

## REPORT

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

Today, at 9:00 a.m. on April 22, 2025 at the Corporation Hall, Hung Yen Garment Corporation - JSC held the 2025 Annual General Meeting of Shareholders.

#### Participants:

- The congress was honored to welcome the presence of Mr. Le Tien Truong - Chairman of the Board of Directors of Vietnam Textile and Garment Group; Ms. Luong Thi Huu - Former General Director of Hung Yen Garment Corporation and other distinguished guests.
- Shareholders of Hung Yen Garment Corporation - JSC.

#### Content and progress of the Congress:

##### 1/- Presidium election:

The Congress elected a presidium to run the Congress. After listening to the list of personnel introduced by the Organizing Committee, 100% of shareholders with voting rights attending the meeting approved the following:

Mr. Nguyen Xuan Duong-Chairman of the Board of Directors of the Corporation

Ms. Pham Thi Phuong Hoa - Member of Board of Directors, General Director of the Corporation.

Mr. Hoang Xuan Nam – Chairman of the Trade Union

##### 2/- Election of Secretary and Counting Committee:

To assist the Presidium and carry out the election and vote counting of the congress. After listening to the list of personnel introduced by the organizing committee, 100% of shareholders with voting rights attending the meeting approved including:

Congress Secretary: Ms. Vi Thi Ngoc Mai

Counting Team: Mr. Nguyen Van Hoa - Team Leader

Mr. Vu Thanh Nam - Team Member

Ms. Nguyen Thi Thu Ngan - Team Member

##### 3/- Report on the results of the shareholder representative qualification examination:

The congress listened to Ms. Dinh Thi Thu Huong - Head of the General Corporation's Supervisory Board announce the results of the shareholder delegate qualification check and declare the congress eligible to proceed.

- Total number of shares of shareholders with voting rights: 19,511,389 shares



- Total number of shareholders representing and authorized to represent: 58 shareholders.
- Total number of shares of shareholders attending with voting rights: 14,458,272 shares.
- Ratio of shares of shareholders attending to total shares of shareholders entitled to attend: 74.1%.

Based on the above results, according to current legal regulations, the 2025 Annual General Meeting of Shareholders of Hung Yen Garment Corporation - JSC is eligible to hold the meeting.

***4/- Through the conference program and conference rules:***

After listening to the presidium approve the agenda and rules of the meeting, 100% of shareholders with voting rights attending the meeting approve the agenda and rules of the meeting.

***5/- Main content of the congress:***

5.1. The Congress listened to Ms. Pham Thi Phuong Hoa - General Director report on business results in 2024 and business plan in 2025.

5.2. The Congress listened to Ms. Dinh Thi Thu Huong - Head of the Supervisory Board report on the activities of the Supervisory Board for the 2020-2025 term.

*Number of shares voting in favor: 14,458,272 shares, accounting for 100%; Disapproval: 0 shares; Other opinions: 0 shares.*

5.3. The Congress listened to Mr. Nguyen Xuan Duong - Chairman of the Board of Directors report on the 2024 business results, the performance of the Board of Directors for the 2020-2025 term, the 2025 business plan; Profit distribution report for 2024 and issues to be voted on.

***a/- Approval of 2024 Financial Report and profit distribution plan.***

***\*/ Through some 2024 business performance results expenditures (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 profit 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.*

***\*/ Expected profit distribution in 2024: 55.468.783.694 vnd***

*Including: + Reward Fund 10%: 6.423.002.847 vnd*

+ Welfare Fund 10%: 6.423.002.847 vnd  
+ Pay dividends 20%: 39.022.778.000 vnd  
+ Bonus for exceeding the plan by 20% of net profit (excess):  $20\% \times (73 \text{ billion} - 55 \text{ billion}) = 3.6 \text{ billion VND}$ .

**\*/ Total remaining undistributed net profit carried forward to 2025: 44.533.942.945 vnd.**

*Number of shares voting in favor: 14,458,272 shares, accounting for 100%.  
Disapproval: 0 shares; Other opinions: 0 shares.*

**b/- Production and business orientation and investment in 2025:**

- Production revenue: 17.500.000 usd
- Total revenue + income: 616 billion VND
- Profit before tax: 50 billion VND
- Dividend ratio: 15-25%

**\*/ Investment in 2025:**

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

**\*/ Labor and income:**

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

*Number of shares voting in favor: 14,458,272 shares, representing 100%.  
Disapproval: 0 shares; Other opinions: 0 shares.*

**c/- 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.

**d/- Election of members of the Board of Directors and Supervisory Board for the 2025-2030 term**

- The Congress listened to Mr. Nguyen Van Hoa - Head of the vote counting team read the regulations for the election of members of the Board of Directors and the Board of Supervisors. The Congress unanimously approved the regulations for the election of the Board of Directors and the Board of Supervisors for the 2025-2030 term with 100% of shareholders with voting rights attending the meeting in agreement.

- The Congress listened to Mr. Nguyen Xuan Duong - Chairman of the Presidium approve the list of nominees and candidates for members of the Board of Directors

and the Board of Supervisors of the group of shareholders holding 14.033.591 shares, accounting for 71,93% of the charter capital, including the following names:

**\*/ Board Member:**

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, 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, member of the Board of Directors of Hung Yen Garment for the 2020-2025 term. General Director of Phu Hung 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  
Qualifications: Master of Business Administration, Bachelor of Law.

**\*/ Board of Supervisors:**

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

*Number of shares voting in favor: 14,458,272 shares, accounting for 100% ;*

*Disapproval: 0 shares; Other opinions: 0 shares.*

- The Congress listened to Mr. Nguyen Van Hoa - Head of the vote counting team report on the election results of members of the Board of Directors and Supervisory Board for the 2025-2030 term:

**\*/ Board of Directors election results:**

No	Full name	Number of votes cast	Ratio/shares attending the meeting
1	Mr. Le Tien Truong	14.458.272	100%
2	Ms. Pham Thi Phuong Hoa	14.458.272	100%
3	Mr. Pham Tuan Anh	14.458.272	100%
4	Mr. Nguyen Van Trung	14.458.272	100%
5	Ms. Nguyen Thi Hien	14.458.272	100%

**\* / Board of Supervisors election results:**

No	Full name	Number of votes cast	Ratio/shares attending the meeting
1	Ms. Truong Thi Phuong	14.458.272	100%
2	Ms. Vu Thi Giang Huong	14.458.272	100%
3	Ms. Nguyen Thi Ha	14.458.272	100%

***e/- Amendment of some contents in the Company Charter.***

To improve the effectiveness of governance and comply with the Law on Enterprises, the General Meeting of Shareholders approved the amendment of a number of provisions in the current Charter of the Corporation (etailed table attached)

The General Meeting of Shareholders authorizes 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.

*Number of shares voting in favor: 14,458,272 shares, accounting for 100%;*

*Disapproval: 0 shares; Other opinions: 0 shares.*

***f/- Amending 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 above amended contents of some provisions of the Charter, the Congress approved the amendment of the corresponding contents in the Internal Regulations on Corporate Governance, the Operating Regulations of the Board of Directors, and the Operating Regulations of the Board of Supervisors

The General Meeting of Shareholders authorizes the Board of Directors to organize the completion of the amendment and supplementation of the Internal Regulations on Corporate Governance, the Operating Regulations of the Board of Directors and to sign and issue the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors according to regulations.

The General Meeting of Shareholders authorizes the Board of Supervisors to organize the completion of the amendment and supplementation of the Board of Supervisors' Operating Regulations and sign and issue the Board of Supervisors' Operating Regulations according to regulations.

*Number of shares voting in favor: 14,458,272 shares, accounting for 100%.*

*Disapproval: 0 shares; Other opinions: 0 shares*

***g/- Finalize and approve remuneration for the Board of Directors, Board of Supervisors, secretary and annual bonus for employees exceeding the 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.

*Number of shares voting in favor: 14,458,272 shares, representing 100%;*

*Disapproval: 0 shares; Other opinions: 0 shares.*

***h/- Through the selection of the audit firm***

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.

*Number of shares voting in favor: 14,458,272 shares, representing 100%.*

*Disapproval: 0 shares; Other opinions: 0 shares.*

***i/- Through dividend payment time***

The Corporation will pay 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).

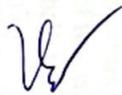
*Number of shares voting in favor: 14,458,272 shares, representing 100%.*

*Disapproval: 0 shares; Other opinions: 0 shares.*

*\*/* The Congress listened to Mr. Le Tien Truong - Chairman of the Board of Directors of Vietnam Textile and Garment Group representing the Board of Directors for the 2025-2030 term speaking at the Congress.

The minutes were completed at 11:45 a.m. on the same day, made in 02 copies, 01 copy in Vietnamese and 01 copy in English and kept at the headquarters of Hung Yen Garment Corporation - JSC.

**Secretary of the Congress**



**Vi Thi Ngoc Mai**

**On behalf of the Presidium  
CHAIRMAN**



**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	<b>Article 4.1 on HUGACO's business lines:</b> 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	<b>Article 15.2 on the rights and obligations of the General Meeting of Shareholders:</b> "n) Divide, separate, consolidate, merge or convert HUGACO".	Remove this provision	These are specific forms of Enterprise reorganization stipulated in point (o)
3	<b>Article 17 on changes in rights and Article 21 on conditions for the resolution of the General Meeting of Shareholders to be approved:</b> 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	<b>Article 25 on Nomination and candidacy for members of the Board of Directors.</b> Method of electing members of the Board of Directors: Not yet regulated	<b>Article 25 on Nomination and candidacy for members of the Board of Directors.</b> 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	<b>Article 26.1:</b> "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><b>Article 27.2 on the powers and obligations of the Board of Directors:</b></p> <ul style="list-style-type: none"> <li>- “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”</li> <li>- 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...</li> <li>- “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”</li> </ul>	<p>Article 27.2 on the powers and obligations of the Board of Directors:</p> <ul style="list-style-type: none"> <li>- “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”</li> <li>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...</li> <li>- “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”.</li> </ul>	<ul style="list-style-type: none"> <li>- Replace the word “and” with the word “minus” to eliminate contradictions and comply with the Enterprise Law 2020</li> <li>- 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.</li> </ul>
7	<p><b>Article 36 Nomination and candidacy for members of the Board of Supervisors</b></p> <p>Method of electing members of the Board of Supervisors: Not yet regulated</p>	<p><b>Article 36 Nomination and candidacy for members of the Board of Supervisors</b></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"> <li>- Direct voting by ballot at the Congress</li> <li>- Or cumulative voting.</li> </ul>	<p>To be flexible in the process of running the Congress while still ensuring regulations.</p>


8	<p><b>Article 37.1:</b> “The number of members of the Board of Supervisors of HUGACO is from 03 members to 05 members....”</p>	<p>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...”</p>	<p>Create flexibility when wanting to add members of the Board of Supervisors during the term while still ensuring compliance with the law.</p>
9	<p><b>Article 42.6 on transactions between the Corporation and related parties:</b> 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</p>	<p>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.</p>	<p>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</p>
10	<p><b>Article 46 on profit distribution:</b> 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</p>	<p>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;</p>	<p>Clarify and facilitate the distribution of after-tax profits.</p>

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		e) Deduction from other funds and/or retained for the following year (if any)”	
11	<b>Article 23. Resolutions and Minutes of the General Meeting of Shareholders</b> 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...	<b>Article 23. Resolutions and Minutes of the General Meeting of Shareholders</b> 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	<b>Article 59. Effective date</b> 2. The Charter is made in 02 copies, having the same legal value....	<b>Article 59. Effective date</b> 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.