

**MINUTES
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

*DOMESCO Medical Import Export JSC
No. 346 – Nguyen Hue Street – My Phu Ward – Cao Lanh City – Dong Thap Province
Business registration certificate No. 1400460395 issued by the Planning and Investment Department
of Dong Thap Province, first time on 30/12/2003 and registered for the 35th on 01/4/2023.*

Today, at 08:50 AM, 17th April, 2025, at the conference hall of DOMESCO Medical Import Export Joint Stock Corporation, No. 346 Nguyen Hue street, My Phu ward, Cao Lanh city, Dong Thap province hosts the Annual General Meeting of Shareholders (AGM) in 2025.

A/ PARTICIPANTS AND LEGALITY, VALIDITY OF THE GENERAL MEETING:

I/ PARTICIPANTS:

1. Shareholders and authorized shareholders who own DOMESCO shares as of the record date of 13th March, 2025 issued by Viet Nam Securities Depository and Clearing Corporation – Ho Chi Minh Branch.
2. Ms. Dinh Huong Thao - Representatives of Ernst & Young Vietnam Limited.
3. Board of Directors (BOD), Board of Supervisors (BOS), Board of Executives (BOE) and Chief Accountant:

1.	Mr. Nguyen Viet Phuong	- Chairman of BOD
2.	Ms. Luong Thi Huong Giang	- Vice Chairman of BOD cum General Director
3.	Mr. Nguyen Phi Thuc	- BOD Member
4.	Mr. Douglas Kuo	- BOD Member
5.	Mr. Nguyen Minh Duc	- BOD Independent Member
6.	Ms. Huynh Thi To Quyen	- Head of BOS
7.	Mr. Nguyen Ngoc Vu Chuong	- BOS Member
8.	Mr. Nguyen Duy Tung	- Vice General Director
9.	Ms. Pham Ngoc Tuyen	- Chief Accountant

II/ LEGALITY, VALIDITY OF THE MEETING:

1. Ms. Huynh Thi To Quyen – Head of BOS reports on the examination of shareholders' attendance:

- 1.1. The total shares of the Company is **34,727,465 shares**; There are **34,727,465** shares with the voting right.
- 1.2. There are **1,479** shareholders who were invited to attend the Meeting, standing for **34,727,465** shares with the voting right.
- 1.3. Today, there are **43** shareholders and authorized shareholders in attendance, representing for **30,260,550** shares with the voting right, accounted for **87.14%** of the total shares with the voting right.
- 1.4. All representatives are eligible to attend in the Meeting.

2. Pursuant to the Enterprise Law 2020 and the Charter on organization and operation of DOMESCO Medical Import Export Joint Stock Corporation, the total shareholders and representatives at the AGM in 2025 of **87.14%** is higher than the minimum rate of 51% of voting rights in Charter, therefore, the AGM in 2025 of is legal and valid.

B. MEETING CONTENTS:

I/ On behalf of the organizing committee, Mr. Dao Nam Phuong reports the Agenda for the General Meeting (*File enclosed*).

(Adopted by 100% shareholders and representatives at the Meeting)

II/ Notice for nomination and approval of the list of Presidium; Secretariat; The Voting Committee.

1. The Organizing Committee presents the number of Presidium is 03 people, Secretariat is 02 people, the Voting Committee is 03 people.

(Adopted by 100% shareholders and representatives at the meeting)

2. The Organizing Committee presents the list of Presidium, Secretariat, The Voting Committee:

2.1. The Presidium

- | | |
|-----------------------------|---|
| - Mr. Nguyen Viet Phuong | - Chairman of BOD |
| - Ms. Luong Thi Huong Giang | - Vice Chairman of BOD cum General Director |
| - Mr. Nguyen Duy Tung | - Vice General Director |

2.2. The Secretariat

- Ms. Luong Thi Bich Nhung
- Ms. Dao Thi Thuy Trang

2.3. The Voting Committee

- Mr. Tran Thanh Thuc - Head of the Committee
- Mr. Tran Nguyen Cuong - Member
- Ms. Vo Thi Kim Phung - Member

(Adopted by 100% shareholders and representatives at the meeting)

III/ Mr. Tran Thanh Thuc – The Head of Legal & Internal Inspection Department - representative of the Organizing Committee presents The working and voting regulations at the AGM in 2025 (File enclosed) .

(Adopted by 100% shareholders and representatives at the meeting)

IV/ CONTENTS OF THE GENERAL MEETING:

1. Mr. Nguyen Viet Phuong – BOD Chairman presents the report of Board of Directors on the performance in 2024. The orientation in 2025 (File enclosed).

2. Ms. Luong Thi Huong Giang - Vice Chairman of BOD cum General Director presents the report of BOE on production and business result of company in 2024. Production and business plan in 2025 (File enclosed).

3. Ms. Huynh Thi To Quyen – Head of BOS presents the report of BOS on performance in 2024. The orientation in 2025 (File enclosed).

*** Ms. Huynh Thi To Quyen – The Head of BOS reports additionally shareholders' attendance: Until 09:30 AM, 17/4/2025, there are **46** shareholders and authorized shareholders representating for **30,261,971** shares with the voting right, accounted for **87.14%** of the total shares of the Company.**

4. Ms. Dinh Huong Thao – Representatives of Ernst & Young Viet Nam Limited presents the report on the audited financial statement in 2024. The independent auditing company's report (File enclosed).

5. Mr. Nguyen Duy Tung - Vice General Director presents the proposal of profit distribution in 2024 and profit distribution plan in 2025 (Files enclosed).

6. Ms. Huynh Thi To Quyen – Head of BOS presents the proposal for selecting independent auditing company in 2025 (File enclosed).

7. Mr. Nguyen Viet Phuong – Chairman presents the proposal on the removal of 01 BOD member who has submitted letter of resignation (File enclosed).

(Adopted by 100% shareholders and representatives at the meeting)

8. Mr. Tran Thanh Thuc – The Head of Legal & Internal Inspection Department presents the regulations on additional election of members the BOD for the term V (2024-2029) (File enclosed).

9. Mr. Nguyen Viet Phuong – Chairman presents the proposal on the list of candidates to be nominated, self-nominated additionally for the BOD term V (2024-2029) (File enclosed).

(Adopted by 100% shareholders and representatives at the meeting)

10. Mr. Tran Thanh Thuc – The Head of the Voting Committee presents guidelines of voting and election.

* On behalf of shareholders at the meeting, Head of BOS checked the ballot boxes and present that the ballot boxes are empty, fully sealed and eligible to vote.

Shareholders carry out vote and election

11. Shareholders discuss, contribute ideas at the meeting

Shareholders' comments	Feedback of Presidium
Could the Corporation provide an update on the progress of upgrading the Non-Betalactam plant to meet EU-GMP standards?	DOMESCO has completed the upgrade of manufacturing facility and testing center. The site has been inspected by a member agency of the European Medicines Agency (EMA) and is currently in the final inspection stage pending certification. Operations are expected to commence in Q4-2025.
What is the impact of the new bidding policy on DOMESCO? Has the Corporation derived any benefits, and what strategic direction has it taken to adapt accordingly?	<p>Under the new bidding regulations set forth in Circular No. 07/2024/TT-BYT issued by the Ministry of Health (effective from July 01, 2024), DOMESCO's Legal and Business Departments have proactively conducted thorough analysis and proposed specific adaptation strategies.</p> <p>Circular No. 07/2024/TT-BYT provides detailed guidance on the procurement of pharmaceuticals at public healthcare institutions. Compared to previous regulations, this Circular introduces several significant changes that impact both buyers (hospitals) and sellers (pharmaceutical companies). Below is an overview of the advantages and challenges presented by the new policy:</p> <p><u>Advantages:</u></p> <p>1. Enhanced transparency and competitiveness</p> <ul style="list-style-type: none"> - Clearer regulations on technical specifications, evaluation criteria, and scoring methods for both technical aspects and pricing. - Reduction in direct awards and arbitrary qualification criteria, promoting fairness among pharmaceutical companies. <p>2. More rational product classification</p> <ul style="list-style-type: none"> - Medicines are now categorized based on criteria such as generic groups (Group 1, 2, 3), original brand-name products, therapeutically equivalent products, etc., allowing companies to compete based on their strengths. <p>3. Prevention of destructive pricing: Planned and winning prices are now more market-aligned, helping to prevent unhealthy price undercutting that may compromise product quality.</p> <p>4. Promotion of locally manufactured pharmaceuticals: Priority is given to high-standard domestically produced products (e.g., EU-GMP, PIC/S certified), offering clear advantages to local companies.</p>

Shareholders' comments	Feedback of Presidium
	<p>5. Application of information technology: The implementation of a national e-bidding platform streamlines processes, reduces costs, and minimizes misconduct associated with paper-based submissions.</p> <p>Challenges:</p> <p>1. Tighter technical requirements: Many healthcare institutions now impose more rigorous criteria (e.g., GMP certification levels, detailed dossiers, bioequivalence data), posing entry barriers for smaller or newer firms.</p> <p>2. Rising compliance costs: Significant investment is required to meet EU-GMP standards or provide extensive technical documentation and BE data, increasing operating costs and potentially reducing competitiveness.</p>
<p>In 2024, the Corporation successfully developed 14 new products. Notably, a number of newly launched health supplements listed on Shopee Mall have received high-quality ratings. Could the Corporation elaborate on the underlying factors that enabled such a successful and efficient rollout of new products to the market?</p>	<p>DOMESCO places strong emphasis on new product development and has consistently invested significantly in this area. The Corporation is supported by an experienced market research team and a well-established Research & Development (R&D) department consisting of nearly 50 highly qualified and professionally trained personnel. This ensures the annual launch of a substantial number of new products, contributing to the Company's sustainable growth.</p> <p>The Corporation recognizes that R&D is a critical driver of long-term development. As outlined in the report, DOMESCO is currently focusing on the development of new products, with particular attention to the ongoing project of upgrading the Non-Betalactam facility to meet EU-GMP standards.</p> <p>Expanding sales channels through e-commerce platforms such as Shopee and TikTok forms a key part of DOMESCO's strategic direction, especially in light of the ongoing shift in consumer behavior toward online purchasing.</p> <p>DOMESCO has actively invested in the development of its e-commerce channels. Products offered through these platforms are manufactured at GMP-compliant facilities, ensuring consistently high quality.</p>
<p>Does the U.S. tariff policy have any impact on the Corporation, and what measures are being taken in response to this situation?</p>	<p>The imposition of higher import tariffs by the United States (tariff - TX) on foreign products, including pharmaceuticals and active pharmaceutical ingredients (APIs), is expected to have significant impacts on Vietnam's pharmaceutical manufacturing sector—both positive and negative, depending on specific aspects.</p> <p>* Negative impacts:</p> <p>1. Challenges in exporting pharmaceuticals to the U.S.:</p> <ul style="list-style-type: none"> - If the U.S. increases import tariffs on medicines produced in Vietnam, the selling prices in the U.S. market will rise, reducing the competitiveness of Vietnamese medicines

Shareholders' comments	Feedback of Presidium
	<p>compared to those produced domestically in the U.S. or imported from countries enjoying preferential tariffs.</p> <ul style="list-style-type: none"> - Vietnamese pharmaceutical companies will find it more difficult to expand into the U.S. market, which remains a highly competitive yet potential destination. <p>2. Increased input costs for imported materials from the U.S.:</p> <ul style="list-style-type: none"> - If Vietnamese companies import raw materials, excipients, equipment, or technologies from the U.S., the higher tariffs will raise production costs. - This could impact product pricing, reduce profit margins, or force companies to increase domestic selling prices. <p>* Positive impacts (Opportunities):</p> <p>1. Driving localization and autonomy in raw material supply: Higher tariffs from the U.S. compel businesses to source materials domestically or from countries not subject to high tariffs. This promotes research and development of local APIs, and enhances production capabilities and technological capacity.</p> <p>2. Leveraging FTAs: Vietnam can take advantage of FTAs to expand exports to markets not affected by high tariffs or enjoying preferential tax treatments (e.g., EU, CPTPP, ASEAN, etc.).</p> <p>* Strategic responses:</p> <p>1. Diversification of export markets: Avoid over-reliance on the U.S. market and actively leverage the benefits of other FTAs.</p> <p>2. Shifting focus to high-margin product lines: Prioritize the development of functional foods, original brand-name medicines, and herbal products.</p> <p>3. Investing in technology and standardization of production (EU-GMP, PIC/S-GMP): Improve global competitiveness.</p> <p>4. Developing domestic and regional supply chains.</p>
Does the U.S. tariff policy have any impact on the Corporation's export activities to the U.S. market, if any?	At present, the Corporation exports the products only to markets in Asia and South America. There are no products currently being exported to the United States.
Does DOMESCO have any plans to expand its sales channels via TikTok?	TikTok is one of the potential sales platforms currently under consideration by DOMESCO. However, succeeding on this platform requires dedicated investment in content creation, scripting, and a specialized operations team. With support from the ABBOTT Group, the Corporation is in the preparation phase and plans to launch the TikTok sales channel in Q3/2025.

12. On behalf of the Voting Committee, Mr. Tran Thanh Thuc discloses the vote counting minutes with the following result:

1- The report of BOD on the performance in 2024. The orientation in 2025.

Contents	Favor	Against	Abstention	Invalid	TOTAL
Number of shares	30,261,718	0	0	0	30,261,718
%	100.0	0.0	0.0	0.0	100.0

2- The report of BOE on production and business result of company in 2024. Production and business plan in 2025.

Contents	Favor	Against	Abstention	Invalid	TOTAL
Number of shares	30,261,718	0	0	0	30,261,718
%	100.0	0.0	0.0	0.0	100.0

3- The report of BOS on performance in 2024. The orientation in 2025.

Contents	Favor	Against	Abstention	Invalid	TOTAL
Number of shares	30,261,718	0	0	0	30,261,718
%	100.0	0.0	0.0	0.0	100.0

4- The report on the audited financial statement in 2024. The independent auditing company's report.

Contents	Favor	Against	Abstention	Invalid	TOTAL
Number of shares	30,261,718	0	0	0	30,261,718
%	100.0	0.0	0.0	0.0	100.0

5- The proposal of profit distribution in 2024 and profit distribution plan in 2025.

Contents	Favor	Against	Abstention	Invalid	TOTAL
Number of shares	18,207,251	12,054,467	0	0	30,261,718
%	60.2	39.8	0.0	0.0	100.0

6- The proposal for selecting independent auditing company in 2025.

Contents	Favor	Against	Abstention	Invalid	TOTAL
Number of shares	30,261,718	0	0	0	30,261,718
%	100.0	0.0	0.0	0.0	100.0

(Attached Minutes of Vote Counting)

13. On behalf of the Voting Committee, Mr. Tran Thanh Thuc discloses the election counting minutes with the following result:

*** The results of additional election for BOD member in the term V (2024-2029)**

No.	Full name	Vote of confidence	
		No. of shares	Proportion (%)
1	Mr. Karim Mohamed Gamal Abdelazim Elmashad	30,261,718	100

- Number of invalid votes: **0 votes**, representing for **0** shares, proportion: **0%** of the total shares with the voting right at the Meeting.
- Number of valid votes: **45 votes**, representing for **30,261,718** shares, proportion: **100%** of the total shares with the voting right at the Meeting.

(File enclosed)

The Minutes dated 17th April, 2025 of the Annual General Meeting 2025 of DOMESCO Medical Import Export Joint Stock Corporation is a legal basis for Resolution of the Annual General Meeting of Shareholders in 2025 of DOMESCO Medical Import Export Joint Stock Corporation.

This Minutes disclosed at 12:00 PM, 17th April, 2025 and approved by 100% shareholders and representatives at the Meeting./.

SECRETARIAT

1/ Ms. Luong Thi Bich Nhung



2/ Ms. Dao Thi Thuy Trang



**ON BEHALF OF THE ANNUAL GENERAL
MEETING OF SHAREHOLDER IN 2025
DOMESCO MEDICAL IMPORT EXPORT JSC
CHAIRMAN OF THE MEETING**



Nguyen Viet Phuong

[NOTICE: This version is a translation of Vietnamese language original for convenience purpose only, and in the event of discrepancy, the Vietnamese language original shall prevail].