

No: 11 /TCHC-TVT

Ho Chi Minh City, April 18, 2025

PERIODIC INFORMATION DISCLOSURE

To: - The State Securities Commission of Vietnam
- Ho Chi Minh Stock Exchange

1. Organization Name: Viet Thang Corporation – JSC

- Stock code: TVT
- Head office address: 127 Le Van Chi Street, Linh Trung Ward, Thu Duc City, Ho Chi Minh City
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2. Disclosure Information:

- Viet Thang Corporation – JSC announces the updated documents of the 2025 Annual General Meeting of Shareholders.
- All documents for the 2025 Annual General Meeting of Shareholders are published on the official website of Viet Thang Corporation – JSC and will be updated, amended, and supplemented (if any) until the opening date of the General Meeting at the following link:

<https://www.vietthang.com.vn/vi/quan-he-co-dong/>

Reason for disclosure: In accordance with legal regulations.

3. This information was published on the Company's website on April 18, 2025 at the following link: www.vietthang.com.vn/vi/

We hereby certify that the information disclosed above is true and take full legal responsibility for the content of the disclosed information.

Recipients:

- As above;
- Dear shareholders;
- Archived Office.

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**
(Signature, full name, seal)



NGUYỄN QUANG MINH

VIET THANG CORPORATION**DRAFT****To: Shareholders of Viet Thang Corporation!****2025 ANNUAL GENERAL SHAREHOLDERS' MEETING AGENDA****- Time: 08:30 A.M. on May 08, 2025****- Location: Hall (2nd Floor) - Administration Building of Viet Thang Corporation**

No.	Content (*)	Transaction executor	Time
1	Welcoming delegates and shareholders to attend the Congress	Congress Organizing Committee	08:00 A.M. - 08:30 A.M.
2	Report on the results of checking shareholders' eligibility	Shareholder Eligibility Verification Committee	08:30 A.M. - 08:35 A.M.
3	Announcing the opening of the Congress; Introducing Delegates; Introducing the Chairperson of the Congress	Board Secretary	08:35 A.M. - 08:45 A.M.
4	The Chairperson introduces: - Electing a Secretary, - Electing a Ballot Counting Committee	Chairperson of the Congress	08:45 A.M. - 09:00 A.M.
5	- Approving the Congress Regulations and voting methods at the Congress	Board Secretary	09:00 A.M. - 09:10 A.M.
6	- Approving the Congress Agenda	Chairperson of the Congress	09:10 A.M. - 09:15 A.M.
7	Presenting reports to the congress: 7.1/ Report on 2024 production-business results and 2025 production-business task plan 7.2/ Report of the Board of Directors' members on the results of activities in 2024 and the plan of activities of the Board of Directors' members in 2025 7.3/ Report on the activities of the Member of the Board of Supervisors in 2024	Board of Directors' members General Director Chairman of the Board of Directors' members Head of the Member of the Board of Supervisors	09:15 A.M. - 10:00 A.M.
8	Proposal at the Congress: 8.1/ Approval of the audited financial statements for 2024. 8.2/ Approval of the 2024 profit distribution and the 2025 distribution plan. 8.3/ Approval of remuneration for the Board of Directors and the Supervisory Board in 2024, and the remuneration payment plan for 2025 8.4/ Approval of the selection of the auditing firm for the 2025 financial statements 8.5/ Approval of amendments and supplements to the Charter and internal regulations of the	Chief Accountant	10:00 A.M. - 10:15 A.M.

	Corporation 8.6/ Other proposals (if any)		
9	- Shareholders discuss at the congress - Voting to approve the contents of the congress	Chairperson of the Congress Ballot Counting Committee	10:15 A.M. - 10:30 A.M. 10:30 A.M. - 10:40 A.M.
10	Presenting the draft Resolution of the congress	Board Secretary	10:40 A.M. - 10:50 A.M.
11	- Approving the Minutes and Resolution of the Congress - Closing the congress	Chairperson	11:00 A.M.

(*) The agenda and documents of the 2025 Annual General Meeting of Shareholders are published, updated, and amended (if any) by the Company on the website: <https://vietthang.com.vn/vi/quan-he-co-dong/> from April 18, 2025, and printed copies will be provided to shareholders attending the Meeting.



VIET THANG CORPORATION

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DRAFT

WORKING REGULATION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Pursuant to:

- *Enterprise Law No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; of Vietnam on June 17, 2020;*
- *Securities Law No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *Decree 155/2020/ND-CP detailing the implementation of several articles of the Securities Law passed on December 31, 2020;*
- *Charter on organization and operation of Vietnam Thang Corporation;*
- *Internal regulations on governance of Vietnam Thang Corporation.*

In order to ensure the success of the 2025 Annual the General Meeting of Shareholders of Viet Thang Corporation, the Board of Directors develops regulations, working principles, behaviors, and voting methods in the General Meeting for the the General Meeting of Shareholders to approve as follows:

1. PURPOSE

- To ensure that the order, principles of conduct, and voting at the Annual the General Meeting of Shareholders of Viet Thang Corporation are carried out in accordance with regulations and are successful.
- The Resolutions of the the General Meeting of Shareholders reflect the unified will of the the General Meeting of Shareholders, meeting the aspirations and rights of shareholders and in accordance with the law.

2. SUBJECTS AND SCOPE

- Subjects: All shareholders, representatives (authorized persons) and guests attending the Annual the General Meeting of Shareholders of Viet Thang Corporation must comply with the regulations in this Regulation, the Company's Charter and current regulations of law.

- Scope of application: This Regulation is used for organizing the 2025 Annual the General Meeting of Shareholders of Viet Thang Corporation.

3. EXPLANATION OF TERMS/ABBREVIATIONS

- Company : Viet Thang Corporation
- BOD : Board of Directors
- BOS : Board of Supervisors
- GMS : General Meeting of Shareholders
- Supervisor : Member of the Board of Supervisors
- Delegate : Shareholders, representatives (authorized persons)

4. REGULATION CONTENT

4.1 Conditions for conducting the the General Meeting of Shareholders

- The General Meeting of Shareholders shall be conducted when the attending delegates represent more than 50% of the total voting rights.
- In the event that the first meeting does not meet the conditions for conducting the meeting as stipulated in Clause 1, Article 19 of the Company's Charter, the notice of the second meeting shall be sent within 30 days from the date of the intended first meeting. The second the General Meeting of Shareholders meeting can be conducted when the number of shareholders attending represents 33% or more of the total voting shares.
- In the event that the second meeting does not meet the conditions for conducting the meeting as stipulated in Clause 2, Article 19 of the Company's Charter, the notice of the third meeting shall be sent within 30 days from the date of the intended second meeting. The third the General Meeting of Shareholders meeting can be conducted regardless of the total number of voting shares of the shareholders attending.

4.2 Conditions for shareholders to attend the General Meeting

Shareholders with voting rights of the Company according to the list finalized on April 08, 2025, have the right to attend the the General Meeting of Shareholders; they can attend directly or authorize their representatives to attend. In case there is more than one authorized representative according to the provisions of law, the number of shares of each representative must be specifically determined.

4.3 Guests at the Congress

- Are company management titles, guests, members of the Congress Organising

Committee who are not company shareholders but are invited to attend the Congress.

- Guests do not participate in speaking at the Congress (unless invited by the Chairman of the Congress, or registered in advance with the Congress Organising Committee and approved by the Chairman of the General Meeting of Shareholders).

4.4 Delegates attending the Congress must comply with the following regulations

- Be on time, dress politely and formally, comply with security checks (if any), and personal papers, etc., as required by the Congress Organising Committee.
- Receive documents and papers for the Congress at the reception desk in front of the Congress hall.
- Shareholders who arrive late have the right to register immediately and then have the right to participate and vote immediately at the Congress. The Chairman is not responsible for stopping the Congress to allow late shareholders to register to attend; the voting results of issues that were voted on before that delegate arrived will not be affected.
- Set the phone to vibrate or turn it off, and go outside to talk when needed.
- Do not smoke, keep order in the Congress hall.
- Comply with the regulations of the Organising Committee and the Chairman in charge of the Congress.
- In the event that a delegate does not comply with the regulations on inspection or the above measures and regulations, the Chairman, after careful consideration, may refuse or expel the delegate from the venue of the Congress to ensure that the Congress takes place normally according to the plan.

4.5 Chairperson and Presidium

- The presidium consists of at least 01 person, including 01 Chairperson and members.
- The Chairman of the Board of Directors shall chair or authorise another member of the Board of Directors to chair the the General Meeting of Shareholders convened by the Board of Directors;
- In the event that the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to chair the meeting by a majority vote. If a chairperson cannot be elected, the Head of the Supervisory Board shall manage the the General Meeting of Shareholders to elect a chairperson for the meeting from among the attendees, and the person with the highest number of votes shall chair the meeting;

- In other cases, the person who signs the notice convening the the General Meeting of Shareholders will manage the the General Meeting of Shareholders to elect a Chairperson for the meeting, and the person with the highest number of votes will be appointed as the Chairperson of the meeting.
- The Chairperson has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of attendees.
- The Chairperson has the right to postpone the the General Meeting of Shareholders that has a sufficient number of registered attendees for a maximum of no more than 03 working days from the date the meeting is scheduled to open and may only postpone the meeting or change the meeting location in accordance with the provisions of Clause 8, Article 146 of the Law on Enterprises.
- Tasks of the Presidium:
 - Manage the activities of the Company's the General Meeting of Shareholders according to the expected program of the Board of Directors approved by the the General Meeting of Shareholders;
 - Guide delegates and the Congress to discuss the contents of the program;
 - Present drafts and conclusions on necessary issues for the Congress to vote on;
 - Answer questions requested by the Congress;
 - Resolve issues arising during the course of the General Meeting.
- Working principle of the Presiding Delegation: The Presiding Delegation operates on the principle of collectivity, democratic centralism, and decision-making by majority rule.

4.6 Secretary of the General Meeting

- The Chairperson shall appoint one or more persons to act as Secretary of the meeting.
- Duties and powers:
 - Fully and truthfully record the content of the General Meeting;
 - Receive registration forms for shareholders'/delegates' speeches;
 - Prepare the minutes of the meeting and draft the Resolution of the General Meeting of Shareholders;

- Assist the Chairperson in disclosing information related to the General Meeting of Shareholders and notify shareholders in accordance with legal regulations and the Company's Charter.
- Other tasks as required by the Chairperson.

4.7 Vote Counting Board

- The General Meeting of Shareholders shall elect one or more persons to the Vote Counting Board at the request of the meeting chairperson.
- Duties of the Vote Counting Board:
 - Disseminate the principles, regulations, and instructions on how to vote.
 - Count and record votes, prepare vote counting minutes, announce results; transfer minutes to the Chairperson for approval of voting results.
 - Promptly notify the secretary of the voting results.
 - Review and report to the General Meeting cases of violation of voting regulations or complaints about voting results.

4.8 Delegate Eligibility Verification Committee

- The convener of the shareholders' meeting as prescribed in Article 140 of the Enterprise Law shall appoint one or more persons to the Delegate Eligibility Verification Committee to serve the meeting. The Delegate Eligibility Verification Committee of the General Meeting consists of at least 02 people, including 01 Head of the committee and at least 01 member.
- Duties of the Delegate Eligibility Verification Committee:
 - Verify the eligibility and status of shareholders and shareholder representatives attending the meeting.
 - The Head of the Delegate Eligibility Verification Committee shall report to the General Meeting of Shareholders on the attendance of shareholders. If the meeting has a sufficient number of shareholders and authorized representatives entitled to attend, representing over 50% of the total voting shares, the Company's General Meeting of Shareholders shall be held.
 - Participate in counting votes on other matters before the establishment of the Vote Counting Board

4.9 Speaking at the General Meeting

- Delegates attending the General Meeting who wish to speak must obtain the consent

of the Chairperson of the General Meeting. Delegates should speak briefly and focus on the key issues to be discussed, in accordance with the agenda approved by the General Meeting, or submit written comments to the Secretary of the General Meeting for compilation and reporting to the Chairperson.

- The Chairperson of the General Meeting will arrange for delegates to speak in the order of registration, and will answer shareholders' questions at the General Meeting or record answers in writing later.

4.10 Voting on issues at the General Meeting

4.10.1 Principle

- All issues in the agenda and content of the General Meeting must be discussed and voted on publicly by the General Meeting of Shareholders.
- Voting cards, ballots, and election ballots are printed, sealed, and sent directly to delegates at the congress by the Company (enclosed with the documents for attending the General Meeting of Shareholders). The voting card, ballot, and election ballot clearly state the delegate's code, full name, number of shares owned, and the number of authorized votes of that delegate.
- The Chairman proposes the voting methods for each issue in the Agenda for approval by the General Meeting.
- The voting methods are as follows:

Voting by raising the Voting card: this method is used to approve issues such as: the Agenda of the General Meeting; the working regulations at the General Meeting; the election regulations; the personnel of the Presidium; the personnel of the Vote Counting Board; approval of the Minutes of the General Meeting, the Resolution of the General Meeting and other contents at the General Meeting (if any); the Board of Directors' report for 2024 of the Board of Directors; the report on the results of production and business activities in 2024 and the plan for production and business tasks in 2025 of the Executive Board; the company's financial statements for 2024 (audited); the report on the activities of the Supervisory Board in 2024 and voting on the contents of the Submissions at the General Meeting.

4.10.2 Voting method

- Delegates shall vote to Approve, Disapprove or Abstain on an issue put to a vote at the General Meeting by raising the Voting card with the contents to be voted on as prescribed in Section 4.10.1.
- When voting by raising the Voting card, the front of the Voting card must be raised towards the Presidium. In the event that a delegate does not raise the Voting card in all three votes of Approval, Disapproval or Abstention on an issue, it is considered as approving that issue. In the event that a delegate raises the Voting card more than one (01) time when voting for Approval, Disapproval or Abstention on an issue, it is considered an invalid vote. According to the form of voting by raising the Voting card, the Member of the Delegate Eligibility Verification Committee/Vote Counting Board marks the delegate code and the corresponding number of votes of each shareholder for Approval, Disapproval, Abstention and Invalid.

4.10.3 Voting rules

Each 01 (one) common share is equivalent to one voting right. Each attending delegate representing one or more voting rights will be issued a Voting card.

- As of the date of closing the list of shareholders (April 08, 2025), the total number of shares of the Company is: 21,000,000 shares, equivalent to 21,000,000 voting rights.
- Issues requiring a vote at the General Meeting shall only be approved when they are approved by shareholders owning over 50% of the total voting rate of all shareholders attending the meeting. In some cases, the voting issue is specified in Clause 1, Article 21 of the Company's Charter, it must have the consent of 65% or more of the total voting rate of all shareholders attending the meeting.
- Note:
 - Shareholders/authorized representatives with related interests do not have the right to vote on contracts and transactions with a value of 35% or more (total value of the Company's assets recorded in the most recent financial statements; these contracts or transactions are only approved when the number of shareholders/authorized representatives accounts for 65% of the remaining total voting rate in favor (according to Clause 4, Article 167, Enterprise Law 2020).
 - Shareholders/ authorized representatives of shareholders owning from 51% of the total number of voting shares or more or related persons of that shareholder do

not have the right to vote on contracts and transactions with a value of more than 10% (total value of the Company's assets recorded in the most recent financial statements) with that shareholder (according to Point b, Clause 3 and Clause 4, Article 167 of the Enterprise Law 2020).

4.10.4 Recording of voting results

- At the General Meeting, the General Meeting of Shareholders will approve the Vote Counting Board.
- The ballot counting committee is responsible for collecting ballots.
- The ballot counting committee will check the number of votes in favor, against, and abstentions for each item and be responsible for recording, summarizing, and reporting the ballot counting results at the the General Meeting of Shareholders.

4.11 Election of the Board of Directors and Board of Supervisors

The election of the Member of the Board of Directors and Member of the Board of Supervisors must be carried out in accordance with the Regulations on Election of Member of the Board of Directors and Member of the Board of Supervisors approved by the the General Meeting of Shareholders at the meeting.

4.12 Minutes and Resolutions of the General Meeting of Shareholders Meeting

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

5. Implemented

- All delegates, representatives, and guests attending the Meeting are responsible for fully complying with the contents stipulated in this Regulation, the regulations and rules, current management regulations of the Company, and relevant legal regulations.
- The convener of the General Meeting of Shareholders has the right to:
 - Request all attendees to submit to inspection or other security measures;
 - Request competent authorities to maintain order at the meeting; expel those who do not comply with the chairperson's administration, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security check requirements from the General Meeting of Shareholders meeting.
- For contents not specifically regulated in this regulation, the regulations in the

Company's Charter, the Enterprise Law 2020, and current legal documents of the State shall be applied.

This regulation takes effect immediately after being approved by the Company's General Meeting of Shareholders.

**On behalf of the Board of Directors
CHAIRMAN**

Recipients:

- the General Meeting of Shareholders;
- Member of the Board of Directors, Board of Management, Member of the Board of Supervisors;
- Archived: Administration Department,
Secretary of the Board of Directors.

LE TIEN TRUONG

VIETNAM NATIONAL TEXTILE AND
GARMENT GROUP
Viet Thang Corporation

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, May 8, 2025

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**REPORT ON 2024 PERFORMANCE & 2025 PLAN
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS.
VIET THANG CORPORATION**

Dear Delegates and Shareholders!

Today, May 08, 2025, at the hall of Viet Thang Corporation, the 18th Annual General Meeting of Shareholders is opened according to the decision of the Corporation's Board of Directors. At this meeting, the Executive Board would like to present the "Report on 2024 Production and Business Performance, 2025 Plan" as follows:

A/ 2024 PERFORMANCE

1/ General situation

2024 was not an "easy" year, amid many international fluctuations with a series of unpredictable developments such as escalating geopolitical tensions, the US Federal Reserve (FED) unexpectedly cut interest rates for the first time in 4 years and the dramatic race to the White House, in addition, businesses also faced a series of difficulties from the application of the EPR (extended producer responsibility) and CBAM (Carbon Border Adjustment Mechanism) mechanisms as well as the "Sustainable Fashion" strategy instead of "Fast Fashion"... those factors contributed to a challenging year for the world economy and Vietnam. The International Monetary Fund (IMF) forecasts that the global economy will continue to grow steadily at 3.2% in 2024 and 2025 (down 0.1%) compared to the growth rate in 2023.

As for the domestic market, after a difficult start in the first quarter of 2024, the domestic economic picture has become more positive as the recovery momentum gradually strengthened through the months of the year, quickly bringing Vietnam back as a growth star in the ASEAN region, recording Vietnam's 2024 GDP growth reaching 7.09%; Total import and export turnover reached a historical milestone of over 800 Billion USD, the highest ever; The 9th consecutive year of trade surplus with a surplus of nearly 25 Billion USD, in which the export turnover of textiles and garments for the whole year reached 44 Billion USD, an increase of over 10% compared to 2023, returning to the peak level of 2022.

Recognizing the situation very closely, with the timely direction of the Board of Directors, Viet Thang Corporation has focused resources, offered flexible options in management to maintain orders, stabilize production and business, diversify products, maintain existing customers and find more new customers, promote export sales, and significantly reduce import surplus and exchange rate risks. In addition, the Company has implemented the policy of "investment-intensive instead of labor-intensive", increasing investment in specialized equipment and automation of machinery and equipment, reducing labor costs and increasing

production productivity. As a result, in 2024, the Company still maintained a production of over 68 million m² of fabric and nearly 12,000 tons of various types of yarn, maintaining a stable workforce of nearly 900 employees with an average income of ~11 Million VND/person/month. In 2024, thanks to the close attention of the Board of Directors, the Company has significantly improved efficiency compared to 2023 and is one of the very few textile and yarn manufacturing enterprises that are effective in the market. Although the efficiency of production and business is still not equal to the time before the pandemic, the Company is on the path of returning to growth. Viet Thang Corporation is honored to once again receive the title "Typical Enterprise for Employees 2024", which is the effort of the Board of Directors and staff of the Corporation, the companionship, understanding, and sharing of difficulties of shareholders and partners.

In a challenging environment, to boost production and business activities, the Company has been simultaneously maintaining the stability of existing resources, seeking new markets and suppliers, implementing action programs for saving: electricity, raw materials, supplies, spare parts, equipment, labor, etc., and strengthening in-depth investment in equipment to improve quality, output, and automation in the production line, improve the working environment for employees, and enhance production and business efficiency to better meet the increasing and diverse needs of customers.

Other tasks such as: accounting, recruitment and training, environmental protection, fire prevention and fighting, and saving raw materials and energy are always of concern to the Company's Management Board. The financial situation is generally healthy, and credit relations are good with banks, so it can ensure working capital with low financial costs.

Although there had been careful calculation and preparation for the difficulties arising in 2024, in reality, the economy was much more difficult than expected. The difficulties that had been predicted and those that could not have been foreseen had a significant impact on the global economy in general and the textile industry in particular. In that difficult situation, the Corporation's Management Board made every effort, closely monitored the reality, and implemented a series of management measures and major action programs to try to ensure dividend payments to shareholders in accordance with the Resolution of the General Meeting of Shareholders in 2024.

2/ Operational Performance of Viet Thang Corporation in 2024

2.1/ Regarding Production

- Yarn production in 2024 increased compared to 2023, reaching 11,531 tons, equivalent to 100.76% of the same period.
- Raw fabric also increased compared to 2023, reaching 40.63 million meters, equivalent to 114.64% compared to the same period.
- Finished fabric alone reached 2.5 million meters, a decrease of 15.54% compared to 2023. The reason is that there were fewer orders in 2024, leading to a decrease in production output.

2.2/ Regarding Consumption

- Yarn consumption in 2024 reached 3,800 tons, a decrease of about 31% compared to the same period, of which:
 - + Domestic consumption reached 3,005 tons, a decrease of about 24% compared to 2023;
 - + Export consumption reached 795 tons, a decrease of about 48.3% compared to the same period.
- Raw fabric consumption reached 34.1 million meters, an increase of about 26% compared to the same period, of which:
 - + Domestic consumption reached 30.8 million meters, an increase of about 19.5% compared to 2023;
 - + Export consumption reached 3.3 million meters, an increase of about 155.44% compared to the same period.
- Finished fabric consumption reached 2.52 million meters, a decrease of about 14.8% compared to the same period, of which:
 - + Domestic consumption reached 2.38 million meters, a decrease of about 14.65% compared to 2023;
 - + Export consumption reached 140 thousand meters, a decrease of about 17% compared to the same period.

2.3/ Regarding production costs.

Throughout 2024, raw cotton prices fluctuated around 70USD/ 100 Pounds, a slight decrease compared to 2023; polyester fiber was relatively stable and slightly decreased in the second half of the year (Because polyester fiber prices are determined based on crude oil prices, so when oil prices fluctuate, fiber prices fluctuate accordingly); Average electricity costs increased by about 8% (Although the Management Board drastically directed the implementation of a major action plan to reduce electricity costs. However, due to the increase in electricity prices, electricity costs also increased); Salary costs increased by about 21.2%; Social insurance decreased by about 3.2% (The reason is that the number of employees in 2024 decreased compared to 2023); Borrowing interest rates fluctuated upwards, and in 2024 increased by an average of about 50% compared to 2023; The VND/USD exchange rate in 2024 also increased compared to 2023. In summary, in 2024, most of the costs constituting the production cost increased quite high compared to 2023.

2.4/ Regarding revenue and profit.

- 2024 Revenue: Reached 1,110 Billion VND, equivalent to 88.8% of the plan and approximately 90% of the actual result in 2023. The reasons for this decrease are that the economy in 2024 was still extremely difficult; the average price of raw materials and selling prices were about 15% lower than in 2023, leading to lower revenue than planned due to the decline in world prices. In particular, the main raw materials decreased significantly compared

to 2023 when the plan was developed. If converted to the raw material unit price of 2023, the revenue would reach ~1300 Billion VND.

– Profit before tax: 31.23 Billion VND, equaling 84.4% of the plan and equivalent to 190.43% compared to the same period. Despite such difficult economic conditions, the Company's Board of Directors and all employees have tried their best to complete the dividend payment target for the General Corporation's Shareholders in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders.

2.5/ Regarding investment.

In 2024, the economic situation still faced many difficulties, so the General Corporation only invested on a very small scale to serve production needs, including:

- Investment for Weaving Factory 1: 01 automatic fabric stacking machine and 01 fabric inspection machine with a value of 763,799,760 VND serving fabric export. The machine has been operating stably since September, 2024.
- Investment for Weaving Factory 2: 01 automatic fabric stacking machine with a value of 185,760,000 VND. The machine has been operating stably since February, 2025.

2.6/ Regarding human resource development in 2024.

2024 was an extremely difficult year for businesses (especially in the textile industry). However, the Company's Board of Management still paid close attention to human resource development and considered it one of the key factors helping the Company to continuously develop. With that awareness, the Company always allocates a certain amount of funding each year for this important task, specifically:

- Consider selecting and sending potential young officers from factories and departments to train to improve their qualifications in expertise, production and business management, and technical - production management according to the programs of Vietnam National Textile and Garment Group.
- Promote and transfer the positions of some young officers to test them, thereby assessing their professional and management capabilities as a basis for promoting them to higher positions.
- Organize for management staff and technical staff to visit and learn at units in the industry; Participate online in reports and seminars; Visit specialized fairs and exhibitions.
- Implement a major action program to recruit graduates from colleges and universities as well as from other external sources to train and supplement human resources for the Company.

2.7/ Regarding taking care of the lives of employees and social responsibility.

- The Company always pays attention to improving the material lives of officials, employees and workers, such as: Implementing Lunar New Year bonuses (including the 13th

month salary bonus), New Year's Day, 6 months and holidays during the year; providing allowances and visiting officials, employees & workers in difficult circumstances, illness, serving free breakfast, periodic health check-ups every year; ...

- Mobilize officials, employees & workers to contribute to the internal social fund to help workers in difficult circumstances, with serious illnesses, and support the construction of gratitude houses.

- Participating in the humanitarian blood donation program, programs to help the poor, the elderly with disabilities, lonely people, programs to express gratitude, and providing material and spiritual support to the children of workers with difficult circumstances who study well, etc.

- Supporting people affected by Super Typhoon YAGI with a minimum of 1 day's salary per person.

** In summary: The year 2024 is still a difficult year for the textile and garment industry in general, and for Viet Thang Corporation in particular. However, with the high determination of all employees and workers, and especially with the timely guidance of the Board of Directors and the Board of Supervisors, and the understanding, companionship, and sharing of all the Company's esteemed shareholders, the Company has completed the targets set by the General Meeting of Shareholders Resolution in 2024, with a dividend payout of 10%.*

3/ Results of some key production and business targets for 2024 (specifically Viet Thang Corporation)

Key Indicators	Actual 2023	Plan 2024	Actual 2024	Actual/Pl an 2024 (%)	Actual 2024/2023 (%)
1. Total Revenue (Billion VND)	1,234	1,250	1,110	88.8%	89.95%
2. Profit Before Tax (Billion VND)	16.4	37	31.23	84.4%	190.43%
3. Profit After Tax (Billion VND)	12.46	29.6	22.39	75.64%	179.7%
4. Dividend Payout (%)	10%	10%	10%	100%	100%
5. Average Total Income per Employee (million VND/month)	10.8	11.07	11.35	102.53%	105.1%
6. Production Output.					
- Yarn - tons	11,444	12,009	11,531	96%	100.76%
- Grey Fabric - million meters	35.4	46.25	40.63	87.84%	114.64%
- Finished Fabric - million meters	2.94	4.5	2.5	55.6%	84.46%

4/ The 2024 business performance report was audited by AFC Vietnam Auditing Company Limited on March 10, 2025:

Indicators	Amount
1. Revenue from sales and service provision	1,104,341,283,038
2. Revenue deductions	0
3. Net revenue	1,104,341,283,038
4. Cost of goods sold	959,785,355,892
5. Gross profit	144,555,927,146
6. Financial Income	5,167,732,844
7. Financial expenses	35,821,105,167
8. Selling expenses	8,532,846,528
9. Enterprise management expenses	74,883,010,959
10. Net profit from business activities	30,486,697,336
11. Other income	801,752,071
12. Other expenses	51,490,146
13. Other profit/(loss)	750,261,925
14. Total accounting profit before corporate income tax	31,236,959,261
15. Profit after corporate income tax	22,392,691,323

B/ PLAN FOR 2025***1/ Situation forecast***

In 2025, Vietnam's textile and garment industry is forecast to have many advantages as international trade is expected to recover at a decent level, promoting global economic growth and creating favorable conditions for businesses; Digital transformation, sustainable development, and free trade agreements (FTAs) will be the main trends driving global economic growth. The domestic market is forecast to grow by about 9% in 2025, ensuring major balances and stabilizing supply and demand after 15 years of implementing the Campaign "Vietnamese people prioritize using Vietnamese goods"; Serving as a pillar to complete macroeconomic growth targets, especially the roadmap to reduce textile and garment taxes to 0% in Europe. However, Vietnam's textile and garment industry still faces a series of requirements and challenges from major markets such as the "sustainable textile and garment" strategy with 3 standards: durability, reusability, recycling from fiber to fiber, and mandatory recycled content; Businesses must print data related to standards and production processes. Accordingly, 2025 will still be a year of potential challenges for businesses, including Viet Thang Corporation, greening production through saving and using renewable energy, recycling, and reusing raw materials, wastewater, and waste in the direction of circular

business, and building a sustainable supply chain are also goals that Viet Thang needs to pursue.

With new opportunities and challenges in 2025, strategic thinking for sustainable development of textile and fiber products, closely following the market and forecasts of market trends, technology, and consumer behavior of the world, timely adjusting and reacting flexibly to the market are the goals and solutions towards, along with the determination to join the fabric supply chain for the export garment industry as a strategic focus. In 2025, the Company will continue to invest in renovating machinery and equipment with high technology and automation to increase productivity and quality, reduce costs, and reduce labor, leading to lower costs; In addition to focusing on traditional products with Viet Thang's strengths, strengthening the expansion of export markets is also a goal to be promoted; Focusing on recruiting, training, and placing emphasis on the application of IT to digital transformation will be the foundation for the long-term and sustainable development of the Company.

Further promote the very large advantage of Viet Thang that few domestic enterprises have, coming from the closed production chain from "Fiber, Weaving, Dyeing, Garment", so it is also a good premise for competition in the current difficult situation. In addition to the internal closed chain, the Company also expands to participate in cooperation in human resource training, technical exchange, and linking into a chain to serve high-level package customers with member units in the Group to overcome this difficult time together and build better competitiveness in the long term.

Other objective difficulties (Armed conflicts are no longer limited to Russia - Ukraine but have spread to other territories around the world, complex geopolitics, the global economic situation is still uncertain and very unpredictable, etc.) and considering the market developments at home and abroad in the near future, the Company sets out some of the 2025 plan targets as follows: (Specifically, Viet Thang Corporation)

Indicators	Plan 2025	Percentage of Plan 2025/ Actual 2024
1. Revenue (Billion VND)	1,200	108.7%
2. Profit Before Tax (Billion VND)	38	121.7%
3. Dividend Payout (%)	7-14%	70-140%
4. Average income per employee (million VND/ person / month)	11.61	102.3%
5. Production output		
- Yarn	11,500 tons	101.12%
- Grey Fabric	40.94 million	100.76%
- Finished Fabric	m 2.8 million m	112.5%

2/ Some orientations of the Corporation in 2025.

2.1/ On production and business operations:

- Be more flexible in choosing products to supply to the market.
- Continue to implement the action program on saving electricity, raw materials, fuel, spare parts, etc., bringing practical efficiency to production and business operations.
- Effectively implement the Digital Management Software; the Company (BRAVO 8) will operate stably to better and more effectively serve management tasks in the coming time.
- Continue to promote the export market to balance foreign currency sources for importing raw materials, machinery, and equipment.
- Develop new fabric products when traditional products have become saturated and are becoming more difficult to compete with.
- With the constant changes in global policies, especially the tax policies of major countries, the Board of Management of the Corporation also has appropriate countermeasures to quickly adapt to the situation in order to achieve the set production and business plan. One of the important policies in the coming time is to diversify the market to be more proactive and avoid dependence on a few specific markets.
- Optimize output and quality using the Company's existing labor force, machinery, equipment, and facilities.
- Promulgate sales promotion policies to boost sales to the market; Recover capital quickly to optimize the working capital turnover for the Corporation's financial activities.

2.2/ On investment

In 2025, Viet Thang expects to have 03 new projects:

No.	Project name	Package name	Total investment capital
1	Investment to replace child machines in 2025	Replace child machines.	95 Billion VND
2	Investment to supplement and replace fiber equipment in 2025	Package 01: Replace child machines. Package 02: Replace coarse carding machines.	37 Billion VND
3	Investment to supplement fiber equipment in 2025	Package 01: Supplement machines that do not have automatic leveling function.	3.125 Billion VND
Total investment capital:			135.125 Billion VND

Investing in in-depth replacement of equipment for the spinning industry to enhance quality, reduce direct costs, maintain output, and save labor in the current difficult situation.

2.3/ On human resource development:

The Company will also organize on a larger scale training courses for promising young officials for important stages in the production and business management apparatus, and actively seek more experienced and highly qualified workers from outside; Continue to exchange and cooperate with vocational training schools to recruit students suitable to the needs to supplement human resources for the Company; Especially the market business, production engineering - automation department. To realize the strategic goal of the Party and State's "Era of National Advancement," the Board of Management of the Company orients the training and coaching of Viet Thang's workforce towards digital transformation, the 4.0 industrial revolution to create a team that is skilled in the profession, strong in professional expertise and keeps up with the trends of the times.

2.4/ On taking care of the lives of officials and employees and participating in social responsibility:

Continue to promote the results that have been achieved well in 2024, continue to maintain stable production to ensure sufficient jobs and increase income for employees; With the action program "Do the right process, minimize risks, achieve high quality productivity" and accompany "Save raw materials, energy, supplies, spare parts and rationalize production", actively take care of the material and spiritual life of employees so that they can feel secure in their work and accompany the Company, with the motto: "Every saved dong will serve the Company's employees better" will be the motivation for the sustainable development of Viet Thang in the coming time.

The above is the result of the task implementation in 2024, and the 2025 Plan of Viet Thang Corporation. Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

GENERAL DIRECTOR

NGUYEN QUANG MINH

VIETNAM NATIONAL TEXTILE AND
GARMENT GROUP
VIET THANG CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, May 8, 2025

DRAFT

**REPORT OF THE BOARD OF DIRECTORS ON THE RESULTS OF
OPERATIONS
YEAR 2024 VIET THANG CORPORATION**

Dear: Distinguished Delegates, Esteemed Shareholders.

Today, May 08, 2025, at the hall of Viet Thang Corporation, the 18th Annual General Meeting of Shareholders is opened according to the decision of the Corporation's Board of Directors. At this General Meeting, the Board of Directors would like to present the "Report of the board of directors on board of management s performance for 2024" as follows:

I/ Assessment of board of directors on board of management s performance regarding the operational situation in 2024.

I/ Operational situation of 2024.

2024 was not an "easy" year, in the context of many international fluctuations with a series of unpredictable developments such as escalating geopolitical tensions, the US Federal Reserve (FED) unexpectedly cut interest rates for the first time in 4 years and the dramatic race to the White House, in addition, businesses also faced a series of difficulties from the application of the EPR (Extended Producer Responsibility) mechanism and CBAM (Carbon Border Adjustment Mechanism) as well as the "Sustainable Fashion" strategy instead of "Fast Fashion"... those factors contributed to creating a challenging year for the world economy and Vietnam. The International Monetary Fund (IMF) forecasts that the global economy will still grow steadily at 3.2% in 2024 and 2025 (down 0.1%) compared to the growth rate in 2023.

As for the domestic market, after a difficult start in the first quarter of 2024, the domestic economic picture has become more positive as the recovery momentum gradually solidified through the months of the year, quickly bringing Vietnam back as a growth star in the ASEAN bloc, recording Vietnam's GDP growth rate in 2024 reaching 7.09%; Total import and export turnover reached a historical milestone of over 800 Billion USD, the highest ever; The 9th consecutive year of trade surplus with a surplus of nearly 25 Billion USD, in which the export turnover of textiles and garments for the whole year reached 44 Billion USD, an increase of over 10% compared to 2023, returning to the peak level of 2022.

Acknowledging the situation very closely, with the timely direction of the upper-level Leadership, Viet Thang Corporation has focused resources, offered flexible solutions in management to maintain orders, stabilize production and business, diversify products, maintain existing customers and find more new customers, promote export sales, sharply reduce import surplus and exchange rate risks. In addition, the Company has implemented the policy of "Investment-intensive instead of labor-intensive", increasing investment in specialized equipment and automation of machinery and equipment, reducing labor costs and increasing production productivity. As a result, in 2024, the Company still maintained a production volume of over 68 Million m² of fabric and nearly 12,000 tons of various types of yarn, maintaining a stable workforce of nearly 900 employees with an average income of ~11

Million VND/ person/ month. In 2024, thanks to the close attention of the Board of Directors, the Company has significantly improved its efficiency compared to 2023 and is one of the very few textile and yarn manufacturing enterprises that are effective in the market. Although the efficiency of production and business is still not equal to the pre-epidemic period, the Company is on the path to growth again. Viet Thang Corporation is honored to once again receive the title "Typical Enterprise for Laborers 2024", this is the effort of the collective Board of Directors and employees of the Corporation, the companionship, understanding, and sharing of difficulties of shareholders and partners.

Other tasks such as: accounting, recruitment and training, environmental protection, fire prevention and fighting, and saving raw materials and energy are always directed by the General Director's Board of Directors. The financial situation is generally healthy, and credit relations with banks are good, which can ensure low-cost working capital.

2/ Remuneration and income of Board of Directors' members.

In 2024, the remuneration paid to the Board of Directors/ General Meeting of Shareholders' Resolution was: 472,000,000 VND/ **516,000,000 VND**. Reasons: The new remuneration was paid to the Board of Directors starting from May 09, 2024.

3/ Regarding the meetings of the Board of Directors in 2024.

In 2024, the Company's Board of Directors held 14 meetings (detailed appendices of the meetings are attached) with the approved contents such as the plan submitted to the 2024 General Meeting of Shareholders, approving and authorizing the Chairman of the Board of Directors in transactions with credit institutions in short-term and long-term borrowing at commercial banks. At the same time, in the meetings, the Board of Directors always spent time analyzing and evaluating the production and business situation and from there proposed orientations to help the General Corporation's Board of Directors direct and manage production and business in the most effective way to achieve the goals approved by the General Meeting of Shareholders.

Information on the number of meetings of the Board of Directors' members:

No	Board of Directors' members	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence	Note
1	Mr. Le Tien Truong	14/14	100%		
2	Mr. Nguyen Duc Khiem	14/14	100%		
3	Mr. Nguyen Quang Minh	14/14	100%		
4	Mr. Dieu Chi Hao	14/14	100%		
5	Mr. Nguyen Ngoc Binh	14/14	100%		

(Details on the Minutes and Resolutions in 2024 are attached in the Appendix)

4/ Supervisory results of the Board of Directors towards the General Director and other executives:

The Board of Directors supervises the General Director and coordinates activities between the Board of Directors and the Executive Board in accordance with the Company's Charter and Internal Regulations on corporate governance. The coordination of activities between the Board of Directors and the Executive Board is always smooth and effective, closely following the reality. The business operations of the Executive Board are not obstructed, and the supervision of the Board of Directors and the Supervisory Board is maintained regularly and closely, ensuring that the Company's operations comply with the General Meeting of Shareholders' Resolution and the Board of Directors' Resolution.

Periodically every quarter, the Board of Directors requests the General Director to report on business results, the progress of implementing the Board of Directors' Resolution, and the difficulties and advantages arising in the management work. Based on the reports and the actual situation, the Board of Directors organizes meetings to review, evaluate the management results and request the Executive Board to continue implementing new tasks.

During the year, the General Director fully fulfilled the responsibility of reporting, explaining, and disclosing information about the business operations in a complete and transparent manner. The General Director has complied with the requirements to submit and request opinions on the contents under the approval authority of the Board of Directors at the periodic and extraordinary meetings of the Board of Directors. Daily business and professional activities are in compliance with operating and management procedures.

In 2024, the business activities of the Company ensure compliance with the provisions of current law.

5/ Activities of Independent members of the Board of Directors and evaluation of independent members of the Board of Directors on the activities of the Board of Directors:

5.1/ Activities of Independent members of the Board of Directors:

In 2024, Independent members of the Board of Directors participated in 100% of the Board of Directors meetings and made important contributions to the Company's governance. At the same time, Independent members of the Board of Directors also participated in giving advisory opinions and rebutting the decisions of the Board of Directors in the spirit of upholding the law and ensuring the highest benefits for the Company.

The Independent members of the Board of Directors have extensive knowledge of the textile and garment industry, which greatly facilitates the process of contributing opinions to the Board of Directors regarding strategies and appropriate policies. The Independent members of the Board of Directors exercise the rights and obligations assigned to them in accordance with relevant laws, the Company's Charter, and the General Meeting of Shareholders' Resolutions. In 2024, the Independent members of the Board of Directors completed the following tasks:

- 1) Exercising the assigned rights and obligations honestly, carefully, and to the best of their ability to ensure the maximum legitimate interests of the Company.
- 2) Being loyal to the interests of the Company and Shareholders; Not using the Company's information, know-how, or business opportunities for personal gain or to serve the interests of other organizations or individuals.
- 3) Providing timely, complete, and accurate information to the Company about enterprises in which they and their affiliated persons are owners or have controlling capital contributions or shares; This information is posted at the Company's headquarters.

- 4) Providing an overall and comprehensive perspective on the interests of all affiliated persons, offering opinions and decisions that enhance the effectiveness and feasibility of the Board of Directors' decisions, improve the Company's business performance, and ensure the rights and interests of the Company and its Shareholders.
- 5) Other obligations as prescribed by law and the Company's Charter. The Independent members of the Board of Directors perform management functions through participating in discussions and decision-making of the Board of Directors, while ensuring that those decisions are made fairly and reasonably.

5.2/ Assessment of the Independent members of the Board of Directors on the operation of the Board of Directors:

The members of the Board of Directors are highly qualified professionals with extensive experience, broad networks, and a strong reputation in the Textile and Garment industry. At the same time, the Members of the Board of Directors are constantly learning and drawing on experience to improve their leadership, management, and administration skills, contributing to enhancing the reputation and brand of the Company.

In 2024, the Board of Directors performed its functions and tasks in accordance with the provisions of the Enterprise Law, the Company's Charter, the Regulations on Operation of the Board of Directors, and internal regulations on corporate governance. Each member of the Board of Directors has properly performed and completed the assigned tasks. The Board of Directors has closely monitored the activities of the Executive Board to ensure the proper implementation of the resolutions of the General Meeting of Shareholders in 2024, the strategic objectives, and the planned targets. The Board of Directors promptly directed and supported the Executive Board in the implementation of the Company's production and business targets. The Board of Directors held regular and extraordinary meetings to approve tasks within the Board of Directors' approval authority, promptly resolve arising issues, and remove difficulties and obstacles. At the quarterly and annual summary meetings of the Company, the Board of Directors attended and directed and oriented the business activities as well as the management and administration of the Company.

At the same time, the Board of Directors always closely coordinates with the Board of Supervisors in supervising the Executive Board in the management of production, business, and finance of the General Corporation.

II/ Operating Plan of the Board of Directors for 2025.

1/ Key targets of the plan

- Revenue: 1,200 Billion VND.
- Pre-tax profit: 38 Billion VND.
- Average income: 11.61 Million VND/ person/ month.

In 2025, Vietnam's textile and garment industry will have many advantages as international trade is expected to recover at a relatively good level, promoting global economic growth and creating favorable conditions for businesses; Digital transformation, sustainable development, and free trade agreements (FTAs) will be the main trends promoting global economic growth. The domestic market is forecast to grow by about 9% in 2025, ensuring major balances and stable supply and demand after 15 years of implementing the "Vietnamese people prioritize using Vietnamese goods" campaign; Being a pillar to complete macroeconomic growth targets, especially the roadmap to reduce textile and garment import

taxes to 0% in Europe. However, Vietnam's textile and garment industry still faces a series of requirements and challenges from major markets such as the "sustainable textile and garment" strategy with 3 standards of durability, reusability, recycling from fiber to fiber, and mandatory recycled content; Businesses must print data related to standards and production processes. Accordingly, 2025 will still be a year of potential challenges for businesses, including Viet Thang, greening production through saving and using renewable energy, recycling, reusing raw materials, wastewater, and waste in the direction of circular business, and building a sustainable supply chain is also a goal that Viet Thang needs to pursue.

With new opportunities and challenges in 2025, strategic thinking for sustainable development of textile and fiber products, closely following the market and forecasting market trends, technology, consumer behavior of the world, timely adjustment and flexible response to the market are the goals and solutions towards, along with the determination to join the fabric supply chain for the export garment industry as a strategic focus. In 2025, the Company will continue to invest in renovating machinery and equipment with high technology and automation to increase productivity and quality, reduce costs, and reduce labor, leading to lower costs; Besides focusing on traditional products with Viet Thang's strengths, strengthening the expansion of export markets is also a goal to be promoted; Focusing on recruiting, training and placing emphasis on the application of IT into digital transformation will be the foundation for the long-term and sustainable development of the Company.

Further promote Viet Thang's huge advantage that few domestic enterprises have, which comes from the closed production chain from "Fiber, weaving, dyeing, sewing", so it is also a good premise for competition in the current difficult situation. In addition to the internal closed chain, the Company also expands its participation in cooperation in human resource training, technical exchange, and linking into a chain to serve high-level package customers with member units in the Company to jointly overcome this difficult time and build better competitiveness in the long term.

2/ Expected distribution of after-tax profit in 2025.

The Board of Directors proposes that upon completion of the profit target for 2025, after-tax profit will be appropriated as follows:

- Expected dividend payout: 7 – 14%/ Charter capital.
- Appropriation for welfare and bonus fund: 3% of profit.
- Bonus for the Board of Directors, Board of Supervisors, and Board of Management upon completion of the profit target for 2025 is 5% of after-tax profit.
- It is proposed that the General Meeting of Shareholders authorize the Board of Directors to make advance payments of dividends to shareholders in 2025 from 7 – 14%/ Charter capital from: Profits arising at the time of advance payment and undistributed profits when ensuring the following conditions:
 - + *The company has fulfilled its tax obligations and other financial obligations in accordance with the law;*
 - + *The company has set up company funds and covered previous losses in accordance with the law and the company's charter;*

- + Immediately after paying all dividends, the company still ensures sufficient payment of debts and other property obligations when due.

3/ Remuneration of Board of Directors and Board of Supervisors in 2025.

TT	Content	Amount	Percentage of 2025 Plan/ 2024 Performance
1	2025 Plan Remuneration of BOD and Member of the Board of Supervisors	Remuneration: 756,000,000 VND including: <ul style="list-style-type: none"> BOD: 516,000,000 VND Member of the Board of Supervisors: 240,000,000 VND 	109.9%

The Board of Directors respectfully submits this report to the Assembly for approval as a basis for the Board of Directors to direct and organize the implementation of the contents unanimously approved by the Assembly in accordance with the Law and the charter of organization and operation of the Corporation.

Sincerely thank the Delegates and Shareholders!

**On behalf of THE BOARD OF
DIRECTORS
CHAIRMAN**

LE TIEN TRUONG

Appendix

(Minutes and Resolutions of the Board of Directors in 2024)

TT	Resolution/ Decision/Minutes Number	Content	Approval rate
1	No. 03/BB-HĐQT Date January 12, 2024	Minutes of the BOD Meeting - Approving the Investment plan to replace/supplement MMTB 2024.	100%
2	No. 04/NQ-HĐQT Date January 12, 2024	BOD's Resolution - On approving the Investment to replace/supplement MMTB 2024.	100%
3	No. 05/BB-HĐQT Date January 12, 2024	Minutes of the BOD Meeting - Approving the capital utilization plan No. 01/2023, production and business plans, and the 12-month investment plan. - Approving the borrowing, using the credit limit and collaterals, guarantees of the Company at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch.	100%
4	No. 06/NQ-HĐQT Date January 12, 2024	BOD's Resolution - Approving the capital utilization plan No. 01/2023, production and business plans, and the 12-month investment plan. - Approving the borrowing, using the credit limit at Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ho Chi Minh City Branch.	100%
5	No. 08/BB-HĐQT Date January 16, 2024	Minutes of the BOD Meeting - Summary report of production and business in 2023, 2024 Plan. - The implementation status of the BOD's resolutions of the Executive Board in 2023.	100%

TT	Resolution/ Decision/Minutes Number	Content	Approval rate
		<ul style="list-style-type: none"> - Proposal of the Executive Board regarding "Approving the signing of contracts and transactions with related parties". - The Executive Board requests the BOD's policy on converting Spinning Mill 2, which is running 100% Cotton, to producing blended yarn and 100% Polyester yarn; Requesting to implement the project to supplement equipment for the Spinning Mill in 2024. - Discussion and conclusion of the BOD 	
6	No. 09/NQ-HDQT Date January 16, 2024	<p>BOD's Resolution</p> <ul style="list-style-type: none"> - Approving the Summary Report of production and business in 2023, 2024 Plan. - Approving the Report on the implementation status of the BOD's resolutions of the Executive Board in 2023. - Approving the BOD's policy on converting Spinning Mill 2, which is running 100% Cotton, to producing blended yarn and 100% Polyester yarn; Requesting to implement the project to supplement equipment for the Spinning Mill in 2024. - Approving the discussion and conclusion of the BOD 	100%
7	No. 10/NQ-HDQT Date January 16, 2024	<p>BOD's Resolution</p> <ul style="list-style-type: none"> - Approving the policy of approving contracts and transactions between Viet Thang Corporation and related persons/ Affiliated organization, with a value of less than 35% of the total asset value of the enterprise recorded in the most recent financial statements. 	100%
8	No. 32/BB-HDQT Date March 18, 2024	<p>Minutes of the Board of Directors Meeting</p> <ul style="list-style-type: none"> - Discuss and decide on the time to hold the 2024 Annual General Meeting of Shareholders - Assign tasks to prepare for the Congress. 	100%

TT	Resolution/ Decision/Minutes Number	Content	Approval rate
9	No. 33/NQ-HĐQT Date March 18, 2024	Resolution of the Board of Directors - Approve the discussion content and decide on the time to hold the 2024 Annual General Meeting of Shareholders. - Approve the content of the assignment to prepare for the Congress.	100%
10	No. 44/BB-HĐQT Date April 17, 2024	Minutes of the Board of Directors Meeting - Approve the audited financial statements. - Approve the program of the Annual General Meeting of Shareholders expected on May 09, 2024. - Approve the submissions of the Board of Directors to the General Meeting of Shareholders. - Approve the report of the Member of the Board of Supervisors at the congress. - Approve the results of the first quarter and tasks for the second quarter of 2024.	100%
11	No. 45/NQ-HĐQT Date April 17, 2024	Resolution of the Board of Directors - Approve the audited financial statements. - Approve the program of the Annual General Meeting of Shareholders expected on May 09, 2024. - Approve the submissions of the Board of Directors to the General Meeting of Shareholders. - Approve the report of the Member of the Board of Supervisors at the congress. - Approve the results of the first quarter and tasks for the second quarter of 2024.	100%
12	No. 75/BB-HĐQT Date June 20, 2024	Minutes of the Board of Directors Meeting - Develop and promulgate the Regulations on Information Disclosure.	100%

TT	Resolution/ Decision/Minutes Number	Content	Approval rate
13	No. 76/NQ-HĐQT Date June 24, 2024	Resolution of the Board of Directors - Develop and promulgate the Regulations on Information Disclosure.	100%
14	No. 78/BB-HĐQT Date July 04, 2024	Minutes of the Board of Directors Meeting - Selecting an Auditing Unit for the 2024 Financial Statements - Discussion & conclusions of the Board of Directors	100%
15	No. 79/NQ-HĐQT Date July 04, 2024	Resolution of the Board of Directors - Selecting AFC Vietnam Auditing Company Limited as the auditing unit for the 2024 financial statements of Viet Thang Corporation.	100%
16	No. 91/BB-HĐQT Date August 02, 2024	Minutes of the Board of Directors Meeting - Approve the report on production and business activities for the first 06 months of 2024. - Expected business plan and results for the third quarter. - Report on the working programs of the Executive Board. - 6-month inspection report of the Member of the Board of Supervisors. - Discussion and conclusions of the Board of Directors.	100%
17	No. 92/NQ-HĐQT Date August 05, 2024	Resolution of the Board of Directors - Evaluating the results of the second quarter and reporting on the first 06 months of 2024 - Third quarter of 2024 target - Approve the 6-month inspection report of the Member of the Board of Supervisors. - Regarding upcoming solutions.	100%

TT	Resolution/ Decision/Minutes Number	Content	Approval rate
18	No. 91-1/BB-HĐQT Date August 02, 2024	Minutes of the Board of Directors Meeting - Develop and promulgate the Regulations on the appointment and dismissal of leadership titles under the authority of the Board of Directors.	100%
19	No. 92-1/NQ-HĐQT Date August 05, 2024	Board of Directors Resolution - Agreed to approve the development and promulgation of regulations on the appointment and dismissal of leadership positions under the authority of the Board of Directors.	100%
20	No. 102/BB-HĐQT Date September 23, 2024	Minutes of the Board of Directors Meeting - Approved borrowing capital from the Ho Chi Minh City Development Joint Stock Commercial Bank. - Authorized Mr. Nguyen Quang Minh - General Director to represent the Company in performing the authorized tasks.	100%
21	No. 103/NQ-HĐQT Date September 23, 2024	Board of Directors Resolution - Regarding borrowing capital from Ho Chi Minh City Development Joint Stock Commercial Bank. - Authorized Mr. Nguyen Quang Minh - General Director to represent the Company in performing the authorized tasks.	100%
22	No. 108/BB-HĐQT Date October 08, 2024	Minutes of the Board of Directors Meeting - Approved borrowing capital from SINOPAC Bank - Ho Chi Minh City Branch. - Authorized Mr. Nguyen Quang Minh (General Director) and Mr. Diep Quoc Binh (Chief Accountant) to represent the Company to simultaneously sign loan contracts, debt acknowledgments, and related documents.	100%

TT	Resolution/ Decision/Minutes Number	Content	Approval rate
23	No. 109/NQ-HĐQT Date October 09, 2024	Board of Directors Resolution - Approved borrowing capital from Bank SinoPac – Ho Chi Minh City Branch - Authorized Mr. Nguyen Quang Minh (General Director) and Mr. Diep Quoc Binh (Chief Accountant) to represent the Company to simultaneously sign loan contracts, debt acknowledgments, and related documents	100%
24	No. 111/BB-HĐQT Date October 14, 2024	Minutes of the Board of Directors Meeting - Assessment of estimated production and business results for the first 9 months of 2024. - Projected business plan and results for the 4th quarter. - Preparation for the development of the 2025 production and business plan. - Some other issues under the authority of the Board of Directors.	100%
25	No. 112/NQ-HĐQT Date October 15, 2024	Board of Directors Resolution - Approved the assessment of estimated production and business results for the first 9 months of 2024 - Approved the business plan and results for the 4th quarter - Approved the orientation of the 2025 production and business plan - Agreed on the policy of cooperation between Binh An garment Textile material Accessories Joint Stock Company and Sun Kam Kwong Co.,Ltd	100%
26	No. 128/BB-HĐQT Date December 09, 2024	Minutes of the Board of Directors Meeting - Based on the request document No. 605/TĐDMVT-TCKT dated November 19, 2024 of Vietnam National Textile and Garment Group and the Submission No. 123/TTr-VT dated November 25, 2024 of the General	100%

TT	Resolution/ Decision/Minutes Number	Content	Approval rate
		<p>Director sent to the Board of Directors. The Board of Directors agreed on the following contents:</p> <ul style="list-style-type: none"> - Agreed to advance the payment of the first dividend for 2024 - Percentage of advance payment: 4% / share - Form of advance payment: In cash 	
27	No. 129/NQ-HĐQT Date December 10, 2024	<p>Board of Directors Resolution</p> <ul style="list-style-type: none"> - Agreed to advance the payment of the first dividend for 2024 - Percentage of advance payment: 4% / share - Advance form; In cash 	100%
28	No. 131/BB-HĐQT Date December 19, 2024	<p>Minutes of the Board of Directors meeting</p> <ul style="list-style-type: none"> - Approving the plan to borrow capital and open a letter of credit (L/C) for Viet Thang Corporation at Vietnam International Commercial Joint Stock Bank (VIB) with a total credit limit of 327,000,000,000 VND. - Purpose: To supplement working capital and invest in additional equipment for the Spinning mill. 	100%
29	No. 132/NQ-HĐQT Date December 20, 2024	<p>Resolution of the Board of Directors</p> <ul style="list-style-type: none"> - Approving the plan to borrow capital and open a letter of credit (L/C) for Viet Thang Corporation at Vietnam International Commercial Joint Stock Bank (VIB) with a total credit limit of 327,000,000,000 VND. - Purpose: To supplement working capital and invest in additional equipment for the Spinning mill 	100%

VIET THANG CORPORATION
Board of Supervisors

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, , 2025

REPORT OF THE BOARD OF SUPERVISORS

Submitted to: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 of the National Assembly (effective from January 01, 2021);

Pursuant to the powers and responsibilities of the Board of Supervisors as stipulated in the Charter of Viet Thang Corporation; the Regulation on organization and operation of the Board of Supervisors agreed with the Board of Directors of the Company;

Pursuant to the Report on 2024 production-business performance results and tasks and solutions for implementing the 2025 plan of the Board of Directors;
Pursuant to the 2024 financial statements prepared by the Corporation and the audit report of AFC Vietnam Auditing Company Limited;

From January 01, 2024 to December 31, 2024, the Board of Supervisors focused on inspection and supervision activities in the following areas:

- Reviewing and evaluating the activities of the Board of Directors (HĐQT) throughout the term, related to the implementation of the 2024 production-business plans approved by the Annual General Meeting of Shareholders.

- Evaluating the implementation of the Resolutions of the Board of Directors, in the management and administration of the production-business activities of the Company's Management Board.

- Inspecting and supervising quarterly and annual financial statements to assess the reasonableness and legality of financial data. In the 2024 financial statements audited by AFC Vietnam Auditing Company Limited, it was noted that the financial statements truthfully and fairly reflect, in all material respects, the financial situation of the company as of December 31, 2024, as well as the results of business operations and cash flows for the financial year ended on the same date, in accordance with accounting standards, the Vietnamese accounting system and legal regulations related to the preparation and presentation of financial statements.

The Board of Supervisors respectfully submits to the Annual General Meeting of Shareholders the results of supervision of the operational and financial aspects of the Company for the year ended December 31, 2024 as follows:

I. Implementation of the 2024 production-business plan:

1. Consolidated production-business results

(Unit: million VND)

No.	Indicators	2023	2024	+/- previous period	% previous period
I	Total revenue	1,707,654	1,717,001	9,348	101%
1	Net revenue	1,681,950	1,707,314	25,364	102%
2	Financial Income	22,462	7,329	-15,133	33%
3	Other revenue	3,242	2,358	-883	73%
II	Profit				
<i>1</i>	<i>Total profit before tax</i>	17,879	32,242	14,363	180%
<i>a</i>	<i>Net profit from production-business activities, million VND:</i>	<i>15,007</i>	<i>30,334</i>	<i>15,326</i>	<i>202%</i>
	+ Profit from production-business activities	39,720	61,968	22,248	156%
	+ Profit from Financial Income	-25,394	-32,090	-6,696	126%
	+ Profit/loss from joint venture and associated companies	681	456	-226	67%
<i>b</i>	<i>Other profit</i>	<i>2,872</i>	<i>1,908</i>	<i>-963</i>	<i>66%</i>
2	Profit after corporate income tax	12,685	21,784	9,098	172%

2. Production-business results of the parent company

(Unit: million VND)

Indicators	2023	2024		% comparison	
		Plan	Implemen ted	Implement ed/Plan	Impleme nted/Pre vious period
CHARTER CAPITAL	210,000	210,000	210,000	100%	100%
1 - Some assigned Indicators					
- production value (at market price)	1,047,659	1,180,000	1,128,313	96%	108%
- Main products:					
+ Yarn (converted to Ne30) (tons)	14,887	14,712	14,403	98%	97%
+Raw fabric (converted to m2) (1,000 m2)	56,725	74,000	65,017	88%	115%
- Export turnover (1,000 USD)	5,876		5,287		90%
- Import turnover (1,000 USD)	12,393		13,522		109%
2 - Total revenue	1,233,577	1,250,000	1,110,310	89%	90%
3- Profit					
- Total profit before tax	16,418	37,000	31,237	84%	190%

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- Profit after tax	12,460		22,393		180%
4- Labor and income					
- Average labor (Person)	946	950	913	96%	97%
- Average income (1,000 VND/person/month)	10,810	11,070	11,350	103%	105%
5 – Dividend payout	5%	10%	10%		

*** Comments:**

- About production:

+ 121 yarn machines were mobilized, yarn production reached 98% compared to the Resolution of the General Meeting of Shareholders in 2023, and equal to 97% compared to the same period last year.

+ 320 weaving machines were mobilized, raw fabric production reached 88% compared to the Resolution of the General Meeting of Shareholders in 2023 and equal to 115% compared to the same period last year.

+ Export turnover reached 5,287 thousand USD, equaling 90% compared to the same period last year. In which: yarn export market reached 1,979 thousand USD, reaching 46% compared to the same period last year; raw fabric 3,014 thousand USD, reaching 245% compared to the same period last year; finished fabric reached 293 thousand USD, reaching 86% compared to the same period last year.

- About Revenue and Profit:

+ Revenue in 2024 reached 1,110 Billion VND, reaching 89% of the plan and decreasing 10% compared to the same period last year, in which revenue from selling raw fabric accounted for 55%; revenue from selling finished fabric accounted for 9%; revenue from selling yarn accounted for 23%; revenue from house leasing 4%, revenue from selling cotton accounted for 4%, revenue from other types accounted for 5%.

+ Pre-tax profit reached 31.2 Billion VND, reaching 84% of the plan and equaling 190% compared to the same period last year, in which:

(Unit: Million VND)

Indicators	2023	2024	+/- previous period	% previous period
<i>Profit before corporate income tax</i>	<i>16,418</i>	<i>31,237</i>	<i>14,819</i>	<i>190%</i>
- Net profit from production-business activities, including:	15,416.8	30,487	15,070	198%
+ Profit from production-business activities	38,578	61,140	22,562	158%
+ Profit from Financial Income	(23,161)	(30,653)	-7,492	-132%
- Other profit	1,001	750	-251	75%

<i>Profit after corporate income tax</i>	<i>12,460</i>	<i>22,393</i>	<i>9,933</i>	<i>180%</i>
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Profit before tax in 2024 increased by 14.8 Billion VND (equivalent to a 90% increase) compared to the same period, in which:

- Net profit from core production activities increased by 22.5 Billion VND.
- Profit from financial activities decreased by 7.5 Billion VND compared to the same period.
- Other profits decreased by 251 Million VND compared to the same period.

- Regarding labor:

The average number of employees in 2024 is 913, a decrease of 3% compared to the same period. Due to the competitive labor market, it is difficult to recruit workers in the textile and garment industry. Although revenue in 2024 decreased by 10%, the average income increased by 5% compared to the same period last year and increased by 3% compared to the General Meeting of Shareholders' Resolution. The company continues to implement a reasonable salary, bonus, and benefit policy to attract labor.

II. Financial situation: (Unit: Million VND)

TT	Indicators	January 01, 2024	December 31, 2024	% / Total Assets		Comparison	
				January 01, 2024	December r 31, 2024	+/-	%
	TOTAL ASSETS	1,167,955	1,105,307	100.0%	100.0%	(62,648)	95%
A	Short-term assets	713,163	711,587	61%	64.4%	(1,576)	100%
I	Cash and cash equivalents	144,648	166,117	12.4%	15.0%	21,468	115%
II	Short-term financial investments	82,000		7.0%	0.0%	(82,000)	0%
III	Short-term Receivables	147,483	145,586	12.6%	13.2%	(1,897)	99%
	<i>Including: Trade receivables</i>	<i>146,013</i>	<i>146,186</i>	12.5%	13.2%	173	100%
	<i>Provision for doubtful short-term receivables</i>	<i>(9,259)</i>	<i>(9,259)</i>	-0.8%	-0.8%	-	100%
IV	Inventory	334,000	398,304	28.6%	36.0%	64,304	119%
	<i>Including: Provision for Inventory Devaluation</i>	<i>(6,271)</i>	<i>(2,983)</i>	-0.5%	-0.3%	3,288	48%
V	Other short-term assets	5,031	1,581	0.4%	0.1%	(3,450)	31%
B	Long-term assets	454,792	393,720	39%	35.6%	(61,073)	87%
I	Long-term Receivables	75	75	0.0%	0.0%	-	100%
II	Fixed assets	274,444	245,097	23.5%	22.2%	(29,347)	89%
III	Investment properties	40,138	41,327	3.4%	3.7%	1,188	103%
IV	Long-term assets in progress	37,464	4,620	3.2%	0.4%	(32,844)	12%
V	Provision for Long-term Financial Investments	86,881	81,442	7.4%	7.4%	(5,439)	94%
	<i>Including: Provision for devaluation of long-term financial investments</i>	<i>(10,669)</i>	<i>(16,107)</i>	-0.9%	-1.5%	(5,439)	151%
VI	Other long-term assets	15,791	21,159	1.4%	1.9%	5,368	134%
	TOTAL RESOURCES	1,167,955	1,105,307	100%	100.0%	(62,648)	95%
A	Liabilities	656,481	601,213	56%	54.4%	(55,267)	92%
I	Current liabilities	604,895	568,490	51.8%	51.4%	(36,405)	94%
I	<i>Including: Short-term loans</i>	<i>402,741</i>	<i>484,416</i>	34.5%	43.8%	81,675	120%
II	Long-term liabilities	51,586	32,724	4.4%	3.0%	(18,862)	63%
I	<i>Including: Long-term loans</i>	<i>46,943</i>	<i>27,320</i>	4.0%	2.5%	(19,623)	58%
B	Equity	511,475	504,094	44%	45.6%	(7,381)	99%
I	Equity	511,475	504,094	44%	45.6%	(7,381)	99%
1	Owners' invested capital	210,000	210,000	18.0%	19.0%	-	100%
2	Share premium	3,063	3,063	0.3%	0.3%	-	100%
4	Development investment fund	53,397	53,397	4.6%	4.8%	-	100%
5	Undistributed after-tax profit	245,015	237,634	21.0%	21.5%	(7,381)	97%
	<i>Including: Retained earnings of prior period</i>	<i>232,556</i>	<i>223,642</i>	19.9%	20.2%	(8,914)	96%
II	Funding source	1,167,955	1,105,307	100.0%	100.0%	(62,648)	95%

*** Comment:**

The total assets of the Parent company as of Date 2024-12-31 are 1,105 Billion VND, a decrease of 62.6 Billion VND (down 5%) compared to the beginning of the year.

1. Receivables management situation:

Short-term receivables as of Date 2024-12-31 are 146 Billion VND; a decrease of 1.9 Billion VND, equivalent to a 1% decrease compared to the beginning of the year.

Customer receivables remain unchanged compared to the beginning of the year, but revenue from sales of goods and services decreased by 9%.

The average collection Date of receivables in 2024 is 48 days, a decrease of 1% compared to 2023, in which the average collection Date from customers increased by 3% compared to 2023.

The company manages receivables very closely. For payments that are late compared to the contract, the company calculates and collects overdue penalty interest.

Some customers with large outstanding balances as of Date 2024-12-31 include:

- + Thanh Quang Trading Production Investment Company Limited: 15.8 Billion VND
- + Dong Phuong Company Limited: 14.0 Billion VND
- + Duong Huy Textile Group Corporation: 7.8 Billion VND
- + Pho Hiep Thanh Co., Ltd: 7.8 Billion VND

Provisioning as of December 31, 2024 is as follows: (Unit: Million VND)

Customer	December 31, 2024		January 01, 2024		+/- Actual/End of Period	
	Balance	Provision	Balance	Provision	Balance	Provision
Vietthang - Luch 1 Co., Ltd	1,130	1,130	1,130	1,130	-	-
Pho Hiep Thanh Co., Ltd.	7,854	7,854	7,854	7,854	-	-
Doan Ket Trading and Service Co., Ltd.	274	274	274	274	-	-
Total	9,258	9,258	9,258	9,258	-	-

As of December 31, 2024, the outstanding balance of bad debts is 9.2 Billion VND, these are debts over 3 years that have not been recovered, and no bad debts have arisen during the year. The company has made a full Provision for Long-term Financial Investments for this bad debt balance.

2. Inventory:

Inventory as of December 31, 2024 is 398 Billion VND; an increase of 64 Billion VND (up 19%) compared to the beginning of the year. Mainly finished product inventory is 54 Billion VND. The average inventory date in 2024 is 139 days, an increase of 28 days compared to 2023. The increase in inventory date is due to the general impact of the world and domestic

economy, the economy has not recovered, leading to reduced purchasing power and reduced orders.

In 2024, the company reversed 3.2 Billion VND of Provision for Long-term Financial Investments for devaluation of inventory, which is a reduction in Provision for Long-term Financial Investments for finished products. The outstanding balance of Provision for Long-term Financial Investments for devaluation of inventory as of Date December 31, 2024 is 2.98 Billion VND, including raw materials of 2.7 Billion VND and finished products of 0.22 Billion VND.

3. Long-term financial investment:

(Unit: Million VND)

COMPANY NAME	Owners' Equity Investment	Paid-in capital of Viet Thang	Total Revenue year 2024	Price capital	Expenses Fee	Corporate income tax	Profit (loss) after tax	Provision as of December 31, 2024
Viet Thang Garment Joint Stock Company	20.000	12.743	566.771	496.616	63.958	1.614	4.583	
Binh An garment Textile material Accessories Joint Stock Company	111.000	65.148	86.172	88.430	(2.258)		(10.041)	(7.107)
Vietthang - Luch 1 Co., Ltd	12.058	7.058	49.877	42.838	7.038		105	
Viet Phu Textile Company Limited	30.000	3.600	699.714	671.068	28.154	296	196	
Ho Chi Minh City Service Trading Corporation	45.000	9.000						(9.000)
TOTAL	218.058	97.549	1.402.534	1.298.953	96.892	1.910	4.779	(16.107)

In 2024, the company reversed the Provision for Long-term Financial Investments for the decrease in the value of long-term financial investments at Vietthang - Luch 1 Co., Ltd by an amount of 0.44 Billion VND and made Provision for Long-term Financial Investments for Binh An garment Textile material Accessories Joint Stock Company as of December 31, 2024 of 7.1 Billion VND. The outstanding balance of Provision for Long-term Financial Investments for long-term financial investment devaluation as of December 31, 2024 is 16.1 Billion VND.

4. Fixed assets:

In 2024, the Company recorded an increase in fixed assets worth 47.6 Billion VND, including:

Increase in fixed assets during the period	Amount of money
RELOCATION OF MOTORBIKE CONTROLLER AT THE PARKING LOT, CONTRACT 06032024/HĐ VT-NHP	127,770,000 Million VND
CONSTRUCTION OF THE FENCE IN GIAP MIEU AREA; CONTRACT 05292024/HĐXD VT-QH	129,000,000 Million VND

Construction and installation of canopies in the Container unloading area, Contract 09102024/HĐ VT-NHP	250,280,000 Million VND
2 OIL SCREW AIR COMPRESSORS OF SPINNING MILLS 1 AND 2, CONTRACT 03/TUIE-VT/2023	5,045,107,019 Million VND
32 JAT910 FABRIC WEAVING MACHINES MODEL JA2S-190TP-EF-T910 PO SVT23080 NCC P&K WEAVING FACTORY I	36,495,306,668 Million VND
4 THIEN MON TMFD81S TOW COUPLING MACHINES CONTRACT 05/TM-VICOTEX/24	1,741,172,468 Million VND
INSTALLATION OF A NEW 1x630kva-22/0.4kV TRANSFORMER SUBSTATION (On the platform) for leased units, CONTRACT 09/HĐKT-2024, CONTRACT 22/14-05	814,654,400 Million VND
Raw fiber roving suspension upgrade line; TKHQ No. 103778384840	1,630,326,701 Million VND
1 HS852A-100 fabric stacking machine and 1 HS-124GHE-ED fabric inspection machine; CONTRACT HSK/VTT-070324	712,301,404
Used Komatsu forklift with new battery, model: FB25EX-11	235,000,000 Million VND
NEW SERVER INSTALLATION COSTS, SERVER ROOM, NETWORK SYSTEM UPGRADE, Contract 080424-MCSR	222,860,000 Million VND
DN55mm WATER METER INSTALLATION, Contract 1552/HĐ-CNTĐ-KT	127,855,309
COMPRESSED AIR FLOW SENSOR DEVICE VA500, PART NO 6955001	90,000,000 Million VND
TOTAL	47,621,633,969

5. Liabilities

Liabilities as of December 31, 2024 were 601 Billion VND, a decrease of 55 Billion VND (down 8%) compared to the beginning of the year, mainly due to a decrease in short-term loans of 54 Billion VND (short-term loans increased by 81 Billion VND but L/C UPAS decreased by 135 Billion VND), and long-term loans decreased by 20 Billion VND.

- Revenue in 2024 decreased by 123 Billion VND compared to 2024 due to the general impact of the world and domestic economy, and reduced consumer demand, but due to an increase in inventory of 64 Billion VND, the demand for working capital loans still increased to compensate for the shortage of working capital tied up in inventory.

The situation of borrowing capital at banks is as follows:

Bank	January 01, 2024		December 31, 2024		Comparison	Interest rate %/ year
	USD Principal	Million VND	USD Principal	Million VND	+/-	
TOTAL BORROWING	688,355	449,684		511,735	62,052	
1. Short-term loan - VND	-	369,667	-	461,163	91,496	
VCB Bank		274,424		273,155	-1,269	4.2-4.5%
Sinopac Bank		-		-		
BIDV Bank		0		8,821	8,821	4%
VIB Bank		95,243		179,187	83,944	4.5-5.1%
Vietinbank Bank		-		-		
2. Long-term liabilities	688,355	80,017		50,573	-29,444	

2.1. Long-term liabilities - VND	-	63,207	-	47,447	-15,760	
BIDV Bank		6,434		4,054	-2,380	7.50%
VIB Bank		21,346		15,321	-6,025	7,9%
VCB Bank		35,427		28,072	-7,355	7-7.4%
2.2. Long-term liabilities - USD	688,355	16,810		3,126	-13,684	
VCB Bank		16,810		3,126	-13,684	7.41-7.71%
Including:					0	
Long-term liabilities due	-	32,974	-	23,253	-9,721	
BIDV Bank - VND		2,381		1,505	-876	
VIB Bank - VND		3,800		6,025	2,225	
VCB Bank - VND		11,300		12,597	1,297	
VCB Bank - USD		15,493		3,126	-12,367	

• **Some financial indicators**

TT	Item	Year 2023	Year 2024	% AC/PC
I	Solvency ratio			
1	Current ratio (CA/CL) (times)	1.18	1.25	106%
2	Quick ratio (Cash+ST Investments)/CL (times)	0.37	0.29	79%
II	Capital efficiency indicators			
1	Return on Assets (ROA) PAT/A(%)	1.1%	2.0%	190%
2	Return on Equity (ROE) PAT / Equity (%)	2.4%	4.4%	182%
3	Profit before tax and financial expenses/Invested Capital(%)	25.6%	27.7%	108%
4	Profit after tax/Invested Capital(%)	5.9%	10.7%	180%
III	BUSINESS EFFICIENCY			
1	Gross profit/Net revenue	7.5%	13%	175%
2	Profit before tax and financial expenses (EBIT)/Net revenue (EBIT Margin)	4.4%	5%	119%
3	Cost of goods sold/Net revenue	92.5%	87%	94%
4	Selling expenses/Net revenue	0.5%	1%	159%
5	General and administrative expenses/Net revenue	3.8%	7%	177%
6	Financial expenses/Net revenue	3.4%	3%	94%
IV	Activity ratio			
1	Inventory turnover (COGS/Avg. Inventory) (times)	3.3	2.62	80%
2	Average inventory days (days)	111	139	126%
3	Accounts receivable turnover (Sales/Avg. AR) (times)	7.5	7.54	100%

4	Average collection period (days)	49	48	99%
5	Customer accounts receivable turnover (Sales/Avg. Customer AR) (times)	7.8	7.56	97%
6	Average collection period of Customer (days)	47	48	103%
V	Debt index			
1	Total liabilities/Total assets (times)	0.56	0.54	97%
2	Total liabilities/Equity (times)	1.28	1.19	93%
3	Financial autonomy ratio (Equity/Total Assets) (times)	0.44	0.46	104%

Comment: The Corporation has performed well in the periodic inventory and accounts receivable have been confirmed by customers in accordance with regulations. Books and documents are fully recorded and stored, reflecting the actual operating situation of the unit in a timely manner.

6. Charter capital and shareholders situation:

Charter capital approved and issued as of December 31, 2024 is:

	Number of	Amount of money
Registered charter capital for issuance	21,000,000	210,000,000,000 VND
Issued charter capital (common shares)	21,000,000	210,000,000,000 VND
Number of outstanding shares (common)	21,000,000	210,000,000,000 VND
<i>Including:</i>		
Vietnam National Textile and Garment	9,855,000	98,550,000,000 VND
Other shareholders (53%)	11,145,000	111,450,000,000 VND

III. Operating situation of the Board of Directors, General Manager:

1. Performing the management and administration duties of the Board of Directors, General Manager:

In 2024, the Board of Directors held regular and unscheduled meetings to review and effectively implement the resolutions of the General Meeting of Shareholders. The total number of meetings during the year was 14. The meeting materials were prepared to provide sufficient and timely information to the members attending the meeting. The members had researched in advance and made good contributions during the meeting.

Regarding the management and administration work of the General Manager:

The General Manager, together with the members of the Board of Directors and management staff of the Company, continued to strengthen management and administration, invest in machinery, equipment and technology, and effectively exploit post-investment opportunities, constantly improve product quality, develop strong products and expand export markets, and continue to implement many preferential and reasonable policies for

employees. The Company has supported and created conditions for its subsidiaries and affiliates in the textile industry to achieve good results.

The Corporation had its 2024 financial statements independently audited by AFC Vietnam Auditing Company Limited.

The Board of Supervisors noted that the management and administration measures of the Board of Directors and the Board of Management demonstrate high determination and flexibility in directing the implementation of the production and business plan to ensure benefits for investors and employees, as well as for the development of the Corporation. The Board of Supervisors agrees with the assessments of the Board of Directors at the General Meeting of Shareholders.

2. Compliance with the law and internal control activities:

All activities of the Company are in accordance with the Business Registration Certificate and are governed by Vietnamese law.

3. Comparison with the 2024 Resolution of the General Meeting of Shareholders:

Profit distribution in 2024: The Company implemented the distribution of profits and payment of dividends in 2024 in accordance with the resolution of the 2024 Annual General Meeting of Shareholders.

Revenue in 2024: reached 1,110 Billion VND, reaching 90% of the plan assigned by the 2024 General Meeting of Shareholders.

Profit before corporate income tax in 2024: reached 31.2 Billion VND, equaling 89% of the plan assigned by the 2024 General Meeting of Shareholders. Profit after corporate income tax reached 22.3 Billion VND, reaching 180% compared to 2023.

The after-tax profit/charter capital ratio in 2024 reached 10.7%, with a planned dividend payout of 10%, fulfilling the 10% target set by the Resolution of the General Meeting of Shareholders.

IV. Activities of the Board of Supervisors:

1. Implemented in 2024:

The Board of Supervisors elected by the General Meeting of Shareholders consists of 3 members, including 1 Head and 2 members.

The Board of Supervisors conducted 04 periodic meetings in accordance with regulations, appraised the production-business performance report and the quarterly and annual financial statements. The Board of Supervisors meetings always had sufficient 3 members, and the minutes of the Board of Supervisors meetings were sent to the Board of Directors and the Board of Management.

Collect and evaluate documents and reports on production-business performance, the annual financial statements (after auditing), and the report evaluating the management activities of the Board of Directors in 2024. Prepare and submit the report of the Board of Supervisors at the General Meeting of Shareholders in 2024.

In the course of performing its duties, the Board of Supervisors always received good cooperation from the executive level to the professional departments and divisions of the Corporation.

2. Operating plan for 2025:

Collect and evaluate documents and reports on production-business performance, the annual financial statements (after auditing), and the report evaluating the management activities of the Board of Directors in 2025. Synthesize and prepare the report of the Board of Supervisors to prepare for submission to the General Meeting of Shareholders in 2025 of the Corporation.

Review and evaluate the activities of the Board of Directors related to the implementation of financial plans and operating plans approved by the Annual General Meeting of Shareholders.

Review and evaluate the implementation of the production-business plan of the Board of Directors of the Corporation and inspect the quarterly, semi-annual, 9-month, and annual financial statements in 2025 to assess the reasonableness of the financial data.

Review and inspect the implementation of investment projects and investment capital finalization. Collect requests from shareholders or groups of shareholders owning over 10% of the total common shares (If any).

V. Recommendations of the Board of Supervisors

Develop a plan to reduce finished product inventory and promote the consumption of inventory, in order to reduce the pressure on working capital for production-business.

The Board of Supervisors, as representatives of the shareholders, has great confidence in the management capacity, construction, and development of the enterprise by the Board of Directors, the Board of Management, and all employees of the Corporation. We thank the Corporation for creating maximum conditions to support the activities of the Board of Supervisors, and thank the trust and support that shareholders have given to the Board of Supervisors in 2024 and in the near future. We look forward to the sincere comments of delegates and shareholders to help us perform our duties well in the coming term.

We respectfully submit to the Congress for approval of the report submitted to the Congress.

Sincerely.

**HEAD OF THE BOARD OF
SUPERVISORS**

Vu Thi Thuy Duong

LIST
MINUTES AND RESOLUTIONS OF THE BOARD OF
DIRECTORS
2024

(Attached to the 2024 Supervisory Report submitted to the 2025 General Meeting of Shareholders)

TT	Number of Resolution/Decision/ Minutes	Content	Approval rate
1	No. 03/BB-HDQT January 12, 2024	Minutes of the Board of Directors meeting - Approving the investment plan to replace/supplement MMTB 2024.	100%
2	No. 04/NQ-HDQT January 12, 2024	Resolution of the Board of Directors - On approving the investment to replace/supplement MMTB 2024.	100%
3	No. 05/BB-HDQT January 12, 2024	Minutes of the Board of Directors meeting - Approving the capital use plan No. 01/2023, production and business plans, and the 12-month investment plan. - Approving the borrowing of capital, using the credit limit, and the Company's mortgages and guarantees at Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ho Chi Minh City Branch.	100%
4	No. 06/NQ-HDQT January 12, 2024	Resolution of the Board of Directors - Approving the capital use plan No. 01/2023, production and business plans, and the 12-month investment plan. - Approving the borrowing of capital, using the credit limit at Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Ho Chi Minh City Branch.	100%
5	No. 08/BB-HDQT January 16, 2024	Minutes of the Board of Directors meeting	100%

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TT	Number of Resolution/Decision/ Minutes	Content	Approval rate
		<ul style="list-style-type: none"> - Summary report on production and business in 2023, Plan for 2024. - Situation of implementing the Board of Directors' resolutions of the Executive Board in 2023. - Proposal of the Executive Board regarding "Approving the signing of contracts and transactions with affiliated organization". - The Executive Board requests the Board of Directors to approve the conversion of Yarn Factory 2, which is running 100% Cotton, to producing blended yarn and 100 Polyester yarn; Requesting to implement the project to supplement equipment for the Yarn Factory in 2024. - Discussion and conclusion of the Board of Directors 	
6	No. 09/NQ-HDQT January 16, 2024	<p>Resolution of the Board of Directors</p> <ul style="list-style-type: none"> - Approving the summary report on production and business in 2023, Plan for 2024. - Approving the report on the implementation of the Board of Directors' resolutions of the Executive Board in 2023. - Approving the Board of Directors' policy on converting Yarn Factory 2, which is running 100% Cotton, to producing blended yarn and 100 Polyester yarn; Requesting to implement the project to supplement equipment for the Yarn Factory in 2024. - Approving the discussion and conclusion of the Board of Directors 	100%

TT	Number of Resolution/Decision/ Minutes	Content	Approval rate
7	No. 10/NQ-HDQT January 16, 2024	Resolution of the Board of Directors - Approving the policy of approving contracts and transactions between Viet Thang Corporation and related individuals/ affiliated organization, with a value of less than 35% of the total asset value of the enterprise recorded in the most recent financial statements.	100%
8	No. 32/BB-HDQT March 18, 2024	Minutes of the Board of Directors meeting - Discussing and deciding on the time to hold the Annual General Meeting of Shareholders in 2024 - Assigning preparations for the Congress.	100%
9	No. 33/NQ-HDQT Date March 18, 2024	Board of Directors' Resolution - Approving the discussion content and deciding on the time to hold the 2024 Annual General Meeting of Shareholders. - Approving the content of the assignment to prepare for the Congress.	100%
10	No. 44/BB-HDQT Date April 17, 2024	Minutes of the Board of Directors' Meeting - Approving the audited financial statements. - Approving the draft program of the General Meeting of Shareholders on May 09, 2024. - Approving the submissions of the Board of Directors to the GMS. - Approving the report of the BOS at the congress. - Approving the results of the first quarter and tasks for the second quarter of 2024.	100%

TT	Number of Resolution/Decision/ Minutes	Content	Approval rate
11	No. 45/NQ-HĐQT Date April 17, 2024	Board of Directors' Resolution - Approving the audited financial statements. - Approving the draft program of the General Meeting of Shareholders on May 09, 2024. - Approving the submissions of the Board of Directors to the GMS. - Approving the report of the BOS at the congress. - Approving the results of the first quarter and tasks for the second quarter of 2024.	100%
12	No. 75/BB-HĐQT Date June 20, 2024	Minutes of the Board of Directors' Meeting - Developing and promulgating the Regulations on Information Disclosure.	100%
13	No. 76/NQ-HĐQT Date June 24, 2024	Board of Directors' Resolution - Developing and promulgating the Regulations on Information Disclosure.	100%
14	No. 78/BB-HĐQT Date July 04, 2024	Minutes of the Board of Directors' Meeting - Selecting the Auditing Unit for the 2024 Financial Statements - Discussion & conclusions of the Board of Directors	100%
15	No. 79/NQ-HĐQT Date July 04, 2024	Board of Directors' Resolution - Selecting AFC Vietnam Auditing Company Limited as the auditing unit for the 2024 financial statements of Viet Thang Corporation.	100%
16	No. 91/BB-HĐQT	Minutes of the Board of Directors' Meeting	100%

TT	Number of Resolution/Decision/ Minutes	Content	Approval rate
	Date August 02, 2024	<ul style="list-style-type: none"> - Approving the production and business report for the first 06 months of 2024. - Expected business plan and results for the third quarter. - Reporting on the working programs of the Executive Board. - Reporting on the 6-month control of the BOS. - Discussion and conclusion of the Board of Directors. 	
17	No. 92/NQ-HĐQT Date August 05, 2024	Board of Directors' Resolution <ul style="list-style-type: none"> - Evaluating the results of the second quarter and reporting on the first 06 months of 2024 - Third quarter 2024 target - Approving the 6-month control report of the BOS. - Regarding upcoming solutions. 	100%
18	No. 91-1/BB-HĐQT Date August 02, 2024	Minutes of the Board of Directors' Meeting <ul style="list-style-type: none"> - Developing and promulgating the Regulations on appointment and dismissal of leadership titles under the authority of the Board of Directors. 	100%
19	No. 92-1/NQ-HĐQT Date August 05, 2024	Board of Directors' Resolution <ul style="list-style-type: none"> - Unanimously approving the development and promulgation of the Regulations on appointment and dismissal of leadership titles under the authority of the Board of Directors. 	100%
20	No. 102/BB-HĐQT	Minutes of the Board of Directors' Meeting	100%

TT	Number of Resolution/Decision/ Minutes	Content	Approval rate
	Date September 23, 2024	<ul style="list-style-type: none"> - Approving the loan at the Ho Chi Minh City branch of the Bank for Investment and Development. - Authorizing Mr. Nguyen Quang Minh, General Director, to represent the Company in performing the authorized tasks. 	
21	No. 103/NQ-HĐQT Date September 23, 2024	Board of Directors' Resolution <ul style="list-style-type: none"> - Regarding the loan at Ho Chi Minh City Development Joint Stock Commercial Bank. - Authorizing Mr. Nguyen Quang Minh, General Director, to represent the Corporation in performing the authorized tasks. 	100%
22	No. 108/BB-HĐQT Date October 08, 2024	Minutes of the Board of Directors Meeting <ul style="list-style-type: none"> - Approving the loan at Bank SINOPAC - Ho Chi Minh City Branch. - Authorizing Mr. Nguyen Quang Minh (General Director) and Mr. Diep Quoc Binh (Chief Accountant) to represent the Company to simultaneously sign loan contracts, acknowledge debts, and related documents. 	100%
23	No. 109/NQ-HĐQT Date October 09, 2024	Board of Directors' Resolution <ul style="list-style-type: none"> - Approving the loan at Bank SINOPAC - Ho Chi Minh City Branch. - Authorizing Mr. Nguyen Quang Minh (General Director) and Mr. Diep Quoc Binh (Chief Accountant) to represent the Company to simultaneously sign loan contracts, acknowledge debts, and related documents. 	100%
24	No. 111/BB-HĐQT	Minutes of the Board of Directors Meeting	100%

TT	Number of Resolution/Decision/ Minutes	Content	Approval rate
	Date October 14, 2024	<ul style="list-style-type: none"> - Evaluating the estimated production and business results for the first 9 months of 2024. - Expected business plan and results for the fourth quarter. - Preparing for the development of the 2025 production and business plan. - Other issues under the authority of the Board of Directors. 	
25	No. 112/NQ-HĐQT Date October 15, 2024	Board of Directors' Resolution <ul style="list-style-type: none"> - Approving the evaluation of estimated production and business results for the first 9 months of 2024. - Approving the business plan and results for the fourth quarter. - Approving the orientation of the 2025 production and business plan. - Approving the policy of cooperation between Binh An garment Textile material Accessories Joint Stock Company and Sun Kam Kwong Co.,Ltd. 	100%
26	No. 128/BB-HĐQT Date December 09, 2024	Minutes of the Board of Directors Meeting <ul style="list-style-type: none"> - Based on the request document No. 605/TĐDMVT-TCKT dated November 19, 2024 of Vietnam National Textile and Garment Group and the Submission No. 123/TTr-VT dated November 25, 2024 of the General Director sent to the Board of Directors. The Board of Directors agreed on the following contents: - Approving the first advance payment of dividends for 2024. 	100%

TT	Number of Resolution/Decision/ Minutes	Content	Approval rate
		<ul style="list-style-type: none"> - Percentage of advance payment: 4% / share - Form of advance payment: In cash 	
27	No. 129/NQ-HĐQT Date December 10, 2024	<p>Board of Directors' Resolution</p> <ul style="list-style-type: none"> - Approving the first advance payment of dividends for 2024. - Percentage of advance payment: 4% / share - Form of advance payment: In cash 	100%
28	No. 131/BB-HĐQT Date December 19, 2024	<p>Minutes of the Board of Directors Meeting</p> <ul style="list-style-type: none"> - Approving the plan to borrow capital and open a letter of credit (L/C) of Viet Thang Corporation at Vietnam International Commercial Joint Stock Bank (VIB) with a total credit limit of 327,000,000,000 VND. - Purpose: To supplement working capital and invest in additional equipment for the Fiber plant. 	100%
29	No. 132/NQ-HĐQT Date December 20, 2024	<p>Resolution of the Board of Directors</p> <ul style="list-style-type: none"> - Approving the plan to borrow capital and open a letter of credit (L/C) of Viet Thang Corporation at Vietnam International Commercial Joint Stock Bank (VIB) with a total credit limit of 327,000,000,000 VND. - Purpose: To supplement working capital and invest in additional equipment for the Fiber plant. 	100%

VIETNAM NATIONAL TEXTILE AND
GARMENT GROUP
VIET THANG CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness
Ho Chi Minh City, May 8, 2025

No.: /TTr-HĐQT

DRAFT

SUBMISSION

Regarding Profit Distribution for 2024 and Plan for 2025

To: The 2025 Annual General Meeting of Shareholders of Viet Thang Corporation

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter on organization and operation of Viet Thang Corporation;
- Pursuant to the Minutes & Resolution of the 2024 Annual General Meeting of Shareholders approved by shareholders on May 09, 2024;
- Pursuant to the Audited Financial Statements for 2024 of Viet Thang Corporation.

The Board of Directors of Viet Thang Corporation respectfully submits to the General Meeting of Shareholders the plan for profit distribution, dividend payment for 2024 and the profit distribution plan for 2025 as follows:

1. Profit distribution and dividend payment plan for 2024.

Based on the resolution of the 2024 Annual General Meeting of Shareholders, the Company develops a plan for Profit distribution and dividend payment in 2024 as follows:

a/ The Board of Directors proposes the dividend payment level for 2024 as follows:

- Dividend for 2024 (10%/ charter capital): 1,000 VND/share, of which:
 - 1st advance (4%/ Charter capital): 400 VND/share;
 - Remaining (6%/ Charter capital): 600 VND/share.
- The remaining dividend portion (6%/ Charter capital) will be paid in cash in July/2025.

b/ Plan for after-tax profit distribution in 2024

Total after-tax profit: 21,783,995,667 VND, distributed as follows:

- Appropriation for welfare and bonus fund (3% of profit): 653,519,870 VND
- Dividend payment (10%/ charter capital): 21,000,000,000 VND, of which:
 - 1st advance (4%/ Charter capital): 8,400,000,000 VND;
 - Remaining (6%/ Charter capital): 12,600,000,000 VND.
- Remaining profit: 130,475,797 VND.

2. Expected after-tax profit distribution for 2025.

The Board of Directors proposes that upon completion of the 2025 profit target, the after-tax profit will be distributed as follows:

- Expected dividend payout: 7 – 14%/ Charter capital.
- Appropriation for welfare and bonus fund: 3% of profit.
- Bonus for the Board of Directors, Board of Supervisors, and Executive Board upon completion of the 2025 profit target is 5% of after-tax profit.
- It is proposed that the AGM authorize the Board of Directors to make advance dividend payments to shareholders in 2025 from 7 – 14%/ Charter capital from: Profits arising at the time of the advance and undistributed profits when ensuring the following conditions:
 - The company has fulfilled its tax obligations and other financial obligations in accordance with the provisions of law;
 - Funds have been set aside for company funds and to cover previous losses in accordance with the law and the Company's Charter;
 - Immediately after paying all dividends, the Company still ensures sufficient payment of debts and other property obligations when due.

Sincerely./.

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

LE TIEN TRUONG

VIETNAM NATIONAL TEXTILE AND
GARMENT GROUP
VIET THANG CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, May 8, 2025

No: /TTr-HĐQT

DRAFT

SUBMISSION

Regarding the Approval of the 2024 Financial Statements (Audited)

To: The 2025 Annual General Meeting of Shareholders
Viet Thang Corporation

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter on organization and operation of Viet Thang Corporation;
- Pursuant to the Minutes & Resolution of the 2024 Annual General Meeting of Shareholders approved by shareholders on May 09, 2024.

The Board of Directors of Viet Thang Corporation respectfully submits to the General Meeting of Shareholders for approval the 2024 financial statements of Viet Thang Corporation audited by AFC Vietnam Auditing Company Limited as follows:

- Audited consolidated financial statements for the fiscal year ended December 31, 2024.
- Audited separate financial statements for the fiscal year ended December 31, 2024.

The full text of the Company's 2024 financial statements is posted on the company's website: <https://vietthang.com.vn/vi/quan-he-co-dong/>

Submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

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

LE TIEN TRUONG

VIETNAM NATIONAL TEXTILE AND THE SOCIALIST REPUBLIC OF VIETNAM
GARMENT GROUP Independence - Freedom – Happiness
VIET THANG CORPORATION

Ho Chi Minh City, , 2025

No: /TTr-BKS

DRAFT

SUBMISSION

Regarding the Approval of the Selection of the Auditing Firm for the 2025 Financial Statements

To: the Annual General Meeting of Shareholders 2025
Viet Thang Corporation

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter on organization and operation of Viet Thang Corporation.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval the following content: “Selecting an Auditing Company for the 2025 Financial Statements”:

To facilitate the most effective audit of the 2025 Financial Statements, the Board of Supervisors, after reaching an agreement with the Board of Directors, requests the General Meeting of Shareholders to authorize the Board of Directors, based on the capabilities, qualifications, and professional audit team of independent auditing companies that meet the auditing standards for listed companies on the stock exchange as approved by the State Securities Commission, to proactively select an auditing firm for the 2025 fiscal year.

Submitted to the General Meeting of Shareholders for approval.

Sincerely./.

**ON BEHALF OF THE BOARD
OF SUPERVISORS
HEAD OF THE BOARD**

VU THI THUY DUONG

VIETNAM NATIONAL TEXTILE
AND GARMENT GROUP
VIET THANG CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, May 8, 2025

No: /TTr-HĐQT

DRAFT

SUBMISSION

(Regarding Remuneration for Board of Directors' members, Member of the Board of Supervisors)

To: the 2025 Annual General Meeting of Shareholders
Viet Thang Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter on organization and operation of Viet Thang Corporation;
- Pursuant to the Minutes & Resolution of the 2024 Annual General Meeting of Shareholders approved by shareholders on May 09, 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the remuneration issue for the Board of Directors and the Member of the Board of Supervisors, as follows:

1. Settlement of remuneration for Board of Directors' members, Member of the Board of Supervisors in 2024 is as follows:

In 2024, the total remuneration fund approved for the Board of Directors is: 516 Million VND, the total expenditure is: 472 Million VND. Reasons: The new remuneration was paid to the Board of Directors starting from May, 2024.

In 2024, the total remuneration fund approved for the BOS is: 240 Million VND, the total expenditure is: 216 Million VND. Reasons: The new remuneration was paid to the BOS starting from May, 2024.

Board of Directors' members and BOS members are paid for operating expenses to perform assigned tasks according to the current regulations of the Company.

2. The proposed remuneration for the Board of Directors and the Member of the Board of Supervisors in 2025 is as follows:

The Board of Directors of Viet Thang Corporation respectfully submits to the General Meeting of Shareholders regarding the remuneration plan for the Board of Directors and the BOS in 2025 as follows:

TT	Content	Amount	Percentage Plan 2025/ Actual 2024
1	2025 Plan Remuneration for Board of Directors and BOS	Remuneration: 756,000,0000 VND including: <ul style="list-style-type: none"> • Board of Directors: 516,000,000 VND • BOS: 240,000,000 VND 	109.9%

Respectfully submit to the General Meeting of Shareholders for consideration and approval.
Sincerely./.

**On behalf of the BOARD OF
DIRECTORS
CHAIRMAN**

LE TIEN TRUONG

VIETNAM NATIONAL TEXTILE
AND GARMENT GROUP
VIET THANG CORPORATION
No: /NQĐHCD – TVT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Ho Chi Minh City, May 8, 2025

DRAFT

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter on organization and operation of Viet Thang Corporation;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. dated May 08, 2025.

RESOLVES

Article 1. Approving the 2024 financial statements audited by AFC Vietnam Auditing Company Limited on March 10, 2025 with the following key indicators:

- Revenue: 1,110 Billion VND;
- Average income: 11.35 Million VND/person/month
- Profit before tax: 31.23 Billion VND
- Profit after tax: 22.39 Billion VND

Article 2. Approving the 2024 profit distribution plan.

- 2024 dividend (10%/ charter capital): 1,000 VND/share, of which:
 - 1st advance (4%/ charter capital): 400 VND/share;
 - Remaining (6%/ charter capital): 600 VND/share.
- The remaining dividend portion (6%/ charter capital) will be paid in cash in July, 2025.

Article 3. Approving the 2025 profit distribution plan.

The Board of Directors proposes that upon completion of the 2025 profit target, the profit after tax will be distributed as follows:

- Expected dividend payout: 7 – 14%/ charter capital.
- Appropriation for welfare and reward fund: 3% of profit.
- Bonus for the Board of Directors, Board of Supervisors, and Executive Board upon completion of the 2025 profit target is 5% of profit after tax.
- The General Meeting of Shareholders agrees to authorize the Board of Directors to make advance dividend payments to shareholders in 2025 from 7 – 14%/ charter capital from: Profits arising at the time of the advance and undistributed profits when ensuring the following conditions:
 - The company has fulfilled its tax obligations and other financial obligations in accordance with the provisions of law;
 - The company has allocated funds and covered previous losses in accordance with the

law and the Company's Charter;

- Immediately after paying all dividends, the Company still ensures sufficient payment of debts and other property obligations when due.

Article 4. Approving the Activity Report of the Board of Directors and Board of Supervisors (Attached Report).

Article 5. Approving the finalization of remuneration for the Board of Directors and Board of Supervisors in 2024 and the 2025 Plan.

1. Year 2024:

- In 2024, the total remuneration fund approved for the Board of Directors is: 516 Million VND, total spending is: 472 Million VND. Reasons: New remuneration is paid to the Board of Directors starting from May, 2024.
- In 2024, the total remuneration fund approved for the BOS is: 240 Million VND, total spending is: 216 Million VND. Reasons: New remuneration is paid to the BOS starting from May, 2024.

Board of Directors' members and Member of the Board of Supervisors are reimbursed for operating expenses to perform assigned tasks in accordance with the current regulations of the Company.

2. 2025 Plan:

TT	Content	Amount	Percentage of 2025 Plan/2024 Actual
1	2025 Plan Remuneration for Board of Directors and Member of the Board of Supervisors	Remuneration: 756,000,000 VND, including: <ul style="list-style-type: none"> • Board of Directors: 516,000,000 VND • Member of the Board of Supervisors: 240,000,000 VND 	109.9%

Article 6. Approving the Report on production and business results in 2024 & the production and business plan for 2025.

1. The production and business results of the Parent Company in 2024.:

Key Indicators	Actual 2023	Plan 2024	Actual 2024	Actual/Plan 2024 Ratio (%)	Percentage of Actual 2024/2023 (%)
1. Total Revenue (Billion VND)	1,234	1,250	1,110	88.8%	89.95%
2. Profit Before Tax (Billion VND)	16.4	37	31.23	84.4%	190.43%
3. Profit After Tax (Billion VND)	12.46	29.6	22.39	75.64%	179.7%
4. Dividend Payout (%)	10%	10%	10%	100%	100%

Key Indicators	Actual 2023	Plan 2024	Actual 2024	Actual/PI an 2024 Ratio (%)	Percentage of Actual 2024/2023 (%)
5. Average Total Income per Employee (million VND/month)	10.8	11.07	11.35	102.53%	105.1%
6. Production Output.					
- Yarn - tons	11,444	12,009	11,531	96%	100.76%
- Raw Fabric - million meters	35.4	46.25	40.63	87.84%	114.64%
- Finished Fabric - million meters	2.94	4.5	2.5	55.6%	84.46%

2. Parent Company's 2025 SX-KD Plan:

Indicators	2025 Plan	Percentage of 2025 Plan/2024 Actual
1. Revenue (Billion VND)	1,200	108.7%
2. Profit Before Tax (Billion VND)	38	121.7%
3. Dividend Payout (%)	7-14%	70-140%
4. Average Income per Employee (million VND/person/month)	11.61	102.3%
5. Production Output		
- Yarn	11,500 tons	101.12%
- Raw Fabric	40.94 million meters	100.76%
- Finished Fabric	2.8 million meters	112.5%

Article 7. Approving the Proposal for selecting the Auditing Company for the 2025 financial statements.

The General Meeting of Shareholders unanimously authorized the Board of Directors to proactively select an auditing firm for the 2025 fiscal year, based on the capacity, qualifications, and professional team of auditors from independent auditing companies that meet the auditing standards for listed companies on the stock exchange as approved by the State Securities Commission.

Article 8. Approving the Proposal to amend and supplement the Charter - TVT.

Article 9. Terms of enforcement.

- This Resolution was fully approved at the 2025 Annual General Meeting of Shareholders of Viet Thang Corporation .
- The Board of Directors, Board of Supervisors, Executive Board, Shareholders of Viet Thang Corporation, and relevant individuals are responsible for implementing this Resolution.

This Resolution takes effect from the date of signing.

Recipients:

- Board of Directors, Member of the Board of Supervisors; Executive Board;
- Archived: Office, Company Secretary.

**On behalf of GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

Le Tien Truong