

NO: .../NQĐHĐCĐ-MHY

Hung Yen, April 22, 2025

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
HUNG YEN GARMENT CORPORATION – JSC

- Pursuant to the current Law on Enterprises and Law on Securities;
- Pursuant to the Charter of organization and operation of Hung Yen Garment Corporation - JSC;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Hung Yen Garment Corporation - JSC.

RESOLUTION

Article 1: Approval of the 2024 Business Performance Report of the Board of Directors; Report on the activities of the Board of Directors and the Supervisory Board in 2024 and the 2020-2025 term; Audited financial statements in 2024 and the 2024 profit distribution plan.

Some basic indicators are as follows:

***/ 2024 BUSINESS PRODUCTION RESULTS (audited):**

- Production revenue: 20.144.088 USD
- Sales revenue: 678.363.642.180 VND
- Profit before tax: 73.271.456.205 VND
- Profit after tax: 64.230.028.467 VND

***/ Profit distribution and fund allocation:**

- Total accumulated undistributed profit after tax up to December 31, 2024: 100.002.726.639 vnd,

In which: - Undistributed profit in 2024: 64.230.028.467 vnd

- Remaining accumulated undistributed earnings at the end of the previous period: 35.772.698.172 vnd

*/ Accumulated undistributed profit on the financial statements up to December 31, 2024: VND 70,735,643,139 is due to the Company's provisional payment of 15% dividend in 2024: VND 29,267,083,500.

***/ Profit Distribution 2024: 55.468.783.694 VND**

In which: + Reward Fund 10%: 6,423,002,847 VND

+ Welfare Fund 10%: 6,423,002,847 VND

+ Dividend payment 20%: 39,022,778,000 VND

+ Bonus for exceeding the plan by 20% of net profit (excess): 20% x (73 billion - 55 billion) = 3.6 billion VND.

***/ Total remaining undistributed profit after tax transferred to 2025: 44,533,942,945 VND.**



Article 2: Approve the 2025 production and business plan with the following main contents

1/ Approval of 2025 production and business plan

- Production revenue: 17.500.000 usd
- Total revenue + income: 616 billion vnd
- Profit before tax: 50 billion vnd
- Expected dividend payout ratio: 15-25%

2/ Approval of 2025 investment plan

- Investing in machinery and equipment innovation and digital technology;
 - Repairing the entire production workshop
- Total estimated investment is 45 billion VND.

3/ Through Labor and Income 2025

- Average number of employees: 1,780 people.
- Salary fund deducted for expenses payable to employees: from 60% to 65%/DTSX.
- Average income of employees/month: 12,500,000 VND or more.

4/ On key targets for the 2025-2030 term

Due to the unusual developments in the market and international trade, the Board of Directors has discussed and agreed to temporarily not include the 2025-2030 business plan in the 2025 Annual General Meeting of Shareholders. After the results of negotiations with the US on reciprocal tariff policies, based on the general developments of the market, the Board of Directors will develop an annual business plan and report to the Annual General Meeting of Shareholders every year.

Article 3: Approval of the list of elected members of the Board of Directors for the 2025-2030 term

***/ The list of nominees for the Board of Directors includes 05 members as follows:**

1. Mr. Le Tien Truong - Chairman of the Board of Directors of Vietnam Textile and Garment Group
Professional qualification: PhD in Business Administration
2. Ms. Pham Thi Phuong Hoa - General Director of Hung Yen Garment Corporation - JSC
Member of the Board of Directors of Hung Yen Garment Corporation for the 2020-2025 term.
Qualification: Bachelor of Economics
3. Mr. Pham Tuan Anh - General Director of Tien Hung Joint Stock Company
Qualification: Bachelor of Economics
4. Mr. Nguyen Van Trung - Deputy General Director of Hung Yen Garment Corporation - JSC
Member of the Board of Directors of Hung Yen Garment for the 2020-2025 term. General Director of Phu Hung Joint Stock Company and Ninh Binh Export Garment. Professional qualification: Bachelor of Economics
5. Ms. Nguyen Thi Hien - General Director of Viet Y – Hung Yen Garment Joint Stock Company

Qualification: Master of Business Administration, Bachelor of Law.

***/ The list of nominees for the Board of Supervisors includes 03 members as follows:**

1. Ms. Truong Thi Phuong - Executive Director in charge of production at Hung Yen Garment Corporation. Professional qualification: Garment and fashion technology engineer
2. Ms. Vu Thi Giang Huong - Head of Planning - Import-Export Department at Hung Yen Garment Corporation. Professional qualification: Bachelor of Economic Law
3. Ms. Nguyen Thi Ha - Director of Garment Factory 1A at Hung Yen Garment Corporation. Qualification: Bachelor of Business Administration

***/ The results of the election of members of the Board of Directors for the 2025-2030 term include:**

1. Mr. Le Tien Truong
2. Ms. Pham Thi Phuong Hoa
3. Mr. Pham Tuan Anh
4. Mr. Nguyen Van Trung
5. Ms. Nguyen Thi Hien

***/ The results of the election of members of the Board of Supervisors for the 2025-2030 term include:**

1. Ms. Truong Thi Phuong
2. Ms. Vu Thi Giang Huong
3. Ms. Nguyen Thi Ha

Article 4: Approval of amendments to some contents of the Company Charter.

To improve the effectiveness of governance, the General Meeting unanimously approved the amendment of a number of provisions in the current Charter of the Corporation (etailed table attached).

The General Meeting of Shareholders authorized the Legal Representative and the Board of Directors to organize the completion of the amendment and supplement of the Charter, sign and issue the new Charter and send it to relevant agencies.

Article 5: Approving amendments to some contents in the internal regulations on corporate governance; Regulations on the operation of the Board of Directors; Regulations on the operation of the Supervisory Board.

In order to comply with the amended contents of some provisions of the Charter as above, the General Meeting unanimously approved the amendment of the corresponding contents in the Internal Regulations on Corporate Governance, the Regulations on the Board of Directors' operations, and the Regulations on the Board of Supervisors' operations.

The General Meeting of Shareholders authorized the Board of Directors to organize the completion of the amendments and supplements to the Internal Regulations on Corporate Governance, the Regulations on the Board of Directors' operations, and to sign and issue the Internal Regulations on Corporate Governance and the Regulations on the Board of Directors' operations according to regulations.

The General Meeting of Shareholders authorized the Supervisory Board to organize the completion of the amendments and supplements to the Regulations on the Board of Supervisors' operations, and to sign and issue the Regulations on the Board of Supervisors' operations according to regulations.

Article 6: Approve the settlement, approve the remuneration of the Board of Directors, Board of Supervisors, secretary and reward employees for exceeding the annual plan.

The total annual remuneration fund for members of the Board of Directors, Supervisory Board and Secretary shall not exceed 3% of the year's pre-tax profit; the remuneration level of each member shall be decided by the Board of Directors.

In 2024, the remuneration amount paid to the Board of Directors, Supervisory Board and Secretary was VND 2,191,444,444, reaching 99.7% of the approved amount.

The total bonus fund for exceeding the 2025 production and business plan for outstanding employees in the year is equal to 20% of the year's pre-tax profit calculated on the excess portion.

Article 7: Through the selection of auditing units

The General Meeting of Shareholders authorizes the Board of Directors to select an auditing unit for the 2025 Financial Statements of the Corporation from the list of qualified auditing companies approved by the State Securities Commission.

Article 8: Through dividend payment time

The Corporation will pay the remaining dividends to shareholders no sooner than 30 days and no later than 60 days from the date of closing the General Meeting (according to Clause 4, Article 135 of Enterprise Law No. 59/2020, dividends must be paid in full within 06 months from the date of closing the General Meeting of Shareholders).

Article 9: Implementation provisions

This Resolution was unanimously approved in full by the 2025 Annual General Meeting of Shareholders at the Meeting and takes effect from the date of approval by the General Meeting of Shareholders.

The members of the Board of Directors, the Supervisory Board, the Executive Board and all shareholders of Hung Yen Garment Corporation - JSC are responsible for implementing this resolution and organizing its implementation according to their authority and functions in accordance with the provisions of law and the Charter of the organization and operation of Hung Yen Garment Corporation - JSC.

On behalf of the General Meeting of Shareholders

CHAIRMAN OF BOARD



Nguyen Xuan Duong

**SUMMARY TABLE OF SOME AMENDED CONTENTS OF THE CHARTER
OF HUNG YEN GARMENT CORPORATION - JOINT STOCK COMPANY**

No	Contents of current Charter	Proposed amendments and supplements	Note/reason
1	Article 4.1 on HUGACO's business lines: Not fully listed	Article 4.1 on HUGACO's business lines: List all business lines registered with the Department of Planning and Investment	Comply with the provisions of Article 24 of the Enterprise Law 2020 and facilitate inspection.
2	Article 15.2 on the rights and obligations of the General Meeting of Shareholders: "n) Divide, separate, consolidate, merge or convert HUGACO".	Remove this provision	These are specific forms of Enterprise reorganization stipulated in point (o)
3	Article 17 on changes in rights and Article 21 on conditions for the resolution of the General Meeting of Shareholders to be approved: Currently using the reference "shareholders attending the meeting approve/approve"	Replace with "shareholders attending and voting at the meeting"	The Enterprise Law 2020 (amended and supplemented in 2022) has amended "shareholders attending the meeting agree" with "shareholders attending and voting at the meeting"
4	Article 25 on Nomination and candidacy for members of the Board of Directors. Method of electing members of the Board of Directors: Not yet regulated	Article 25 on Nomination and candidacy for members of the Board of Directors. 5. Method of electing members of the Board of Directors: The election of members of the Board of Directors is carried out in one of two ways: - Direct voting by ballot at the General Meeting - Or cumulative voting.	To be flexible in the process of running the Congress while still ensuring regulations.
5	Article 26.1: "The number of members of the Board of Directors is not less than three (03) members and not more than seven (07) members"	Article 26.1: "The number of members of the Board of Directors is not less than three (03) members and not more than seven (07) members. The number of members of the Board of Directors for each term is decided by the General Meeting of Shareholders"	Creating flexibility when wanting to add members to the Board of Directors during the term while still

			ensuring compliance with the law..
6	<p>Article 27.2 on the powers and obligations of the Board of Directors:</p> <ul style="list-style-type: none"> - “h) Approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value of thirty-five (35%) or more of the total value of assets recorded in the most recent audited financial statements of HUGACO, and contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises” - i) Elect, dismiss, remove the Chairman of the Board of Directors, appoint, dismiss, remove the General Director and other managers according to the Resolution of the Board of Directors... - “o) Propose the dividend level to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process” 	<p>Article 27.2 on the powers and obligations of the Board of Directors:</p> <ul style="list-style-type: none"> - “h) Approve contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value of thirty-five (35%) or more of the total asset value recorded in the most recent audited financial statements of HUGACO, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises” i) Elect, dismiss, remove the Chairman of the Board of Directors, appoint, dismiss, remove the General Director, Deputy General Director, Financial Director, Chief Accountant according to the Resolution of the Board of Directors... - “o) Propose the annual dividend level to be paid and decide on interim dividend payments; decide on the time limit and procedures for paying dividends or handling losses arising during the business process”. 	<ul style="list-style-type: none"> - Replace the word “and” with the word “minus” to eliminate contradictions and comply with the Enterprise Law 2020 - Create flexibility in dividend payment, on the basis of ensuring the dividend level has been approved by the General Meeting of Shareholders and is consistent with the business capacity of the Corporation.
7	<p>Article 36 Nomination and candidacy for members of the Board of Supervisors</p> <p>Method of electing members of the Board of Supervisors: Not yet regulated</p>	<p>Article 36 Nomination and candidacy for members of the Board of Supervisors</p> <p>3. Method of electing members of the Board of Supervisors: The election of members of the Board of Supervisors is carried out in one of two ways:</p> <ul style="list-style-type: none"> - Direct voting by ballot at the Congress - Or cumulative voting. 	<p>To be flexible in the process of running the Congress while still ensuring regulations.</p>

905
NG 1
Y HU
NG TY
15/11

8	Article 37.1: “The number of members of the Board of Supervisors of HUGACO is from 03 members to 05 members....”	Article 37.1: “The number of members of HUGACO's Board of Supervisors is from 03 to 05 members. The specific number of members for each term is decided by the General Meeting of Shareholders...”	Create flexibility when wanting to add members of the Board of Supervisors during the term while still ensuring compliance with the law.
9	Article 42.6 on transactions between the Corporation and related parties: Currently using the threshold of 20% of total assets or less approved by the Board of Directors; over 20% of total assets approved by the General Meeting of Shareholders	Raising the threshold from 35% or less approved by the Board of Directors, over 35% of total assets approved by the General Meeting of Shareholders.	In accordance with Article 167 of the Enterprise Law 2020; Avoid transactions from 21 to 35% of total asset value requiring approval by the General Meeting of Shareholders (costly and time-consuming) while still complying with the provisions of the Enterprise Law
10	Article 46 on profit distribution: The principles and order of profit distribution after tax have not been specified Minutes and resolutions of the General Meeting of Shareholders are being drafted and published in Vietnamese	Add this content to Article 46: “The annual (accounting) profit after tax is distributed as follows: 1. Dividends are distributed to associated capital contributors according to the provisions of the signed economic contract (if any). 2. Compensation for losses of previous years 3. The remaining profit (after deducting the provisions in Clause 1 and Clause 2 above) is distributed in the following order: a) Deduction from the development investment fund; b) Deduction from the reward and welfare fund; c) Deduction from the management board, executive board, and representative of the Corporation's capital in other enterprises; d) Dividends are distributed;	Clarify and facilitate the distribution of after-tax profits.

30.7.2020
HUY

		e) Deduction from other funds and/or retained for the following year (if any)”	
11	Article 23. Resolutions and Minutes of the General Meeting of Shareholders 1.Minutes must be prepared in Vietnamese, and may be prepared in a foreign language... 2. Minutes are prepared in Vietnamese and a foreign language...	Article 23. Resolutions and Minutes of the General Meeting of Shareholders 1....Minutes must be prepared in Vietnamese and English. 2. Minutes and Resolutions of the General Meeting of Shareholders must be prepared in Vietnamese and English....	According to Circular 68/2024/TT-BTC, from 2025, large-scale public companies must periodically disclose information in both Vietnamese and English.; From 2026, public companies are required to disclose information in both Vietnamese and English.
12	Article 59. Effective date 2. The Charter is made in 02 copies, having the same legal value....	Article 59. Effective date 2. This Charter is made in 02 copies in Vietnamese and English, with equal legal effect. In case of any difference in content between the Charter in Vietnamese and in English, the content of the Charter made in Vietnamese shall apply”	To comply with regulations TT68/2024/TT-BTC on information disclosure in English.