

**MINUTES OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
BINH DINH PHARMACEUTICAL AND MEDICAL EQUIPMENT
JOINT STOCK COMPANY (BIDIPHAR)**

Today, at 8.00 a.m on April 25, 2026 at the Conference Hall of Binh Dinh Pharmaceutical And Medical Equipment Joint Stock Company (Bidiphar), enterprise code 4100259564, address 498 Nguyen Thai Hoc, Quy Nhon Nam Ward, Gia Lai, held the 2026 Annual General Meeting of Shareholders of Binh Dinh Pharmaceutical And Medical Equipment Joint Stock Company (Bidiphar) (hereinafter referred to as the Meeting). The meeting progressed as follows:

**PART I.
MEETING OPENING**

I. SHAREHOLDERS' VERIFICATION

Mr. Chau Ngoc Hanh, on behalf of the Organizing Committee, reports to the Meeting the results of shareholders's verification at the Meeting opening:

1. Shareholders attending the Meeting online:
Number of shareholders: 46
Number of shares owned: 4.108.200
Rate: 4,346%
2. Shareholders attending the Meeting offline:
Number of shareholders: 45
Number of shares owned: 4.363.682
Rate: 4,6162%
3. Authorized shareholders:
Number of shareholders: 102
Number of shares owned: 49.119.139
Rate: 51,9618%
4. **Number of shareholders eligible to attend the Meeting:**
Number of shareholders: 193
Number of shares owned: 57.591.021
Rate: 60,924%
5. Total shares of Binh Dinh Pharmaceutical And Medical Equipment Joint Stock Company are: 94,529,347 shares.



Total number of voting shares (excluding treasury shares): 94,489,262 shares.

Pursuant to the provisions of the Law on Enterprises 2020 and its amendments, supplements, and implementing regulations, the 2026 Annual General Meeting of Shareholders of Binh Dinh Pharmaceutical – Medical Equipment Joint Stock Company (Bidiphar) is duly qualified to proceed..

II. MEETING PROTOCOL

1. Mr. Nguyen Tan Dat, on behalf of the Organizing Committee present the Statement of reasons; Introduction of Participants; Approve the Regulation on organization and Working agenda at the Meeting.

The Meeting approves Regulation on organization with the following voting results:

- Agree: 67.967.258 shares, accounting for 100% of the total shares attending and voting at the Meeting;
- Disagree: 0 shares, accounting for 0% of total shares attending and voting at the Meeting;
- No opinion: 0 shares, accounting for 0% of total shares attending and voting at the Meeting.

The Meeting approves the Working agenda at the Meeting with the following voting results:

- Agree: 67.967.258 shares, accounting for 100% of the total shares attending and voting at the Meeting;
- Disagree: 0 shares, accounting for 0% of total shares attending and voting at the Meeting;
- No opinion: 0 shares, accounting for 0% of total shares attending and voting at the Meeting.

2. Next, Mr. Nguyen Tan Dat introduced the proposed members of the Presidium, the Meeting Secretariat, and the Shareholder Eligibility Verification and Vote Counting Committee:

**** The Presiding Committee consists of 3 members***

- 1) Mr. Tạ Nam Bình - Chairman of the Board of Directors - Chairperson;
- 2) Ms. Phạm Thị Thanh Hương - Member of the Board of Directors/
General Director - Member;
- 3) Ms. Nguyễn Thị Minh Giang - Member of Board of
Directors/Chairman of Audit
Committee - Member.

**** The Secretaries consists of 2 members:***

- 1) Ms. Trần Mỹ Thanh Thảo - Company Secretary - Head
- 2) Mr. Dương Nam Thành - Legal Officer - Member;

*** The Voting Counting Committee consists of 13 members:**

1)	Mr. Châu Ngọc Hạnh	- Legal Team Leader	- Head
2)	Ms. Huỳnh Thị Thanh Trúc	- HR Policy Officer	- Member
3)	Ms. Huỳnh Thị Mỹ Linh	- Legal Officer	- Member
4)	Mr. Nguyễn Việt Vương	- EHS officer	- Member
5)	Ms. Đoàn Thị Hoàng	- Accountant	- Member
6)	Ms. Võ Thị Mộng Vân	- Accountant	- Member
7)	Ms. Lê Thị Xuân Hương	- Accountant	- Member
8)	Mr. Phan Ngọc Hiếu	- Accountant	- Member
9)	Ms. Võ Thị Kim Thu	- IT Officer	- Member
10)	Mr. Nguyễn Nhật Huy	- IT Officer	- Member
11)	Ms. Võ Nguyễn Bảo Hân	- Procurement Officer	- Member
12)	Mr. Nguyễn Sơn Lâm	- Marketing Officer	- Member
13)	Ms. Bùi Thị Yến Linh	- Marketing Officer	- Member

The Meeting approves the personnel of the Presiding Committee with the following voting results:

- Agree: 68.943.039 shares, representing 100% of the total shares attending and voting at the Meeting;
- Disagree: 0 share, accounting for 0% of total shares attending and voting at the Meeting;
- No opinion: 0 share, accounting for 0% of total shares attending and voting at the Meeting.

The Meeting approves the personnel of the Secretaries with the following voting results:

- Agree: 68.732.414 shares, representing 100% of the total shares attending and voting at the Meeting;
- Disagree: 0 share, accounting for 0% of total shares attending and voting at the Meeting;
- No opinion: 0 share, accounting for 0% of total shares attending and voting at the Meeting.

The Meeting approves the personnel of the Shareholder Eligibility Verification and Vote Counting Committee with the following voting results:

- Agree: 67.967.258 shares, representing 100% of the total shares attending and voting at the Meeting;
- Disagree: 0 share, accounting for 0% of total shares attending and voting at the Meeting;
- No opinion: 0 share, accounting for 0% of total shares attending and voting at the Meeting.

PART II.

MEETING PRESENTATION OF REPORTS AND PROPOSALS

1. Ms. Pham Thi Thanh Huong - Member of the Board of Directors/ General Director, presents the Report of the Board of Directors activities in 2025 and the Company's Business Plan in 2026.
2. Ms. Nguyen Thi Minh Giang - Independent Member of the Board of Directors, Chairman of the Audit Committee, presents the Report of result of the assessment by the independent members of the Board of Directors of the activities of the Board of Directors in 2025.
3. Mr. Do Huy Phuong - Chief Accountant, presents the following Reports:
 - Proposal for 2025 Audited Separate Financial Statements and 2025 Audited Consolidated of Financial Statements the Company
 - Proposal for 2025 profit distribution and 2026 profit distribution plan.
4. Ms. Nguyen Thi Minh Giang - Independent member of the Board of Directors/ Chairman of the Audit Committee presents the Proposal for Selecting the independent auditor for the financial year 2026.
5. Ms. Pham Thi Thanh Huong - Member of the Board of Directors/ General Director, presents the Proposal on the plan to issue share under the ESOP from owners' equity.
6. Mr. Ta Nam Binh - Chairman of the Board of Directors, presents the following Reports:
 - Proposal for Private Placement of Shares to Investors;
 - Proposal for Revision to Company's Business lines;
 - Proposal for Revision to Company's Charter;
7. Ms. Nguyen Thi Minh Giang - Independent member of the Board of Directors/ Chairman of the Audit Committee presents Proposal for Revision to Internal Regulations on Corporate governance.

PART III
MEETING DISCUSSION

No.	Question	Response
1	<p>Lê Công Nhường: Comments regarding the proposal on profit distribution and fund appropriation:</p> <ul style="list-style-type: none"> - The Ministry of Science and Technology has issued guidance encouraging the establishment of a Science and Technology Fund. If appropriated, it would provide corporate income tax benefits for the Company. - It is recommended that the Company consider establishing a Science and Technology Fund. 	<ul style="list-style-type: none"> - The balance of the Science and Technology Fund at the end of 2025 amounted to VND 132 billion; the Company has already made the appropriation for 2025 and has an appropriate utilization plan in place. - The Board of Directors must carefully balance the interests of the Company, its shareholders, and relevant stakeholders in determining an appropriate appropriation ratio for the Science and Technology Fund.
2	<p>Lê Trung Hậu: Comments on the proposal regarding profit distribution and fund appropriation:</p> <ul style="list-style-type: none"> - The Company should consider appropriating the Science and Technology Fund at an appropriate rate. - According to state regulations, for enterprises with state ownership below 35%, all retained earnings must be fully distributed. 	<p>A response regarding the Development Investment Fund had been issued prior to the 2026 General Meeting of Shareholders: the Company is unable to fully distribute retained earnings, as it requires substantial capital for ongoing investment projects (cancer drugs, sterile products, OSD project, etc.). The Company respectfully seeks shareholders' understanding and support on this matter.</p>
3	<p>Lê Trung Hậu:</p> <ul style="list-style-type: none"> - The proposal on private placement has been submitted for three consecutive years (2023, 2024, 2025) but has not been implemented. - The Board of Directors should consider alternative options, such as issuing shares to existing shareholders. - Regarding the ESOP issuance proposal: shares were already issued in 2025, and continuing with another issuance in 2026 is not appropriate. <p>=> This would dilute the state ownership ratio; therefore, the two proposals are not approved.</p>	<p>The Board of Directors discussed and decided to proceed with submitting both share issuance proposals:</p> <ul style="list-style-type: none"> - ESOP: The purpose of submitting the ESOP issuance to the General Meeting of Shareholders is to link it with the GMP-EU objective. Over the past three years, the Company's growth has slowed as it has not achieved strategic targets related to GMP-EU, thereby lacking growth momentum. Therefore, the ESOP issuance is proposed to be tied to the GMP-EU goal in order to create incentives for the Management to achieve this objective. - Private placement: This proposal has been submitted by the Board of Directors for three consecutive years but has not yet been implemented. Issuing shares to existing shareholders at a high price comparable to a private placement would be difficult to execute successfully. The Board of Directors will further
4	<p>Foreign shareholder:</p> <ul style="list-style-type: none"> - Capital increase plan: Agrees with the opinion of the state shareholder; issuance to existing shareholders should be considered. 	

No.	Question	Response
	<ul style="list-style-type: none"> - Private placement should only be considered when there is a suitable investor who can contribute to the Company's growth. - The private placement proposal has been submitted for three consecutive years; alternative options should be considered. 	<p>assess and provide a detailed report to shareholders regarding this share issuance.</p>
5	<p>Trần Nguyễn Tiên Đạt: The shareholder requests the Company to provide additional information and the Management's professional assessment regarding the efficiency of capital utilization and the current outlook for the Company's R&D activities.</p>	<p>The Company is not located in an ideal position to attract high-quality personnel for GMP-EU projects. Most of the current team working on these projects has less than three years of experience.</p>
6	<p>Trần Quốc Anh: The most critical KPI for the Management by the end of 2026 should be the completion of GMP-EU certification for the cancer injectable plant, a task that has been delayed for several years. Accordingly, if the Management fails to achieve this KPI, in addition to not proceeding with the first ESOP issuance tranche of 750,000 shares in 2027 as stated in the proposal, it is also recommended to reconsider the 2% bonus on net profit after tax for 2026 allocated to the Management.</p>	<p>The Management has not fully achieved the set targets; however, it has consistently reported to and sought guidance from the Board of Directors, while still ensuring overall growth. Despite challenges in the pharmaceutical market, the Company has maintained a growth rate higher than the industry average and has received several awards. The Company respectfully seeks the understanding and support of shareholders and the Board of Directors for the Management and employees.</p>
7	<p>Trần Quốc Anh: In recent years, the Company has not achieved the revenue targets as approved by the General Meeting of Shareholders. It is requested that the Company provide an assessment of its ability to meet the revenue and profit targets for 2026, along with the solutions and commitments to achieve or exceed these targets.</p>	
8	<p>Trần Quốc Anh: Based on the financial statements over the years, the balance of the Development Investment Fund has mainly increased through annual appropriations and has not been utilized for the Company's operations. Given that this Fund is part of equity and its current balance has reached VND 230 billion, it is proposed not to make further appropriations to the Development Investment Fund for 2025, and to submit to the 2027 General</p>	

No.	Question	Response
	Meeting of Shareholders a plan to reverse this Fund into undistributed after-tax profits.	
9	<p>Trần Quốc Anh:</p> <p>The OSD Non-betalactam project was approved by the 2024 General Meeting of Shareholders and is expected to become operational in 2029. However, based on current information, construction has not yet commenced. Could the Company clarify whether it will continue with this project and the expected timeline for groundbreaking?</p>	<ul style="list-style-type: none"> - The oncology tablet production line is being upgraded to meet GMP-EU standards, leading to delays during the manufacturing validation stage on this process. - From the regulatory side, obtaining marketing authorization depends heavily on the assessment and approval of the competent authorities, which has contributed to the slower timeline.
10	<p>Đàm Hạnh Tâm:</p> <ul style="list-style-type: none"> - 2025, the Company had planned to obtain marketing authorizations for oncology tablets; however, this has been delayed and carried over to 2026. Please explain the reasons for this delay. - Is Bidiphar confident in obtaining the registrations and generating revenue from these products within this year? - What is the market size for these product segments? 	<ul style="list-style-type: none"> - Both ETC channels are expected to achieve comparable growth targets. - Key product lines include oncology drugs, antibiotics, and dialysis solutions. However, competition in these segments is highly intense, resulting in a relatively low contribution to total revenue. The Company continues to pursue growth while developing additional product lines to offset revenue.
11	<p>Đàm Hạnh Tâm:</p> <ul style="list-style-type: none"> - An outlook and revenue plan for the ETC and OTC channels for the current year. - Details on revenue and revenue growth of key product lines in 2025 and Q1 2026. 	<ul style="list-style-type: none"> - Both ETC channels are expected to achieve similar growth targets. - Key product lines include oncology drugs, antibiotics, and dialysis solutions. However, competition in these segments is currently very intense, resulting in a relatively low contribution to total revenue. The Company continues to target growth while expanding and developing other product lines to offset revenue.
12	<p>Nguyễn Anh Quốc: Is 2026 expected to mark a breakout year for DBD, and what will be the key growth drivers?</p>	<p>We expect 2027 to be a breakout year, as key growth drivers will be in place, including the completion of GMP-EU certification for oncology drugs, among others.</p>
13	<p>Lê Trung Hậu:</p> <ul style="list-style-type: none"> - If the private placement plan is replaced with an issuance to existing shareholders, the offering price would only need to be slightly above VND 10,000 per share. 	<p>The Board of Directors acknowledges and takes note of the shareholders' comments.</p>

No.	Question	Response
	- It is recommended that the Board of Directors consider this option.	
14	Phan Tấn Thư: <ul style="list-style-type: none"> - Supports the private placement plan to strategic investors. - Bidiphar has not yet been able to issue shares to strategic investors, which is important to secure financial resources, capabilities, and technology to drive the Company's breakthrough growth. 	

PART IV

MEETING VOTING FOR APPROVAL OF REPORTS AND PROPOSALS

The Meeting voted to approve the Reports and Proposals at the Meeting.

The Voting Counting Committee has counted the votes and announced the results as follows:

No.	Content	Agree		Disagree		No opinion		Conclusion
		Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion	
1	Report of the Board of Directors activities in 2025	77.013.064	99,8834%	0	0%	89.923	0,1166%	Approved
2	Report of of result of the assessment by the independent members of the Board of Directors of the activities of the Board of Directors in 2025	77.012.064	99,8834%	0	0%	89.923	0,1166%	Approved
3	Proposal for approval of 2025 Audited Separate Financial Statements and 2025 Audited Consolidated Financial Statements of the Company	76.996.917	99,8833%	0	0%	89.923	0,1167%	Approved
4	The Company's business plan in 2026	64.303.629	83,4171%	12.693.288	16,4662%	89.923	0,1167%	Approved
5	Proposal for Selecting the independent auditor for the fiscal year 2026	76.968.717	99,8468%	0	0%	118.123	0,1532%	Approved
6	Proposal for 2025 profit distribution and 2026 profit distribution plan.	49.257.888	63,8992%	27.487.504	35,6578%	341.448	0,4429%	Approved

No.	Content	Agree		Disagree		No opinion		Conclusion
		Number of shares	Proportion	Number of shares	Proportion	Number of shares	Proportion	
7	Proposal on the plan to issue share under the ESOP from owners' equity	63.449.354	82,3089%	13.294.038	17,2455%	343.448	0,4455%	Approved
8	Proposal for Private Placement of Shares to Investors;	37.954.545	49,2361%	38.698.924	50,2017%	433.371	0,5622%	Disapproved
9	Proposal for Revision to Company's Business lines	76.709.837	99,5109%	0	0%	377.003	0,4891%	Approved
10	Proposal for Revision to Company's Charter	76.709.837	99,5109%	0	0%	377.003	0,4891%	Approved
11	Proposal for Revision to Internal Regulations on Corporate governance	76.709.837	99,5109%	0	0%	377.003	0,4891%	Approved

PART V.
APPROVAL OF MEETING MINUTES AND DRAFT OF RESOLUTION OF THE MEETING

The Secretaries of the Meeting read the Meeting Minutes.

The Meeting approves the Meeting Minutes with the following voting results:

- Agree: 65.002.609 shares, representing 99,6855% of the total shares attending and voting at the Meeting;
- Disagree: 203.000 share, accounting for 0,3113% of the total shares attending and voting at the Meeting;
- No opinion: 2.064 share, accounting for 0,0032% of the total shares attending and voting at the Meeting;

The Secretaries of the Meeting reads the Resolution of the Meeting:

The Meeting passes the draft Resolution with the following voting results:

- Agree: 64.990.640 shares, representing 99,6672% of the total shares attending and voting at the Meeting;
- Disagree: 207.682 share, accounting for 0,3185% of the total shares attending and voting at the Meeting;
- No opinion: 9.351 share, accounting for 0,0143% of the total shares attending and voting at the Meeting;

These minutes were fully and honestly recorded by the Secretaries of the Meeting, read before the Meeting and unanimously approved by the shareholders attending the Meeting.

The Meeting ended at 11:30 am at the same day.

**ON BEHALF OF SECRETARIES OF
THE MEETING**

Trần Mỹ Thanh Thảo

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



Tạ Nam Bình