

**VIET TIEN GARMENT  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**


*Ho Chi Minh City, April 05, 2025*



**LIST OF DOCUMENTS**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**VIET TIEN GARMENT CORPORATION**

<b>No.</b>	<b>CONTENT</b>	<b>PAGE</b>
<b>1</b>	Agenda of the 2025 Annual General Meeting of Shareholders.	<b>2</b>
<b>2</b>	Regulations on the Procedures for the 2025 Annual General Meeting of Shareholders.	<b>3</b>
<b>3</b>	Report of the Board of Directors on the Results of Business Performance in 2024, the Plan for 2025, and Implementation Solutions.	<b>9</b>
<b>4</b>	Report of the Board of Supervisors on the Audit of Business Performance and Audited Financial Statements for 2024.	<b>16</b>
<b>5</b>	Proposal No. <b>31</b> /TTr – VT BOD, regarding the approval of the audited 2024 financial statements.	<b>25</b>
<b>6</b>	Proposal No. <b>32</b> /TTr – VT BOD, regarding profit distribution and fund allocation for 2024.	<b>26</b>
<b>7</b>	Proposal No. <b>33</b> /TTr – VT BOD, regarding the report on the payment of remuneration to the Board of Directors and the Board of Supervisors for 2024.	<b>27</b>
<b>8</b>	Proposal No. <b>34</b> /TTr – VT BOS, regarding the selection of an independent audit firm for the 2025 financial statements of the Corporation.	<b>28</b>
<b>9</b>	Proposal No. <b>45</b> /TTr – VT BOD, regarding the amendment and supplementation of the Charter on Organization and Operation of the Corporation.	<b>29</b>
<b>10</b>	Proposal No. <b>46</b> /TTr – VT BOD, regarding the amendment and supplementation of the Internal Regulations on Corporate Governance of the Corporation.	<b>33</b>
<b>11</b>	Proposal No. <b>47</b> /TTr – VT BOD, regarding the amendment and supplementation of the Regulations on the Operation of the Board of Directors of the Corporation.	<b>37</b>
<b>12</b>	Proposal No. <b>51</b> /TTr – VT BOD: regarding the approval of transactions between the Corporation and related parties with a value equal to or greater than 35% of the Corporation's total assets.	<b>39</b>
<b>13</b>	Report of the Board of Directors for 2024 and Strategic Direction for 2025.	<b>41</b>



**AGENDA****ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**


CONTENT		Duration
<b>1. OPENING PROCEDURES</b>		
▪ Shareholders receive documents, voting cards, ballots.	Organizing Committee	08:00 – 08:30
▪ Declaration of reasons and introduction of delegates	Organizing Committee	08:30 – 08:35
▪ Report on the Shareholder Eligibility Check Committee's result.	Shareholder Eligibility Check Committee	08:35 – 08:40
<b>2. MEETING CONTENT</b>		
▪ Introduction and voting for approval of: <ul style="list-style-type: none"> <li>- Meeting Secretary</li> <li>- Meeting Agenda</li> <li>- Meeting Ballot Counting Committee (with voting)</li> </ul>	Chairperson General Meeting	08:40 – 08:50
▪ Approval of the Meeting's Regulations of Procedure (with voting)	Organizing Committee	08:50 – 09:00
▪ Opening remarks of the Meeting	Chairperson General Meeting	09:00 – 09:10
▪ Report on the Results of Business Performance in 2024, the Plan for 2025, and Implementation Solutions.	General Director	09:10 – 09:40
▪ Report on the Audit of Business Performance and Audited Financial Statements for 2024.	Head of the Board of Supervisors	09:40 – 10:00
▪ Proposal No. 31/TTr – VT BOD, regarding the approval of the audited 2024 financial statements.	Board of Directors	10:00 – 10:05
▪ Proposal No. 32/TTr – VT BOD, regarding profit distribution and fund allocation for 2024.	BOD	10:05 – 10:10
▪ Proposal No. 33/TTr – VT BOD, regarding the report on the payment of remuneration to the Board of Directors and the Board of Supervisors for 2024.	BOD	10:10 – 10:15
▪ Proposal No. 34/TTr – VT BOS, regarding the selection of an independent audit firm for the 2025 financial statements of the Corporation.	BOD	10:15 – 10:20
▪ Proposal No. 45/TTr – VT BOD, regarding the amendment and supplementation of the Charter on Organization and Operation of the Corporation.	BOD	10:20 – 10:25
▪ Proposal No. 46/TTr – VT BOD, regarding the amendment and supplementation of the Internal Regulations on Corporate Governance of the Corporation.	BOD	10:25 – 10:30
▪ Proposal No. 47/TTr – VT BOD, regarding the amendment and supplementation of the Regulations on the Operation of the Board of Directors of the Corporation.	BOD	10:30 – 10:35
▪ Proposal No. 51/TTr – VT BOD: regarding the approval of transactions between the Corporation and related parties with a value equal to or greater than 35% of the Corporation's total assets.	BOD	10:35 – 10:40
▪ Report of the Board of Directors for 2024 and Strategic Direction for 2025.	BOD	10:40 – 10:55
<b>3. THE GENERAL MEETING CHAIRPERSON SHALL CONDUCT A VOTE ON THE CONTENTS OF THE DOCUMENTS AND SUBMISSIONS TO THE GENERAL MEETING</b>	Chairperson General Meeting	10:55 – 11:00
<b>4. GENERAL MEETING BREAK (15 MINUTES)</b>		11:00 – 11:15
<b>5. DISCUSSION AND CONTRIBUTION SECTION OF SHAREHOLDERS AND RESPONSE TO COMMENTS</b>	Chairperson General Meeting	11:15 – 11:45
<b>6. APPROVAL OF THE RESOLUTIONS AND MINUTES OF THE MEETING.</b>	Secretary General Meeting	11:45 – 12:00
<b>7. CLOSING OF THE GENERAL MEETING</b>	Organizing Committee	12:00



**VIET TIEN GARMENT  
CORPORATION****SOCIALIST REPUBLIC OF VIETNAM****Independence – Freedom – Happiness**

No. 37/QC Shareholders' Meeting

Ho Chi Minh City, April 05, 2025

**REGULATIONS ON THE PROCEDURES  
FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF VIET TIEN GARMENT CORPORATION**

- Pursuant to Business Registration Certificate No. 0300401524 issued by the Department of Planning and Investment of Ho Chi Minh City, initially issued on 2008-01-02, and amended for the 12th time on 2024-08-06.
- Pursuant to the Charter of Viet Tien Garment Corporation as approved by the General Meeting of Shareholders.
- Pursuant to the functions, duties, and powers of the Corporation's Board of Directors.

**Article 1. Objectives.**

1. To achieve the highest consensus of shareholders to complete the tasks set forth by the General Meeting.
2. To ensure the principles of openness, fairness, democracy, and constructiveness in the working process.
3. For the stability and development of the Corporation, the benefits of employees and shareholders.

**Article 2. Subjects and Scope of Application.**

1. **Subjects:** All shareholders, representatives (authorized persons), and guests attending the Annual General Meeting of Shareholders of Viet Tien Garment Corporation must comply with these Regulations on the Procedure, the Corporation's Charter, and current legal provisions.
2. **Scope of Application:** These Regulations on the Procedures shall apply to the organization of the 2025 Annual General Meeting of Shareholders of Viet Tien Garment Corporation.

**Article 3. Rights and Obligations of Shareholders Attending the General Meeting.**

1. All shareholders of the Corporation listed on the record date of 2025-03-26 have the right to attend the General Meeting of Shareholders; Shareholders may attend in person or authorize a representative to attend on their behalf. In the event that a shareholder is an organization owning at least 10% of the total common shares, it may appoint a maximum of 03 people to attend the General Meeting of Shareholders. In case there is more than 01 authorized representative appointed, the specific number of shares and votes of each representative must be clearly determined.
2. Shareholders attending the meeting must complete the registration procedures with the Organizing Committee. Receive documents and papers for the meeting at the reception area in front of the meeting hall.
3. Late-arriving shareholders have the right to register immediately and subsequently participate and vote at the General Meeting. The Chairperson is not obligated to pause the General Meeting for late-arriving shareholders to register; the results of votes on matters already voted on prior to the arrival of said shareholder will not be affected.
4. Shareholders must attend on time, dress formally and respectfully, comply with security

checks (if any), and present original identification documents (ID card/Citizen ID/Passport) as required by the Organizing Committee.

5. Set mobile phones to vibrate or silent mode, and step outside the meeting hall if a call needs to be taken.
6. No smoking of cigarettes or electronic cigarettes is permitted in the Congress hall.
7. Comply with the provisions of these Regulations and the regulations of the Organizing Committee and the Chairperson of the Meeting, and respect the outcomes of the Meeting
8. In the event that a delegate fails to comply with the inspection regulations or the aforementioned measures and regulations, the Chairperson, after careful consideration, may deny or expel said delegate from the Congress venue to ensure the smooth execution of the General Meeting according to the planned agenda.

#### **Article 4. Proceedings of the 2025 Annual General Meeting of Shareholders.**

1. The General Meeting of Shareholders shall convene when shareholders representing more than 50% of the total voting shares are present (Clause 1, Article 145 of the 2020 Law on Enterprises).
2. If the first meeting does not meet the convening conditions as prescribed in Clause 1 of this Article, a notice of the second meeting shall be sent within 30 days from the date of the intended first meeting unless otherwise stipulated in the Company's Charter. The second General Meeting of Shareholders shall proceed with the attendance of shareholders representing at least 33% of the total voting shares, with the specific percentage defined by the Company's Charter.
3. If the second meeting does not meet the convening conditions as prescribed in Clause 2 of this Article, a notice of the third meeting must be sent within 20 days from the date of the intended second meeting unless otherwise stipulated in the Company's Charter. The third General Meeting of Shareholders shall proceed regardless of the total voting shares represented by the attending shareholders.

#### **Article 5. Invited Guests of the General Meeting.**

1. These are management personnel of the Corporation, invited guests, and members of the Organizing Committee who are not shareholders of the Corporation but are invited to attend the General Meeting.
2. Invited guests do not participate in speaking or voting at the General Meeting (except when invited to speak by the Chairperson, or having registered beforehand with the Organizing Committee and receiving approval from the Chairperson).

#### **Article 6. Voting to Approve Matters at the General Meeting.**

##### **1. Principles:**

- All matters on the agenda and the content of the General Meeting shall be subject to public discussion and voting by the General Meeting of Shareholders.
- Voting Cards and Ballot Papers shall be printed, sealed, and sent directly to the delegates at the General Meeting by the Corporation (along with the General Meeting documentation package). Each delegate is provided with a Voting Card and a Ballot Paper. The Voting Card and Ballot Paper shall clearly state the delegate's code, full name, number of shares owned, and number of proxy votes authorized.
- The voting procedures for resolutions at the 2025 Annual General Meeting of Shareholders are as follows:
  - o Voting by Raising Voting Cards: This method is used for approving matters such as the General Meeting Agenda; Rules of Procedure of the General Meeting; approval of the General Meeting Minutes, General Meeting Resolutions, and other matters at the General Meeting (if any).



- Voting by Completing Ballot Papers: This method is employed to approve matters such as: Report on Business Performance in 2024 and the 2025 Plan along with implementation solutions; Report of the Board of Directors for 2024 and strategic direction for 2025; Report of the Board of Supervisors on the audit of the 2024 business performance and financial statements; and voting on the contents of the proposals submitted to the General Meeting.

## **2. Voting Procedures:**

- Representatives shall cast their votes to approve, disapprove, or abstain on a matter presented for voting at the General Meeting by raising their Voting Cards or by filling in the options on the Ballot corresponding to the contents requiring a vote as stipulated in Clause 1 of this Article.
- When voting by raising Voting Cards, the front of the Voting Card must be raised facing the Chairperson. If a representative does not raise their Voting Card in all three voting instances (approve, disapprove, or abstain) for a matter, they shall be deemed to have approved that matter. If a representative raises their Voting Card more than once when voting to approve, disapprove, or abstain on a matter, their vote shall be considered invalid. According to the voting method of raising Voting Cards, Ballot Counting Committee Members shall mark the representative code and the corresponding ballot card number of each shareholder for Approve, Disapprove, Abstain, and Invalid.
- When voting by filling out a Ballot, for each item, representatives shall choose one of the three pre-printed options, "Approve," "Disapprove," or "Abstain," by marking "X" or "✓" in the chosen box. After completing all matters requiring voting at the General Meeting, representatives shall submit their Ballots to the sealed ballot box at the General Meeting as instructed by the Ballot Counting Committee. The Ballot must be signed and bear the full name of the representative.

## **3. Validity of Ballots**

- A valid Ballot is one that follows the pre-printed template issued by the Organizing Committee; it must be free from erasures, alterations, tears, or damage, with no additional content written beyond what is specified for the Ballot, and it must bear the signature and full handwritten name of the attending representative beneath the signature.
- On the Ballot, voting content (report, submission) is considered valid when the representative marks one (01) of the three (03) voting boxes. Voting content is invalid if it does not comply with the regulations for valid voting content.
- Invalid Ballots:
  - Adding other content to the Ballot;
  - Ballots not conforming to the pre-printed template issued by the Organizing Committee, Ballots lacking the company's official seal, or those with erasures, alterations, or additional content written beyond the prescribed format, in which case all voting content on the Ballot is invalid.

## **4. Voting Rules:**

- Each share is equivalent to one vote. Each attending representative representing one or more voting rights shall be provided with a Voting Card and a Ballot.
- As of the shareholder record date (2025-03-26), the total number of shares of the Corporation is: 44,100,000 shares equivalent to 44,100,000 voting rights.
- Matters requiring a vote at the General Meeting shall only be passed upon obtaining the approval of at least 51% of the voting shares attending the General Meeting. In certain cases, specifically those stipulated in Clause 2, Article 20 of the Corporation's Charter, approval requires at least 65% of the voting shares attending the General Meeting.



- Note that shareholders/authorized representatives with related interests do not have voting rights regarding contracts and transactions with a value of 35% or more (of the total asset value of the Corporation recorded in the latest financial statement); these contracts or transactions are only approved when shareholders/authorized representatives accounting for at least 65% of the remaining voting shares approve (as per item q, Clause 2, Article 15 of the Corporation's Charter).

**5. Record the voting results.**

- The Ballot Counting Committee is responsible for collecting ballots.
- The Ballot Counting Committee will verify the number of votes in favor, against, and abstentions for each item and is responsible for recording and reporting the voting results at the General Meeting of Shareholders.

**Article 7. Discussion of meeting content and answering questions.**

After the presentation of the reports at the General Meeting, the Chairperson of the General Meeting will continue to chair the discussion session, receive opinions from shareholders, and answer questions according to the following principles and methods:

1. Shareholders attending the General Meeting are to write their comments on the feedback forms (provided by the Organizing Committee) and send them to the Secretariat for compilation and submission to the Chairperson. Additionally, meeting materials are posted on the Corporation's website. Therefore, to ensure adequate preparation for the General Meeting, shareholders are requested to review these materials beforehand and prepare their comments for submission to the Organizing Committee (via fax or email).
2. The Chairperson of the General Meeting will only answer key questions directly related to the agenda and representing the concerns of multiple shareholders; the Chairperson will not directly answer or provide detailed explanations regarding information that has already been publicly disclosed, stipulated by law, or requires specialized technical explanation and caters to individual shareholder requests.
3. Questions regarding individual information or matters not directly related to the meeting's content will be compiled by the Secretariat and answered in writing or posted on the Corporation's website.
4. Questions that cannot be answered during the General Meeting due to time constraints will also be addressed in writing or through information on the Corporation's website.

**Article 8. Responsibilities of the Chairperson of the General Meeting.**

1. The Chairman of the Board of Directors serves as the Chairperson of the General Meeting of Shareholders. The Chairperson conducts the meeting's proceedings according to the agenda and program previously approved by the Board of Directors.
2. Duties of the Chairperson of the General Meeting:
  - Conduct the activities of the Corporation's General Meeting of Shareholders according to the agenda approved by the Board of Directors and the General Meeting of Shareholders.
  - Guide delegates and the General Meeting in discussing the items on the agenda.
  - Present draft resolutions and conclusions on matters requiring a vote by the General Meeting.
  - Respond to inquiries from the General Meeting.
  - Resolve issues arising during the General Meeting.

**Article 9. Secretariat of the General Meeting:**

1. The Secretariat of the General Meeting consists of two individuals appointed by the Chairperson and is responsible to the Chairperson and the General Meeting of Shareholders



for its duties under the direction of the Chairperson.

2. Duties of the Secretariat:

- Assist the Chairperson in verifying the eligibility of shareholders and shareholder representatives attending the meeting (when necessary).
- Assist the Chairperson in announcing draft documents, conclusions, resolutions of the General Meeting, and notices from the Chairperson to shareholders upon request.
- Receive and review registration forms for shareholder comments and submit them to the Chairperson for a decision.
- Accurately and completely record the entirety of the General Meeting's proceedings and matters approved by the shareholders, as well as any outstanding concerns, in the minutes of the meeting.
- Draft a Resolution concerning the matters approved at the General Meeting.

3. The Chairperson or the Secretary of the General Meeting may conduct necessary activities to preside over the General Meeting of Shareholders in a legitimate and orderly manner, or to ensure the Meeting reflects the desires of the majority of attendees.

**Article 10. Delegate Eligibility Check Committee**

1. The Shareholders Eligibility Check Committee of the General Meeting consists of 07 members, including 01 Head and 06 members, who are responsible to the Chairperson of the General Meeting and the General Meeting of Shareholders for their duties.
2. Responsibilities of the Shareholders Eligibility Check Committee.
  - The Shareholders Eligibility Check Committee of the General Meeting is responsible for verifying the qualifications and attendance of shareholders and shareholder representatives.
  - The Head of the Shareholders Eligibility Check Committee reports to the General Meeting of Shareholders on shareholder attendance. If the meeting is attended by a sufficient number of shareholders representing at least 50% (according to Clause 1, Article 4 of these regulations) of the total voting shares, the General Meeting of Shareholders of the Corporation may proceed.

**Article 11. Ballot Counting Committee**

1. The Ballot Counting Committee, introduced by the Chairperson, consists of 05 members, including 01 Head and 04 members, for the General Meeting to approve voting by show of voting cards. Candidates participating in nominations or elections (if an election is held) may not participate in the Ballot Counting Committee.
2. Responsibilities of the Ballot Counting Committee
  - The Ballot Counting Committee must prepare a Ballot Counting Report and be responsible to the Chairperson and the General Meeting of Shareholders in performing their duties.
  - Accurately determine the results of the ballot vote on each issue requiring a vote at the General Meeting;
  - Promptly notify the Secretariat of the voting results;
  - Review and report to the General Meeting any violations of voting procedures or complaints regarding voting results;
  - Conduct the ballot vote on each issue requiring a vote at the General Meeting.

**Article 12. Minutes and Resolution of the General Meeting of Shareholders**

The minutes and resolutions of the General Meeting of Shareholders must be read and approved before the Meeting adjourns.

**Article 13. Implementation of Regulations**

Shareholders, proxies, and invited guests attending the General Meeting must strictly comply with the working regulations of the General Meeting of Shareholders. Shareholders, proxies, and invited guests who violate these regulations will be subject to review and appropriate disciplinary action by the Chairperson of the General Meeting in accordance with the Corporation's Charter and the Law on Enterprises, depending on the specific severity of the violation.

*These regulations take effect immediately after being approved by the General Meeting of Shareholders of the Corporation.*

On behalf of the Board of Directors

CHAIRMAN



VŨ ĐỨC GIANG



**VIET TIEN GARMENT  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Ho Chi Minh City, April 05, 2025*



**REPORT  
RESULTS OF BUSINESS PERFORMANCE IN 2024,  
THE PLAN FOR 2025, AND IMPLEMENTATION SOLUTIONS**

**PART I  
RESULTS OF BUSINESS PERFORMANCE IN 2024**

**I. SITUATION OVERVIEW**

**1. Advantages**

- The Corporation's business performance continued to maintain stability and ensure key targets.
- The Corporation's brand continues to assert its position in domestic and international markets.
- Good working conditions, regimes, and policies for employee care are regularly maintained and increasingly improved.
- The Corporation maintains cooperative relationships with large strategic customers, enabling strategic customer planning towards specialization throughout the system.

**2. Difficulties.**

- Complex war developments, a declining global economy, and high labor costs affect the Corporation's business efficiency.
- Besides the influence of the global economic situation and declining consumer demand, textile and garment export enterprises are also affected by regulations related to the environment and product circularity.
- Stringent demands from brands include reduced production prices, smaller orders, faster delivery times, higher quality requirements, and the transition to using fabrics with recycled fiber content. Additionally, there are requirements for businesses to adhere to various brand policies such as sustainable development, green practices, energy saving, and emission reduction.
- Some companies are not operating effectively, necessitating continued restructuring of business activities in 2025.

**II. RESULTS OF BUSINESS PERFORMANCE INDICATORS**

**1. Indicators achieved in 2024.**

- 1.1. Total revenue reached 9.749 trillion VND, exceeding the plan by 16.6% and exceeding the same period last year by 13%.
- 1.2. Pre-tax profit: 303.7 billion VND, exceeding the plan by 51.8% and exceeding the same period last year by 44%.
- 1.3. Average labor: 4,309 people, a 4% decrease compared to the same period (a decrease of 181 people).

- 1.4. Average employee income: 12,500,000 VND/person/month, an 8.1% increase compared to the same period.
- 2. Regarding production organization.**
  - 2.1. The Corporation continues to maintain and improve production technology innovation following the Lean method and the 5S program, establishing Kaizen teams for companies throughout the system to promote labor productivity increases, product quality stabilization, and increased employee income.
  - 2.2. Continue the program to reorganize the organizational structure and operational model of production and business companies, focusing on inefficient companies.
  - 2.3. Continue solutions to fully utilize vacant land, factories, and warehouses.
  - 2.4. Invest in depth with specialized machinery and equipment, automation equipment, and 4.0 technology for production.
  - 2.5. Continue applying information technology to the organization and management of production and materials using GSD software – Production Flow.
  - 2.6. Enhance the quality control and management of goods for companies throughout the system.
  - 2.7. Effectively exploit production capacity after investment in the companies.
- 3. Regarding business activities.**
  - 3.1. **For FOB exports:** The Market Planning Department strives to find orders to maintain stable production and plan a stable production source for newly operating companies. The Corporation's export market structure in 2024 is: **Japan market: 19%, US market: 27%, EU market: 15%, and other markets: 39%.**
  - 3.2. **For Domestic goods:**
    - Focus on producing traditional brands, continuing marketing and communication programs on mass media and social media platforms, implementing discount programs, etc. to stimulate demand, resolve inventory, and increase domestic business revenue.
    - Continue to expand distribution channels, strengthen inspection work, and combat counterfeit and smuggled goods.
    - Restore and launch TT\_up branded products into the market.
    - Apply RFID technology to sales and inventory management.
- 4. Corporate governance.**
  - 4.1. Reassign the functions and tasks of the executive body, and rotate some key personnel.
  - 4.2. Continue to conduct post-training assessments of personnel, appoint several senior officials, appoint and train senior officials, and open training courses by topic for key personnel.
  - 4.3. Continue to restructure the Board of Directors, the Members' Council, the executive bodies of companies throughout the system, and companies in which Viet Tien has invested.
  - 4.4. In 2024, the Corporation appointed 32 officials at all levels and appointed and trained 14 officials at all levels, including:
    - Parent Corporation: appointed 15 officials at all levels and appointed and trained 05 officials at all levels.



- Member companies: appointed 17 officials at all levels, and appointed and trained 09 officials at all levels.
- 4.5. Continue to reform the salary distribution regulations for employees to suit the actual operating situation, ensuring that salaries and bonuses are paid to employees as agreed in the collective labor agreement.
- 4.6. Continue to implement digital transformation and apply management software to reduce administrative procedures.
- 4.7. Continue to rearrange and restructure professional departments and companies.
- 4.8. Strengthen corporate governance, rearrange the management apparatus, and restructure the sources of production materials at the companies to suit the actual situation and scale of each unit.
- 4.9. Maximize the effective use of overtime in accordance with regulations.
- 4.10. Continue to implement comprehensive cost reductions, prioritize caring for employees, retaining customers and markets to ensure the maintenance of production capacity.
- 4.11. Maintain internal reviews of the quality management system, the Environment, Safety, and Health (ESH) system, fire prevention and fighting safety, etc.

## **5. Regarding the labor situation.**

- 5.1. Average labor: 4,309 people, a 4% decrease compared to the same period (a decrease of 181 people).
- 5.2. Average employee income: 12,500,000 VND/person/month, an 8.1% increase compared to the same period.
- 5.3. The Corporation ensures full employment for employees and continues to maintain and effectively implement policies on salaries, bonuses, and income for employees. However, labor remains volatile, and some companies still have to compensate employees' salaries.
- 5.4. Effectively manage Health Insurance, Social Insurance, and Unemployment Insurance for employees.

## **6. Investment activities.**

### **Total investment value in 2024: 27.5 billion VND.**

- Purchase of machinery, equipment, and management tools: 16.5 billion VND.
- Repair and maintenance of infrastructure: 4.07 billion VND.
- Construction of a showroom combined with warehouse and office space at 458 Minh Khai, Hanoi, with a scale of 5 floors plus a basement, total construction area of 1,743 m<sup>2</sup>: VND 6.93 billion (Work-in-progress carried forward from previous years).

## **7. Other tasks.**

- 7.1. Successfully organized the General Meeting of Shareholders and the Employee Conference in 2024.
- 7.2. Continue to care for the lives of employees through support programs from the Corporation and the Trade Union.
- 7.3. Maintain the implementation of social charity work according to the plan.
- 7.4. Perform well the tasks of fire prevention and fighting, labor safety, environmental hygiene, and internal security and order.
- 7.5. Build close relationships with employees, establish salary and bonus policies to attract employees back to work.

- 7.6. Implement communication, connect with employees so that they sympathize and share difficulties with the Corporation.

### **III. LESSONS LEARNED**

1. Some member companies have not operated effectively, so restructuring needs to continue.
2. Labor competition and cost of living increase.
3. Training of senior and mid-level cadres.
4. Digitization – automation – management and operating software.



## PART II

### THE PLAN FOR 2025, AND IMPLEMENTATION SOLUTIONS

#### *Orientation for 2025*

#### *Strengthen internal resources – Sustainable cooperation – Build trust*

#### I. FORECAST OF THE SITUATION IN 2025

1. In 2024, Vietnam's textile and garment industry achieved its export target of 44 billion dollars.
2. In 2025, the trend of shifting orders to Vietnam is significant.
3. Pressure from customers regarding evaluation, automation, digitization, and the circular economy.
4. The global economic and political situation is unstable with unpredictable developments.
5. Pressure from small orders, fast delivery schedules, and fierce domestic labor competition.
6. Celebrating the 50th anniversary of the Corporation's establishment (1975 – 2025).

#### II. MAIN INDICATORS

KEY INDICATORS	ĐVT	IMP. 2023	IMP. 2024	IMP. 2025	Plan 2025/IMP. 2024
Total revenue	Billion VND	8,605	9,749	9,800	101%
Profit before tax	Billion VND	211	303.70	330	109%
Average employee income	VND/person/mo	11,560,000	12,500,000	13,000,000	104%

##### 1. Production management.

- 1.1. Develop solutions to promote increased labor productivity and narrow the gap in labor productivity between member companies.
- 1.2. Continue to maintain and enhance production technology improvement according to the Lean method, the 5S program, and establish Kaizen teams for companies throughout the system.
- 1.3. Continue to recruit sufficient labor according to the capacity of the factories, noting that only skilled labor should be recruited.
- 1.4. Apply all software programs in production management and operation.
- 1.5. Continue in-depth investment, investment in high-level specialized automation technology, investment in specialized machinery and equipment, and apply advanced production technology.
- 1.6. Restructure production and business activities at the Corporation and member companies, research investment in new business fields to support the garment industry, exploit the internal market, and the supply chain system.
- 1.7. Continue to organize, implement, and evaluate the effectiveness of production management activities at the companies through MI, CI, etc. indicators.
- 1.8. Organize an assessment and replanning of all premises, workshops, and warehouses within the entire system, and propose solutions for effective utilization.
  - Efficiently arrange the utilization of vacant spaces.
  - Ensure strict legality during the transition.
- 1.9. Effectively carry out maintenance, repair, and upkeep of machinery and equipment at subordinate companies and companies throughout the entire system.

**2. Corporate governance tasks.**

- 2.1. Continue to reallocate the functions and duties of the executive body appropriately at each point in time. Restructure the professional departments at the Corporation level and subordinate companies.
- 2.2. Continue the program of arrangement and restructuring of the Board of Directors, member of the Board of Directors, the executive bodies of the companies throughout the entire system, and the companies in which Viet Tien has capital contributions.
- 2.3. Restructure and reorganize the professional departments at the Corporation level to align with the actual situation.
- 2.4. Continue to implement the plan for training human resources at all levels through various methods.
- 2.5. Continue to organize the rotation and assessment of personnel training for promotion and assignment of duties.
- 2.6. Continue to organize the full utilization of overtime in accordance with regulations.
- 2.7. Continue to reform administrative procedures and develop management solutions to connect programs and software throughout the entire system.
- 2.8. Continue restructuring the production of some companies that are not operating at high efficiency: XN ViMiKy, Tien Thuan Garment Co., Ltd., Viet Long Hung Garment Co., Ltd.
- 2.9. Implement the divestment of inefficiently operating companies.
- 2.10. Regularly perform inspection, supervision, and internal evaluation of subordinate companies and member companies throughout the entire system to meet the assessment requirements of customers.
- 2.11. Strengthen the work of inspection and inventory periodically and by topic at subordinate companies and member companies throughout the entire system.
- 2.12. Continue to effectively implement cost management, comprehensively reduce costs, and improve the efficiency of production and business activities throughout the entire system.

**3. Market and customer operations.****3.1. Regarding the Domestic Market:**

- Develop an operational plan for the domestic goods business area to establish new business methods in the year 2025, with the goal of maintaining stability in the domestic market and quickly clearing out inventory.
- Review and re-evaluate the entire system of stores and temporarily suspend operations of ineffective stores to relocate them to different locations.
- Continue applying RFID technology to sales management and inventory management.
- Develop new products under the TT\_up brand.
- Restructure online sales on e-commerce platforms and social networking platforms.

**3.2. Regarding the Export Market:**

- Balance production capacity to ensure the fulfillment of signed contracts with customers.
- Arrange and plan customers for each unit towards specialization.
- Continue promoting and negotiating with customers for the 2025 production plan.

**4. The planned investment for 2025 is 40 billion VND, including the following investment items:**

- 4.1. Invest approximately 10 billion VND in automatic technology, specialized equipment and hooks, digital transformation and management, repairs, upgrades to the working environment, and maintenance of infrastructure.
- 4.2. Invest in the construction of offices, stores, and warehouses at 458 Minh Khai, Hanoi, approximately 30 billion VND.

**5. Other tasks.**

- 5.1. Collaborate with organizations to conduct effective communication, connect with employees to build trust and understanding of the company's challenges, and attract employees back to work.
- 5.2. Continue to promote labor and production emulation movements.
- 5.3. Pay attention to fire prevention and fighting, environmental hygiene, wastewater treatment systems, domestic water, and drinking water at all companies, ensuring compliance with standards.
- 5.4. Thoroughly prepare for evaluations by customers and relevant agencies regarding environmental work, labor safety, food safety and hygiene, fire prevention and control, etc.
- 5.5. Continue to implement social charity work according to the plan.
- 5.6. Cultivate a positive work environment and corporate culture, and foster harmonious labor relations throughout the Viet Tien Garment Corporation system.



**GENERAL DIRECTOR**

**BUI VAN TIEN**



**VIET TIEN GARMENT  
CORPORATION**
**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**
*Ho Chi Minh City, April 05, 2025*

**REPORT OF THE BOARD OF SUPERVISORS**
**on the review of Business Performance Results**
**and Financial Statements for the year 2024**
**which have been audited by Viet Tien Garment Corporation**

Dear Chairperson of the General Meeting, dear Shareholders!

- ❖ Pursuant to the Enterprise Law No. 59/2020/QH14 dated 2020-06-17;
- ❖ Pursuant to the authority and responsibilities of the Board of Supervisors as stipulated in the Charter and Internal Regulations on Corporate Governance of the Corporation;
- ❖ Pursuant to the Board of Supervisors's Operating Regulations approved by the General Meeting of Shareholders;
- ❖ Pursuant to the General Director's Report summarizing the implementation of the 2024 Production and Business Plan and the tasks and solutions for implementing the 2025 Plan.
- ❖ Pursuant to the 2024 Financial Statements audited by AASC Auditing Firm Co., Ltd.;

The Board of Supervisors respectfully submits to the Annual General Meeting of Shareholders the results of the supervision of the Corporation's production, business activities, and finances for the fiscal year ending 2024-12-31, as follows:

**I. Results of supervising the implementation of the General Meeting of Shareholders' resolutions and the Corporation's finances:**
**1. Implementation of the 2024 General Meeting of Shareholders' resolutions:**
**• Regarding the results of production and business activities:**

In 2024, the textile and garment industry benefited from the shift of orders to Vietnam from competing countries. However, the global situation continued to fluctuate unpredictably, political instability persisted, the world economy continued to decline, inflation rose, gasoline prices and freight rates fluctuated significantly, natural disasters, climate change, energy security evolved complexly, labor shortages and fierce competition, stringent requirements for product quality and material origin, meeting green certifications for factories, especially in the domestic market where people continued to tighten spending, particularly by reducing fashion purchases.

With the close direction of the Board of Directors, the proactive, decisive, and flexible management of the Executive Board, and the unified determination and efforts of all employees, the Corporation has achieved the targets set by the General Meeting of Shareholders, specifically:

No.	Key Indicators	Unit	Year 2023	Year 2024		Comparison Ratio	
				Resolution of the General Meeting of Shareholders	Implementation	Actual/Resolution	2024/2023

1	Revenue	Billion VND	8,605.3	8,360.0	9,749.1	116.6%	113.3%
2	Profit Before Tax	Billion VND	210.9	200.0	303.7	151.8%	144.0%
3	Dividend	%	25%	20%	30%	150.0%	120.0%

- Revenue reached 9,749.1 billion VND = 116.6%/Resolution, a 13.3% increase compared to 2023.
- Pre-tax profit reached 303.7 billion VND = 151.8%/Resolution, a 44% increase compared to 2023.
- With a post-tax profit of 248.15 billion VND, after allocating funds according to regulations, the Board of Directors proposes to the General Meeting of Shareholders a cash dividend of 30%/Charter Capital = 150% of the General Meeting of Shareholders' Resolution for 2024.

- **Regarding investment:**

The investment value in the year is 27.5 billion VND = 55% of the plan (50 billion VND), including 16.5 billion VND for fixed assets and management equipment, 4.07 billion VND for repairs, and 6.93 billion VND for the construction of offices and stores in Minh Khai, Hanoi.

- **Regarding profit distribution and dividend payment:**

- In 2024, the Corporation fully implemented the allocation of 2023 funds (including: Development Investment Fund, Welfare and Reward Fund, Performance-Based Reward Fund) and completed the 2023 cash dividend payment at a rate of 25% of par value (i.e., 2,500 VND/share). The total dividend amount paid to shareholders was 110.25 billion VND.
- The Corporation paid an interim cash dividend for 2024 to existing shareholders at a rate of 15%/par value on 2024-12-24, with a total paid amount of 66.15 billion VND.

## 2. Financial status:

### a. Regarding the implementation of the accounting regime and the preparation of financial statements:

- Quarterly, semi-annual, and annual financial statements were prepared and published completely and on time.
- The financial statements have been audited by AASC Auditing Firm Co., Ltd. According to the independent auditor's opinion, the Corporation's 2024 financial statements present fairly, in all material respects, the financial position as of 2024-12-31, as well as the results of operations and cash flows for the fiscal year ended on that date, in accordance with Vietnamese Accounting Standards and relevant legal regulations regarding the preparation and presentation of financial statements.
- During the year, there were no changes in accounting policies and standards that had a material impact on the financial position and published financial statements.

### b. Financial Statements:

- **The consolidated financial statements were audited by AASC Auditing Firm Co., Ltd. on 2025-03-27:**
- The business results, assets, and capital as of 2024-12-31, which have been audited, are summarized as follows:

No.	Indicator	Unit	Year 2023	Year 2024	Comparison	
					Absolute	Relative
A	Business Performance					

1	Total Revenue	Million VND	8,605,952	9,753,088	1,147,136	113.3%
2	Profit Before Tax	Million VND	230,895	430,356	199,461	186.4%
3	Profit after tax	Million VND	191,148	363,607	172,459	190.2%
4	Profit after tax of Parent Company	Million VND	191,209	350,974	159,765	183.6%
5	Accumulated (Depreciation + Profit before tax)	Million VND	345,873	523,017	177,144	151.2%
6	Basic Earnings Per Share	Thousand VND	3,486	6,613	3,127	189.7%
<b>B</b>	<b>Assets and Equity</b>					
<b>1</b>	<b>Total assets</b>	<b>Million VND</b>	<b>4,960,638</b>	<b>5,292,050</b>	<b>331,412</b>	<b>106.7%</b>
a	Current Assets		3,724,543	4,077,147	352,603	109.5%
b	Non-current Assets		1,236,094	1,214,903	(21,191)	98.3%
<b>2</b>	<b>Equity</b>	<b>Million VND</b>	<b>4,960,638</b>	<b>5,292,050</b>	<b>331,412</b>	<b>106.7%</b>
a	Liabilities		2,957,499	3,112,599	155,100	105.2%
	- Current Liabilities		2,895,292	3,062,369	167,076	105.8%
	- Non-current Liabilities		62,207	50,230	(11,976)	80.7%
b	Owner's Equity		2,003,139	2,179,451	176,312	108.8%
	. Owner's contributed capital		441,000	441,000	-	100.0%

(Source: Audited Consolidated Financial Statements 2024)

- Key indicators of business efficiency and finance:

No.	Indicator Name	Unit	Year 2023	Year 2024	Comparison (2024-2023)
<b>I</b>	<b>Liquidity Ratios</b>				
1	Current Ratio	Times	1.28	1.33	0.05
2	Quick Ratio	Times	0.88	0.84	-0.04
<b>II</b>	<b>Capital Structure Ratios</b>				
1	Debt/Equity Ratio	Times	1.48	1.43	-0.05
2	Debt/Total Assets Ratio	Times	0.60	0.59	-0.01
<b>III</b>	<b>Activity Ratios</b>				
1	Total Asset Turnover	Turns	1.6	1.9	0.30
2	Days Inventory Outstanding (DIO)	Days	66.0	54.8	-11.20
3	Days Sales Outstanding (DSO)	Days	65.3	57.7	-7.60
4	Days Payable Outstanding (DPO)	Days	97.6	74.5	-23.10
5	Cash Conversion Cycle (CCC)	Days	33.7	38.0	4.30
<b>IV</b>	<b>Profitability Ratios</b>				
1	Operating Profit Margin	%	2.52%	4.37%	1.85%
2	Net Profit Margin (ROS)	%	2.22%	3.73%	1.51%



3	Return on Equity (ROE)	%	9.54%	16.68%	7.14%
4	Return on Assets (ROA)	%	3.85%	6.87%	3.02%
<b>V</b>	<b>Stock Analysis</b>				
1	Earnings Per Share (EPS)	VND/Share	4,336	7,959	3,623
2	Book Value Per Share (BVPS)	VND	45,384	49,382	3,998

- The parent company's separate financial statements were audited by AASC Auditing Firm Co., Ltd. on 2025-03-27:

- The business results, assets, and capital as of 2024-12-31, which have been audited, are summarized as follows:

No.	Indicator	Unit	Year 2023	Year 2024	Comparison	
					Absolute	Relative
<b>A</b>	<b>Business Results</b>					
1	Total Revenue	Million VND	8,605,282	9,749,084	1,143,802	113.3%
2	Profit Before Tax	Million VND	210,927	303,662	92,736	144.0%
3	Accumulated	Million VND	291,471	365,444	73,973	125.4%
4	Profit After Tax	Million VND	175,742	248,152	72,409	141.2%
<b>B</b>	<b>Assets and Capital Resources</b>					
1	Total Assets	Million VND	4,447,491	4,759,178	311,687	107.0%
a	Current Assets		3,651,200	4,008,276	357,076	109.8%
b	Non-current Assets		796,291	750,902	(45,389)	94.3%
2	Capital Resources	Million VND	4,447,491	4,759,178	311,687	107.0%
a	Liabilities		3,095,421	3,370,504	275,083	108.9%
	- Current Liabilities		3,058,034	3,334,934	276,900	109.0%
	- Non-current Liabilities		37,387	35,570	(1,817)	96.6%
b	Equity		1,352,070	1,388,673	36,603	102.7%
	. Owner's Equity Contribution		441,000	441,000	-	100.0%

(Source: Audited Separate Financial Statements 2024)

- Key indicators of business efficiency and finance:

No.	Index Name	Unit	Year 2023	Year 2024	Comparison (2024-2023)
<b>I</b>	<b>Liquidity Ratios</b>				
1	Current Ratio	Times	1.19	1.20	0.01
2	Quick Ratio	Times	0.83	0.77	-0.06
<b>II</b>	<b>Capital Structure Ratios</b>				
1	Debt-to-Equity Ratio	Times	2.29	2.43	0.14
2	Debt-to-Asset Ratio	Times	0.70	0.71	0.01
<b>III</b>	<b>Operating Capacity Index</b>				
1	Total Asset Turnover	Times	1.79	2.12	0.33
2	Days Inventory Outstanding (DIO)	Days	63.3	52.10	-11.20
3	Days Sales Outstanding (DSO)	Days	65.7	58.00	-7.70
4	Days Payable Outstanding (DPO)	Days	114.7	91.40	-23.30

5	Cash Conversion Cycle (CCC)	Days	14.3	18.7	4.40
<b>IV</b>	<b>Business Performance Index</b>				
1	Operating Profit/Net Revenue Ratio	%	2.30%	3.09%	0.79%
2	Return on Sales (ROS)	%	2.04%	2.55%	0.50%
3	Return on Equity (ROE)	%	13.00%	17.87%	4.87%
4	Return on Assets (ROA)	%	3.95%	5.21%	1.26%
<b>V</b>	<b>Stock Analysis</b>				
1	Earnings Per Share (EPS)	VND/Share	3,985	5,627	1,642
2	Book Value Per Share (BVPS)	VND	30,659	31,489	830

**Comments:**

- In 2024, production and business activities were effective, with revenue and profit exceeding the targets set by the General Meeting of Shareholders.
- As of the end of 2024, total assets = total consolidated equity was 5,292.05 billion VND, an increase of 6.7%, while the parent company's total assets were 4,759.18 billion VND, a 7% increase compared to the end of 2023.
- + Current assets were 4,077.15 billion VND, a 9.5% increase, while the parent company's current assets were 4,008.3 billion VND, a 9.8% increase. The Corporation implemented a reasonable inventory management policy and flexible and secure cash flow management, ensuring sufficient capital for production and business activities and for investment as planned.
- + Non-current assets were 1,214.9 billion VND, a decrease of 1.7%, while the parent company's non-current assets were 750.9 billion VND, a decrease of 5.7%. The Corporation managed and exploited newly invested assets effectively, preventing asset loss.
- + Payables amounted to 3,112.6 billion VND, a 5.2% increase, while the parent company's payables reached 3,370.5 billion VND, an 8.9% rise. The Corporation maintains a reasonable and stringent payment policy with suppliers, aligning with its operational status.
- + Equity reached 2,179.45 billion VND, marking an 8.8% increase, with the parent company's equity at 1,388.67 billion VND, a 2.7% rise, attributed to positive production and business results.
- Most companies with the Corporation's capital contribution have experienced a recovery in business performance, with some companies, such as Vinh Tien, Viet Tan, and Viet Long Giang, demonstrating particularly strong recoveries.
- Profitability and operational capacity have increased, fostering a stable and healthy financial situation with a sound financial structure. Fundamental indicators pertaining to debt, loans, liquidity, asset utilization, and equity all fall within safe thresholds, indicative of the Corporation's robust management system.
- All procedures concerning construction investment, fixed asset transactions, long-term financial investments, and provision allocations adhere to prevailing regulations.
- The Board of Supervisors detected no irregularities in the Corporation's financial operations.

**II. Performance of the Board of Directors and Executive Body:****1. Implementation of management duties by the Board of Directors and the Executive Body in 2024:**

- In 2024, the Board of Directors organized, deployed, and executed activities in accordance with legal regulations and the Charter. Each Board member fulfilled their responsibilities effectively, demonstrating proactiveness and dedication in executing assigned tasks.

- The Board of Directors provided accurate guidance, close direction, and supervisory support to the Executive Body in managing all Corporation activities. Based on resolutions approved by the General Meeting of Shareholders, the Board of Directors convened eight meetings to direct and decide upon critical matters within their purview, encompassing organizational and personnel matters, production and business activities, and investment. All important issues were discussed openly and democratically, thoroughly and carefully considered to reach a consensus prior to issuing resolutions. All resolutions and decisions were issued following proper procedures and within authorized limits, adhering to the Corporation's Charter and other legal regulations. The Board of Directors appointed six Executive Directors with defined terms.
- On 2024-04-27, the Board of Directors successfully conducted the 2024 Annual General Meeting of Shareholders with 81 shareholders present, owning or representing 36,734,443 shares, equivalent to 83.3% of the charter capital. The General Meeting approved the documents falling under its jurisdiction.
- All information relevant to the Corporation's governance was disclosed within legally mandated timeframes, addressing shareholder and investor concerns and ensuring fair and transparent disclosure to all stakeholders.
- During the year, the Executive Body assigned responsibilities within the leadership structure, continued restructuring the Board of Directors/Members' Council/Board of Management of system companies and companies with Viet Tien's capital contribution, and restructured professional departments; maintained and enhanced technological improvements in production following the Lean methodology to promote labor productivity, stabilize product quality, and increase employee income; Closely monitored export markets and customers, planned stable production sources in accordance with the specific circumstances and scale of each unit, and improved goods quality management and control; Continued marketing and product introduction programs, implemented sales discounts, and adjusted production to address domestic inventory; Maintained flexibility in developing the store system; Continued comprehensive cost reduction, reformed salary and bonus regulations, and introduced numerous policies to retain employees; Implemented various forms of specialized training for human resources; Continued digital transformation efforts, applying management software for production and sales; Maintained internal evaluations for companies within the Corporation and throughout the system.
- The capital representatives of the Corporation at subsidiaries and affiliated companies have fully performed their duties and responsibilities, contributing to the operating results of the companies and the Corporation.
- The Internal Control & QA Department has performed well its inspection and supervision functions; arranged personnel to update, synthesize, and share legal documents issued by the State related to business activities; organized internal assessments and/or coordinated/supported companies in controlling compliance at factories, departments, and subsidiaries/affiliated companies in applying and maintaining management systems that meet international and Vietnamese standards, and some basic regulations issued by the Corporation, ensuring legal compliance and meeting customer assessment requirements.
- During the year, there were no conflicts of interest and no loans, guarantees, or borrowings for BOD members, Board of Supervisors members, and the General Director or their related persons. Transactions between the Corporation, subsidiaries with BOD members, Board of Supervisors members, the General Director, and their related persons, between the Corporation and companies in which the BOD member or General Director was a founder or manager within the last three years prior to the transaction were presented in the audited financial statements. The transactions occurred in accordance with legal regulations.



- Through the process of monitoring governance and management activities, the Board of Supervisors did not find any unusual matters in the operations of the Board of Directors, the Executive Board, and the Corporation's management personnel.
- The Board of Supervisors assesses that the management and administration of the Corporation by the Board of Directors, the General Director, and the Executive Board have been carried out prudently, reasonably, effectively, and in accordance with current legal regulations; The Board of Supervisors acknowledges and highly appreciates the results achieved by the Board of Directors and the Executive Board.

**Recommendations of the Board of Supervisors:**

- Continue to focus on good cash flow management, inventory management, and strict control of receivables and payables to enhance the financial health of the enterprise and ensure sufficient capital for production and business activities and investment.
- Strengthen the management of domestic inventory, establish a reasonable inventory policy, optimize the NPL/goods supply process (NPL/goods purchase regulations) and appropriate production plans.
- Continue to promote digital transformation combined with production and business management to enhance competitiveness.
- Accelerate the divestment of approved inefficient companies.

**2. Legal Compliance:**

- All activities of the Corporation comply with the Business Registration Certificate and are governed by Vietnamese law.
- The recommendations in the reports of the Board of Supervisors and the Internal Control & QA Department have been reviewed and promptly addressed by the Executive Board and relevant departments.

**III. Evaluation of coordination between the Board of Supervisors and the Board of Directors, the Executive Board, and shareholders:**

- The Board of Directors and the Executive Board have fully and promptly provided information on management, business operations, and the Corporation's financial status, facilitating access to documents for the Board of Supervisors to verify the accuracy of the information. Quarterly/annually, the Board of Supervisors submits supervisory inspection reports to the Board of Directors and the Executive Board.
- The Board of Supervisors, the Board of Directors, the Executive Board, and the management personnel have maintained a close cooperative relationship based on the principles of the interests of the Corporation, shareholders, and in accordance with legal regulations, the Corporation's Charter, and internal regulations.
- During the year, the Board of Supervisors did not receive any written requests for inspection or complaints from shareholders or shareholder groups with ownership ratios and holding periods as prescribed by law and the Corporation's Charter.

**IV. Board of Supervisors Activities:**

The Corporation's Board of Supervisors consists of 03 members, representing shareholders, including 1 member representing Vinatex shareholders, all possessing financial expertise. Based on the Board of Supervisors's operational regulations and annual activity plan, the Board of Supervisors performed the following activities throughout the year:

- Monitored and evaluated the activities of the Board of Directors, the Executive Board, and management personnel in implementing the contents of the 2024 Annual General Meeting of Shareholders' Resolution; oversaw information disclosure activities, ensuring comprehensive and timely provision of information to shareholders and stakeholders.
- Reviewed the 2023 documents and reports regarding the General Director's production and business situation, the annual financial statements (post-audit), and the Board of Directors' management performance evaluation report. Prepared a Report on the



verification of 2023 business performance and audited financial statements, which was submitted to the Board of Directors and presented to the 2024 Annual General Meeting of Shareholders.

- Collected reports on business performance results, reviewed quarterly financial statements for 2024; examined, analyzed, and assessed the internal control system, warned of risks, and proposed recommendations; prepared quarterly reports submitted to the Board of Directors and the Executive Body.
- Conducted quarterly reviews and evaluations of the Internal Control & QA Department's activities, fulfilling the responsibilities of the Corporation's Capital Representative in other enterprises.
- Attended all Board of Directors' meetings and several Executive Body meetings, promptly grasped and monitored the implementation of the General Meeting of Shareholders' Resolution, as well as the corporate governance and operational management of the Corporation.
- **Summary of Board of Supervisors Meetings and Decisions:** The Board of Supervisors held 04 in-person meetings, with 100% member attendance, to decide upon the following matters:
  - Reviewed and raised no objections to the figures presented in the 2023 consolidated financial statements and parent company financial statements audited by AASC Company.
  - Approved the Board of Supervisors's Report on the verification of business performance and audited financial statements for 2023, submitting it to the Board of Directors and presenting it to the 2024 Annual General Meeting of Shareholders.
  - Approved the Board of Supervisors's quarterly reports for 2024, which were submitted to the Board of Directors.

• **Regarding Board of Supervisors remuneration expenses:**

The Corporation disbursed remuneration expenses to Board of Supervisors members in accordance with the Resolution of the General Meeting of Shareholders. Specifically:

- Authorized operating and remuneration expenses: 974,900,000 VND
- Actual operating and remuneration expenses disbursed: 762,000,000 VND
- Undisbursed operating and remuneration expenses: 212,900,000 VND
- Detailed remuneration for each Board of Supervisors member is itemized within the annual report.

**V. Proposal for Selection of Independent Audit Firm:**

Pursuant to the authority stipulated in the Corporation's Charter, the Board of Supervisors respectfully submits to the Annual General Meeting of Shareholders for consideration and approval the selection of AASC Auditing Firm Limited Liability Company to perform review and audit services for the Corporation's 2025 financial statements.

**VI. Board of Supervisors's Action Plan for 2025:**

- Oversee the activities of the Board of Directors, the Executive Board, and management personnel in implementing the resolutions of the General Meeting of Shareholders.
- Review annual documents and reports regarding the General Director's business performance, the annual financial statements (post-audit), and the Board of Directors' management performance evaluation report. Prepare the Report on verification of 2024 production and business results and audited financial statements, submitting it to the Board of Directors and presenting it to the 2025 Annual General Meeting of Shareholders.

- Collect and review documents and reports on business performance, and quarterly financial statements for 2025; inspect and evaluate the internal control system; continue to warn of risks in production and business activities, investment, and finance.
- Attending and participating in discussions and providing opinions at meetings of the Board of Directors and certain meetings of the Executive Board.
- Conducting ad-hoc, thematic inspections and audits upon request from the Board of Directors, shareholders, or shareholder groups in accordance with the Law on Enterprises.
- Performing other tasks as stipulated in the Corporation's Charter, the Board of Supervisors' operating regulations, and relevant legal provisions.

**Overall assessment:** All members of the Board of Supervisors have complied with the law, the Corporation's Charter, the resolutions of the General Meeting of Shareholders, and professional ethics in exercising their assigned rights and responsibilities. The Board of Supervisors has ensured honesty and prudence in carrying out its duties, without hindering the Corporation's business activities. On behalf of the Board of Supervisors, I would like to express my sincere gratitude for the trust and support of the shareholders, the cooperation and facilitation of the Board of Directors, the Executive Board, and the departments that have assisted the Board of Supervisors in fulfilling its duties.

This concludes the Board of Supervisors' report to the 2025 Annual General Meeting of Shareholders. We sincerely hope to receive your valuable feedback to help us perform our duties effectively in the coming year.

**I wish the Chairman of the meeting, the shareholders, and delegates good health, happiness, and success. I wish the General Meeting of Shareholders a successful conclusion.**

**Respectfully./.**

**ON BEHALF OF THE BOARD OF SUPERVISORS  
CHAIRPERSON**



**THẠCH THỊ PHONG HUYỀN**



**VIET TIEN GARMENT  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No.: 31/ TTr – VT BOD

*Ho Chi Minh City, April 05, 2025*

**PROPOSAL**

**Regarding the approval of the audited 2024 financial statements**

**To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Charter of Organization and Operation of Viet Tien Garment Corporation;
- Based on the separate financial statements and consolidated financial statements for 2024 audited by AASC Auditing Firm Co., Ltd. (AASC),

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the contents of the Financial Report separate and consolidated financial statements for the year 2024 of Viet Tien Garment Corporation, audited by AASC Auditing Firm Co., Ltd. (AASC) and issued on 2025-03-27. The full version has been posted on the Corporation's website: [www.viettien.com.vn](http://www.viettien.com.vn).

Respectfully submitted to the General Meeting of Shareholders for approval.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**CHAIRMAN**

**VŨ ĐỨC GIANG**

**VIET TIEN GARMENT  
CORPORATION****SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No.: 32 /TTr-VT BOD

Ho Chi Minh City, April 05, 2025

**PROPOSAL****Regarding profit distribution and fund allocation for 2024****To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the 2024 audited financial statements by AASC Auditing Firm Co., Ltd. and the Board of Supervisors' review report on the financial statements;
- Pursuant to the Charter of Organization and Operation of Viet Tien Garment Corporation, adopted on 2021-04-24;
- Based on the results of the Corporation's production and business activities in 2024,

The Board of Directors submits to the General Meeting of Shareholders for approval the allocation of funds and distribution of profits for 2024 as follows:

**1/ Profit before tax: 303,662,680,585 VND**

2/ Corporate income tax: 55,510,823,853 VND

**3/ Profit after tax: 248,151,856,732 VND****4/ Appropriation to funds according to the charter: 86,853,149,857 VND**

+ Development investment fund (15%): 37,222,778,510 VND

+ Reward and welfare fund (15%): 37,222,778,510 VND

+ Performance-based bonus fund (5%): 12,407,592,837 VND

**5/ Remaining profit for 2024 after fund allocation: 161,298,706,875 VND**

6/ Remaining profit from 2023 carried forward: 9,900,496,757 VND

**7/ Total profit carried forward from 2023 and remaining 2024 profit after fund allocation: 171,199,203,632 VND****remaining 2024 profit after fund allocation**

8/ 2024 Cash dividend payment (30%): 132,300,000,000 VND

Wherein:

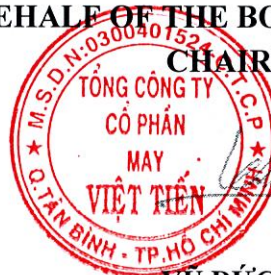
+ *Interim dividend paid in December 2024 (15%): 66,150,000,000 VND*+ *Remaining dividend (15%): 66,150,000,000 VND*

9/ Remaining profit: 38,899,203,632 VND

The aforementioned corporate income tax payable may vary depending on the results of the 2024 tax finalization inspection by the competent authority, affecting the remaining profit for distribution. The Board of Directors will report this change to shareholders as soon as possible.

The record date for the remaining dividend payment is 2025-05-30, and the payment date is before 2025-06-30.

Thank you!

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN****VU ĐỨC GIANG**



**VIET TIEN GARMENT  
CORPORATION**

No.: 33/TTr- VT BOD

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness***Ho Chi Minh City, April 05, 2025***PROPOSAL****Regarding the report on the payment of remuneration to the  
Board of Directors and the Board of Supervisors for 2024****To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Charter of Viet Tien Garment Corporation, adopted on 2021-04-24;
- Pursuant to the Resolution of the General Meeting of Shareholders for the 2023-2027 term, which approved the remuneration and entertainment expenses for the Board of Directors and the Board of Supervisors;
- Based on the business performance, scale, and actual situation of Viet Tien Garment Corporation,

The Board of Directors would like to report on the results of remuneration payments to the Board of Directors and the Board of Supervisors in 2024 as follows:

<b>Criteria</b>	<b>Total remuneration paid (VND)</b>	<b>Total remuneration Operating Capacity Index (VND)</b>
Remuneration for the Board of Directors and the Board of Supervisors	5.849.400.000	4.542.000.000

Respectfully submitted to the General Meeting of Shareholders for approval.

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



**VŨ ĐỨC GIANG**



**VIET TIEN GARMENT  
CORPORATION**

No.: **34/** TTr – VT BOS

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Ho Chi Minh City, April 05, 2025*

# PROPOSAL

**Regarding the selection of an independent audit firm  
for the 2025 financial statements of the Corporation**

**To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Charter of Viet Tien Garment Corporation, adopted on 2021-04-24;
- Based on the list of qualified audit companies published by the State Securities Commission and as proposed by the Board of Supervisors of the Corporation,

The Board of Supervisors of Viet Tien Garment Corporation proposes to the General Meeting of Shareholders to approve the selection of AASC Auditing Company Limited as the auditor for the Corporation's 2025 financial statements.

In case of disagreement on fees, timeframe, and audit progress, it is proposed that the General Meeting of Shareholders authorize the Board of Directors to select an auditing unit among the audit companies permitted by the State Securities Commission and the Ministry of Finance to audit the financial statements of public companies.

Respectfully submitted to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF SUPERVISORS  
CHAIRPERSON



**THẠCH THỊ PHONG HUYỀN**

**VIET TIEN GARMENT  
CORPORATION**

No. 45/TT-VT BOD



**SOCIALIST REPUBLIC OF VIET NAM**

**Independence – Freedom – Happiness**

*Ho Chi Minh City, April 05, 2025*

**PROPOSAL**

**Regarding the amendment and supplementation of the Charter on the Organization and Operation of the Corporation**

**To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2019-11-26;
- Pursuant to Law No. 03/2022/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on 2022-01-11;
- Pursuant to Law No. 56/2024/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on 2024-11-29;
- Pursuant to Decree 155/2020/ND-CP dated 2020-12-31 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated 2020-12-31 guiding a number of articles on corporate governance applied to public companies;
- Pursuant to the Charter on organization and operation of Viet Tien Garment Joint Stock Corporation,

The Board of the Directors respectfully submits to the General Meeting of Shareholders for approval the amendment and supplementation of the Corporation's Organization and Operation Charter as follows:

No.	Current Charter (in bold, italics, underlined is the content to be amended, supplemented or removed)	Amended and supplemented Charter (in bold, italics is the content to be amended and supplemented)	Reason
1	<b>Article 14. General Meeting of Shareholders</b>		
	4. Convening an extraordinary General Meeting of Shareholders a) The Board of Directors must convene a General Meeting of Shareholders <u><i>within 60 days from the date the number of members of Board of Directors and members of the Board of Supervisors remain as prescribed in point b, clause 3 of this Article;</i></u>	4. Convening an extraordinary General Meeting of Shareholders b) The Board of Directors must convene a General Meeting of Shareholders <i>within 30 days from the date of occurrence of the case specified in point b or upon receipt of a request to convene a meeting as specified in points c and d, clause 3 of this Article;</i>	Ensuring compliance with the provisions of Clause 2, Article 140 of the Enterprise Law 2020 and promptly resolving situations that arise affecting the management and administration of the Corporation.
2	<b>Article 15. Rights and obligations of the General Meeting of Shareholders</b>		



	2. The General Meeting of Shareholders shall discuss and approve the following issues: <u>m) Division, separation, consolidation, merger or conversion of the Corporation;</u>	2. The General Meeting of Shareholders shall discuss and approve the following matters: <i>m) Remove this regulation;</i>	Duplicates the regulation in point (n) Clause 2 of this Article. Because: "Dividing, splitting, merging, consolidating, or converting the Corporation" are forms of business reorganization.
3	<b>Article 17. Modification of rights</b>		
	1. The modification or cancellation of special rights attached to a class of preference shares shall take effect when approved by shareholders representing 65% or more of the total votes of all <u>attending shareholders</u> . Resolutions of the General Meeting of Shareholders on matters that adversely alter the rights and obligations of preference shareholders shall only be approved if agreed by shareholders of the same class of preference shares attending the meeting and holding 75% or more of the total preference shares of that class, or if approved by shareholders of the same class of preference shares holding 75% or more of the total preference shares of that class in the case of approving a resolution in the form of written opinions.	1. The modification or cancellation of special rights attached to a class of preference shares shall take effect when approved by shareholders representing 65% or more of the total votes of all <i>shareholders attending and voting at the meeting</i> . Resolutions of the General Meeting of Shareholders on matters that adversely alter the rights and obligations of preference shareholders shall only be passed if approved by shareholders of the same class of preference shares attending the meeting and holding 75% or more of the total preference shares of that class, or if approved by shareholders of the same class of preference shares holding 75% or more of the total preference shares of that class in the case of passing a resolution in the form of written opinions.	Amended to conform to the provisions of Clause 5, Article 7 of Law No. 03/2022/QH15 amending and supplementing a number of articles of the 2020 Enterprise Law
4	<b>Article 18. Convening Meetings, Meeting Agendas, and Notices of Invitation to General Meetings of Shareholders</b>		
	4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of this Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. Proposals must be in writing and sent to the Corporation no later than 05 working days before the opening date of the meeting. Proposals	4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of this Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. Proposals must be in writing and must be sent to the Corporation no later than 05 working days before the opening date of the meeting. The number	Amended in accordance with the 2020 Enterprise Law and actual conditions (People's Identity Cards are no longer valid from 2025-01-01)



	<p>must clearly state the shareholder's name, the number of shares of each type held by the shareholder, contact address, nationality, <u>Citizen Identification Card number, People's Identity Card number, Passport, or other lawful personal verification for shareholders</u> who are individuals; the name, enterprise code, or establishment decision number, registered office address for shareholders who are organizations; the number and type of shares held by that shareholder, and the issue proposed for inclusion in the meeting agenda.</p>	<p>of shares of each type held by the shareholder. Proposals must clearly state the shareholder's name, the number of shares of each type held by the shareholder, contact address, nationality, <u>number of legal papers for shareholders</u> who are individuals; name, enterprise code or number of legal papers, head office address for shareholders who are organizations; number and type of shares held by that shareholder, and the issue proposed to be included in the meeting agenda.</p>	
5	<p><b>Article 21. Conditions for approval of resolutions of the General Meeting of Shareholders</b></p>		
	<p>1. A resolution on the following matters is approved if they are agreed by the number of shareholders representing 65% or more of the total votes of all <u>attending shareholders</u>, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:</p> <p>a) Types of shares and total number of shares of each type;</p> <p>b) Changes in business lines, professions and fields;</p> <p>c) Changes in the management organization structure of the Corporation;</p> <p>d) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the most recent financial statement of the Corporation, unless the Corporation's Charter stipulates a different ratio or value;</p> <p>e) Reorganization, dissolution of the Corporation;</p> <p>f) Extension of the Corporation's operation;</p>	<p>1. A resolution on the following contents shall be approved if they are agreed by the number of shareholders representing 65% or more of the total number of votes of all <u>shareholders attending and voting at the meeting</u>, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:</p> <p>a) Types of shares and total number of shares of each type;</p> <p>b) Changes in business lines, occupations, and fields;</p> <p>c) Changes in the management organizational structure of the Corporation;</p> <p>d) Investment projects or the sale of assets with a value of 35% or more of the total asset value recorded in the Corporation's most recent financial statements, unless the Corporation's Charter specifies a different ratio or value;</p> <p>e) Reorganization, dissolution of the Corporation;</p> <p>f) Extension of the Corporation's operation;</p>	<p>Amended in accordance with the provisions of Clause 5, Article 7 of Law No. 03/2022/QH15 amending and supplementing a number of articles of the Enterprise Law 2020</p>
	<p>2. Resolutions shall be approved when agreed by the number of shareholders owning over 50% of the total voting shares of all <u>attending shareholders</u>, except for the cases specified in Clause 1 of</p>	<p>2. Resolutions shall be passed when approved by the number of shareholders owning over 50% of the total voting shares of all <u>shareholders attending and voting at the meeting</u>, except for the cases</p>	

	this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.	specified in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.	
6	<b>Article 23. Resolutions and Minutes of Meetings of the General Meeting of Shareholders</b>		
	1. Meetings of the General Meeting of Shareholders must be minuted and may be audiotaped or recorded and stored in other electronic forms. The minutes must be made in Vietnamese and contain the following main contents: [...] g) Total number of votes for each voting issue, clearly stating the voting method, total number of valid and invalid votes, votes in approval, votes in disapproval, and abstentions; the corresponding ratio to the total number of votes of attending shareholders;	1. Meetings of the General Meeting of Shareholders must be minuted and may be audio-taped or recorded and stored in other electronic forms. The minutes must be made in Vietnamese and contain the following main contents: [...] g) Total number of votes for each voting issue, clearly stating the voting method, total number of valid and invalid votes, votes in approval, votes in disapproval, and abstentions; the corresponding ratio to the total number of votes of attending shareholders; the corresponding ratio to the total number of votes of shareholders attending and voting;	Amended to conform to "Article 21. Conditions for Resolutions of the General Meeting of Shareholders to be approved," as amended pursuant to Clause 5, Article 7 of Law No. 03/2022/QH15 amending and supplementing several articles of the Enterprise Law 2020.
7	<b>Article 27. Rights and obligations of the Board of Directors</b>		
	2. The rights and obligations of the Board of Directors are prescribed by law, the Charter of the Corporation, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations: [...] n) To propose the dividend rate to be paid; to decide on the term and procedures for paying dividends or handling losses arising in the course of business;	2. The powers and obligations of the Board of Directors are prescribed by law, the Charter of the Corporation, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations: [...] n) To propose the <i>annual</i> dividend rate to be paid and to <i>decide on the advance payment of interim dividends</i> ; to decide on the term and procedures for paying dividends or handling losses arising in the course of business;	To create flexibility and convenience in deciding on and implementing the advance payment of interim dividends to shareholders without having to submit the advance payment of interim dividends to the General Meeting of Shareholders for approval.

The contents of the Charter amended above shall take effect upon approval at the General Meeting of Shareholders.

The above is the entire content of the amendment to the Corporation's Charter.

Respectfully submitted to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS





**VIET TIEN GARMENT  
CORPORATION**
**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**


No.: 46 / Tr – VT BOD

Ho Chi Minh City, April 05, 2025

**PROPOSAL**
**Regarding the amendment and supplementation of the Internal Regulations on  
Corporate Governance of the Corporation**
**To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2019-11-26;
- Pursuant to Law No. 03/2022/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on 2022-01-11;
- Pursuant to Law No. 56/2024/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on 2024-11-29;
- Pursuant to Decree 155/2020/ND-CP dated 2020-12-31 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated 2020-12-31 guiding a number of articles on corporate governance applied to public companies;
- Pursuant to the Charter on organization and operation of Viet Tien Garment Joint Stock Corporation,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the amendment and supplementation of the Internal Regulations on corporate governance of the Corporation as follows:

No.	Current Regulations (in bold, italics, underlined is the content to be amended, supplemented or removed)	Amended and supplemented Regulations (in bold, italics is the content to be amended and supplemented)	Reason
1	<b>Article 4. Authority to convene the General Meeting of Shareholders</b>		
	2. The BOD must convene a General Meeting of Shareholders <b><u>within 60 days from the date the remaining number of BOD members or Controllers is as prescribed in point b, clause 3, Article 14 of the company's charter or upon receipt of a request as</u></b>	2. The BOD must convene a General Meeting of Shareholders <b><u>within 30 days from the date the case occurs as prescribed in point b or upon receipt of a request to convene a meeting as prescribed in</u></b>	Ensuring compliance with the provisions of clause 2, Article 140 of the 2020 Law on Enterprises and promptly resolving arising



	<u>prescribed in points c and d, clause 3, Article 14 of the company's charter;</u>	<u>points c and d, clause 3, Article 14 of the company's charter;</u>	situations that affect the management and administration of the Corporation.
2	<b>Article 9. Agenda and content of the General Meeting of Shareholders</b>		
	2. Shareholders or groups of shareholders as prescribed in clause 2, Article 12 of the company's charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company at least 05 working days before the opening date of the meeting. The proposal must clearly state the shareholder's name, the number of shares of each type of the shareholder, contact address, nationality, <u>citizen identification card number, people's identity card, passport or other legal personal authentication</u> for shareholders who are individuals; name, enterprise code or establishment decision number, head office address for shareholders who are organizations; the number and type of shares held by that shareholder, and the issues proposed to be included in the meeting agenda.	2. Shareholders or groups of shareholders as stipulated in Clause 2, Article 12 of the company's charter shall have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company no later than 05 working days before the opening date of the meeting. The proposal must clearly state the shareholder's name, the number of shares of each type of the shareholder, contact address, nationality, <u>legal document number</u> for shareholders being individuals; name, enterprise code or legal document number, head office address for shareholders being organizations; the number and type of shares held by the shareholder, and the issues proposed to be included in the meeting agenda.	Amended in accordance with the 2020 Enterprise Law and practical conditions (The identity card is no longer valid from 2025-01-01).
3	<b>Article 13. Contents Approved at the General Meeting of Shareholders</b>		
	<u>15. Dividing, splitting, merging, consolidating, or converting the Company;</u>	15. Remove this regulation;	Duplicates the provision in Clause 16 of this Article. Because: "Division, separation, consolidation, merger, conversion of the Corporation" are forms of enterprise reorganization.
4	<b>Article 14. Conditions for Resolutions to be approved</b>		

	<p>1. Resolution on the following contents is approved if it is agreed by the number of shareholders representing 65% or more of the total number of votes of all <b><u>attending shareholders</u></b>, unless otherwise provided in Clauses 3, 4 and 6, Article 148 of the Enterprise Law:</p> <p>a) Types of shares and the total number of shares of each type;</p> <p>b) Change of industries, trades and business lines;</p> <p>c) Change in the management organizational structure of the Corporation;</p> <p>d) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Corporation's most recent financial statements, unless the Corporation's Charter stipulates a different ratio or value;</p> <p>e) Reorganization, dissolution of the Corporation;</p> <p>f) Extension of the Corporation's operation;</p>	<p>1. Resolution on the following contents shall be approved if it is agreed by a number of shareholders representing 65% or more of the total number of voting shares of all <b><u>shareholders attending and voting at the meeting</u></b>, except for the cases specified in Clauses 3, 4 and 6 of Article 148 of the Enterprise Law:</p> <p>a) Type of shares and total number of shares of each type;</p> <p>b) Changes in industries, trades and business lines;</p> <p>c) Changes in the management organizational structure of the Corporation;</p> <p>d) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Corporation, unless the Corporation's charter provides for a different ratio or value;</p> <p>e) Reorganization, dissolution of the Corporation;</p> <p>f) Extension of the Corporation's operation;</p>	<p>Amended in accordance with the provisions of Clause 5, Article 7 of Law No. 03/2022/QH15 amending and supplementing a number of articles of the 2020 Enterprise Law</p>
	<p>2. Resolutions are approved when agreed by the number of shareholders owning over 50% of the total number of votes of all attending shareholders, unless otherwise provided in Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 of the Enterprise Law.</p>	<p>2. Resolutions are approved when agreed by the number of shareholders owning over 50% of the total number of votes of all shareholders attending and voting at the meeting, unless otherwise provided in Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 of the Enterprise Law.</p>	
5	<p><b>Article 17. Preparing Minutes of the General Meeting of Shareholders</b></p>		
	<p>1. The General Meeting of Shareholders must have its meeting recorded in minutes, and it may be audio recorded or recorded and stored in other electronic forms. The minutes must be made in Vietnamese and contain the following main contents:</p> <p>[...]</p>	<p>1. The General Meeting of Shareholders must have its meeting recorded in minutes and may be audio recorded or recorded and stored in other electronic forms. The minutes must be made in Vietnamese and contain the following main contents:</p> <p>[...]</p>	<p>Amended to conform to "Article 14. Conditions for a Resolution to be approved" as amended in accordance with Clause 5, Article 7 of Law No. 03/2022/QH15,</p>



	g. The total number of votes on each issue voted on, clearly stating the voting method, the total number of valid votes, invalid votes, votes in approval, votes of disapproval, and abstentions; the corresponding proportion of the total number of votes of attending shareholders;	g. The total number of votes on each issue voted on, clearly stating the voting method, the total number of valid votes, invalid votes, votes in approval, votes of disapproval, and abstentions; the corresponding proportion of the total number of votes of attending shareholders; <i>the corresponding ratio to the total votes of shareholders attending and voting;</i>	amending and supplementing several articles of the 2020 Enterprise Law.
6	<b>Article 47. Cases of Dismissal, Removal, Replacement, and Addition of Members of the Board of Directors</b>		
	4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following cases: a. The number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number specified in the company's Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders <u>within 60 days</u> from the date the number of members is reduced by more than one-third;	4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following cases: a. The number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number specified in the company's Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders <i>within 30 days</i> from the date the number of members is reduced by more than one-third;	Amended to promptly resolve arising situations affecting the governance and management of the Corporation.

The contents of the Regulations amended above shall take effect when approved at the General Meeting of Shareholders.

Above is the entire content of the amendment to the Internal Regulations on corporate governance of the Corporation.

Respectfully submitted to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



VU DUC GIANG



**VIET TIEN GARMENT  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No. 47/TTr-VT BOD

Ho Chi Minh City, April 05, 2025



**PROPOSAL**

**Regarding the amendment and supplement to the regulations on the operation of  
the Board of Directors of the Corporation**

**To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2019-11-26;
- Pursuant to Law No. 03/2022/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on 2022-01-11;
- Pursuant to Law No. 56/2024/QH15, passed by the National Assembly of the Socialist Republic of Vietnam on 2024-11-29;
- Pursuant to Decree 155/2020/ND-CP dated 2020-12-31 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated 2020-12-31 guiding a number of articles on corporate governance applicable to public companies;
- Pursuant to the Charter on the organization and operation of VietTien Garment Corporation,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the amendment and supplementation of the Operating Regulations of the Board of Directors of the Corporation as follows:

No.	Current regulations (bold, italic, underlined are contents to be amended, supplemented or removed)	Amended and supplemented regulations (bold, italic is the content to be amended and supplemented)	Reason
1	<b>Article 9. Dismissal, removal, replacement and addition of members of the Board of Directors</b>		
	4. The Board of Directors shall convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following cases: a) The number of members of the Board of Directors is reduced by more than one-third compared to the number specified in the Corporation's Charter. In this case, the Board of Directors shall	4. The Board of Directors shall convene a General Meeting of Shareholders to elect additional members to the Board of Directors in the following cases: a) The number of members of the Board of Directors is reduced by more than one-third compared to the number specified in the Corporation's Charter. In this case, the Board of Directors shall	Amendments to promptly resolve situations that arise that affect the management and administration of the Corporation.



	convene a General Meeting of Shareholders <b><i>within 60 days</i></b> from the date the number of members is reduced by more than one-third;	convene a General Meeting of Shareholders <b><i>within 30 days</i></b> from the date the number of members is reduced by more than one-third;	
2	<b>Article 12. Rights and obligations of the Board of Directors</b>		
	2. The rights and obligations of the Board of Directors are prescribed by law, the Charter of the Corporation, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations: [...] o) Proposing the dividend rate to be paid; deciding on the term and procedures for paying dividends or handling losses arising in the course of business;	2. The rights and obligations of the Board of Directors are prescribed by law, the Charter of the Corporation, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations: [...] o) Proposing the <b><i>annual</i></b> dividend rate to be paid and <b><i>deciding on the advance payment of interim dividends</i></b> ; deciding on the term and procedures for paying dividends or handling losses arising in the course of business;	Creating flexibility and convenience in deciding and implementing the advance payment of interim dividends to shareholders without having to submit it to the General Meeting of Shareholders for approval.
3	<b>Article 14. Responsibilities of the Board of Directors in convening extraordinary General Meetings of Shareholders</b>		
	2. Convening extraordinary General Meetings of Shareholders The Board of Directors shall convene a General Meeting of Shareholders <b><i>within 60 days from the date the number of Board members or Board of Supervisors members remaining is less than the minimum number of members as prescribed in the Corporation's Charter or upon receiving a request as prescribed in points c and d of Clause 1 of this Article;</i></b>	2. Convening extraordinary General Meetings of Shareholders The Board of Directors shall convene a General Meeting of Shareholders <b><i>within 30 days from the date the event specified in point b occurs or upon receiving a request to convene a meeting as prescribed in points c and d of Clause 1 of this Article;</i></b>	Ensuring compliance with the provisions of Clause 2, Article 140 of the 2020 Enterprise Law and promptly resolving situations that arise affecting the management and operation of the Corporation.

The contents of the Regulations amended above shall take effect upon approval at the General Meeting of Shareholders.

The above is the entire content of the amendment to the Regulations on Operation of the Board of Directors of the Corporation.

Respectfully submitted to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN  
VU DUC GIANG

**VIET TIEN GARMENT  
CORPORATION**
**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No. 51/TTr – VT BOD

Ho Chi Minh City, April 15, 2025


**PROPOSAL**

**Regarding the approval of transactions between the Corporation and related parties with a value equal to or greater than 35% of the Corporation's total assets.**

**To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2020-06-17;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on 2019-11-26;
- Pursuant to the Charter on the organization and operation of Viet Tien Garment Corporation;
- Pursuant to the Resolution of the Board of Directors of Viet Tien Garment Corporation No. 49 dated 2025-04-15, approving the addition of the proposal on the transaction between the Corporation and a related party.

In order to ensure benefits for Viet Tien Garment Corporation and its shareholders, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the related transaction between Viet Tien Garment Corporation and South Island Garment Sdn.Bhd, specifically as follows:

**1. Overview information about South Island Garment Sdn.Bhd:**

Company name	Business Registration Certificate No.	Relationship with the Corporation
South Island Garment Sdn.Bhd	Business Registration Certificate No. 24114-U, first issued on 1975-09-10 in Malaysia	Strategic shareholder – owning over 10% of the number of voting shares

- 2. Subject of the transaction contract:** Performing processing activities, trading in garment products and other contracts, transactions in accordance with the law.
- 3. Value, limit of the above contract, transaction:** The transaction has a value of 35% or more, or the transaction leads to the total transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the most recent financial statements.
- 4. Effective duration:** Applied to contracts and transactions arising in the period from the date of the 2025 Annual General Meeting of Shareholders to before the date of the 2026 Annual General Meeting of Shareholders.



**5. Authorization for the Company's legal representative:**

- Deciding on the specific terms and conditions of transactions with South Island Garment Sdn.Bhd and contracts, agreements, and documents related to South Island Garment Sdn.Bhd, including amendments, supplements, terminations, replacements (if any);
- Signing and executing transactions with South Island Garment Sdn.Bhd and contracts, agreements, and documents related to transactions with South Island Garment Sdn.Bhd, including agreements, amendments, supplements, terminations, replacements (if any).

Respectfully submitted to the General Meeting of Shareholders for approval.

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



**VŨ ĐỨC GIANG**

**VIET TIEN GARMENT CORPORATION**  
**BOARD OF DIRECTORS**
**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**
*Ho Chi Minh City, April 05, 2025*

**REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2024  
AND STRATEGIC ORIENTATION FOR 2025**

First of all, on behalf of the Board of Directors of Viet Tien Garment Corporation, I would like to extend a warm welcome to all delegates and shareholders attending the 2025 Annual General Meeting of Shareholders and look forward to receiving your constructive feedback for the Corporation's consolidation and development.

With the functions, duties, and powers of the Board of Directors as stipulated in the Charter of the Corporation, in 2024, the Board of Directors directed the executive body to implement the resolutions of the 2024 Annual General Meeting of Shareholders, achieving the following results.

**I. ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024.**
**1. Results of business performance in 2024.**

- 1.1. Total revenue reached 9,749 billion VND, exceeding the plan by 16.6% and exceeding the same period by 13%.
- 1.2. Profit before tax: 303.7 billion VND, exceeding the plan by 51.8% and exceeding the same period by 44%.
- 1.3. Average labor: 4,309 people, a decrease of 4% compared to the same period (a decrease of 181 people).
- 1.4. Average employee income: 12,500,000 VND/person/month, an increase of 8.1% compared to the same period.

**2. Operating expenses, socializing expenses and remuneration of the Board of Directors.**

- 2.1. The remuneration of the Board of Directors has been paid in accordance with the resolution of the General Meeting of Shareholders.
  - Authorized operating expenses and remuneration: 4,874,500,000 VND.
  - Operating expenses and remuneration paid: 3,780,000,000 VND.
- 2.2. Detailed remuneration of each member of the Board of Directors is listed in the annual report.
- 2.3. The operating expenses of the Board of Directors are implemented in accordance with the law and the Charter of the Corporation.

**3. Summary of meetings and decisions of the Board of Directors.**

- 3.1. Personnel: The Board of Directors of the Corporation has 5 members, including the Chairman and 04 members. The Chairman of the Board of Directors has assigned tasks to the members of the Board of Directors, including 03 members directly participating in the management of the Corporation's production and business activities, holding the positions of General Director and Deputy General Director.
- 3.2. In fulfilling its responsibilities throughout 2024, the Board of Directors convened eight regular meetings to direct and resolve matters within its authority and purview. These



included approving investment projects, preparing for the 2024 Annual General Meeting of Shareholders, and directing fire prevention and fighting, security, and internal order efforts.

3.3. The Board of Directors' resolutions are detailed in the 2024 Corporate Governance Report.

3.4. Comprehensive minutes of the Board of Directors' meetings, bearing the signatures of attending members, were duly prepared. All necessary documents and materials were distributed to members. Meeting proceedings achieved consensus and high agreement, facilitating the Executive Board's adherence to Board resolutions.

**4. Assessment results from the independent member of the Board of Directors regarding the Corporation's management activities.**

4.1. Board of Directors activities consistently adhered to the Charter's provisions. Meeting materials were prepared and provided to members completely and punctually, enabling members' thorough review and valuable contributions during meetings.

4.2. The Board of Directors successfully conducted the 2024 Annual General Meeting of Shareholders on 2024-04-27.

4.3. The Board of Directors presented to the General Meeting of Shareholders for approval the operational plans of the Board of Directors and the Board of Supervisors; the Executive Board's production and business plan; the selection of an auditing firm for the Corporation's 2024 financial statements; the 2023 profit distribution; and the remuneration report for the Board of Directors and Board of Supervisors for 2024.

4.4. The Board of Directors instructed the Executive Board to divest from ineffective companies while preserving and growing capital. They also guided restructuring of certain business companies facing difficulties to enhance their operational efficiency.

4.5. The Board of Directors directed the Executive Board to implement a restructuring and reorganization of management. Currently, the Corporation's organizational structure has stabilized, eliminating intermediary steps and reducing management costs.

**5. Supervision results concerning the Executive Board.**

5.1. The Board of Directors conducted rigorous and regular oversight of the Executive Board, adhering to the Corporation's Charter.

5.2. The Board of Directors closely monitored the Executive Board's operations, providing timely direction and resolving emerging issues within its authority. This aimed to facilitate the Executive Board's smooth operation.

5.3. The Board of Directors commends the Executive Board for its management of production and business activities. The Board of Directors expresses utmost confidence in the leadership capabilities and ethical qualities of the Executive Board members.

5.4. At the meetings, the Board of Directors requested the Executive Body to report, analyze, and evaluate the Corporation's production and business activities, issues related to financial activities, market research and development, research on digital transformation technology, and internal control work.

5.5. The Board of Directors directed the Executive Body to focus on human resource training and development for all levels of personnel to enhance management capacity, production organization, and application of new technologies through various training courses tailored to specific positions and titles.

5.6. The Executive Body's operations comply with current legal regulations on corporate governance and fully and properly disclose information regarding the business situation to shareholders, state management agencies, and related parties based on transparency, accuracy, and timeliness.



- 5.7. Maintain the Executive Body's monthly/quarterly/annual reporting regime to the Board of Directors on the business and operational status of the Company.
- 5.8. Maintain a system of ad-hoc reporting and timely direction for unusual issues arising in business activities that affect the Corporation's business results.
- 5.9. Non-executive members of the Board of Directors have actively contributed to enhancing the independence, objectivity, transparency, effectiveness, and quality of the Board's decisions.
- 5.10. Continue to implement comprehensive cost reduction while prioritizing the care of employees.
- 5.11. Non-executive and independent members of the Board of Directors have actively contributed to enhancing the independence, objectivity, transparency, effectiveness, and quality of the Board's decisions.
- 5.12. The Board of Directors directed the successful organization of the annual preliminary and final review conferences for production and business activities.
- 5.13. Supervisory activities are carried out by the members of the Board of Directors in accordance with the provisions of the Law and the Charter of the Corporation.

**6. Meetings of the Board of Directors in 2024.**

No.	BOD Member	Position	Number of meetings attended	Percentage	Reason for absence
1	Mr. Vu Duc Giang	Chairman	08/08	100%	
2	Mr. Bui Van Tien	Member	08/08	100%	
3	Mr. Nguyen Dinh Truong	Member	08/08	100%	
4	Mr. Tran Minh Cong	Member	08/08	100%	
5	Mr. Phan Van Kiet	Member	08/08	100%	

7. **Report on transactions between the company, subsidiaries, companies in which the public company holds 50% or more of the Charter Capital, with members of the Board of Directors and their related persons; transactions between the company and companies in which a member of the Board of Directors is a founding member or business manager within the last 03 years prior to the transaction.**

(Details of transactions are provided in the 2024 Audited Financial Statements)

**II. STRATEGIC ORIENTATION FOR 2025.**

**1. General Objectives.**

- 1.1. Continue to maintain stability and consolidate organizational operations according to the Parent Company - Subsidiary Company model with automated and advanced production technology, modern equipment, and energy savings.
- 1.2. Develop a multi-sector business service plan, focusing on garment activities. Develop solutions to diversify markets, customers, and product types for both export and domestic markets.
- 1.3. Continue restructuring and reorganizing the Corporation's organizational model, with the goal of making the Corporation's activities dynamic, creative, efficient, and strongly branded, gradually exporting Viet Tien branded products to regional and international markets. At the appropriate time, ODM and OBM orders will be produced.
- 1.4. Gradually reduce production of processing orders, focusing on FOB orders.

- 1.5. Strategic orientation for planning, new recruitment, and training of executive management personnel and personnel under the management of the Board of Directors.
- 1.6. Develop a strategic orientation for technology and digital governance.
- 1.7. Develop strategic direction and solutions for the domestic market and products.

## **2. Specific objectives.**

- 2.1. Continue in-depth investment with specialized machinery and equipment, and automation technology to reduce labor pressure, increase labor productivity, and stabilize product quality.
- 2.2. The executive body continues to develop a consistent market strategy throughout the entire system.
  - Invest in developing additional production capacity according to customer development requirements.
  - Invest in expanding production capacity at member companies that still have land funds.
  - Continue in-depth investment with specialized machinery and equipment, and automation technology... to increase labor productivity and improve product quality.
- 2.3. Human resource training focuses on the following contents.
  - Continue solutions for evaluating and planning management cadres at all levels, assigning tasks, and rotating cadres throughout the entire system.
  - Train human resources at all levels throughout the entire system, train a team of experts proficient in technology and production organization management to meet the needs of the Corporation and its member companies.
- 2.4. The executive body continues to review and re-evaluate the operating models of the member companies.
  - Re-evaluate the capacity of the companies to have a reasonable business and production orientation.
  - Flexibly and effectively utilize invested projects to their maximum potential.
  - Reorganize the organizational model, arrange the Corporation's personnel to participate in the Board of Directors, Members' Council, and executive bodies at the companies. The executive body prepares a plan and submits it to the Board of Directors for approval.
- 2.5. Market activities: The executive body continues to comprehensively review and evaluate the market, customers, and products in 2024 to propose solutions for the market, customers, and products for the 2025 plan.
  - Continue to focus on two major customers, Nike and Uniqlo.
  - Seek additional export customers.
  - For the domestic market: The executive body comprehensively reviews and evaluates domestic business activities, sales discount mechanisms, and inventory reduction efforts; review and evaluate the Viet Tien store system to ensure effective sales operations. Develop a consistent development strategy, enhancing the role of Viet Tien's core product lines. Build the aspiration to bring the Viet Tien brand to markets in the region and the world.
- 2.6. The executive body continues solutions to replan all factories, warehouses, and premises throughout the system for effective utilization.
- 2.7. Continue to build the Corporation's management model according to new technological methods for synchronous and comprehensive development and growth, building the influence of the parent Corporation with the member companies in the system.

- 2.8. Continue investing in the digitization program with software, automation, and robotics throughout the entire system.
- 2.9. Implement solutions to gradually narrow the labor productivity gap between companies throughout the entire system.
- 2.10. Continue restructuring the Corporation's capital at the companies throughout the entire system according to the roadmap.
- 2.11. Implement the investment and construction of Viet Tien Stores and Trade Centers in Hanoi.
- 2.12. Through various measures, creating favorable conditions and implementing optimal policies to care for the lives of employees, protect the environment, and participate in community development.

**3. Board of Directors' Action Plan for the year 2025.**

- 3.1. Organize regular Board of Directors meetings as per the charter to hear reports and recommendations from the executive body, supervisory reports from the Board of Supervisors, discuss and approve reports, proposals, projects, plans, and policies in the Corporation's production and business activities.
- 3.2. Organize extraordinary meetings to address arising matters within the Board of Directors' authority as stipulated in the Corporation's operating charter.
- 3.3. Propose a profit distribution and dividend payment plan for 2024 to submit to the 2025 Annual General Meeting of Shareholders.
- 3.4. Establish direction, implement strategic tasks and duties of the Corporation, decide on projects and other matters within the Board of Directors' authority during the implementation of the production and business plan.
- 3.5. Direct the organization of the 2025 Annual General Meeting of Shareholders and the Employee Conference in accordance with the Charter and the Law.
- 3.6. Oversee the implementation of the Corporation's 50th Anniversary Celebration.

**4. The Board of Directors proposes that the General Meeting of Shareholders approve the following matters:**

- 4.1 Approve the report on the Results of Business Performance in 2024, the Plan for 2025, and Implementation Solutions presented by the General Director.
- 4.2 Approve the Report on the Audit of Business Performance and Audited Financial Statements for 2024 by the Head of the Board of Supervisors.
- 4.3 Approve the proposal No. 31/TTr – VT BOD, regarding the approval of the audited 2024 financial statements presented by the Board of Directors.
- 4.4 Approve the proposal No. 32/TTr – VT BOD, regarding profit distribution and fund allocation for 2024 presented by the Board of Directors.
- 4.5 Approve the proposal No. 33/TTr – VT BOD, regarding the report on the payment of remuneration to the Board of Directors and the Board of Supervisors for 2024 presented by the Board of Directors.
- 4.6 Approve the proposal No. 34/TTr – VT BOS, regarding the selection of an independent audit firm for the 2025 financial statements of the Corporation presented by the Board of Directors.



- 4.7 Approve the proposal No. **45/TTr** – VT BOD, regarding the amendment and supplementation of the Charter on Organization and Operation of the Corporation presented by the Board of Directors.
- 4.8 Approve the proposal No. **46/TTr** – VT BOD, regarding the amendment and supplementation of the Internal Regulations on Corporate Governance of the Corporation presented by the Board of Directors.
- 4.9 Approve the proposal No. **47/TTr** – VT BOD, regarding the amendment and supplementation of the Regulations on the Operation of the Board of Directors of the Corporation presented by the Board of Directors.
- 4.10 Approve the proposal No. **51/TTr** – VT BOD: regarding the approval of transactions between the Corporation and related parties with a value equal to or greater than 35% of the Corporation's total assets presented by the Board of Directors.
- 4.11 Approve the Report of the Board of Directors for 2024 and Strategic Direction for 2025 presented by the Chairman of the Board of Directors .
- 4.12 Approve the following key targets for the Corporation in 2025:
- Total Revenue: 9,800 billion VND.
  - Profit before tax: 330 billion VND.
  - Total investment value: 40 billion VND.
  - Average employee income: 13,000,000 VND/person/month.
  - Expected dividend for 2025: 30%.

This is the report of the Board of Directors on the results of 2024 and the strategic direction for 2025, submitted to the General Meeting of Shareholders for approval.

We wish the General Meeting great success!

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**



**VŨ ĐỨC GIANG**