



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Tien Giang, March 27, 2025

**INVITATION LETTER
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

To: Shareholders

The Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company would like to invite Shareholders to the 2025 Annual General Meeting of Shareholders with details as follows

1. Time and Venue:

- Time : 09h00 Saturday on April 19, 2025
- Venue : **CAI LAY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY**
- Address : Quarter 1, Ward 5, Cai Lay town, Tien Giang Province
- Business Registration code: 1200505472

2. The main contents of the meeting: The Annual General Meeting of Shareholders will discuss and approve the following items:

- ✓ Report of the Board of Management in 2024;
- ✓ Report of the Supervisory Board in 2024;
- ✓ The audited financial statements of 2024;
- ✓ The proposal for Dividend 2024;
- ✓ The proposal for the election of additional member of the Board of Directors;
- ✓ Proposal to approve the audit firm for the financial year of 2025;
- ✓ The proposal for the allowances of the Board of Directors and the Supervisory Board for 2025;
- ✓ Proposal to approve the business plan in 2025;
- ✓ Other issues under the authority of the general meeting of shareholders;

3. Meeting Documents: (Documents and forms): Shareholders can obtain them at:

- Head Office: Cai Lay Veterinary Pharmaceutical Joint Stock Company - Quarter 1, Ward 5, Cai Lay Town, Tien Giang Province; or:
- Access and download from the Company's website: www.cailayvetco.com

4. Requirement for Meeting participation: All shareholders owning shares in the Company (or their legally authorized representatives) according to the shareholder list as of March 26, 2025, compiled by the Vietnam Securities Depository and Clearing Corporation.



5. Shareholders or their authorized representatives attending the meeting should bring the following documents

5.1 For individuals:

• **In person attendance:**

- + Citizen ID card/Identity card/Passport (valid);
- + Invitation Letter.

- **Attendance by proxy:**

- + Invitation Letter (original);
- + Power of attorney;
- + Citizen ID card/Identity card/Passport (valid) of the authorized representative

5.2 For organizations:

- **In person attendance:**

- + Invitation Letter;
- + Notarized copy of the most recent Business Registration Certificate;
- + Original Citizen ID card/Identity card/Passport (valid) of the legal representative or the representative managing the shareholder's capital at MKV.

- **Attendance by proxy:**

- + Invitation Letter (original);
- + Notarized copy of the most recent Business Registration Certificate;
- + Original Citizen ID card/Identity card/Passport (valid) of the authorized representative;
- + Power of attorney signed by the legal representative and stamped by the organization.



6. Registration and Contact Information:

To support the best preparation for the meeting, shareholders are kindly requested to confirm their attendance/authorization to attend the meeting via mail or email before 4:30 PM on April 18, 2025, to the following address:

CAI LAY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY

Quarter 1, Ward 5, Cai Lay Town, Tien Giang Province

Phone: (0273) 3710769 / 0387792643

Email: info@cailayvetco.com

We look forward to welcoming our shareholders!

**ON BE HALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



DAO MANH LUONG



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Shareholder code:

Tien Giang, March 27, 2025

INVITATION LETTER
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

To: Shareholders:
ID number/Business registration number:
Address:
Number of shares:shares

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1. Time and Venue:

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- Venue : **CAI LAY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY**
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- ✓ Proposal to approve the audit firm for the financial year of 2025;
- ✓ The proposal for the allowances of the Board of Directors and the Supervisory Board for 2025;
- ✓ Proposal to approve the business plan in 2025;
- ✓ Other issues under the authority of the general meeting of shareholders;

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5. **Shareholders or their authorized representatives attending the meeting should bring the following documents**

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• **In person attendance:**

- + Citizen ID card/Identity card/Passport (valid);
- + Invitation Letter.

- **Attendance by proxy:**

- + Invitation Letter (original);
- + Power of attorney;
- + Citizen ID card/Identity card/Passport (valid) of the authorized representative

5.2 For organizations:

- **In person attendance:**

- + Invitation Letter;
- + Notarized copy of the most recent Business Registration Certificate;
- + Original Citizen ID card/Identity card/Passport (valid) of the legal representative or the representative managing the shareholder's capital at MKV.

- **Attendance by proxy:**

- + Invitation Letter (original);
- + Notarized copy of the most recent Business Registration Certificate;
- + Original Citizen ID card/Identity card/Passport (valid) of the authorized representative;
- + Power of attorney signed by the legal representative and stamped by the organization.

6. **Registration and Contact Information:**

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CAI LAY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY

Quarter 1, Ward 5, Cai Lay Town, Tien Giang Province

Phone: (0273) 3710769 / 0387792643

Email: info@cailayvetco.com

We look forward to welcoming our shareholders!

**ON BE HALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

DAO MANH LUONG



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

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....., [Day] [month], 2025

CONFIRMATION LETTER
ATTENDANCE / PROXY ATTENDANCE FOR THE ANNUAL GENERAL
MEETING OF SHAREHOLDERS
CAI LAY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY 2025

Shareholder:

ID Card/Passport/Business Registration number:

Issued date:..... **Place of Issue:**.....

Number of shares:.....

Pursuant to the Invitation Letter from the Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company dated March 26, 2025, I would like to confirm my attendance at the 2025 Annual General Meeting of Shareholders of Cai Lay Veterinary Pharmaceutical Joint Stock Company as follows:

Contents	Shareholder's confirmation signature
(1) In person attendance	(2)
(3) Proxy Attendance, details as follows:: Authorized representative:..... ID card/Passport/Business Registration number:..... Issue date:..... Place of issue:..... Signature of Authorized person (Fullname): Alternatively, shareholders may authorize one of the following individuals (check the box for the authorized person): 1. Nguyen Anh Tuan - Director <input type="checkbox"/> 2. Le Thanh Nam - Director <input type="checkbox"/>	(4)

Notes: We kindly request shareholders to fill out all required information and:

- If the shareholder is attending in person, please sign in box (2).
- If the shareholder is authorizing someone else to attend the meeting, please sign in box (4). The authorized person should fill out all required information and sign in box (3).
- We kindly request that shareholders send this confirmation letter (signature of the authorized person may be omitted) to Cai Lay Veterinary Pharmaceutical Joint Stock Company via email at info@cailayvetco.com before 4:30 PM on April 18, 2025, and bring the original confirmation letter with complete information and signatures when attending the meeting.



**CAI LAY VETERINARY
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Tien Giang, April 19, 2025

RULES OF PROCEDURE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

In order to ensure transparency, fairness, democracy, and facilitate the smooth organization of the Annual General Meeting of Shareholders of Cai Lay Veterinary Pharmaceutical Joint Stock Company, the Organization Board submits the following Rules of Procedure for approval at the meeting:

Article 1: Order of the Meeting

- Shareholders entering the meeting room must sit in the designated seats as ordered by the Organization Board during the meeting.
- Smoking is not allowed in the meeting room. Please turn off mobile phone ringer and maintain order during the meeting.

Article 2: Voting on Issues at the Meeting

- All issues on the meeting agenda will be approved through voting on each item. Each shareholder attending the meeting will be issued a voting card, which includes the shareholder code, the number of shares eligible for voting, and the shares authorized by other shareholders for voting.
- After presenting the report, the Presidium will conduct the vote. Shareholders will vote (agree, disagree, or abstention) by submitting the voting card. The front of the voting card must face the Presidium. Shareholders who do not submit a voting card will be considered as having no opinion on the issue being voted on. The Organizing Committee will count the votes by checking those who disagree with the content being approved.
- All issues requiring a vote at the meeting will be passed if at least 65% of the total voting rights of shareholders attending the meeting are in favor.

Article 3: Speaking at the Meeting



- Shareholders wishing to speak must register with the Organizing Committee and obtain approval from the Presidium.

- Shareholders will summarize their speaking points on the "Shareholder Contribution Form" and submit it to the Presidium. The Presidium will review the content and arrange the order of speakers, while also answering shareholder inquiries (each speech should not exceed 10 minutes).

- If a shareholder speaks on an issue not registered for discussion, the Presidium will halt the speech. For issues requiring a longer explanation, shareholders are encouraged to submit them in writing to the Secretariat for compilation. The Board of Directors will study and respond in writing.

Article 4: Responsibilities of the Shareholder Verification Committee

- Verify the number of shareholders or authorized representatives attending the meeting.

- Check the identification cards, invitation letter, and proxy letters (if any) of shareholders or their authorized representatives attending the meeting.

- Distribute voting cards and materials to shareholders or authorized representatives

- Report the results of the shareholder attendance verification to the meeting.

Article 5: Responsibilities of the Presidium

- Conduct the meeting according to the agenda and the approved rules of procedure. The Presidium works on the centralization principle, democracy, and majority decision-making.

- Giải quyết các vấn đề phát sinh (nếu có) trong quá trình diễn ra Đại hội. •
Resolve any issues that arise during the meeting (if any).

Article 6: Responsibilities of the Secretariat

- Accurately and fully record the content of the meeting, and all issues approved by the shareholders at the meeting.

- Draft the meeting minutes and resolutions on the issues that have been approved at the meeting.

Article 7: Responsibilities of the Vote Counting Committee

- Accurately determine the voting results and the issues that have been approved at the meeting.

- Notify the results of each vote to the Secretariat.

Điều 8: the Minutes of 2025 Annual General Meeting of Shareholder



- All issues discussed in the meeting will be recorded in the minutes. The minutes and resolutions must be approved before the meeting is adjourned.

This Rules of Procedure is approved in the 2025 Annual General Meeting of Shareholders of Cai Lay Veterinary Pharmaceutical Joint Stock Company.

We respectfully submit it to the meeting for approval.

**ON BE HALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

DAO MANH LUONG



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
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Tien Giang, April 19, 2025

ELECTION PROCESS FOR SUPPLEMENTARY MEMBERS OF THE BOARD OF DIRECTORS FOR THE TERM 2022 - 2027

- Pursuant to the Enterprise Law passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

- Pursuant the Charter of Cai Lay Veterinary Medicine Joint Stock Company.

I. GENERAL PRINCIPLES:

The Election Process must ensure the following principles:

- Complying with the law, the Charter of the Company.
- The election of supplementary members of the Supervisory Board will be conducted through a cumulative voting method based on direct voting, secret ballots, and ensuring compliance with the law, the Charter, fairness, transparency, and according to the shareholding ratio
- The candidates for the Board of Directors must meet the qualifications and conditions set forth by the provisions of the Enterprise Law and the Company's Charter.
- The number of members of the Board of Directors is 3 members. The term of the Board of Directors member is not more than 5 years and can be re-elected without any limitation on the number of terms.
- The number of supplementary members elected to the Board of Directors is 1 person. The term of the supplementary member of the Board of Directors will align with the remaining term of the Board of Directors.
- The number of candidates nominated for election to the Board of Directors must be equal to or greater than the required number of members for the Board of Directors.
- The list, resumes, and related information of the candidates nominated (or self-nominated) for the Board of Directors must be submitted to the Organization Board before the Annual General Meeting of Shareholder is held.



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WHO - GMP

- When voting, each shareholder is provided with one ballot related to the specific election (the ballot will be issued by the Election Committee and stamped with the official seal of Cai Lay Veterinary Medicine Joint Stock Company).
- The composition of the Election Committee must be approved by the the Annual General Meeting of Shareholder. Members of the Election Committee should not be among those listed for nomination/election.
- The list of candidates will be arranged alphabetically, and the full name of each candidate will be printed on the ballot.
- The election results will be based on the total number of valid voting shares of the attending shareholders.

II. ELECTION METHOD (according to the cumulative voting principle):

- Each attending shareholder will be issued one ballot for the election of supplementary members to the Board of Directors (with the number of shares owned and total voting shares clearly stated).
- The total number of votes issued will be as follows:
 - + The total number of votes for electing members of the Board of Directors = (the number of shares owned + the number of shares authorized for attendance at the meeting) x the number of members to be elected
- During the election, shareholders must mark their ballots with the number of votes for each candidate they trust, ensuring the total votes they cast for the candidates do not exceed the total number of votes they are entitled to.
- Shareholders can allocate their votes in the following ways:
 - + Vote for several candidates, distributing the votes equally among them
 - + Or vote for several candidates, allocating different numbers of votes for each candidate;
 - + Or cast all votes for a single candidate.
- If there is a mistake on the ballot, shareholders should cross out the incorrect number of votes and write the correct number next to it. Corrections should not be made by erasing or smearing.
- The ballots will be placed in a sealed ballot box.

III. VALID AND INVALID BALLOTS

1. Ballots will be considered valid if:



- + They are issued by the Organizing Committee and stamped with the Company's official seal;
- + The number of candidates elected does not exceed the number of the Board of Directors members approved by the General Meeting of Shareholder;
- + The total votes filled in by shareholders are equal to or less than the total number of votes allocated to the shareholder;
- + The ballot is not erased, altered, or written on with any content beyond the required information.

2. Ballots will be considered invalid if they do not comply with the above “Valid Ballot” criteria.

IV. RESPONSIBILITIES OF ELECTION COMMITTEE:

1. The vote counting will be conducted by the Election Committee under the supervision of the shareholder representative.
2. The Election Committee is responsible for:
 - + Creating the minutes of vote counting: The minutes must be signed by the Chairman of the General Meeting of Shareholder, the Head of the Election Committee, and the shareholder representative witnessing the vote count.
 - + Announcing the results and, together with the Chairman of the General Meeting of shareholder, addressing any shareholder questions regarding the election process.

V. PRINCIPLE OF ELECTION RESULTS:

- The candidate elected to the Board of Directors is determined by the highest number of valid votes received.
- In case of a tie between two or more candidates, the candidate with the higher number of shares will be selected.

V. EFFECTIVE DATE OF IMPLEMENTATION:

- The election regulations have been approved by the General Meeting of Shareholders. The minutes of the vote count, as well as the valid and invalid ballots, will be kept at the Human Resources Department of Cai Lay Veterinary Medicine Joint Stock Company as evidence for the election of additional members to the Board of Supervisors for the term 2022-2027.
- This Election Process is effective immediately upon approval by the General Meeting of Shareholders of Cai Lay Veterinary Medicine Joint Stock Company on April 19, 2025.



**ON BE HALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

DAO MANH LUONG

EXAMPLE OF CUMULATIVE VOTING PRINCIPLES:

Example 1: Election of additional members to the Supervisory Board

- Shareholder A holds 1,000 shares and is voting for 2 members to the Supervisory Board. The total number of votes Shareholder A has is:

$$1.000 \times 2 = 2.000 \text{ votes}$$

- Shareholder A votes as follows:

+ Candidate 1 : 1.500 votes

+ Candidate 2 : 500 votes

The total number of votes that Shareholder A has voted for the Supervisory Board is 2.000 votes. Thus, this ballot is **valid**.

Example 2: Election of additional members to the Supervisory Board

- Shareholder A holds 1,000 shares and is voting for 2 members to the Supervisory Board. The total number of votes Shareholder A has is:

$$1.000 \times 2 = 2.000 \text{ votes}$$

- Shareholder A votes as follows:

+ Candidate 1 : 1.000 votes

+ Candidate 2 : 2.000 votes

The total number of votes that Shareholder A has voted for the Supervisory Board is 3.000 votes

In this case, the total votes cast by Shareholder A for the Board of Supervisors exceeds their allowed 2,000 votes, so this ballot is **invalid**.

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Cai Lay, April 19, 2025

**APPLICATION FOR CANDIDACY AS A MEMBER OF THE BOARD OF DIRECTORS
CAI LAY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY
FOR THE TERM 2022– 2027**

To: The Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company

My name is:.....

Date of birth:..... Place of birth:

Address:

Phone:.....Email:.....

ID card/Passport number: Date of Issue:at:.....

Level of education: Field of study:.....

The number of shares owned continuously for at least six months up to the present time:
..... shares, corresponding to: % of the company's charter capital.

Pursuant to the provisions of the Enterprise Law and the Company's Charter, I hereby self-nominate myself for the position of member of The Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company.

I affirm that I meet all the qualifications required for election to member of The Board of Directors, in accordance with the provisions of the Company's Charter and the Notice for Nomination/Appointment of The Board of Directors members for the term 2022-2027 of Cai Lay Veterinary Pharmaceutical Joint Stock Company.

I commit to taking full responsibility for the accuracy and truthfulness of the contents of this document and the attached documents, and I also pledge to fully comply with the provisions of the Company's Charter and the Regulations/Rules for the election of The Board of Directors members for the term 2022-2027 at the 2025 Annual General Meeting of Shareholders of the Company.

Sincerely,

Attached documents:

- 1. Curriculum Vitae (CV) in the prescribed format;*
- 2. A valid copy of the ID card/Identity Card/Passport and the certificates confirming the candidate's educational qualifications;*
- 3. Share Certificate;*

NOMINATED PERSON

(Signature, full name, and seal (if applicable))

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Cai Lay, April 19, 2025

NOMINATION FORM FOR THE BOARD OF DIRECTORS MEMBER
CAI LAY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY
FOR THE TERM 2022– 2027

To: The Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company

I/We are shareholders/group of shareholders of Cai Lay Veterinary Medicine Joint Stock Company, including

No.	Full name of the shareholder	ID card No., Date of Issue, Place of Issue	Number of shares	Percentage of charter capital (%)	Number of shares owned for a continuous period of six months	Signature

Pursuant to the provisions of the Enterprise Law and the Company's Charter, we respectfully nominate the following individual(s) to be elected to The Board of Directors for the term 2022-2027:

No.	Full name of candidate	Date of birth	ID card No., Date of Issue, Place of Issue	Election for member of the Board of Directors	Notes

I/We affirm that the individuals listed above meet the qualifications to be nominated for the position of a member of The Board of Directors according to the provisions of the Company's Charter and the Nomination Notice for The Board of Directors members for the term 2022-2027 of Cai Lay Veterinary Pharmaceutical Joint Stock Company

I/We commit to taking responsibility for the accuracy and truthfulness of the content of this document and the accompanying documents.

Sincerely,

Attached documents:

- 1. Curriculum Vitae (CV) in the prescribed format;*
- 2. A valid copy of the ID card/Identity Card/Passport and the certificates confirming the candidate's educational qualifications;*
- 3. Share Certificate;*
- 4. Shareholder group agreement document regarding the nomination (if any)*

**SHAREHOLDER/ REPRESENTATIVE OF
SHAREHOLDER**

(Signature, full name, and seal (if applicable))

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CURRICULUM VITAE

(For candidates for the Board of Directors, Executive Board, and Supervisory Board members)

- 1. Fullname :
- 2. Gender :
- 3. Date of birth :
- 4. Place of birth :
- 5. Nationality :
- 6. Ethnicity :
- 7. Level of Education :
- 8. Professional qualifications:.....
- 9. Work experience:

Duration	Place of work	Position

- 10. Current position held at the listed organization:
- 11. Positions held at other organizations:
- 12. Number of shares held at the listed Company:
 - + *Personal ownership*: shares, accounting for% of the charter capital
 - + *Representative ownership*: shares, accounting for% of the charter capital
- 13. Conflicts of interest with the listed company:
- 14. Outstanding debts to the listed company:
- 15. Remuneration and other benefits:
- 16. Related interests with the listed company:
- 17. Legal violations:
- 18. I hereby certify that the above statements are completely true and accurate. In case of discrepancies, I accept full responsibility before the law.

....., [date] [month] ,2025

Decrerant

(Signature, full name)



**CAI LẬY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
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Tien Giang, April 19, 2025

**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
BALLOT FOR SUPPLEMENTARY ELECTION OF MEMBERS TO
THE BOARD OF DIRECTORS**

1. Shareholder Information for Voting:

- Shareholder Code :
- Shareholder Name :
- Number of Shares Owned and Represented:
- Total Number of Votes:

2. Voting:

No.	List of candidate	Number of Votes
1		
2		
	Total Votes	

3. Instructions:

- Shareholders may vote the full or part of their total eligible votes for one or two candidates. The remaining votes may not be cast for any candidate. The total number of votes cast for all candidates must not exceed the total votes indicated in the shareholder information section.

- If no vote is cast for a candidate, an "X" should be marked in the candidate's box to indicate that no votes are cast for that candidate.

- The number of votes for each candidate may vary based on the voter's confidence in the candidates.



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

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Tien Giang, April 19, 2025

THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(As of 19/04/2025)

VOTING CARD

Code:.....

1. Name of shareholder/Authorized representative:.....

2. Number of shares entitled to vote:.....

In which: Number of shares owned:

Number of shares authorized:

(*) Voting items to be approved: (Please mark "X" in the appropriate box)

No.	Contents	Vote opinion		
		Agree	Disagree	No comment
1	Report of the Board of Directors for 2024			
2	Report of the Supervisory Board for 2024			
3	Audited financial statements for 2024			
4	Proposal for the nomination of additional members to the Board of Directors (2024-2027)			
5	Proposal for approval of the business plan for 2025			
6	Proposal for approval of the auditor for the Financial Report of 2025			
7	Proposal for approval of the Board of Directors' and Supervisory Board's allowances for 2025			
8	Other items (if any)			
9	Proposal for approval of dividend payment in 2024			
10	Proposal for approval of the election of additional members to the Board of Directors for the term 2022-2027			
11	Minutes of the 2025 Annual General Meeting of Shareholder			
12	Resolution of the 2025 Annual General Meeting of Shareholder			

Notes:

Name and signature of the voter



***Please submit this voting slip to the Organizing
Committee after the meeting ends***



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

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Tien Giang, April 19, 2025

SHAREHOLDER FEEDBACK FORM

**The 2025 Annual General Meeting of Shareholders
Cai Lay Veterinary Pharmaceutical Joint Stock Company**

Fullname of Shareholder/Authorized Representative:.....

Total number of shares owned and represented:

ID Card/Business Registration/Passport No.:

Phone number:

CONTRIBUTED CONTENT

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Shareholder

(Signature and full name)



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
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No.: /2025/TTr-BK

Tien Giang, April 19, 2025

PROPOSAL

(Re: Approval of the Selection of an Audit firm for the 2025 Financial Statements)

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the provisions of the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

- Pursuant the Charter of Cai Lay Veterinary Pharmaceutical Joint Stock Company, approved by the General Meeting of Shareholders in April 2022.

- In accordance with the obligations stipulated in the Company's Charter and relevant legal regulations, the Supervisory Board of Cai Lay Veterinary Pharmaceutical Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and to authorize the Board of Directors to select the auditing firm for the 2025 financial statements.

1/ Criteria for Selecting the Audit Firm

- The audit firm must be approved by the State Securities Commission to audit organizations, issuers, listed companies, and securities businesses in 2025.

- Audit firm must have experience in auditing large companies and groups in similar business fields to Cai Lay Veterinary Pharmaceutical Joint Stock Company;

- The audit team must have a high level of expertise and significant experience.

- The firm must have a reputation for audit quality;

- The firm must be able to meet the Company's requirements regarding the scope and timeline of the audit;

- The audit fee must be reasonable, matching the audit quality, based on the review of proposals, audit fees, and the audit scope.

2/ Proposal of the Supervisory Board

- The General Meeting of Shareholders approves the criteria for selecting the audit firm as stated above;

- The General Meeting of Shareholders authorizes the Board of Directors to select one of the audit firms that meet the criteria above and authorizes the Board of Management to sign the audit contract.

We respectfully submit this to the General Meeting of Shareholders for consideration, opinion, and approval.

**SUPERVISORY BOARD
CHAIRWOMAN**

Vu Thi Hong Nhung





**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

No.: /2025/TTr-MKV

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Tien Giang, April 19, 2025

PROPOSAL

(Re: Allowances for the Board of Directors and Supervisory Board in 2025)

To: The Annual General Meeting of Shareholders 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Cai Lay Veterinary Pharmaceutical Joint Stock Company, approved by the General Meeting of Shareholders in April 2022

The Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders 2025 for approval of the allowances for the Board of Directors, the Supervisory Board, and the Corporate Governance Officer for the year 2025 as follows:

The regular expenses of the Board of Directors and the Supervisory Board amount to 264.000.000 VND (*Two hundred sixty-four million dong*), including:

- Allowances for the Board of Directors, Supervisory Board, and Corporate Governance Officer: 144.000.000 VND
- Administrative Expenses and bonus: 120.000.000 VND

The allowances for the Board of Directors and Supervisory Board in 2025 are as follows:

- Chairman of the Board of Directors: 3.000.000 VND per month
- Member of the Board of Directors : 2.000.000 VND per month
- Head of the Supervisory Board : 2.000.000 VND per month
- Member of the Supervisory Board : 1.000.000 VND per month
- Corporate Governance Officer: 1.000.000 VND per month

The Board of Directors looks forward to receiving approval from the General Meeting of Shareholders.

**On behalf of the Board of Directors
Chairman**

Dao Manh Luong

AGENDA
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CAI LAY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY
(Working hour: 8.30AM-12.00 PM on April 19, 2025)

Time	Contents	Responsibilities
8.30AM-09.00AM (30 mins)	Registering the list of shareholders	Organization board
9.00AM – 9.10AM (10 mins)	Declaring the reasons and introducing delegates; Reporting on the verification of shareholder status and determining attendees; Approving the work regulations (voting); Introducing the Chairperson of the General Meeting, the Secretariat (vote);	Organization board
9.10AM-9.30AM (20 mins)	Report of Board of Directors on business performance in 2024 and the Business plan for 2025 Discussion and voting	Chairperson
9.30AM-9.50AM (20 mins)	Report of Board of Directors in 2024 Discussion and voting	Supervisory Board
9.50AM-10.00AM (10 mins)	Approval of the proposal for nomination and the election of additional members to the Board of Directors Approval of The Election Board list	Chairman
10.00AM-10.15AM (15 mins)	Approval of the election regulations Conducting the election of Board of Directors members	The Election Board
10.15AM-10.45AM (30 mins)	Approval of proposals for the Board of Directors to implement certain tasks within authority of the General Meeting of shareholders 1. Proposal for the 2025 business plan 2. Proposal on selection of Auditor for 2025 3. Proposal on allowances for Board of Directors and Supervisory Board for 2025 4. Proposal for approval of dividend payment in 2025 Discussion and voting	Chairperson
10.45AM-10.50AM	Reporting the election results	The Election

(05 mins)		Board
10.50AM-11.20AM (30 mins)	Break time	General Meeting of shareholder
11.20AM-11.40AM (20 mins)	Approval on the meeting minutes Approval on the resolution of General Meeting	Representative of the assistance board
11.40AM-12.00PM (20 mins)	Discussion and voting on the minutes and resolution The Chairperson announces the closing of the meeting	Chairman

BOARD OF ORGANIZATION



**REPORT
OF THE BOARD OF DIRECTORS
AT THE 2024 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

(Documents for the General Meeting of Shareholders on April 19, 2025)

The year 2024 has been particularly challenging for Vietnam's livestock industry. The company has made numerous flexible adjustments to quickly adapt to increasingly competitive business conditions. Although there have been innovations and developments both nationally and within businesses, the country is still in a transitional phase; the scale remains modest, and resources are limited, making it heavily affected by external economic conditions. While there are signs of recovery in domestic business operations in 2024, it must be acknowledged that enterprises are facing many difficulties and obstacles, as reflected in the assessment that they are "struggling in a fiercely harsh situation."

In the face of these challenges, under the flexible leadership and management of the Board of Directors and the dynamism of the Executive Board, the company has continuously adapted its business and production strategies, promptly adjusting operations to ensure continuity. Although these efforts have yielded some effectiveness, the outcomes have yet to meet expectations.

The Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company hereby presents the Report on the Board of Directors' Activities and the 2024 Business Plan as follows:

**SECTION 1
PERFORMANCE RESULTS OF BOARD OF DIRECTORS**

I. Company's operations in 2024

- Total sales revenue: 119,087,670,085 VND, (80.3% of the Plan)
- Profit before CIT : 9,196,560,066 VND, (119% of Plan)
- Corporate income tax: 2,427,245,295 VND
- Profit after tax : 7,324,302,326 VND

II. Capital and equity situation in 2024

- Charter Capital in 2024 : 50,000,380,000 VND

- Total shares : 5,000,038 shares.
- Number of shares issued : 5,000,038 common shares.
- Number of outstanding shares : 5,000,000 shares.
- Company's treasury shares : 38 shares.

III. Regarding relations with shareholders:

The Company has complied with the disclosure of information in accordance with the provisions of law and legal documents applicable to public companies and listed organizations. In addition, it regularly communicates with shareholders through the Company's website and information disclosure.

IV. Report of the Board of Directors

In 2024, the Board of Directors focused on leading and implementing the strategic objectives set and approved at the Annual General Meeting of Shareholders on April 20, 2024. The Board successfully managed and directed production activities, particularly in preparation and organization, ensuring stable and synchronized business operations. Additionally, the company expanded its distribution network through dealerships and farms.

To achieve these goals, the Board of Directors implemented the following measures:

- **Strategic Business Planning:** Defined and pursued the 2024 business objectives with determination to meet the set targets effectively.
- **Human Resources Development:** Appointed key management personnel in specialized departments, fostering an in-depth business system with a dedicated management team closely monitoring plans and directly guiding subordinates in execution.
- **Salary and Bonus Policy:** Adopted the **7P compensation structure**, ensuring transparent reward and disciplinary programs to enhance employee motivation and managerial responsibility.
- **Product Quality Control:** Monitored product quality from raw material procurement to market circulation, utilizing authorized, high-quality active ingredients compliant with industry regulations.
- **Financial and Organizational Restructuring:** Conducted strong financial and organizational restructuring to adapt to the current economic situation.

As of December 31, 2024, the Board of Directors consisted of **three members**, including:

- 01 Independent Chairman of the Board
- 02 Independent Board Members

Throughout the year, the Board of Directors fulfilled its responsibilities with honesty and diligence, prioritizing the interests of shareholders and the company.

The Board ensured the organization of all necessary meetings related to business operations and investments, with attendance and voting procedures strictly following legal regulations. Additionally, the Board effectively supervised the Executive Board and key managers, reinforcing organizational improvements across departments and production facilities.

Summary of Board of Directors' meeting decisions in 2024. Specifically as follows : Board of Directors' meetings from January 1, 2024 to December 31, 2024

No.	Board Member	Position	Number of meetings attended	Proportion	Reason for not attending
1	Mr. Dao Manh Luong	Chairman	03	100%	
2	Mr. Le Thanh Nam	Board Member	03	100%	
3	Mr. Nguyen Anh Tuan	Board Member	03	100%	

- Supervisory activities of the Board of Directors: Always closely follow the actual production and business situation of the company, important issues of the company's orientation are democratically discussed by the Board of Directors and timely Resolutions and Decisions are issued for the Board of Directors to implement.

- Board of Directors' supervision activities over the Board of Management: In addition to regular meetings, members of the Board of Directors regularly exchange information and consult on important issues in the company's operations via phone, email, etc., so reporting and providing information on the Board of Management's activities to the Board of Management is very convenient and timely.

- Activities of subcommittees under the Board of Directors: none.

V. Resolutions of the Board of Directors:

No.	Resolution/Decision No.	Date	Content
01	01/2024/NQ-HĐQT-MKV	March 06, 2024	Resolution of Board of Directors
02	03/2024/TB-MKV	March 06, 2024	On convening the 2024 Annual General Meeting of Shareholders
03	02/2024/BBĐHĐCĐ-MKV	April 20, 2024	Minutes of the Annual General Meeting of Shareholders 2024

SECTION 2 2024 FINANCIAL REPORT

I. Audited financial statements:

Financial statements have been audited in accordance with accounting laws.

Financial statements include:

1. Balance sheet

Code	CAPITAL SOURCE	Explanation	Year-end number	Beginning of year number
100	A. SHORT-TERM ASSETS		76.986.999.054	61.942.859.566
110	I. Cash	4	15.174.991.167	9.191.736.471
111	1. Cash		7.174.991.167	9.191.736.471
112	2. Cash equivalent		8.000.000.000	-
120	II. Short-term financial investments	5	6.000.000.000	6.000.000.000
123	1. Held-to-maturity investment		6.000.000.000	6.000.000.000
130	III. Short-term receivables		38.541.119.225	33.106.484.040
131	1. Short-term receivables from customers	6	38.006.047.821	32.951.813.586
132	2. Short-term prepayment to seller	7	54.442.500	-
136	3. Other short-term receivables	8	480.628.904	154.670.454
140	IV. Inventory	9	16.641.723.523	12.989.882.445
141	1. Inventory		16.641.723.523	12.989.882.445
149	2. Provision for inventory price reduction		-	-
150	V. Other current assets		629.165.139	654.756.610
151	1. Short-term prepaid expenses	11	370.876.086	560.719.824
152	2. Deductible Value-Added Tax (VAT)	14	185.049.710	-
153	3. Taxes and other amounts receivable from the State	14	73.239.343	94.036.786
200	B. LONG-TERM ASSETS		32.501.707.450	36.383.122.954
220	I. Fixed assets		30.128.258.708	34.359.037.259
221	1. Tangible fixed assets	10	30.128.258.708	34.359.037.259
222	Original price		102.093.300.169	102.093.300.169
223	Accumulated depreciation value		(71.965.041.461)	(67.734.262.910)
227	2. Intangible fixed assets		-	-
228	Original price		260.000.000	260.000.000
229	Accumulated depreciation		(260.000.000)	(260.000.000)
240	II. Long-term unfinished assets		-	-
242	1. Cost of basic construction in progress	12	-	-
260	III. Other long-term assets		2.373.448.742	2.024.085.695
261	1. Long-term prepaid expenses	11	602.901.714	808.526.222
262	Deferred income tax assets		1.770.547.028	1.215.559.473
270	TOTAL ASSETS		109.488.706.504	98.325.982.520

Code	CAPITAL SOURCE	Explanation	Year-end number	Beginning of year number
300	C. LIABILITIES		22.342.780.435	18.504.358.777
310	I. Nợ ngắn hạn		22.342.780.435	18.504.358.777
311	1. Short-term payables to suppliers	13	1.536.977.437	4.829.330.491
312	2. Short-term prepayment by buyer		271.028.096	180.290.512
313	3. Taxes and payments to the State	14	450.618.428	1.777.853.788
314	4. Payable to employees		727.556.825	1.124.917.100
315	5. Short-term payable expenses	15	19.376.039.035	10.582.348.443
319	6. Other short-term payables	16	17.791.695	46.849.524
320	7. Short-term loans	17	-	-
322	8. Bonus and welfare fund		(37.231.081)	(37.231.081)
330	II. Long-term debt		-	-
337	1. Other long-term payables	16	-	-
400	D. OWNER'S EQUITY		87.145.926.069	79.821.623.743
410	I. Equity	18.1	87.145.926.069	79.821.623.743
411	1. Equity		50.000.380.000	50.000.380.000
411a	- Common shares with voting rights		50.000.380.000	50.000.380.000
415	2. Treasury stock		(380.000)	(380.000)
418	3. Development investment fund		69.863.124	69.863.124
421	4. Undistributed profit after tax		37.076.062.945	29.751.760.619
421a	- Undistributed profit after tax accumulated to the end of the previous year		29.751.760.619	23.550.292.717
421b	- Undistributed profit after tax in the year		7.324.302.326	6.201.467.902
440	TOTAL CAPITAL		109.488.706.504	98.325.982.520

2. Report on the Company's business performance in 2024

Code	INDICATORS	Explanation	This year	Last year
01	1. Sales and service revenue	19.1	119.087.670.085	121.146.538.776
02	2. Revenue deductions	19.1	(12.051.205.109)	(10.241.029.677)
10	3. Net revenue from sales and service provision	19.1	107.036.464.976	110.905.509.099
11	4. Cost of goods sold and services provided	20	(71.099.790.325)	(78.673.987.168)
20	5. Gross profit from sales and service provision		35.936.674.651	32.231.521.931
21	6. Financial operating revenue	19.2	465.964.084	298.015.722
22	7. Financial costs	21	(3.168.851.473)	(3.426.637.326)
23	- Including: Interest expense		(38.525.102)	(481.411.626)
25	8. Selling expenses	22	(16.337.596.113)	(14.271.148.758)

26	9. Business management costs	22	(7.539.482.097)	(7.267.753.047)
30	10. Net profit from business activities		9.356.709.052	7.563.998.522
31	11. Other income		4.579.646	187.905.319
32	12. Other costs		(164.728.632)	(55.171)
40	13. Other Losses		(160.148.986)	187.850.148
50	14. Total accounting profit before tax		9.196.560.066	7.751.848.670
51	15. Current corporate income tax expense	24.1	(2.427.245.295)	(1.550.380.768)
52	16. Deferred corporate income tax income	24.3	554.987.555	1.215.559.473
60	17. Net profit after corporate income tax		7.324.302.326	6.201.467.902
70	18. Basic earnings per share (VND/share)	26	1.465	1.240
71	19. Declining earnings per share (VND/share)	26	1.465	1.240

II. Audit report

1. Responsibilities of the Board of Directors (for financial statements)

BOARD OF DIRECTORS AND MANAGEMENT

The members of the Board of Directors and the Board of Management who have led the Company during the financial year ended 31 December 2023 and up to the date of this report include:

BOARD OF DIRECTORS

Mr. Dao Manh Luong	Chairperson
Mr. Nguyen Anh Tuan	Independent Member
Mr. Le Thanh Nam	Independent Member

BOARD OF MANAGEMENT

Mr. Do Van Tai	Manager
Mrs. Phan Nguyen Thanh Huyen	Deputy Manager

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

- The Board of Management is responsible for ensuring that the financial statements accurately and fairly reflect the company's financial position, business

performance, and cash flow for the year. During the preparation of the financial statements, the Executive Board must

- + Select suitable accounting policies and apply them consistently;
- + Conduct evaluations and estimates in a reasonable and prudent;
- + Clearly state whether the accounting standards applied to the Company have been complied with or not and all material deviations from these standards have been presented and explained in the financial statements;
- + Prepare financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are maintained properly to reflect the company's financial situation at any given time and comply with the applicable accounting system. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and timely detection of fraud and other irregularities.

- The Executive Board of Management affirms its compliance with these requirements in the preparation of the accompanying financial statements.

OTHER COMMITMENTS

The Board of Management commits that the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market and regulations on corporate governance in Decree 155/2020/ND-CP dated December 31, 2020 guiding corporate governance applicable to public companies and Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles of Decree 155/2020/ND-CP and its amendments and replacements.

The Board of Management confirms that the Company has complied with the above requirements in preparing the financial statements.

2. Audit Firm:

Name of Audit firm : ERNST & YOUNG VIETNAM COMPANY LIMITED

20th Floor, Bitexco Financial Tower

2 Hai Trieu Street, Ben Nghe, District 1, Ho Chi Minh City.

Tel : +84 28 38 24 5252 / Fax: +84 28 38245250

Website : <http://www.ey.com>

INDEPENDENT AUDIT REPORT

On the Financial Statements of Cai Lay Veterinary Pharmaceutical Joint Stock Company

For the Fiscal Year Ended December 31, 2024

To: Shareholders of Cai Lay Veterinary Pharmaceutical Joint Stock Company

We have audited the accompanying financial statements of Cai Lay Veterinary Pharmaceutical Joint Stock Company (the “Company”), which were prepared on March 28, 2025, and presented from pages 5 to 27. These financial statements include the Balance Sheet as of December 31, 2024, the Income Statement, the Statement of Cash Flows for the financial year ended on the same date, and the Notes to the Financial Statements.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation and fair presentation of the Company’s financial statements in accordance with Vietnamese Accounting Standards (VAS), the Vietnamese Corporate Accounting System, and relevant legal regulations on financial reporting. The Board of Management is also responsible for internal controls deemed necessary to ensure that the financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our responsibility is to express an opinion on the financial statements based on the results of our audit. We conducted our audit in accordance with Vietnamese Auditing Standards (VAS). These standards require us to comply with professional and ethical regulations, plan, and perform the audit to obtain reasonable assurance about whether the Company's financial statements are free from material misstatement.

The audit process includes performing procedures to obtain audit evidence regarding the figures and disclosures in the financial statements. The audit procedures are selected based on the auditor’s professional judgment, including assessing the risk of material misstatements in the financial statements due to fraud or error.

In assessing these risks, the auditors reviewed the Company’s internal controls related to the preparation and fair presentation of the financial statements to design audit procedures that are appropriate for the actual circumstances. However, our evaluation of internal controls does not aim to express an opinion on their effectiveness. The audit process also includes evaluating the appropriateness of the accounting policies applied, the reasonableness of accounting estimates made by management, the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, as well as its financial performance and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards (VAS), the Vietnamese Corporate Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements.

Ernst & Young Vietnam Limited Liability Company

Nguyen Ho Khanh Tan
Deputy General Director
Certificate of Auditing Practice Registration
No: 3458-2020-004-1

Pham Xuan Tuan
Auditor
Certificate of Auditing Practice Registration
No: 4639-2023-004-1

Ho Chi Minh City, Vietnam

March 26, 2024

SECTION 3

PROFIT DISTRIBUTION AND REMUNERATION FOR THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD IN 2023

I. Profit Distribution Plan

Although the livestock industry in Vietnam remains complicated, the company has achieved a profit exceeding the planned targets, the Board of Directors proposes that the General Meeting of Shareholders consider the distribution of 2024 profits at a rate of 10%.

II. Remuneration for the Board of Directors, Supervisory Board, and Corporate Governance in 2024

The specific remuneration amounts are as follows:

- Board of Directors (03 members): 84,000,000 VND
- Supervisory Board (03 members): 48,000,000 VND
- Corporate Governance Officer (01 member): 12,000,000 VND
- Total: 144,000,000 VND

The 2024 General Meeting of Shareholders had approved a total allocation of 264,000,000 VND for allowances, management expenses, and bonuses for the Board of Directors and Supervisory Board. However, given the company's financial needs for operational activities, the Board has decided to forgo bonuses and minimize additional expenses.

SECTION 4 ACTIVITY DIRECTIONS AND TARGETS FOR 2025

1. Planning for Human resource, organization, training:

The company is committed to building an optimized workforce, implementing a scientific work structure, fostering a professional work ethic, and offering attractive incentives, rewards, and recognition programs.

For 2025, priorities include:

- **Upgrading managerial positions**, filling vacant roles.
- **Recruiting specialized business personnel in veterinary and aquaculture fields.**

Internal training:

- Leadership Development Program for future managerial candidates.
- Basic GMP, GSP, and GLP training.
- Training on machine operation, equipment processes, and technical knowledge.
- Product knowledge and disease management training.
- Process control training.
- Fire prevention and safety training.

External training:

- Training soft skills, effective work management skills
- Negotiation skills.

2. Infrastructure and equipment development plan:

- In 2025, some items of the external medicine workshop will be upgraded.
- Focus on optimizing existing equipment and software to create business efficiency.

3. Production plan for 2025:

- The company will continue and strengthen QA, QC and R&D activities in an in-depth manner.
- Promote business and sales activities through outsourcing for farms and enterprises.
- Seek international connections and partners to bring the company's products to the global market.
- Operate the GMP factory's automated production line efficiently, optimizing machine capacity.

- Focus on cost control and reduction solutions such as electricity, water, and other operational expenses; enhance the self-discipline, awareness, and responsibility of the company's staff and employees.

- Maintain control and implement quality management according to WHO-GMP standards from input materials to output products, regularly improve and enhance product quality, focus on research and development of new product lines suitable to market tastes and needs.

- Develop personnel standards for each position in the GMP factory, in a streamlined manner and appropriate to the professional qualifications and capabilities of each person.

4. About finance:

The Company will continue to try to limit the occurrence by the following measures:

- + Strictly manage raw materials, packaging, and finished product inventory;
- + Tighten customer debt, urge business and debt accountant to actively collect debt;
- + Negotiate with suppliers to extend payment terms , add more suppliers to the list to gain competitive price advantage;
- + Tightly control cash flow, limit personal advances, and pay advances within the prescribed time.

5. Business plan for 2025:

5.1 Company Plan

No.	Interpretation	Plan
	REVENUE	122.946 billion
1.	Cost of goods sold	62.4 %
2.	Customer cost	6.9 %
3.	Cost of sales	13 %
4.	Financial expenses	3.2 %
5.	Administrative expenses	8.0 %
6.	Profit before CIT	6.5 %
TOTAL		100.0%

5.2 Revenue by region:

No.	Interpretation	Plan
	NATIONAL REVENUE	122.946 billion
1	Business area	26.85 billion
2	Distribution area	96.096 billion

5.3 Quarterly revenue:

No.	Interpretation	Quarter I	Quarter II	Quarter III	Quarter IV	Total
1	Business area	6.712 billion	6.713 billion	6.712 billion	6.713 billion	26.85 billion
2	Distribution area	20.078 billion	22.464 billion	25.624 billion	27.93 billion	96.096 billion
TOTAL		26.79 billion	29.177 billion	32.336 billion	34.643 billion	122.946 billion

6. Implementation solution:

- Continue to promote distribution channels on the dealer and farm system. Implement sales plans in the Western and Eastern regions and invest more in the Central and Northern regions, add management levels for each region to have timely support and close, appropriate advice;

- Develop more brands to create market coverage;

- Periodically evaluate and reallocate personnel and resources to suit capacity and market characteristics, and promptly recruit and train additional and replacement personnel.

- Implement seminars and talks in various forms to promote brands and trade;

- Carry out production and processing of goods to optimize existing equipment;

- Establish relationships, build foundations for export.

7. Capital – Working capital:

Charter capital : 50,000,380,000 VND;

Revenue : 122.946 billion VND;

Capital turnover : 2 rounds/year;

Short-term capital needs : 55 billion VND,

8. Other activities:



- Propagating the Party's guidelines and policies, the State's laws and policies to employees, focusing on propagating the State's laws and policies related to the rights of employees at the company.
- Building corporate culture, awareness and industrial style in each officer and employee.
- Carry out corporate responsibility to the community.

SECTION 5

ALLOWANCES FOR THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND COMPANY MANAGEMENT IN 2025

Regular expenses of the Board of Directors, Board of Supervisors and Corporate Governance :

1. Regular expenses of the Board of Directors, Board of Supervisors and Corporate Governance are VND 264,000,000, including the following:

- Allowance for Board of Directors, Supervisory Board, and Corporate Governance: 144,000,000 VND
- Other costs: 120,000,000 VND

2. Allowances for the Board of Directors, Supervisory Board, and Corporate Governance in 2024 are as follows:

- Chairman of the Board of Directors : 3,000,000 VND/month
- Board Member : 2,000,000 VND/month
- Head of Supervisory Board : 2,000,000 VND/month
- Members of Supervisory Board : 1,000,000 VND/month
- Administration Members : 1,000,000 VND/month

TM. BOARD OF DIRECTORS
Chairperson

DAO MANH LUONG



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Tien Giang, April 19, 2025

**REPORT OF SUPERVISORY BOARD
ON THE MONITORING RESULTS OF BUSINESS OPERATIONS
CAI LẬY VETERINARY PHARMACEUTICAL JOINT STOCK COMPANY –
2024**

I/ COMPANY OPERATION SCALE

As of **December 31, 2024**, the total enterprise value of the Company was **VND 109,488,706,504**, a decrease of **VND 11,162,723,984** compared to the beginning of the year. The financial breakdown is as follows:

No.	Indicators	Beginning of 2024 (01/01/2024) (VND)	End of 2024 (31/12/2024) (VND)
1	Cash and cash equivalents	9.191.736.471	15.174.991.167
2	Short-term financial investments	6.000.000.000	6.000.000.000
3	Short-term receivables	33.106.484.040	38.541.119.225
4	Inventory	12.989.882.445	16.641.723.523
5	Other short-term assets	654.756.610	629.165.139
6	Long-term receivables	0	0
7	Fixed assets	34.359.037.259	30.128.258.708
8	Long-term work in progress	0	0
9	Other long-term assets	808.526.222	602.901.714
	TOTAL	98.325.982.520	109.488.706.504

II/ OPERATING CAPITAL OF COMPANY

As of December 31, 2023, the Company's regular operating capital amounted to VND 98,325,982,520, comprising:

- Owner's equity: VND 87,145,926,069
- Short-term loans: VND 0



- Long-term loans: VND 0
- Other capital sources: VND 22,342,780,435 (legally utilized funds)

Compared to 2023, the Company's regular operating capital decreased by 11.4%, equivalent to VND 11,162,723,984.

III/ BUSINESS PERFORMANCE IN 2023

- Revenue and other income	: 119,558,213,815 VND
- Expenses	: 110,361,653,749 VND
- Profit before CIT	: 9,196,560,066 VND
- Corporate income tax	: 2,427,245,295 VND
- Net profit after CIT	: 7,324,302,326 VND

The net profit after tax in 2024 was VND 7,324,302,326, an increase of VND 1,122,834,424 compared to 2023, where net profit after tax was VND 6,201,467,902.

IV/ PROFIT DISTRIBUTION PLAN FOR 2024

Profit after CIT for 2024 is VND 7,324,302,326. The profit distribution plan for 2024 will be proposed by the Board of Directors and submitted for shareholder approval at the Annual General Meeting of Shareholders in April 2025.

V/ COMMENTS AND RECOMMENDATIONS OF SUPERVISORY BOARD

2024 was a difficult year for businesses, impacted by global and domestic economic challenges, volatile raw material prices, natural disasters, climate change, and disease outbreaks. The decline in livestock replenishment and increased industry competition also affected the Company's business operations. However, under the flexible leadership of the Board of Directors and the proactive adjustments by the Executive Board, the Company continuously adapted business strategies and optimized operations, ensuring stable performance and positive results.

After overseeing the company's business operations for a period, the Supervisory Board would like to present the following insights and recommendations.

1/ Financial Management:

- The Company has strictly complied with accounting and financial regulations. The independent audit firm, Ernst & Young Vietnam Ltd., audited the financial statements for the period from January 1, 2024, to December 31, 2024. The auditor's opinion stated that the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, as well as the results of its operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards.



- The Company's finance department has efficiently managed financial data and provided timely reports to support the Executive Board's decision-making. The procurement cost control strategies helped reduce production costs and improve efficiency.

- The Company's receivables management improved in 2024, and the Supervisory Board recommends continuing these efforts and conducting regular debt reconciliation to ensure financial security and minimize risks.

2/ Expenses management in Business Operations:

With the principle of cost-saving in enterprise management to enhance business efficiency, the Company has set targets to reduce expenses in various areas, including: production costs, electricity consumption, maintenance and repairs, inventory value management, labor productivity improvement, logistics and delivery expenses... To ensure better financial control, the Company has established a Cost Control Committee to monitor and regulate operational expenses for 2025. At the same time, the Company aims to expand employee recognition and reward programs, acknowledging and honoring outstanding employees who have made significant contributions throughout the year. This initiative will help motivate employees, strengthen their commitment, and encourage long-term dedication to the Company.

This Supervisory Board Report presents the 2024 monitoring results of Cai Lậy Veterinary Pharmaceutical Joint Stock Company.

We respectfully submit this report to the Board of Directors, Executive Board, and Shareholders attending this Annual General Meeting for consideration.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD**

Recipients::

- *Chairman of the Board of Directors
(for coordination)*
- *Members of Supervisory Board*
- *Main circulation*

Vu Thi Hong Nhung





**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

No.: /2025/TTr-MKV

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Tien Giang, April 19, 2025

PROPOSAL

(Re: Approval of dividend payment policy for 2024)

To: The Annual General Meeting of Shareholders 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Cai Lay Veterinary Pharmaceutical Joint Stock Company, approved by the General Meeting of Shareholders in April 2022.

The Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders 2025 for approval of the Annual General Meeting 2025 approves dividend payment policy for 2024

as follows:

- The dividend payment rate for 2024 is 10%, equivalent to VND 1,000 per share;
- The Chairman of the Board of Directors is authorized to develop a plan, determine the timing for dividend distribution, and notify existing shareholders.

The Board of Directors looks forward to receiving approval from the General Meeting of Shareholders.

**On behalf of the Board of Directors
Chairman**

Dao Manh Luong



**CAI LAY VETERINARY
PHARMACEUTICAL
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: /2025/TTr-BK

Tien Giang, [dd] [mm],2025

PROPOSAL
(V/v: Production and Business Plan for 2025)

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Cai Lậy Veterinary Pharmaceutical Joint Stock Company as approved by the General Meeting of Shareholders in April 2022;

The Board of Directors of Cai Lay Veterinary Pharmaceutical Joint Stock Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval the following matters:

Approval of the 2025 Production and Business Plan as follows:

1. Company plan

No.	Interpretation	Plan
	REVENUE	122.946 billion
1.	Cost of goods sold	62.4 %
2.	Customer cost	6.9 %
3.	Cost of sales	13 %
4.	Financial expenses	3.2 %
5.	Administrative expenses	8.0 %
6.	Profit before CIT	6.5 %
	TOTAL	100,0 %

2. Revenue by region:

No.	Interpretation	Plan
	NATIONAL REVENUE	122.946 billion
1	Business area	26.85 billion
2	Distribution area	96.096 billion

3. Quarterly revenue:

No.	Interpretation	Quarter I	Quarter II	Quarter III	Quarter IV	Total
1	Business area	6.712 billion	6.713 billion	6.712 billion	6.713 billion	26.85 billion
2	Distribution area	20.078 billion	22.464 billion	25.624 billion	27.93 billion	96.096 billion
TOTAL		26.79 billion	29.177 billion	32.336 billion	34.643 billion	122.946 billion

The Board of Directors respectfully requests the approval of the General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS
Chairman

DAO MANH LUONG