

Hanoi, 24 January 2026

REPORT ON CORPORATE GOVERNANCE (SUMMARY)
Year 2025

To: The State Securities Commission

The Stock Exchange

Company name: Central Veterinary Products Joint Stock Company I
Head office address: 88 Truong Chinh Street, Dong Da District, Hanoi
Telephone: 02438691262 – Fax: 02438691263 – Email: info@vinavetco.com
Stock code: VNY
Charter capital: VND 162,499,690,000
Corporate governance model: General Meeting of Shareholders, Board of Directors, Audit Committee, and General Director.
Implementation of internal audit function: Not yet implemented

I. ACTIVITIES OF THE GENERAL MEETING OF SHAREHOLDERS

Details of meetings and Resolutions/Decisions of the General Meeting of Shareholders (including written consultation resolutions):

NO.	RESOLUTION/DECISION NO.	DATE	CONTENT
1	17-2025/BB-ĐHĐCĐ	26-04-2025	Minutes of 2025 Annual General Meeting
2	18-2025/NQ-ĐHĐCĐ	26-04-2025	Resolution of 2025 Annual General Meeting

II. BOARD OF DIRECTORS IN 2025

1. Information on members of the Board of Directors (BOD):

No.	Member	Position (Independent/Non-executive)	End date as member of the Board of Directors / Independent Director	
			Date of appointment	Date of dismissal
1	Nguyen Anh Tuan	Chairman	31/05/2022	-
2	Phan Quoc Duy	Member	04/05/2024	26-04-2025
3	Nguyen Viet Hoang	Independent Member	28/05/2022	-
4	Tran Thi Bich Ngoc	Member	26-04-2025	

2. Meetings of the Board of Directors (01/01/2025 – 31/12/2025)

No.	Member	Meetings Attended	Attendance Rate	Reason for Absence
1	Nguyen Anh Tuan	08	100%	
2	Phan Quoc Duy	03	100%	Dismissed on 26/04/2025
3	Nguyen Viet Hoang	08	100%	
3	Tran Thi Bich Ngoc	05	100%	Appointed on 26/04/2025

3. Supervisory activities of the Board of Directors over the Executive Management:

In 2025, the Board of Directors fully performed its supervisory functions over the Executive Management in accordance with the Law on Enterprises, the Company's Charter and internal governance regulations.

The BOD regularly monitored and supervised the implementation of resolutions of the General Meeting of Shareholders and resolutions/decisions of the BOD; promptly reviewed and provided opinions on important matters relating to development strategy, business plans, investment, finance and risk management of the Company.

In addition, the BOD supervised compliance with regulations on corporate governance, information disclosure, internal control and risk management; assessed the performance of the Executive Management and each executive member according to their assigned functions and duties.

Through periodic and extraordinary meetings, the BOD received reports from the Executive Management on production and business performance, implementation of planned targets, financial status, receivables and payables, cash flows, as well as difficulties arising during operations. Based on such reports, the BOD provided directions, orientations and solutions to improve operational efficiency, ensuring that Company management complied with legal regulations and aligned with sustainable development objectives.

In 2025, the Company's production and business activities recorded a strong recovery and positive improvement. The Company intensified marketing and brand promotion activities, while focusing on technical improvements as well as research and development of new products, thereby contributing to enhanced operating efficiency and improved competitiveness in the market.

Specifically, net revenue from sales and service provision in 2025 amounted to VND 111,692,250,742, equivalent to 89.93% of the 2025 business plan (VND 124.2 billion) and

representing an increase of 2.36% compared to 2024, reflecting a stable growth trend in the Company's core business operations.

Profit after tax in 2025 reached VND 8,454,433,775, equivalent to 165.77% of the annual plan (VND 5.1 billion) and increased by 123.80% compared to 2024. The higher growth rate of profit compared to revenue indicates a significant improvement in operating efficiency, mainly attributable to effective cost control, optimization of the product mix, and enhanced management efficiency.

Supervisory results show that the Executive Management strictly implemented resolutions and decisions of the BOD, managed the Company's operations in the right direction, and ensured the lawful rights and interests of the Company and its shareholders.

In addition, in 2025, the Director of the limited liability company implemented the signing of a strategic cooperation agreement with Vietnam Veterinary Pharmaceutical Group Joint Stock Company, represented by Mr. Le Anh Tuan, to carry out transactions and contracts related to participation in a strategic business consolidation alliance. The cooperation contents include but are not limited to contracts for purchase and sale, goods distribution, service provision, asset transactions, loan and lending contracts, financial support, investment cooperation and other transactions serving the Company's production and business activities. At the same time, the Company allowed Vietnam Veterinary Pharmaceutical Group Joint Stock Company to use the VINAVETCO trademark with logo under Trademark Registration Certificates No. 387449 and No. 33396 issued by the Intellectual Property Office of Viet Nam.

4. Activities of Subcommittees under the Board of Directors (if any): None

5. Resolutions/Decisions of the Board of Directors:

No.	Resolution/Decision No.	Date	Content	Approval Rate
1	02-2025/NQ-HĐQT	15/02/2025	Resolution on business planning for 2025	100%
2	04-2025/NQ-HĐQT	05/03/2025	Resolution on fixing the date of the 2025 General Meeting of Shareholders	100%
3	05-2025-QĐ-CTHĐQT	05/03/2025	Decision on establishing the organizing committee for the General Meeting	100%
4	07-2025/NQ-HĐQT	01/04/2025	Resolution approving reports and materials to be submitted to the 2025 General Meeting of Shareholders	100%
5	20-2025/NQ-HĐQT	07/06/2025	Resolution approving the assignment to Central Veterinary Medicine Co., Ltd. No. I to liquidate damaged materials, labels and finished products	100%

No.	Resolution/Decision No.	Date	Content	Approval Rate
6	21-2025/NQ-HĐQT	26/04/2025	Resolution approving the election of a member to the Audit Committee	100%
7	22-2025/NQ-HĐQT	02/08/2025	Resolution on business performance for the first six months of 2025	100%
8	24-2025/NQ-HĐQT	11/08/2025	Resolution on strategic business consolidation alliance	100%
9	26-2025/NQ-HĐQT	11/09/2025	Resolution on implementation of fire prevention system and liquidation of generator	100%
10	27-2025/QĐ-CTHĐQT	24/10/2025	Decision on liquidation of generator assets	100%
11	31-2025/NQ-HĐQT	20/12/2025	Resolution on dismissal and appointment of Director of Central Veterinary Medicine Co., Ltd. No. I	100%

III. AUDIT COMMITTEE:

1. Information on Members of the Audit Committee

1.1. Information on Audit Committee Members (from January 1, 2025 to April 26, 2025)

No.	Audit Committee Member	Position	Start Date as Committee Member	Educational Background
1	Nguyen Viet Hoang	Chairman of Audit Committee	31/05/2022	Master of Law, Bachelor of Economics, Bachelor of English
2	Phan Quoc Duy	Member	04/05/2024	Bachelor of Economics

1.2. Audit Committee Members (from April 26, 2025 to December 31, 2025)

No.	Audit Committee Member	Position	Start Date as Committee Member	Educational Background
1	Nguyen Viet Hoang	Chairman of Audit Committee	31/05/2022	Master of Law, Bachelor of Economics, Bachelor of English
2	Tran Thi Bich Ngoc	Member	26/04/2025	Master of Business Administration

2. Meetings of the Audit Committee

No.	Audit Committee Member	Number of Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Nguyen Viet Hoang	02	100%	100%	–
2	Phan Quoc Duy	01	100%	100%	–
3	Tran Thi Bich Ngoc	01	100%	100%	

2.1. Supervisory Activities of the Audit Committee over the Board of Directors, Executive Board, and Shareholders

In 2025, the Audit Committee fully performed its supervisory functions over the Board of Directors and the Executive Management in accordance with the law, the Company's Charter and the Audit Committee's operation regulations. The Audit Committee regularly monitored and assessed compliance in governance and management; supervised the implementation of resolutions and decisions of the BOD; examined the honesty and reasonableness of financial information, accounting reports and information disclosure.

The Audit Committee also acted as a bridge between the BOD, the Executive Management and shareholders by ensuring transparency and objectivity in capital management and use, protecting the lawful rights and interests of shareholders, thereby contributing to improving governance efficiency and the Company's operations.

2.2. Coordination Between the Audit Committee and the Board of Directors, Executive Board, and Other Managers

In 2025, the Audit Committee closely coordinated with the BOD, the Executive Management and other managers in performing its supervisory, advisory and governance support functions. Through periodic meetings and regular communications, the Audit Committee promptly exchanged information and made recommendations on financial, accounting, internal control, risk management and legal compliance matters, contributing to enhanced transparency and effective corporate governance.

2.3. Other Activities of the Audit Committee (if any): None

IV. Executive Board

No.	Member of Executive Board	Date of Birth	Professional Qualification	Date of Appointment as General Director	Date of Dismissal
1	Nguyen Thi Thu Hung	17/06/1979	Bachelor of Finance	10/02/2023	

V. Chief Accountant

Full Name	Date of Birth	Professional Qualifications	Date of Appointment
Nguyễn Thị Thu Hà	30/11/1974	Intermediate Veterinary Degree, Bachelor of Accounting, Master of Business Administration	01/01/2018

VI. Corporate Governance Training:

In 2025, members of the Board of Directors, members of the Audit Committee, the Director, other managers and the Company Secretary did not participate in corporate governance training courses as prescribed.

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	ID No.*, Date of Issue, Place of Issue	Registered Address / Contact Address	Start Date of Being Related Party	End Date (if applicable)	Lý do	Mối quan hệ liên quan với Công ty
2.3	Quách Văn Cự					28/05/2022			Father-in-law of Mr. Nguyễn Việt Hoàng
2.4	Nguyễn Thị Hạnh					28/05/2022			Mother-in-law of Mr. Nguyễn Việt Hoàng
2.5	Quách Thị Thùy Trang					28/05/2022			Wife of Mr. Nguyễn Việt Hoàng
2.6	Nguyễn Hoàng Giang					28/05/2022			Child of Mr. Nguyễn Việt Hoàng – Minor
2.7	Nguyễn Hạ Lam					28/05/2022			Child of Mr. Nguyễn Việt Hoàng – Minor
3	Trần Thị Bích Ngọc	077C282558	Member of the BOD			26/04/2025			
3.1	Đỗ Thị Thanh Bình		Mẹ ruột			26/04/2025			Mother of Ms. Trần Thị Bích Ngọc
3.2	Phạm Thị Bình					26/04/2025			Mother-in-law of Ms. Trần Thị Bích Ngọc

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	ID No.*, Date of Issue, Place of Issue	Registered Address / Contact Address	Start Date of Being Related Party	End Date (if applicable)	Lý do	Mối quan hệ liên quan với Công ty
3.3	Đặng Văn Vũ					26/04/2025			Husband of Ms. Trần Thị Bích Ngọc
3.4	Đặng Trần Minh Khang					26/04/2025			Child of Ms. Trần Thị Bích Ngọc – Minor
3.5	Đặng Trần Nguyên Khang					26/04/2025			Child of Ms. Trần Thị Bích Ngọc – Minor
3.6	Trần Hiền Minh					26/04/2025			Elder sister of Ms. Trần Thị Bích Ngọc
3.7	Trần Đỗ Ngọc Anh					26/04/2025			Younger sibling of Ms. Trần Thị Bích Ngọc
3.8	Vũ Hoài Chang					26/04/2025			Brother-in-law of Ms. Trần Thị Bích Ngọc
4.	Nguyễn Thị Thu Hưng		General Director			10/02/2023			
4.1	Vũ Thanh Truyền					10/02/2023			Spouse of Ms. Nguyễn Thị Thu Hưng

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	ID No.*, Date of Issue, Place of Issue	Registered Address / Contact Address	Start Date of Being Related Party	End Date (if applicable)	Lý do	Mối quan hệ liên quan với Công ty
4.2	Vũ Thanh Hương					10/02/2023			Child of Ms. Nguyễn Thị Thu Hưng – Minor
4.3	Vũ Thanh Tùng					10/02/2023			Child of Ms. Nguyễn Thị Thu Hưng – Minor
4.4	Nguyễn Văn Mạ					10/02/2023			Father-in-law of Ms. Nguyễn Thị Thu Hưng
4.5	Đỗ Thị Phách					10/02/2023			Mother-in-law of Ms. Nguyễn Thị Thu Hưng
4.6	Nguyễn Thị Thúy Hà					10/02/2023			Sister-in-law of Ms. Nguyễn Thị Thu Hưng
4.7	Nguyễn Quang Hoàn					10/02/2023			Brother-in-law of Ms. Nguyễn Thị Thu Hưng
5	Nguyễn Thị Thu Hà	058C035194	Chief Accountant			01/01/2018			
5.1	Bùi Việt Dũng	058C035263				01/01/2018			Husband of Ms. Nguyễn Thị Thu Hà

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	ID No.*, Date of Issue, Place of Issue	Registered Address / Contact Address	Start Date of Being Related Party	End Date (if applicable)	Lý do	Mối quan hệ liên quan với Công ty
5.2	Bùi Thị Hà Dung					01/01/2018			Daughter of Ms. Nguyễn Thị Thu Hà
5.3	Bùi Minh Hiền	058C059386				01/01/2018			Daughter of Ms. Nguyễn Thị Thu Hà
5.4	Nguyễn Văn Bảo					01/01/2018			Father of Ms. Nguyễn Thị Thu Hà
5.5	Cao Thị Giành					01/01/2018			Mother of Ms. Nguyễn Thị Thu Hà
5.6	Bùi Văn Bốn					01/01/2018			Father-in-law of Ms. Nguyễn Thị Thu Hà
5.7	Nguyễn Như Ngọc	058C035224				01/01/2018			Younger brother of Ms. Nguyễn Thị Thu Hà
5.8	Hồ Thị Thơm					01/01/2018			Sister-in-law of Ms. Nguyễn Thị Thu Hà
6	Nguyễn Thị Phụng	058C035250	Head of Internal Affairs - Authorized Disclosure Officer			30-07-2022			
6.1	Dương Thái Hà	105C021890				30-07-2022			Daughter of Ms. Nguyễn Thị Phụng

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	ID No. *, Date of Issue, Place of Issue	Registered Address / Contact Address	Start Date of Being Related Party	End Date (if applicable)	Lý do	Mối quan hệ liên quan với Công ty
6.2	Dương Thu Trang					30-07-2022			Daughter of Ms. Nguyễn Thị Phụng
6.3	Nguyễn Thị Hưng					30-07-2022			- Chị Gái Bà Nguyễn Thị Phụng

NSH No. *: Citizen ID/Passport number (for individuals) or Enterprise Registration Certificate No., Operating License, or equivalent legal document (for organizations).



2. Transactions between the Company and related persons of the Company; or between the Company and major shareholders, insiders, and related persons of insiders.

No	Name of Organization /Individual	Relationship with the Company	Legal Document No.*, Date of Issue, Issuing Authority	Head Office / Contact Address	Time of Transaction with the Company	Resolution No. / Decision of GMS / BOD (if any, specify date of issuance)	Transaction details, quantity, total value	Notes

Note: *Legal Document No.* refers to: ID card/Passport number (for individuals), or Enterprise Registration Certificate No., Operational License No., or equivalent legal document (for organizations).

3. Transactions between the Company's internal persons or their related persons and subsidiaries or companies controlled by the Company

No	Person conducting the transaction	Relationship with the internal person	Position at the Public Company	ID/Passport No., Date of Issue, Place of Issue	Address	Name of subsidiary / company controlled by the Public Company	Time of transaction	Transaction details, quantity, total value	Notes

4. Transactions between the Company and other parties

4.1. Transactions between the Company and companies in which members of the Board of Directors, members of the Audit Committee, members of the Supervisory Board, the Director and other managers have been or are founding members, members of the Board of Directors or Chief Executive Officers within the past three (03) years (as of the reporting date): **None**

4.2. Transactions between the Company and companies in which related persons of members of the Board of Directors, members of the Audit Committee, members of the Supervisory Board, the Director and other managers are members of the Board of Directors or Chief Executive Officers: **None.**

4.3. Other transactions of the Company (if any) that may bring material or non-material benefits to members of the Board of Directors, members of the Audit Committee, members of the Supervisory Board, the Director and other managers: **None**

VIII. SHARE TRANSACTIONS OF INSIDERS AND RELATED PERSONS OF INSIDERS

1. List of insiders and related persons of insiders of the Company operating in accordance with Point b, Clause 1, Article 137 of the Law on Enterprises 2020 up to December 31, 2025, as follows:

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position at the Company (if any)	NSH* Document Number, Date of Issue, Place of Issue	Registered Office / Contact Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
1	Nguyễn Anh Tuấn	005C067568	Chairman of the BoD			0	0	
1.1	Trần Thu Phú					0	0	
1.2	Nguyễn Thị Lan Hương	015C049689				0	0	
1.3	Nguyễn Thảo Linh					0	0	
1.4	Nguyễn Ngọc Châu					0	0	
1.5	Nguyễn Mỹ Hạnh					0	0	
1.6	Trần Văn Thanh					0	0	
2	Nguyễn Việt Hoàng		Independent Member of BOD			0	0	
2.1	Nguyễn Mạnh Hùng					0	0	
2.2	Nguyễn Thị Anh Châm					0	0	
2.3	Quách Văn Cự					0	0	
2.4	Nguyễn Thị Hạnh					0	0	

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position at the Company (if any)	NSH* Document Number, Date of Issue, Place of Issue	Registered Office / Contact Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
2.5	Quách Thị Thùy Trang					0	0	
2.6	Nguyễn Hoàng Giang					0	0	
2.7	Nguyễn Hạ Lam					0	0	
3	Trần Thị Bích Ngọc	077C282558	Member of the BOD			0	0	
3.1	Đỗ Thị Thanh Bình					0	0	
3.2	Phạm Thị Bình					0	0	
3.3	Đặng Văn Vũ					0	0	
3.4	Đặng Trần Minh Khang					0	0	
3.5	Đặng Trần Nguyên Khang					0	0	
3.6	Trần Hiền Minh					0	0	
3.7	Trần Đỗ Ngọc Anh					0	0	
3.8	Vũ Hoài Chang					0	0	
4	Nguyễn Thị Thu Hưng		General Director			0	0	
4.1	Vũ Thanh Truyền					0	0	
4.2	Vũ Thanh Hương					0	0	

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position at the Company (if any)	NSH* Document Number, Date of Issue, Place of Issue	Registered Office / Contact Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
4.3	Vũ Thanh Tùng					0	0	
4.4	Nguyễn Văn Mạ					0	0	
4.5	Đỗ Thị Phách					0	0	
4.6	Nguyễn Thị Thúy Hà					0	0	
4.7	Nguyễn Quang Hoàn					0	0	
5	Nguyễn Thị Thu Hà	058C035194	Chief Accountant			90.400	0,56	
5.1	Bùi Việt Dũng	058C035263				69.625	0,43	
5.2	Bùi Thị Hà Dung					0	0	
5.3	Bùi Minh Hiền	058C035263				0	0	
5.4	Nguyễn Văn Bảo							
5.5	Cao Thị Giành							
5.6	Bùi Văn Bốn							
5.7	Nguyễn Như Ngọc	058C035224				8.450	0,05	
5.8	Hồ Thị Thom							
6	Nguyễn Thị Phụng	058C035250	Head of Internal Affairs - Authorized Disclosure Officer			189.873	1,168	
6.1	Dương Thái Hà	105C021890				39.888	0,245	

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position at the Company (if any)	NSH* Document Number, Date of Issue, Place of Issue	Registered Office / Contact Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
6.2	Dương Thu Trang					0		
6.3	Nguyễn Thị Hưng					0		

2. Transactions of Insiders and Related Persons Regarding the Company's Shares: None

No.	Person conducting the transaction	Relationship with the insider	Number of shares held at the beginning of the period		Number of shares held at the end of the period		Reason for increase/decrease (purchase, sale, conversion, bonus, etc.)
			Number of shares	Ownership ratio (%)	Number of shares	Ownership ratio (%)	
01	Nguyen Thi Thu Ha	Chief Accountant / Person in charge of corporate governance	90.400	0,56%	0	0	Sale of shares

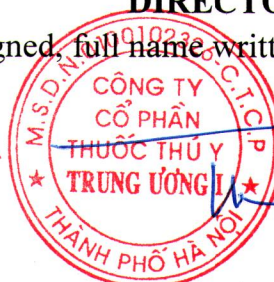
IX. Other Issues:: None

Recipients:

- As above;
- Board of Directors;
- Audit Committee;
- Archive (Office).

CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed, full name written, and stamped)



NGUYEN ANH TUAN