

IMEXPHARM CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: *02* /BC-HĐQT-IMP

Cao Lanh City, April 5, 2024

**BUSINESS PERFORMANCE ASSESSMENT AND REPORT
OF THE BOARD OF DIRECTORS
AND INDEPENDENT BOARD MEMBER – CHAIRMAN OF AUDIT COMMITTEE
IN 2023 AND STRATEGIC ORIENTATION FOR 2024**

I. ACTIVITIES OF THE BOARD OF DIRECTORS & COMMITTEES IN 2023**1. Board of Directors Composition and Activities****1.1. Board of Directors Composition**

The Annual General Meeting of Shareholders on April 28, 2023, elected members of the Board of Directors for the term 2023 – 2027. The Directors of the Board during the 2023 financial year, and up to the date of publishing of this report are as follows:

| No. | BOD members | Position | Date of appointment |
|-----|------------------------|----------------------------|--|
| 1 | Ms. Chun Chaerhan | Non-Executive Chairperson | April 28, 2023 |
| 2 | Ms. Han Thi Khanh Vinh | Non-Executive Board member | - Date of the first appointment: April 28, 2018 - Date of the second appointment: April 28, 2023 |
| 3 | Mr. Truong Minh Hung | Non-Executive Board member | - Date of the first appointment: May 30, 2020 - Date of the second appointment: April 28, 2023 |
| 4 | Mr. Chung Suyong | Independent Board member | April 28, 2023 |
| 5 | Mr. Hoang Duc Hung | Independent Board member | December 19, 2023 |
| 6 | Ms. Tran Thi Dao | Executive Board member | - Date of appointment of BOD Chairperson: July 29, 2001 - Date of appointment of BOD Vice Chairperson: May 17, 2013 - Date of appointment of BOD member: April 28, 2023 |

Chairperson of the Board

The Chairman of the Board is Ms. Chun Chaerhan. Ms. Chun is responsible for providing leadership to and overseeing the functioning of the Board of Directors. With the support of Executive Directors and the Company Secretary it is also her role to ensure that the Board of Directors are fully briefed



on issues arising at Board meetings and that they receive sufficient and dependable information on a timely basis.

1.2. Board Meetings and Attendance Record

The Board of Directors held a total of ten meetings during the year. This included four regular meetings; five extraordinary meetings via email; and one first (regular) meeting of the Board of Directors for the 2023-2027 term to elect the Chairman, and to appoint the Board of General Directors, the Chief Accountant, and the person in charge of corporate governance. Directors can attend either in person or virtually. Members of the Board of Directors attended all meetings.

| Directors | No of meetings attended/Held |
|--|------------------------------|
| Non-executive Directors | |
| Ms. Chun Chaerhan | 6/6 |
| Ms. Han Thi Khanh Vinh | 10/10 |
| Mr. Truong Minh Hung | 10/10 |
| Independent Non-executive Directors | |
| Mr. Chung Suyong | 6/6 |
| Mr. Hoang Duc Hung | 1/1 |
| Executive Directors | |
| Ms. Tran Thi Dao | 10/10 |
| Mr. Nguyen Quoc Dinh (Executive BOD Chairman retired April 28, 2023) | 4/4 |
| Mr. Ngo Minh Tuan (retired April 28, 2023) | 4/4 |
| Mr. Le Van Nha Phuong (retired April 28, 2023) | 4/4 |

Regular board meetings are scheduled in advance with at least 30 days' notice given to directors to ensure as many are possible can attend.

2. Supervisory Board (SB) – discontinued in April 2023

Before the 2023 General Meeting of Shareholders held in April 2023, there was a Supervisory Board in place, as well as three Subcommittees in place to assist the Board of Directors, as follows: the Internal Audit and Risk Management Subcommittee; the Strategy Subcommittee; and the Human Resources - Compensation Subcommittee. When the Supervisory Board was in existence, prior to April 2023, the Head of the Supervisory Board would attend and give opinions at regular quarterly meetings and extraordinary meetings via email of the Board of Directors. The Supervisory Board would also coordinate with the Internal Control Department and the Legal Department to control debt management at sales branches.

2.1 Information about members of the discontinued Supervisory Board

| Member | Position | Start day/ is no longer a member of the SB | Specialization qualification |
|-----------------------|---------------------------------|---|--|
| Ms. Le Thi Kim Chung | Head of the Supervisory Board | Start date as SB member: January 1, 2008 Starting date as Head of the SB: April 25, 2022 Date no longer as Head of the SB: April 28, 2023 | Bachelor of Economics Bachelor of Law |
| Ms. Do Thi Thanh Thuy | Member of the Supervisory Board | Start date as SB member: January 1, 2005 End date as a SB member: April 28, 2023 | Financial Accounting Bachelor |

2.2 Meeting of the Supervisory Board in 2023

In early 2023, the Supervisory Board had a meeting to review the 2022 financial statements with the participation of the two members of the Supervisory Board. This was the last meeting of the Supervisory Board.

The Supervisory Board established the Supervisory Report for the fiscal year 2022 and the 2018-2022 term to submit to the General Meeting of Shareholders, including a report on the remuneration of each member of the Supervisory Board.

From April 28th, 2023, Imexpharm changed the structure of the Board of Directors, and its governance model, applying the model specified in Point b, Clause One, Article 137 of the Law on Enterprises 2020, and given in this new model there is no Supervisory Board.

3. Board Committees

On February 23, 2024, the Board of Directors (BOD) issued a resolution approving the establishment of the Audit Committee, and Nomination and Compensation Committee under the BOD.

3.1 Audit Committee (AC)

The Board of Directors nominated two (02) members of the Board of Directors to be in charge of the Audit Committee, and appointed Mr. Hoang Duc Hung (independent Board member), as Chair of the Audit Committee and approved its Charter. Accordingly, the Audit Committee has the following responsibilities:

- Supervise the integrity of the Company's financial statements.
- Review the internal control and risk management system.
- Create and submit to the BOD a risk management framework and policies to detect and manage risks at the company-level, and monitor the outcomes.
- Review with related party transactions
- Directly supervise the Company's Internal Audit Department.
- Recommend the independent auditor to the BOD.
- Supervise and assess the independence and objectivity of the auditor.
- Monitor to ensure that the Company complies with the provisions of the law & regulators.



3.2 Nomination & Compensation Committee (NCC)

The Board of Directors appointed the following members:

- Ms. Chun Chaerhan – Non-executive Chairperson of BOD: Chair of NCC
- Ms. Han Thi Khanh Vinh - Non-executive Board member: Member of NCC
- Mr. Truong Minh Hung - Non-executive Board member: Member of NCC

The BOD also approved the NCC's Charter, which clearly stipulates NCC's responsibilities as follows:

- Review and propose the structure, scale, and composition of the BOD and Committees under the BOD.
- Authorized by the BOD to approve recruitment plans including job description, salaries, bonuses, and other policies for the Executive Board (except the General Director) and other managers, as proposed by the General Director, and reporting to the BOD.
- Design and propose policies for ESOP (Employee Stock Ownership Plan), or other long-term incentive programs to the BOD or General Meeting of Shareholders.
- Recommend to the BOD on the appointment of personnel of Committees under the BOD.
- Negotiate and finalize compensation for the independent BOD members.
- Review and participate in the annual evaluation of Committees and members under the BOD and Executive Board.
- Support the BOD in carrying out responsibilities related to salaries, bonuses, and policies for the Executive Board and managers when presented to the BOD for consideration and decision.
- Supervise the management of salary plans, remuneration, bonuses, and welfare policies of the company.

4. Independent member of the Board of Directors

The Imexpharm Board of Directors has two independent members, ensuring compliance with regulatory obligations concerning the structure of the Board. Over the past year, the independent members have actively engaged in contributing to governance at Imexpharm.

Mr. Chung Suyong

Elected as an independent member of the Board of Directors in April 2023, Mr. Chung Suyong has been highly proactive in his role. In addition to attending and providing valuable advisory opinions at regular and extraordinary Board meetings, Mr. Chung has also committed to dedicating a minimum of 40 hours per year to advise on the Board's activities. Thanks to this proactive support, in early 2024, Imexpharm signed a strategic partnership with Genuone Sciences Inc., facilitating the transfer of advanced drug manufacturing technology from Korea.

Mr. Hoang Duc Hung

Mr. Hoang Duc Hung was approved by the shareholders' meeting to become an independent member of the Board of Directors responsible for the Audit Committee on December 19, 2023.

On January 10, 2024, Mr. Hùng had his first working session with the Board of Directors and the Executive Board. The parties discussed the company's new organizational structure, focusing on internal audit resources, risk management, and compliance. He was also given an overview of



Imexpharm, visited factories, and worked with the Deputy General Directors in charge of various divisions. After the working session, Mr. Hung submitted to the Chairperson of the Board of Directors recommendations to enhance governance at Imexpharm, focusing on internal control systems and risk management. In addition, Mr. Hung actively participated in and provided valuable input at many Board of Directors meetings. He also dedicated significant time to discussing with the Chief Financial Officer regarding the audited financial statements for the year 2023, management reporting, plans for transitioning to IFRS, and personnel plans for Internal Audit, Risk Management and Compliance.

II. BOARD OF DIRECTORS' ASSESSMENT ON ACTIVITIES IN 2023

1. Board of Directors' assessment on activities in 2023

2023 continues to be a volatile year for the world economy. The pharmaceutical market also faces many difficulties due to reduced consumer demand; fluctuations in energy and input materials prices; Competition between businesses in the same industry and pressure from rising exchange rates.

Faced with this economic backdrop, the team at Imexpharm has strived to meet all these challenges and to work diligently to achieve a year of record growth with impressive production and business results, completing and exceeding the tasks and targets assigned by the General Meeting of Shareholders.

1.1. The Board of Director's evaluation of Imexpharm's results following the implementation of the Resolution of the General Meeting of Shareholders

| Content | Result |
|---|--|
| I. Production and business targets in 2023 | |
| Total Revenue | Imexpharm's total revenue this year reached VND2,113 billion, an increase of 26% over the same period in 2022. |
| Net revenue | Net revenue reached VND1,994 billion, completing 114% of the plan, up 21% over the same period in 2022 |
| Profit before tax | Profit before tax reached VND377.3 billion, completing 108% of the plan, up 30% over the same period in 2022 |
| II. Choose an auditing company in 2023 | |
| Authorize the Board of Directors to select 01 (one) out of 05 (five) independent Audit units for the fiscal year 2023 | Approval for the Board of General Directors to sign audit service contract No. 9692/PwC-HCMC/HD/2023 dated July 11, 2023, with PwC (Vietnam) Company Limited |
| III. Distribution of profits of 2022 | |
| Dividends in cash at the rate of 10% of the par value of the number of outstanding shares | The company pays over VND66 billion in cash dividends for fiscal year 2022. |
| Dividends in shares at the rate of 5% of the par value of the number of outstanding shares | The company pays stock dividends to shareholders at a rate of 5%, corresponding to 3,333,079 shares. |

| | |
|--|---|
| Deduction to the Bonus and Welfare Fund at the rate of 15% of distributed PAT | Bonus and welfare fund in 2022: VND39.7 billion. |
| Bonus to the Board of Directors and Supervisory Board for exceeding profit plans | Bonus for the Board of Directors and Supervisory Board for exceeding profit plan: VND3.1 billion. |
| IV. Remuneration and bonuses of the Board of Directors in 2023 | |
| Remuneration and operating expenses of the Board of Directors in 2023: 2% of profit before tax and before actual expenses for the Board of Directors | The company has recorded remuneration and operating expenses for the Board of Directors in 2023 according to the approval of the General Meeting of Shareholders, with a total amount of nearly VND7.7 billion. |

1.2. Key Achievements

- By the end of 2023, Imexpharm is considered one of the pharmaceutical companies with the fastest revenue and profit growth rate of the year, leading the ETC channel (according to IQVIA) and leading the antibiotic market in the country.
- Factories operate stably and efficiently; Imexpharm has continuously improved production capacity; thereby contributing to increasing the Company's gross profit margin.
- The Quality Management System is always maintained and controlled effectively. Reviews of factories and supply chains are strictly controlled. During the year, Imexpharm completed EU-GMP re-approval for factories IMP2 and IMP3.
- Research and Development and Drug Registration have met their objectives well in 2023.
- Research and development activities have been strengthened through the development of a product evaluation process.
- Drug registration products were completed on schedule to meet production and business needs, particularly the products of the IMP4 factory.
- In 2023, Imexpharm has restructured the Company's organization according to a professional and contemporary management model.
- There has been strong implementation of internal control activities, corporate governance, risk management, the Company has activated savings and cost reduction optimization activities and has been proactive and flexible in management and operations activities.
- Imexpharm has strengthened and promoted the application of science and technology to make company management more effective.
- Imexpharm has continued to strengthen the Company's organizational structure on the basis of deploying talent in accordance with work requirements and content, developing a qualified internal human resources team to take on management positions, and to improve the effectiveness of human resource training activities in both quantity and quality,
- Activities have been promoted to build and cultivate corporate culture, strengthen the connection between employees and the Company.





- As a responsible manufacturer, Imexpharm focused on investing in advanced standards, meeting strict health safety standards for workers working in the factory, while minimizing impact on the environment.
- In 2023, Imexpharm has performed well in terms of environmental protection activities, applied measures and initiatives in production and business to reduce environmental pollution and respond to climate change.
- Fuel, electricity and water sources were all used economically and reasonably. All the factories waste sources are strictly controlled and minimized in quantity and quality controlled to always meet allowed regulations before being discharged into the environment.
- Social responsibility is also one of Imexpharm's development focuses, and in the period, Imexpharm coordinated with business representatives, medical experts and leaders of departments and reputable pharmacies across the country to carry out activities accompanying the community such as: free medical examinations and medicine distribution. for veterans, sponsoring sports tournaments for the elderly...

2. The Board of Directors Evaluation on the activities of the Company's Management Board

Pursuant to the Company's Charter and Internal Regulations on Corporate Governance, the Board of Directors has inspected and supervised the activities of the General Director and the Executive Board in operating production, business, and development:

Supervising method

- The Board of Directors receives reports and directly queries the General Director (CEO) and Board of Management at regular quarterly Board meetings.
- The Chairperson of the Board of Directors frequently holds meetings with the CEO and members of the Executive Board to provide timely guidance and direction on production and business strategies.
- The Board of Directors directs the development of KPIs at the Company level, especially building KPIs for each member of the Board of Management in order to evaluate 2024 performance.

Supervising results

- The General Director, Deputy General Directors and management staff have fully deployed and diligently implemented the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.
- During the operating process, the General Director and members of the Executive Board have complied with the hierarchy and provisions of the Charter, regulations and internal governance regulations of the Company.
- The General Director has fully undertaken her role and responsibilities of the leader to; Direct and orient important and core issues of the Company and effectively coordinate the activities of the Executive Board. The Deputy General Directors have proactively deployed and completed on their objectives and activities according to their specialist fields.
- Especially in 2023, in the face of a complex operating environment both domestically and internationally, the CEO and the Executive Board (Management Board) have managed the





Company's production and business activities flexibly, proposed timely solutions, adapted to rapidly changing circumstances, and exceeded production and business targets. They have completed assigned tasks to maximize shareholder value.

- The General Director has directed the implementation of solutions to strengthen the organizational structure and personnel; completed a comprehensive restructuring of the Company and worked with consultants to enhance the operational efficiency of all divisions.
- At the end of 2023, Imexpharm was honoured to receive Awards for the Top 50 Best Listed Companies and Top 50 Most Effective Business Companies.
- Efforts to create and build an ideal working environment in combination with the company's culture also helped Imexpharm continue to be named as one of the Top 5 best places to work in Vietnam in the field of pharmaceuticals, medical equipment, and healthcare.
- The overall assessment of the Board of Directors is that 2023 is a year that recognizes the success of Imexpharm, contributing to ever growing confidence by all Imexpharm stakeholders in the Company Board's and teams across the organisation with Imexpharm, at the same time building customer trust and Imexpharm's reputation in the market.

3. Resolutions and Decisions Issued by the Board during the financial period.

During the year, the Board of Directors issued 11 Resolutions and 03 Decisions to manage, operate, supervise, and direct all aspects of the Company's operations. Key issues approved during the year include:

- Approved the 2023 production and business plan submitted to the General Meeting of Shareholders.
- Approved the proposition of salary and bonus fund deducted from revenue in 2023
- Approved the assignment to the General Director to receive credit limits in the form of unsecured credit and mortgage at commercial banks
- Authorized the General Director to sign all types of contracts with Agimexpharm Pharmaceutical Joint Stock Company.
- Finalized the list of shareholders to convene the 2023 Annual General Meeting of Shareholders; and the draft set of documents submitted to the General Meeting of Shareholders.
- Appointed Ms. Tran Thi Dao and Mr. Nguyen Quoc Dinh as authorized representatives for the shares owned at Agimexpharm Pharmaceutical Joint Stock Company; and nominated Ms. Tran Thi Dao and Mr. Nguyen Quoc Dinh as candidate of the Board of Directors of Agimexpharm for the term 2023-2027.
- Approved the nomination of Ms. Tran Thi Dao to join the candidate Board of Directors of Imexpharm Corporation for the term 2023-2027.
- Approved the use of bad debt provisions to handle debts according to regulations, with a value of 442,214,860 VND.
- Approved the election of Ms. Chun Chaerhan to hold the position of Chairperson of the Board of Directors; the appointment of General Director and Executive Board of Imexpharm Corporation; the appointment of the person in charge of Corporate Governance.





- Approved the selection of PwC (Vietnam) Company Limited as the auditor of the 2023 Financial Statements for Imexpharm Corporation; and authorized the General Director to sign the 2023 audit contract with PwC.
- Approved the restructuring of the functional management organization chart of Imexpharm Corporation.
- Approved the the implementation of the plan to issue shares to pay dividends in 2022; and the set of documents for issuing shares to submit to the State Securities Commission.
- Approved the final registration date to exercise the right to receive dividends of 2022 according to the plan approved by the 2023 Annual General Meeting of Shareholders.
- Collected written opinions of shareholders to approve issues as follow: (1) Elect additional independent members of the Board of Directors to be in charge of the Audit Committee; (2) Waive of public tender offer for shareholders of SK Investment Vina III Pte. Ltd.; (3) Cancel the Stock Issuance Plan under the employee option program (ESOP for Key Personnel) and convert it into a Cash Bonus Plan for Key Personnel; (4) Use equity (including funds and undistributed profits) to pay for the Cash Bonus program.
- Resignation Mr. Nguyen Quoc Dinh from his position as Deputy General Director.
- Appointed Mr. Nguyen An Duy to the position of Deputy General Director and Chief Financial Officer.
- Appointed Mr. Nguyen Tom Thanh (Thomas Thanh Nguyen) to the position of Deputy General Director and Chief Strategy Officer.

4. Board of Directors Report on the operations of Affiliated Companies

The Board of Directors also fulfilled their responsibilities to report on the operations of the Imexpharm affiliated company Agimexpharm Pharmaceutical Joint Stock Company (Agimexpharm), formerly known as An Giang Pharmaceutical Enterprise, and which was established in 1976.

Agimexpharm is committed to serving public health with safe, effective, and reasonably priced pharmaceutical products.

With over 47 years of construction and development, Agimexpharm has an excellent reputation for the manufacturing and distributing of pharmaceutical products, and its products are both highly trusted and seen as contributing to the growth of Vietnam's medical and pharmaceutical industry.

Agimexpharm's factory has invested in modern and advanced equipment and production lines and is responsible for producing over 400 of the Company's products, including many well-known pharmaceuticals such as Acegoi, Agimol, Agimoti-S, Agitro, Agiclari, Agirovastin, Agilecox, Ulcegest, and Cinatrol.

2023 was a year of many challenges, from a macroeconomic and a sector perspective. The Company carried out numerous initiatives and implemented several measures to deliver on its targets and activities set for the financial year.

The Company results for the past five years are shown below, which demonstrate a steady growth in the Company's recorded revenues over the period, with a 6% growth in 2023 compared with 2022.



| (VND billion) | 2019 | 2020 | 2021 | 2022 | 2023 | % +/- 23/22 | CAGR 2019-2023 |
|--------------------------|--------------|--------------|--------------|--------------|--------------|----------------|-------------------|
| Revenue | 467.5 | 495.0 | 521.8 | 687.0 | 725.1 | 6% | 12% |
| External goods | 13.1 | 13.9 | 11.0 | 11.8 | 6.8 | -42% | -15% |
| Manufactured goods | 454.5 | 481.1 | 510.8 | 675.2 | 718.3 | 6% | 12% |
| Profit before tax | 35.5 | 36.3 | 41.4 | 53.2 | 54.2 | 2% | 7% |
| Profit after tax | 28.4 | 28.9 | 33.3 | 42.9 | 43.6 | 2% | 7% |

Total revenue for 2023 reached VND 725 billion, at 97% of budget. Cost of sales was recorded at VND510 billion, an increase of 11% as the back of increasing input costs with rising shipping prices and disruptions to global supply chains. As a result, the Company's pre-tax profit was VND54 billion at only 90% of budget but still at an increase of 2% over the same period last year coming off a strong 2022. Profit after tax was VND43.6 billion.

As of December 30, 2023, Agimexpharm' s total assets reached 897.7 billion VND, an increase of 11.9% compared to the beginning of the year. Cash and cash equivalents increased 2.2 times to VND 28.6 billion. Financial investment also increased 5.3x to over VND6 billion. Inventories increased slightly to VND290.5 billion. Total liabilities increased by 11% to 543 billion VND, of which the majority is short-term debt of 525.2 billion VND. Short-term debt increased by 17.8% to 393 billion VND (accounting for 72.4% of capital). Long-term debt decreased by 4.4% to 17.8 billion VND.

5. Remuneration, salary, bonus and benefits of the Board of Directors, Board of Management, Chief Accountant, Company Secretary in 2023

The remuneration and bonus fund of the Board of Directors and Company Secretary is approved at the Annual General Meeting of shareholders.

Salaries and bonuses of the Board of Management and Chief Accountant are implemented according to the salary and bonus policy of Imexpharm Corporation.

(For the remuneration, salary, bonus and benefits of each member of the Board of Directors, Board of Management, Chief Accountant, Company Secretary in 2023, please refer to point vi), clause a), section 36 of the Notes to Financial Statements - Audited Financial Statements 2023).

Other remuneration and benefits of the Board of Directors

In addition to the remuneration and bonus regime approved annually by the General Meeting of Shareholders, in 2023, Board members are also paid travel and accommodation expenses.

6. Transactions between the company and related persons of the company; or between the company and major shareholders, insiders, or related persons of insiders

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| No. | Organization Name | Relevant relationship with the company | Tax code | Office address | Time transaction |
|-----|--|---|------------|--|------------------|
| 1 | Agimexpharm Pharmaceutical Joint Stock Company | Imexpharm holds 31.56% of the shares in an affiliated company Ms. Tran Thi Dao - General Director, and Mr. Nguyen Quoc Dinh – Advisor to General Director are members of the Board of Directors of Agimexpharm | 1600699279 | 27 Nguyen Thai Hoc Street, My Binh Ward, City. Long Xuyen, An Giang province | 2023 |

Details of specific transactions with Agimexpharm are as follows:

| Item | 2023 (VND) | 2022 (VND) |
|----------------------|----------------|----------------|
| Receivables | 3,954,751,020 | 3,976,516,390 |
| Payables | - | 3,600,136,677 |
| Sales | 12,764,860,250 | 10,088,003,018 |
| Selling fixed assets | 1,159,090,908 | 18,181,818 |
| Buy goods | 17,858,550,750 | 22,228,372,400 |
| Buy shares | - | 20,327,136,000 |
| Receive dividends | 2,964,374,000 | 5,928,748,000 |
| Dividend Payment | 14,790,000 | 22,185,000 |

(Additionally, the Company has conducted transactions with other related parties, details of which can be found in Section 36 of the Audited Financial Statements for the year 2023).

III. Strategic Focus of the Board of Directors for 2024

Against what market commentators expect to be a challenging macroeconomic backdrop in 2024, the Board of Directors has outlined its primary objectives for the year as follows:

- Streamline the operations and processes of the Board of Directors, ensuring responsible governance and adherence to legal provisions, the Company's Charter, and the Board's operating regulations.
- Direct and oversee the Management Board (Executive Board) in executing strategies to effectively implement the 2024 production and business plan.
- Convene regular meetings in compliance with regulations and, when necessary, hold extraordinary meetings to address matters falling under the Board's jurisdiction.
- Participate in General Director Board meetings to promptly address issues alongside the Management Board (Executive Board), aiming to overcome obstacles, foster an optimal environment, and facilitate all Company activities.
- Oversee efforts to consolidate and significantly improve the effectiveness of important functions such as internal control, risk management, compliance, finance, investment, R&D and human resource development.



- Conduct inspections, evaluations, and periodic reviews to ensure alignment of Company activities with its overarching development strategy.

The Board of Directors of Imexpharm would like to submit the above report on activities in 2023 and plan in 2024 of the BOD to the Annual General Meeting of Shareholders.

On behalf of the Board of Directors, we would like to sincerely thank our esteemed shareholders, investors, customers, employees and other stakeholders for their continuing trust and support. With a tradition of over 46 years of building and developing, along with the strength of solidarity, pioneering spirit, and a desire for dedication, we believe that Imexpharm will continue to shine in 2024 with new achievements, the highest increase in business performance, enhancing the brand reputation, maintaining its leading position in the pharmaceutical market, and supporting the health and wellness of Vietnam's future.

ON BEHALF OF THE BOARD OF DIRECTORS
Chairwoman



CHUN CHAERHAN

