

**REPORT OF THE BOARD OF DIRECTORS
On performance results in 2024 and orientation for 2025**

To: The General Meeting of Shareholders of Central Pharmaceutical CPC1.JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020, as amended and supplemented by Law No. 03/2022/QH15 passed by the National Assembly on 11 January 2022;

Pursuant to the Charter of Central Pharmaceutical CPC1.JSC, issued on 11 April 2024.

The Board of Directors for the second term (2021-2026) of Central Pharmaceutical CPC1.JSC respectfully reports to the General Meeting of Shareholders on the performance results for 2024 and plans for 2025 as follows:

I. THE BOARD OF DIRECTORS AND SUB-COMMITTEES IN 2024**1. The Board of Directors****1.1 Personnel structure**

No.	Member of the Board of Directors	Position	Start date/end date as a Board Member	
			Start date	End date
1	Mrs. Han Thi Khanh Vinh	Chairwoman	26 April 2021	
2	Mrs. Tran Thi Kim Khanh	Independent member	11 April 2024	
3	Mr. Nguyen Huy Thanh	Member	26 April 2021	
4	Mrs. Bui Thi Thanh Hai	Member	11 April 2024	
5	Mr. Nguyen Doan Liem	Member	26 April 2021	
6	Mrs. Nguyen Hong Nhung	Member		11 April 2024
7	Mrs. Nguyen Thuy Dung	Member		11 April 2024

The structure of the Board of Directors ensures a balance between executive members, non-executive members and independent members in accordance with the provisions of the Company's Charter and the Internal Regulations on Corporate Governance.

1.2 Board of Directors Meetings

In 2024, the Board of Directors held 04 in-person meetings, conducted 17 rounds of written consultations with Board members to discuss and approve many

issues within the functions and authority of the Board of Directors; and issued 28 Resolutions and 05 Decisions.

Board members fully attended Board meetings with the participation of the Supervisory Board and the Board of Management.

No.	Member of the Board of Directors	Meetings Attended	Attendance rate	Reason for absence
1	Mrs. Han Thi Khanh Vinh	04/04	100%	
2	Mr. Nguyen Doan Liem	04/04	100%	
3	Mr. Nguyen Huy Thanh	04/04	100%	
4	Mrs. Tran Thi Kim Khanh	03/03	100%	Additionally elected by the GMS on 11 April 2024
5	Mrs. Bui Thi Thanh Hai	03/03	100%	Additionally elected by the GMS on 11 April 2024
6	Mrs. Nguyen Hong Nhung	01/01	100%	Dismissed by the GMS on 11 April 2024
7	Mrs. Nguyen Thuy Dung	01/01	100%	Dismissed by the GMS on 11 April 2024

2. Supervisory Board (Terminated operations from 11 April 2024)

At the 2024 Annual General Meeting of Shareholders, the change in the Company's management and operation model was approved according to the model of the General Meeting of Shareholders, Board of Directors, General Director; in which at least 20% of the members of the Board of Directors must be independent members and there must be an Audit Committee under the Board of Directors according to Point b, Clause 1, Article 137 of the Law on Enterprises. In order to comply with the above change in the management and operation model, the General Meeting of Shareholders approved the dismissal of members of the Supervisory Board from 11 April 2024.

2.1 Information of Supervisory Board Members

No.	Supervisory Board Member	Position	Start/end date as a SB Member		Qualification
			Start date	End date	
1	Mrs. Luong Thi Kim Thanh	Head of the SB	26 April 2021	11 April 2024	Master of Economics
2	Mrs. Bui Thi Thanh Hai	Member of the SB	26 April 2021	11 April 2024	Bachelor of Pharmacist
3	Mrs. Ha Lan Anh	Member of the SB	26 April 2021	11 April 2024	Master of Laws

2.2 Supervisory Board Meetings

In early 2024, the Supervisory Board met to review the 2023 Financial Statements with the participation of 03 members.

No.	Supervisory Board Member	Meetings Attended	Attendance rate	Reason for absence
1	Mrs. Luong Thi Kim Thanh	01	100%	
2	Mrs. Bui Thi Thanh Hai	01	100%	
3	Mrs. Ha Lan Anh	01	100%	

3. Audit committee

On 11 April 2024, the 2024 Annual General Meeting of Shareholders of Central Pharmaceutical CPC1.JSC approved the change of governance model by adding an independent member to the Board of Directors, establishing an Audit Committee under the Board of Directors in accordance with international practices and current legal regulations; On 12 June 2024, the Board of Directors of CPC1 issued Resolution No. 32/NQHĐQT-CPC1 on the establishment of the Audit Committee and Decision No. 33/QĐ-CPC1 on the promulgation of the Regulations on the operation of the Audit Committee, accordingly, the Audit Committee consists of 02 members:

- Mrs. Tran Thi Kim Khanh, Independent member of the BOD – Chairwoman of the Audit Committee;
- Mr. Nguyen Doan Liem, Member of the BOD (Non-executive) – Member of the Audit Committee.

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

1. Overview

The socio-economic situation of our country in 2024 continues to show a clear recovery trend, with growth gradually improving month by month, quarter by quarter; Inflation is lower than the target rate, major balances are ensured, results in many important areas meet and exceed the set targets, which is a bright spot in economic growth in the region and the world. GDP in 2024 increases by 7.09% compared to the previous year, among the countries with the highest growth in the region and the world and is highly appreciated by international organizations.

In the domestic market, the ETC market share of high-quality drugs in groups 1 and 2 is fiercely competitive between domestically produced products and imported products as many domestic pharmaceutical enterprises have put into operation and/or continue to invest in building factories that meet EU-GMP standards. Owning factories that meet EU-GMP standards is a competitive advantage for pharmaceutical manufacturers in Vietnam in participating in drug bidding at hospitals and medical facilities according to the provisions of the 2023 Law on Bidding.

According to IQVIA's Quarter 4/2024 report, Vietnam's pharmaceutical industry revenue in 2024 has reached 8.9 billion USD, equivalent to an increase of 11%. Of

which, the retail channel has grown by 12%, while the hospital channel showed a slower growth with a rate of 9% in 2024 compared to the compound annual growth rate in the last three years of more than 10% in both value and volume. In general, all aspects of the pharmaceutical distribution sector in 2024 showed a slower growth compared to the previous year, but the growth rate of generic drugs has been recorded as the highest. In addition, vaccines are also the main driving force behind the development of the entire industry, especially bacterial vaccine products with an impressive growth rate of 40%.

The Government and relevant Ministries/Sectors are highly interested in expanding international cooperation in the pharmaceutical sector through actively implementing many practical activities such as organizing and supporting the implementation of trade promotion programs, connecting domestic pharmaceutical enterprises with the world's leading pharmaceutical corporations with strengths in production technology, aiming to turn the pharmaceutical industry into a spearhead industry and shortcut the development of the Vietnamese pharmaceutical industry.

2. Activities of the Board of Directors in 2024

In 2024, the Board of Directors operated according to its functions, duties and powers in compliance with the Law on Enterprises, the Company's Charter and applicable laws. Meetings by the Board of Directors were organized and conducted in accordance with the provisions of the law, the Company's Charter and regulations.

- Members of the Board of Directors fully attended in Board meetings and unanimously gave timely instructions, contributing to the implementation of the targets set forth by the General Meeting of Shareholders' Resolution.

- Matters approved by the Board of Directors during the year include:

+ Convening the 2024 Annual General Meeting of Shareholders and report contents to be presented at the Meeting; Payment of dividends for 2023 and first advance payment of dividends for 2024; Establishment of the Audit Committee and issuance of the operating regulations of the Audit Committee.

+ Assignment of duties to members of the Board of Directors.

+ Dismissal of Mr. Cong Viet Hai as General Director; Appointment of Mr. Ta Van Dung as Acting General Director.

+ Approval of 2024 plans: 2024 sales and profit plans of Business Centers; Expenditure plans and cash flow plans; Sales plans and business performance evaluation indicators, salaries and bonuses for 2024.

+ Provision for moldy during transportation.

+ Voting on matters within the authority of joint stock companies with capital contributions from Central Pharmaceutical CPC1.JSC: Tuyen Quang Pharmaceutical Joint Stock Company, Hanoi CPC1 Pharmaceutical Joint Stock Company and Imexpharm Corporation.

+ Approval of transactional contracts between the Company and related parties.

+ Assignment of duties to the Chairwoman of the Board of Directors and legal representative to conduct transactions with the Bank.

+ Establishment of the Internal Audit Department.

+ Finalization of the 2023 salary fund; Agreement on the average income of employees; Salary and bonus of the Board of Directors and Chief Accountant in 2024.

+ Other matters under the authority of the Board of Directors.

3. Results of the Board of Directors' supervision of the General Director and other managers

In 2024, the Board of Directors dismissed the General Director and appointed a replacement Acting General Director, and at the same time completed the personnel of the Board of Management: Appointed 01 permanent Deputy General Director and 01 Deputy General Director of administration, personnel, and assigned duties with the aim of increasing the strength of the Board of Management in the management and business development of the Company.

The Board of Directors has directed and supervised the activities of the Board of Management, promptly resolving issues arising under the authority of the Board of Directors.

The Board of Directors assesses: The Board of Management has performed its assigned tasks in accordance with the provisions of law, the Company's Charter, the Resolutions of the General Meeting of Shareholders and the Resolutions and Decisions of the Board of Directors, specifically:

- The Board of Management has periodically reported at Board of Directors meetings or made ad hoc reports upon request when issues arise under the authority of the Board of Directors and the Chairwoman of the Board of Directors, thereby promptly providing instructions, solutions and support to facilitate the operations of the Board of Management.

- Successfully convened the 2024 Annual General Meeting of Shareholders on 11 April 2024.

- Results of implementing key tasks and solutions in 2024 under the direction of the Board of Directors:

(1) The implementation of the KPI-based salary and bonus plan for managers and all employees has just been implemented in the stage of searching and evaluating the KPI consulting unit. The Board of Directors is required to continue implementing and completing it in 2025 to improve labor efficiency and quality, attract talented personnel to contribute to the Company's development, while reviewing, evaluating, and restructuring the Company's personnel.

(2) Regarding the search and negotiation with domestic pharmaceutical manufacturers and foreign partners to exploit and develop new products: In 2024, through the introduction and direction of the parent company, Vietnam Pharmaceutical Corporation, CPC1 has been working with 01 Korean partner on the distribution of biological pharmaceuticals and continues to negotiate with 01 Japanese company to cooperate in distributing Japanese products in the Vietnamese market. During the year, CPC1 successfully conducted a centralized national drug bidding for 04 antibiotic products of 01 domestic manufacturing company for the 02 years 2024-2026; Distributed 02 new products of foreign pharmaceutical companies.

(3) Strengthened debt collection, reduced debt ratio, especially overdue receivables and bad debts: The financial resources for the Company's business activities are mainly from the money collected from customers' debts (accounting for over 99%). Therefore, the Company always pays attention and focuses on debt management and collection. The debt monitoring department always actively follows up, learns about customers' difficulties and problems, promptly supports additional forms and documents so that customers can complete their payment records soon. At the same time, closely coordinate with the sales department and sales staff to exchange information about customers such as: Payment sources, payment capacity, changes in personnel, etc.

Regarding building standards and controlling inventory: Since the Company has not been proactive in sourcing goods, has been completely dependent on suppliers/manufacturers, and goods do not arrive on schedule, the company will consider building standards for inventory in a suitable time.

(4) Regarding good control of cash flow plan to optimize financial costs: The Company has established and issued the spending plan and cash flow plan for the year. Payments to suppliers account for nearly 90% of total cash outflow, so functional departments unify payments, renegotiate payments with suppliers to extend debt period and arrange payment schedules, estimate short-term loans to ensure balance between cash inflow and cash outflow, and maintain reputation with suppliers.

(5) The repair and upgrade work to use and/or exploit the rental of the No. 1 storage warehouse system of Ho Chi Minh City Branch before September 2024: Due to design adjustments, lack of floor steel and concrete pouring for the threshold and quality control area, adding a warehouse sub-label. Change the Hardernet floor troweling plan to a 3mm thick self-leveling Epoxy paint plan that is abrasion and impact resistant. Wall skirting and Epoxy wall paint 0.8m high. Ensure the cleanliness and aesthetics of the pharmaceutical storage warehouse according to GSP standards while not incurring additional costs compared to the approved estimate, so the completion schedule needs to be extended. The branch is actively looking for partners to rent the warehouse immediately after acceptance and put into use to optimize the Company's resources.

(6) Deploying Oracle NetSuite ERP software: Oracle NetSuite ERP software has gone live since 1 January 2025; meeting requirements for management, administration, risk control and increasing work efficiency.

- Disclosed information fully, transparently and promptly in accordance with the regulations of the Stock Exchange and the State Securities Commission on regular information disclosure.

- Under the close direction of the Board of Directors, the Board of Management and management staff have operated the Company to exceed the profit target approved by the 2024 Annual General Meeting of Shareholders.

4. Execution of salary and remuneration payments to the Board of Directors and the Supervisory Board

Payment of salaries and remuneration to the Board of Directors and the Supervisory Board in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders

5. Transactions with related parties

In 2024, the Company continued to execute and sign new transaction contracts with the following related companies:

No.	Name of organization	Relationship with the Company	Tax code	Head office address	Transaction period
1	Vietnam Pharmaceutical Corporation – JSC	Parent Company of CPC1	0100109385	12 Ngo Tat To, Van Mieu, Dong Da, Hanoi	Since 2020
2	Hanoi CPC1 Pharmaceutical Joint Stock Company	Mr. Nguyen Doan Liem - is a member of the Board of Directors of Hanoi CPC1	010408939	Ha Binh Phuong Industrial Cluster, Van Binh Commune, Thuong Tin District, Hanoi City	02 transactions starting in 2016 and 2017
3	Imexpharm Corporation	Mrs. Han Thi Khanh Vinh - is a member of the Board of Directors of Imexpharm	1400384433	No. 4, 30/4 Street, Ward 1, Cao Lanh City, Dong Thap Province	2024
4	OPC Pharmaceutical Joint Stock Company	Mrs. Han Thi Khanh Vinh - is a member of the Board of Directors of OPC	0302560110	1017 Hong Bang, Ward 12, District 6, Ho Chi Minh City	2024

All transactions comply with the provisions of law and the Charter, ensuring harmony and no conflicts of interest between the parties are detected.

6. Environmental and social operations

The Board of Directors acknowledges and appreciates the commitment of the Board of Management in integrating environmental, social and governance (ESG) factors into the Company's sustainable development strategy.

Regarding the environment, CPC1 has focused on fully complying with relevant legal regulations, effectively controlling waste treatment activities, saving resources, and gradually fulfilling the responsibility of a pharmaceutical importer, meeting the increasing requirements of partners in the supply chain. CPC1 has seriously declared financial contributions to support product and packaging recycling activities in accordance with the Law on Environmental Protection and its implementing guidelines.

Regarding social responsibility, the Company maintains the spirit of accompanying the community and the healthcare sector, clearly demonstrating the role of a responsible enterprise, contributing to spreading positive values to society.

The Board of Directors affirms that ESG-oriented sustainable development will continue to be the guiding principle in CPC1's development strategy, and is also a core criterion to increase sustainable value for shareholders.

7. Results of performing the contents of the Resolution of the 2024 Annual General Meeting of Shareholders

7.1 Results of performing key production and business targets

Regarding the 2024 production and business results of Central Pharmaceutical CPC1.JSC: Revenue reaches VND 2,026 billion, completing 90% of the plan, decreasing by 6% compared to 2023, however, the profit target exceeds the plan and grows at a high rate: Profit before tax reaches VND 144 billion, attaining 120% of the plan and increasing by 10% compared to 2023, specifically as follows:

Unit: Million VND

ITEM	Actual 2023 ¹	Plan 2024	Actual 2024	Actual 2024 compared to	
				Plan 2024	Actual 2023
Net revenue	2,158,359	2,250,000	2,025,737	90.0%	93.9%
Profit before tax	131,257	120,568	144,219	119.6%	109.9%
Profit after tax	102,953	96,454	113,759	117.9%	110.5%
Dividend	15%	18%	Expected 20%	111%	133%

Financial indicators:

INDICATOR	Unit	2023 ²	2024
Gross profit margin	%	15.87	15.36
Profit before tax Margin	%	6.08	7.12
Profit after tax Margin	%	4.77	5.62
Profit after tax/Total assets (ROA)	%	8.42	8.49
Profit after tax/Equity (ROE)	%	28.24	23.47
Financial expenses/Net revenue	%	2.67	2.05
Selling expenses/Net revenue	%	6.06	6.47
General and administrative expenses/Net revenue	%	1.69	2.09

- Gross profit margin in 2024 is 15.36%, decreasing by 0.51% compared to 2023.

- Profit before tax margin increased gradually over the years, increasing in 2024 by 1.04% compared to 2023.

¹ Restated figures according to the Financial Statements ended 31 December 2024 audited by Ernst & Young Vietnam Limited.

² Restated figures according to the Financial Statements ended 31 December 2024 audited by Ernst & Young Vietnam Limited.

- Profit after tax margin in 2024 increases by 0.85% compared to 2023.
- Profit after tax/Total assets ratio in 2024 increases by 0.07% compared to 2023.
- Profit after tax/Equity ratio: 23.47% in 2024, decreasing by 4.77% compared to 2023.
- Financial expenses/Net revenue ratio in 2024 is 2.05%, decreasing by 0.62% compared to 2023. Selling expenses/Net revenue ratio in 2024 increases by 0.41% compared to 2023. General and administrative expenses/Net revenue ratio in 2024 increases by 0.41% compared to 2023.

7.2 Performance of other matters

- Issuance of the Charter, Operating Regulations of the Board of Directors, Internal Regulations on Corporate Governance, Regulations on Organizing Online General Meetings of Shareholders upon the approval of the 2024 Annual General Meeting of Shareholders; Operating Regulations of the Audit Committee.

- Selection of Ernst & Young Vietnam Co., Ltd. as the financial statement auditor for fiscal year 2024.

- Payment of 2023 dividend at a rate of 15% in cash on 27 September 2024.
- First interim dividend payment in 2024 at a rate of 8% in cash; payment on 20 December 2024.

7.3 General assessment

In 2024, the Board of Directors has been active, complied with general regulations, directed promptly, and closely supervised the activities of the Board of Management in organizing and implementing the set goals and plans. The members of the Board of Directors have fulfilled their responsibilities as Company managers in a responsible manner for the work and development of the Company. The Company has been managed and operated according to good governance practices, ensuring the reasonable use of cash flow for business activities to ensure the interests of shareholders and stakeholders. The well-implemented policies and regimes for employees have created trust and stability among employees in the Company.

III. ORIENTATION AND TASKS IN 2025

1. Forecast of the general situation

1.1. Socio-economic situation

Organizations such as the OECD, IMF and EU believe that the global GDP growth rate in 2025 will increase slightly or stabilize at 3,2% - 3,3%³. For Vietnam, the Government has set a GDP growth target of at least 8% in 2025 because this is a year of special importance, a year of acceleration, breakthrough, reaching the finish line and the final year of implementing the 5-year Socio-Economic Development Plan 2021 - 2025, implementing the revolution of streamlining the organizational apparatus, consolidating the fundamental factors, creating a premise for Vietnam to confidently enter a new era - an era of striving to develop richly and prosperously for the nation. At the regular meeting in January 2025, Prime Minister Pham Minh Chinh requested to continue to prioritize promoting growth, focusing

³ Report attached with Official Letter No. 2257/BTC-TCND dated 25 February 2025 of the Ministry of Finance at the Government Standing Conference working with state-owned enterprises..

on renewing traditional driving forces, promoting new driving forces. Promoting harmonious trade with major partners, effectively exploiting 17 signed free trade agreements, new markets, potential markets such as the Middle East, Latin America, Africa, etc.

1.2. Pharmaceutical industry situation

The global Pharmaceutical industry is undergoing a period of strong transformation. In 2025, the Pharmaceutical industry will witness many new and advanced trends due to the impact of factors such as: Changes in the pharmaceutical market structure from chemical drugs to biologics and biosimilars, digital technology, requirements for sustainable development and green growth, etc. All will be strategic turning points that help shape the future of the entire industry.

According to IQVIA's report, the Vietnamese pharmaceutical market has a high growth rate with a total value from 3.4 billion USD in 2015 to 8.9 billion USD in 2024, corresponding to a compound growth rate of 10.5% in the period 2015 - 2024; expected to reach 10 billion USD in 2026. The country currently has more than 238 pharmaceutical factories meeting WHO-GMP standards, 17 factories meeting EU-GMP standards, mainly focusing on generic drug production, 5,144 wholesale establishments and 66,727 drug retail establishments.

According to the assessment, the Vietnamese pharmaceutical industry is currently only at level 3 according to the WHO's 4-level classification scale. The trends of the world pharmaceutical industry are both challenges and opportunities for development for Vietnamese pharmaceutical enterprises. Along with the National Assembly's approval of the Law amending and supplementing a number of articles of the Law on Pharmacy on 21 November 2024, the Ministry of Health is urgently developing a draft Decree detailing and guiding the implementation of a number of articles of the Law on Pharmacy as well as amending a series of related circulars, which will not only contribute to removing obstacles and difficulties for pharmaceutical enterprises, but also encourage domestic enterprises to research and produce high-tech drugs, specialized drugs, essential drugs, herbal medicines and traditional medicines produced from available medicinal materials in the country; Attracting investment in production, research, receiving technology transfer for the production of high-tech drugs, specialized drugs, and innovative drugs, while increasing the rate of proactively ensuring a portion of domestically produced raw materials, focusing on research and production of biological drug ingredients, drug ingredients from available medicinal materials in Vietnam, etc., creating an environment for the development of the pharmaceutical industry towards becoming a spearhead industry focusing on science and technology, research and development, bringing sustainable benefits directly to patients and the Vietnamese healthcare system, contributing to realizing the goals stated in Decision 376/QD-TTg dated 17 March 2021, Decision 1165/QD-TTg dated 9 October 2023 of the Prime Minister.

2. Operational directions of the Board of Directors in 2025

In 2025, the Board of Directors will continue to maintain the regular quarterly meeting regime as prescribed and organize extraordinary meetings, collect written opinions from Board members to implement the Resolution of the 2025 Annual General Meeting of Shareholders, carry out issues related to corporate governance

and direct the implementation of the Company's key tasks in 2025, specifically as follows:

2.1 Implement the contents according to the Resolution of the 2025 Annual General Meeting of Shareholders, focusing on completing the 2025 business plan with the following targets:

No.	Item	Unit	Plan for 2025
1	Revenue	Million VND	2,187,551
2	Profit before tax	Million VND	128,785
3	Profit after tax	Million VND	103,028
4	Dividend rate	%	20

2.2 Key tasks to be performed by the Board of Directors in 2025

The Board of Directors directs and supervises the Board of Management in implementing key tasks:

- Actively seek and negotiate with domestic pharmaceutical manufacturers and foreign partners to diversify markets, diversify products, proactively participate in the global supply chain while ensuring stability and sustainable development.

- Develop and deploy OTC sales channels; Establish appropriate functional departments for OTC sales activities

- Complete the salary and bonus plan according to KPI for managers and all employees; Continue to innovate personnel work, recruit and effectively use human resources; Train high-quality human resources; Attract and promote talents.

- Manage debt collection well, reduce debt ratio, especially overdue receivables and bad debts.

- Strengthen advanced management, promote digital transformation, apply artificial intelligence in all aspects of the Company's operations.

- Other tasks: Continue to search for warehouse rental partners and complete the conversion of the company name on the Land Use Rights Certificate at the land areas managed and used by the Company. Disclose information fully, accurately and promptly in accordance with the law.

Above is the report of the Board of Directors assessing the performance of the Board of Directors in 2024 and the direction and tasks of operations in 2025. The results achieved in 2024 continue to affirm that Central Pharmaceutical CPC1.JSC is on the path of sustainable development. At the same time, it is also an important foundation for us to be confident in achieving greater achievements in the future. In 2025, Central Pharmaceutical CPC1.JSC commits to a growth rate of 8% or more, creating a solid foundation to achieve a double-digit growth rate in the period of 2026 - 2030 according to the Directive No. 09/CT-TTg dated 21 March 2025 of the Prime Minister and the direction of Vietnam Pharmaceutical Corporation – JSC, while approaching the milestone of celebrating the 55th anniversary of the Company's establishment in 2026.

On behalf of the Board of Directors, I would like to express my sincere thanks to the Board of Management and all employees of Central Pharmaceutical CPC1.JSC for their continuous efforts and hard work for the development and success of CPC1.

I would like to sincerely thank our shareholders, investors, customers and partners for their trust and support for the sustainable and prosperous development of CPC1.

Sincerely,

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- As above;
- Board of Directors;
- Archives: VT, Secretary.



Han Thi Khanh Vinh