

*REPORT ON CORPORATE GOVERNANCE*  
(Issued together with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market)

**CENTRAL  
PHARMACEUTICAL JOIN-  
STOCK COMPANY No 25**

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Số: 25/BC-TW25

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

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Ho Chi Minh City, Jan 22, 2026

**REPORT ON LISTED CORPORATE GOVERNANCE  
(Annual 2025)**

Dear:

- State Securities Committee
- HNX Stock Exchange
  
- Listed/registered trading company name: No.25 PHARMACEUTICAL JOINT STOCK COMPANY
- Address of head office: 448B Nguyen Tat Thanh, Ward Xom Chieu, Ho Chi Minh City
- Phone: 083.9414.967 Fax: 083.9414.975                      Email: duocphamtw25@uphace.vn
- Charter capital: VND 132,946,410,000
- Stock code: UPH

**I. Activities of the General Meeting of Shareholders (AGM):**

Information on meetings and Resolutions/Decisions of the General Meeting of Shareholders (including Resolutions of the General Meeting of Shareholders approved in writing):

No.	No. Resolution / Decision	Date	Content
1	33/NQ - ĐHCĐ	16/4/2025	<b>Resolution of the 2025 Annual General Meeting of Shareholders.</b> <b>Resolution content:</b> <ul style="list-style-type: none"><li>- Approval of the 2025 production and business plan.</li><li>- Approval of the audited 2024 financial report.</li></ul>

			<ul style="list-style-type: none"> <li>- Approval of the selection of an independent auditor for 2025.</li> <li>- Approval of the report on the finalization of remuneration for the Board of Directors and the Supervisory Board in 2024 and the plan for payment of remuneration for the Board of Directors, the Supervisory Board, and the Secretary in 2025.</li> </ul>
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## **II. Board of Directors:**

### **1. Information about the members of the Board of Directors (BOD):**

<b>No.</b>	<b>Member of the BOD</b>	<b>Position</b>	<b>Date Started as a Member</b>	<b>Number of Meetings Attended</b>	<b>Attendance Rate</b>	<b>Reason for Non-Attendance</b>
1.	Ms. Pham Thi Xuan Huong	Chairperson	September 28, 2021	4	100%	
2.	Ms. Phuong Thanh Nhung	Member	May 28, 2022	4	100%	
3.	Mr. Tran Tri Duc	Member	May 28, 2022	4	100%	
4.	Mr. Ha Duc Cuong	Member	April 04, 2023	4	100%	
5.	Ms. Ha Lan Anh	Member	April 20, 2024	4	100%	

Note: In 2025, the Board of Directors held 02 in-person meeting and 02 times collected members' opinions in writing to promptly respond to work requirements.

### **2. Information on changes in the members of the Board of Directors (BOD): None.**

### 3. Supervisory Activities of the BOD over the Executive Board:

- The supervisory activities of the BOD over the Executive Board are conducted in accordance with the Company's Charter, internal governance regulations, the division of powers and responsibilities of the BOD, Chairperson of the BOD, and the General Director; and the resolutions of the Board of Directors.

### 4. Activities of the Committees under the Board of Directors: None.

### 5. Resolutions/Decisions of the Board of Directors:

No.	No. Resolution / Decision	Date	Content
1	27/NQ-HĐQT-TW25	26/2/2025	- Approval of the plan to organize the annual General Shareholders' Meeting for 2025.
2	28/ NQ-HĐQT-TW25	25/3/2025	- Approve Contracts and transactions with related parties.
3	29/ NQ-HĐQT-TW25	25/3/2025	- Approve the cooperation plan to exploit part of the warehouse area at the factory.
4	30/ NQ-HĐQT-TW25	25/3/2025	- Approval of transactions and contracts with related parties
5	31/ NQ-HĐQT-TW25	25/3/2025	- Approve documents to be presented at the 2025 Annual General Meeting of Shareholders.
6	32/NQ-HĐQT-TW25	25/3/2025	- Approve credit limit with Viet A Bank - Saigon

			Branch.
7	33/NQ-HĐQT-TW25	26/6/2025	- Adjustment of Investment Certificate of factory project.
8	34/NQ-HĐQT – TW25	22/7/2025	- Selecting an auditing firm for the 2025 fiscal year.
9	35/NQ-HĐQT-TW25	02/12/2025	- Approve contracts and transactions with related parties.

### III. Board of Supervisors (BOS):

#### 1. Information about the members of the Board of Supervisors (BOS):

No.	Member of BOS	Position	Start date as a member of the Supervisory Board	Date no longer a member of the Supervisory Board	Professional qualifications
1	Ms. Huynh Thi Anh Thu	Head of Board	April 20, 2024		Bachelor
2	Ms. Le Thi Anh Nguyet	Member	May 28, 2022		Bachelor
3	Ms. Nguyen Thu Thuy	Member	May 28, 2022		Bachelor

#### 2. Meetings of the Board of Supervisors:

No.	Member of BOS	Number of BOS meetings attended	Meeting attendance rate	Reason for not attending the meeting
1	Ms. Huynh Thi Anh Thu	2	100%	

2	Ms. Le Thi Anh Nguyet	2	100%	
3	Ms. Nguyen Thu Thuy	2	100%	

Note: The meetings of the Board of Directors are conducted through written opinions to inform the members of the Board of Supervisors.

3. Supervisory Activities of the BOS over the Board of Directors and Executive Board and shareholders:

- *The Board of Supervisors conducts periodic financial inspections quarterly and ad-hoc inspections as required according to the company's charter and business law.*

- *The Board of Supervisors participates in all meetings of the Board of Directors and provides opinions on issues related to the company's interests.*

- *Supervises the implementation of resolutions from the annual General Shareholders' Meeting and the Board of Directors' resolutions.*

4. Coordination between the BOS and the Board of Directors, Executive Board, and other management staff: None

5. Other Activities of the BKS (if any): None.

#### **IV. Executive Board:**

No.	Member of the Executive Board	Date of birth	Professional qualifications	Position	Date of appointment	Dismissal date
1	Mr. Nguyen Manh Hai	01/8/1988	Master	General Director	01/6/2024	
3	Mr. Ngo Tan Long	10/09/1976	Bachelor	Deputy General Manager	01/4/2017	

#### **V. Chief accountant:**

Full name	Date of birth	Professional qualifications	Date of appointment	Dismissal date	Note
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Mr. Ngo Tan Long	10/09/1976	Bachelor of Accounting	08/7/2023		
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## **VI. Training on corporate governance:**

Training courses on corporate governance that members of the Board of Directors, members of the Supervisory Board, Executive Director (General Director), other managers and the Company Secretary have participated in according to regulations on public governance company: Participate in training courses on corporate governance and professional training of the State Securities Commission and Vietnam Securities Depository and Clearing Corporation (VSDC).

## **VII. List of Related Parties of the Company and transactions involving these related parties with the company:**

1. List of Related Parties of the Company: *Attached as Appendix 1.*
2. Transactions between the Company and Related Parties or Major Shareholders, Internal Persons, and Related Parties of Internal Persons:

No.	Related parties	Relationship	Transaction	Amount (VND)
1	OPC Pharmaceutical Joint Stock Company	Parent Company	Sale of Goods	102.148.053.839
			Other Services	114.000.000
			Purchase of Materials, Goods	1.827.000
			Sales Returns	5.254.564
			Customer support expenses	0
2	OPC Binh Duong Pharmaceutical One Member Limited Liability Company	Internal Party	Sale of Goods	486.750.000
3	Viet A Commercial Joint Stock Bank	Internal Party	Deposit/Interest rate	53.936.270.868

4.1	Hung Vuong Insurance Corporation	Internal Party	Appendix to the Fire and Explosion Insurance Service Contract for the Factory at 448B Nguyen Tat Thanh, Ward 18, District 4, Ho Chi Minh City (From January 8, 2025 to March 30, 2025)	20.717.763
4.2	Hung Vuong Insurance Corporation	Internal Party	Appendix to the Fire and Explosion Insurance Service Contract for the Factory at 448B Nguyen Tat Thanh, Ward 18, District 4, Ho Chi Minh City ((from April 1, 2025 to March 31, 2026).	81.839.647

3. Other Transactions of the Company (if any) that may bring material or immaterial benefits to members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers: *None*.
4. Transactions between the company and other entities:
  - 4.1 Transactions between the company and companies where members of the Board of Directors, Supervisory Board, Director (General Director), and other managers have been and are founding members or members of the Board of Directors, Director (General Director) in the past three (03) years (calculated at the time of reporting).
  - 4.2 Transactions between the company and companies where related parties of members of

the Board of Directors, Supervisory Board, Director (General Director), and other managers are members of the Board of Directors or Director (General Director).

- No.25 Pharmaceutical Joint Stock Company signed a distribution contract with OPC Pharmaceutical Joint Stock Company (owning 58.14% of the total voting shares of No.25 Pharmaceutical Joint Stock Company) to distribute products manufactured by No.25 Pharmaceutical Joint Stock Company. This transaction was approved at the Annual General Meeting of Shareholders of TW25 Pharmaceutical Joint Stock Company on April 24, 2023..
- No.25 Pharmaceutical Joint Stock Company signed a fire and explosion insurance service contract for the factory at 448B Nguyen Tat Thanh, Ward 18, District 4, Ho Chi Minh City with Hung Vuong Insurance Corporation. This contract was approved by the Board of Directors on April 1, 2025
- No.25 Pharmaceutical Joint Stock Company signed a contract to purchase finished Ethanol products manufactured by OPC Binh Duong One Member Limited Liability Company as raw materials for pharmaceutical production. This contract was approved by the Board of Directors on March 25, 2025.
- No.25 Pharmaceutical Joint Stock Company signed a deposit/payment contract with Viet A Commercial Joint Stock Bank. This contract was approved by the Board of Directors on March 25, 2025..

4.3 Other transactions of the company (if any) that may bring material or non-material benefits to members of the Board of Directors, Supervisory Board, Director (General Director), and other managers.

#### **VIII. Share transactions of internal persons and related parties of internal persons (Annual Report).**

1. List of internal persons and related parties of internal persons: *Attached as Appendix 2.*
  2. Transactions of insiders and related parties with company shares: *None.*
- Other issues to note: None.

**Legal representative** *MU*  
**CHAIRMAN OF THE BOARD**



**PHAM THI XUAN HUONG**



# CENTRAL PHARMACEUTICAL JOIN- STOCK COMPANY No 25

## Appendix I LIST OF RELATED PERSONS OF THE COMPANY

*(Issued together with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance)*

No.	Name of organization/individual	Securities trading account (if any)	Position at the company (if any)	Type of NSH Paper (*) (ID card/ Passport/ Business Registration Certificate)	NSH Certificate Number (*)	Date of issue	Place of issue	Head office address/Contact address	The starting time is related person of the company/internal person	Time to no longer be a related person of the company/internal person	Reason (when changes related to section 13)	Relationship with the company/internal people
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.
<b>I. RELATED ORGANIZATIONS</b>												
1	OPC Pharmaceutical Joint Stock Company			Business Registration Certificate								Parent company
2	Vietnam Pharmaceutical Corporation - Joint Stock Company			Business Registration Certificate								Organizations that own more than 10% of shares have voting rights
<b>II. RELATED INDIVIDUALS</b>												
1.	Pham Thi Xuan Huong		Chairman of the Board, Legal Representative	ID Card					28/5/2022			Related person
2.	Phuong Thanh Nhung		Member of the Board	ID Card					28/5/2022			Related person

3.	Ha Lan Anh		Member of the Board	ID Card					20/4/2024			Related person
4.	Tran Tri Duc		Member of the Board	ID Card					28/5/2022			Related person
5.	Ha Duc Cuong		Member of the Board	ID Card					24/4/2023			Related person
6.	Huynh Thi Anh Thu		Head of Supervisory Board	ID Card					20/4/2024			Related person
7.	Le Thi Anh Nguyet		Member of Supervisory Board	ID Card					28/5/2022			Related person
8.	Nguyen Thu Thuy		Member of Supervisory Board	ID Card					28/5/2022			Related person
9.	Nguyen Manh Hai		General Director, Legal Representative	ID Card					01/6/2024			Related person
10.	Ngo Tan Long		Deputy General Director, Chief Accountant	ID Card					01/4/2017			Related person
11.	Dang Hoai Nam		Authorized person to disclose information, in charge of corporate governance	ID Card					23/6/2016			Related person

**CENTRAL PHARMACEUTICAL JOIN- STOCK COMPANY No 25 (UPHACE)**  
**Appendix II**  
**LIST OF INTERNAL PEOPLE AND RELATED PERSONS INTERNAL PERSONS**

*(Issued together with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance)*

Stt	Name of organization/individual	Securities trading account (if any)	Position at the company (if any)	Type of NSH Paper (*) (ID card/ Passport/ Business Registration Certificate)	NSH Certificate Number (*)	Date of issue	Place of issue	Number of shares owned at the end of the period	Share ownership ratio at the end of the period	Relationship with the company/internal people	Notes (about not having NSH Certificate number and other notes)
1	3	4	5	8	9	10	11	12	13	6	17
<b>A. Board of Directors:</b>											
<b>1.</b>	<b>Pham Thi Xuan Huong</b>		<b>Chairwoman</b>					<b>0</b>	<b>0%</b>		<b>Representative of the capital of OPC Pharmaceutical Joint Stock Company at UPHACE (28.05%)</b>
1.1.	Pham Van Tho							0	0%	Father	Passed away
1.2.	Nguyen Thi Dam							0	0%	Mother	Passed away
1.3.	Ngo Tri Duong							0	0%	Father-in-law	Passed away
1.4.	Hoang Thi Tu							0	0%	Mother-in-law	Passed away
1.5.	Ngo Tri Vuong							0	0%	Husband	

1.6.	Ngô Tri Hùng							0	0%	Son	
1.7.	Phạm Xuân Sơn							0	0%	Younger brother	
1.8.	Phạm Xuân Hùng							0	0%	Younger brother	
1.9.	Phạm Thị Hồng Nga							0	0%	Younger sister	
1.10.	Trần Văn Hiền							0	0%	Brother-in-law	US residency
1.11.	Nguyễn Thị Thủy Hằng							0	0%	Sister-in-law	
1.12.	Huỳnh Thị Thảo Quyên							0	0%	Sister-in-law	
1.13.	OPC Pharmaceutical Joint Stock Company							7.730.000	58,14%	Ms. Phạm Thị Xuân Hương is a member of the Board of Directors and General Director of the Company OPC	
1.14.	OPC Bình Dương Pharmaceutical Company Limited		Member of the Board					0	0%	Ms. Phạm Thị Xuân Hương is a member of the Board	
2.	<b>PHUONG THANH NHUNG</b>		<b>Member of the Board</b>					<b>0</b>	<b>0%</b>		<b>Representative of the capital of OPC Pharmaceutical Joint Stock Company at UPHACE (30%)</b>
2.1	Hà Thị Liên							0	0%	Mother	
2.2	Trần Bá Chước							0	0%	Father-in-law	

2.3	Nguyen Thi Thu Ngoc							0	0%	Mother-in-law	
2.4	Tran Viet Anh							0	0%	Husband	
2.5	Tran Phuong Thanh							0	0%	Child	
2.6	Tran Phuong Thao							0	0%	Child	
2.7	Tran Phuong Phuong							0	0%	Child	
2.8	Phuong Thi Ngoc							0	0%	Younger sister	
2.9	Nguyen Dinh Tho							0	0%	Brother-in-law	
2.10	Hung Vuong Insurance Joint Stock Company							0	0%	Ms. Phuong Thanh Nhung is Chairwoman of the Board	
2.11	OPC Pharmaceutical Joint Stock Company							7.730.000	58,14%	Ms. Phuong Thanh Nhung is Vice Chairman of the Board OPC	
2.12	Viet A Commercial Joint Stock Bank (VIETABANK)							0	0%	Ms. Phuong Thanh Nhung is Advisor to the Board of Viet A Commercial Joint Stock Bank; Vice Chairman of the Human Resources Committee, Vice Chairman of the Strategy Committee	

2.13	OPC Binh Duong Pharmaceutical Company Limited							0	0%	Ms. Phuong Thanh Nhung is Chairman of the Board	
3.	Tran Tri Duc		Member of the Board					0	0%		
3.1	Nguyen Thi Minh Phuong							0	0%	Mother	
3.2	Tran Thi Thao Trang							0	0%	Older sister	
3.3	Tran Thi Thao Mai							0	0%	Older sister	
3.4	Trinh Khanh Duong							0	0%	Brother-in-law	
4.	Ha Lan Anh		Member of the Board					0	0%		Representative of capital of Vietnam Pharmaceutical Corporation at UPHACE (28,43%)
4.1	Ha Duc Vuong							0	0%	Father	
4.2	Tran Thi Bich							0	0%	Mother	
4.3	Nguyen Van Hoi							0	0%	Father-in-law	
4.4	Nguyen Thi Ly							0	0%	Mother-in-law	
4.5	Ha Anh Tuan							0	0%	Younger brother	
4.6	Chau Thu Ha							0	0%	Sister-in-law	
4.7	Nguyen Phuc Dong							0	0%	Husband	

4.8	Nguyen Ngoc Minh							0	0%	Child	
4.9	Nguyen Tue Minh							0	0%	Child	
4.10	Nguyen Phuc Minh							0	0%	Child	
4.11	Codupha Pharmaceutical Joint Stock Company							0	0%	Ms. Ha Lan Anh is a member of the Board of Codupha Central Development Joint Stock Company	
4.12	TW3 Pharmaceutical Joint Stock Company							0	0%	Ms. Ha Lan Anh is a member of the Supervisory Board of Central Pharmaceutical Joint Stock Company 3	
4.13	Vietnam Medical Import-Export Joint Stock Company							0	0%	Ms. Ha Lan Anh is a member of the Board of Directors of Vietnam Medical Import-Export Joint Stock Company	
4.14	Vietnam Pharmaceutical Corporation - Joint Stock Company							3.780.000	28,43%	Ms. Ha Lan Anh is the person in charge of administration and Company Secretary	
5.	Ha Duc Cuong		Member of the Board					2.000	0,015%		
5.1	Nguyen Thi Tuyet							0	0%	Mother	

5.2	Huynh Thi Kim Anh							0	0%	Wife	
5.3	Ha Khanh An							0	0%	Child	
5.4	Ha Khanh Linh							0	0%	Child	
5.5	Ha Thi Thom							0	0%	Older sister	
5.6	Ha Thi Tam							0	0%	Older sister	
5.7	Ha Duc Hung							0	0%	Brother	
5.8	Ha Duc Hai							0	0%	Brother	
5.9	Ha Thi Van							0	0%	Older sister	
5.10	Ha Duc Minh							0	0%	Brother	
5.11	Ha Duc Tuan							0	0%	Younger brother	
5.12	Ha Thi Hien							0	0%	Younger brother	
5.13	OPC Pharmaceutical Joint Stock Company							7.730.000	58,14%	Mr. Ha Duc Cuong is Deputy General Director	

B. SUPERVISORY BOARD											
6.	Huynh Thi Anh Thu		Head of Supervisory Board					0	0%		
6.1	Vu Thi Anh							0	0%	Mother-in-law	



6.2	Le Tien Giang							0	0%	Husband	
6.3	Le Quoc Khanh							0	0%	Child	
6.4	Le Ngoc Que Chi							0	0%	Child	
6.5	Huynh Cong Thao							0	0%	Younger brother	
7.	Le Thi Anh Nguyet		Member of Supervisory Board					13,436	0.1%		
	Le Xuan Hoa							0	0%	Father	
7.1	Nguyen Thi Coi							0	0%	Mother	
7.2	Banh Thuc Hien							0	0%	Mother-in-law	
7.3	Tran Du Thien							0	0%	Husband	
7.4	Tran Trieu Nhan							0	0%	Child	
7.5	Le Phuong Nam							0	0%	Brother	
7.6	Tran Thi Chi Lan							0	0%	Sister-in-law	
7.7	Le Thi Thu Huong							0	0%	Older sister	
7.8	Pau Harold Cooley JR							0	0%	Brother-in-law	
7.9	Nguyen Thi Truc Ly							0	0%	Sister-in-law	
8.	Nguyen Thu Thuy		Member of Supervisory					0	0%		

			<b>Board</b>								
8.1	Nguyen Dang The							0	0%	Father	
8.2	Do Thi Kim Yen							0	0%	Mother	
8.3	Nguyen Dang Khoi							0	0%	Younger brother	
8.4	Nguyen Thanh Van							0	0%	Sister-in-law	
8.5	Phuong Khanh An							0	0%	Child	
8.6	Hung Vuong Insurance Joint Stock Company							0	0%	Ms. Nguyen Thu Thuy is Deputy General Director	

C. EXECUTIVE BOARD

<b>9.</b>	<b>Nguyen Manh Hai</b>		<b>General Director, Legal Representative</b>					<b>0</b>	<b>0%</b>		
9.1.	Ha Thi Nguyet Anh							0	0%	Wife	
9.2.	Nguyen Ha Thien Di							0	0%	Child	
9.3.	Pham Viet Hanh							0	0%	Mother	
9.4.	Nguyen Van Ho							0	0%	Father	
<b>10.</b>	<b>Ngo Tan Long</b>		<b>Deputy General Director</b>					<b>1.000</b>	<b>0,0075%</b>		
10.1.								0	0%	Father	Passed away

10.2.	Tran Thi Lien							0	0%	Mother	
10.3.								0	0%	Father-in-law	Passed away
10.4.	Nguyen Thi Bich Ngoc							0	0%	Mother-in-law	
10.5.	Pham Thi Ngoc Duyen							0	0%	Wife	
10.6.	Ngo Thuy Lam							0	0%	Child	
10.7.	Ngo Phuc Duy							0	0%	Child	
10.8.	Ngo Thi Quang Thanh							0	0%	younger sister	
10.9.								0	0%	Brother-in-law	

D. CHIEF ACCOUNTANT

11	Ngo Tan Long		Chief Accountant								Section 10 of the Executive Board section
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E. AUTHORIZED PERSON FOR DISCLOSURE OF INFORMATION – IN CHARGE OF ADMINISTRATION

12	Dang Hoai Nam		Authorized person to disclose information, in charge of corporate governance					0	0%		
12.1	Dang Van Phu							0	0%	Father	
12.2	Nguyen Thi Quy							0	0%	Mother	

12.3	Dang Thi Ngoc Ha							0	0%	Younger sister	
12.4	Tran Duc Anh							0	0%	Brother-in-law	
12.5	Le Thi Ngoc Hien							0	0%	Wife	
12.6	Dang Minh Phuc							0	0%	Child	
12.7	Dang Hoai An							0	0%	Child	
12.8	Le The Hoa							0	0%	Father-in-law	
12.9	Tran Ngoc Bich							0	0%	Mother-in-law	

