

HUNG YEN GARMENT CORPORATION-JSC
SO 8 – BACH DANG - P. MINH KHAI - TP. HUNG YEN



MEETING DOCUMENTS
GENERAL MEETING OF SHAREHOLDERS 2025
OF HUNG YEN GARMENT CORPORATION

Hung Yen, April 2025



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GENERAL MEETING OF SHAREHOLDERS

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5	Report on the activities of the Board of Supervisors for the term 2020-2025	
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7	Audited financial statements 2024	
8	Draft Resolution of the 2025 Annual General Meeting of Shareholders	

Hung Yen, March 2025

Notice of meeting invitation
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Dear: **Shareholders of HUNG YEN GARMENT CORPORATION**
The Board of Directors respectfully invites shareholders of the Company to attend the 2025 Annual General Meeting of Shareholders. Details of the meeting are as follows:

1. Time: 8h30 Tuesday April 22, 2025

2. Location: At the Hall of Hung Yen Garment Corporation - JSC.

3. Meeting attendance conditions: Shareholders owning shares of Hung Yen Garment Corporation - JSC as of the shareholder list closing date of March 20, 2025, or legally authorized persons of shareholders.

4. Tentative Agenda: Report summarizing the production and business tasks in 2024 and the production and business orientation in 2025 of the Board of Directors; Report of the Board of Directors and the Supervisory Board in 2024 and the term 2020-2025; Profit distribution plan for 2024; Election of the Board of Directors and the Supervisory Board for the term 2025-2030 and a number of other issues related to the production and business activities of Hung Yen Garment Corporation - a joint stock company under the authority of the General Meeting of Shareholders.

5. Shareholders or authorized representatives attending the Meeting are requested to present the following documents:

- Meeting invitation (if any);
- Identity card/Citizen identification card or passport;
- Power of attorney (if authorized to attend)

Shareholders are responsible for their own travel and accommodation expenses...

6. Documents related to the Congress:

Documents related to the Congress are posted on the website: <http://hugaco.vn>, shareholder relations section

- To facilitate the Organizing Committee, we request shareholders and legally authorized persons to confirm their registration to attend the General Meeting before 4:00 p.m. on April 15, 2025 at the Company's Accounting Department - Contact phone number: 0221.3862 239.
- This notice replaces the Meeting Invitation in case the Shareholders have not received the Meeting Invitation.

Sincerely!

TM. HỘI ĐỒNG QUẢN TRỊ

CHỦ TỊCH



NGUYỄN XUÂN DƯƠNG



Hung Yen, March 2025

LETTER OF AUTHORIZATION

On attending the 2025 Annual General Meeting of Shareholders

On HUNG YEN GARMENT CORPORATION

1. MANDATOR:

Name of individual/organization performing authorization.....

ID card/Passport/Enterprise Registration certificate no:.....date.....at.....

Address:.....

Tel:.....

Number of owned shares:(In words:.....)

2. MANDATORY:

Name of individual/organization performing authorization.....

ID card/Passport/Enterprise Registration certificate no:.....date.....at.....

Address:.....

Tel:.....

3. CONTENT OF AUTHORIZATION:

The authorized party shall exercise the shareholder rights and obligations of the Authorizing Party according to the Notice of Invitation to the 2025 Annual General Meeting of Shareholders of Hung Yen Garment Corporation - JSC with all shares recorded in this document.

The authorized party is responsible for presenting this document along with the ID card/Citizen identification card or Passport as requested by Hung Yen Garment Corporation - JSC and is not allowed to re-authorize to a third party.

This authorization is effective from the date of signing and expires from the closing date of the 2025 Annual General Meeting of Shareholders of Hung Yen Garment Corporation - JSC.

We are fully responsible for the content of the document and commit to strictly comply with current regulations of law and of Hung Yen Garment Corporation - JSC.

MANDATORY

(Sign, state full name, position - seal if organization)

MANDATOR

(Sign, state full name, position - seal if organization)

PROGRAM



2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

HUNG YEN GARMENT CORPORATION – JOINT STOCK COMPANY

No	PROGRAM
1	- Welcoming delegates
2	- Salute the flag - Announce the reason, introduce delegates
3	- Elect the presidium, secretary of the Congress - Approve the regulations for attending the Congress
4	- Report on the composition of shareholder delegates
5	- Approval of the congress agenda
6	- Report on production and business results in 2024 - Directions and tasks for production and business in 2025
7	- Report on the activities of the Supervisory Board for the 2020-2025 term
8	- Report of the Board of Directors for 2024 and the term 2020-2025 - Issues to be voted on: Profit distribution for 2024; production and business plan for 2025; Election of the Board of Directors and Supervisory Board for the term 2025-2030....
9	- Group leaders speak
10	- Speech, receive tasks
11	- Approval of the Resolution of the 2025 Annual General Meeting of Shareholders
12	- Closing



Hung Yen, March 2025

**PART I
RESULTS OF 2024 TASKS**

I- GENERAL SITUATION

In early 2024, the garment industry faced difficulties, lack of orders, low processing prices due to the impact of the prolonged Russia-Ukraine conflict and political conflicts in the region, causing the world economy to have low growth due to declining aggregate demand, consumers continued to reduce spending on non-essential items, including textiles.

- Businesses currently have few opportunities to access large orders, mainly having to accept small orders, fast delivery times and increasingly high requirements for product quality.

- Processing prices decreased, logistics costs continued to increase, electricity prices increased and new costs arose, leading to high input costs for businesses, reducing the competitiveness of Vietnamese businesses with textile and garment exporting countries in the region.

- The increase in regional minimum wages, the impact of storm No. 3, and the increase in food and food prices have also affected the operations of businesses and workers.

However, after nearly 59 years of construction and development, Hung Yen Garment Corporation has become a brand, creating trust with customers, building good harmonious labor relations; and has prestige with local authorities. With the spirit of initiative, creativity, solidarity and flexibility, along with the close direction of the Board of Directors and the Board of Management, the Corporation has overcome difficulties in 2024, stabilizing production and business activities, performing well in all aspects of work and achieving results as expected at the beginning of the year.

**PRODUCTION AND BUSINESS RESULTS
AT HUNG YEN GARMENT CORPORATION**

I-Basic indicators

I- Business results

No	Target	Unit	Actual 2023	Plan 2024	Actual 2024	Comparison of ratio %	
						5=4/3	6=4/2
		<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>		
1	Revenue	USD	19,080,253	17,500,000	20,144,088	115%	105,6%
2	Sales revenue	VND Million	690,525	550,000	678,363	123,3%	98%
3	Profit before tax	VND Million	84,639	55,000	73,238	133,2%	86,5%

4	Average income per person/month	VND	11,100,000	11,500,000	12,000,000	104,4%	108,1%
5	Budget contribution	VND Million	17,883	12,000	20,388	149%	114%
6	Equipment investment, factory repair ..	VND Million	25,840	30,000	28,465	90,5%	110%
7	Average labor	People	2,000	1,850	1,850	100%	92,5%

2-Income and living standards:

In 2024, the income of employees has improved (increased by 8.1% compared to 2023).

- Employees who come to work will still enjoy all the same policies and regimes as in previous years (higher than the provisions of the Law).
- Organize birthday gifts, pay for sightseeing and travel for employees.
- Continue to care for and maintain the company's preschool generation, fully equipped with facilities that meet preschool standards to teach and care for children from 12 months old and up. Employees' children sent to the nursery are exempted from all tuition fees and supported with 50% of their meals.

In 2024, the Corporation will reward 686 children of employees who have achieved high academic achievements and organize gifts for the Mid-Autumn Festival and Children's Day for the children, worth 350 VND million .

3- Market and customer work.

- 2024 is a difficult year for the market, but with a reputation for quality, delivery time and good relationships with customers, the Company has stabilized its customers and market.

4- Investment work:

The Company has paid attention to investing in new equipment to meet the maximum diversity of products and customers to maintain orders.

In 2024, the Company completed the construction of a 5-storey warehouse for production. The Company focused on repairing and renovating the factory system to be spacious and clean to meet the requirements of customer evaluation, improving facilities and working environment for workers.

5- Training work

The Company pays attention to training resources, all levels from group leaders, team leaders and middle and senior managers to supplement and replace.

In 2024, the Company reduced the number of indirect workers and rearranged the personnel in departments and factories.

The Company has appointed 02 Executive Directors.

6- Union work and other work

In 2024, the Corporation's Trade Union promptly completed its personnel; directed the implementation of the Resolutions of the Trade Unions at all levels, and performed its functions and tasks well. Coordinated the organization of emulation movements to promote labor production, cultural and sports movements, etc...

Summarizing the emulation movement in 2024, the entire Corporation had:

- 88 people achieved the title of grassroots emulation fighter.
- 108 people achieving the title of Excellent Worker at the Corporation level.
- 299 people achieving the title of Advanced Worker.
- Propose that all levels award 04 collectives and 06 individuals with outstanding achievements in 2024.

From the above achievements, in 2024, Hung Yen Garment Corporation was awarded:

- The Party Committee is classified as: Clean and strong Party Committee with outstanding achievements, awarded a certificate of merit by the Party Executive Committee of Hung Yen city.

- The Corporation received a Certificate of Merit from the Ministry of Labor, War Invalids and Social Affairs for "Having well implemented the Labor Law and taking care of the material and spiritual life of workers" in 2024.

- The Corporation's Trade Union was awarded an Excellent Emulation Flag by the Vietnam Textile and Garment Trade Union.

- The Military Command of the Corporation was awarded the title of Advanced Unit "With outstanding achievements in the emulation movement to win the self-defense force in 2024".

- The 6th National "Outstanding Enterprise for Workers" Award in 2024 and of the Vietnam Textile and Garment Industry in 2024 and certificates of merit from other organizations.

PART II ORIENTATIONS, TARGETS AND SOLUTIONS IN 2025

I/- GENERAL SITUATION:

- Some emerging countries with potential for Textile and Garment exports with advantages in labor and low labor costs such as India and Bangladesh are still prioritizing expanding export markets, attracting foreign investment and attracting textile and garment orders which are Vietnam's strengths; some Southeast Asian countries also prioritize developing the Textile and Garment industry, so international competition will continue to be a significant challenge in the coming year for the Vietnamese Textile and Garment industry in general and our Corporation in particular.

- Many large foreign Textile and Garment corporations have invested in new production facilities in Vietnam in the past year on a large scale, investing synchronously from the fiber - weaving - finishing to sewing stages to take advantage of the trade agreements that Vietnam has signed with other countries.

In addition, many Chinese enterprises investing in Vietnam with modern technology, applying artificial intelligence, anticipating the trend of green production, circular production with large investment capital to take advantage of incentives from other countries for goods of Vietnamese origin will be direct competitors with Vietnamese enterprises right in their homeland.

- Keeping the exchange rate of the Vietnamese currency high compared to the US dollar while the Textile and Garment exporting countries in the region adjust their national currencies to be weaker leads to Vietnamese goods becoming more expensive compared to the countries that are competing with Vietnam in all export sectors.

- Labor competition within the industry and between industries will become increasingly fierce (especially in Hung Yen province) in the coming time.

- Vietnam's participation in free trade agreements with countries and groups of countries also brings new challenges to businesses when they have to compete with businesses of other countries right at home, have to innovate in infrastructure investment and overcome barriers to meet new requirements when participating in deep and wide integration. Besides, because Vietnam's textile and supporting industries have not yet developed commensurately, it is still very difficult for us to take advantage of the opportunities that free trade agreements bring in the coming time.

- The fight against climate change, of which Vietnam is a responsible member, requires businesses to invest to meet the demand for green, clean consumption, reduce greenhouse gas emissions in key markets of businesses such as the US and EU with increasingly high requirements that will significantly impact the prospects of orders and processing prices as well as input costs in the coming time.

- The US government's application of the Uyghur Forced Labor Prevention Act (UFLPA) and increasingly tightening control over the origin of cotton originating from Xinjiang - China will greatly affect the supply of raw materials for the Vietnamese Textile and Garment industry and therefore will affect orders using cotton materials to Vietnam because most of the raw materials for the Textile and Garment industry are imported from China while we do not have an alternative option with competitive prices.

On the other hand, this policy will greatly affect the cost of testing cotton components for businesses and put businesses at high risk if there is no strict and reliable process of managing the origin of goods (especially for FOB orders).

- Logistics costs in Vietnam are too high and are not uniformly managed, costs increase every year and new costs arise, leading to high input costs for businesses, reducing the competitiveness of Vietnamese businesses with other countries in the region. - Raw material costs continue to increase, fuel and energy costs increase continuously over the years, salary and social insurance costs will increase when the government plans to increase the regional minimum wage in 2025 while processing prices cannot increase accordingly, which will greatly affect the Company's financial indicators in 2025.

- E-commerce is increasingly developing, changing traditional transactions, requiring increasingly improved product quality; the time to research and produce products, and bring products to consumers is increasingly shortened, forcing businesses to constantly compete in innovating management thinking, innovating technology, improving productivity and product quality, constantly changing and renewing themselves to adapt to the narrowing business of traditional customers, and finding more suitable new customers.

- The negative impact of the Russia-Ukraine war, political instability in many countries and regions directly affects global circulation and trade, and inflation has not decreased as expected, tax policies and trade barriers in the Company's main markets such as the EU and the United States have caused people to tighten spending, reducing demand for textiles and garments in these markets, leading to a shortage of orders in 2025 that is still present and processing prices have not been as expected in a fiercely competitive environment.

Although it will face many difficulties and challenges in 2025, promoting the victories of recent years, seizing and taking advantage of opportunities, overcoming difficulties; Hung Yen Garment Corporation still builds a production, business and life plan with the highest determination.

II/- BASIC TARGETS

1- Production and business targets:

- Total sales revenue and income: 616 billion.
- Pre-tax profit: 60 billion.
- Budget contribution: 12 billion.
- Average labor force in the year: 1,800 people.
- Average income/person/month: 12,500,000 VND or more.
- Salary fund deducted/production revenue (CM): From 60% to 65%.

2- Investment:

Total estimated investment value: 50 billion VND, including:

- Estimated investment in equipment and technology innovation: 30 billion VND.
- Estimated factory repair: 20 billion VND.

3- Living conditions:

- Total income of employees: 12,500,000 VND/month.
- Main holidays: 500,000 VND/day.
- Other holidays: 200,000 VND/day.
- Lunar New Year: Average of 2 months' salary.
- Sightseeing and vacation: Average of 500,000 VND/person/year.
- Wedding: 1,000,000 VND/person.
- Funeral: 1,000,000 VND/person + Wreath.
- Birthday: 200,000 VND/person + Gift.
- Retirement gift: 3 months salary + 1,000,000 VND/person.
- Accepting children of employees from 12 months old and above to kindergarten, exempting all tuition fees; supporting 100,000 VND/child for employees (both father and mother) with children under 60 months old.
- Housing rental support for new employees: first 3 months.

4- Social work, contributions and community support: 3.0 billion VND.

The above amount will be mobilized from contributions of employees and other funds of the Corporation.

II- GOALS AND SOLUTIONS

1 - Continue to maintain and stabilize old markets and partners, develop new markets such as Russia, Japan, etc.

2 - Train and improve the skills and qualifications of staff, arrange and assign personnel in accordance with their capacity and job requirements to meet business

requirements in the new period, expand business in the form of FOB; train mid-level human resources, improve professional qualifications, management skills, foreign languages, especially senior staff to replace.

Recruit qualified and skilled workers, rearrange the human resources apparatus in the direction of the right person, the right job.

3 - Continue to invest in technological innovation following the trend of the 4.0 technology revolution, apply artificial intelligence in management, develop production in depth, increase labor productivity, reduce overtime.

Actively research and apply digital transformation to management and production because digital transformation is an inevitable trend to increase labor productivity, product quality - optimize management, thereby increasing the competitiveness of enterprises.

Invest in equipment and facilities in the direction of reducing greenhouse gas emissions, saving raw materials, energy, using environmentally friendly materials, and being able to reuse them to meet the requirements of the green economy, environmental goals that importers require in the coming time

4 - Create enough jobs, improve the lives and incomes of workers, enhance care for all aspects of workers' lives (average income increases by 5%/year to stabilize the mindset and retain workers attached to the enterprise).

5 - Raise awareness of compliance with laws related to the production and business activities of the Company for all officers and employees so that the Enterprise has more favorable business opportunities in the coming time.

6. Pay attention to building organizations, unions, Youth Unions, Women's Unions ... to create the best conditions for workers to participate and contribute to all activities of the enterprise.

7. Strengthen education on patriotism, sense of civic responsibility, sense of ownership, industrial style, discipline, and compliance with the law for workers; Build corporate culture, spirit of helping the community to contribute to building a team of workers to meet the requirements of industrialization and modernization of the country.

8. Continue to innovate emulation and reward work; encourage and motivate workers to work enthusiastically in production, constantly promote initiatives and creativity to increase labor productivity and work efficiency.

Effectively apply initiatives through a group of technology engineers with a database of initiatives and designate the application of existing initiatives right from the research, sample sewing and application to the production process.

GENERAL DIRECTOR

Pham Thi Phuong Hoa





Hung Yen, March 30th, 2025

REPORT OF SUPERVISORY BOARD IN THE TERM 2020-2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the organization charter and operation of Hung Yen Garment Corporation - Joint Stock Company
- Pursuant to the organization regulations and operation of the Supervisory Board
- Pursuant to the production results and business operations and financial statements of Corporation in 2024, to be audited by An Viet Auditing LTD

On behalf of the Supervisory Board (SB), I would like to report on the Annual General Meeting of Shareholders in 2025 on the results of operation & monitoring the production, business and finance of Hung Yen Corporation - JSC in the term 2020-2025 as follows:

I/- Operations of the Supervisory Board

1. Members of the Supervisory Board

The Supervisory Board of Hung Yen Garment Corporation - Joint Stock Company with 03 personels as a position concurrently, including 01 chief and 02 members.

2. Remuneration and operating expenses of the Supervisory Board

The remuneration of the Supervisory Board is executed in accordance with the Resolution of the Annual General Meeting of Shareholders and is presented in the annual financial statements.

The operating expenses of the Supervisory Board in the term 2020-2025 comply with the internal regulations and rules of Company.

3. Operations of the Supervisory Board

- In the term 2020-2025, the Supervisory Board performed the tasks in accordance with the provisions of Law on Enterprise and the Charter of the Corporation, the Supervisory Board has implemented as follows:

+ Supervised the implementation of Resolutions, issued by the General Meeting of Shareholders and the Board of Directors, evaluated the implementation of the Corporation's production and business plans.

+ Evaluated, audited the quarterly and annual financial statements of the Corporation to evaluate the truthfulness and fairness of financial data in accordance with accounting standards, accounting system and current financial policies of Vietnam.

+ Supervised compliance with regulations on information disclosure of Corporation.

+ The process of inspection and supervision ensures truthfulness and prudence, work ethics, and does not prevent the company's production and business operations.

- In the term 2020-2025, the Supervisory Board has held 10 meetings, each meeting was attended by all members, the content of the meetings was approved through Supervisory

Board's operation report at the annual General Meeting of Shareholders, supervising the quarterly, semi-annual, and annual financial statements. In the term 2020-2025, the Supervisory Board did not receive any requests from shareholders or groups of shareholders holding 5% or more of voting to review accounting books, other documents, or require inspections related to the production, business operations, management and executive of the Board of Directors and the Board of General Directors.

II/- Results of implementing some specific tasks in 2024 and in the term 2020-2025

1. Evaluation of the Board of Directors' operations

The Board of Directors consists of 05 members, including 01 member of the Board of Directors as a General Director of the Corporation.

The Board of Directors has directed and supervised the General Director's duties that are approved by the General Meeting of Shareholders. The Resolutions of the Board of Directors were issued in proper procedures according to Law on Enterprise and the Corporation's Charter. All meetings were fully convened and attended by all members of the Board of Directors and a chief of the Supervisory Board. Minutes of all meetings were recorded and signed by all attendances.

In 2024 and in the term 2020-2025, the Board of Directors has been very active, organizing and maintaining regular and extraordinary meetings in full time, mainly discussing the implementation of the Resolution of the General Meeting of Shareholders, the development strategy of the Corporation, quarterly production and business plans; investment plans, purchase of machinery and equipment.

The Board of Directors has oriented and directed some important issues related to production and business operations such as analyzing and evaluating domestic and foreign economic and political upheaval, market analysis, product structure, orders, contract cost... in accordance with each development stage of the Corporation.

The Board of Directors has complied with its functions, duties, regulations, in accordance with Law on Enterprise and the Corporation's charter.

2. Evaluation of the operations of the Board of Directors.

In year 2024 and in the term 2020-2025, the Board of Directors has promptly implemented the Resolutions of the Board of Directors to perform the resolutions of the General Meeting of Shareholders. The Board of Directors has led and directed the operations in accordance with its functions, duties, regulations, and with Law on Enterprise and the company Charter.

In the term 2020-2025, the world's economic and political situation with many unstabilities. The whole world coped with the Covid-19 pandemic; the political conflict between Russia and Ukraine; the Middle East, the Red Sea... causing an energy crisis... causing the world economy to face many difficulties from energy issues to inflation, interest rates, exchange rates... High inflation rates in some countries such as the US, UK, EU, Japan, Korea... seriously affect the Vietnamese textile and garment industry, such as the lack of orders, small and difficult orders, and deep discount in contract prices. In that situation, the

Board of Directors of the Corporation has kept to the market, operating flexible policies to the company's production and business, managed and coped with market fluctuations, to overcome difficulties and exceed the revenue and profit targets assigned by the General Meeting of Shareholders.

3. Audit Results of Financial statements

Based on the audit of the financial statements and the documents provided by the Board of Supervisors, the Corporation's annual financial statements are prepared in accordance with current Vietnamese accounting standards and regulations, the audit results without change in comparison with the financial statements audited by An Viet Auditing LTD.

In the term 2020-2025, the company's financial statements were all audited and received unmodified opinions from the auditing company. According to the conclusion of the auditing company: "The financial statements have honestly and reasonably reflected in all material aspects the financial health of Hung Yen Garment Corporation – JSC, on December 31th every year, as well as the business operation and cash flow situation for the financial year ending on the same day, in accordance with Vietnamese accounting standards, enterprise accounting system and legal regulations related to the preparation and presentation of financial statements".

Based on the audit of the financial statements and the documents provided by the Supervisory Board, the financial statements are prepared by the Corporation with a series of results as follows:

Stt	Items	Unit	2020	2021	2022	2023	2024
I. SEPARATE BALANCE SHEET							
1	Total assets	Billion VND	554,1	604,8	657,1	599,5	607,9
2	Short-term receivables)	Billion VND	57,0	99,6	104,3	103,0	89,5
3	Inventory	Billion VND	64,1	62,7	67,1	56,6	52,7
4	Fixed assets	Billion VND	88,0	90,2	87,6	82,7	84,7
4.1	Cost	Billion VND	216,5	236,1	242,7	250,7	269,2
4.2	Accumulated Amortization	Billion VND	128,5	145,8	155	168	184
5	Total capital	Billion VND	554,1	604,8	657,1	599,5	607,9
6	Short-term payables	Billion VND	283,6	317,8	342,8	329,1	330,5
7	Owners' equity	Billion VND	270,4	286,9	308,8	270,3	277,3
7.1	Charter capital	Billion VND	162,5	162,5	195,1	195,1	195,1

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7.2	Accumulated retained earnings	Billions VND	71,4	88,0	109,8	71,4	70,7
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II. SEPARATE INCOME STATEMENT

1	Total revenue and income	Billions VND	670,0	746,0	880,0	739,4	714,2
2	Profit before tax	Billions VND	72,2	84,1	117,1	84,6	73,1
3	net profit after tax	Billions VND	63,7	68,2	99,2	76,5	64,2

III. Recommendations

The Board of Directors and the Management Board continuously promote their roles in strategic orientation, directing and operating production and business operations.

For expected projects to be implemented by the year, it is necessary to carefully research and elect the proper time to ensure the effectiveness of the project.

IV. Orientations and duties of the Supervisory Board in the term 2025-2030.

Based on the functions and duties of the Supervisory Board based on the Law and the Company's Charter, the Supervisory Board set-up the key duties in the term 2025-2030.

1. Monitoring compliance with the provisions of the law and the Company's Charter in the governance and operation of the Corporation.
2. Monitoring the operations of the Board of Directors and the Executive Board in implementing the Resolutions of the General Meeting of Shareholders.
3. Auditing the financial statements of the Corporation.
4. Collecting information, exchanging and communicating with shareholders and handling issues as shareholders' request.

V. In conclusion

Through the operation results of the Supervisory Board in the term 2020-2025, it is known that the business operations of Hung Yen Garment Corporation - JSC compliance with the law, the orientations of the Resolution of the General Meeting of Shareholders and business efficiency. The Board of Directors and the Executive Board have led all employees and workers to make continuous efforts to get production and business efficiency.

All the above-mentioned reports on the operations of the Supervisory Board in the term 2020-2025 and the orientations and duties in the term 2025-2030 would like to be submitted to the General Meeting of Shareholders.

TM. HEAD OF SUPERVISORY BOARD

Dinh Thi Thu huong



Hung Yen, March ... 2025

REPORT OF THE BOARD OF DIRECTORS

AT THE 2025 GENERAL MEETING OF SHAREHOLDERS

HUNG YEN GARMENT CORPORATION

DATA AUDITED BY AN VIET AUDITING COMPANY LIMITED

I/- ACTUAL RESULTS RESOLUTION OF THE 2024 SHAREHOLDERS' MEETING:

1. Report on the Corporation's 2024 production and business results and investment:

INTENT	UNIT	2024 PLAN	2024 IMPLEMENTATION	%
<i>Processing revenue CM</i>	USD	17,500,000	20,144,088	115.1%
<i>Consumption revenue</i>	VND million	550,000	678,363	123%
<i>Profit before tax</i>	VND million	55,000	73,271	133%
<i>Trong đó:</i>				
- Profit from production	VND million		40,019	
- From dividends received	VND million		11,193	
- From deposits	VND million		12,970	
- From exchange rate differences	VND million		8,644	
- Other income	VND million		445	
<i>Profit after tax</i>	VND million		64,230	
<i>Payment to the budget:</i>	VND million	12,000	20,388	170%
<i>In which:</i>				
- Corporate Income Tax	VND million		9,041	
- Value Added Tax	VND million		1,773	
- Land tax	VND million		766	
- Business license tax, other fees	VND million		3	
- Personal income tax	VND million		8,805	
<i>Labor:</i>	Person			
- Working average/month	Person	1,850	1,850	100%
<i>Average income</i>	VND	11,500,000	12,000,000	104%
- Income from wages	VND		10,000,000	
- Other income	VND		2,000,000	
<i>Investment in the year</i>	VND million	30,000	28,465	
- Purchasing machinery and equipment	VND million		23,489	

- Electrical system, automatic fire protection system for new 5-storey warehouse	VND million		4,976	
Support workers, support the community	VND million		3,654	
- Support workers	VND million		2,537	
- Support the community	VND million		1,117	

2. Tangible fixed assets:

Intent	Unit	Beginning balance	Increase	Decrease	Ending balance
Original cost of fixed assets	VND million	250,785	24.576	6.128	269.233
Accumulated depreciation	VND million	168,075	22.526	6.128	184.473
Remaining value of fixed assets	VND million	82,710			84.760

3. Report on total investment capital outside the companies and realized profits:

Unit: VND million

Name of company	Ratio holding	Investment according to initial capital	Dividend 2023 recorded 2024	Dividend 2024 recorded 2025
Tien Hung Joint Stock Company	22.90%	10,965	8,262	11,016
Phu Hung Joint Stock Company	44,69%	17,830	1,220	2,440
Hung Viet Garment Joint Stock Company	8,2%	1,250	800	800
Bao Hung Joint Stock Company	14.5%	5,800	580	870
Hung Long Garment and Service Joint Stock Company	0.84%	204	331	331
Ninh Binh Garment Export Joint Stock Company	49,79%	34,706	-	1,543
Textile and Garment Production - Import Export Joint Stock Company	5.2%	2,477	-	-
Total:		73,232	11,193	17,000

4. Charter capital and fund capital sources:

Intent	Unit	Beginning balance	Increase	Decrease	Ending balance
Charter capital	VND million	195,113	-	-	195,113
Share capital surplus part	VND million	-	-	-	-
Development Investment Fund	VND million	3,837	-	-	3,837

Reward and Welfare Fund	VND million	158,729	18.246	19.107	157.867
Undistributed Profit After Tax	VND million	71,426	64.230	64.921	70.735
- Profit in 2024	VND million		64.230		
- Allocation of funds + bonus exceeding the 2023 plan	VND million			25.898	
'- Pay the remaining 2023 dividend in cash 5% of charter capital	VND million			9.756	
- Provisional dividend in 2024 - 15% of charter capital	VND million			29,267	

Data has been audited by An Viet Auditing Company Limited

5. Results of implementing production and business tasks for the 2020-2025 term:

Intent	Unit	2020	2021	2022	2023	2024	Total	%/ term plan	%/ previous term implementation
Sales revenue	VND billion	578.6	708.7	832.1	690.5	678.3	3,488.2	137%	130%
Profit before tax	VND billion	72.2	84.1	117.1	84.6	73.2	431.2	179%	89%
Profit after tax	VND billion	63.7	68.2	99.2	76.5	64.2	371.8		
Charter capital	VND billion	162.5	162.5	195.1	195.1	195.1			
Total assets	VND billion	554.1	604.8	657.1	599.5	607.9			
Original value of fixed assets	VND billion	216.5	236.1	242.7	250.7	269.2			
Remaining value of fixed assets	VND billion	88.0	90.2	87.6	82.7	84.7			
Depreciation of fixed assets and allocated tools and equipment	VND billion	23.4	27.1	28.7	30.3	30.2			
Long-term financial investments	VND billion	79.2	59.6	65.7	73.2	73.2			
Payment to the State budget	VND billion	15.0	20.4	24.9	15.4	18.6	94.3	116%	98%
Average labor	Person	2,158	2,074	2,057	2,000	1,850			
Average income	VND million	9,5	10,2	12,0	11,1	12			
Dividend payment rate	%	20%	55% (cash: 35%, stock: 20%)	30%	20%	Expected 25%			

6. Evaluation of the Board of Directors' performance for the 2020-2025 term

During the 2020-2025 term, despite many difficulties, the Board of Directors has successfully completed its tasks and strategies set out:

- Comply with the provisions of law, accounting regime, charter of organization and operation of the Company and other current regulations.
- Implement well the resolutions passed by the General Meeting of Shareholders.
- Build a suitable apparatus for the needs and fields of operation of the current Company and prepare resources for development.

II/- ORIENTATION OF PRODUCTION, BUSINESS AND INVESTMENT IN 2025:

1. Production and business plan:

- Production revenue: 17.500.000 USD
- Total Revenue + income: 616 billion VND
- Pre-tax profit : 60 billion VND
- Pay to the State budget: 15 billion VND
- Expected dividend payment: 15% -20% of charter capital

2. Labor and income:

- Average number of employees: 1.800 people
- Salary fund deducted for employee expenses: from 60% to 65% of production revenue
- Average employee income/month: 12.500.000 VND or more.

3. Support for employees and community contributions:

- Support for employees: 2 billion VND
- Community contributions: 1,5 billion VND

4. Investment plan for 2025:

- Invest in equipment and technology innovation.
- Repair the entire factory.

Total estimated investment value: about 50 billion VND.

III/ EXPECTED BUSINESS PLAN FOR TERM 2025 - 2030:

Serial No	Intent	Unit	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Average growth rate
1	Revenue + income	VND billion	616	650	700	750	800	6%
2	Profit before tax	VND billion	60	65	70	75	80	6,7%
3	Dividend distribution rate	%	20%	20%	20%	20%	20%	
4	Payment to the state budget	VND billion	12	13	14	15	16	6.7%

5	Investment in machinery and equipment, technology, factory repair	VND billion	50	30	30	30	30	
7	Average labor	Persom	1,800	1,800	1,800	1,800	1,800	
8	Average income per person/month	VND million	12	12.6	13.2	13.8	15	5%

IV/ MAIN SOLUTIONS FOR THE TERM 2025-2030

- Training and fostering human resources from senior management to workers.
- Applying digital technology to management and production.
- Applying advanced technology and equipment to enterprises.
- Building and expanding production premises, renovating factories in a "green" direction to apply scientific and technical advances to production to improve labor productivity and protect the environment.
- Gradually convert production from CM to FOB to improve production and business efficiency.
- Exploit and expand new export markets and domestic markets.
- Strengthen the linkage of enterprises in the system to enhance the strength and competitiveness of the enterprise and the system.
- Improve the life and income of workers (average income increases by 5%/year) to stabilize the mindset and retain workers with the enterprise.
- Build apartment buildings for workers.

MATTERS TO BE VOTED

1/ Approval of production and business results; Audited financial report for 2024.

- Sales revenue: 678.3 billion VND, reaching 123% of the plan, equal to 98% over the same period.
- Profit before tax: 73.2 billion VND, reaching 133% of the plan, equal to 87% over the same period.
- Profit after tax: 64.2 billion VND, equal to 84% over the same period.

2/ Approval of profit sSharing plan.

***/ Total accumulated undistributed profit up to 31/12/2024: 100,002,726,639 VND**

In which: - Profit after tax in 2024: 64,230,028,467 VND

- Undistributed accumulated profit remaining at the end of the previous period: 35,772,698,172 VND

**/ Undistributed accumulated profit on the Financial Statement up to 31/12/2024 is: 70,735,643,139 VND because the Company has provisionally paid 15% cash dividend of Charter Capital in 2024, amount: 29,267,083,500 VND.*

***/ Expected profit distribution in 2024: 65,224,478,194 VND**

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

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

+ Expected dividend payment 25% Charter capital: 48,778,472,500 VND

+ Bonus deduction for exceeding the plan by 20% of profit before tax (excess): $20\% \times (73 \text{ billion VND} - 55 \text{ billion VND}) = 3.6 \text{ billion VND}$.

***/Total remaining undistributed profit after tax transferred to 2025: 34,778,248,445 VND**

3/ Approval of the 2025 production and business plan

- Processing production revenue: USD 17,500,000
- Total revenue + income: VND 616 billion
- Pre-tax profit: VND 60 billion
- Expected dividend payment: 15% -20% of charter capital

4/ Approval of the 2025 investment plan

- Investment in equipment and technology innovation; factory repair: VND 50 billion.

5/ - Labor and income:

- Average number of workers: 1,800 people.
- Salary fund deducted from expenses payable to employees: from 60% to 65%/production revenue

- Average income of employees/month: VND 12,500,000 or more.

6/- Election of members of the Board of Directors and Supervisory Board for the 2025-2030 term:

Board of Directors and Supervisory Board for the end of the 2020-2025 term. The Board of Directors plans to nominate new personnel for the 2025-2030 term to submit to the General Meeting of Shareholders as follows:

***/ The list of candidates 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
2. Ms. Pham Thi Phuong Hoa - General Director of Hung Yen Garment Corporation - JSC
3. Mr. Pham Tuan Anh - General Director of Tien Hung Joint Stock Company
4. Mr. Nguyen Van Trung - Deputy General Director of Hung Yen Garment Corporation - JSC
5. Ms. Nguyen Thi Hien - General Director of Viet Y Garment Joint Stock Company - Hung Yen

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

1. Ms. Truong Thi Phuong born in 1974 - Executive Director in charge of production
Qualification: University of Science and Technology, major in sewing.
2. Ms. Vu Thi Giang Huong born in 1976 - Head of Planning Department
Qualification: University of Law, major in Economic Law.
3. Ms. Nguyen Thi Ha, born in 1976 - Director of Garment Factory 1A
Qualification: National Economics University, major: Business Administration.

7/ - Amending the Company Charter:

In order to improve the effectiveness of the Corporation's governance, the Board of Directors has directed the review and proposed amendments and supplements to a number of provisions in the current Charter of the Corporation (with a draft attached). The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Respectfully submits to the General Meeting of Shareholders to authorize the Legal Representative, the Board of Directors to organize the completion of the amendments and supplements to the Charter, sign and issue the new Charter and send it to relevant agencies.

8/ - Amending the internal regulations on corporate governance; Regulations on the operation of the Board of Directors; Regulations on the operation of the Supervisory Board.

To improve the effectiveness of the Corporation's governance, the Board of Directors has directed the review and proposal of amendments to a number of provisions of the Board of Directors' operating regulations, and at the same time updated the

corresponding amendments in the amendments to the Company's Charter (*with a draft attached*). The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to organize the completion of the amendments and supplements to the Internal Regulations on Corporate Governance, the Board of Directors' Operating Regulations and to sign and issue the Internal Regulations on Corporate Governance and the Board of Directors' Operating Regulations according to regulations.

9/- Approve and settle the remuneration of the Board of Directors, the Board of Supervisors, the secretary and the annual bonus for employees.

The total annual remuneration fund for members of the Board of Directors, the Board of Supervisors and the 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 amount of remuneration paid to the Board of Directors, Supervisory Board, and Secretary: VND 2,191,444,444 reaching 99.7% of the approved amount.

Bonus for exceeding the 2025 production and business plan for employees with outstanding achievements in the year is equal to 20% of the year's pre-tax profit calculated on the portion exceeding the plan.

10/- Selecting an auditing unit:

The Presidium seeks the General Meeting's opinion on the General Meeting of Shareholders authorizing the Board of Directors to select an auditing unit for the 2025 Financial Statements of the Corporation that are on the list of auditing companies qualified to audit approved by the State Securities Commission.

11/- Approving the dividend payment time:

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

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

Nguyen Xuan Duong

HUNG YEN GARMENT CORPORATION - JOINT STOCK COMPANY

**AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

March 2025

BALANCE SHEET
As at December 31, 2024

Form B01 - DN

Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
A. CURRENT ASSETS	100		407,025,079,356	397,047,551,511
I. Cash and cash equivalents	110		61,915,758,986	28,899,694,275
1. Cash	111	5	61,915,758,986	28,899,694,275
II. Short-term financial investments	120		198,247,235,969	204,468,300,790
1. Held-to-maturity investments	123	9.1	198,247,235,969	204,468,300,790
III. Short-term receivables	130		89,504,669,174	103,065,848,640
1. Short-term trade receivables	131	6	61,974,734,496	63,315,485,904
2. Short-term advances to suppliers	132		15,242,059,173	6,444,958,330
3. Short-term loan receivables	135	9.3	8,500,000,000	22,000,000,000
4. Other short-term receivables	136	7	7,947,914,828	15,185,404,406
5. Provision for short-term doubtful debts	137	8	(4,160,039,323)	(3,880,000,000)
IV. Inventories	140		52,777,518,032	56,686,036,199
1. Inventories	141	11	52,777,518,032	56,686,036,199
V. Other current assets	150		4,579,897,195	3,927,671,607
1. Short-term prepayments	151	12.1	-	263,202,899
2. Valued added tax deductibles	152		4,579,897,195	3,439,232,788
3. Taxes and other receivables from the State budget	153	16.2	-	225,235,920
B. NON-CURRENT ASSETS	200		200,882,553,037	202,503,529,911
I. Fixed assets	220		84,760,437,873	82,710,204,699
1. Tangible fixed assets	221	14	84,760,437,873	82,710,204,699
- Cost	222		269,233,934,801	250,785,789,757
- Accumulated depreciation	223		(184,473,496,928)	(168,075,585,058)
II. Long-term assets in progress	240		4,128,664,820	4,128,664,820
1. Long-term construction in progress	242	13	4,128,664,820	4,128,664,820
III. Long-term investments	250		103,655,155,490	106,570,155,490
1. Investments in joint-ventures, associates	252	9.4	63,501,155,490	63,501,155,490
2. Investments in other entities	253	9.4	9,730,994,000	9,730,994,000
3. Provision for impairment of long-term financial investments	254	9.4	(2,476,994,000)	(2,476,994,000)
4. Held-to-maturity investments	255	9.2	32,900,000,000	35,815,000,000
IV. Other long-term assets	260		8,338,294,854	9,094,504,902
1. Long-term prepayments	261	12.2	8,338,294,854	9,094,504,902
TOTAL ASSETS (270=100+200)	270		607,907,632,393	599,551,081,422

The notes set out on pages 10 to 30 are an integral part of these financial statements

BALANCE SHEET (CONTINUED)

As at December 31, 2024

Form B01 - DN

Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
C. LIABILITIES	300		330,561,063,299	329,172,913,128
I. Current liabilities	310		330,561,063,299	329,172,913,128
1. Short-term trade payable	311	15	32,544,276,069	20,753,666,164
2. Short-term advances from customers	312		6,092,571,707	-
3. Taxes and other payables to the State budget	313	16.1	4,573,582,013	4,331,873,684
4. Payable to employees	314		117,277,554,766	114,028,958,675
5. Short-term accrued expenses	315	17	1,548,714,977	771,055,000
6. Other current payables	319	18	10,656,663,791	30,558,223,564
7. Bonus and welfare funds	322		157,867,699,976	158,729,136,041
D. EQUITY	400		277,346,569,094	270,378,168,294
I. Owners' equity	410	19	277,346,569,094	270,378,168,294
1. Owners' contributed capital	411	19	195,113,890,000	195,113,890,000
- Ordinary shares with voting rights	411a		195,113,890,000	195,113,890,000
2. Investment and development fund	418	19	11,497,035,955	3,837,611,122
3. Undistributed profit after tax	421	19	70,735,643,139	71,426,667,172
- Undistributed profit after tax brought forward	421a		35,772,698,172	24,099,502,345
- Undistributed profit after tax for the current period	421b		34,962,944,967	47,327,164,827
TOTAL RESOURCES (440=300+400)	440		607,907,632,393	599,551,081,422

Preparer



Cap Thi Chinh

Chief Accountant



Tran Thi Huong

Hung Yen, March 25, 2025
General Director

Pham Thi Phuong Thoa

INCOME STATEMENT
Year 2024

Form B02 - DN
Unit: VND

ITEMS	Codes	Notes	Year 2024	Year 2023
1. Revenue from goods sold and services rendered	01	21	678,363,642,180	690,525,695,082
2. Deductions	02	21	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	21	678,363,642,180	690,525,695,082
4. Cost of sales	11	22	519,160,477,599	537,093,293,292
5. Gross profit from goods sold and services rendered (20=10-11)	20		159,203,164,581	153,432,401,790
6. Financial income	21	23	35,550,561,887	47,762,994,421
7. Financial expenses	22	24	2,743,332,355	2,464,740,622
- In which: Interest expenses	23		-	383,045,775
8. Selling expenses	25	25.1	66,669,007,916	71,602,375,671
9. General and administrative expenses	26	25.2	52,375,279,796	42,936,933,440
10. Operating profit/(loss) {30=20+(21-22)-(25+26)}	30		72,966,106,401	84,191,346,478
11. Other income	31	26	444,414,133	1,150,744,616
12. Other expenses	32	27	139,064,329	702,815,370
13. Profit/(loss) from other activities (40=31-32)	40		305,349,804	447,929,246
14. Accounting profit/(loss) before tax (50=30+40)	50		73,271,456,205	84,639,275,724
15. Current corporate income tax expense	51	29	9,041,427,738	8,045,027,397
16. Deferred tax expense/(income)	60		64,230,028,467	76,594,248,327
17. Net profit/(loss) after tax (60=50-51-52)	70	30	3,292	2,991

Preparer



Cap Thi Chinh

Chief Accountant



Tran Thi Huong

Hung Yen, March 25, 2025
General Director



Pham Thi Phuong Thoa

CASH FLOW STATEMENT
(Indirect method)
Year 2024

Form B03 - DN
Unit: VND
Year 2023

ITEMS	Codes	Notes	Year 2024	Year 2023
I. Cash flows from operating activities				
1. Profit before tax	01		73,271,456,205	84,639,275,724
2. Adjustments for				
- Depreciation and amortization of fixed assets and investment properties	02	14	22,301,441,694	23,404,251,256
- Provisions	03	8	280,039,323	(12,454,672,731)
- Foreign exchange differences upon revaluation of monetary items denominated in foreign currency	04		(576,129,426)	1,310,661,466
- (Profits)/losses from investing activities	05	23,26	(24,382,635,036)	(38,374,809,923)
- Interest expenses	06		-	383,045,775
3. Operating profit before changes in working capital	08		70,894,172,760	58,907,751,567
- (Increase)/decrease in receivables	09		1,077,530,210	6,539,300,393
- (Increase)/decrease in inventories	10		3,874,097,892	10,487,343,934
- Increase/(decrease) in payables	11		16,915,673,773	(38,400,491,530)
- (Increase)/decrease in prepayments	12		1,019,412,947	(364,563,998)
- Interest paid	14		-	(383,045,775)
- Corporate income tax paid	15	16	(9,032,707,397)	(12,627,088,238)
- Other cash inflows from operating activities	16		7,180,000	6,600,000
- Other cash outflows from operating activities	17		(18,848,221,017)	(17,156,156,164)
Net cash flows from operating activities	20		65,907,139,168	7,009,650,189
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(28,819,507,177)	(29,143,416,246)
2. Proceeds from sales, disposals of fixed assets and other long-term assets	22	26	151,028,000	154,387,500
3. Payments for loans granted, purchases of debt instruments of other entities	23		(228,332,235,969)	(203,685,000,000)
4. Proceeds from collection of loans, sales of debt instruments of other entities	24		250,968,300,790	266,268,301,526
5. Payments for investments in other entities	25		-	(7,507,755,490)
6. Interest and dividends received	27		31,511,464,845	31,894,370,096
Net cash flows from investing activities	30		25,479,050,489	57,980,887,386
III. Cash flows from financing activities				
1. Proceeds from borrowings	33		-	77,123,700,000
2. Repayments of borrowings	34		-	(77,123,700,000)
2. Dividends paid	36		(58,534,167,000)	(58,534,167,000)
Net cash flows from financing activities	40		(58,534,167,000)	(58,534,167,000)
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50		32,852,022,657	6,456,370,575
Cash and cash equivalents at the beginning of the year	60	5	28,899,694,275	22,458,127,181
Effect of foreign exchange differences	61		164,042,054	(14,803,481)
Cash and cash equivalents at the end of the year (70=50+60+61)	70	5	61,915,758,986	28,899,694,275

The notes are applied for the figures in the current year.

Preparer



Cap Thi Chinh

Chief Accountant



Tran Thi Huong

Hung Yen, March 25, 2025
General Director



Pham Thi Phuong Thoa

The notes set out on pages 10 to 30 are an integral part of these financial statements



Hung Yen, April 2025

RESOLUTION

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

- Pursuant to the current Law on Enterprises and Securities Law;
- 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 Board of Supervisors in 2024 and the 2020-2025 term; Audited financial statements for 2024 and profit distribution plan for 2024.

Some basic indicators are as follows:

***/ 2024 business results (audited):**

- Production revenue: 20,144,088 USD
- Consumption 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 undistributed profit after tax accumulated to 31/12/2024: 100,002,726,639 VND

In which:- Undistributed profit in 2024: 64,230,028,467 VND

*-Undistributed profit accumulated at the end of the period before:
35,772,698,172 VND*

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

***/ Expected profit distribution in 2024: 65,224,478,194 VND**

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

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

+ *Expected dividend payment of 25%: 48,778,472,500 VND*

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

***/ Total remaining undistributed profit after tax transferred to 2025: 34,778,248,445 VND.**

Article 2: Approval of the 2025 production and business plan

- Production revenue: 17,500,000 USD
- Total revenue + income: 616 billion VND
- Profit before tax: 60 billion VND
- Dividend ratio: 15-20%

Article 3: Approval of the 2025 investment plan

- Expected investment in machinery and equipment innovation and digital technology.
- Estimated repair of the entire factory.

The total estimated investment is about 50 billion VND.

Article 4: Approval of Labor and income in 2025

- Average number of workers: 1,800 people.
- Salary fund deducted from expenses payable to employees: from 60% to 65%/ production revenue.
- Average income of employees/month: 12,000,000 VND or more.

Article 5: Approval of the list of elected members of the Board of Directors for the 2025-2030 term

***/ The list of nominees for members of 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
2. Ms. Pham Thi Phuong Hoa - General Director of Hung Yen Garment Corporation - JSC
3. Mr. Pham Tuan Anh - General Director of Tien Hung Joint Stock Company
4. Mr. Nguyen Van Trung - Deputy General Director of Hung Yen Garment Corporation - JSC
5. Ms. Nguyen Thi Hien - General Director of Viet Y Garment Joint Stock Company - Hung Yen

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

1. Ms. Truong Thi Phuong born in 1974 - Executive Director in charge of production
Qualification: University of Science and Technology, major in sewing.

2. Ms. Vu Thi Giang Huong born in 1976 - Head of Planning Department
Qualification: University of Law, major in Economic Law.

3. Ms. Nguyen Thi Ha, born in 1976 - Director of Garment Factory 1A
Qualification: National Economics University, major: Business Administration.

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

...

***/ Results of election of members of the Supervisory Board for the 2025-2030 term include:**

...

Article 6: Approval of amendments to a number of contents in the Company Charter.

To improve the effectiveness of the Corporation's governance, the General Meeting unanimously approved the amendment of a number of provisions in the current Charter of the Corporation (*A detailed copy is attached*).

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

Article 7: Approval of amendments to a number of 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.

To improve the effectiveness of the Corporation's management, the General Meeting agreed to amend a number of provisions of the Internal Regulations on corporate governance, the Regulations on the operation of the Board of Directors, and update the corresponding amendments in the amendments to the Company Charter (*Detailed copy attached*).

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 operation of the Board of Directors and sign and issue the Internal Regulations on corporate governance and the Regulations on the operation of the Board of Directors 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 operation of the Supervisory Board and sign and issue the Regulations on the operation of the Supervisory Board according to regulations.

Article 8: Approval of the final settlement, approval of remuneration of the Board of Directors, the Supervisory Board, the secretary and rewards exceeding the annual plan for employees.

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: VND 2,191,444,444 reaching 99.7% of the approved amount.

The total bonus fund for exceeding the annual 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.

Article 9: Approval of the selection of an auditing unit

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

Article 10: Approval of the dividend payment time

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

Article 11: Implementation provisions

This Resolution is unanimously approved in full by the 2025 Annual General Meeting of Shareholders at the General 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 the Board of Directors**

Nguyen Xuan Duong

