of Directors.</td></tr><tr><td>2.</td><td>Audit Committee's Report.</td></tr><tr><td>3.</td><td>Independent Board Member's evaluation report on the activities of the Board of Directors in 2024.</td></tr><tr><td>4.</td><td>CEO's 2024 summary report, 2025 business plan, and audited financial figures for 2024.</td></tr><tr><td>5.</td><td>Proposal for approval of the audited financial statements for the fiscal year 2024.</td></tr><tr><td>6.</td><td>Proposal for approval of 2024 business results and the 2025 business plan.</td></tr><tr><td>7.</td><td>Proposal on profit distribution, dividend payment for 2024, and the profit distribution and dividend payment plan for 2025.</td></tr><tr><td>8.</td><td>Proposal for approval of the 2024 salary fund and the 2025 salary fund allocation plan.</td></tr><tr><td>9.</td><td>Proposal on the remuneration of the Board of Directors for 2024 and the remuneration plan for 2025.</td></tr><tr><td>10.</td><td>Proposal for the selection of the audit firm for the financial year 2025.</td></tr><tr><td>11.</td><td>Proposal for authorization of the Board of Directors to decide on increasing or decreasing the ownership ratio in certain companies and transactions amounting to 35% or more of total assets.</td></tr><tr><td>12.</td><td>Proposal for approval of the plan to issue shares for dividend payment for 2024.</td></tr><tr><td>13.</td><td>Proposal for approval of the private placement of shares to investors.</td></tr><tr><td>14.</td><td>Proposal for the continued implementation of the additional public offering of shares to existing shareholders as approved at the 2023 AGM.</td></tr></table>	1.	Report on the 2024 activities and the 2025 activity plan of the Board of Directors.	2.	Audit Committee's Report.	3.	Independent Board Member's evaluation report on the activities of the Board of Directors in 2024.	4.	CEO's 2024 summary report, 2025 business plan, and audited financial figures for 2024.	5.	Proposal for approval of the audited financial statements for the fiscal year 2024.	6.	Proposal for approval of 2024 business results and the 2025 business plan.	7.	Proposal on profit distribution, dividend payment for 2024, and the profit distribution and dividend payment plan for 2025.	8.	Proposal for approval of the 2024 salary fund and the 2025 salary fund allocation plan.	9.	Proposal on the remuneration of the Board of Directors for 2024 and the remuneration plan for 2025.	10.	Proposal for the selection of the audit firm for the financial year 2025.	11.	Proposal for authorization of the Board of Directors to decide on increasing or decreasing the ownership ratio in certain companies and transactions amounting to 35% or more of total assets.	12.	Proposal for approval of the plan to issue shares for dividend payment for 2024.	13.	Proposal for approval of the private placement of shares to investors.	14.	Proposal for the continued implementation of the additional public offering of shares to existing shareholders as approved at the 2023 AGM.
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Time (AM)	Agenda
	15. Proposal for approval of the share issuance plan under the Employee Stock Ownership Plan (ESOP). 16. Proposal for approval of Board Members receiving voting shares transfer without a public tender offer. 17. Proposal for amendments and supplements to the Company's Charter. 18. Proposal for approval of the establishment of a Representative Office or capital contribution for business establishment in Cambodia. 19. Proposal for changes in the Company's legal information and its subsidiaries due to structural adjustments by Vietnamese regulatory authorities.
Break (20 minutes)	
10:20 ÷ 10:45	Discussion on Reports and Proposals Shareholder discussions and opinions
10:45 ÷ 11:30	Shareholder Voting on the Following Matters: 1. Report on the 2024 activities and the 2025 activity plan of the Board of Directors. 2. 2024 Audit Committee's Report. 3. Independent Board Member's evaluation report on the Board of Directors' activities in 2024. 4. CEO's 2024 summary report, 2025 business plan, and audited financial figures for 2024. 5. Approval of the proposals submitted to the AGM for the financial year 2024.
11:30 ÷ 12:00	Closing Ceremony: 1. Announcement of the vote-counting results. 2. Approval of the Meeting Minutes and Resolutions. 3. Closing remarks and adjournment of the Meeting.





**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 01/QC-ĐHCĐ24

Ben Tre, April 2025

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**WORKING REGULATIONS AND VOTING RULES
ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR 2024**

To: The Annual General Meeting of Shareholders for the Fiscal Year 2024

Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020;

- *Pursuant to the Law on Securities No. 54/2019/QH14, dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15, dated 29/11/2024;*
- *Pursuant to Decree No. 155/2020/ND-CP detailing the implementation of certain provisions of the Law on Securities, passed on 31/12/2020;*
- *Pursuant to the Charter on the organization and operation of Ben Tre Pharmaceutical Joint Stock Company..*

Article 1. Purpose

1. To ensure the order, code of conduct, and voting principles at the Annual General Meeting of Shareholders of Ben Tre Pharmaceutical Joint Stock Company are conducted in compliance with regulations and achieve successful outcomes.
2. The resolutions of the General Meeting of Shareholders shall reflect the unified will of the General Meeting, fulfill the expectations and rights of shareholders, and comply with applicable laws.

Article 2. Subjects and Scope of Application

1. Subjects: All shareholders, authorized representatives, and invited guests attending the Annual General Meeting of Shareholders of Ben Tre Pharmaceutical Joint Stock Company must comply with this Regulation, the Company's Charter, and the applicable laws.
2. Scope of Application: This Regulation shall apply to the organization of the Annual General Meeting of Shareholders for the fiscal year 2024 of Ben Tre Pharmaceutical Joint Stock Company.

Article 3. Interpretation of Terms/Abbreviations

- Company : Ben Tre Pharmaceutical Joint Stock Company
- BOD : Board of Directors
- OC : Organizing Committee
- AGM : Annual General Meeting of Shareholders
- Delegate : Shareholders or authorized representatives
- Voting Rights : 01 ordinary share equals 01 voting right

Article 4. Conditions for Convening the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be conducted when the number of shareholders attending the meeting represents more than 50% of the total voting rights.
2. In the event that the first meeting does not meet the conditions for convening as specified in Clause 1 of this Article, a notice for the second meeting must be sent within 30 days from the date the first meeting was originally scheduled. The second General Meeting of Shareholders shall be conducted when the number of shareholders attending the meeting represents at least 33% of the total voting rights.
3. If the second meeting does not meet the conditions for convening as specified in Clause 2 of this Article, a notice for the third meeting must be sent within 20 days from the date the second meeting was originally scheduled. The third General Meeting of Shareholders shall be held regardless of the total voting rights of shareholders attending the meeting.

Article 5. Delegates Participating in the Annual General Meeting of Shareholders for the Fiscal Year 2024

1. Shareholders of the Company as of the list closing date of March 24, 2025, have the right to attend the General Meeting of Shareholders; they may attend in person or authorize a representative to attend on their behalf. In the case of multiple authorized representatives being appointed according to legal regulations, the number of shares and voting rights of each representative must be specified.
2. Delegates entering the meeting room must be present at the scheduled time and complete the registration procedures as instructed by the Organizing Committee (OC); they must sit in the designated position or area assigned by the OC.
3. During the General Meeting of Shareholders, delegates must comply with the instructions of the Chairperson, behave in a polite and courteous manner, and maintain order during the meeting.
4. Delegates must strictly adhere to the rules for using and preserving documents, and may not copy or record materials or provide them to individuals outside the meeting without the approval of the Chairperson.

Article 6. Guests at the Annual General Meeting of Shareholders for the Fiscal Year 2024

1. Guests include the Company's management personnel, invited guests, and members of the Organizing Committee who are not shareholders or do not hold a proxy from a shareholder but are invited to attend the meeting.
2. Guests shall not participate in discussions during the meeting, unless invited by the Chairperson or have registered in advance with the Organizing Committee and received approval from the Chairperson.

Article 7. The Presidium

1. The Presidium shall consist of 2-3 members. The Presidium will appoint one member as the Chairperson of the meeting. The Chairperson will oversee the meeting according to the agenda and content previously approved by the Board of Directors before the General Meeting.
2. The responsibilities of the Presidium are as follows:

- (a) To manage the activities of the General Meeting of Shareholders according to the program approved by the Board of Directors and the General Meeting;
 - (b) To guide delegates and the General Meeting in discussing the items on the agenda;
 - (c) To present drafts and conclusions on issues that need to be voted on;
 - (d) To answer any questions raised by the General Meeting;
 - (e) To address any issues that arise during the meeting.
3. The working principle of the Presidium: The Presidium works according to the collective principle, with democratic centralism, and decisions are made based on the majority vote.

Article 8. The Secretariat of the General Meeting

- 1. The Secretariat of the General Meeting consists of 1-2 members appointed by the Chairperson, who are responsible to the Presidium and the General Meeting of Shareholders for their duties and operate under the direction of the Presidium.
- 2. The duties of the Secretariat are as follows:
 - (a) To assist the Presidium in verifying the eligibility of shareholders and their representatives attending the meeting (when necessary);
 - (b) To assist the Presidium in announcing drafts of documents, conclusions, resolutions of the meeting, and notifications from the Presidium to be sent to shareholders upon request;
 - (c) To receive and review the registration forms of shareholders wishing to speak, and submit them to the Presidium for decision;
 - (d) To accurately and fully record the entire proceedings of the meeting, including issues approved or noted by shareholders, in the meeting minutes;
 - (e) To draft the resolutions on the issues approved at the meeting.

Article 9. The Shareholder Eligibility Verification Committee

- 1. The Shareholder Eligibility Verification Committee consists of 2 members, including 1 Chairperson and 1 member, who are responsible to the Presidium and the General Meeting of Shareholders for their duties.
- 2. The duties of the Shareholder Eligibility Verification Committee are as follows:
 - (a) To verify the eligibility and attendance of shareholders and their representatives at the meeting;
 - (b) The Chairperson of the Shareholder Eligibility Verification Committee shall report to the General Meeting of Shareholders on the attendance status of shareholders. If the meeting has the required number of shareholders representing more than 50% of the total voting rights, the General Meeting of Shareholders shall proceed.

Article 10. The Vote Counting Committee

- 1. The Vote Counting Committee of the General Meeting consists of 2-3 members, including 1 Chairperson and members introduced by the Chairperson and approved by the General Meeting through a vote.
- 2. The duties of the Vote Counting Committee are as follows:

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- (a) The Vote Counting Committee must prepare the vote count report and is responsible to the Presidium and the General Meeting of Shareholders for carrying out its duties;
- (b) To accurately determine the voting results on each issue presented for voting at the meeting;
- (c) To review and report to the General Meeting any violations of the voting rules or complaints regarding the voting results;
- (d) To report the voting results to the General Meeting.

Article 11. Discussion at the General Meeting

1. Principles

- (a) Discussions shall only take place during the allotted time and within the scope of the issues presented in the General Meeting agenda;
- (b) Shareholders wishing to express opinions must register their topics on the Discussion Registration Form and submit it to the Secretariat;
- (c) The Secretariat will organize the discussion requests of shareholders in the order of registration and present them to the Presidium;
- (d) Shareholders who wish to speak or debate must raise their voting cards and may only speak when the Chairperson has agreed. Shareholders should ensure their statements are concise and avoid repetition.

2. Responses to Shareholders' Opinions

- (a) Based on the Discussion Registration Forms submitted by shareholders, the Chairperson or a designated member will address shareholders' opinions;
- (b) In cases where time constraints prevent direct answers during the meeting, the Company will respond to any unanswered questions in writing.

Article 12. Voting on Issues at the General Meeting

1. Principles

- (a) All issues on the agenda and in the meeting content of the General Meeting must be discussed and voted on publicly by the General Meeting of Shareholders;
- (b) The voting cards and ballots for the issues presented to the General Meeting will be printed, stamped with the Company's seal, and sent directly to shareholders at the meeting (along with the meeting materials). Each shareholder will be provided with a voting card and ballot for the issues presented to the General Meeting, indicating the shareholder's registration number, name, the name of the representative (if applicable), and the number of voting cards for that shareholder;
- (c) The methods of voting on issues at the Annual General Meeting of Shareholders for the Fiscal Year 2024 are as follows:
 - Voting by raising the Voting Card: This method is used to vote on issues such as: approval of the Vote Counting Committee, approval of the meeting agenda, approval of the meeting regulations, approval of the meeting minutes, approval of resolutions, and other matters (if any);

- Voting by filling in the Voting Ballot for the issues presented to the General Meeting: This method is used for voting on the issues on the meeting agenda.

2. Voting Method

- (a) Shareholders will vote to Agree, Disagree, or Abstain on an issue raised for voting at the meeting by either raising the Voting Card or marking the options on the Voting Ballot for the presented issues;
- (b) When voting by raising the Voting Card, the front of the Voting Card must be raised towards the Presidium. If a shareholder does not raise the Voting Card during any of the three voting rounds (Agree, Disagree, Abstain) for a specific issue, it will be considered a vote in favor of that issue. If a shareholder raises the Voting Card more than once during any of the voting rounds for an issue, it will be considered an invalid vote. In the case of voting by raising the Voting Card, members of the Shareholder Eligibility Committee/Vote Counting Committee will mark the delegate code and the corresponding number of voting cards for shareholders voting in favor, against, abstaining, or invalid;
- (c) When voting by filling in the Voting Ballot for the issues presented to the General Meeting, for each issue, shareholders must select one of the three options "Agree," "Disagree," or "No Opinion" that is pre-printed on the Voting Ballot by marking an "X" or "✓" in the selected box. After completing the entire ballot for voting issues at the General Meeting, shareholders will submit the Voting Ballot into the sealed ballot box as directed by the Vote Counting Committee. The Voting Ballot must be signed and include the shareholder's name written by hand.

3. Validity of the Voting Ballot for the Issues Presented to the General Meeting

- (a) A valid Voting Ballot is one that is pre-printed in the format provided by the Organizing Committee, without any erasures, scratches, tears, or alterations, and does not contain any additional content beyond what is required for the ballot. It must also be signed, and under the signature, the shareholder's full name must be written by hand;
- (b) On the Voting Ballot for the issues presented to the General Meeting, the voting options (reports, proposals, etc.) are valid when the shareholder marks one (1) of the three (3) voting boxes. An issue will not be valid if the selection is inconsistent with the prescribed voting options;
- (c) The Voting Ballot is invalid if:
 - Additional content is written on the Voting Ballot;
 - The Voting Ballot does not follow the pre-printed format provided by the Organizing Committee, is missing the Company's seal, has been altered, erased, or contains additional content beyond the permitted format, in which case all voting content on the ballot will be considered invalid.

4. Voting Rules

- (a) One share equals one voting card. Each shareholder attending the meeting and representing one or more voting cards will be provided with a Voting Card and Voting Ballot for the issues presented to the General Meeting;

- (b) As of the shareholder registry date (March 24th 2025), the total number of shares of the Company is 20,530,650 shares, corresponding to 20,530,650 voting cards;
- (c) Issues that require voting at the General Meeting will only be approved if they receive more than 50% of the votes from the total number of voting cards present at the meeting. For certain issues as specified in Clause 1, Article 21 of the Company's Charter, the approval must be at least 65% of the total number of voting cards present at the meeting;

5. Recording the Voting Results

- (a) The Vote Counting Committee is responsible for collecting the Voting Ballots for the issues presented to the General Meeting;
- (b) The Vote Counting Committee will verify the number of votes in favor, against, abstentions, and report the results of the vote counting at the General Meeting of Shareholders.

Article 13. Meeting Minutes and Resolutions of the General Meeting of Shareholders

The meeting minutes of the General Meeting of Shareholders must be completed and approved before the meeting adjourns. The Chairperson and the meeting secretary, or any other person signing the meeting minutes, shall be jointly responsible for the authenticity and accuracy of the content of the minutes.

Article 14. Implementation of the Rules and Regulations

- 1. Shareholders, authorized representatives, and invited guests attending the meeting of the General Meeting must strictly comply with the working regulations of the General Meeting of Shareholders.
- 2. This regulation is effective immediately after being approved by the General Meeting of Shareholders of Ben Tre Pharmaceutical JSC./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

No: 02/BC-DHCD24

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025



**REPORT ON ACTIVITIES IN 2024
AND PLAN FOR ACTIVITIES IN 2025
OF THE BOARD OF DIRECTORS OF THE COMPANY**

1. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Composition and Number of Members of the Board of Directors ("BOD")

The number of BOD members as per the Company's Charter is 05 members. The current composition of the BOD is as follows:

- 1.1. Mr. Nguyen Khac Hanh : Chairman of the BOD cum Deputy General Director
- 1.2. Mr. Pham Thu Trieu : Member of the BOD cum General Director
- 1.3. Mr. Hoang Xuan An : Member of the BOD cum Deputy General Director
- 1.4. Mr. Tran Nguyen Gia Bao : Independent member of the BOD, member of the Audit Committee
- 1.5. Mr. Nguyen Thanh Tung : Independent member of the BOD, Chairman of the Audit Committee

2. BOD Meetings and Decisions

- 2.1. In 2024, the BOD held 44 meetings and issued 44 resolutions/decisions. All BOD members participated in the meetings or authorized a representative to attend, achieving the attendance rate as required. The organization of BOD meetings followed the proper procedures as stipulated in the internal governance rules and the BOD's operating regulations. All meetings had the participation of members of the Audit Committee.

(Detailed content has been published in the Corporate Governance Report 2024 No. 05/25/BCQT-DBT dated 24/01/2025).

- 2.2. The BOD meetings included participation from the Company's General Director team, who provided reports and evaluations of business activities, discussed the business strategies and directions of the Company, ensured the timely implementation of the directions and plans assigned by the Annual General Meeting of Shareholders ("AGM"), and effectively executed tasks under the BOD's jurisdiction.

3. Report on the Implementation of the Resolutions Approved at the Annual General Meeting of Shareholders ("AGM") for the Fiscal Year 2023

3.1. Key Business Indicators for 2024

Unit: Billion VND

Indicator	Parent Company					Consolidated				
	Actual 2023	Plan 2024	Actual 2024	% Actual 2024/ Actual 2023	% Actual 2024/ Plan 2024	Actual 2023	Plan 2024	Actual 2024	% Actual 2024/ Actual 2023	% Actual 2024/ Plan 2024
Revenue	816	1.100	873	107%	79%	812	1.095	868	107%	79%
Accounting profit/ (loss) before taxation	45	62	32	71%	51%	23	55,7	20	88%	37%
Net profit/ (loss) after taxation	36	49,5	25	69%	50%	17	44,5	12	70%	28%

(Detailed analysis of the data is presented in the CEO's Report attached to the General Meeting materials.)

In 2024, the parent company's net revenue reached 873 billion VND, a 7% increase compared to 2023, and achieved 79% of the 2024 budget. Although the revenue and profit targets were not fully met, the net revenue of the company increased by 7% compared to the same period in 2023.

3.2. Profit Distribution for the Year 2023:

In accordance with the profit distribution plan approved by the Annual General Meeting of Shareholders ("AGM"), in 2024, Bepharco has carried out the issuance of shares for dividend payment at a rate of 14% based on the par value of VND 10,000 per share. This issuance was completed in July 2024, ensuring that the dividend payment was made within six months from the date of the AGM for the fiscal year 2023. Additionally, the Company has duly allocated the Bonus and Welfare Funds in accordance with the approved rates and will utilize these funds as per the principles approved by the AGM, thereby contributing to improving employee welfare and enhancing the Company's social responsibility.

3.3. Selection of the Audit Firm for the 2024 Financial Statements:

During the year, the Board of Directors convened and selected the audit firm responsible for auditing the Company's financial statements, including both the individual and consolidated financial statements. As a result, the selected firm is RSM Vietnam Audit & Consulting Company Limited. This firm is listed among the audit organizations approved by the State Securities Commission (SSC) to conduct audits for public interest entities in the securities sector, meeting the criteria set forth by the AGM and in alignment with the operational practices of the Company.

3.4. Implementation of the Share Issuance Plan to Increase Charter Capital for the Year 2024:

Based on the share issuance plan approved by the AGM for the 2023 fiscal year and subsequently approved by the SSC in 2024, the Board of Directors has executed the following share issuance phases:

- Issuance of shares for dividend payment for the year 2023 (including the dividend for the year 2022 at a rate of 7%) with a rate of 14%, completed on 12/07/2024. A total of 2,285,173

shares were issued at a par value of VND 10,000 per share. Following this dividend share issuance, the Company's charter capital increased from VND 163,254,770,000 to VND 186,106,500,000.

- Private placement of shares was completed on 16/12/2024, with a total of 1,000,000 shares being issued to financially capable domestic investors who meet the qualifications of professional securities investors in accordance with Article 11 of the Securities Law No. 54/2019/QH14 dated 26/11/2019. The offering price was VND 10,000 per share, corresponding to 100% of the total shares to be issued. As a result of this private placement, the Company's charter capital increased from VND 186,106,500,000 to VND 196,106,500,000.
- Issuance of shares under the employee stock option program was completed on 23/12/2024, with a total of 920,000 shares issued to key personnel, including the Board of Directors, the Audit Committee, management, and exceptional employees of Bepharco, as well as employees of Bepharco's subsidiaries, including Yen Bai Pharmaceutical JSC and Ypharco Healthcare JSC. These individuals have contributed to the development of Bepharco and its entire system. The issuance price was VND 10,000 per share, corresponding to 100% of the total shares planned for issuance. Following this issuance, the Company's charter capital increased from VND 196,106,500,000 to VND 205,306,500,000.
- The offering of shares to existing shareholders has not yet been carried out due to certain reasons outlined in Proposal No. 15/TTr-ĐHCD24, which is included in the materials for the 2024 AGM.

The Company has completed all necessary procedures for registering the change in charter capital with the Department of Planning and Investment of Ben Tre Province and has amended the Company's Charter in compliance with the applicable laws and regulations.

3.5. Remuneration of the Board of Directors

The Company applies a remuneration policy for the members of the Board of Directors based on the payment rate approved by the AGM for the 2023 fiscal year, according to Resolution No. 25/NQ-ĐHCD23 dated 25/04/2024. This policy is in compliance with the provisions of the Company's Charter and applicable laws and regulations. In 2024, the Company paid a total remuneration of VND 720,000,000 to the members of the Board.

(Details are provided in The audited combined financial statements for the year 2024.)

3.6. Investment in Subsidiaries

- In 2024, the Company transferred 435,100 shares, equivalent to a 10.25% ownership in Yenbai Joint-Stocks Pharmaceutical Company, according to Resolution No. 34/24/NQ-HĐQT-DBT dated 21/06/2024.
- In 2024, the Company acquired an additional 960,000 shares, equivalent to a 16% ownership in Ypharco Healthcare JSC, according to Resolution No. 117/241023/NQ-DBT dated 24/10/2023. The transfer procedure was completed on 09/01/2024, and the Company officially gained control over Ypharco Healthcare JSC with a 51% ownership from this date. Subsequently, the Company purchased an additional 1,500,000 shares, equivalent to a 25% ownership in Ypharco Healthcare JSC, according to Resolution No. 38/24/NQ-HĐQT-DBT

dated 01/07/2024. This additional investment was finalized on 17/09/2024, increasing the Company's ownership in Ypharco Healthcare JSC to 76%.

4. Corporate Governance, Internal Control, and Information Disclosure

- 4.1. The Company fully complies with all legal requirements regarding corporate governance and information disclosure as mandated by the Ho Chi Minh City Stock Exchange (HOSE) and the State Securities Commission, ensuring timely and accurate submission of information in accordance with applicable regulations.
- 4.2. During the year, the Company has updated and issued the Company's Charter in line with its operational situation, internal regulations, and current laws.
- 4.3. The Audit Committee consists of 02 members, ensuring the proper structure in compliance with the Company's Internal Governance Regulations. The Chairman of the Audit Committee is an Independent Board Member, and the Committee Member is a Non-executive Board Member. The Audit Committee performs its duties effectively in monitoring and oversight, and it has provided independent evaluation reports as required.

5. Report on Transactions Between the Company, Its Subsidiaries, and Companies Controlled by the Public Company with Over 50% Ownership, and Transactions Between the Company and Its Board Members or Their Related Persons

In 2024, the Company conducted transactions between itself and related parties of its Board members. All such transactions were approved by the Board of Directors prior to execution and ensured that the total transaction value was under 35% of the Company's total assets as per the most recent audited financial report.

(Details of these transactions are provided in the audited financial statements for 2024, which were disclosed on 31/03/2025, and in the Corporate Governance Report dated 24/01/2025.)

II. SUPERVISION BY THE BOARD OF DIRECTORS OVER THE EXECUTIVE BOARD, INDEPENDENT BOARD MEMBERS, AND THE AUDIT COMMITTEE

1. In 2024, the global situation continued to be characterized by complexity and unpredictability, with numerous risk factors and uncertainties. Military conflicts escalated, strategic competition between major countries intensified, many nations reinforced their trade protectionist policies, public debt and budget deficits increased, some major economies experienced a downturn, and global supply chains encountered localized disruptions. These factors had a significant impact on global peace, stability, and economic growth, with supply chain breakdowns, rising inflation due to the war in Europe, and instability within the pharmaceutical sector, all of which created considerable challenges for the Company's operations. However, thanks to the unity and strong determination of the Board of Directors and the Executive Board, effective coordination was achieved, and timely solutions and adjustments were implemented, enabling the Company to overcome these challenges, maintain the core values of the business, and proceed with development as per the strategic direction set by the Board of Directors and the General Shareholders' Meeting.
2. The Board consistently facilitated and provided timely solutions, enabling the Executive Board to effectively carry out the resolutions set by the AGM.
3. The Executive Board has promptly reported the Company's production and business status to the Board, allowing the Board to make informed evaluations and provide timely support and

direction. This included continued investment in the renovation of the liquid medicine production area, further investment in and upgrading of machinery systems for subsidiaries, optimization of production processes, and increased labor productivity to enhance output in the production sector, thereby improving the overall effectiveness of the Company.

4. The Board highly appreciates the efforts of the Executive Board in successfully implementing the business targets set by the AGM. Additionally, the Executive Board has successfully completed the restructuring of ownership ratios in subsidiaries and associates, thereby improving efficiency in production and business operations.
5. The members of the Audit Committee, who also serve as Independent Board Members, have proactively and effectively collaborated with the Board, ensuring efficient and timely coordination in carrying out their responsibilities.

III. BUSINESS PLAN FOR 2025

1. Key Business Targets for 2025

Indicator	Unit	Parent Company			Consolidated		
		Actual 2024	Plan 2025	% Plan 2025/ Actual 2024	Actual 2024	Plan 2025	% Plan 2025/ Actual 2024
Revenue	Billion VND	873	1000	115%	868	1032	118%
Accounting profit/ (loss) before taxation	Billion VND	32	48	150%	20	32	160%
Net profit/ (loss) after taxation	Billion VND	25	36	144%	12	24	200%
Dividend	%	07%	7%(**)				

(*) Paid in shares as per the proposal for the share issuance to pay dividends for the 2024 fiscal year (Proposal No. 13/TTr-AGM24 dated 24/04/2025).

(**) Maximum expected payment either in shares or in cash.

To achieve the 2025 business targets, the Board of Directors will focus on several key objectives as follows:

- 1.1. Continue strengthening the market share for products manufactured by the Company's directly controlled factories, products exclusively distributed by the Company, and restructure key product groups that have high potential and are profitable.
- 1.2. Continue to seek and implement the importation of products from international partners to enhance the business advantages for the sales team and overall revenue growth for the Company.
2. **Organizational and Personnel Work**
 - 2.1. Implement restructuring of the Company's management system and human resources in line with development objectives, business goals, and the administrative restructuring initiatives of state agencies.
 - 2.2. Continue to restructure sales channels for different product groups to optimize the OTC market (OTC 1 and OTC 2); persist in shifting the delivery and payment collection to third-party

partners to leverage service provider advantages and support the sales team in maximizing market penetration.

- 2.3. Improve recruitment and compensation policies to attract and retain talent, strengthen training, and develop management capacity to implement the business strategy effectively. Encourage innovation and a breakthrough mindset, particularly in business activities, to effectively exploit markets. Additionally, build a disciplined, professional, and cohesive organizational culture.
- 2.4. Establish a specialized product training department alongside training for sales skills for the sales team, aiming to standardize the team and skills across the distribution network, further professionalizing every step of Bepharco's operations.

3. Accelerating Digital Transformation

Enhance the application and effective utilization of digital transformation projects in the Company's management and business operations, optimizing processes, improving work efficiency, and enhancing customer experience. Continuously review, assess, and improve digital transformation projects to ensure they deliver maximum value and align with the Company's development objectives.

4. Investment Plan

- 4.1. In 2025, implement a plan to issue shares to increase the charter capital through the following methods: issuing shares for dividend payments for fiscal year 2024, issuing ESOP shares, private placements, and continuing to issue shares to existing shareholders to supplement business capital, support market expansion, and stabilize business capital for the future.
- 4.2. Consider establishing a representative office or partnering to set up a business in Cambodia to expand operations, develop markets, and enhance Bepharco's brand presence in Cambodia.
- 4.3. Contribute additional capital to Ypharco Healthcare JSC to increase the ownership stake, through cash and/or equivalent valuable assets.
- 4.4. Continue to invest in machinery and equipment for production, reduce and eliminate inefficiencies to maximize the productivity of the manufacturing division.
- 4.5. Restructure investments after evaluating their effectiveness; if they do not have potential for core business activities, research and explore opportunities to acquire production plants or companies aligned with the Company's future business strategy.

The above is a summary report on the activities of the Board of Directors of Ben Tre Pharmaceutical Joint-Stock Company for 2024 and some operational directions for 2025.

We respectfully submit for approval by the General Shareholders' Meeting!

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 03/BC-ĐHCĐ24

Ben Tre, April 2025



REPORT ON THE ACTIVITIES OF 2024 REPORT OF THE AUDIT COMMITTEE

I. ACTIVITIES OF THE AUDIT COMMITTEE IN 2024

1. The Audit Committee ("AC") currently consists of 02 members:

- 1.1. Mr. Nguyen Thanh Tung - Independent Board Member, Chairman of the AC
- 1.2. Mr. Tran Nguyen Gia Bao - Non-executive Board Member, Member of the AC
2. During the year, the Audit Committee held 02 meetings to evaluate the performance of the Committee and assign tasks to the members.
3. The activities of the Audit Committee in 2024 were centered on the following key areas:
 - 3.1. Monitoring the accuracy and fairness of the Company's financial statements and other official disclosures related to the Company's financial results.
 - 3.2. Ensuring the Company's compliance with legal regulations, requirements from regulatory authorities, and the Company's internal policies and procedures.
 - 3.3. Reviewing and evaluating the Company's adherence to accounting procedures, standards, and financial operating principles.
 - 3.4. Carrying out the responsibilities and duties of the Audit Committee as outlined in the operational regulations approved by the Annual General Meeting of Shareholders.

II. REMUNERATION, OPERATIONAL COSTS, AND OTHER BENEFITS OF THE AUDIT COMMITTEE

1. As the two members of the Audit Committee are also members of the Board of Directors, they do not receive any additional remuneration specific to the Audit Committee role. In 2024, no remuneration was paid to the members of the Audit Committee.
2. Operational costs and travel expenses for the Audit Committee are in accordance with the Company's travel policy and expenditure regulations.

III. RESULTS OF MONITORING THE BOARD OF DIRECTORS, CEO, AND OTHER EXECUTIVES OF THE COMPANY

1. Results of Monitoring the Board of Directors and CEO

- 1.1. The Annual General Meeting (AGM) for the fiscal year 2023 was convened and conducted in compliance with applicable legal regulations.
- 1.2. The Board of Directors carried out all activities in line with the resolutions of the AGM, ensuring compliance with professional securities regulations, the Law on Enterprises, the Company's Charter, and the internal governance regulations.

- 1.3. The CEO's office developed and executed plans to implement the resolutions of the Board of Directors and the business targets assigned by the AGM, adhering to current legal requirements as well as industry regulations and internal policies.
- 1.4. The Company complied with information disclosure requirements and reported transactions involving shares by insiders and their related parties in accordance with the relevant disclosure regulations.

2. Results of Monitoring Financial Statements, Company's Operations, and Financial Condition

- 2.1. The financial statements accurately reflected the Company's financial condition.
- 2.2. The bookkeeping and accounting records were maintained and updated in full compliance with the applicable accounting standards.
- 2.3. The procurement and investment in equipment and assets were carried out in accordance with established regulations and the policies of the Board of Directors.

3. Report on Transactions Between the Company, Subsidiaries, Other Companies Controlled by the Company (with over 50% of the charter capital), and Board Members, CEO, Other Executives, and Their Related Parties; Transactions Between the Company and Companies Where Board Members, the CEO, or Other Executives Were Founders or Managers Within the Last 3 Years Before the Transaction Date:

In 2024, the Company conducted transactions between itself, its subsidiaries, other companies it controls (with more than 50% of the charter capital), and members of the Board of Directors, the CEO, other executives, and their related parties. These transactions were approved by the Board of Directors prior to execution and ensured that the total transaction value was below 35% of the total assets of the Company, based on the most recent audited financial statements.

(Details of these transactions can be found in the 2024 audited financial statements, which were disclosed on 31/03/2025, and the corporate governance report dated 24/01/2025.)

4. Công ty Assessment of the Company's Internal Control System and Risk Management

- 4.1. The Company's internal control system consistently performs its functions effectively and collaborates with the Internal Audit Committee to ensure the safe and efficient operation of the system.
- 4.2. Risk factors are always under control to minimize any negative impacts on the Company's operations.

IV. EVALUATION OF THE COORDINATION BETWEEN THE AUDIT COMMITTEE, THE BOARD OF DIRECTORS, THE CEO, AND SHAREHOLDERS

1. The members of the Audit Committee, who are also members of the Board of Directors, ensure proactive, timely, and effective coordination with the Board in the execution of tasks.
2. The CEO and functional departments always provide all necessary conditions for the Audit Committee to carry out audits and monitor business activities, as well as ensure compliance with legal and industry regulations.

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3. During the year, the Audit Committee did not receive any complaints or inquiries from shareholders related to internal governance, information disclosure, or any matters affecting the legal rights and interests of shareholders.

V. OBSERVATIONS AND RECOMMENDATIONS

1. The Audit Committee recommends that the Board of Directors and the CEO continue to strengthen effective financial governance and conduct regular internal control to ensure strict compliance with the internal control procedures and processes of each department.
2. The company should regularly update new legal regulations and policies, review internal processes and regulations to amend, supplement, and synchronize them in order to standardize operations and improve productivity and efficiency of the internal control system.
3. Continuously monitor macroeconomic fluctuations and analyze their impact on the company to implement effective and timely solutions in governance and management.
4. Continue to manage inventory tightly, aligning it with revenue growth, to meet customer demands, minimize related costs, and ensure financial safety.

The above is the report of the Audit Committee regarding the inspection, monitoring, and coordination with the Board of Directors, CEO, and functional departments in 2024.

We respectfully submit it to the AGM for consideration and approval./.

Recipients:

- BOD;
- Archive: AGM.

**ON BEHALF OF AUDIT COMMITTEE
CHAIRMAN**

NGUYEN THANH TUNG





**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

No: 04/BC-ĐHCD24

SOCIALIST REPUBLIC OF VIETNAM
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Ben Tre, April 2025

**INDEPENDENT BOARD MEMBER'S EVALUATION REPORT ON THE
ACTIVITIES OF THE BOARD OF DIRECTORS FOR THE YEAR 2024**

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1. Evaluation of the Board of Directors' Activities for the Year 2024, independent member of the Board of Directors provides the following general assessment:

- In 2024, the global situation remained politically unstable, with military conflicts escalating in several countries and regions, posing significant risks and threatening global stability and development. Natural disasters and climate change continued to have a severe impact, causing disruptions in global supply chains, which affected business operations in the Vietnamese market. The Board of Directors (BOD) has closely followed the resolutions approved by the Annual General Meeting (AGM) for the 2023 fiscal year, adjusting flexibly to ensure the production and business objectives for 2024 were met.
- The BOD has worked with a sense of responsibility and transparency in corporate governance, adhering to regulations applicable to public companies. Board meetings were convened promptly and conducted according to the procedures set out in the Company's Charter and internal governance regulations. The content of the meetings was thoroughly discussed and carefully evaluated by the Board members to provide direction and solutions that bring the highest benefit to the Company.
- Issues related to business strategy, market expansion, technology investments, and the development of management systems were regularly reviewed and assessed by the Board in routine meetings.
- Decisions made by the Board at the meetings were approved according to the majority principle, with minutes of the meetings properly drafted and stored at the Company.

2. Organizational Structure

In 2024, the Board of Directors (BOD) consisted of a total of 5 members, including 2 independent members. All BOD members actively and fully participated in planning, compliance control, risk management, and ensured the adherence to standard corporate governance practices.

3. Operational Mechanism

- In 2024, the BOD held 44 meetings. These meetings were convened and conducted according to a specific schedule, with complete documentation prepared, in compliance with the Company's Charter and legal regulations. The contents of the meetings were thoroughly discussed, debated, and carefully assessed by the BOD members.
- Issues related to strategy, business plans, finance, corporate culture, and the development of management systems within the Company were discussed and closely controlled between the BOD and the General Director.

- Changes in investment plans and new strategies were independently studied, based on scientific grounds, and thoroughly debated between the BOD and the General Director.

4. Results of Governance and Supervision Activities:

- Overall, the Board of Directors (BOD) has effectively carried out its role in implementing the plans, policies, and strategic directions set forth by the Annual General Meeting of Shareholders (AGM).
- The BOD has complied with corporate governance regulations, convening both regular and extraordinary meetings to provide timely direction and issue decisions in line with the actual circumstances.
- The BOD has fulfilled its role and responsibility in directing, supporting, and supervising the General Director's implementation of matters approved by the AGM and BOD, ensuring compliance with legal regulations while balancing the interests of the Company and its shareholders.
- BOD members holding positions in the General Director's team regularly participate in both scheduled and unscheduled meetings of the General Director's team. Key decisions made by the General Director's team are analyzed, debated, and consulted with the BOD members/Chairman of the BOD to ensure the Company's best interests.
- BOD members proactively recognize their role and responsibility in supporting the General Director's team, sharing their expertise and engaging in discussions and exchanges with the General Director's team regarding corporate governance practices.

5. Conclusion:

- The Board of Directors (BOD) has fully exercised its role as representatives of the shareholders, overseeing the Company's operations, providing appropriate direction, and issuing timely guidance to ensure the effective utilization of resources in achieving the targets set by the Annual General Meeting of Shareholders (AGM), while complying with legal regulations and the Company's Charter.
- In addition to fulfilling its governance function, the BOD has closely collaborated with the General Director's team to identify solutions to overcome business challenges faced in 2024.
- Overall, despite the significant impact of the economic downturn in 2024, the BOD, with a high sense of responsibility, unity, and cooperation, has carried out its duties with integrity and caution. The BOD implemented decisive solutions in overseeing and directing the General Director's team to execute the AGM resolutions, BOD resolutions, and ultimately achieved exceptional results for the year, ensuring the interests of the Company and its shareholders.

INDEPENDENT BOARD MEMBER

INDEPENDENT BOARD MEMBER



**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

No: 05/BC-ĐHCĐ24

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025

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SUMMARY REPORT FOR 2024,

BUSINESS PLAN FOR 2025 OF THE CEO, AND 2024 AUDITED FINANCIAL DATA

I. GENERAL SITUATION

1. Global Economy

The year 2024 marked a period of significant global upheaval, with a series of key events unfolding worldwide. Notable events, whether ongoing from previous years or newly emerging in 2024, include the Russia-Ukraine conflict, tensions in the Middle East, and the U.S. presidential election.

The global economy generally showed signs of growth in 2024. However, it was adversely impacted by geopolitical conflicts in Ukraine and the Middle East, preventing significant economic recovery. Commodity prices cooled, and monetary policies were gradually eased. The International Monetary Fund (IMF) forecasts a 3.2% global economic growth rate in 2024, slightly down from 3.3% in 2023.

According to the World Trade Organization (WTO) report (2024), global merchandise trade is expected to increase by 2.7% in 2024, a slight improvement from the earlier estimate of 2.6%. However, rising geopolitical tensions and increasing economic policy instability continue to pose significant risks. Trade in services is expected to perform better than goods. Central banks cutting interest rates will help increase real household income and boost consumer spending, while lower interest rates will also stimulate corporate investment. Despite this, the situation in the Middle East remains a risk to the global trade growth outlook.

2. Domestic Economy

Vietnam began implementing its 2024 plan with both opportunities and challenges. In addition to addressing the impacts and challenges stemming from the international context, Vietnam also had to work on resolving longstanding issues that have accumulated over the years in the economy. At the same time, it was crucial to maintain macroeconomic stability, promote economic growth, ensure major balances, and resolve difficulties for production and business activities.

According to data from the Department of Drug Management up until October 2024, the country has around 288 drug manufacturing facilities that meet GMP standards. Of these, about 31 facilities meet EU-GMP or equivalent standards (Japan-GMP), while the remainder meet WHO-GMP standards. This has resulted in fierce price competition among manufacturing plants.

Furthermore, amid global fluctuations and economic downturns in many major economies, the domestic economy also faced numerous challenges, such as rising exchange rates and high bank interest rates. Many supply sources and supply chains from Europe and the United States were disrupted, leading to shortages of certain raw materials and excipients, causing delays and negatively impacting the company's production and business

operations. Additionally, due to consumers tightening their spending in the face of an overall economic downturn, there was a direct impact on consumer demand.

II. BUSINESS PERFORMANCE IN 2024

1. Business Situation in 2024:

Unit: Billion VND

Indicator	Parent Company					Consolidated				
	Actual 2023	Plan 2024	Actual 2024	% Actual 2024/ Actual 2023	% Actual 2024/ Plan 2024	Actual 2023	Plan 2024	Actual 2024	% Actual 2024/ Actual 2023	% Actual 2024/ Plan 2024
Revenue	816	1.100	873	107%	79%	812	1.095	868	107%	79%
Accounting profit/ (loss) before taxation	45	62	32	71%	51%	23	55,7	20	88%	37%
Net profit/ (loss) after taxation	36	49,5	25	69%	50%	17	44,5	12	70%	28%

- Parent Company: In 2024, the parent company's net revenue reached 873 billion VND, reflecting a 7% increase compared to the same period in 2023, and achieving 79% of the 2024 target. The after-tax profit for 2024 amounted to 25 billion VND, a decrease of 31% compared to the previous year, and meeting only 50% of the annual plan. While the company did not achieve its revenue and profit targets, it experienced a 7% growth in net revenue compared to 2023. The main factor driving revenue growth was the continued focus on the core business channels — OTC, ETC, and ETC-services — as set forth by the Board of Directors and Management in previous years. Among these, the ETC-services channel demonstrated strong growth, with revenue increasing by 125%, from 129 billion VND in 2023 to 161 billion VND in 2024. However, the company's profit in 2024 saw a decline, reaching only 71% of the previous year's level, primarily due to intensified competition and the overall difficult economic conditions.
- Consolidated: Consolidated revenue for 2024 reached 868 billion VND, a 7% increase compared to the same period in 2023, achieving 79% of the target. Consolidated after-tax profit was 20 billion VND, which is 88% of the 2023 figure, and only 37% of the target set by the Annual General Meeting for the 2023 fiscal year. The primary factors contributing to this result include the reduction in the parent company's profit and the loss incurred by Ypharco Healthcare Joint Stock Company. In 2024, the company increased its ownership stake in Ypharco Healthcare to 87.5%, comprising 76% direct investment and 11.5% indirect investment. As this subsidiary has only recently commenced production and has yet to achieve profitability, the consolidated report of the Group had to account for a portion of the loss from this company, leading to a reduction in overall profit.

2. Financial Position:

An overview of the scale and movements in total assets and total equity, as per the parent company's individual financial statements and consolidated figures, is as follows:

2.1. Company Assets:

The changes in asset balances during 2024 are as follows:

Unit: Billion VND

Indicator	Parent Company				Consolidated			
	2024	2023	Increase/ decrease	Percent %	2024	2023	Increase/ decrease	Percent %
Total Assets	954	849	105	12%	994	856	138	16%
<i>Current Assets</i>	752	672	80	12%	742	689	53	8%
<i>Non-Current Assets</i>	202	177	25	14%	251	167	85	51%

(According to the Parent Company's Financial Statements for 2024 and the Consolidated Financial Statements for 2024)

The total assets of the Parent Company in 2024 increased by 105 billion VND, equivalent to a 12% increase compared to 2023, with current assets rising by 80 billion VND and non-current assets increasing by 25 billion VND. The total assets of the Group on a consolidated basis also saw a significant increase of 138 billion VND, equivalent to a 16% rise, with current assets increasing by 53 billion VND and non-current assets increasing by 85 billion VND. Overall, the main reason for the increase in current assets was the inventory buildup at the end of 2024 to support the business plan for 2025. Additionally, the considerable increase in non-current assets was due to the increased ownership stake in Ypharco Healthcare, leading to a change in the consolidation method, converting the joint venture into a subsidiary. This change resulted in an increase in fixed assets and goodwill on the consolidated financial statements.

2.2. About the Company's Equity

The changes in the Company's equity in 2024 are reflected in the table below:

Unit: Billion VND

Indicator	Parent Company				Consolidated			
	2024	2023	Increase/ decrease	Percent %	2024	2023	Increase/d ecrease	Percent %
Liabilities	659	596	63	11%	710	608	102	17%
<i>Current Liabilities</i>	658	591	66	11%	676	596	79	13%
<i>Non-Current Liabilities</i>	2	5	- 3	- 67%	34	11	23	199%
Owner's Equity	295	253	42	17%	284	248	36	15%
<i>Equity</i>	295	253	42	17%	284	248	36	15%
<i>Other Sources of Capital</i>	0	0	0	0%	0	0	0	0%
Total resources	954	849	105	12%	994	856	138	16%

(According to the Parent Company's Financial Statements for 2024 and the Consolidated Financial Statements for 2024)

- The total liabilities of the company in 2024 increased by 63 billion VND, representing a 17% increase compared to 2023. This increase is primarily due to the rise in short-term liabilities to finance the inventory buildup.
- The total equity and liabilities of the company in 2024 increased by 105 billion VND, representing a 12% increase compared to 2023. This increase is mainly attributed to the growth in short-term liabilities and owner's equity. In accordance with the resolution of the Annual General Meeting of Shareholders in 2023, the company successfully completed the issuance of an additional 2,285,173 shares from retained earnings to pay dividends for the years 2022 and 2023. Additionally, the company issued 920,000 shares under the Employee Stock Ownership Plan (ESOP) and offered 1,000,000 shares through a private placement. The company's share capital increased from 163.254.770.000 VND to 205.306.500.000 VND

3. Main Activities of the Company

3.1. Goods and Production

- The Company focuses on business operations based on two main sources of goods: products manufactured by the Parent Company and its subsidiaries, alongside exclusive distribution items from foreign partners, with more than 250 product lines.
- The Company's main product groups include traditional medicine, chemical medicine, biological products, health supplements, and medical equipment. Sales are primarily focused on the ETC-tender channel, OTC channel, and ETC-service channel, covering all 63 provinces and cities, managed and operated by nine subsidiaries located in Ben Tre, Ho Chi Minh City, Can Tho, Khanh Hoa, Da Nang, Ninh Binh, Hanoi, Tay Nguyen, and Yen Bai.

3.2. On Resources and Human Organization

- The total number of employees of the Company as of 31/12/2024, is 644.
- Training Activities
 - Depending on the position, employees are sent by the company to participate in training courses such as "Ensuring Drug Stability," "Import and Export Operations," etc. For the sales team, the company regularly organizes internal training courses on products, communication skills, and sales skills.
 - For the professional staff, the company provides knowledge on the history of Bepharco's establishment and development, the functions and duties of each department, and the future development direction set by the Board of Directors. This ensures that each employee understands their responsibilities and builds trust and commitment to the company
- Labor Policies and Benefits:
 - The Company conducts regular health check-ups for 100% of its employees and performs environmental monitoring in accordance with state regulations.
 - Occupational safety training is organized for employees, particularly those directly involved in production, warehouse staff, and forklift operators.
 - In 2024, the Company continued to apply the 3P salary policy across the entire company. At the same time, the Company continued to revise the salary policy to increase employee income based on the Company's business performance.

3.3. Infrastructure

- To meet the demand for expanding production and business operations, the Company has invested in upgrading and renovating its cold storage system, which meets GSP standards at the headquarters and the operations office, as well as a GDP-compliant distribution system for all 9 subsidiaries, fulfilling the business needs of the entire system.
- Additionally, the Company has invested in a fleet of trucks and refrigerated vehicles that meet the required standards to serve the transportation of goods and business travel needs across the entire system.

3.4. Social Activities and Community Support

- The Company participates in charitable activities by donating gifts to patients in remote and disadvantaged areas, collaborating with healthcare facilities nationwide.
- The Company contributes to the "Mái ấm Ngành Y" Fund, the Fund for Serious Diseases in the healthcare sector, and provides financial support to individuals facing hardship or battling severe illnesses.
- The Company has signed cooperation agreements with universities across the country to support students from the Faculty of Pharmacy. These collaborations include organizing visits, internships, and practical training at the Company's facilities. The Company also offers scholarships to students from disadvantaged backgrounds and assists universities in equipping laboratories and practical rooms to support students' hands-on learning, as well as joint research projects.

III. BUSINESS DIRECTIONS & PLAN FOR 2025

1. Key Business Targets for 2025

Indicator	Unit	Parent Company			Consolidated		
		Actual 2024	Plan 2025	% Plan 2025/ Actual 2024	Actual 2024	Plan 2025	% Plan 2025/ Actual 2024
Revenue	Billion VND	873	1000	115%	868	1032	118%
Accounting profit/ (loss) before taxation	Billion VND	32	48	150%	20	32	160%
Net profit/ (loss) after taxation	Billion VND	25	36	144%	12	24	200%
Dividend	%	07%	7%(**)				

(*) Paid in shares as per the proposal for the share issuance to pay dividends for the 2024 fiscal year (Proposal No. 13/TTr-AGM24 dated 24/04/2025).

(**) Maximum expected payment either in shares or in cash.

2. Action Plans For 2025

- 2.1. Review and restructure the organization, departments, and branch network nationwide to align with the adjustments in administrative boundaries, changes in the names of administrative units by government agencies, and the business expansion goals of the Company.
- 2.2. Continue improving the personnel system from the head office to the branches, and from the parent company to subsidiaries, to refine roles and enhance communication from the market to the Executive Board, enabling more effective decision-making.

- 2.3. Intensify efforts in identifying and developing potential products for commercialization, while establishing a Research & Development Department with at least 15 staff members across the parent company and subsidiaries, aiming to achieve at least 20-50 product registration approvals annually.
- 2.4. Continue collaboration with universities, research institutes, and specialized pharmaceutical companies to support research on high-quality pharmaceutical products to serve society.
- 2.5. Expand cooperation with educational institutions in medicine and pharmacy nationwide to build a rich and qualified workforce capable of meeting the targets and tasks assigned by the Board of Directors.
- 2.6. Increase participation in global trade fairs, such as CPHI, and major pharmaceutical conferences to stay updated on treatment trends, manufacturing, and the use of pharmaceutical products.
- 2.7. Continue to restructure non-core assets that do not directly contribute to the company's primary business, in order to generate more capital and improve the efficient use of the company's resources.
- 2.8. Implement activities to enhance the brand recognition of Bepharco and its key brands, thereby expanding and offering quality products to serve society.
- 2.9. Continue systematic and effective investments in the company's information technology systems to support management and business operations, particularly to meet the requirements of government agencies and international partners.

This is the report summarizing the operations of 2024, the business plan for 2025, and some key financial figures for 2024 of Ben Tre Pharmaceutical Joint Stock Company.

We respectfully submit this to the AGM for review and approval!

Recipients:

- As above;
- Archive: AGM.

BEN TRE PHARMACEUTICAL JOINT-STOCK COMPANY
GENERAL DIRECTOR

PHAM THU TRIEU



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 06/TTr-ĐHCD24

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025

DRAFT

PROPOSAL

Regarding the approval of the audited financial statements for the FY2024

To: The Annual General Meeting of Shareholders for the fiscal year 2024.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

- *Pursuant to the Charter of Organization and Operation of Ben Tre Pharmaceutical JSC approved by the General Meeting of Shareholders;*
- *Based on the business operations of the Company;*
- *Based on the audited Consolidated Financial Statements for the fiscal year 2024;*
- *Based on The audited Combined Financial Statements for the fiscal year 2024.*

The Board of Directors of Ben Tre Pharmaceutical Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the following matters:

1. The audited Combined Financial Statements for the fiscal year 2024, audited by RSM Vietnam Audit & Consulting Company Limited, which were published on 31/03/2025, on the Company's website at <https://bepharco.com/> in the "Investor Relations" section.

Details are provided in the audited Combined Financial Statements for the fiscal year 2024, which have been published on the Company's website.

2. The audited Consolidated Financial Statements for the fiscal year 2024, audited by RSM Vietnam Audit & Consulting Company Limited, which were published on 31/03/2025, on the Company's website at <https://bepharco.com/> in the "Investor Relations" section.

Details are provided in the audited Consolidated Financial Statements for the fiscal year 2024, which have been published on the Company's website.

We respectfully submit for the General Meeting of Shareholders' review and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 07/TTr-ĐHCĐ24

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025

DRAFT

PROPOSAL

Approval of the 2024 Business Results and the 2025 Business Plan

To: The Annual General Meeting of Shareholders for the fiscal year 2024.

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Charter of Organization and Operation of Ben Tre Pharmaceutical JSC approved by the General Meeting of Shareholders;
- Based on the business operations of the Company;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for the fiscal year 2024 for consideration and approval of the 2024 business results and the 2025 business plan as follows:

Indicator	Unit	Parent Company			Consolidated		
		Actual 2024	Plan 2025	% Plan 2025/ Actual 2024	Actual 2024	Plan 2025	% Plan 2025/ Actual 2024
Revenue	Billion VND	873	1000	115%	868	1032	118%
Accounting profit/ (loss) before taxation	Billion VND	32	48	150%	20	32	160%
Net profit/ (loss) after taxation	Billion VND	25	36	144%	12	24	200%
Dividend	%	07%	7%(**)				

(*) Paid in shares as per the proposal for the share issuance to pay dividends for the 2024 fiscal year (Proposal No. 13/TTr-AGM24 dated 24/04/2025).

(**) Maximum expected payment either in shares or in cash.

We respectfully submit for the General Meeting of Shareholders' review and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY.**

No: 08/TTr-ĐHCĐ24

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025

DRAFT

PROPOSAL

**Regarding the Distribution of Profit, Dividend Payment for 2024,
and the Profit Distribution and Dividend Payment Plan for 2025**

To: The Annual General Meeting of Shareholders for the fiscal year 2024.

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Charter of Organization and Operation of Ben Tre Pharmaceutical JSC approved by the General Meeting of Shareholders;
- Based on the business operations of the Company;

The Board of Directors of Ben Tre Pharmaceutical Joint Stock Company respectfully submits the proposal for the General Meeting of Shareholders of the fiscal year 2024 to approve the profit distribution as follows:

1. Profit Distribution and Dividend Payment for 2024

1.1. Profit Distribution for 2024

No	Description	Percent	Amount (VND)	
			Parent Company	Consolidated
1	Retained earnings as of 31/12/2023		52.817.061.796	44.196.874.730
2	Net profit after tax for 2024 (audited)		24.763.882.520	3.616.291.211
3	Total accumulated retained earnings as of 31/12/2024 (as per the audited 2024 financial statements)		77.580.944.316	47.813.165.941
4	Allocation to reward fund (3% of net profit after tax)	3%	742.916.476	
5	Allocation to welfare fund (2% of net profit after tax)	2%	495.277.650	
6	Remaining unappropriated profit		76.342.750.190	

1.2. Dividend Payment for 2024

This is to be carried out in accordance with Proposal No. 13/TTr-ĐHCĐ24 dated 24/04/2025.

2. Profit Distribution and Dividend Payment Plan for 2025

- 2.1. Allocation to Reward Fund: 3% of net profit after tax.
- 2.2. Allocation to Welfare Fund: 2% of net profit after tax.
- 2.3. The Board of Directors is authorized to determine the salary fund based on the actual business performance of the Company.
- 2.4. The remaining funds will be decided by the Board of Directors and will be presented for approval at the AGM for the fiscal year 2025.
- 2.5. The dividend payment is expected to be a maximum of 7%, either in cash or stock. The Board of Directors is authorized to determine the timing, form, and amount of interim dividends for 2025, in line with the Company's business results.

We respectfully submit for the General Meeting of Shareholders' review and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH





**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

No: 09/TTr-ĐHCĐ24

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ben Tre, April 2025

PROPOSAL

**Regarding the Approval of the Salary Fund for 2024 and
the Salary Fund Allocation Plan for 2025**

To: The Annual General Meeting of Shareholders for the fiscal year 2024

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Minutes of the General Meeting of Shareholders for the fiscal year 2023;
- Pursuant to the Charter of Organization and Operation of the Company;

1. Based on the financial performance for the year 2024, the Board of Directors respectfully submits for the approval of the Annual General Meeting of Shareholders for the fiscal year 2024 the proposed salary fund for 2024 as follows:

The total salary fund for 2024 is 139,143,634,122 VND, equivalent to 15.94% of the net revenue for 2024 (based on the audited Financial Statements for the year 2024).

2. The Annual General Meeting of Shareholders for the fiscal year 2024 is requested to authorize the Board of Directors to determine the salary fund for 2025 based on the actual business performance during 2025 and the applicable salary rate.

We respectfully submit for the General Meeting of Shareholders' review and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 10/TTr-DHCD24

SOCIALIST REPUBLIC OF VIETNAM

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Ben Tre, April 2025

PROPOSAL

**Regarding the Board of Directors' Remuneration for 2024 and
the Proposed Remuneration Plan for 2025**



To: The Annual General Meeting of Shareholders for the fiscal year 2024

Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020;

- *Pursuant to the Charter of Organization and Operation of Ben Tre Pharmaceutical Joint Stock Company approved by the General Meeting of Shareholders;*
- *Based on the Company's business performance;*

The Board of Directors of the Company respectfully submits to the Annual General Meeting of Shareholders for the fiscal year 2024 to approve the following remuneration for the Board of Directors:

1. Remuneration of the Board of Directors for 2024

According to the resolution passed at the Annual General Meeting of Shareholders for the fiscal year 2023, the remuneration for the Board of Directors in 2024 is as follows:

- Chairman of the Board of Directors: 15 million VND /month.
- Other BOD Members : 10 million VND /month.
- Secretaries : 5 million VND /month.

In 2024, the Company has paid a total remuneration of 720,000,000 VND to the BOD.

2. Proposed Remuneration for the Board of Directors for 2025

The proposed remuneration for the Board of Directors for 2025 is as follows:

- Chairman of the Board of Directors: 15 million VND /month.
- Other BOD Members : 10 million VND /month.
- Secretaries : 5 million VND /month.

Based on the business performance for 2025, if the profit targets assigned by the AGM are met, the Board of Directors will propose a specific remuneration and bonus plan to the Annual General Meeting of Shareholders for the fiscal year 2025 for review and approval.

We respectfully submit for the General Meeting of Shareholders' review and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

No: 11/TTr-ĐHCĐ24

SOCIALIST REPUBLIC OF VIETNAM
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Ben Tre, April 2025

PROPOSAL

Regarding the Selection of the Auditing Firm for the Fiscal Year 2025

DRAFT

To: The Annual General Meeting of Shareholders for the Fiscal Year 2024

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024;

- *Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020, detailing the implementation of certain provisions of the Law on Securities;*

In compliance with the Company's Charter and applicable legal regulations, and based on the Board of Directors' recommendation, we hereby submit to the General Meeting of Shareholders for approval the selection of an auditing firm for the fiscal year 2025 as follows:

1. Criteria for Selecting the Auditing Firm:

- 1.1. The firm must be legally operating in Vietnam and be listed among the approved auditing firms for public interest entities in the securities sector for 2025 by the State Securities Commission of Vietnam (SSC).
- 1.2. The firm must have a team of auditors with high qualifications and extensive experience.
- 1.3. The firm must have a strong reputation for audit quality.
- 1.4. The firm must be capable of meeting the Company's requirements regarding audit scope and timeline.
- 1.5. The firm must offer a reasonable audit fee, ensuring a balance between service quality and cost, based on an evaluation of audit fee proposals and audit scope.

2. List of Proposed Auditing Firms:

Based on the above criteria, the Board of Directors proposes that the General Meeting of Shareholders review and approve the selection of one of the following auditing firms for the Company's fiscal year 2025:

- 2.1. Pricewaterhouse Coopers (PwC)
- 2.2. Deloitte
- 2.3. KPMG
- 2.4. Ernst & Young (EY)
- 2.5. RSM Vietnam Audit & Consulting Company Limited

3. Recommendations from the Audit Committee:

Based on the recommendation of the Audit Committee, the Board of Directors submits the following options for approval by the General Meeting of Shareholders, in order of priority:

Option 1: Select one of the five auditing firms listed above to audit the Company's financial statements for 2025. The Board of Directors is authorized to delegate the Chairman of the Board to make this selection, provided the chosen firm meets the approved criteria and aligns with the Company's operational requirements.

Option 2: If none of the firms listed above meet the established criteria, the Board of Directors is authorized to select an alternative auditing firm from the list of approved auditors for public interest entities in the securities sector for 2025 by the SSC. The Board of Directors may delegate the Chairman of the Board to make this selection, ensuring that the chosen firm complies with the approved criteria and aligns with the Company's operational requirements.

We respectfully submit for the General Meeting of Shareholders' review and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH





**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 12/TTr-ĐHCĐ24

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025

PROPOSAL

**Regarding the Authorization for the Board of Directors to Decide on Adjusting
Ownership Ratios in Certain Companies and Transactions Exceeding 35% of Total Assets**

DRAFT

To: The Annual General Meeting of Shareholders for the Fiscal Year 2024

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019;
- Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of certain provisions of the Law on Securities;
- Pursuant to Circular No. 118/2020/TT-BTC dated 31/12/2020, providing guidance on public offerings, securities issuance, public tender offers, share repurchases, public company registration, and delisting of public company status;
- Pursuant to the Charter on the Organization and Operation of Ben Tre Pharmaceutical SJC.

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for the Fiscal Year 2024 for approval of the following:

1. Approval for Ben Tre Pharmaceutical Joint-Stock Company, in the year 2025, to adjust its ownership ratio (increase or decrease) in certain companies, including subsidiaries, associate companies, related organizations, or other business investments, depending on the Company's strategic plans. These adjustments may be made without the requirement for public tender offers or sales. The Board of Directors is authorized to determine the implementation plan, method, and timing in compliance with applicable laws.
2. For actual contracts and transactions between the Company and related entities of insiders, as well as with other enterprises or organizations, that exceed 35% of the Company's total assets based on the most recent audited financial statements, the General Meeting of Shareholders authorizes the Board of Directors to make decisions based on updated values. Any such transactions will be reported at the next Annual General Meeting of Shareholders if they occur.

This authorization is valid from the date of approval by the Annual General Meeting of Shareholders for the Fiscal Year 2024 until the next Annual General Meeting of Shareholders for the Fiscal Year 2025.

We respectfully submit for the General Meeting of Shareholders' review and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 13/TTr-ĐHCD24

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025

PROPOSAL

Approval of the Plan for Stock Dividend Issuance for the Year 2024

To: The Annual General Meeting of Shareholders for the Fiscal Year 2024

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024;
- Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020, detailing the implementation of certain provisions of the Law on Securities;
- Pursuant to Circular No. 118/2020/TT-BTC dated 31/12/2020, providing guidance on public offerings, securities issuance, public tender offers, share repurchases, public company registration, and delisting of public company status.

Based on the business results of 2024 and the profit distribution plan outlined in Proposal No. 08/TTr-ĐHCD24 dated 24/04/2025, we respectfully submit to the General Meeting of Shareholders for approval the issuance of stock dividends for the year 2024 to existing shareholders, as follows:

I. PLAN FOR STOCK DIVIDEND ISSUANCE FOR 2024

1. Issuing Organization: Ben Tre Pharmaceutical Joint- Stock Company Stock
2. Type of shares: Common stock
3. Par value: 10.000 VND per share
4. Current charter capital: 205.306.500.000 VND
5. Dividend payout ratio for 2024: 7% of charter capital
6. Number of shares expected to be issued: 1.437.145 shares
7. Total expected issuance value at par value: 14.371.450.000 VND
8. Purpose of issuance: Issuance of shares to pay dividends for 2024
9. Eligible shareholders: Existing shareholders of Ben Tre Pharmaceutical Joint-Stock Company as listed on the record date (final registration date) provided by the Vietnam Securities Depository and Clearing Corporation (VSDC). The Board of Directors is authorized to determine the record date.
10. Execution ratio: 100:7. Each shareholder holding one share will receive one right to receive stock dividends. For every 100 rights, shareholders will receive an additional 7 new shares.

- Carry out other necessary tasks related to the issuance, securities registration amendment, and listing of additional issued shares.
- Authorize the Chairman of the Board of Directors to perform one or more specific tasks mentioned above if deemed necessary in certain cases.

This is the Plan for Stock Dividend Issuance for 2024, which the Board of Directors respectfully submits for approval by the General Meeting of Shareholders./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH





**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 14/TTr-ĐHCĐ24

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ben Tre, April 2025

PROPOSAL

Regarding the Approval of the Private Placement Plan for Investors

To: The Annual General Meeting of Shareholders for the Fiscal Year 2024

- Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, at its 9th session on 17/06/2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024;
- Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020, of the Government detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter of Organization and Operation of Ben Tre Pharmaceutical JSC;
- Pursuant to the actual capital needs of Ben Tre Pharmaceutical Joint-Stock Company to support the Company's business operations.

The Board of Directors ("BOD") of Ben Tre Pharmaceutical Joint- Stock Company respectfully submits to the General Meeting of Shareholders ("GMS") for approval the private placement plan for investors, as detailed below:

I. ISSUANCE PLAN

1. **Issuing Organization:** Ben Tre Pharmaceutical Joint- Stock Company Stock
2. **Type of shares:** Common stock
3. **Stock code:** DBT
4. **Par value per share:** 10.000 VND/share
5. **Number of shares expected to be offered:** 2.000.000 shares
6. **Total offering value at par value:** 20.000.000.000 VND
7. **Purpose of the offering:** To raise capital to support the Company's business operations.
8. **Offering price:** 10.000 đồng/share
9. **Principle for determining the offering price:** Equal to the par value
10. **Expected total capital raised::** 20.000.000.000 VND
11. **Eligible investors:** Professional securities investors
12. **Criteria for selecting professional securities investors:**
 - Selection criteria: Domestic organizations and individuals with financial capacity that meet the conditions of professional securities investors.



- Number of investors: No more than **100** professional securities investors.
 - Investor selection process:
 - The General Meeting of Shareholders authorizes the Board of Directors to select investors who meet the conditions of professional securities investors in accordance with the Securities Law No. 54/2019/QH14 dated 26/11/2019, and Article 1 of the Amended and Supplemented Law dated 29/11/2024.
 - The General Meeting of Shareholders authorizes the Board of Directors to determine the number of shares allocated to each professional securities investor.
- 13. Transfer restrictions:** The privately placed shares will be subject to a transfer restriction period of 01 year from the completion date of the offering, except for transfers between professional securities investors or transfers made under effective court judgments, arbitration decisions, or inheritance as prescribed by law.
- 14. Handling of unsold shares:** Any unsold shares will be reallocated to other professional securities investors (domestic organizations or individuals) at a price not lower than 10,000 VND/share under the conditions approved by the General Meeting of Shareholders and in compliance with legal regulations. If the Board of Directors is unable to find suitable investors, the General Meeting of Shareholders authorizes the Board of Directors to adjust the total number of shares offered to match the actual distributed shares.
- 15. Expected offering timeline:** Expected to take place in 2025, after approval by the General Meeting of Shareholders and upon receiving a written approval and public disclosure from the State Securities Commission regarding the complete registration dossier for the private placement of shares by the Company.
- 16. Plan for Using Proceeds from the Offering:** All proceeds from the offering will be used to supplement working capital (payments to suppliers and bank debt repayment). The General Meeting of Shareholders authorizes the Board of Directors to determine the detailed capital utilization plan in accordance with the actual situation of the Company.
- 17. Commitment to Listing the Securities on an Organized Stock Market:** Upon completion of the private placement, the General Meeting of Shareholders approves and authorizes the Board of Directors to carry out the necessary procedures for additional securities registration with the Vietnam Securities Depository and Clearing Corporation and to register for additional listing of the shares on the Ho Chi Minh City Stock Exchange.
- 18. Approval of Charter Capital Adjustment:** The General Meeting of Shareholders approves the amendment of the charter capital section in the Company's Charter of Organization and Operations and the adjustment of the Enterprise Registration Certificate at the Department of Finance of Ben Tre Province after the State Securities Commission confirms the receipt of the complete report on the private placement results.
- 19. Order of Share Issuance/Offering Execution:**

The Company will execute the share issuance/offering in the following order:

- Public offering of additional shares to existing shareholders and issuance of shares under the employee stock ownership plan (ESOP)

II. Authorization for the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to carry out tasks related to the private placement offering as follows:

- Proactively prepare, complete, and explain the private placement registration dossier as required by the competent authorities, including making amendments to the placement plan, except for the number of shares expected to be offered.
- Determine the specific timing for conducting the private placement after completing the issuance of shares for dividend payment in 2024 and after receiving the written confirmation from the State Securities Commission regarding the receipt of the complete registration dossier for the Company's private placement.
- Develop a plan to ensure compliance with foreign ownership limits in accordance with applicable laws.
- Decide on and carry out all necessary procedures related to: (i) Issuing an amended Charter reflecting the new charter capital amount after the completion of the private placement; (ii) Registering changes to the Company's Enterprise Registration Certificate; (iii) Registering changes to the Company's Securities Registration Certificate with the Vietnam Securities Depository and Clearing Corporation; (iv) Registering additional listing of the Company's shares on the Stock Exchange and reporting to the General Meeting of Shareholders at the next meeting.
- Handle other related matters regarding the private placement, securities registration amendments, and additional listing registration of the privately placed shares.
- Delegate specific tasks to the Chairman of the Board of Directors in certain cases as deemed necessary.

The Board of Directors respectfully submits this proposal for approval by the General Meeting of Shareholders./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ben Tre, April 2025

PROPOSAL

Regarding the Continuation of the Public Offering Plan for Additional Shares to Existing Shareholders Approved at the AGM for the Fiscal Year 2023

DRAFT

To: The Annual General Meeting of Shareholders for the Fiscal Year 2024

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020, of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019, amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024;
- Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020, detailing the implementation of several provisions of the Securities Law;
- Pursuant to Circular No. 118/2020/TT-BTC dated 31/12/2020, of the Ministry of Finance guiding certain contents on securities offering, public purchasing, share repurchase, public company registration, and revocation of public company status;
- Pursuant to Proposal No. 16/TTr-ĐHCĐ23 on the share offering plan to existing shareholders approved at the Annual General Meeting of Shareholders for the Fiscal Year 2023 on 25/04/2024;
- Pursuant to the Charter of Ben Tre Pharmaceutical Joint Stock Company.

I. IMPLEMENTATION STATUS AND PLAN

1. Implementation Status

According to Resolution No. 25/NQ-ĐHCĐ23 dated 25/04/2024, approved at the Annual General Meeting of Shareholders for the Fiscal Year 2023, the shareholders approved the plan to offer shares to existing shareholders as outlined in Proposal No. 16/TTr-ĐHCĐ23 dated 25/04/2024.

However, the company has not yet implemented the offering of shares to existing shareholders due to the following reasons:

- According to Resolution No. 25/NQ-ĐHCĐ23 dated 25/04/2024, approved at the Annual General Meeting of Shareholders for the Fiscal Year 2023, the company has the following planned issuance order: (i) Share issuance for dividend payment (14%); (ii) Share issuance under the employee stock option program; (iii) Private placement; and (iv) Offering shares to existing shareholders.
- In 2024, the company hastily executed the authorized issuance tasks outlined in Resolution No. 25/NQ-ĐHCĐ23 dated 25/04/2024, of the Annual General Meeting of Shareholders for the Fiscal Year 2023. However, by January 2025, the company has completed the following issuance rounds: (i) Issued 2.285.173 shares for dividend payment; (ii) Issued 920.000 shares under the employee stock option program; (iii) Conducted a private placement of 1.000.000 shares.

- Quarter 1, the company focused its resources on purchasing goods, urgent preparations for the 2025 business plan, and organizing the Annual General Meeting of Shareholders for the Fiscal Year 2024, so the offering of shares to existing shareholders has not yet been implemented.

Therefore, the share issuance has not been carried out to date.

2. Implementation Plan

Based on the implementation status mentioned above, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders for approval to continue implementing the Plan to issue additional shares to the existing shareholders, as approved by the Annual General Meeting of Shareholders for the fiscal year 2023, as per the Proposal No. 16/TTr-DHCD23 dated 25/04/2024. The details of the issuance plan are as follows:

II. ISSUANCE PLAN

- 1. Issuing Organization:** Ben Tre Pharmaceutical Joint- Stock Company Stock
- 2. Type of shares:** Common stock
- 3. Stock code:** DBT
- 4. Par value per share:** 10.000 VND/share
- 5. Number of Shares to Be Issued:** Up to 4.793.559 shares
- 6. Total Value of Issued Shares Based on Par Value:** Up to 47.935.590.000 VND
- 7. Issuance Form:** Additional public offering of shares to existing shareholders
- 8. Target Audience for Offering:** All existing shareholders of Ben Tre Pharmaceutical Joint Stock Company listed in the shareholder registry as of the final registration date (cut-off date), provided by the Vietnam Securities Depository and Clearing Corporation (VSDC), to exercise their subscription rights. The cut-off date will be decided by the Board of Directors, authorized by the General Meeting of Shareholders.
- 9. Pricing Principle:** At par value
- 10. Subscription Price:** 10.000 VND/share
- 11. Expected Total Capital to Be Raised:** Up to 47.935.590.000 VND
- 12. Subscription Rights Ratio:** The General Meeting of Shareholders authorizes the Board of Directors to determine the subscription rights ratio for existing shareholders based on the actual registered capital of the Company at the time of issuance.
- 13. Rounding Method for Fractional Shares (if any) Resulting from Subscription:** The number of additional shares that existing shareholders are entitled to subscribe to will be rounded down to the nearest whole number. Any fractional shares (if any) will be canceled and not issued.
- 14. Handling of Unsubscribed Shares:**
 - Unsubscribed shares by existing shareholders include: (i) shares that existing shareholders declined to purchase in part or in full, (ii) fractional shares arising from rounding down, and (iii) the difference between the maximum number of shares planned for issuance (4.793.559



shares) and the actual number of shares issued according to the subscription rights ratio. The General Meeting of Shareholders authorizes the Board of Directors to offer these remaining shares to other investors under the condition that the offering terms are not more favorable than those offered to existing shareholders, with the subscription price set at 10.000 VND per share.

- Shares that are not fully subscribed by existing shareholders and are offered to other investors as decided by the Board of Directors will be subject to a one-year transfer restriction from the completion date of the offering.
- The handling of unsold shares will comply with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated 31/12/2020, and ensure compliance with other conditions specified in Clause 2 of Article 195 of the Law on Enterprises, as well as other relevant legal provisions.
- If, after the legal distribution period (including any extensions, if applicable), there are still unsubscribed shares, such shares will be canceled, and the Board of Directors will issue a decision to end the offering.

15. Regulations on Offered Shares and Transfer of Subscription Rights:

- The offered shares are common shares and are not subject to transfer restrictions.
- Shareholders who hold subscription rights may transfer their subscription rights to one or more other individuals/entities. The transferee of the subscription rights is not allowed to transfer them to a third party.
- The remaining shares that were not fully distributed to existing shareholders and are offered to other parties will be subject to a transfer restriction for one year from the date of the completion of the offering.

16. Distribution Method:

- For shareholders with registered depository accounts: The procedure for transferring subscription rights and registering to purchase shares will be done through the depository members where the depository account is opened.
- For shareholders without registered depository accounts: The procedure for transferring subscription rights and registering to purchase shares will be done at the operational office of Ben Tre Pharmaceutical Joint Stock Company – 11 Nguyen Trong Quyen, Tan Thoi Hoa Ward, Tan Phu District, Ho Chi Minh City.

17. Payment Method: Payment for the purchase of shares should be made to a blocked account designated for receiving payments for the shares, in accordance with the regulations.

18. Expected Offering Period: The offering is expected to take place in 2025 and 2026, after being approved by the General Meeting of Shareholders and upon receiving the Securities Registration Certificate for the public offering from the State Securities Commission of Vietnam (SSC).

19. Handling in Case Shares Are Not Fully Subscribed: In case not all shares are subscribed and the total capital raised is insufficient as expected, the Board of Directors will consider raising additional funding from other sources or seek approval from the General Meeting of

Shareholders to raise capital through another method, in accordance with the Company's actual situation and relevant laws.

20. Ensuring Foreign Ownership Ratio Compliance: The General Meeting of Shareholders authorizes the Board of Directors to implement the offering plan to ensure that the issuance complies with the required foreign ownership ratio.

21. Purpose and Use of Funds Raised from the Offering:

All funds raised from the offering will be used to supplement working capital (paying suppliers and settling bank debts). The General Meeting of Shareholders authorizes the Board of Directors to determine the detailed plan for using the funds in accordance with the Company's actual situation.

22. Commitment to Listing Securities on an Organized Stock Exchange: After the completion of the offering, the General Meeting of Shareholders authorizes the Board of Directors to carry out the necessary procedures to register the additional securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and to apply for the listing of the additional securities on the Ho Chi Minh Stock Exchange, in accordance with Clause 8, Article 11 of Decree 155/2020/ND-CP dated 31/12/2020.

23. Approval of Amendments to Charter Capital: The General Meeting of Shareholders approves the amendment of the charter capital section in the Company's Charter and the adjustment of the Business Registration Certificate with the Department of Finance of Ben Tre Province, following the notification from the State Securities Commission of Vietnam regarding the receipt of the report on the results of the offering.

20. Procedure for the Offering/Issuance:

The Company will implement the offering/issuance of shares in the following expected order:

- Issuance of shares for dividend payment in 2024
- Private placement of shares
- Public offering of additional shares to existing shareholders and issuance of shares under the employee stock ownership plan (ESOP)

III. BOARD OF DIRECTORS' AUTHORIZATION:

The General Meeting of Shareholders authorizes the Board of Directors to carry out the following tasks related to the offering:

- Select a specific time to carry out the additional public offering to existing shareholders after completing the issuance of dividend shares for 2024 and the private placement of shares, and upon receiving the Securities Registration Certificate for the public offering.
- Develop a plan to handle any fractional shares that may arise (if any) and shares that remain unsubscribed by shareholders (if any) in accordance with the law. Choose investors, negotiate, decide on terms and conditions, establish criteria, and create a list of investors eligible to purchase the shares unsubscribed by existing shareholders in the public offering, at a price equal to or greater than 10.000 VND/share or cancel and conclude the offering.

The selection of investors will ensure that the offering complies with the maximum foreign ownership ratio as required by current law.

- In cases where the distribution of unsold shares is beyond the Board of Directors' authority under the law, the Board will seek approval from the General Meeting of Shareholders to proceed with the distribution of shares.
- Decide and carry out all necessary tasks and procedures related to: (i) issuing amendments to the Charter regarding the charter capital after the offering; (ii) registering changes to the Company's Business Registration Certificate; (iii) registering changes to the Company's Securities Registration Certificate with the Vietnam Securities Depository and Clearing Corporation; and (iv) registering the listing of additional shares on the Stock Exchange and reporting to the General Meeting of Shareholders at the nearest meeting.
- Perform other tasks related to the offering, the registration of the change to the securities registration certificate, and the listing of additional shares for the public offering to existing shareholders.
- Depending on specific circumstances, the Board of Directors may delegate specific tasks to the Chairman of the Board to carry out one or more of the tasks outlined above.

The Board of Directors respectfully submits the proposal for consideration and approval by the General Meeting of Shareholders./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 16/TTr-ĐHCĐ24

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

Ben Tre, April 2025

PROPOSAL

Regarding the Approval of the Employee Stock Option Program (ESOP)

DRAFT

To: The Annual General Meeting of Shareholders for the Fiscal Year 2024

- Pursuant to the Enterprise Law No. 59/2020/QH14 on 17/06/2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024;
- Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020, of the Government detailing the implementation of certain provisions of the Securities Law;
- Pursuant to the Charter of Organization and Operation of Ben Tre Pharmaceutical JSC;
- Pursuant to the actual capital needs of Ben Tre Pharmaceutical Joint-Stock Company to support the Company's business operations.

The Board of Directors ("BOD") of Ben Tre Pharmaceutical Joint-Stock Company respectfully submits to the General Meeting of Shareholders ("AGM") for approval the stock issuance plan under the Employee Stock Option Program (ESOP) with the following details:

I. ISSUANCE PLAN

1. **Issuing Organization:** Ben Tre Pharmaceutical Joint- Stock Company Stock
2. **Type of shares:** Common stock
3. **Stock code:** DBT
4. **Par value per share:** 10.000 VND/share
5. **Estimated Maximum Number of Shares to be Issued:** 1.090.000 shares
6. **Issuance Ratio:** Not exceeding 5.00% of the charter capital at the time of issuance
7. **Total Maximum Value of Shares to be Issued at Par Value:** 10.900.000.000 VND
8. **Purpose of Issuance:** Issuance of shares under the Employee Stock Option Program
9. **Issuance Target Group:** Key officials including the Board of Directors, Audit Committee, Executive Board, management staff, and outstanding employees of Ben Tre Pharmaceutical Joint Stock Company (Bepharco) and its affiliates (including: Yen Bai Pharmaceutical Joint Stock Company, Ypharco Healthcare Joint Stock Company, BHC Vietnam Pharmaceutical Joint Stock Company) who have contributed to the development of Bepharco specifically and the entire Bepharco system in general. The General Meeting of Shareholders grants the Board of Directors the authority to decide the standards, list of eligible participants, and the number of shares allocated to each participant.
10. **Price Determination Principle:** At par value of 10.000 VND/share
11. **Offer Price:** 10.000 VND/share
12. **Total Expected Fundraising Amount:** 10.900.000.000 VND (Ten billion nine hundred million VND).



13. **Principle for Allocating Shares to Employees:** The General Meeting of Shareholders authorizes the Board of Directors to decide the principle for allocating shares to employees at the time of issuance.
14. **Transfer Restriction:** Shares issued under the ESOP will be restricted from transfer for one year from the completion of the issuance.
15. **Handling of Shares in Case of Employee Resignation During the Restriction Period:** The General Meeting of Shareholders authorizes the Board of Directors to decide on the handling of shares purchased by employees during this issuance if they leave the company during the transfer restriction period.
16. **Expected Time of Issuance:** Expected to be implemented in 2025 and 2026, after approval by the General Meeting of Shareholders and after the State Securities Commission (SSC) notifies that it has received all the required documentation for the company's issuance. The General Meeting of Shareholders authorizes the Board of Directors to determine the appropriate issuance time.
17. **Use of Funds Raised from the Issuance:** All funds raised from the issuance will be used to supplement the working capital for the company's business operations. The detailed plan for the use of funds will be authorized by the Board of Directors.
18. **Handling of Unsubscribed Shares:** Any shares that remain unsubscribed for as expected (if any) will be distributed to other eligible employees, based on the purpose of the program, at a price of 10.000 VND/share. If the Board of Directors is unable to find suitable employees, the General Meeting of Shareholders authorizes the Board of Directors to reduce the total number of shares to be issued to match the actual number of shares distributed.
19. **Securities Registration and Listing:** The General Meeting of Shareholders approves and authorizes the Board of Directors to carry out the necessary procedures for securities registration at the Viet Nam Securities Depository and Clearing Corporation (VSDC) and for additional securities listing at the Ho Chi Minh Stock Exchange (HOSE).
20. **Approval of Changes to Charter Capital:** The General Meeting of Shareholders approves changes to the Company's Charter (specifically the section on charter capital) and adjusts the Business Registration Certificate at the Department of Finance of Ben Tre Province after the SSC issues a written notification of receiving the report on the issuance results.
24. **Sequence of Share Issuance/Offering:**

The company plans to carry out the share issuance/offering in the following order:

 - Issuance of dividend shares for the year 2024
 - Private placement of shares
 - Public offering of additional shares to existing shareholders and issuance of shares under the Employee Stock Option Program (ESOP)

II. BOARD OF DIRECTORS' AUTHORIZATION:

The General Meeting of Shareholders authorizes the Board of Directors to perform the tasks related to the issuance as follows:

- Calculate and determine the number of shares to be issued, ensuring it does not exceed the maximum number of shares planned for issuance, as approved by the General Meeting of Shareholders, and does not exceed 5% of the total outstanding shares at the time of implementing the share issuance under the Employee Stock Option Program (ESOP).



- Proactively prepare and explain the application documents for share issuance to be submitted to the State Securities Commission (SSC) and other relevant authorities. Additionally, adjust the issuance plan and related documents as needed based on the company's actual situation or as required by the SSC and other authorities.
- Approve the plan ensuring that the share issuance complies with the foreign ownership ratio regulations in case the shares are issued to foreign employees.
- Develop a detailed working capital utilization plan.
- Approve the criteria and list of employees eligible to participate in the program, the principle for allocating shares to each participant, and the implementation timeline.
- Decide on how to handle unpurchased shares (if any).
- Complete the necessary procedures to register the issuance of shares under the ESOP with the SSC, make any adjustments or revisions to the plan as requested by the SSC, or to comply with legal regulations (if any).
- Decide on how to handle shares bought by employees who leave the company during the restriction period.
- Carry out all necessary actions and procedures regarding: (i) amending the Company's Charter to reflect the updated charter capital after the issuance, (ii) registering changes to the company's business registration certificate with the Bến Tre Department of Finance, (iii) registering changes to the company's securities registration certificate with the Vietnam Securities Depository and Clearing Corporation (VSDC), and (iv) registering the listing of additional shares on the Ho Chi Minh City Stock Exchange (HOSE) and reporting to the General Meeting of Shareholders at the next meeting.
- Perform other tasks related to the issuance, the registration of changes to the securities registration certificate, and the registration for listing the additional issued shares.
- In specific cases, the Board of Directors is authorized to delegate certain tasks to the CEO to carry out specific actions mentioned above.
- Address other related issues regarding the issuance of shares under the ESOP.

The Board of Directors respectfully submits this proposal for approval by the General Meeting of Shareholders./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 17/TTr-ĐHCĐ24

Ben Tre, April 2025

DRAFT

PROPOSAL

**Regarding the Approval of a Board Member Acquiring Shares
with Voting Rights without a Public Tender Offer**

To: Annual General Meeting of Shareholders for the 2024 fiscal year

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019;
- Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020, detailing the implementation of some provisions of the Securities Law;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for the 2024 fiscal year for approval regarding the acquisition of voting shares by a Board member without the requirement of a public tender offer, as follows:

1. Approval for Mr. Pham Thu Trieu, a member of the Board of Directors, to acquire shares with voting rights of Ben Tre Pharmaceutical Joint Stock Company (stock code: DBT) which would result in Mr. Pham Thu Trieu and related parties owning 35% and 45% or more of the voting shares of the Company, without the need to perform a public tender offer, specifically as follows:
 - Transferors: Le Ngoc Tu, Tran Ai Nghia, Vietnam Coffee Trading and Roasting JSC, Bui Hong Hanh, Dinh Thi Minh Thu, or Mr. Pham Thu Trieu participating in the purchase of shares under the Employee Stock Ownership Program (ESOP) of the Company per Proposal No. 16/TTr-ĐHCĐ24 or purchasing any unsubscribed shares from previous issuance rounds as per the resolutions of the Annual General Meeting for the 2024 fiscal year.
 - Transferee: Mr. Pham Thu Trieu
 - Number of shares to be traded: Approximately 3.000.000 DBT shares.
 - Trading method: Negotiated transaction/matching order as per legal regulations.

Number of shares Mr. Pham Thu Trieu currently holds: 4.049.210 shares, equivalent to 19,72%.

 - Number of shares Mr. Pham Thu Trieu and related parties currently hold: 6.248.371 shares, equivalent to 30,43%.
 - Projected number of shares Mr. Pham Thu Trieu will hold after the transaction: 34,34%.
 - Projected number of shares Mr. Pham Thu Trieu and related parties will hold after the transaction: 45,05%.

- Execution timeline: After approval by the Annual General Meeting of Shareholders of DBT.
 - The Board of Directors is authorized to decide on all matters related to this acquisition to ensure the execution of the resolutions approved by the Annual General Meeting of Shareholders.
2. The share transfer between Mr. Pham Thu Triệu and his related parties will not alter the total ownership percentage and will not require a public tender offer, in accordance with regulations.

Respectfully submitted to the Annual General Meeting of Shareholders for approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH





**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

No: 18/TTr-ĐHCD24

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ben Tre, April 2025

DRAFT

PROPOSAL

Approval of a Board Member Acquiring Shares with Voting Rights without a Public Tender Offer

To: The General Assembly of Shareholders for the 2024 fiscal year

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019;
- Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020, detailing the implementation of some provisions of the Securities Law;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for the 2024 fiscal year for approval regarding the acquisition of voting shares by a Board member without the requirement of a public tender offer, as follows:

1. Approval of Mr. Nguyen Khac Hanh, Chairman of the Board of Directors, acquiring voting shares of Bến Tre Pharmaceutical Joint Stock Company (stock code: DBT), leading to Mr. Nguyen Khac Hanh and related parties owning 25% or more of the voting shares of Bến Tre Pharmaceutical Joint Stock Company without the need to carry out a public tender offer, specifically as follows:

- Transferor: Đinh Thị Minh Thu, Nguyen Khac Hoan, or Mr. Nguyen Khac Hanh participating in the purchase of shares under the employee stock option plan (ESOP) of the Company as per Proposal No. 16/TTr-ĐHCD24, or purchasing unsold shares from previous capital increases as per the Resolution of the 2024 Annual General Meeting of Shareholders.
- Transferee: Mr. Nguyễn Khắc Hanh
- Number of shares to be transferred: Approximately 2.438.802 DBT shares
- Method of transaction: Negotiated transaction in accordance with legal regulations
- Current holdings of Mr. Nguyễn Khắc Hanh: 1.612.317 shares, equivalent to 7,85%
- Current holdings of Mr. Nguyễn Khắc Hanh and related parties: 2.693.861 shares, equivalent to 13.12%
- Estimated holdings of Mr. Nguyễn Khắc Hanh after the transaction: 19.73%
- Estimated holdings of Mr. Nguyễn Khắc Hanh and related parties after the transaction: 25%
- Time of implementation: After the approval of the Annual General Meeting of Shareholders of DBT

- Authorization of the Board of Directors: To decide on all matters related to this acquisition to ensure the implementation of the contents approved by the General Assembly of Shareholders
2. The transfer of DBT shares between Mr. Nguyen Khac Hanh and his related parties will not alter the total ownership percentage and does not require a public tender offer as per the regulations.

We respectfully submit this proposal for the General Assembly of Shareholders to review and approve./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH





**BEN TRE PHARMACEUTICAL
JOINT-STOCK COMPANY**

No: 19/TTr-ĐHCD24

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ben Tre, April 2025

PROPOSAL

Regarding the Amendment and Supplement to the Company's Charter

To: The Annual General Meeting of Shareholders for the 2024 Fiscal Year

Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020;

- *Pursuant to the Charter of Organization and Operations of the Company;*
- *Pursuant to the actual operation situation of Bến Tre Pharmaceutical JSC.*

The Board of Directors of Bến Tre Pharmaceutical Joint -Stock Company has reviewed and considered amending and supplementing some provisions of the Company's Charter in accordance with regulations, and submits them to the General Assembly of Shareholders for approval with the following contents:

1. Approval of the new Company Charter that has been amended and supplemented according to the attached Draft, including the following changes:
 - Amendments, additions, and deletions of provisions in the Company Charter to align with the actual operations of the Company and the provisions of the 2020 Enterprise Law, the 2019 Securities Law, and related guiding documents.
 - Amendments to the content regarding the Company's Charter Capital after each successful share issuance, as follows: the number of shares issued as dividend for 2024 as per Proposal No. 13/TTr-ĐHCD24 dated 24/04/2025; the number of shares issued privately to investors as per Proposal No. 14/TTr-ĐHCD24 dated 24/04/2025; the number of shares issued to existing shareholders as per Proposal No. 15/TTr-ĐHCD24 dated 24/04/2025; and the number of shares issued under the employee stock option program (ESOP) as per Proposal No. 16/TTr-ĐHCD24 dated 24/04/2025.
 - Amendments to the legal information about the Company in the Charter according to Proposal No. 21/TTr-ĐHCD24 dated 24/04/2025.
2. The details of the amendments and supplements to the Company's Charter are included in Appendix No. 01 and will be published in full on the Company's website.
3. Authorization of the General Assembly of Shareholders

The General Assembly of Shareholders authorizes the Board of Directors to finalize and implement the issuance of the Company's Charter according to the contents approved by the AGM.

We respectfully submit this proposal to the General Assembly of Shareholders for review and approval.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH





APPENDIX 01

PROPOSAL FOR AMENDMENTS AND SUPPLEMENTS

CHARTER OF BẾN TRE PHARMACEUTICAL JOINT STOCK COMPANY 2025


1. General Provisions

- Any provisions not detailed in this Appendix remain unchanged;
- The proposed changes in the "Current Provisions" section are shown in underlined text;
- The proposed amendments and supplements in the "Proposed Amendments" section are presented in italic text and/or enclosed in quotation marks ("").

2. Amendments and Supplements to the Charter

Content	Current Provisions	Proposed Amendments	Reason for Change
Clause 6, Article 41: Responsibility for Integrity and Avoidance of Conflicts of Interest	<p>a) For transactions valued <u>at less than or equal to 35% of the total asset value</u> as recorded in the most recent financial statement, the important content of the contract or transaction, as well as the relationships and interests of the members of the Board of Directors, Audit Committee members, CEO, and other executives, must be reported to the Board of Directors and approved by a majority vote of the Board members without a conflict of interest;</p> <p>b) For <u>transactions valued over 35%</u>, or transactions that result in the total transaction value reaching 35% or more of the total asset value within 12 months from the first transaction, the</p>	<p>a) For transactions valued at <i>"less than 35% of total asset value"</i> as recorded in the most recent financial statement, the important content of the contract or transaction, as well as the relationships and interests of the members of the Board of Directors, Audit Committee members, CEO, and other executives, must be reported to the Board of Directors and approved by a majority vote of the Board members without a conflict of interest;</p> <p>b) For transactions <i>"valued at 35% or more"</i>, or transactions that result in the total transaction value reaching 35% or more of the total asset value within 12 months from the first transaction, the important content of the transaction, as well as the relationships and interests of the members of the Board of</p>	<p>Adjusted to align with the provisions of Article 167 of the Enterprise Law No. 59/2020/QH14 dated June 17, 2020.</p>



	important content of the transaction, as well as the relationships and interests of the members of the Board of Directors, Audit Committee members, CEO, and other executives, must be disclosed to shareholders and approved by a vote of the shareholders without a conflict of interest.	Directors, Audit Committee members, CEO, and other executives, must be disclosed to shareholders and approved by a vote of the shareholders without a conflict of interest.	
Clause 1, Article 43: Right to Access Records and Documents	a) Common shareholders have the right to review, inspect, and extract information regarding the name and contact address in the list of voting shareholders; request corrections to inaccurate information about themselves; review, inspect, extract, or copy the company's charter, minutes of shareholders' meetings, and resolutions of the shareholders' meeting;	a) Common shareholders have the right to review, inspect, and extract information regarding the name and contact address <i>"of the requesting shareholder"</i> in the list of voting shareholders; request corrections to inaccurate information about themselves; review, inspect, extract, or copy the company's charter, minutes of shareholders' meetings, and resolutions of the shareholders' meeting;	Modified to better reflect the company's operational practices. 



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 20/TTr-DHCĐ24

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ben Tre, April 2025

PROPOSAL

**Regarding the Establishment of a Representative Office
or Investment in a Joint Venture in Cambodia**

To: The Annual General Meeting of Shareholders for the fiscal year 2024

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019;
- Pursuant to the Charter of Ben Tre Pharmaceutical Joint Stock Company;
- Pursuant to the need for expanding business operations and market development of the Company.

In order to expand business activities, develop the market, and strengthen Bepharco's brand presence in Cambodia, the Board of Directors of the Company proposes the establishment of a representative office or, in partnership with others, contributing capital to establish a business in Cambodia for the following purposes:

1. Market research and trade promotion in Cambodia.
2. Establishing a bridge between the parent company in Vietnam and partners or clients in Cambodia.
3. Supporting marketing activities, brand promotion, and the company's products/services in Cambodia.
4. Assisting in administrative procedures and working with authorities in Cambodia to support the parent company's operations.

To ensure flexibility and timely execution in the process of establishing or contributing capital to set up a business, the Board of Directors respectfully submits to the General Meeting of Shareholders for authorization to decide on detailed matters, including but not limited to:

1. Deciding on the name, headquarters, organizational structure, and management personnel;
2. Determining the contribution capital, contribution schedule, and financial plan;
3. Reviewing and deciding the appropriate timing for establishment or capital contribution in line with the company's actual operational situation;
4. Carrying out necessary legal procedures for obtaining operational licenses with the relevant authorities in Cambodia;
5. Deciding on other related issues arising during the establishment or capital contribution process.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH



**BEN TRE PHARMACEUTICAL
JOINT- STOCK COMPANY**

No: 21/TTr-DHCD24

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ben Tre, April 2025

PROPOSAL

**the Change of Legal Information of the Company and Its Subsidiaries Due to
Organizational Restructuring by Vietnamese Government Authorities**

DRAFT

To: The Annual General Meeting of Shareholders for the fiscal year 2024

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/06/2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019;
- Pursuant to the Charter of Ben Tre Pharmaceutical Joint Stock Company.

Currently, Vietnamese government authorities are conducting activities to adjust the structure and organization, including: the establishment, dissolution, merger, division of administrative units, adjustment of territorial boundaries, and renaming of administrative units. Therefore, the Company and its subsidiaries need to adjust their legal information to align with the actual situation.

The Board of Directors respectfully submits to the General Meeting of Shareholders to authorize the Board to decide on detailed matters, including but not limited to:

1. Registering the change of the Company's and its subsidiaries' business registration certificates. Updating and changing legal information in the state management systems.
2. Issuing an amendment to the Charter to reflect the legal information changes after the update and adjustment of related legal documents.
3. Announcing the change of information to the relevant authorities and organizations.
4. Undertaking other tasks related to the adjustment of the Company's legal information.
5. Depending on the specific case, the Board of Directors may authorize the CEO to execute one or several of the above tasks.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- Archive: AGM.

**ON BEHALF OF THE BOD
CHAIRMAN**

NGUYEN KHAC HANH