

**TẬP ĐOÀN DỆT MAY
VIỆT NAM**
**VIETNAM TEXTILE AND
GARMENT GROUP**

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số: 352 /TĐDMVN-THPC
No.: 352 /TDDMVN-THPC

Hà Nội, ngày 16 tháng 6 năm 2025
Hanoi, June 16th, 2025

CÔNG BỐ THÔNG TIN/ INFORMATION DISCLOSURE

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước/*State Securities Commission of Vietnam*;
- Sở Giao dịch Chứng khoán Hà Nội/*Hanoi Stock Exchange*.

Tên doanh nghiệp: **TẬP ĐOÀN DỆT MAY VIỆT NAM**

Name of organization: VIETNAM TEXTILE AND GARMENT GROUP

Mã chứng khoán/*Stock code: VGT*

Trụ sở chính: 25 Bà Triệu, Phường Hàng Bài, Quận Hoàn Kiếm, TP. Hà Nội

Head office address: 25 Ba Trieu, Hang Bai Ward, Hoan Kiem District, Hanoi

Trụ sở giao dịch: 41A Lý Thái Tổ, Quận Hoàn Kiếm, TP. Hà Nội

Transaction office address: 41A Ly Thai To, Hoan Kiem District, Hanoi

Điện thoại/*Tel: + 84.24.38257700* Fax: +84.24.38262269

Loại thông tin công bố/*Type of information disclosed: Định kỳ/ Periodic*

Nội dung thông tin công bố/*Contents of information disclosure:*

Biên bản họp, Nghị quyết Đại hội đồng cổ đông thường niên năm 2025 và các tài liệu kèm theo trong biên bản, nghị quyết.

Minutes and Resolution of the 2025 Annual General Meeting of Shareholders and the accompanying documents attached.

Thông tin này được công bố trên trang thông tin điện tử của Tập đoàn Dệt May Việt Nam theo đường link: www.vinatex.com.vn mục Quan hệ cổ đông vào ngày 16/06/2025.

This information is disclosed on the website of Vietnam Textile and Garment Group at the link: www.vinatex.com.vn, Shareholder Relations section on June 16th, 2025.

Tập đoàn Dệt May Việt Nam cam kết thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin đã công bố. ✓

Vietnam Textile and Garment Group hereby certifies that the above information is true and is fully responsible before the laws with regards to the information disclosed.

Nơi nhận/Recipient:

- Như trên/As above;
- Lưu: VT, THPC/Save at the Office and Legal & General Department.

TỔNG GIÁM ĐỐC/PRESIDENT & CEO



Cao Hữu Hiếu

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Law on Securities 2019;
- Pursuant to the Charter on Organization and Operation of Vietnam National Textile and Garment Group;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group No. 06/BB-TĐDMVN dated June 16, 2025.

DECIDES:

Article 1. To approve the report on 2024 performance and 2025 plan of the Board of Directors and the Executive Body.

Article 2. To approve the 2024 Report of the Board of Supervisors.

Article 3. To approve Submission No. 338/TTr-HĐQT dated June 13, 2025, from the Board of Directors, regarding the approval of the 2024 Financial Statements and 2025 Plan of Vietnam National Textile and Garment Group with some key indicators as follows:

3.1. 2024 Business Production Results

3.1.1. Consolidated Results

- Revenue: VND 18,368 billion, equivalent to 102.6% of the plan
- Profit Before Tax: VND 835 billion, equivalent to 151.8% of the plan

3.1.2. Parent Company Results

- Revenue: VND 2,241 billion, equivalent to 108.3% of the plan
- Profit Before Tax: VND 156 billion, equivalent to 104.2% of the plan

3.2. 2025 Business Production Plan

3.2.1. Consolidated Plan:

- Revenue: VND 18,315 billion, equivalent to 99.7% compared to 2024

- Profit Before Tax: VND 910 billion, equivalent to 109% compared to 2024

3.2.2. Parent Company Plan:

- Revenue: VND 2,440 billion, equivalent to 109% compared to 2024
- Profit Before Tax: VND 190 billion, equivalent to 122% compared to 2024

Article 4. To approve Submission No. 339/TTr-HDQT dated June 13, 2025, from the Board of Directors, regarding the distribution of profits for 2024.

- Undistributed after-tax profit as of December 31, 2024: VND **182,111,222,970.**

- Profit distribution plan:

- Allocation to Reward and Welfare Fund: VND **10,000,000,000**, equivalent to 6.4% of 2024 after-tax profit. The specific allocation levels for the funds are entrusted to the Board of Directors for consideration and decision.
- Allocation to Manager Reward Fund: VND **1,090,000,000**, equivalent to 0.7% of 2024 after-tax profit.
- 2024 Dividend Payout: No dividend distribution for 2024
- Undistributed after-tax profit carried forward to next year: VND **171,021,122,970.**

Article 5. To approve Proposal No. 340/TTr-HDQT dated June 13, 2025, from the Board of Directors, regarding the approval of remuneration/salaries for the Board of Directors and Board of Supervisors in 2024 and the remuneration/salary plan for 2025.

5.1. Year 2024:

Actual remuneration and salaries paid: VND 3,707 million.

In which: + Board of Directors: VND 2,588 million.

+ Board of Supervisors: VND 1,119 million.

5.2. Year 2025:

Planned remuneration and salaries for 2025: VND 5,004 million.

In which: + Board of Directors: VND 3,024 million.

+ Board of Supervisors: VND 1,980 million.

The planned remuneration and salary fund for the Board of Directors and Board of Supervisors in 2025 is based on a structure of 7 Board of Directors

members (2 executive members and 5 non-executive members) and 5 Board of Supervisors members (2 executive members and 3 non-executive members).

Article 6. To approve Submission No. 341/TTr-HĐQT dated June 13, 2025, from the Board of Directors, regarding the amendment and supplementation of certain articles of the Charter on Organization and Operation of Vietnam National Textile and Garment Group.

Article 7. To approve Submission No. 342/TTr-HĐQT dated June 13, 2025, from the Board of Directors, regarding the amendment and supplementation of certain articles of the Internal Governance Regulations of Vinatex.

Article 8. To approve Submission No. 343/TTr-HĐQT dated June 13, 2025, from the Board of Directors, regarding the amendment and supplementation of certain articles of the Operating Regulations of the Board of Directors of Vietnam National Textile and Garment Group.

Article 9. To approve Submission No. 344/TTr-BKS dated June 13, 2025, from the Board of Supervisors, regarding the amendment and supplementation of certain articles of the Operating Regulations of the Board of Supervisors of Vietnam National Textile and Garment Group.

Article 10. To approve Submission No. 345/TTr-BKS dated June 13, 2025, from the Board of Supervisors, regarding the selection of the auditing firm for the 2025 Financial Statements.

The Board of Supervisors is assigned to decide on the selection of 1 of the following 3 auditing firms to audit the Group's 2025 Financial Statements:

- KPMG Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- Deloitte Vietnam Co., Ltd.

Article 11. To approve the election results for members of the Board of Directors and Board of Supervisors for the 2025-2030 term:

1. Board of Directors members (7 persons):
 - Mr. Le Tien Truong;
 - Mr. Tran Quang Nghi;
 - Mr. Cao Huu Hieu;
 - Mr. Dang Vu Hung;
 - Ms. Le Ngoc Diep;
 - Mr. Vu Hong Tuan;
 - Mr. Nguyen Xuan Dong.

Pursuant to the Minutes of the first meeting of the Board of Directors for the 2025-2030 term dated June 16, 2025, at the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group:

- Mr. Le Tien Truong was elected as Chairman of the Board of Directors of Vietnam National Textile and Garment Group for the 2025-2030 term;

- Mr. Tran Quang Nghi was elected as Vice Chairman of the Board of Directors of Vietnam National Textile and Garment Group for the 2025-2030 term;

- Mr. Cao Huu Hieu was appointed as President and CEO of Vietnam National Textile and Garment Group for the 2025-2030 term.

2. Board of Supervisors members (5 persons):

- Ms. Doan Thi Thu Huong;
- Ms. Tran Thi Thu Hang;
- Ms. Nguyen Thanh Le;
- Ms. Bui Viet Phuong;
- Ms. Dang Thi Hong Le.

Pursuant to the Minutes of the first meeting of Board of Supervisors for the 2025-2030 term dated June 16, 2025, at the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group:

- Ms. Tran Thi Thu Hang was elected as Head of the Board of Supervisors of Vietnam National Textile and Garment Group for the 2025-2030 term.

Article 12. Enforcement Clause

1. This Resolution was approved by the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group.

2. The Board of Directors, Board of Supervisors, Executive Body, and shareholders of Vinatex are responsible for implementing and organizing the execution of this Resolution within their respective authorities, functions, and duties, in accordance with the provisions of law and the Charter on Organization and Operation of Vietnam National Textile and Garment Group.

Recipients:

- Board of Directors, Executive Body;
- Vinatex Website;
- Archive: Office, BOD Office.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



Le Tien Truong

MINUTES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Company Name: Vietnam National Textile and Garment Group (Vinatex).

Hanoi Headquarters: 41A Ly Thai To Street, Hoan Kiem District, Hanoi.

Ho Chi Minh City Headquarters: 10 Nguyen Hue Street, District 1, Ho Chi Minh City.

Time: From 8:30 AM - 12:00 PM on June 16, 2025.

Location: Almaz Convention Center, Vinhomes Riverside Urban Area, Long Bien District, Hanoi.

MEETING PROCEEDINGS

A. OPENING, ATTENDANCE, AND VALIDITY OF THE MEETING

I. OPENING AND ATTENDANCE

The General Meeting heard Ms. Nguyen Thi Thu Hien, Chief of Office of Vietnam National Textile and Garment Group, on behalf of the Organizing Committee, state the reason for the meeting and introduce the delegates.

1. Guests:

- Mr. Nguyen Chi Thanh, Chairman of the Board of Members of State Capital Investment Corporation;
- Mr. Le Thanh Tuan, Deputy General Director of State Capital Investment Corporation;
- Ms. Pham Thi Thanh Tam, Chairwoman of the Vietnam National Union of Textile and Garment Workers;
- Representative of KPMG Vietnam Co., Ltd.

2. Vietnam National Textile and Garment Group:

- Mr. Le Tien Truong - Chairman of the Board of Directors;
- Mr. Tran Quang Nghi - Vice Chairman of the Board of Directors;
- Mr. Cao Huu Hieu - Member of the Board of Directors – President & CEO;
- Other members of the Board of Directors; the Executive Body; the Board of Supervisors; Heads and Deputy Heads of functional departments under Vinatex;

- Shareholders and authorized representatives of shareholders/groups of shareholders of Vinatex.

II. REPORT ON SHAREHOLDER ELIGIBILITY VERIFICATION RESULTS

The General Meeting heard Ms. Tran Thi Thu Thao - Head of the Shareholder Eligibility Verification Committee, report on the results of shareholder eligibility verification.

Total shareholders convened to attend the General Meeting: 14,193 shareholders representing ownership of 500,000,000 shares, equivalent to 100% of the total voting shares. At the opening of the meeting: A total of 26 shareholders (owning and represented by proxy) were present and eligible to attend the General Meeting, representing 433,846,501 shares, equivalent to 86.77% of the total voting shares.

In accordance with the Law on Enterprises and the Charter of Organization and Operation of the Group, the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group was duly convened.

B. MAIN CONTENTS

I. ADOPTION OF THE MEETING REGULATIONS

The General Meeting heard the Draft Regulations for the "Organization of the 2025 Annual General Meeting of Shareholders".

Voting results for adoption:

- + Votes in favor: 100 %
- + Votes against: 0 %
- + Abstentions: 0 %

II. CHAIRMAN OF THE GENERAL MEETING

Mr. Le Tien Truong - Chairman of the Board of Directors of Vietnam National Textile and Garment Group, presided over and conducted the 2025 Annual General Meeting of Shareholders.

III. INTRODUCTION OF THE MEETING SECRETARY AND ELECTION OF THE VOTE COUNTING COMMITTEE

1. The Chairman of the General Meeting introduced the Meeting Secretary, consisting of 02 members:

- Mr. Hoang Manh Cam - Deputy Chief of Office of the Vinatex Board of Directors
- Ms. Vu Kim Phuong, Office of the Vinatex Board of Directors.

2. The General Meeting elected the Vote Counting Committee, consisting of 05 members:

- Mr. Ta Huu Doanh - Head of the Vote Counting Committee

- Ms. Thai Thi Phuong Thanh - Member of the Vote Counting Committee
- Ms. Nguyen Thi Nga - Member of the Vote Counting Committee
- Ms. Nguyen Thi Huong Giang - Member of the Vote Counting Committee
- Mr. Nguyen Duy Thang - Member of the Vote Counting Committee.

Voting results:

- + Votes in favor: 100 %
- + Votes against: 0 %
- + Abstentions: 0 %

IV. ADOPTION OF THE GENERAL MEETING AGENDA

The General Meeting heard Mr. Le Tien Truong - Chairman of the General Meeting, present the agenda.

Part 1: Presentation of Reports and Submissions:

1. Report of the Executive Body on 2024 business production results and 2025 plan
2. Report on the activities of the Board of Directors in 2024
3. Report of the Board of Supervisors in 2024
4. Submission on the approval of 2024 financial statements and 2025 plan
5. Submission on the distribution of profits for 2024
6. Submission on the approval of remuneration/salaries for the Board of Directors and Board of Supervisors in 2024 and the remuneration/salary plan for 2025
7. Submission on amending and supplementing certain articles of the Charter of Organization and Operation of Vietnam National Textile and Garment Group
8. Submission on amending and supplementing certain articles of the Internal Governance Regulations of Vinatex
9. Submission on amending and supplementing certain articles of the Operating Regulations of the Board of Directors of Vietnam National Textile and Garment Group
10. Submission on amending and supplementing certain articles of the Operating Regulations of the Board of Supervisors of Vietnam National Textile and Garment Group
11. Submission on the selection of the auditing firm for the 2025 financial statements

Part 2: Election of Board of Directors and Board of Supervisors members for the 2025-2030 term

Part 3: Discussion

The General Meeting proceeded to discuss the contents presented in Part 1.

Part 4: Announcement of election results for Board of Directors and Board of Supervisors members for the 2025-2030 term

Part 5: Announcement of the results of the 1st meeting session of the Board of Directors and Board of Supervisors and introduction to the General Meeting

Part 6: Voting on the contents of the General Meeting, adoption of the Minutes, and Resolution of the General Meeting

Voting results for adoption of the General Meeting agenda:

+ Votes in favor: 100 %

+ Votes against: 0 %

+ Abstentions: 0 %

V. CONTENTS SUBMITTED TO THE GENERAL MEETING OF SHAREHOLDERS

The General Meeting heard the Chairman, the Head of the Board of Supervisors, and the Executive Body of the Group present the following contents:

1. Report on 2024 business production results and 2025 plan of the Executive Body, presented by Mr. Cao Huu Hieu - Member of the Board of Directors, General Director.

2. Report on 2024 activities and 2025 operational direction of the Board of Directors, presented by Mr. Le Tien Truong - Chairman of the Board of Directors, Chairman of the General Meeting.

3. 2024 Report of the Board of Supervisors, presented by Ms. Tran Thi Thu Hang - Head of the Board of Supervisors.

4. Submission No. 338/TTr-HĐQT dated June 13, 2025, of the Board of Directors on the Approval of the 2024 Financial Statements and 2025 Plan of Vietnam National Textile and Garment Group, presented by Mr. Pham Van Tan - Permanent Deputy General Director, with some basic indicators as follows:

4.1. 2024 Business Production Results

4.1.1. Consolidated Results

- Revenue: VND 18,368 billion, equivalent to 102.6% of the plan
- Profit Before Tax: VND 835 billion, equivalent to 151.8% of the plan

4.1.2. Parent Company Results

- Revenue: VND 2,241 billion, equivalent to 108.3% of the plan
- Profit Before Tax: VND 156 billion, equivalent to 104.2% of the plan

4.2. 2025 Business Production Plan

4.2.1. Consolidated Plan:

- Revenue: VND 18,315 billion, equivalent to 99.7% compared to 2024
- Profit Before Tax: VND 910 billion, equivalent to 109% compared to 2024

4.2.2. Parent Company Plan:

- Revenue: VND 2,440 billion, equivalent to 109% compared to 2024
- Profit Before Tax: VND 190 billion, equivalent to 122% compared to 2024

5. Submission No. 339/TTr-HĐQT dated June 13, 2025, of the Board of Directors on the Distribution of Profits for 2024, presented by Mr. Pham Van Tan, Permanent Deputy General Director.

- Undistributed after-tax profit as of December 31, 2024: VND 182,111,222,970

- Profit available for distribution: VND **182,111,122,970**

- Profit distribution plan:

- Allocation to Reward and Welfare Fund: VND **10,000,000,000**, equivalent to 6.4% of 2024 after-tax profit. The specific allocation levels for the funds are entrusted to the Board of Directors for consideration and decision.
- Allocation to Manager Reward Fund: VND **1,090,000,000**, equivalent to 0.7% of 2024 after-tax profit.
- 2024 Dividend Payout: No dividend distribution for 2024.
- Undistributed after-tax profit carried forward to next year: VND **171,021,122,970**.

6. Submission No. 340/TTr-HĐQT dated June 13, 2025, of the Board of Directors on the Approval of Remuneration/Salaries for the Board of Directors and Board of Supervisors in 2024 and the Remuneration/Salary Plan for 2025, presented by Mr. Pham Van Tan - Permanent Deputy General Director.

6.1. Year 2024:

Actual remuneration and salaries paid: VND 3,707 million.

In which: + Board of Directors: VND 2,588 million.

+ Board of Supervisors: VND 1,119 million.

6.2. Year 2025:

Planned remuneration and salaries for 2025: VND 5,004 million.

In which: + Board of Directors: VND 3,024 million.

+ Board of Supervisors: VND 1,980 million.

The planned remuneration and salary fund for the Board of Directors and Board of Supervisors in 2025 is based on a structure of 7 Board of Directors

members (2 executive members and 5 non-executive members) and 5 Board of Supervisors members (2 executive members and 3 non-executive members).

7. Submission No. 341/TTr-HĐQT dated June 13, 2025, of the Board of Directors on amending and supplementing certain articles of the Charter of Organization and Operation of Vietnam National Textile and Garment Group, presented by Mr. Pham Van Tan - Permanent Deputy General Director.

8. Submission No. 342/TTr-HĐQT dated June 13, 2025, of the Board of Directors on amending and supplementing certain articles of the Internal Governance Regulations of Vinatex, presented by Mr. Pham Van Tan - Permanent Deputy General Director.

9. Submission No. 343/TTr-HĐQT dated June 13, 2025, of the Board of Directors on amending and supplementing certain articles of the Operating Regulations of the Board of Directors of Vietnam National Textile and Garment Group, presented by Mr. Pham Van Tan - Permanent Deputy General Director.

10. Submission No. 344/TTr-BKS dated June 13, 2025, of the Board of Supervisors on amending and supplementing certain articles of the Operating Regulations of the Board Supervisors of Vietnam National Textile and Garment Group, presented by Mr. Pham Van Tan - Permanent Deputy General Director.

11. Submission No. 345/TTr-BKS dated June 13, 2025, of the Board of Supervisors on the selection of the auditing firm for the 2025 financial statements, presented by Ms. Tran Thi Thu Hang, Head of the Board of Supervisors.

The Board of Supervisors is assigned to select 1 of the following 3 auditing firms to audit the Group's 2025 financial statements:

- KPMG Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- Deloitte Vietnam Co., Ltd.

VI. ELECTIONS

Mr. Ta Huu Doanh, Head of the Vote Counting Committee, presented the Election Regulations

Voting results for adoption of election regulations:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0 %

Ms. Tran Thi Thu Thao, Head of the Group's Human Resources Management Department, presented Submission No. 346/TTr-HĐQT dated

June 13, 2025, of the Board of Directors on the election of Board of Directors members and Board of Supervisors members of Vietnam National Textile and Garment Group for the 2025-2030 term

(i) Vinatex Board of Directors Personnel for the 2025-2030 Term

- Number of Board of Directors members: 07 people
- List of candidates for Board of Directors members as of the General Meeting:

NO.	Candidate Name	Current Position	Qualification
1	Le Tien Truong	Chairman of Vinatex BOD	Doctor of Business Administration
2	Cao Huu Hieu	BOD Member – General Director of Vinatex	Master of Textile & Garment Technology
3	Tran Quang Nghi	Vice Chairman of Vinatex BOD	Master of Business Administration
4	Dang Vu Hung	BOD Member of Vinatex	Doctor of Textile Technology
5	Vu Hong Tuan	BOD Member of Vinatex	Master of Business Administration
6	Le Ngoc Diep	Deputy Director of No. 3 Investment Department-SCIC	Master of Public Administration
7	Nguyen Xuan Dong	BOD Member of Vinatex	Bachelor of Economic Law

(ii) Vinatex Board of Supervisors Personnel for the 2025-2030 Term:

- Number of Board of Supervisors members: 05 people
- List of candidates for Board of Supervisors members as of the General Meeting:

NO.	Candidate Name	Current Position / Workplace	Qualification
1	Tran Thi Thu Hang	Head of Board of Supervisors of Vinatex	Bachelor of Finance & Accounting
2	Doan Thi Thu Huong	Board of Supervisors Member of Vinatex	Bachelor of Law, Bachelor of Economics
3	Nguyễn Thanh Lê	Specialist at Investment Dept. 3 SCIC, Board of Supervisors Member of Vinatex	Master of Finance

4	Dang Thi Hong Le	Board of Supervisors Member of Vinatex	Bachelor of Economic Law
5	Bui Viet Phuong	Deputy General Director of Dong Phu Investment JSC	Master of Foreign Economics

No additional candidates were nominated or put forward at the General Meeting.

Voting results for adoption of the nomination and candidacy list:

+ Votes in favor: 100%

+ Votes against: 0%

+ Abstentions: 0 %

VII. DISCUSSION

The General Meeting heard opinions from shareholders and proceeded to exchange and discuss a number of issues related to the reports and submissions presented at the General Meeting, as well as questions related to the Group's operations. The important and notable opinions are as follows:

❖ **Remarks by Mr. Nguyen Chi Thanh, Chairman of the Board of Members of State Capital Investment Corporation**

On behalf of the major shareholder SCIC, we acknowledge and highly appreciate the leadership and management performance of the Board of Members, the Executive Board, and the efforts of the entire workforce of the Group during the 2020 - 2025 term.

Through the reports of the Board of Members and the Executive Board, it is evident that despite the past five years being marked by significant turbulence and adverse external business conditions, the Group's leadership demonstrated adaptability by implementing many non-traditional governance solutions. As a result, the Group has maintained stable business growth, particularly in preserving its workforce and ensuring employee welfare and social security.

SCIC reaffirms its commitment to accompanying the Board of Members and supporting the Group's Executive Board through the mechanism of capital representation, with the aim of achieving the objectives set for the coming period. At the same time, SCIC has placed and will continue to place trust in the Group's capital representatives, recognizing their innovation, forward thinking, and achievements in navigating recent challenges. Many outcomes delivered by the Board of Members during the 2020–2025 term have created distinctive value compared to the 2015–2020 term.

In addition to these efforts and achievements, SCIC also wishes to collaborate in addressing difficulties and bottlenecks at certain member units of the Group through more synchronized solutions. Major shareholders of the Group can jointly analyze and identify potential breakthroughs in medium- and long-term solutions

based on the Group's internal capabilities, thereby ensuring its competitiveness in a still-volatile market landscape.

At present, given the unresolved developments in external variables - particularly U.S. tax policies - it is not yet feasible to formulate a detailed plan for the 2025–2030 term. SCIC understands the strategic direction of the Group and pledges to consult with the Government and relevant ministries and agencies to create the most favorable conditions for the enterprise's growth.

❖ Remarks by Mr. Takafuji Yasuharu – General Director of Prominent Vietnam, ITOCHU

It is recommended that the Group proceed with the interim dividend payment plan for 2025 as soon as possible, as previously discussed

❖ Remarks by Ms. Hà Thanh – shareholder ID: U14202

- With a charter capital of VND 5,000 billion and an ROE of over 10% annually over the past five years, does the company plan to switch its listing to an official stock exchange?

- **Chairman's response:** Currently, there is no difference in transparency and information disclosure requirements between the UpCOM and the official exchanges such as HOSE and HNX. Therefore, existing shareholders of Vinatex are still ensured transparency and access to full information. However, based on our research, we have found that official listings often lead to significant stock price volatility due to market sentiment and external business environment factors, which do not always reflect the company's actual business performance. In the future, when business conditions become more favorable, the Group will carefully study this matter and submit it to the General Meeting of Shareholders for review and approval.

The General Meeting unanimously agreed on the discussion contents and had no further opinions.

VIII. VOTING ON GENERAL MEETING CONTENTS

1. Report on 2024 business production results and 2025 plan of the Executive Body of Vietnam National Textile and Garment Group.

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

2. Report on 2024 Activities of the Board of Directors of Vietnam National Textile and Garment Group.

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%

- + Abstentions: 0%

3. Report on 2024 of the Board of Supervisors of Vietnam National Textile and Garment Group

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

4. Submission No. 338/TTr-HĐQT dated June 13, 2025, of the Board of Directors on the Approval of the 2024 Financial Statements and 2025 Plan of Vietnam National Textile and Garment Group with some basic indicators as follows:

4.1. 2024 Business Production Results

4.1.1. Consolidated Results

- Revenue: VND 18,368 billion, equivalent to 102.6% of the plan
- Profit Before Tax: VND 835 billion, equivalent to 151.8% of the plan

4.1.2. Kết quả Công ty mẹ

- Revenue: VND 2,241 billion, equivalent to 108.3% of the plan
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4.2. 2025 Business Production Plan

4.2.1. Consolidated Results:

- Revenue: VND 18,315 billion, equivalent to 99.7% compared to 2024
- Profit Before Tax: VND 910 billion, equivalent to 109% compared to 2024

4.2.2. Parent Company Plan:

- Revenue: VND 2,440 billion, equivalent to 109% compared to 2024
- Profit Before Tax: VND 190 billion, equivalent to 122% compared to 2024

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

5. Submission No. 339/TTr-HĐQT dated June 13, 2025, of the Board of Directors on the Distribution of Profits for 2024

- 2024 After-tax profit: VND 156,359,338,939
- Undistributed after-tax profit from previous years: VND 25,751,884,031

- Undistributed after-tax profit as of December 31, 2024: VND 182,111,222,970

- Profit available for distribution: VND **182,111,122,970**

- Profit distribution plan:

- Allocation to Reward and Welfare Fund: VND **10,000,000,000**, equivalent to 6.4% of 2024 after-tax profit. The specific allocation levels for the funds are entrusted to the Board of Directors for consideration and decision.
- Allocation to Manager Reward Fund: VND **1,090,000,000**, equivalent to 0.7% of 2024 after-tax profit.
- 2024 Dividend Payout: No dividend distribution for 2024.
- Undistributed after-tax profit carried forward to next year: VND **171,021,122,970**.

Voting results:

- + Votes in favor: 85.02% (equivalent to 368,846,501 voting shares)
- + Votes against: 14.98% (equivalent to 65,000,000 voting shares)
- + Abstentions: 0%

6. Approval of Submission No. 340/TTr-HĐQT dated June 13, 2025, of the Board of Directors on remuneration/salaries for the Board of Directors and Board of Supervisors in 2024 and the Remuneration/Salary Plan for 2025:

6.1. Year 2024:

Actual remuneration and salaries paid: VND 3,707 million.

In which: + Board of Directors: VND 2,588 million.

+ Board of Supervisors: VND 1,119 million.

6.2. Year 2025:

Planned remuneration and salaries for 2025: VND 5,004 million.

In which: + Board of Directors: VND 3,024 million.

+ Board of Supervisors: VND 1,980 million.

The planned remuneration and salary fund for the Board of Directors and Board of Supervisors in 2025 is based on a structure of 7 Board of Directors members (2 executive members and 5 non-executive members) and 5 Board of Supervisors members (2 executive members and 3 non-executive members).

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

7. Submission No. 341/TTr-HĐQT dated June 13, 2025, of the Board of Directors on amending and supplementing certain articles of the Charter of Organization and Operation of Vietnam National Textile and Garment Group

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

8. Submission No. 342/TTr-HĐQT dated June 13, 2025, of the Board of Directors on amending and supplementing certain articles of the Internal Governance Regulations of Vinatex

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

9. Submission No. 343/TTr-HĐQT dated June 13, 2025, of the Board of Directors on amending and supplementing certain articles of the Operating Regulations of the Board of Directors of Vietnam National Textile and Garment Group

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

10. Submission No. 344/TTr-BKS dated June 13, 2025, of the Board of Supervisors on amending and supplementing certain articles of the Operating Regulations of the Board of Supervisors of Vietnam National Textile and Garment Group

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

11. Submission No. 345/TTr-BKS dated June 13, 2025, of the Board of Supervisors on the selection of the auditing firm for the 2025 financial statements.

The Board of Supervisors is assigned to select 1 of the following 3 auditing firms to audit the Group's 2025 financial statements:

- KPMG Vietnam Co., Ltd.
- Ernst & Young Vietnam Co., Ltd.
- Deloitte Vietnam Co., Ltd.

Voting results:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

IX. ANNOUNCEMENT OF ELECTION RESULTS FOR VINATEX BOARD OF DIRECTORS AND BOARD OF SUPERVISORS MEMBERS FOR THE 2025-2030 TERM

Mr. Ta Huu Doanh, Head of the Vote Counting Committee, announced the election results for Vinatex Board of Directors and Board of Supervisors members for the 2025-2030 term, specifically:

- Board of Directors

NO.	Full Name	Number of votes	Percentage
1	Mr. Le Tien Truong	612,181,701	141.11%
2	Mr. Tran Quang Nghi	494,544,601	113.99%
3	Mr. Cao Huu Hieu	396,451,301	91.38%
4	Mr. Dang Vu Hung	393,796,801	90.77%
5	Ms. Le Ngoc Diep	393,446,001	90.69%
6	Mr. Vu Hong Tuan	393,446,001	90.69%
7	Mr. Nguyen Xuan Dong	353,020,401	81.37%

- Board of Supervisors

NO.	Full Name	Number of votes	Percentage
1	Ms. Doan Thi Thu Huong	512,276,667	118.08%
2	Ms. Tran Thi Thu Hang	512,032,169	118.02%
3	Ms. Nguyen Thanh Le	411,430,167	94.83%
4	Ms. Bui Viet Phuong	368,384,501	84.91%
5	Ms. Dang Thi Hong Le	365,109,001	84.16%

ANNOUNCEMENT OF RESULTS OF THE 1ST SESSION OF THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS

Mr. Hoang Manh Cam, Deputy Chief of Office of the Board of Directors, on behalf of the Secretariat, presented the results of the 1st session of the Vinatex Board of Directors and Board of Supervisors:

100% of Board of Directors members present agreed to:

- Elect Mr. Le Tien Truong as Chairman of the Board of Directors in the 2025 – 2030 term
- Elect Mr. Tran Quang Nghi as Vice Chairman of the Board of Directors in the 2025 – 2030 term
- Appoint Mr. Cao Huu Hieu as President and CEO in the 2025 – 2030 term

100% of Board of Supervisors members present agreed to:

- Elect Ms. Tran Thi Thu Hang as Head of the Board of Supervisors in the 2025 – 2030 term

X. ADOPTION OF THE MINUTES AND RESOLUTION OF THE GENERAL MEETING

Mr. Hoang Manh Cam, on behalf of the Secretariat, presented the Minutes and the draft Resolution of the General Meeting of Shareholders.

The Minutes of the Meeting, consisting of fourteen (14) pages, were read aloud to all shareholders. The General Meeting proceeded to vote.

Voting results for adoption of the full text of the Minutes and Resolution of the General Meeting of Shareholders:

- + Votes in favor: 100%
- + Votes against: 0%
- + Abstentions: 0%

The Chairman declared the General Meeting closed at 12:00 PM on the same day.

These Minutes are prepared in 02 (two) copies. The Chairman and Secretary jointly pledge the accuracy and truthfulness of the contents of the Meeting Minutes and sign below

**ON BEHALF OF THE
MEETING SECRETARY**



Hoang Manh Cam

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

CHAIRMAN



Le Tien Truong



AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Time: From 08:00 to 11:30, June 16, 2025

Venue: Almaz Convention Center, Vinhomes Riverside Urban Area, Phuc Loi Ward, Long Bien District, Hanoi.

No.	Content
1	Opening of the General Meeting, statement of purpose, and introduction of delegates
2	Report on the verification of shareholders' eligibility
3	Approval of the General Meeting Regulations
4	Introduction of the Chairperson of the General Meeting, Appointment of the Secretary, and Election of the Vote Counting Committee
5	Approval of the General Meeting Agenda
6	Presentation of Reports and Proposals: <i>Report on the Business Results for 2024 and the Plan for 2025</i> <i>Report on the Activities of the Board of Directors</i> <i>Report of the Board of Supervisors</i> <i>Submission for the Approval of the Audited Financial Statements for 2024 (Separate and Consolidated) and the Business Plan for 2025</i> <i>Submission for the Distribution of Profits for 2024</i> <i>Submission for the Approval of the Remuneration of the Board of Directors and the Board of Supervisors for 2024 and the Remuneration Plan for 2025</i> <i>Submission for Amending and Supplementing the Charter of Organization and Operations; Internal Governance Regulations of Vinatex; Operating Regulations of the Board of Directors; and Operating Regulations of the Board of Supervisors</i> <i>Submission for the Approval of the Selection of the Auditing Firm for the 2025 Financial Statements</i> <i>Submission for the Election of Members of the Board of Directors and the Board of Supervisors for the 2025-2030 Term</i> <i>Other Matters Within the Authority of the General Meeting of Shareholders (if any)</i>
7	Election of Members of the Board of Directors and the Board of Supervisors for the 2025-2030 Term
8	Discussion Session
9	Vote on the contents submitted to the General Meeting.
10	Approval of the Minutes, Resolutions of the General Meeting, and Closing of the Meeting

To view and download the meeting materials, please scan the QR code below:

Instructions on how to scan the QR code:

- ***Method 1:*** Access the Zalo app. Select the QR code icon (at the top right corner of the screen). Hold the QR code in front of the camera and scan it. A link to access the document will appear on the screen. Select "Open" to view the document.
- ***Method 2:*** Access the Camera app. Hold the QR code in front of the camera and scan it. A link to access the document will appear on the screen. Click on the document link to open it.

**REGULATIONS ON ORGANIZING THE 2025 ANNUAL GENERAL
MEETING OF SHAREHOLDERS**

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of Regulation and Subjects of Application

- 1.1 This Regulation applies to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the "General Meeting" or "AGM") of Vietnam National Textile and Garment Group (hereinafter referred to as the "Group").
- 1.2 This Regulation specifically sets out the rights and obligations of shareholders, authorized representatives attending the Meeting, and other participants, and specifies the conditions and procedures for convening the Meeting.
- 1.3 Shareholders, authorized representatives attending the Meeting, and other participants are responsible for complying with the provisions set forth in this Regulation.

**Chapter II
RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL
MEETING**

Article 2. Rights and Obligations of Shareholders or Their Representatives

2.1 Conditions for Attending the General Meeting

Shareholders or their authorized representatives, by written authorization from one or more shareholders listed in the shareholder register of the Corporation as of the record date, are entitled to attend the General Meeting.

2.2 The rights of shareholders when attending the General Meeting

- a. To attend in person or authorize another person to attend the Meeting through a written authorization. The authorization document must comply with civil law regulations and clearly state the name of the authorized individual or organization and the number of shares being authorized.
- b. Have the right to speak, discuss, and vote on all matters within the authority of the General Meeting as prescribed by the Law on Enterprises, other relevant legal documents, and the Corporation's Charter;
- c. Be informed by the Organizing Committee about the agenda, program of the General Meeting, and accompanying documents;



- d. Each shareholder or authorized representative attending the General Meeting shall receive a voting card indicating the number of shares with voting rights owned or represented;
- e. Shareholders or authorized representatives who arrive late at the General Meeting have the right to register and participate in voting on issues that have not yet been voted on. However, the Chairman is not obligated to pause the Meeting, and the validity of votes cast prior to their arrival will not be affected.

2.3. The obligations of shareholders when attending the General Meeting

- a. Shareholders or their authorized representatives attending the Meeting must complete the registration procedures with the Shareholder Qualification Verification Committee and present the following documents:
 - Meeting Invitation Letter (if available);
 - Identity card/Citizen's identity card/Passport;
 - Authorization documents in case of being authorized to attend the Meeting, including: the original Power of Attorney, a copy of the Identity Card/Citizen's Identity Card/Passport, or other legal documents of the shareholder;
- b. Maintain security and order, and avoid causing disturbances or chaos during the General Shareholders' Meeting;
- c. Make statements and cast votes in accordance with the instructions of the Organizing Committee and respect the direction of the Meeting as led by the Chairman;
- d. The recording (audio or video) of the Meeting must be publicly announced and approved by the Chairman of the Meeting. Attendees are subject to security checks and other lawful and reasonable security measures;
- e. Bear their own expenses for attending the Meeting (travel, meals, accommodation, etc.);
- f. Strictly comply with these Regulations and respect the results of the work conducted during the Meeting.

Article 3. Rights and Obligations of the Shareholder Qualification Verification Committee

The Shareholder Qualification Verification Committee consists of one (01) Chairman and members who carry out the following tasks:

- a. Verify the qualifications of shareholders or authorized representatives attending the Meeting: request attendees to present the documents as required in section 2.3 of Article 2 of these Regulations;

- b. Distribute voting ballots, election ballots, and Meeting documents to shareholders or their authorized representatives attending the Meeting;
- c. The Chairman of the Shareholder Qualification Verification Committee shall report to the General Meeting on the results of the verification of shareholder qualifications and declare the opening of the Meeting when the conditions stated in Article 6 of these Regulations are met.

Article 4: Rights and Obligations of the Chairman of the General Meeting and the Meeting Secretariat

4.1 Rights and Obligations of the Chairman of the General Meeting

- a. The Chairman of the Board of Directors shall act as the Chairman of the General Meeting;
- b. The Chairman's decisions on matters of order, procedures, or any issues arising outside the agenda of the General Meeting of Shareholders shall be final and binding;
- c. The Chairman shall have the right to take necessary and reasonable measures to conduct the Meeting in an orderly manner, in accordance with the approved agenda, and in a way that reflects the will of the majority of attendees;
- d. The Chairman has the right to decline to respond to, or merely acknowledge, shareholders' comments if such contributions or proposals fall outside the scope of matters submitted to the General Meeting for consideration;
- e. Without the need to seek the opinion of the General Meeting, the Chairman may postpone the Meeting to a later time (in accordance with the Law on Enterprises and the Group's Charter) and to a different location as decided by the Chairman if it is determined that:
 - The Meeting location does not have enough seating to accommodate all attendees;
 - The communication facilities at the Meeting location do not ensure shareholders' participation, discussion, and voting;
 - There are attendees who disrupt the Meeting, causing disorder, with the potential to prevent the Meeting from being conducted fairly and legally;

The maximum postponement period shall not exceed three (03) working days from the originally scheduled start date of the Meeting.

4.2 Rights and Obligations of the Meeting Secretariat

- a. The Meeting Secretariat shall be appointed by the Chairman;



- b. The Meeting Secretariat is responsible for preparing the minutes and resolutions of the meeting and performing other tasks as assigned by the Chairman.

Article 5: Rights and Obligations of the Vote Counting Committee

- a. The Vote Counting Committee consists of one (01) chairman and members nominated by the Chairman of the General Meeting and approved by the General Meeting to carry out the vote counting at the Meeting;
- b. The Vote Counting Committee is responsible for checking and supervising the voting and election process of the shareholders and organizing the vote counting;
- c. The Vote Counting Committee is responsible for preparing the vote counting minutes and announcing the results of the vote counting to the General Meeting;
- d. The Vote Counting Committee is responsible for the accuracy and integrity of the vote counting results that have been announced.

CHAPTER III PROCEDURES FOR CONDUCTING THE GENERAL MEETING

Article 6. Conditions for Conducting the General Meeting

The General Meeting shall be conducted when shareholders representing more than 50% of the total voting shares, according to the shareholder list established at the time of the cutoff for the shareholder list for the meeting, are present.

Article 7. Conducting the General Meeting

- 7.1 The General Meeting shall proceed in accordance with the order of the agenda that has been approved by the Meeting.
- 7.2 The General Meeting will consecutively discuss and approve the items on the agenda through the voting process specified in these Regulations.
- 7.3 The General Meeting shall be adjourned after the minutes of the Meeting have been approved.

Article 8. Making Statements at the General Meeting

Shareholders or their authorized representatives attending the Meeting must raise their Voting Card and obtain the approval of the Chairman before making any statements. Shareholders or authorized representatives may register their speaking content with the Chairman via the Meeting Secretariat by submitting a question slip. Only those designated by the Chairman may speak. Statements must be concise and relevant to the topic currently under discussion at the General Meeting.

Article 9. Voting Procedures for Approving Items at the General Meeting

9.1 Voting by Ballot

Voting by ballot shall be applied in the case of electing members of the Board of Directors and the Supervisory Board and shall be carried out in accordance with the detailed provisions set forth in the Election Regulations.

9.2 Direct Voting

Direct voting shall be applied to matters requiring approval at the General Meeting, except for the election of members of the Board of Directors and the Supervisory Board. Direct voting shall be conducted by raising white Voting Cards as instructed by the Chairman. The Vote Counting Committee shall record the number of votes in favor, against, and abstentions for the Chairman to announce the voting results before the General Meeting.

Article 10. Adoption of Resolutions at the General Meeting

The resolutions at the General Meeting shall be approved when the shareholders with voting rights present in person or through authorized representatives present at the Meeting approve them, with the approval ratio specified in the Group's Charter (Article 20).

Article 11. Minutes and Resolutions of the General Meeting

11.1 All resolutions at the General Meeting must be recorded in the minutes by the Meeting Secretariat. The minutes of the Meeting shall be published before the Meeting is adjourned and shall be approved by the General Meeting before its closure.

11.2 Based on the results of the General Meeting, the Chairman shall issue the Resolution of the General Meeting regarding the matters that have been approved by the Meeting.

Article 12. Effectiveness

This Regulation includes 03 chapters and 12 articles and shall take effect immediately after being approved by the General Meeting of Shareholders.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



Le Tien Truong



Hanoi, June 13, 2025

**REPORT OF THE EXECUTIVE BOARD
ON 2024 BUSINESS RESULTS AND 2025 PLAN**

To: The General Meeting of the Shareholders of Vietnam National Textile and
Garment Group (Vinatex)

I. BUSINESS ENVIRONMENT OVERVIEW

1. Global Economic Context (2020-2025)

The past period has witnessed unprecedented fluctuations in the global economy, particularly due to the profound impact of the COVID-19 pandemic and its consequences on all socio-economic aspects.

The 2020-2022 period was a highly challenging time as the COVID-19 pandemic, causing a severe economic recession. Widespread social distancing measures, border closures, and travel restrictions led to disruptions in global supply chains, production stagnation, and interruptions in international trade. According to international organizations, global GDP declined by approximately 3.1% in 2020, marking the sharpest contraction since the Great Depression.

During this period, consumer demand fell sharply due to declining incomes, concerns about the pandemic, and restrictions on in-person shopping. At the same time, production was severely affected by shortages of raw materials, labor, and social distancing measures.

The 2022-2024 period saw a global post-pandemic economic recovery driven by large-scale fiscal and monetary stimulus packages from many countries. However, this recovery was uneven across regions and industries and remained many uncertainties.

The global economy during this period faced three major challenges:

- **First**, increasing political instability in various regions, particularly the Russia-Ukraine conflict and other geopolitical tensions, which disrupted trade activities and drove up energy and food prices.
- **Second**, prolonged high inflation forced central banks to tighten monetary policies and raise interest rates, slowing economic recovery.
- **Third**, declining consumer demand as real incomes were decreased by inflation, coupled with cautious spending behaviors amid economic uncertainty.

2. Impact on the Textile and Garment Industry

The global and Vietnamese textile and garment industry has been particularly affected by the macroeconomic fluctuations. The industry's supply chain was disrupted during lockdown periods, from raw material supply and production processes to transportation and product distribution.

Consumer demand for textile and garment products dropped strongly as incomes declined and spending priorities shifted toward essential goods. Major markets such as the U.S. and the EU recorded a notable reduction in spending on fashion items.

Textile and garment orders plummeted, became fragmented, and imposed stricter requirements regarding quality and delivery timelines. Import partners required suppliers to adhere to increasingly stringent standards on environmental protection, labor rights, and corporate social responsibility in an intensely competitive market.

The year 2023 was considered the "bottom" of Vietnam's textile and garment industry, with export turnover dropping by over 10% compared to the previous year. This was a significant decline, especially for one of Vietnam's key export sectors. Many businesses in industry faced order shortages, labor reductions, and even shutdowns.

In 2024, the industry showed signs of recovery, benefiting from the shift of orders away from Bangladesh - a country facing political instability and worker strikes demanding wage increases. However, the fiber segment continues to operate below cost due to fierce competition from lower-cost producers, particularly in China and India.

II. BUSINESS PERFORMANCE EVALUATION

1. Business Performance in 2024

The year 2024 marked a strong recovery in the Group's business operations following a difficult period caused by the COVID-19 pandemic and global economic volatility.

a) Consolidated Results

Unit: billion VND

No	Content	Actual 2023	2024		Change (%)	
			Target	Actual	Target/Actual	Actual/YoY
1	Total Revenue and Income	17,613	17,900	18,368.5	102.6%	104.3%
2	Total Expenses	17,074.4	17,350	17,533.4	101.1%	102.7%
3	Profit (before tax)	538.6	550	835.1	151.8%	155.1%

- Total consolidated revenue and income reached VND 18,368.5 billion, exceeding the plan by 2.6% and increasing by 4.3% compared to the previous year. This result is particularly noteworthy given the ongoing challenges in the market.

- Total expenses were effectively controlled, rising only 1.1% compared to the plan and 2.7% compared to the previous year, which is lower than the revenue growth rate. This reflects the Group's efforts to optimize production processes, reduce costs, and improve operational efficiency.
- Profit before tax reached VND 835.1 billion, surpassing the plan by 51.8% and increasing by 55.1% compared to the previous year. This is an encouraging result, demonstrating a flexible business strategy and effective solutions to cope with market fluctuations.

b) Parent Company Result

Unit: billion VND

No	Indicator	Actual 2023	2024		Change (%)	
			Target	Actual	Target/Actual	Target/YoY
1	Total Revenue and Income	2.008,5	2.070	2.241,1	108,3%	111,6%
2	Total Expenses	1.874,7	1.920	2.084,7	108,6%	111,2%
3	Profit before tax	133,8	150	156,4	104,2%	116,9%

- The parent company recorded total revenue and income of VND 2,241.1 billion, exceeding the plan by 8.3% and increasing by 11.6% compared to the previous year. Total expenses rose by 8.6% compared to the plan and 11.2% year-over-year, aligning with the revenue growth rate.
- Profit before tax of the parent company reached VND 156.4 billion, surpassing the plan by 4.2% and increasing by 16.9% compared to the previous year. This result highlights the parent company's effective coordination and strategic direction within the entire system.

2. Business Performance for the 2020-2025 Term

The 2020-2025 term has witnessed unprecedented fluctuations in the business environment, ranging from the Covid-19 pandemic to macroeconomic and geopolitical challenges. Amidst these difficulties, the Group has made great efforts to maintain sustainable growth and achieved encouraging results.

Unit: billion VND

No	Indicator	2020	2021	2022	2023	2024	Average change
1	Total assets						
	<i>Consolidated assets</i>	18,020	20,196	20,010	19,076	19,266	1,9%
	<i>Parent Company</i>	8,266	8,435	8,543	8,019	8,284	
2	Equity						
	<i>Consolidated</i>	8,069	9,046	9,403	9,142	9,276	3,7%
	<i>Parent Company</i>	5,812	6,101	5,975	5,789	5,775	

No	Indicator	2020	2021	2022	2023	2024	Average change
	<i>Development Investment Fund</i>	586	628	730	777	825	9%
	<i>Undistributed Profit After Tax</i>	717	1,326	1,228	875	931	13.8%
3	Total Revenue						
	<i>Consolidated</i>	14,843	16,985	19,635	17,613	18,369	6%
	<i>Parent company</i>	1,446	1,629	1,896	2,008	2,241	11.6%
4	Total Expense						
	<i>Consolidated</i>	14,249	15,566	18,445	17,074	17,533	5.7%
	<i>Parent company</i>	1,300	1,318	1,636	1,875	2,085	12.8%
5	Profit before tax						
	<i>Consolidated</i>	593	1,419	1,189	539	835.1	30.8%
	<i>Parent company</i>	146	311	260	134	156.4	16.2%
6	ROE						
	<i>Consolidated</i>	7.0%	15.0%	11.4%	4.3%	7.1%	23.7%
	<i>Parent company</i>	2.5%	5.2%	4.3%	2.1%	2.7%	17.1%
	<i>Dividend Payment</i>	5.0%	0.0%	7.0%	6.0%	3.0%	

During the 2020-2025 period, the Group maintained an average asset growth rate of 1.9% per year. Although this is not a particularly high figure, maintaining stable growth amidst the overall economic and textile-garment industry challenges is a remarkable achievement.

The average annual equity growth rate reached 3.7%, exceeding asset growth. This indicates that the Group is increasingly strengthening its financial foundation, reducing dependence on external funding sources.

Pre-tax profit followed the general market fluctuations; however, over the entire 2020-2025 period, it achieved impressive growth. The average annual growth rate was 30.8%, a highly encouraging figure given the difficulties faced by many companies in the industry.

Notably, the Group maintained an average dividend payout ratio of 21% of its charter capital of VND 5,000 billion throughout the term. This demonstrates a strong commitment to ensuring shareholder benefits despite economic uncertainties.

3. Financial Situation

Indicators	2020	2021	2022	2023	2024
LIQUIDITY INDICATORS					
1. Current Ratio	1.29	1.36	1.34	1.31	1.35
2. Quick Ratio	0.86	0.88	0.76	0.86	0.90
OPERATING INDICATORS					
1. Asset Turnover Ratio	2.11	2.44	2.81	2.71	3.03
2. Average Inventory Time	88 days	76 days	84 days	87 days	75 days
3. Average Collection Time	85 days	69 days	57 days	59 days	58 days
4. Average Payment Time	348 days	261 days	232 days	264 days	234 days

Indicators	2020	2021	2022	2023	2024
5. Working Capital Turnover	1.67	1.90	1.92	1.78	1.87
FINANCIAL AUTONOMY					
1. Total Debt/Total Assets	0.55	0.55	0.53	0.52	0.52
2. Debt/Equity Ratio	1.23	1.23	1.13	1.09	1.08
3. Long-Term Capital Coverage	1,627.77	2,520.23	2,441.00	2,117.90	2,484.68
PROFITABILITY RATIOS					
6. Return on Assets (ROA)	3%	6.7%	5.3%	2.0%	3.4%
7. Return on Equity (ROE)	7%	15%	11.4%	4.3%	7.1%
STOCK ANALYSIS					
1. EPS	655	1,606	1,189	124	649
2. BVPS	16,137	18,091	18,805	18,284	18,553

- The Group has maintained a stable financial position throughout the 2020-2025 period, as reflected in key financial indicators.
- The current ratio has remained stable at around 1.35, exceeding the safety threshold of 1.0, demonstrating the Group's strong ability to meet its short-term debt obligations. This indicates that the Group has sufficient short-term assets to cover its liabilities, ensuring financial security in the short term.
- The average inventory time has gradually decreased over the years, reaching 75 days by 2024. This reduction reflects significant improvements in inventory management efficiency, optimization of working capital turnover, and lower storage costs. It is a positive sign of operational efficiency and cash flow management.
- The debt/total assets ratio has steadily declined, reflecting the Group's strategy to reduce reliance on external borrowing. Lower debt levels help reduce financial pressure, enhance financial autonomy, and increase flexibility in investment and development decisions.

III. BUSINESS STRATEGY IMPLEMENTATION

In a challenging business environment, the Group has proactively implemented various comprehensive solutions to maintain and expand its business operations. These solutions focus on four key areas: investment and production expansion, product and market development, human resource development, and digital transformation.

1. Investment and Production Expansion

The Group has made investments in infrastructure development and production capacity enhancement across its three main sectors: spinning, weaving, and garment sectors.

Spinning sector: The Group currently operates 655,588 spindles, meeting internal production demands and supplying partners. This large-scale operation gives the Group an advantage in production volume and the ability to fulfill large orders.

Weaving sector: The Group has achieved a production capacity of 8,490 tons per year of knitted fabric and 63,000,000 meters per year of woven fabric. Expanding fabric production capacity is a key step in building a vertically integrated value chain, ensuring control over raw materials, and increasing added value.

Garment sector: It is operated at full designed line capacity, reflecting its underlying growth potential in anticipation of a full market recovery. The Group has optimized utilization of existing production capacity while ensuring operational readiness for future expansion opportunities.

2. Product and Market Development

The Group has actively diversified the markets and products to minimize risks and seize new opportunities.

Despite market fluctuations, the Group maintained stable export growth, particularly in 2024, as the garment sector recovered. This success is attributed to maintaining product quality, meeting customer demands, and fostering strong relationships with traditional partners.

A major breakthrough in product development strategy is the collaboration with Coats Group, a partner with advanced technology and expertise, to produce flame-retardant fabrics. This high-value-added product meets the growing demand for specialized, safety-compliant materials in different fields such as industry, construction and other specific purposes.

3. Human Resource Development

Human resources are always considered a key factor in the Group's sustainable development strategy. During the 2020-2025 period, especially after the Covid-19 pandemic, the Group implemented effective measures to retain and develop its workforce.

The employee return rate reached 95% after the pandemic, an impressive figure compared to industry challenges in rehiring. This outcome reflects the Group's effective HR policies, positive work environment, and timely support for employees to overcome difficult circumstances.

Additionally, Vinatex has actively conducted upskilling programs with over 1,500 trainees participating. These programs focus on technical skills, soft skills, and management training, equipping employees with the necessary expertise to adapt to new technologies.

4. Digital Transformation

Recognizing the importance of technology in enhancing competitiveness, the Group has accelerated digital transformation across all aspects of business operations.

Smart Manufacturing: The Group has invested in intelligent management systems, automation and advanced technology applications to improve production efficiency and product quality.

AI and Big Data Integration: The adoption of Artificial Intelligence (AI) and Big Data analytics enables market trend forecasting, production optimization, accurate customer demand prediction and data-driven decision-making.

Sustainability Focus: Digital transformation has improved operational efficiency, reduced production costs and created a solid foundation for sustainable growth in the era of Industry 4.0.

IV. FUTURE OUTLOOK

1. Global Economic Forecast (2025-2030)

Following the instabilities of the previous period, the global landscape for 2025-2030 is forecast to remain volatile, unpredictable, and fraught with risks to production and business operations. Numerous international economic institutions project global economic growth to average only 2-3% annually, signaling a slowdown compared to prior years. This deceleration is attributed to several key factors, including:

- Geopolitical conflicts in key hotspots such as the Middle East, Eastern Europe, and the South China Sea;
- Uneven economic growth between the aging economies of Europe and the open, dynamic, and adaptive economies of Asia;
- The strong influence of the United States - the world's largest economy - under President Trump's second term, marked by unprecedented and assertive policy decisions;
- Intensifying strategic competition between the U.S. and China, both of which are major trade partners of Vietnam, particularly in the textile and garment sector;
- Rising trade protectionism, especially in the context of widening income inequality, technology-driven unemployment, and waves of migration;
- Restructuring of global supply chains through "diversification" and "localization" strategies aimed at reducing dependence on specific countries - most notably China;
- Volatility in financial markets, as countries use interest rate policies to control inflation, affecting global capital flows and business expansion capacity;
- Growing demands for green transition and digital transformation, driving the rapid growth of emerging sectors such as renewable energy and artificial intelligence (AI)

2. Business Plan for 2025

All of the above-mentioned factors exert direct or indirect impacts on the textile and garment industry, particularly in Vietnam—a sector heavily reliant on imported raw materials and the export of finished goods.

Based on a comprehensive assessment of market conditions and the Group's internal capabilities, Vinatex has set forth its business plan for 2025 with the following key targets:

- The separated plan: Revenue is projected to reach VND 2,440 billion, representing a 9% increase compared to 2024. Pre-tax profit is targeted at VND 190 billion, up 21.5% from 2024.

- The consolidated plan: Revenue is projected at VND 18,315 billion, equivalent to 100% of the 2024 figure. Pre-tax profit is targeted at VND 910 billion, marking a 9% increase year-on-year.

3. Key Strategies

Market development:

The Group aims to proactively build and refine an integrated supply chain while enhancing market forecasting capabilities to meet rules of origin requirements and effectively leverage opportunities from FTAs - particularly the EVFTA.

Given the volatility of the global market driven by economic, political, and environmental factors, strengthening market forecasting is a critical factor enabling the Group to stay proactive in its production and business activities. Key measures include: (1) Applying data analytics and AI technologies to monitor market trends, forecast consumer demand, and anticipate fluctuations in raw material prices; (2) Enhancing collaboration with market research organizations to obtain accurate and timely insights into demand and consumption trends in key export markets; (3) Establishing internal information channels and early warning systems to identify risks related to the supply chain, trade policies, and macroeconomic shifts; (4) Developing niche markets and specialized customer segments to consolidate and enhance the Group's competitive advantage.

Investment and Technology

Invest in modern, energy-efficient technology to enhance supply chain connectivity, improve production efficiency, and reduce costs, moving toward smart management and sustainable manufacturing.

- Vinatex will invest in modern technology, automation, and digitalization in production processes. Advanced management systems such as ERP (Enterprise Resource Planning) and MES (Manufacturing Execution System) will be implemented to optimize production processes, increase efficiency, and minimize waste. The company will also focus on high-value-added products and niche market offerings, such as fire-resistant clothing, antibacterial fabrics, and recycled fibers.
- Deep investment in green production and smart factories, prioritizing the use of renewable energy, recycled materials, and advanced wastewater treatment technologies to reduce CO2 emissions and meet the growing demand for green consumption and corporate social responsibility.

Human Resources Development

Vinatex aims to not only build a strong brand but also create an ideal working environment for all employees, contributing to the Group's sustainable development.

- Become a reputable employer, recognized as a great workplace with clear career development opportunities for all employees. The company will focus on core values such as recognition, respect for individuals, flexibility, and creativity, fostering a positive and inspiring work environment.

- Leverage modern technology to optimize recruitment, training, and performance evaluation processes. By integrating smart technology, Vinatex aims to automate and streamline operations, saving time and resources while improving efficiency.
- Regularly update and redesign training programs to align with both corporate and individual development needs. Training will focus on leadership, management, technological skills, and essential soft skills for a modern workplace. This will help employees enhance their competitiveness and adaptability in a rapidly changing market.
- Establish a transparent and fair compensation system with incentives for outstanding performance while providing clear career progression plans. Salaries, bonuses, and benefits will be aligned with individual contributions and capabilities.
- Create a professional, modern, and friendly work environment with state-of-the-art facilities and opportunities for employees to showcase their skills. A well-structured reward system will motivate employees to maximize their potential.

Financial Strategy

With a strong focus on building a robust Financial & Accounting Center, implementing digital transformation in financial operations, and developing a financial ecosystem, Vinatex aims to optimize cash flow and capital resources across the Group.

- Establish the Vinatex Financial & Accounting Center as the Group's financial policy planning hub, ensuring efficiency and synchronization across all subsidiaries. The center will provide optimal financial solutions to support Vinatex's long-term sustainable growth.
- Comprehensive digital transformation in accounting and finance, leveraging ERP, AI, Big Data, and smart financial analytics to enhance efficiency. This will automate accounting processes, improve financial forecasting accuracy, and facilitate better decision-making.
- Develop a financial ecosystem to optimize cash flow and reduce financial costs for all subsidiaries. This ecosystem will provide essential tools and platforms to help business units manage finances more effectively, enhancing competitiveness and long-term value creation.


Innovation & R&D

Vinatex considers innovation as a key driver for enhancing competitiveness, optimizing production efficiency, and adapting to market changes.

- **Adoption of advanced production technologies:** Implement cutting-edge technologies across the Spinning – Weaving/Dyeing – Garment segments, such as smart weaving, waterless dyeing, bio-dyeing, and smart garment factories. Promote the development and use of smart materials and recycled inputs to advance sustainable growth, green production, and greater transparency in product origin.

- **Encouraging creativity and innovation** through: (1) Launching internal innovation programs; (2) Developing pilot projects; (3) Establishing knowledge-sharing networks between the Group and its member units.

- **Focusing innovation efforts on core areas** to improve labor productivity and reduce human dependency by: (1) Applying automation and digitizing end-to-end operations; (2) Enhancing labor efficiency through training and job restructuring; (3) Developing product and shared service centers; (4) Integrating AI and big data analytics into management and production systems.

Sincerely thank./ 

CEO & PRESIDENT



Cao Huu Hieu

Hanoi, 13 June, 2025

**REPORT ON THE OPERATION AND EVALUATION OF THE BOARD
OF DIRECTORS**

To: The General Meeting of the Shareholders of Vietnam National Textile and
Garment Group (Vinatex)

1. Operational Status of the Board of Directors (BOD) in 2024

The Board of Directors of Vietnam National Textile and Garment Group (hereinafter referred to as the BOD) operates within the framework of Vietnamese law, the Enterprise Law, relevant specialized laws, the Charter of Organization and Operation of Vinatex, and the Operating Regulations of the BOD approved by the General Meeting of Shareholders. The BOD is the body with full authority to exercise all rights and obligations of Vinatex, except for those under the jurisdiction of the General Meeting of Shareholders.

The Vinatex BOD collectively possesses diverse and appropriate expertise, skills, capabilities, and perspectives to effectively lead and supervise the Group. All BOD members participate in quarterly regular meetings and thematic, extraordinary meetings, either online or through email and written opinions, with a high sense of responsibility, maximizing their leadership capacity for the benefit of shareholders and the sustainable development of the Group.

In 2024, the BOD of Vietnam National Textile and Garment Group held 04 in-person meetings, 17 online meetings/email/written opinion sessions, and 01 expanded BOD meeting. All meetings were unanimously approved by the BOD, resulting in the issuance of 26 Resolutions and 06 Decisions.

No.	BOD member	Number of meetings attended	Attendance rate	Reasons for absence
1	Le Tien Truong	22/22	100%	
2	Tran Quang Nghi	22/22	100%	
3	Dang Vu Hung	22/22	100%	
4	Vu Hong Tuan	22/22	100%	
5	Nguyen Xuan Dong	21/22	95,5%	Business trip
6	Cao Huu Hieu	22/22	100%	

The BOD has implemented the Resolutions of the General Meeting of Shareholders, closely monitored the actual market situation and the Group's production and business activities to issue and implement Resolutions with the following key tasks in 2024:

- In the face of the slow and uneven economic recovery of the global market throughout 2024, the BOD consistently emphasized the policy of: stabilizing financial resources, maintaining the workforce, consolidating the position in the supply chain, and maintaining production capacity.
- Directed the development of the 2024 production and business plan and other contents for submission to the General Meeting of Shareholders for approval.
- Directed the successful organization of the 2024 Annual General Meeting of Shareholders on May 13, 2024, and issued Resolution No. 08/NQ-DHĐCĐ dated May 13, 2024.
- Decisively directed and supplemented the Restructuring Project of Vinatex in the 2021-2025 period, with orientations to 2030, which was approved by the 2024 Annual General Meeting of Shareholders.
- Approved the policy and directed the implementation of investment projects at member units.
- Directed the Group's divestment at units in accordance with the effective Restructuring Project and ensured compliance with legal regulations.
- Approved the Charter of Organization and Operation and regulations of subsidiaries within their authority.
- Directed personnel work within the authority of the BOD and human resource development work.

2. Results of the BOD's Supervisory Activities over the Executive Board

The supervisory activities of the BOD over the Executive Board (General Director and Deputy General Directors) are conducted rigorously and periodically in accordance with VINATEX's charter and operation regulation. Some key aspects of the BOD's supervisory activities over the Board of Management in 2024 are as follows:

- Supervised the Executive Board in directing the Group's capital representatives to complete the organization of the General Meetings of Shareholders at member units in strict compliance with legal regulations.
- Directed the Executive Board to organize the 2024 Annual General Meeting of Shareholders; Organize the evaluation of the performance of the

Group's capital representatives at units, organize the 2024 Conference of the Group's capital representatives in conjunction with the 2024 production and business summary.

- At the quarterly regular meetings, the General Director reported on the overall production and business situation of the Group, key units within the Group, and assessed the ability to achieve the Group's assigned targets to promptly provide appropriate orientations and solutions.

- In addition, the Executive Board provided complete information on the financial situation and the implementation of investment projects, the management and evaluation of the Group's capital representatives at enterprises to ensure the effective management and use of the Group's capital at enterprises.

- In 2024, the BOD directed the Executive Board to continue to regularly maintain market conferences, conferences for the Yarn Production and Business Division and the Garment Production and Business Division, scientific and technological research, human resource development, risk management, and internal control in accordance with the BOD's orientations.

3. Activities of the Subcommittees of the BOD

The Office of the BOD, in its role as an advisory and assisting body to the BOD and the Strategy and Investment, Research and Development, Human Resources, and Risk Management Subcommittees, has implemented the following specific tasks:

- Regarding Strategy and Investment:

- + Advised the BOD on supplementing the list of units in the Restructuring Project of Vinatex in the 2021-2025 period, with orientations to 2030, which was approved by the 2024 Annual General Meeting of Shareholders.

- + Advised the BOD in the approval of investment adjustments for projects at branches and member units.

- + Advised on divestment activities at units according to the approved Restructuring Project.

- + Advised on reviewing the Charter, organizational and operational regulations, and financial regulations of Southern Textile and Garment Corporation Limited - Vinatex, and the organizational and operational regulations of the Vinatex Branch - PD&B Center; internal regulations on Vinatex governance.

- + Advised the BOD in directing the investment in upgrading, repairing, and purchasing spare parts, materials, and complete machinery and equipment for the Yarn Production Units of the Group.

- Regarding Training and Human Resources Development:

- + Advised the BOD in directing the Executive Board to develop and organize the Group's 2024 internal training program, including: investment project management and bidding; legal affairs; finance and accounting; yarn industry production management; senior management training in business administration; young talent training - Vinatex Young Talent semester 3.

- + Advised the BOD in directing the Board of Management to implement the 2024 labor classification and evaluation work of the Group.

- + Advised the BOD and Group leadership in human resource development work.

- + Advised on the task assignment of the BOD members.

- Regarding Market and Risk Management:

- + Closely monitored the developments of global and domestic macroeconomic issues that could directly or indirectly affect enterprises in the Group; Developed a systematic and scientific process for monitoring, updating, and analyzing market data, meeting the requirements for rapid and timely data.

- + Analyzed, evaluated, and forecasted the global textile and garment market situation: global textile and garment aggregate demand, monitored the textile and garment export developments of competing countries, factors affecting national competitiveness, in-depth analysis of key product groups and items of competitors; fashion trends and key factors affecting the textile and garment industry and fashion in 2024; conducted 6 market update seminars for all enterprises in the Group's units to provide the BOD with operational orientations.

- + Researched, analyzed, synthesized, and provided forecasts on the product shift trends in major markets such as the US, EU, etc., to provide the BOD with operational orientations.

- + Developed and issued the publication: "Overview of Textile and Garment Market Forecast for 2025."

- + Identified and warned of risks, monitored the periodic quarterly production and business results and inventory of major fashion brands and customers in the Group's enterprise system, assessed the impact of new regulations in export markets on textile and garment products: provided recommendations on products using Xinjiang cotton materials related to the US Uyghur Forced Labor Prevention Act (UFLPA), Extended Producer Responsibility (EPR), Deminimis regulations, EU sustainable and circular textile strategy, etc., to advise the BOD.

- + Advised the BOD in risk management work, including directing the Board of Management in 2024 to develop and apply a risk management

assessment tool to evaluate production and business activities and the activities of representatives at units.

+ Coordinated with the Supervisory Board to compile and evaluate the risk management of units in the Group.

4. Evaluation of the Group's Performance in 2024

The domestic economic situation in 2024 showed greater vibrancy compared to 2023, with the full-year GDP increasing by 7.09%, exceeding the target set by the National Assembly. Notably, the GDP in the fourth quarter of 2024 achieved a growth rate of 7.55% compared to the same period, the highest since the fourth quarter of 2018. The total import-export turnover of goods in 2024 is estimated to reach USD 786.29 billion, an increase of 15.3% compared to the same period and the highest level ever recorded. The textile and garment industry also recovered in line with market trends, with export turnover reaching USD 43.7 billion, an increase of 10.3% (equivalent to an increase of USD 4 billion) compared to the previous year.

The year 2024 continued to affirm the unpredictable nature of the market. While the market in the first six months was somewhat better, it still reflected the prolonged difficulties of 2023. However, in the last six months, orders to Vietnam increased dramatically due to unexpected political fluctuations in competing countries.

The situation of Vietnam's textile and garment industry in general, and the Group in particular, in 2024 showed many more positive signs than in 2023. The recovery of Vietnam's textile and garment industry in 2024 did not stem from improved global textile and garment consumption demand but rather from a certain shift of orders from other countries to Vietnam, specifically from China (due to the tightening of regulations on Forced Labor Prevention by the US and EU), from Bangladesh, Myanmar, and Indonesia due to recent socio-political instabilities, especially in Bangladesh, combined with the exchange rate advantage when the VND depreciated by 5% against the USD since the beginning of the year, while the currencies of competing countries remained almost unchanged against the USD. Although the market situation showed positive signs, challenges remained, with businesses receiving orders but unit prices not improving and limited access to large orders.

Under the guidance and direction of the Party Committee and the BOD of the Group, the Board of Management closely monitored the market and introduced flexible response solutions. As a result, the Group completed the plan

assigned by the General Meeting of Shareholders, and the entire system maintained its core resources of labor and customers, ensuring financial stability.

Consolidated Production and Business Results of the Group:

- Consolidated revenue reached VND 18,368 billion, achieving 102.6% of the plan.
- Consolidated profit reached VND 835 billion, achieving 151.8% of the plan.

Production and Business Results of the Group's Parent Company:

- Parent company revenue reached VND 2,241 billion, achieving 108.2% of the plan.
- Pre-tax profit reached VND 156.3 billion, achieving 104.2% of the plan.

In 2024, Vinatex continued to ensure employment for 57,525 workers in Tier 1 enterprises with an average income of VND 10.1 million /person/month (an increase of 7.5% compared to 2023) and maintained the Tet Lunar New Year bonus regime for workers. This was a significant effort because, with unit prices not improving in 2024, only income equivalent to 2023 could be ensured, while the 2024 salary level increased. Enterprises in the system accepted reduced profits to maintain stable income for workers and stabilize the workforce.

It can be said that achieving the above results in the context of slow and uneven market growth in 2024 was due to the flexibility and agility in forecasting and management of the BOD and the Group's Board of Management, along with the contributions and efforts of enterprises and the entire staff and workers in the entire Group system.

However, there were still limitations in the 2024 operations due to subjective reasons such as: the yarn industry not being truly effective, with many businesses still incurring losses. The yarn industry mainly produces traditional items and does not adequately meet the diverse demand for other synthetic yarns in the market. Raw cotton prices were heavily influenced by speculation and logistics, leading to sudden fluctuations that were difficult to predict. Falling cotton prices led to sharp declines in yarn prices, but yarn price increases mainly depended on demand and did not increase simultaneously with cotton price increases. The current scale of the weaving industry is small and cannot absorb all the output of the yarn industry to extend the supply chain. Production costs were not optimized due to limitations in machinery, equipment, technology, and production management capacity in some units.

The garment industry had good profits partly due to the shift of orders from competing countries due to some policy issues/extreme weather, which was only a short-term factor and could not be sustained in the long term. In terms of investment, due to the Group's specific mechanism, there was no breakthrough in resources, and the Group's divestments in units were not truly effective. In terms of human resources, there is still a shortage of senior and key personnel, and the salary and bonus regime lacks specific provisions, limiting the recruitment of talent. In production, the proportion of basic garment items remained high throughout the system, with no shift to special and high-tech items, leading to strong price competition from countries with low labor costs and many tariff preferences. There were still risks due to the lack of diversification in customer and supplier portfolios.

5. Operating Orientations of the BOD in 2025

Towards the end of 2024, major economic organizations released positive forecasts for global economic growth in 2025, reflecting expectations of a post-pandemic recovery and stable monetary policies. Both the IMF and OECD revised their global GDP growth projections upwards to 3.3% for 2025, with anticipated declines in inflation and a continued easing of interest rates. The US economy was assessed to maintain its growth momentum at 2.7%, supported by a recovering labor market, stable consumption, and increased investment. Meanwhile, China also expected to achieve a growth rate of 4.7% following government economic stimulus packages.

However, this optimistic outlook was quickly adjusted after President Donald Trump's return to the White House in January 2025, accompanied by the imposition of a series of new supplementary and retaliatory tariffs on over 180 economies. These measures heightened tensions in US-China trade relations, bringing the trade war back into focus and weakening market confidence. In the April 2025 World Economic Outlook Report, the IMF lowered its forecast for global growth in 2025 and growth in major economies compared to its January 2025 forecast due to uncertainties from the US-China trade war and the Trump Administration's unpredictable tariff policies. Specifically, global growth in 2025 was lowered to 2.8%, down 0.5% from the previous forecast. US growth fell from 2.8% to 1.8% with the risk of recession increasing to 37%; EU growth fell to 0.8%, down 0.2% from before. The IMF warned that trade protectionism, increased tariff barriers, along with domestic subsidies, could lead to negative consequences not only for the US economy but also drag down global growth. Highly open economies such as China, East Asian countries, and the ASEAN

region would be severely affected by the new wave of tariffs, while Europe would also face a dual risk from declining trade and volatile energy prices. Global trade stood on the brink of disruption, and the specter of recession loomed once again.

In addition to these trade-related risks, other macroeconomic uncertainties, such as the Russia-Ukraine war, the conflict in the Middle East, tensions in the Taiwan Strait, and emerging new hotspots, continued to weigh heavily on global supply chains and commodity prices. Oil and food prices still held the potential for renewed surges if conflicts prolonged or escalated, creating inflationary pressures. The IMF projected that global inflation in 2025 would trend downwards but remain high, at around 4.2%, and could fluctuate sharply if geopolitical instability persisted, while also cautioning that monetary policy would struggle to remain stable if external cost shocks continued to occur.

In the immediate future, the new US tariff policies will increase the burden on consumer budgets, leading to the risk of renewed inflation and a prolonged period of high interest rates by the FED. Consequently, the risk of declining US demand for textiles and garments, coupled with increased competition for Vietnamese textiles and garments from countries with more favorable tariff treatment, is significant. Furthermore, the danger of Chinese textile and garment exports, unable to enter the US due to high tariffs, flooding other major markets such as the EU, Japan, South Korea, and even the domestic Vietnamese market, is real.

Facing this situation, in 2025, the Board of Directors (BOD) of Vinatex needs to continue closely monitoring policy developments and provide early assessments and forecasts of the market as a basis for member units to develop flexible action plans. Simultaneously, the BOD will proactively coordinate with relevant authorities and industry associations to participate in policy recommendations, contributing to protecting the interests of Vietnam's textile and garment industry in international trade agreements. The Group's BOD recognizes this as a pivotal period to enhance resilience, protect market share, stabilize production, and affirm its position in the supply chain amidst a volatile market environment, laying the groundwork for the development plan for the 2025-2030 period. The key operational focus is to seize every opportunity, negotiate with customers, and strengthen production and quality management to realize the 2025 business goals as soon as possible. In parallel, Vinatex will continue to accelerate the restructuring of its supply chain towards "green - clean - diversified - flexible," increasing the localization rate of raw and auxiliary materials to reduce dependence on third-country supplies, with a particular priority on materials from

Vinatex member units. At the same time, continued emphasis will be placed on research and development, and the exploitation of niche markets with high value-added products.

The entire Group system must continue to implement the five steadfast principles outlined in the 2024 message. These represent long-term strategic solutions that require persistent and continuous execution over many years. Simultaneously, the Group must collectively demonstrate **determination, resilience, courage, creativity, unity**, and the ability to leverage every opportunity and resource to achieve a sustainable return to the market.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

Le Tien Truong

Hanoi, 13 June, 2025

**REPORT OF THE BOARD OF SUPERVISORS AT THE 2025 ANNUAL
GENERAL MEETING OF SHAREHOLDERS OF VIETNAM
NATIONAL TEXTILE AND GARMENT GROUP**

To: The General Meeting of the Shareholders of Vietnam National Textile and
Garment Group

Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Organization and Operation of Vietnam National Textile
and Garment Group;

Pursuant to the Regulations on Organization and Operation of the Board of
Supervisors;

Pursuant to the Report summarizing 2024 business operations and outlining the 2025
plan from the Group's General Director;

Pursuant to the 2024 separate and consolidated financial statements of Vietnam
National Textile and Garment Group, audited by KPMG Vietnam Co., Ltd.

The Board of Supervisors reports to the General Meeting of Shareholders on its
activities and the results of its oversight of Vietnam National Textile and Garment
Group's operations for the fiscal year ending December 31, 2024, and provides a
summary of the 2020-2025 term as follows:

PART I. 2024 PERFORMANCE RESULTS

1. Activities of the Board of Supervisors

1.1. Members and Structure of the Board of Supervisors

No.	Name	Title	Date of Appointment/Dismissal of BOS Members		Number of Meetings Attended	Attendance Rate	Voting Rate
			Date of Appointment	Date of Dismissal			
1	Tran Thi Thu Hang	Head of the Board	18/08/2020		5/5	100%	100%
2	Doan Thi Thu Huong	Member	18/08/2020		5/5	100%	100%
3	Dang Thi Hong Le	Member	18/08/2020		5/5	100%	100%
4	Nguyen Thanh Le	Member	13/05/2024		3/3	100%	100%
5	Dao Thi Minh Hoa	Member	31/05/2023	13/05/2024	1/1	100%	100%

1.2. Remuneration and Operating Expenses of the Board of Supervisors

The remuneration of the BOS was implemented in accordance with the resolution approved at the 2024 Annual General Meeting of Shareholders and is detailed in the 2024 Financial Statements.

The operating expenses of the BOS in 2024 complied with the Group's regulations and policies.

1.3. Operations of the Board of Supervisors

In 2024, the BOS carried out the following tasks:

- Monitored the implementation of resolutions issued by the General Meeting of Shareholders (GMS) and the Board of Directors (BOD) in 2024, conducting quarterly assessments of the performance of the Group's parent company and member units.
- Analyzed the effectiveness of the Group's parent company across different aspects.
- Evaluated and reviewed the parent company's quarterly financial statements to assess the accuracy of financial data, ensuring compliance with applicable accounting standards, financial regulations, and policies in Vietnam.
- Assessed the financial status of member units based on their quarterly financial statements.
- Monitored the Group's compliance with information disclosure regulations.
- Reviewed significant transactions between the Group and related parties.

The supervision process was conducted with integrity, prudence, and professional ethics, without disrupting the Group's business operations.

The BOS held 05 meetings in 2024, with full attendance of all its members. The meetings covered the approval of the 2023 Supervisory Report to be submitted to the 2024 Annual General Meeting of Shareholders, the reassignment of duties among Board of Supervisors members (3rd time) due to personnel changes, reviews of quarterly supervisory reports, and the selection of the auditing firm for the Group's 2024 financial statements.

2. Supervision Results of the Group's Operations

2.1. Implementation Status of the 2024 General Meeting of Shareholders' Resolution:

Unit: billion dong

Indicator	Actual 2023	Plan 2024	Actual 2024	% Comparison			
				Actual 2024/ 2024	Plan 2024	Actual 2024/ 2023	Plan 2024

I. CONSOLIDATED RESULTS

1- Total Consolidated Revenue	17.613,0	17.900,0	18.368,5	102,6%	104,3%
2- Consolidated Expenses	17.074,4	17.350,0	17.533,4	101,1%	102,7%
3- Consolidated Profit Before Tax	538,5	550,0	835,1	151,8%	155,1%

II. PARENT COMPANY RESULTS

1- Total Revenue	2.008,5	2.070,0	2.241,1	108,3%	111,6%
2- Expenses	1.874,7	1.920,0	2.084,7	108,6%	111,2%
3- Profit Before Tax	133,7	150,0	156,4	104,2%	116,9%

In the first half of 2024, the market continued to face significant challenges carried over from 2023. The garment industry's unit price remained low, following the pricing trend of 2023, while the yarn sector saw selling prices below production costs. However, in the second half of the year, the yarn market experienced a slight recovery, and the garment sector benefited from order shifts due to political instability among competitors. Thanks to flexibility management and improvements, the Group exceeded the targets set by the AGM.

Specific Results:

- Consolidated:
 - Revenue: VND 18,369 billion, equivalent to 102.6% of the plan.
 - Profit: VND 835.1 billion, equivalent to 151.8% of the plan and a 55.1% increase compared to 2023.
- Parent Company:
 - Revenue: VND 2,241 billion, equivalent to 108.3% of the plan.
 - Profit: VND 156.4 billion, equivalent to 104.2% of the plan.

The Group's entities all showed good profit growth: the garment sector mostly exceeded its plans significantly, and the yarn sector reduced its losses by 85% compared to 2023, with some units even turning a profit.

However, despite considerable efforts, support, and assistance from the Group and other member units, some entities still didn't meet expectations. While their results improved, accumulated losses continue to cause financial difficulties.

2.2. Financial Performance

- An overview of the parent company's financial indicators:

+ Total assets and capital at December 31, 2024, reached VND 8,284 billion, an increase of VND 264.8 billion, equivalent to 3.3% compared to the beginning of the year.

+ Capital utilization efficiency: After-tax profit / Owner's equity was 2.7% (2023: 2.1%).

+ Debt-to-equity ratio: 0.43

Overall, the financial situation is stable and healthy, with strong liquidity, a rational financial structure, and increased efficiency in capital and asset utilization, reflecting robust operational and financial management capabilities.

- Debts:

+ Total accounts receivable: VND 2,610 billion, of which short-term receivables are VND 826 billion and long-term receivables are VND 1,784 billion (including VND 1,317 billion lent to subsidiaries from ADB loans).

+ Total accounts payable: VND 2,509 billion, of which short-term payables are VND 947 billion and long-term payables are VND 1,562 billion (including VND 1,550 billion borrowed from ADB).

Accounts receivable and payable are closely monitored to prevent the accumulation of slow-moving debts with external customers outside the Group.

2.3. Investment Activities

Update on the progress of capital construction investment projects:

- "Vinatex Building Office – Apartment Complex" Project at 14 Vo Van Kiet, District 1, Ho Chi Minh City: The quality inspection application has been submitted, and procedures for obtaining permits to sell and lease apartments and offices are underway.

- Nam Dinh Yarn Factory Investment Project – Phase 2 at Hoa Xa Industrial Park – Nam Dinh: After a period of temporary suspension due to prolonged difficulties in the textile and garment market, the project management board is currently updating and recalculating the investment plan and project efficiency.

- Que Son Yarn – Garment Complex Project, Quang Nam: The adjusted investment registration certificate has been issued, and the detailed construction plan (1/500 scale) has been approved, providing a sufficient legal basis for project implementation.

2.4. Divestment Activities

In 2024, the Group offered shares for sale in 03 entities: Lien Phuong Textile and Garment Joint Stock Company, Vietnam Textile and Garment Material Co., Ltd., and Dong Nai Garment Corporation Joint Stock Company. In which, shares of two entities did not attract investor interest, shares of Lien Phuong were successfully auctioned, but the investor failed to deposit funds for the share purchase as required.

As a result, no divestments were completed in 2024.

3. Audit Results of 2024 Financial Statements

The Board of Supervisors agrees with the opinion of KPMG Vietnam Co., Ltd. as stated in the audit report of Vietnam National Textile and Garment Group's 2024 separate and consolidated financial statements. Accordingly, with the exception of the matter noted in the audit report of the 2024 consolidated financial statements, the separate and consolidated financial statements fairly and reasonably reflect, in all material respects, the financial position of Vietnam National Textile and Garment Group as of December 31, 2024; its business results and cash flows for the year then ended, in conformity with Vietnamese accounting standards, Vietnamese enterprise accounting regulations, and relevant legal provisions pertaining to financial statement preparation and presentation.

4. Supervisory results of the Board of Directors' and Executive Board's Operations

4.1. Supervision of the Board of Directors' Activities

- In 2024, the BOD held meetings and issued 26 Resolutions and 07 Decisions to implement the resolution of the Annual General Meeting of Shareholders (AGM). All Resolutions and Decisions issued by the BOD were in accordance with their functions, duties, and authority, complying with the Group's Charter, the Law on Enterprises, and other relevant legal regulations.

- The BOD closely directed and supervised the Executive Board in all aspects of the Group's operations, thereby achieving 2024 business production results that exceeded the targets set by the General Meeting of Shareholders.

- Furthermore, the BOD supported the Executive Board in training activities, organized monthly market seminars for forecasting, conducted analysis and evaluation of domestic and international economic fluctuations, and assessed market conditions to guide the production and business activities of the units.

4.2. Supervision of the Executive Board's Activities

- In 2024, the Executive Board diligently implemented solutions to execute the BOD's directives, thereby fulfilling the resolutions of the General Meeting of Shareholders.

- The Executive Board consistently closely monitored the actual production and business activities of key struggling units, implementing decisive solutions across all aspects: finance, human resources, market, and production. Additionally, the activities of the business departments yielded many positive values: addressing specific challenges of each unit, seeking innovative solutions in production and technology; organizing the joint procurement of machinery, equipment, and spare parts to ensure consistent quality at optimal prices; and providing effective market assessment and forecasting to help units choose optimal timing for cotton purchases and yarn sales. These activities significantly helped control losses in the yarn sector and drove strong growth in the garment sector.

- Implemented and put into operation the Flame-Retardant Fabric – Apparel Development Project in collaboration with Coast Group; Launched the Vinatex Fashion Product Development and Business Center Project.

- Continued to implement digital transformation initiatives, improving the speed and reliability of reporting data.

- Successfully organized the Group's 2024 Annual General Meeting of Shareholders and directed capital representatives in member units to successfully organize their respective 2024 Annual General Meetings of Shareholders.

- Implemented and directed member units to address the recommendations of the State Audit Office as stated in the 2022 financial statement audit report.

- All actions undertaken by the Executive Board complied with legal regulations, the Charter, and the operational regulations of Vietnam National Textile and Garment Group.

4.3. Assessment of Coordination between the Board of Supervisors, Board of Directors, Executive Board, and Shareholders

- The BOD and the Executive Board coordinated by providing complete and timely information and documents regarding the Group's operations, facilitating the Board of Supervisors' performance of its duties. Quarterly and annually, the Board of Supervisors submitted its control results reports to the BOD and the Group's Executive Board.

- The Board of Supervisors was invited to and fully attended all meetings of the BOD, as well as the Group's summary and preliminary review meetings. A cooperative relationship and close coordination were maintained between the BOD, the Executive Board, and the Board of Supervisors, operating on the principle of serving the common interests of the Group and its shareholders, and in strict adherence to legal provisions, the Charter, and the Group's internal regulations.

- Regarding shareholders: In 2024, the Board of Supervisors did not receive any requests or complaints from shareholders.

PART II. 2020 – 2025 TERM REVIEW

1. Review of Board of Supervisors' Operations

1.1. Board of Supervisors' Personnel

The Board of Supervisors for the 2020-2025 term, elected at the General Meeting of Shareholders on August 18, 2020, initially comprised 5 members. There were changes in the Board of Supervisors' personnel during the term as follows:

- In 2021, Ms. Nguyen Thi Thanh Ha submitted her resignation, which was approved by the General Meeting of Shareholders on June 29, 2021. No supplementary election for a Board of Supervisors member was conducted at that time.

- In 2023, Ms. Nguyen Le Tra My submitted her resignation, approved by the General Meeting of Shareholders on May 31, 2023. Concurrently, Ms. Dao Thi Minh

Hoa was elected as a supplementary member of the Board of Supervisors, replacing Ms. Nguyen Le Tra My.

- In 2024, Ms. Dao Thi Minh Hoa submitted her resignation, approved by the General Meeting of Shareholders on May 13, 2024. Concurrently, Ms. Nguyen Thanh Le was elected as a supplementary member of the Board of Supervisors, replacing Ms. Dao Thi Minh Hoa.

Since the 2021 General Meeting of Shareholders until now, the Group's Board of Supervisors for the 2020-2025 term has operated with only 04 members.

1.2. Board of Supervisors' Activities

- During the term, the Supervisory Board held 24 meetings, with all members participating in each. 100% of the members unanimously agreed with the Board of Supervisors' reports.

- The results of the inspection and supervision work included:

+ Developing and submitting the Board of Supervisors' Operating Regulations for approval by the General Meeting of Shareholders.

+ Sending quarterly supervisory reports to the BOD and Executive Board on compliance supervisory results, appraisal of business performance reports, financial statements, investment activities, and divestments of the Group. These reports also included analyses of capital utilization efficiency, assessments of plan implementation, the financial status of member units within the Group, and evaluations of the adherence to operating regulations by the Group's capital representatives in enterprises. All reports included analysis, assessment, feedback, and recommendations to assist the BOD and Executive Board in the governance and operational management of the Group.

+ Preparing supervisory reports for submission to the annual General Meeting of Shareholders.

+ Overseeing the implementation of recommendations from inspection agencies and the Board of Supervisors.

+ Providing input for the development of internal regulations, participating in the creation of a risk assessment toolkit, and leading the 2024 risk assessment for units within the Group.

+ Participating in in-depth assessments of member unit operations alongside the Group's functional departments.

+ Participating in training financial accounting personnel at struggling units.

- Assessment of Coordination between the Board of Supervisors, BOD, Executive Board, and Shareholders:

+ The Board of Supervisors, BOD, and Executive Board demonstrated excellent coordination in accordance with the duties and powers stipulated in the Group's Charter. The BOD provided the Board of Supervisors with timely and complete documents, minutes, and resolutions from BOD meetings. The Executive Board facilitated the Board

of Supervisors' access to information and documents related to the Group's production and business activities.

+ Throughout the entire term, the Board of Supervisors did not receive any requests or complaints from shareholders.

• **Overall Assessment:**

During the past term, all members of the Board of Supervisors strictly adhered to the law, the Group's Charter, resolutions of the General Meeting of Shareholders, and professional ethics in performing their assigned rights and obligations. The Board of Supervisors carried out its duties with honesty and prudence, without hindering the Group's production and business activities, and successfully completed the tasks entrusted by the General Meeting of Shareholders.

2. Evaluation of 2020-2025 Term Performance

2.1. Implementation of General Meeting of Shareholders' Resolutions

The 2020-2025 term unfolded amidst a backdrop of global instability and challenges: the COVID-19 pandemic erupted, prolonged geopolitical tensions between nations led to a severe global economic downturn, soaring inflation, and a decline in consumer demand. Textile and garment enterprises faced numerous difficulties: supply chain disruptions, a significant drop in both the volume and unit prices of garment orders (with recovery only beginning in the latter half of 2024), and the yarn sector enduring a long period from mid-2022 until the end of the term where sales couldn't cover costs.

Under these circumstances, the Group's BOD and Executive Board implemented numerous timely solutions and directives for both the Parent Company and its member units, yielding positive results and exceeding the targets set by the General Meeting of Shareholders' Resolutions:

Unit: billion dong

NO.	Indicator	2020	2021	2022	2023	2024	CARG
I CONSOLIDATED RESULTS							
1	Total Revenue	14.843	16.985	19.635	17.613	18.369	5,5%
2	Profit Before Tax	593	1.419	1.189	539	835	8,9%
3	Profit After Tax	561	1.287	1.056	396	655	4,0%
4	Basic Earnings Per Share	655	1.569	1.189	331	609	
5	Total Assets / Capital	18.020	20.196	20.010	19.076	19.266	
6	Owner's Equity	8.042	9.021	9.380	9.077	9.257	
II PARENT COMPANY RESULTS							
1	Total Revenue	1.446	1.629	1.896	2.008	2.241	11,6%
2	Profit Before Tax	146	311	260	134	156	1,7%
3	Profit After Tax	146	310	260	126	156	1,7%
4	Dividends (%)	5%		7%	6%	3%	
5	Total Assets / Capital	8.266	8.435	8.543	8.019	8.284	

6	Owner's Equity	5.786	6.077	5.953	5.769	5.756
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- Consolidated Results:

+ Total revenue for the entire term reached VND 87,444 billion, equivalent to 103.5% of the plan set by the General Meeting of Shareholders. The compound annual growth rate (CAGR) was 5.5%.

+ Profit before tax reached VND 4,576 billion, equivalent to 155% of the plan. All years exceeded the plan significantly, with 2021 achieving the highest at 203% of the plan. The CAGR was 8.9%.

- Parent Company Results:

+ Revenue reached VND 9,221 billion, equivalent to 107.6% of the plan, with all years exceeding the plan by 6-9%. The compound annual growth rate (CAGR) was 11.6%.

+ Profit before tax reached VND 1,007 billion, equivalent to 107% of the plan. The CAGR was 1.7%.

+ Dividends distributed throughout the term totaled 21% of charter capital, achieving 116.7% of the plan.

Most member units maintained good business production results, stable finances, and effectively looked after employee welfare, contributing to the Group's overall performance.

However, some units, especially those in the yarn sector, continued to face prolonged difficulties, operating inefficiently with declining financials, requiring the Group's support to sustain their business operations.

2.2. Evaluation of the Board of Directors' and Executive Board's Performance

Throughout the 2020-2025 term, the BOD and Executive Board significantly innovated in enhancing governance capabilities, yielding positive results. These efforts helped the Group overcome challenging periods, achieve the targets set by the General Meeting of Shareholders, increase shareholder assets and capital, maintain financial safety, and preserve its workforce and production capacity. Key achievements include:

- Organizing monthly seminars to analyze and forecast market trends, providing a basis for effective business decisions and risk reduction.

- Establishing and effectively deploying two management teams for yarn and garment production and business. These teams leveraged the expertise of talented personnel across the entire system to collectively address unit-specific challenges related to markets, customers, production management, technology, and technical issues.

- Closely monitoring the production and business activities of member units, providing timely support and solutions during difficulties.

- Enhancing internal training programs to improve the capabilities of management and young staff throughout the Group.

- Effectively implementing digital transformation in yarn production management, financial accounting, and human resource management.

- **Overall Assessment:**

Throughout the past term, the Board of Directors and Executive Board consistently exerted effort, demonstrated proactivity, and innovated in their governance and operations. They successfully completed their assigned tasks, achieving high growth despite an extremely challenging market environment. Their performance consistently adhered to legal regulations, the Group's Charter, and the resolutions of the General Meeting of Shareholders.

3. Recommendations:

For 2025, given the continued instability in the textile and garment market and the unfavorable new U.S. tax policies for Vietnam, the following recommendations are made:

- The Board of Directors and Executive Board should continue to closely monitor market developments and tax policies, analyze trends, and propose appropriate solutions to guide units in their production and business activities.

- Maintain focus on attracting, training, and developing high-quality human resources.

- Accelerate digital transformation across all areas of the Group's operations.

- Strengthen risk management, continuously evaluating and identifying new emerging risks.

- Implement and direct units to complete the rectification of recommendations from the Ministry of Finance's Inspectorate as required.

- Continue to request competent authorities to address challenges and guide the Group in carrying out procedures for increasing state capital from converted land use purpose funds, ensuring strict adherence to the information disclosure plan made during the Group's equitization.

PART III. 2025 OPERATIONAL DIRECTION

1. Strengthen inspection and supervision of the Group's critical activities.

2. Coordinate with specialized departments to closely monitor and identify weaknesses, warn of risks within the Group and its member units, ensuring legal compliance in the Group's operations.

3. Actively research and flexibly apply supervisory and inspection methods to align with the Group's actual situation, scale, and scope of operations.

This concludes the Board of Supervisors' report on the Group's inspection and oversight results for 2024 and the summary of the 2020-2025 term, respectfully submitted to the General Meeting of Shareholders.

Sincerely,

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



Tran Thi Thu Hang

No. ~~33~~TTT-HDQT

Hanoi, 13/6/2025

SUBMISSION

**Re: for the Approval of the 2024 Financial Statements and Plan for the year
2025 of Vietnam National Textile and Garment Group**

To: The General Meeting of Shareholders of the Vietnam National Textile and
Garment Group

Pursuant to the Law on Enterprises No. 59/2020/QH14;

*Pursuant to the Charter on the Organization and Operation of the Vietnam National
Textile and Garment Group;*

*Pursuant to the Separate and Consolidated Financial Statements for the year 2024
of the Vietnam National Textile and Garment Group audited by KPMG Limited Liability
Company.*

The Board of Directors of Vinatex respectfully submits to the General Meeting the
Separate and Consolidated Financial Statements for 2024 for approval, including:

- Report of the General Director;
- Independent Auditor's Report No. 24-02-00281-25-1 for the Separate Financial
Statements;
- Independent Auditor's Report No. 24-02-00281-25-2 for the Consolidated
Financial Statements;
- Separate and Consolidated Balance Sheets as of December 31, 2024;
- Separate and Consolidated Income Statements for the year 2024;
- Separate and Consolidated Cash Flow Statements for the year 2024;
- Explanation to the Separate and Consolidated Financial Statements for the year
2024.

**I. Business results for 2024 in the Separate and Consolidated Financial
Statements:**

1. Consolidated Financial Statements for 2024:

1.1. Balance Sheet:

Some key indicators:

Unit: million VND

No.	Indicator	31/12/2024	01/01/2024
1	Total Assets	19.265.850	19.076.271
1.1	Short-term Assets	9.551.569	9.011.900
1.2	Long-term Assets	9.714.281	10.064.371
2	Total Liabilities and Equity	19.265.850	19.076.271
2.1	Liabilities	9.989.508	9.979.133
2.2	Owner's Equity	9.276.342	9.097.138
	- Charter Capital	5.000.000	5.000.000
	- Undistributed Post-Tax Profit	930.922	852.462
	- Non-controlling shareholders Interests	2.458.703	2.406.730

1.2. Income Statements:

Unit: million VND

No	Indicator	2024	2023
1	Total Revenue and Income	18.368.509	17.612.977
2	Expenses	17.533.417	17.074.447
3	Profit Before Tax	835.092	538.530
4	Profit After Tax	655.439	395.884

2. Separate Financial Statements for 2024 (Parent Company)

2.1. Balance Sheet

Some key indicators:

Unit: million VND

No	Indicator	31/12/2024	01/01/2024
1	Total Assets	8.283.713	8.018.878
1.1	Short-term Assets	2.709.869	2.269.781
1.2	Long-term Assets	5.573.844	5.749.097
2	Total Liabilities and Equity	8.283.713	8.018.878
2.1	Liabilities	2.508.833	2.230.098
2.2	Owner's Equity	5.774.880	5.788.780
	- Charter Capital	5.000.000	5.000.000
	- Undistributed Post-Tax Profit	182.111	195.152

2.2. Income Statement:

Unit: million VND

No	Indicator	2024	2023
1	Total Revenue and Income	2.241.065	2.008.461
2	Expenses	2.084.706	1.874.731
3	Profit Before Tax	156.359	133.730
4	Profit After Tax	156.359	125.551

II. The Qualified Audit Opinion on the Consolidated Financial Statements:

Phong Phu Corporation (a subsidiary of Vinatex), in preparing its financial statements for the accounting period ending December 31, 2024, made adjustments to certain comparative figures related to land lease payments for the period from 2007 to 2020. These adjustments concern the land lot located at No. 2 Truong Chinh Street, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City, based on notices from the tax authorities issued in 2024.

Immediately upon receiving the tax authority's notice, Phong Phu Corporation fully paid the required amount to the State Budget. However, due to changes in land lease regulations across different periods and the possibility of various interpretations in applying these regulations, Phong Phu is still in the process of working with the relevant authorities to clarify the payable amount stated in the notice, as well as to determine the exact land lease fees still due and any other related obligations (if applicable) for the aforementioned land lot during the 2007 - 2020 period.

As of the date of issuance of these audited financial statements, KPMG issued a qualified audit opinion due to the inability to perform necessary audit procedures in the absence of a final conclusion from the discussions between Phong Phu Corporation and the relevant authorities.

III. Business plan for the year 2025

In 2025, the global economy continues to face considerable and unpredictable turbulence. According to the latest update from the International Monetary Fund (IMF), global economic growth in 2025 is projected to reach only 2.8%, down from the previously forecasted 3.3%. The U.S. administration's trade policy has triggered a new wave of large-scale tariff impositions, pushing average tariff levels to their highest in nearly a century and bringing the U.S. - China trade war back into sharp focus. Global trade now stands on the brink of disruption, with the specter of recession looming once again. Additional risks - such as the Russia - Ukraine war, conflicts in the Middle East, and extreme weather events - continue to weigh heavily on global supply chains.

The textile and garment industry, which heavily depends on international trade, is facing significant challenges. On one hand, high U.S. tariffs have raised the cost of imported goods, increasing pressure on consumer spending and raising the risk of

inflation resurgence. As a result, demand for textile and garment products in the U.S. market is estimated to decline by 8 - 10%, directly impacting major exporting countries such as Vietnam. On the other hand, as Chinese textile products encounter difficulties accessing the U.S. market due to elevated tariffs, exports are expected to be redirected to alternative destinations such as the EU, Japan, South Korea, ASEAN, and even the domestic market in Vietnam. This shift intensifies competitive pressure, potentially leading to oversupply and declining profit margins.

In addition, input costs are forecasted to rise across the board. Exchange rates are projected to increase by 3 - 3.5%; electricity prices will rise by 4.8% starting from May 10, 2025; and average wages are expected to grow by approximately 6%. The textile and garment labor force continues to shrink, with recruitment of new workers becoming increasingly difficult. These factors will intensify input cost pressures and challenge businesses in maintaining and improving labor productivity.

In light of the difficulties and challenges anticipated in 2025 - especially with the market remaining unstable and vulnerable to risks from new trade policies - the Board of Directors of Vinatex respectfully submits to the General Meeting of Shareholders the 2025 business plan, as follows:

1. Consolidated plan

Unit: billion VND

No.	Indicator	Actual 2024	Plan 2025	Compared Plan 25/ Actual 24
1	Revenue and Income	18.368	18.315	99,7%
2	Before-tax profit	835	910	109%

2. Separated plan

Unit: billion VND

No.	Indicator	Actual 2024	Plan 2025	Compared Plan 25/ Actual24
1	Revenue and Income	2.241	2.440	109%
2	Before-tax profit	156	190	122%

The Board of Directors respectfully submits this matter to the General Meeting of Shareholders for consideration and approval./.

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



Le Tien Truong

No. 339/Tr-HĐQT

Hanoi, 13/6/2025

SUBMISSION

Re: for the Approval of Profit Distribution for the Year 2024

To: The General Meeting of Shareholders of the Vietnam National Textile and Garment Group

Pursuant to the business performance results of the Vietnam National Textile and Garment Group in 2024.

The Board of Directors of the Vietnam National Textile and Garment Group respectfully submits to the General Meeting of Shareholders the proposed profit distribution plan for 2024 as follows:

- + After-tax profit in 2024: 156,359,338,939 VND
- + Undistributed after-tax profit from previous years: 25,751,884,031 VND
- + Undistributed after-tax profit as of December 31, 2024: 182,111,222,970 VND
- + Profit available for distribution: 182,111,222,970 VND
- + Profit distribution plan:
 - Appropriation to the Bonus and Welfare Fund: 10,000,000,000 VND (equivalent to 6.4% of 2024 profit after tax). The specific allocations shall be considered and decided by the Board of Directors.
 - Appropriation to the Managerial Bonus Fund: 1,090,000,000 VND (equivalent to 0.7% of 2024 profit after tax).
 - Dividend distribution for 2024: Not to be distributed.
 - Remaining undistributed profit after tax to be carried forward to 2025: 171,021,122,970 VND

The above is the proposed after-tax profit distribution plan for 2024 of the Vietnam National Textile and Garment Group. The Board of Directors respectfully submits it to the General Meeting of Shareholders for consideration and approval. /s/

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN


Le Tien Trung

**VIETNAM NATIONAL
TEXTILE AND GARMENT
GROUP**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 340/TTTr-HĐQT

Hanoi, 13/6/2025

SUBMISSION

**Re: for the Approval of the Remuneration of the Board of Directors and the
Board of Supervisors for 2024 and the Remuneration Plan for 2025**

**To: The General Meeting of Shareholders of Vietnam National Textile and Garment
Group**

Pursuant to the Law on Enterprises and the Charter on Organization and Operation of Vietnam National Textile and Garment Group;

Pursuant to the Business Performance Results of Vietnam National Textile and Garment Group in 2024 and the Business Plan for 2025,

The Board of Directors of Vietnam National Textile and Garment Group hereby submits to the General Meeting of Shareholders for approval the remuneration of the Board of Directors and the Board of Supervisors of the Group for 2024 and the Remuneration Plan for 2025 as follows:

1. Remuneration of the Board of Directors and the Board of Supervisors of the Group in 2024, in accordance with Decree No. 53/2016/NĐ-CP and Circular No. 28/2016/TT-BLĐTBXH:

No.	Title	Planned Remuneration Fund as per AGM Resolution		Actual Remuneration Fund in 2024 (million VND)	
		Number of Individuals	Amount	Number of Individuals	Amount
I	Board of Directors	6	2.748	6	2.588
II	Board of Supervisors	4	1.560	4	1.119
	Total (I+II)	10	4.308	10	3.707

2. Remuneration Plan for the Board of Directors and the Board of Supervisors of the Group in 2025, in accordance with Decree No. 44/2025/NĐ-CP and Circular No. 003/2025/TT-BNV dated April 18, 2025:

No.	Title	Number of Individuals	Planned Remuneration Fund (Million VND)
I	Board of Directors	7	3.024
II	Board of Supervisors	5	1.980
	Total (I+II)	12	5.004

The planned remuneration fund for the Board of Directors and the Board of Supervisors in 2025 is developed based on the structure of the Board of Directors comprising 7 members (2 full-time members and 5 non-executive members) and the Board of Supervisors comprising 5 members (2 full-time members and 3 non-executive members).

The Board of Directors respectfully submits this report to the General Meeting of Shareholders for consideration and approval./*pc*

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



Le Tien Truong

SUBMISSION

**Re: for the Amendment and Supplementation of Several Articles of the Charter
on Organization and Operation of Vietnam National Textile and
Garment Group**

To: The General Meeting of Shareholders of Vietnam National Textile and
Garment Group


The current Charter on Organization and Operation of Vietnam National Textile and Garment Group ("**the Group**") was developed based on the provisions of the Law on Enterprises of 2020, the Law on Securities of 2019, and other guiding documents.

However, a periodic review of the Charter is necessary to update new legal regulations, as well as to further enhance the effectiveness and efficiency of the Group's governance. The Board of Directors ("**BOD**") has reviewed and proposed amendments and supplements to several articles and clauses of the Group's current Charter. The BOD respectfully submits the following contents to the General Meeting of Shareholders ("**AGM**") for consideration and approval:

1. To approve the amended and supplemented contents of the Charter on Organization and Operation of Vietnam National Textile and Garment Group (*Explanation of amendments and supplements to certain contents of the Charter on Organization and Operation of Vietnam National Textile and Garment Group attached*).
2. Based on the contents in item 1 above, the AGM authorizes the Legal Representative of the Group to organize the completion of the amendment and supplementation of the contents in the Charter (including formal issues); to sign

and promulgate the new Charter; and to register and/or submit the new Charter to the competent authorities and relevant parties.

3. To approve the new Charter of the Group after it has been amended and supplemented according to items 1 and 2 above. The new Charter shall take effect after being approved by the AGM of the Group and shall replace the current Charter approved by the AGM of the Group on June 29, 2021.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval. 

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



Le Tien Trung

EXPLANATION OF AMENDMENT AND SUPPLEMENT TO SEVERAL CONTENTS OF THE OPERATING CHARTER OF THE BOARD OF DIRECTORS OF VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
1	Basis This Charter was approved according to the resolution of the General Meeting of Shareholders on <u>June 29, 2021</u> <i>(hereinafter referred to as the "Charter")</i>	This Charter was approved according to the resolution of the General Meeting of Shareholders on the... day of... month of... year 2025 (hereinafter referred to as the "Charter") <i>and is made in Vietnamese and English. In case of discrepancies in content between the English and Vietnamese versions of the Charter, the Vietnamese version shall prevail.</i>	Large-scale public companies must periodically disclose information in Vietnamese and English according to Circular 68/2024/TT-BTC
1	CHAPTER I. DEFINITIONS AND TERMS IN THE CHARTER		
2	Article 1. Definitions and Terms in the Charter q) "Subsidiary" of VINATEX is a company <u><i>over which VINATEX holds Controlling Rights as defined in Point u, Clause 1, Article 1 of this Charter. Subsidiaries are organized in the following forms: Joint Stock Company, One-Member Limited Liability Company, Multi-Member Limited Liability Company, Overseas Company as prescribed by Law;</i></u> <u><i>u) "Controlling Rights" [...]</i></u>	q) "Subsidiary" of VINATEX <i>is a company that falls under one of the following cases:</i> <i>i. VINATEX owns over fifty (50)% of the charter capital or the total number of common shares of that company;</i> <i>ii. VINATEX has the direct or indirect right to decide on the appointment of a majority or all members of the Board of Directors, the Director, or the General Director of that company;</i>	Merging Point (q) and Point (u) and redrafting according to Clause 1, Article 195 of the Law on Enterprises 2020 on parent companies and subsidiaries

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
		iii. <i>VINATEX has the right to decide on amendments and supplements to the Charter of that company.</i>	
	s) <u><i>“Non-business unit” refers to training schools, research institutes, and medical centers under the management of VINATEX in accordance with the regulations of competent state authorities.</i></u>	s) <i>“Non-business unit” refers to training schools, research institutes, medical centers, museums, and other non-business units established and invested in by VINATEX for infrastructure construction, ensuring operational funding by VINATEX's capital, and operating in accordance with the Law;</i>	Amendment and supplementation according to clause 1, Article 2 of Decree 53/2006/ND-CP
	v) <u><i>“Strategic Shareholder” in this Charter refers to Shareholders who have signed a strategic investor share purchase agreement with Vietnam National Textile and Garment Group to become Strategic Shareholders of VINATEX;</i></u>	v) <i>Deleted. Accordingly, all regulations regarding the rights, obligations, and responsibilities of Strategic Shareholders in the subsequent parts of the Charter are deleted.</i>	Deleting this provision because VINATEX no longer has strategic shareholders
II	CHAPTER II. NAME, FORM, HEAD OFFICE, LEGAL REPRESENTATIVE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, AND OPERATING TERM OF VINATEX		
3	Article 2. Name, Form, Head Office, Legal Representative, Branches, Representative Offices, Business Locations, and Operating Term of VINATEX		
	3. <u><i>The General Director is the legal representative of VINATEX.</i></u>	3. <i>VINATEX has one (01) legal representative who is the General Director.</i>	Supplementation and redrafting for clarity

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
		<i>The rights, obligations, and responsibilities of the legal representative of VINATEX shall be implemented in accordance with the provisions of Article 30 of this Charter.</i>	regarding the number, rights, obligations, and responsibilities of the legal representative
III	CHAPTER III. OBJECTIVES, SCOPE OF BUSINESS, AND OPERATIONS OF VINATEX		
4	Article 3. Objectives and Scope of Business		
	<p>1. Operating objectives:</p> <p>a) To develop VINATEX into a <u>reliable provider of comprehensive, turnkey solutions in the Vietnamese and global fashion textile and garment industry, being the core unit of the Vietnamese textile and garment industry.</u></p> <p>b) To achieve high overall operational efficiency based on 4 pillars: <u>Fashion, Productivity - Quality, Environmental Protection, and Harmonious Labor Relations.</u></p> <p>c) <u>To constantly develop production, trade, and service activities in the business sectors to: maximize the potential profits of VINATEX for Shareholders; enhance the value of VINATEX; continuously improve the lives, working conditions, and income of employees; and fulfill the obligation to contribute to the State budget. In addition, VINATEX links the processing industry with the development of raw material areas to</u></p>	<p>1. Operating objectives:</p> <p><i>To develop VINATEX into a destination capable of providing turnkey green solutions for corporate customers in the global supply chain of the world's textile and garment industry, with a leading scale in Vietnam and the region.</i></p>	Updating according to VINATEX's new orientation

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<u>increase independence in raw material sources in the present and future.</u>		
	2. Business lines [...] <u>Not yet specified</u>	2. Business lines [...] - Supplementing industry code: 3511. Electricity production. <i>Details: Electricity production from solar energy.</i>	To align with the installation of rooftop solar power
VI	CHAPTER VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS OF VINATEX		
5	Article 11. Rights of Shareholders		
	2. Holders of common shares have the following rights: a) To attend <u>and</u> speak at General Meetings of Shareholders and exercise voting rights directly at the General Meeting of Shareholders or through an authorized representative attending the meeting or by <i>remote voting</i> . Each common share has one vote;	2. Holders of common shares have the following rights: a) To attend and speak at General Meetings of Shareholders and exercise voting rights directly at the General Meeting of Shareholders or through an authorized representative attending the meeting or by <i>exercising voting rights by sending voting ballots via postal mail or voting at online conferences, electronic voting, or other electronic forms</i> . Each common share has one vote.	Specifying the forms of remote voting to align with the current development of information technology and to prepare for force majeure events that prevent the organization of in-person General Meetings of Shareholders
	e) To review, look up, and extract information <u>related to Shareholders</u> in the list of shareholders	e) To review, look up, and extract information about <i>names and contact addresses</i> in the list	Amended according to point (d), clause 1,

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	entitled to vote and request correction of their inaccurate information;	of shareholders entitled to vote; to request correction of their inaccurate information;	Article 115 of the Law on Enterprises 2020
	<p>3. Shareholders or groups of Shareholders holding five (05)% or more of the total number of common shares have the following rights:</p> <p>a) [...]</p> <p>Request to convene a General Meeting of Shareholders must be made in writing and must include the full name, contact address, nationality, <u>Citizen Identification Card number, Identity Card number, Passport number, or other lawful personal identification</u> for individual Shareholders; the name, head office address, enterprise code, or <u>establishment decision</u> number for organizational Shareholders; the number of shares and the time of share registration of each Shareholder, the total number of shares of the entire group of Shareholders, and the ownership ratio in the total number of shares of VINATEX; the basis and reasons for requesting the convening of the General Meeting of Shareholders. [...]</p>	<p>3. Shareholders or groups of Shareholders holding five (05)% or more of the total number of common shares have the following rights:</p> <p>a) [...]</p> <p>Request to convene a General Meeting of Shareholders must be made in writing and must include the full name, contact address, nationality, <u>legal personal identification number</u> for individual Shareholders; the name, head office address, enterprise code, or <u>legal document</u> number for organizational Shareholders; the number of shares and the time of share registration of each Shareholder, the total <u>number</u> of shares of the entire group of Shareholders, and the ownership ratio in the total number of shares of VINATEX; the basis and reasons for requesting the convening of the General Meeting of Shareholders. [...]</p>	Amended according to clause 4, Article 115 of the Law on Enterprises 2020

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	d) To request the Supervisory Board to inspect each specific issue related to the management and administration of VINATEX's operations when deemed necessary. The request must be in writing; must include the full name, contact address, nationality, <u>Citizen Identification Card number, Identity Card number, Passport number, or other lawful personal identification</u> for individual Shareholders; the name, head office address, enterprise code, or <u>establishment decision</u> number for organizational Shareholders; the number of shares and the time of share registration of each Shareholder, the total number of shares of the entire group of Shareholders, and the ownership ratio in the total number of shares of VINATEX; the issue to be inspected, the purpose of the inspection;	d) To request the Supervisory Board to inspect each specific issue related to the management and administration of VINATEX's operations when deemed necessary. The request must be in writing; must include the full name, contact address, nationality, legal personal identification number for individual Shareholders; the name, head office address, enterprise code, or legal document number for organizational Shareholders; the number of shares and the time of share registration of each Shareholder, the total number of shares of the entire group of Shareholders, and the ownership ratio in the total number of shares of VINATEX; the issue to be inspected, the purpose of the inspection;	Amended according to point (c), clause 2, Article 115 of the Law on Enterprises 2020
		<i>e) To propose issues to be included in the agenda of the General Meeting of Shareholders</i>	Supplemented according to clause 2, Article 141 of the Law on Enterprises 2020
	4. Shareholders or groups of Shareholders holding ten (10)% or more of the total number of common shares have the right to nominate candidates for the Board of Directors and the Supervisory Board <u>as stipulated in point (b), clause 2, Article 25 and clause 3, Article 32 of this Charter.</u>	<i>Combined into clause 4, Article 11 as follows:</i> 4. Shareholders or groups of Shareholders holding ten (10)% or more of the total number of common shares have the right to nominate candidates for the Board of Directors and the	Merging clause 4, Article 11, point (b), clause 2, Article 25, and clause 3, Article 32 and redrafting for a clearer presentation of

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	<p>and</p> <p><u>Point (b), clause 2, Article 25 regarding nomination and candidacy for members of the Board of Directors</u></p> <p>and</p> <p><u>Clause 3, Article 32 Clause 3, Article 32 regarding nomination and candidacy for members of the Supervisory Board</u></p>	<p>Supervisory Board. <i>The nomination of candidates for the Board of Directors and the Supervisory Board shall be carried out as follows:</i></p> <p><i>a) Shareholders or groups of Shareholders holding:</i></p> <p><i>i. From ten (10)% to under twenty (20)% are entitled to nominate a maximum of one (01) candidate;</i></p> <p><i>ii. From twenty (20)% to under thirty (30)% are entitled to nominate a maximum of two (02) candidates;</i></p> <p><i>iii. From thirty (30)% to under forty (40)% are entitled to nominate a maximum of three (03) candidates;</i></p> <p><i>iv. From forty (40)% to under fifty (50)% are entitled to nominate a maximum of four (04) candidates;</i></p> <p><i>v. From fifty (50)% to under sixty (60)% are entitled to nominate a maximum of five (05) candidates;</i></p> <p><i>vi. From sixty (60)% to under seventy (70)% are entitled to nominate a maximum of six (06) candidates;</i></p>	<p>the Shareholders' right to nominate candidates for election to the Board of Directors and the Supervisory Board</p>

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		<p>vii. <i>From seventy (70)% to under eighty (80)% are entitled to nominate a maximum of seven (07) candidates;</i></p> <p>viii. <i>From eighty (80)% to under ninety (90)% are entitled to nominate a maximum of eight (08) candidates.</i></p> <p>b) <i>In case the number of candidates nominated by Shareholders or groups of Shareholders for election to the Board of Directors and the Supervisory Board is insufficient, the incumbent Board of Directors and Supervisory Board may nominate additional candidates and must be approved by the General Meeting of Shareholders before the election is held.</i></p> <p>c) <i>The procedures for electing members of the Board of Directors and Supervisors are detailed in the Internal Regulations on VINATEX Governance and the Election Regulations approved at the General Meeting of Shareholders.</i></p>	
6	Article 12. Obligations of Shareholders		

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	2. Major shareholders have the following additional obligations: [...]	2. Major shareholders have the following additional obligations: [...] <i>d) The provisions in points (a), (b), and (c) of this clause do not apply to entities that do not actively conduct transactions in the event of a change in the ownership ratio of voting shares arising from VINATEX's repurchase of its own shares or VINATEX's additional issuance of shares.</i>	Supplemented according to clause 5, Article 31 of Circular 96/2021/TT-BTC
7	Điều 13. Đại hội đồng cổ đông 2. The Board of Directors shall organize the convening of the Annual General Meeting of Shareholders and select a suitable meeting location within the territory of Vietnam. The Annual General Meeting of Shareholders shall decide on matters stipulated by Law and this Charter, especially approving the annual financial statements and <u>the budget for the following fiscal year</u> . In case the auditor's report on VINATEX's annual financial statements contains material exceptions, VINATEX <i>may</i> invite a representative of the independent auditing company to attend the Annual General Meeting of Shareholders <i>to explain the relevant contents</i> .	2. The Board of Directors shall organize the convening of the Annual General Meeting of Shareholders and select a suitable meeting location within the territory of Vietnam. The Annual General Meeting of Shareholders shall decide on matters stipulated by Law and this Charter, in particular, <i>the approval of the audited annual financial statements</i> . In case the auditor's report on VINATEX's annual financial statements contains material exceptions, <i>adverse opinions, or disclaimers</i> , VINATEX <i>must</i> invite a representative of the <i>approved</i> independent auditing company to <i>audit the financial statements</i> to attend the Annual General Meeting of Shareholders, <i>and the representative of the approved</i>	Amending and supplementing several contents to align with the Model Charter (according to Circular 116/2020/TT-BTC)

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
		<i>independent auditing company shall be responsible for attending VINATEX's Annual General Meeting of Shareholders.</i>	
	3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases: [...] <i>b) The annual balance sheet, quarterly or semi-annual reports, or the audit report of the fiscal year reflects a decrease in owners' equity of at least one-half of the capital;</i>	3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases: [...] <i>b) Deleted.</i>	Deleted according to clause 1, Article 140 of the Law on Enterprises 2020
	<i>d) Shareholders or a group of Shareholders specified in clause 3, Article 11 of this Charter request the convening of a General Meeting of Shareholders in writing. The request to convene must clearly state the reasons and purpose of the meeting, and have sufficient signatures of the relevant Shareholders (the request document may be made in multiple copies and collect sufficient signatures of the relevant Shareholders);</i>	c) Shareholders or a group of Shareholders specified in clause 3, Article 11 of this Charter request the convening of a General Meeting of Shareholders in writing.	Shortening the regulations on the request document (as it has already been mentioned in clause 3, Article 11 of this Charter)
	4. Responsibilities for convening an Extraordinary General Meeting of Shareholders: e) The convener <i>must prepare a list of shareholders entitled to attend the General Meeting of Shareholders, provide information and resolve complaints related to the list of shareholders,</i>	4. Responsibilities for convening an Extraordinary General Meeting of Shareholders: e) The convener of the <i>General Meeting of Shareholders is responsible for performing</i>	Amended according to Article 14 of the Model Charter, referring to the specific provisions in Article 17 of this

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<u>prepare the agenda and content of the meeting, prepare documents, determine the time and place of the meeting, and send meeting invitation notices to each shareholder entitled to attend in accordance with the Law.</u>	the tasks specified in clause 2, Article 17 of this Charter.	Charter (not regulating one content in two articles)
8	<p>Article 14. Rights and Obligations of the General Meeting of Shareholders</p> <p><u>1. The General Meeting of Shareholders has the following rights and obligations: [...]</u></p> <p>and</p> <p><u>2. The General Meeting of Shareholders shall discuss and approve the following issues: [...]</u></p>	<p>Merging clauses 1 and 2 into clause 1:</p> <p>1. The General Meeting of Shareholders has the following rights and obligations:</p> <p>a) <i>To approve the development orientation of VINATEX; to amend and supplement business lines; to approve the annual business plan of VINATEX;</i></p> <p>b) <i>To decide on the types of shares and the total number of shares of each type authorized to be offered for sale; to issue bonds convertible into shares and bonds attached with warrants allowing the holder to purchase shares at a predetermined price; to decide on the annual dividend rate for each type of share;</i></p> <p>c) <i>To decide on the number of members of the Board of Directors and the Supervisory Board; to elect, dismiss, remove, and replace members of the Board of Directors and Supervisors;</i></p>	Eliminating overlapping content and revising some phrases to align with Article 138 of the Law on Enterprises 2020 and the Model Charter

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		<p>d) To decide on investments or the sale of assets with a value equal to or greater than thirty-five (35)% of the total asset value of VINATEX recorded in the most recent audited separate financial statements;</p> <p>e) To decide on amendments and supplements to the Charter;</p> <p>f) To approve the audited annual financial statements;</p> <p>g) To decide on VINATEX's repurchase of over ten (10)% of the total number of issued shares of each type;</p> <p>h) To consider and handle violations of members of the Board of Directors and Supervisors that cause damage to VINATEX and VINATEX's Shareholders;</p> <p>i) To decide on the reorganization or dissolution of VINATEX;</p> <p>j) To decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;</p> <p>k) To approve the Internal Regulations on VINATEX Governance; the Operating Charter of the Board of Directors and the Supervisory Board;</p>	

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
		<p><i>l) To approve the list of accepted auditing companies; to decide on the accepted auditing company to audit VINATEX's operations, and to dismiss accepted auditors when deemed necessary;</i></p> <p><i>m) To approve the report of the Board of Directors on governance and the results of the Board of Directors' and each member's activities; the self-assessment report on the performance of the Supervisory Board and Supervisors; the report of the Supervisory Board on VINATEX's business results and the performance of the Board of Directors and the General Director;</i></p> <p><i>n) To approve contracts and transactions as stipulated in clauses 3 and 4, Article 34 of this Charter;</i></p> <p><i>o) Other rights and obligations as stipulated by this Charter, other regulations of VINATEX, and relevant legal provisions.</i></p>	
	<p><u><i>4. The General Meeting of Shareholders must discuss and vote on resolutions regarding issues that have been included in the meeting agenda.</i></u></p>	<p><i>2. All resolutions and issues that have been included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.</i></p>	<p>Amended to align with the Model Charter</p>
9	Article 15. Authorized Representatives and Proxies		

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	<p>3. <u>The dossier appointing a proxy must be made in writing according to VINATEX's common form or another form approved by the Board of Directors;</u> <u>a) In the case of an individual Shareholder, it must be signed by that Shareholder and the proxy;</u> <u>b) In the case where the authorized representative of an organizational Shareholder is the authorizing party, it must bear the signature of the authorized representative, the legal representative of the Shareholder, and the proxy; and</u> <u>c) In other cases, it must bear the signature of the legal representative of the Shareholder and the proxy.</u> <u>The proxy</u> attending the General Meeting of Shareholders must submit the power of attorney before entering the meeting room.</p>	<p>3. The authorization for individuals or organizations to represent attendance at the General Meeting of Shareholders as stipulated in clause 2 of this Article must be made in writing in accordance with the civil law and must clearly state the name of the authorizing Shareholder; the name of the authorized individual or organization; the number of shares and the proportion of authorized shares; the content of the authorization, the scope of authorization, the term of authorization, and the signatures of the authorizing party and the authorized party. The proxy does not necessarily have to be a Shareholder. The individual or organization authorized to attend the General Meeting of Shareholders must submit the power of attorney before entering the meeting room.</p>	<p>Amended according to clause 2, Article 144 of the Law on Enterprises 2020</p>
	<p>4. <u>If the document appointing a proxy is signed by a lawyer on behalf of the authorizing party, the power of attorney to the lawyer or a duly certified copy of that power of attorney must be submitted (if not previously registered with VINATEX) together with the document appointing the proxy.</u></p>	<p>4. Deleted</p>	<p>Deleted to align with clause 3 of this Article and clause 2, Article 144 of the Law on Enterprises 2020</p>

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	<p><u><i>If this is not done, the appointment of the proxy will be invalid.</i></u></p> <p><u><i>5. Not yet specified</i></u></p>	<p><i>5. Any restrictions imposed by a Shareholder on their authorized representative in exercising the Shareholder's rights and obligations at the General Meeting of Shareholders shall be invalid with respect to third parties.</i></p>	<p>Supplemented according to clause 1, Article 15 of the Law on Enterprises 2020</p>
10	<p>Article 16. Changes in Rights</p> <p>1. The modification or cancellation of special rights attached to a type of preference share (if any) shall be effective when <u>approved</u> by <u>Shareholders</u> representing sixty-five (65)% or more of the total voting rights of all <u>attending</u> Shareholders. Resolutions of the General Meeting of Shareholders on matters that adversely change the rights and obligations of holders of preference shares shall only be passed if the preference shareholders of the same class attending the meeting holding seventy-five (75)% or more of the total preference shares of that class approve, or if preference shareholders of the same class holding seventy-five (75)% or more of the total preference shares of that class approve in case the resolution is passed in the form of written opinions.</p>	<p>1. The modification or cancellation of special rights attached to a type of preference share (if any) shall be effective when approved by Shareholders representing sixty-five (65)% or more of the total voting rights of all Shareholders <i>attending and voting at the meeting.</i> Resolutions of the General Meeting of Shareholders on matters that adversely change the rights and obligations of holders of preference shares shall only be passed if the preference shareholders of the same class attending the meeting holding seventy-five (75)% or more of the total preference shares <i>of that class approve, or if preference shareholders</i> of the same class holding seventy-five (75)% or more of the total preference shares of that class approve in case</p>	<p>Amended to align with the content of the Law on Enterprises of 2020 as amended and supplemented in 2022.</p>

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		the resolution is passed in the form of written opinions.	
11	<p>Article 17. Convening the General Meeting of Shareholders, Agenda, and Notice</p> <p>2. The convener of the General Meeting of Shareholders must perform the following <u>tasks</u>:</p> <p>a) Prepare <u>a</u> list of shareholders entitled to attend the General Meeting of Shareholders (the list shall be compiled no more than ten (10) days before the date of sending the meeting invitation notice, <u>the meeting agenda, and relevant documents in accordance with the Law and VINATEX's regulations</u>. Publicize information on the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the record date;</p> <p>b) Determine the time and place of the meeting;</p> <p>c) Notify and send the meeting invitation notice of the General Meeting of Shareholders to all shareholders entitled to attend;</p> <p>d) Draft resolutions of the General Meeting of Shareholders according to the expected content of the meeting;</p> <p>e) Other tasks serving the general meeting.</p>	<p>2. The convener of the General Meeting of Shareholders must perform the following <u>tasks</u>:</p> <p>a) Prepare a list of shareholders entitled to attend the General Meeting of Shareholders. The list shall be compiled no more than ten (10) days before the date of sending the meeting invitation notice of the General Meeting of Shareholders. VINATEX shall publicize information on the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the record date;</p> <p>b) Prepare the agenda and content of the general meeting;</p> <p>c) Prepare documents for the general meeting;</p> <p>d) Draft resolutions of the General Meeting of Shareholders according to the expected content of the meeting;</p> <p>e) Determine the time and place of the meeting;</p>	Amended according to clause 5, Article 140 of the Law on Enterprises 2020 and Article 18 of the Model Charter

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		f) Notify and send the meeting invitation notice of the General Meeting of Shareholders to all shareholders entitled to attend; g) Other tasks serving the general meeting.	
	3. The meeting invitation notice of the General Meeting of Shareholders shall be sent to all shareholders on the list of shareholders entitled to attend by <u>guaranteed means</u> , and shall also be published on VINATEX's website and the website of the State Securities Commission and the Stock Exchange. The convener of the General Meeting of Shareholders must send the meeting invitation notice to all shareholders on the list of shareholders entitled to attend no later than twenty-one (21) days before the opening date of the General Meeting of Shareholders (calculated from the date the notice is validly sent or dispatched, postage prepaid, or deposited in the mailbox). The agenda of the General Meeting of Shareholders and related documents on the issues to be voted on at the meeting shall be sent to the shareholders or/and posted on VINATEX's website. In case the documents are not enclosed with the meeting invitation notice of the General Meeting of Shareholders, the meeting invitation notice must clearly state the link to the full meeting documents	3. The meeting invitation notice of the General Meeting of Shareholders shall be sent to all shareholders on the list of shareholders entitled to attend by <i>postal mail, email, text message, fax, and/or other means of communication to ensure delivery to the registered address of the Shareholder</i> ; and shall also be published on VINATEX's website and the website of the State Securities Commission and the Stock Exchange. The convener of the General Meeting of Shareholders must send the meeting invitation notice to all shareholders on the list of shareholders entitled to attend no later than twenty-one (21) days before the opening date of the General Meeting of Shareholders (calculated from the date the notice is validly sent or dispatched, postage prepaid, or deposited in the mailbox). The agenda of the General Meeting of Shareholders and related documents on the issues to be voted on at the meeting shall be sent to the shareholders	Clarifying the methods of sending meeting invitation notices to Shareholders to facilitate the implementation process

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	so that shareholders can access them, and VINATEX must send the meeting documents to shareholders upon their request. The meeting documents include: [...]	or/and posted on VINATEX's website. In case the documents are not enclosed with the meeting invitation notice of the General Meeting of Shareholders, the meeting invitation notice must clearly state the link to the full meeting documents so that shareholders can access them, and VINATEX must send the meeting documents to shareholders upon their request. The meeting documents include: [...]	
	4. Shareholders or groups of Shareholders <u>mentioned</u> in clause 3, Article 11 of this Charter have the right to <u>propose</u> issues to be included in the agenda of the General Meeting of Shareholders. <u>The proposal must be made</u> in writing and <u>must</u> be sent to VINATEX at least <u>three (03)</u> working days before the <u>start</u> of the General Meeting of Shareholders. <u>The proposal</u> must include the Shareholder's name, the number <u>and</u> type of shares <u>they hold</u> , and <u>the content proposed to be included</u> in the agenda.	4. Shareholders or groups of shareholders <u>specified</u> in clause 3, Article 11 of this Charter have the right to <u>propose</u> issues to be included in the agenda of the General Meeting of Shareholders. <u>The proposal</u> must be in writing and sent to VINATEX no later than <u>five (05)</u> working days before <u>the opening</u> of the General Meeting of Shareholders. <u>The proposal</u> must include the Shareholder's name, the number of shares of <u>each type held by the Shareholder</u> , and <u>the issue proposed</u> to be included in the meeting agenda.	Amended according to clause 2, Article 142 of the Law on Enterprises 2020; extending the deadline for Shareholders to submit proposals within the limit allowed by the Law on Enterprises
	<u>7. For the issues on the meeting agenda, the Board of Directors must prepare draft resolutions.</u>	7. Deleted	Already stipulated in clause 3, Article 17 of this Charter

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	<u>8. If all Shareholders representing one hundred (100)% of the total voting shares directly attend or participate through authorized representatives or proxies at the General Meeting of Shareholders, the decisions unanimously approved by the General Meeting of Shareholders shall be valid even if the General Meeting of Shareholders is convened improperly or the voting content is not on the agenda.</u>	8. Deleted	Already stipulated in clause 2, Article 22 of this Charter
12	<p>Article 20. Forms of Passing Resolutions of the General Meeting of Shareholders and Conditions for Resolution Approval</p> <p>2. Resolutions on the following matters shall be passed if approved by Shareholders representing <u>at least</u> sixty-five (65)% of the total voting rights of all <u>attending</u> Shareholders, except as provided in clauses 3, 4, 5 of this Article and clause 1, Article 16 of this Charter: [...]</p> <p>3. Other resolutions shall be passed when approved by Shareholders representing over fifty (50)% of the total voting rights of all <u>attending</u> Shareholders, except as provided in clauses 2, 4, 5 of this Article and clause 1, Article 16 of this Charter.</p>	<p>2. Resolutions shall be passed when approved by Shareholders representing <u>over</u> sixty-five (65)% of the total voting rights of all Shareholders <u>attending and voting at the meeting</u>, except as provided in clauses 3, 4, 5 of this Article and clause 1, Article 16 of this Charter: [...]</p> <p>3. Resolutions on the following matters shall be passed if approved by Shareholders representing at least fifty (50)% of the total voting rights of all Shareholders <u>attending and voting at the meeting</u>, except as provided in clauses 2, 4, 5 of this Article and clause 1, Article 16 of this Charter.</p>	<p>Amended according to clause 5, Article 7 of the Law on Enterprises 2020 as amended and supplemented in 2022</p> <p>Amended according to clause 5, Article 7 of the Law on Enterprises 2020 as amended and supplemented in 2022</p>
13	Article 21. Minutes of the General Meeting of Shareholders		

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	1. The minutes of the General Meeting of Shareholders shall be made in Vietnamese, [...]	1. The minutes of the General Meeting of Shareholders shall be made in Vietnamese and English with equal legal validity; in case of any discrepancy in content between the Vietnamese and English versions of the minutes, the content in the Vietnamese version shall prevail; [...]	Supplemented to comply with the requirements of Circular 68/2024/TT-BTC
	2. <u>The minutes of the General Meeting of Shareholders must be sent to all Shareholders within fifteen (15) days from the date the General Meeting of Shareholders concludes. The sending of the vote counting minutes may be replaced by posting them on VINATEX's website.</u>	2. <i>The minutes of the General Meeting of Shareholders shall be disclosed on the securities market within twenty-four (24) hours from the time the vote counting ends.</i>	Amended according to clause 6, Article 22 of the Model Charter
	3. <u>The minutes of the General Meeting of Shareholders shall be considered authentic evidence of the work conducted at the General Meeting of Shareholders unless objections to the content of the minutes are raised in accordance with the prescribed procedures within ten (10) days from the date of sending the minutes.</u>	3. Deleted	Deleted because only Arbitration or the Court has jurisdiction over the validity of the minutes of the General Meeting of Shareholders
14	Article 23. Obtaining Shareholders' Opinions in Writing to Approve Resolutions of the General Meeting of Shareholders		
	3. The Board of Directors shall prepare opinion ballots [...] The Board of Directors shall send opinion ballots to all shareholders entitled to vote no later than ten (10)	3. The Board of Directors shall prepare opinion ballots [...] The Board of Directors shall send opinion ballots to all shareholders entitled to vote no	Amended according to Article 143 of the Law on Enterprises and the Model Charter

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	days before the deadline for returning the opinion ballots, by <u><i>guaranteed means to the shareholders' contact addresses. Simultaneously, the Board of Directors shall post</i></u> the opinion ballots on VINATEX's website or, when deemed necessary, in central or local daily newspapers. The draft resolutions of the General Meeting of Shareholders and explanatory documents for the draft resolutions shall be posted on VINATEX's website. <u><i>The Board of Directors must send these documents to shareholders upon their request.</i></u>	later than ten (10) days before the deadline for <i>shareholders</i> to return the opinion ballots, by <i>postal mail, email, text message, fax, or other means of communication to ensure delivery to the registered address of the Shareholder.</i> The opinion ballots, <i>draft resolutions of the General Meeting of Shareholders, and explanatory documents for the draft resolutions shall be posted</i> on VINATEX's website.	to facilitate the organization of the General Meeting of Shareholders
VII	CHAPTER VII. BOARD OF DIRECTORS OF VINATEX		
15	Article 25. Status, Composition, and Term of Office		
	2. Composition and Term of Office <u><i>a) The number of members of the Board of Directors shall not be less than five (05) and not more than eleven (11) and must ensure that at least one-third (1/3) of the total number of members of the Board of Directors are non-executive members. Each member of the Board of Directors shall have a maximum term of five (05) years and may be re-elected by the General Meeting of Shareholders for an unlimited number of terms. In case all members of the Board of Directors simultaneously complete their term, those members shall continue to be members of the Board of Directors until new</i></u>	2. Composition and Term of Office: <i>a) The number of members of the Board of Directors shall consist of between five (05) and eleven (11) members; the specific number for each term shall be decided by the General Meeting of Shareholders;</i> <i>b) The composition of the Board of Directors must ensure that at least one-third (1/3) of the total number of members are non-executive members;</i> <i>c) The term of the Board of Directors is five (05) years; the term of a member of the Board of Directors follows the term of the Board of</i>	Clarifying and restating for clarity and flexibility in implementation

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<u>members are elected to replace them and take over the work;</u>	<i>Directors and</i> may be re-elected by the General Meeting of Shareholders for an unlimited number of terms; in case all members of the Board of Directors simultaneously complete their term, those members shall continue to be members of the Board of Directors until new members are elected to replace them and take over the work; <i>d) In case of supplementary election or replacement election of a member of the Board of Directors who has been dismissed or removed, the term of the newly elected or replacement member shall be the remaining term of the Board of Directors.</i>	
	<u>b) Nomination and Candidacy for Members of the Board of Directors</u>	Deleted	Moved to clause 4, Article 11 of this Charter
16	Article 26. Rights and Obligations of the Board of Directors		

No.	Current Charter (<i>italicized, bolded, underlined text is deleted amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<p><i>2. The rights and obligations of the Board of Directors are stipulated by Law, the Charter, VINATEX's internal regulations, and the resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</i></p> <p>and</p> <p><i>4. The following matters shall be approved by the Board of Directors:</i></p> <p>a) To decide on the strategy, medium-term development plan, annual plan, <i>and annual budget</i> of VINATEX; To decide on the increase or decrease of capital contribution to other enterprises;</p>	<p>Merging clauses 2 and 4 into clause 2 and amending and supplementing as follows:</p> <p><i>2. The rights and obligations of the Board of Directors are stipulated by Law, the Charter, VINATEX's internal regulations, and the resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</i></p> <p>a) To decide on the strategy, medium-term development plan, and annual <i>business</i> plan; to decide on the increase or decrease of capital contribution to other enterprises;</p> <p>b) To propose the types of shares and the total number of shares of each type authorized to be offered for sale;</p> <p>c) <i>To propose the issuance of bonds convertible into shares and bonds attached with warrants allowing the holder to purchase shares at a predetermined price; except for these two types of bonds, the Board of Directors has the right to decide on the issuance of other types of bonds, the total value of bonds, and the timing of issuance, but must report to the General Meeting of Shareholders at the nearest meeting;</i></p>	<p>Eliminating overlapping regulations and aligning with the structure of the Model Charter</p>

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
		<p>d) To decide on the sale of unsold shares within the scope of the authorized number of shares of each type; to decide on raising additional capital in other forms;</p> <p>e) To decide on the offering price of bonds, shares, and convertible securities;</p> <p>f) To decide on the repurchase of <i>no more than ten (10)% of the total number of</i> issued shares of <i>each type within twelve (12) months; to decide on the repurchase price of shares in accordance with clause 2 and clause 3, Article 133 of the Law on Enterprises;</i></p> <p>g) To decide on investment plans and investment projects with a value less than thirty-five (35)% of the total asset value recorded in VINATEX's most recent audited separate financial statements;</p> <p>h) To approve purchase, sale, loan, and other contracts and transactions with a value equal to or greater than thirty-five (35)% of the total asset value recorded in VINATEX's most recent audited separate financial statements <i>and the transactions and contracts stipulated in clauses 3 and 5, Article 34</i>, except for contracts and transactions under the decision-making</p>	

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
		<p>authority of the General Meeting of Shareholders as stipulated in this Charter;</p> <p>i) To decide on market development, marketing, and technology solutions;</p> <p>j) To elect, dismiss, and remove the Chairman of the Board of Directors and the Vice Chairman of the Board of Directors; to appoint, dismiss, and remove the General Director and other managers according to the resolutions of the Board of Directors, except for cases under the authority of the General Meeting of Shareholders; to decide on the salary and other benefits of these managers; to appoint authorized representatives to exercise ownership rights over shares or contributed capital in other companies, and to decide on the remuneration and other benefits of these representatives;</p> <p>k) To supervise and direct the General Director and other managers in the daily business operations of VINATEX; to resolve complaints against the business operators of VINATEX, as well as to decide on the selection of VINATEX's representatives to resolve issues related to legal proceedings against those operators;</p>	

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
		<p>l) To decide on the organizational structure; to issue the Internal Regulations on VINATEX Governance, the Operating Charter of the Board of Directors after being approved by the General Meeting of Shareholders, and to decide on the issuance of <i>VINATEX's Information Disclosure Regulations</i> and other internal management regulations;</p> <p>m) <i>To decide on the establishment, reorganization, dissolution, and bankruptcy of subsidiaries where VINATEX holds one hundred (100)% of the charter capital; to decide on capital contribution, purchase of shares or contributed capital, or sale of contributed capital or shares in other enterprises; to decide on the establishment, reorganization, and dissolution of branches, representative offices, and business locations;</i></p> <p>n) To approve the agenda, content, and documents for the General Meeting of Shareholders, to convene the General Meeting of Shareholders, or to solicit shareholders' opinions in writing for the General Meeting of Shareholders to approve decisions;</p>	

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
		<p>o) To submit the audited annual financial statements to the General Meeting of Shareholders;</p> <p>p) To propose the annual dividend rate to be paid and decide on the interim dividend advance; <i>to decide on the timeline and procedures</i> for dividend payment or handling losses incurred during business operations;</p> <p>q) To propose the reorganization or dissolution or bankruptcy filing of VINATEX;</p> <p>r) To disclose interests: A member of the Board of Directors who, in any way, directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with VINATEX shall disclose the nature and content of that interest at the meeting where the Board of Directors first considers the signing of this contract or transaction if, at that time, the member knows they have an interest in it. Alternatively, the member may disclose this at the first meeting of the Board of Directors held after the member becomes aware that they have or will have an interest in the related transaction or contract;</p>	

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		s) Other rights and obligations as stipulated by this Charter and the Law.	
	3. The Board of Directors must report to the General Meeting of Shareholders on the performance of the Board of Directors in accordance with <u>Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Law on Securities.</u>	3. The Board of Directors must report to the General Meeting of Shareholders on the performance of the Board of Directors in accordance with <i>the Law and this Charter.</i>	Shortening the reference so that the Charter does not need to be amended when Decree No. 155/2020/ND-CP is replaced
	<u>5. At the end of the fiscal year, the Board of Directors must prepare documents and reports, including: the business performance report, financial statements, report on the evaluation of the company's management and administration, and send them to the Supervisory Board at least fifteen (15) days before the opening date of the Annual General Meeting of Shareholders.</u>	5. Deleted	This content will be included in the Internal Regulations on VINATEX Governance

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	<p><u>6.</u> The Board of Directors may authorize representative managers to handle work on behalf of VINATEX.</p> <p><u>7. The Board of Directors must report to the General Meeting of Shareholders on the performance of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of several articles of the Securities Law, including the Board of Directors' supervision of the General Director and other business operators within its authority during the fiscal year. If the Board of Directors fails to submit the report to the General Meeting of Shareholders, VINATEX's annual financial statements will be considered invalid and not approved by the Board of Directors.</u></p>	<p>4. Unless otherwise provided by Law or this Charter, the Board of Directors may appoint representative managers to handle work on behalf of VINATEX.</p> <p>7. Deleted</p>	<p>Amending the terminology to accurately reflect the legal status of the Board of Directors</p> <p>Already stipulated in clause 2 of this Article</p>
17	<p>Article 28. Forms of Approving Decisions of the Board of Directors</p> <p>6. Notice and Meeting Agenda: Meetings shall be conducted based on notices sent to the members of the Board of Directors seven (07) working days prior to the meeting. The notice of the Board of Directors meeting must be in writing in Vietnamese and must fully state the agenda, time, and location</p>	<p>6. Notice and Meeting Agenda: Meetings shall be conducted based on notices sent to the members of the Board of Directors no later than seven (07) working days prior to the meeting. The notice of the Board of Directors meeting must be in writing in Vietnamese and</p>	<p>Amending some terminology to align with the Law on Enterprises and facilitate implementation</p>

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	of the meeting, and must be accompanied by necessary documents on the issues to be <u>discussed</u> and <u>voted</u> on at the Board of Directors meeting and voting ballots for <u>members</u> of the Board of Directors who <u>cannot attend the meeting</u> . The meeting invitation notice shall be sent by <u>post</u> , fax, email, or other means, but must ensure delivery to the address of each member of the Board of Directors registered with VINATEX.	must fully state the agenda, time, and location of the meeting, and must be accompanied by necessary documents on the issues to be <i>discussed</i> and <i>decided</i> at the Board of Directors meeting and the voting ballots of the members of the Board of Directors. The meeting invitation notice shall be sent by one of the following methods: postal mail , fax, email, or other means, but must ensure delivery to the address of each member of the Board of Directors registered with VINATEX.	
	<p>7. Minimum Attendance: A meeting of the Board of Directors can only be held and pass resolutions when at least three-quarters (3/4) of the total number of members of the Board of Directors attend the meeting.</p> <p>If a meeting convened in accordance with this Article does not have the required number of attendees, a second meeting (02) shall be convened within seven (07) days from the date of the originally scheduled meeting. In this case, the meeting shall proceed if more than one-half (1/2) of the members of the Board of Directors attend</p> <p>and</p>	<p>Merging clauses 11 and 12 into clause 7 as follows:</p> <p>7. Minimum Attendance: A meeting of the Board of Directors can only be held and pass resolutions when at least three-quarters (3/4) of the total number of members of the Board of Directors attend the meeting. <i>A member of the Board of Directors is considered to have attended and voted at the meeting when:</i></p> <p><i>a) Attending and voting directly at the meeting;</i></p> <p><i>b) Authorizing another person to attend and vote if approved by a majority of the members of the Board of Directors;</i></p>	Amended and supplemented according to clauses 9, 10, and 11, Article 157 of the Law on Enterprises 2020

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	<p><u>11. Voting by Absent Members: Absent members of the Board of Directors may vote on resolutions of the Board of Directors by written ballot. The ballot must be placed in a sealed envelope and must be delivered to the Chairman of the Board of Directors no later than one (01) hour before the opening time. The ballot shall only be opened in the presence of all attendees.</u></p> <p>And</p> <p><u>12. Meetings by Telephone or Other Means: A meeting of the Board of Directors may be held in the form of deliberation among the members of the Board of Directors, with all or some members being in different locations, provided that each member participating in the meeting can:</u></p> <p><u>a) Hear each other member of the Board of Directors participating in the meeting speak;</u></p> <p><u>b) If desired, speak to all other attendees simultaneously.</u></p> <p><u>Communication between members may be direct, by telephone, or by other means of information communication, or a combination of all these methods. According to this Charter, each member of the Board of Directors participating in such a</u></p>	<p>c) <i>Attending and voting through online conferences, electronic voting, or other electronic forms;</i></p> <p>d) <i>Sending a ballot to the meeting by postal mail, fax, email, or other means approved by a majority of the members of the Board of Directors.</i></p> <p><i>In case of sending a letter, the ballot must be in a sealed envelope and delivered to the Chairman of the Board of Directors no later than one (01) hour before the opening time and opened in the presence of all attendees.</i></p> <p><i>In case the meeting convened in accordance with this Article fails to reach the required quorum, it shall be reconvened for a second time within seven (07) days from the intended date of the first meeting. In this case, the meeting may proceed if more than one half (1/2) of the members of the Board of Directors attend.</i></p>	

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	<p><u>meeting shall be deemed "present" at that meeting. A meeting held in accordance with this provision shall be deemed to take place at the location where the largest group of Board members gathers, or if there is no such group, the location where the chairman of the meeting is present shall be deemed the meeting venue.</u></p> <p><u>Decisions passed in a meeting organized and conducted in accordance with the above provisions shall be effective immediately upon the conclusion of the meeting but must be confirmed by the signatures in the minutes of all members of the Board of Directors attending that meeting.</u></p>		
VIII	CHAPTER VIII. GENERAL DIRECTOR, MANAGEMENT APPARATUS AND THE PERSON IN CHARGE OF VINATEX ADMINISTRATION		
18	<p>Article 29. Organization of the Management Apparatus</p> <p>The management system of VINATEX must ensure that the management apparatus is accountable to the Board of Directors and <u>under the direct leadership of the Board of Directors.</u></p> <p>[...]</p>	<p>The management system of VINATEX must ensure that the management apparatus is accountable to the Board of Directors and <i>subject to the supervision and direction of the Board of Directors in the daily business operations of VINATEX.</i></p> <p>[...]</p>	<p>Terminology adjustment for clarity and consistency with the Model Charter</p>
19	Article 30. Appointment, Dismissal, Removal, Powers and Obligations of the General Director		

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	2. The term of office of the General Director is five (05) years and may be <u>reappointed</u> . The appointment may expire based on the provisions of the labor contract (if any)	2. The term of office of the General Director shall be <i>aligned with the term of the Board of Directors, with a duration not exceeding five (05) years, and the General Director may be reappointed for an unlimited number of terms.</i>	
	3. Powers and obligations: c) Organize the implementation of the annual business plan <i>approved by the General Meeting of Shareholders and the Board of Directors</i>	3. Powers and obligations: c) Organize the implementation of the annual business plan and the <i>investment plan of VINATEX</i>	Supplemented according to point (c), clause 3, Article 162 of the Law on Enterprises 2020
	<i>e) Not yet stipulated</i>	<i>e) Propose plans for dividend payment or handling of business losses;</i>	Supplemented according to point (h), clause 3, Article 162 of the Law on Enterprises 2020
	<i>l) Other rights and duties as stipulated in the Charter of VINATEX and the Law;</i>	<i>m) Other rights and obligations as stipulated by the Law, this Charter, and resolutions and decisions of the Board of Directors</i>	Revised and supplemented according to point (i), clause 3, Article 162 of the Law on Enterprises 2020
	<i>Not yet stipulated</i>	4. <i>The General Director, as the legal representative of VINATEX, shall have the following rights and obligations:</i> <i>a) Represent VINATEX in working and</i>	Supplemented to clarify the rights and obligations of the General Director as

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		<i>signing documents related to the rights and obligations of VINATEX with third parties, including competent state agencies;</i> <i>b) Represent VINATEX in exercising rights and fulfilling obligations arising from contracts and transactions of VINATEX;</i> <i>c) Represent VINATEX as the petitioner, plaintiff, defendant, or person with related rights and obligations before Arbitration and the Court;</i> <i>d) Other rights and obligations as stipulated in this Charter and relevant laws.</i>	the legal representative
	<u>6.</u> The General Director may be dismissed by the Board of Directors in the following cases: [...]	7. The General Director may be dismissed by the Board of Directors in the following cases: [...] <i>c) Submits a resignation letter;</i> <i>d) The labor contract expires or the General Director retires according to regulations, and VINATEX does not have the need to re-sign the labor contract.</i>	Supplemented to align with labor laws and practical considerations
IX	CHAPTER IX. SUPERVISORY BOARD		
20	Article 32. Supervisory Board		
	<u>3. Nomination and candidacy of Supervisors</u>	3. Deleted	Moved to clause 4, Article 11 of this Charter

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	<p><u>5.</u> The Supervisory Board shall have between three (03) and five (05) <u>members</u>. The term of office of a Supervisor shall not exceed five (05) years and may be re-elected for an unlimited number of terms.</p>	<p><u>4.</u> The Supervisory Board shall consist of three (03) to five (05) Supervisors, <i>with the specific number of Supervisors to be decided by the General Meeting of Shareholders</i>. The term of office of a Supervisor shall be five (05) years and may be renewed for an unlimited number of terms. <i>In the event that the terms of office of the Supervisors expire simultaneously and new Supervisors have not yet been elected, the outgoing Supervisors shall continue to exercise their powers, duties, and responsibilities until the newly elected Supervisors assume office. In case of an additional election (due to an increase in the number of Supervisors) or a replacement election for a Supervisor who has been dismissed or removed, the term of the additionally elected or replacement Supervisor shall be the remaining duration of the five (05)-year term of the predecessor Supervisor.</i> [...]</p>	<p>Supplemented according to clause 3, Article 168 of the Law on Enterprises 2020</p>
	<p><u>8.</u> The Supervisory Board must hold at least two (02) meetings per year, and the <u>minimum</u> number of members required <u>for these meetings</u> is two-thirds (2/3) of the total number of Supervisory Board</p>	<p>7. Meetings of the Supervisory Board: a) The Supervisory Board must hold at least two (02) meetings per year, with the minimum number of members attending being two-</p>	<p>Supplemented according to the Model Charter</p>

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	members. The minutes of the Supervisory Board meetings must be detailed and clear and stored to determine the responsibilities of <u>each Supervisory Board member</u>	thirds (2/3) of the total number of Supervisory Board members. The minutes of the Supervisory Board meetings must be detailed and clear; <i>the minute-taker and the attending Supervisors must sign the meeting minutes.</i> The meeting <i>minutes</i> shall be stored to determine the responsibilities of each <i>Supervisor</i> ;	
	<u>9. Supervisors shall be elected by the General Meeting of Shareholders, with a maximum term of five (05) years and may be re-elected for an unlimited number of terms.</u>	9. Deleted	Already stipulated in clause 4 of this Article
X	CHAPTER X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, GENERAL DIRECTOR AND OTHER EXECUTIVES		
21	Article 34. Duty of Loyalty and Avoidance of Conflicts of Interest		
	3. <u>VINATEX is not permitted to grant loans or guarantees to the following entities:</u> <u>a) Members of the Board of Directors, Supervisors, the General Director, other executives, and their Related Persons, or any legal entity in which these individuals have financial interests, unless otherwise decided by the General Meeting of Shareholders;</u> <u>b) Individual shareholders and their Related Persons who are individuals;</u>	3. <i>Regarding the provision of loans or guarantees:</i> <i>a) VINATEX is not permitted to provide loans or guarantees to shareholders (individuals, organizations) and their Related Persons who are individuals;</i> <i>b) VINATEX may only provide loans or guarantees to Related Persons of organizational shareholders if this organization (being a Related Person of the</i>	Amended clauses 3 and 4 according to Article 293 of Decree 155/2020/ND-CP; Article 167 of the Law on Enterprises 2020; and edited for ease of application.

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	<p><u>c) Organizational shareholders and their Related Persons who are individuals, except in cases where the shareholder is a subsidiary company in which the State does not hold shares or contributed capital and has contributed capital or purchased shares of VINATEX before July 1, 2015, as stipulated in clause 6, Article 16 of Decree No. 96/2015/ND-CP dated October 19, 2015, of the Government detailing certain articles of the Law on Enterprises;</u></p> <p><u>d) Related Persons of organizational shareholders, except in the following cases:</u></p> <p><u>i. VINATEX and the organization that is a Related Person of the shareholder are companies within the same Group, and this transaction must be approved by the General Meeting of Shareholders or the Board of Directors as stipulated in this Charter;</u></p> <p><u>ii. In cases where the law provides otherwise.</u></p>	<p>shareholder) is a subsidiary of VINATEX. The specific approval authority is as follows:</p> <p>i. The General Meeting of Shareholders shall approve transactions with a value equal to or greater than thirty-five percent (35%) of the total asset value recorded in VINATEX's most recent audited separate financial statements;</p> <p>ii. The Board of Directors shall approve transactions with a value less than thirty-five percent (35%) of the total asset value recorded in VINATEX's most recent audited separate financial statements.</p> <p>c) VINATEX may only provide loans or guarantees to members of the Board of Directors, Supervisors, the General Director, other non-shareholder managers, and related individuals and organizations of these individuals when approved by the General Meeting of Shareholders;</p> <p>In the case of granting loans or guarantees to related organizations of members of the Board of Directors, Supervisors, the General Director, and other managers, where that organization is a subsidiary of VINATEX: the General Meeting of Shareholders or the</p>	

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	<p>4. <u>According to Article 167 of the Law on Enterprises, a contract or transaction between VINATEX and the following entities:</u></p> <p><u>a) Shareholders, authorized representatives of shareholders holding more than ten percent (10%) of the total common shares of VINATEX, and their Related Persons;</u></p> <p><u>b) Members of the Board of Directors, Supervisors, the General Director, other executives, and their Related Persons;</u></p> <p><u>c) Enterprises in which members of the Board of Directors, Supervisors, the General Director, and other executives own contributed capital or shares; enterprises in which Related Persons of members of the Board of Directors, Supervisors, the General Director, and other executives jointly own or individually own shares or contributed capital exceeding ten percent (10%) of the charter capital;</u></p> <p><u>Will not be invalidated if:</u></p> <p><u>- For contracts or transactions with a value less than twenty percent (20%) of the total asset value of VINATEX recorded in the most recent audited separate financial statements, and the content of the contract or the main contents of the transaction</u></p>	<p><i>Board of Directors shall approve according to point b, clause 3 of this Article.</i></p> <p>4. <i>Based on Article 167 of the Law on Enterprises, VINATEX may only enter into the following contracts and transactions (in addition to the contracts and transactions stipulated in clause 3 of this Article) after being approved by the General Meeting of Shareholders:</i></p> <p><i>a) Contracts and transactions with a value of thirty-five percent (35%) or more, or transactions that result in the total value of transactions arising within 12 months from the date of the first transaction reaching thirty-five percent (35%) or more of the total asset value recorded in VINATEX's most recent audited separate financial statements, between VINATEX and one of the following entities:</i></p> <p><i>(i) Members of the Board of Directors, Supervisors, the General Director, other executives, and their Related Persons;</i></p> <p><i>(ii) Shareholders, authorized representatives of shareholders holding more than ten percent (10%) of the total common shares of VINATEX, and their Related Persons;</i></p>	

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	<p><u>have been disclosed and approved by a decision of the Board of Directors authorizing its execution;</u> <u>- For contracts or transactions with a value equal to or greater than twenty percent (20%) of the total asset value of VINATEX recorded in the most recent audited separate financial statements, and other contracts or transactions not under the authority of the Board of Directors, and the content of the contract or the main contents of the transaction have been disclosed and approved by the General Meeting of Shareholders authorizing its execution.</u> <u>Members of the Board of Directors, Supervisors, the General Director, other executives, and their Related Persons are not permitted to use unpublished information of VINATEX or disclose it to others to carry out related transactions.</u></p>	<p>(iii) Enterprises in which members of the Board of Directors, Supervisors, the General Director, and other executives own contributed capital or shares; enterprises in which Related Persons of members of the Board of Directors, Supervisors, the General Director, and other executives jointly own or individually own shares or contributed capital exceeding ten percent (10%) of the charter capital. b) Loan and asset sale contracts and transactions with a value greater than ten percent (10%) of the total asset value recorded in VINATEX's most recent audited separate financial statements between VINATEX and shareholders holding fifty-one percent (51%) or more of the total voting shares or their Related Persons.</p>	
		<p>5. The Board of Directors shall approve the following contracts and transactions: a) Contracts and transactions stipulated in point (a), clause 4 of this Article with a value less than thirty-five percent (35%) of the total asset value recorded in VINATEX's most recent audited separate financial statements.</p>	

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
		b) <i>Loan and asset sale contracts and transactions stipulated in point (b), clause 4 of this Article with a value less than ten percent (10%) of the total asset value recorded in VINATEX's most recent audited separate financial statements.</i>	
XI	CHAPTER XI. RIGHT TO INSPECT BOOKS AND RECORDS OF VINATEX		
22	Article 36. Right to Inspect Books and Records		
	<u>1. Every shareholder or group of shareholders mentioned in clause 3, Article 11 of this Charter shall have the right, directly or through a lawyer or authorized representative, to send a written request to inspect the list of shareholders and the minutes of the General Meetings of Shareholders during working hours and at the principal business location of VINATEX, and to make copies or extracts of those records. A request for inspection by a lawyer or other authorized representative of a shareholder must be accompanied by a power of attorney from the shareholder they represent or a notarized copy of that power of attorney.</u>	1. <i>Common shareholders have the right to access the books and records of VINATEX as follows:</i> a) <i>Shareholders have the right to review, inspect, and extract information about the names and contact addresses in the list of voting shareholders; request correction of their accurate information; review, inspect, extract, or copy the Charter of VINATEX, minutes of the General Meetings of Shareholders, and resolutions of the General Meetings of Shareholders;</i> b) <i>Shareholders or groups of shareholders holding five percent (05%) or more of the total common shares have the right to review, inspect, and extract the minute books and resolutions and decisions of the Board of Directors, semi-annual and annual financial</i>	Revised according to the Model Charter

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
		<p><i>statements, reports of the Supervisory Board, contracts and transactions that must be approved by the Board of Directors, and other documents, except for documents related to trade secrets and business secrets of VINATEX;</i></p> <p><i>In case the authorized representative of the shareholder or group of shareholders requests to inspect the books and records, a power of attorney from the shareholder or group of shareholders they represent or a notarized copy of this power of attorney must be enclosed.</i></p>	
	<p>4. <u><i>Every shareholder shall have the right to receive one (01) free copy of the Charter of VINATEX.</i></u> This Charter must be posted on VINATEX's electronic information page.</p>	<p>4. This Charter must be posted on VINATEX's electronic information page.</p>	<p>Shortening to simplify procedures</p>
XII	CHAPTER XII. PROFIT DISTRIBUTION		
23	Article 37. Dividends		
	<p>5. <u><i>Dividends or other amounts paid in cash related to a class of shares shall be made in Vietnamese Dong and may be paid by check or postal money order to the registered address of the beneficiary shareholder, and the beneficiary shareholder shall bear any arising risks. In addition, any dividends or other amounts paid in cash related to a class of</i></u></p>	<p>5. <i>In the event that dividends or other amounts related to a class of shares are paid in cash, VINATEX must pay in Vietnamese Dong. Payment may be made directly or through banks based on the detailed bank account information provided by the shareholder. If VINATEX has made the</i></p>	<p>Revised according to clause 4, Article 51 of the Model Charter</p>

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<u>shares may be made by bank transfer when VINATEX has the detailed bank information of the shareholder. If VINATEX has made the transfer according to the detailed bank information provided by the shareholder, VINATEX shall not be responsible for any amount transferred by VINATEX to the beneficiary shareholder that the shareholder does not receive. Dividend payments for shares listed on the Stock Exchange may be carried out through the securities company or the Vietnam Securities Depository Center in accordance with the law.</u>	transfer according to the detailed bank information provided by the shareholder and the shareholder does not receive the money, VINATEX shall not be responsible for the amount VINATEX has transferred to this shareholder. Dividend payments for shares listed/registered for trading on the Stock Exchange may be carried out through a securities company or the Vietnam Securities Depository and Clearing Corporation.	
	7. <u>According to</u> the Law on Enterprises, the Board of Directors, through its resolution, <u>may specify a date (record date) as the record date for VINATEX's business activities, according to which those registered as shareholders or holders of other securities are entitled to receive dividends, interest, profit distribution, receive shares, receive notices or other documents. This record date may be the same day or at any time before the receipt of those benefits is carried out. This does not affect the rights of the two parties in the transfer transaction of shares or related securities.</u>	7. <i>Based on</i> the Law on Enterprises and the <i>Law on Securities</i> , the Board of Directors shall, through resolutions and decisions, <i>determine a specific date to close the list of shareholders. Based on that date, those registered as shareholders or holders of other securities are entitled to receive cash or stock dividends, receive notices or other documents.</i>	Revised according to clause 5, Article 51 of the Model Charter
24	Article 38. Profit Distribution		

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	<p><u>Annually, VINATEX distributes after-tax (accounting) profit</u> as follows:</p> <ol style="list-style-type: none"> 1. Offset losses from previous years; 2. The remaining profit (after deducting losses from previous years as stipulated in clause 1 of this Article) shall be distributed as follows: <ol style="list-style-type: none"> a) Appropriation to the development investment fund; b) Appropriation to the reward and welfare fund; c) Bonuses for the management and executive board, representatives of VINATEX's capital contribution in other enterprises; d) Dividend payment; e) Retained for the following year (if any). <p>The specific appropriation levels shall be decided by the General Meeting of Shareholders based on the proposal of the Board of Directors.</p>	<p><i>Annual after-tax (accounting) profit shall be distributed</i> as follows:</p> <ol style="list-style-type: none"> 1. <i>Profit sharing for associated capital contributors according to the provisions of signed economic contracts (if any).</i> 2. Offset losses from previous years. 3. The remaining profit (after deducting the amounts stipulated in clauses 1 and 2 of this Article) shall be distributed as follows: <ol style="list-style-type: none"> a) Appropriation to the development investment fund; b) Appropriation to the reward and welfare fund; c) Bonuses for the management and executive board; representatives of VINATEX's capital contribution in other enterprises; d) Divident payment; <i>e) Appropriation to other funds and/or retained for the following year (if any)</i> <p>The specific appropriation levels shall be decided by the General Meeting of Shareholders based on the proposal of the Board of Directors</p>	<p>Revised and clarified the principles and order of after-tax profit distribution to ensure compliance with legal regulations and practical considerations (enterprises may establish other funds and appropriate after-tax profit to those funds if approved by the General Meeting of Shareholders)</p>
XIII	CHAPTER XIII. BANK ACCOUNTS, FINANCIAL YEAR AND ACCOUNTING SYSTEM		

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
25	Article 41. Accounting Regime 1. The accounting <i>system</i> used by VINATEX is the <u>Vietnamese Accounting Standards (VAS)</u> .	1. The accounting <i>regime</i> applied by VINATEX <i>shall be the corporate accounting regime or another accounting regime promulgated or approved by a competent authority.</i>	Terminology revised for consistency and according to the Model Charter
XIV	CHAPTER XIV. PERIODIC REPORTS, RESPONSIBILITY FOR INFORMATION DISCLOSURE, PUBLIC ANNOUNCEMENTS		
26	Article 42. Annual, Semi-Annual and Quarterly Financial Statements 1. <u>VINATEX shall prepare an annual financial statement (including separate and consolidated financial statements) in accordance with the Law and the regulations of the State Securities Commission, and the statement must be audited as stipulated in Article 45 of this Charter. VINATEX shall submit the annual financial statement approved by the General Meeting of Shareholders to the competent tax authority, the State Securities Commission, the Stock Exchange, the Business Registration Agency, and other competent authorities as prescribed by law. The annual financial statement must include a statement of business results that accurately and objectively reflects the profit and loss situation of VINATEX during the financial year, a balance sheet that accurately and objectively reflects the</u>	1. <i>VINATEX must prepare annual financial statements (including separate and consolidated financial statements), and these annual financial statements must be audited in accordance with the Law. VINATEX shall disclose the audited financial statements in accordance with the legal regulations on information disclosure in the securities market and submit them to the competent state authorities. The annual financial statements must include all reports, appendices, and explanations as prescribed by the legal regulations on enterprise accounting. The annual financial statements must accurately and objectively reflect the operational situation of VINATEX.</i>	Revised according to the Model Charter

No.	Current Charter <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	<p><u>operational situation of VINATEX up to the reporting date, a cash flow statement, and notes to the financial statements.</u></p> <p>2. <u>VINATEX must prepare and disclose semi-annual (including separate and consolidated financial statements) and quarterly financial statements in accordance with the regulations of the State Securities Commission and the Stock Exchange, and submit them to the competent tax authority and the Business Registration Agency in accordance with the provisions of the Law on Enterprises</u></p>	<p>2. <i>VINATEX must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements (including separate and consolidated financial statements) in accordance with the legal regulations on information disclosure in the securities market and submit them to the competent state authorities.</i></p>	Revised according to the Model Charter
XV	CHAPTER XV. AUDIT OF VINATEX		
27	Article 45. Audit		
	<p>1. <u>At the Annual General Meeting of Shareholders, one or more independent auditing firms legally operating in Vietnam and listed annually by the Ministry of Finance as eligible to provide auditing services in accordance with the current Law on Independent Audit shall be selected, and VINATEX shall appoint one of these firms to conduct audit activities for VINATEX.</u></p>	<p>1. <i>The General Meeting of Shareholders shall appoint an independent auditing firm or approve a list of independent auditing firms and authorize the Supervisory Board to decide on the selection of one of these entities to audit the financial statements of VINATEX for the following financial year.</i></p>	Revised according to the Model Charter and Article 288 of Decree 155/2020/ND-CP
	<p>5. <u>An auditor conducting the audit of VINATEX shall be permitted to attend all General Meetings of Shareholders and shall have the right to receive notices and other information related to the</u></p>	<p>5. <i>The independent auditor conducting the audit of VINATEX's financial statements is entitled to attend the General Meetings of Shareholders and has the right to receive</i></p>	Updated according to the Model Charter

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<u>General Meeting of Shareholders that all Shareholders are entitled to receive, and shall have the right to express opinions at that General Meeting of Shareholders on matters related to the audit.</u>	notices and other information related to the General Meeting of Shareholders and to express opinions at the meeting on matters related to the audit of VINATEX's financial statements.	
XX	CHAPTER XX. RELATIONSHIP WITH SUBSIDIARIES AND ASSOCIATED COMPANIES		
28	Article 55. Relationship with Public Service Units		
	<p>1. Non-business units established through VINATEX's investment shall be reorganized and operate in accordance with enterprise mechanisms and the provisions of law.</p> <p><u>2. VINATEX has the right to receive, manage, and transfer budget allocations to non-business units. VINATEX shall exercise other rights and obligations in managing its non-business units in accordance with the provisions of law.</u></p> <p>3. VINATEX encourages its member enterprises to use research, training, and healthcare services provided by VINATEX's non-business units on a contractual basis.</p> <p><u>4. The management of VINATEX's non-business units shall be carried out in accordance with the provisions of law.</u></p>	<p>1. Non-business units shall operate in accordance with the provisions of law.</p> <p>2. VINATEX <i>shall give</i> priority to using research, training, and healthcare services provided by its non-business units on a contractual basis.</p> <p>3. <i>The relationship between VINATEX and its non-business units shall be governed by the provisions of law.</i></p>	Deleted regulations on public non-business units and supplemented regulations on the relationship between VINATEX and its established Public Service Units

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
29	<p>Article 57. Rights and Responsibilities of VINATEX's Capital Representatives in Other Enterprises</p> <p><u>2. Salaries, bonuses, and benefits of Capital Representatives:</u></p> <p><u>a) Full-time Capital Representatives in the management and executive board of other enterprises shall receive salaries, responsibility allowances (if any), bonuses, and other benefits stipulated in the charter of that enterprise and paid by that enterprise in accordance with the Law. In addition, annually, Capital Representatives shall also be rewarded according to VINATEX's regulations on the management of capital representatives in other enterprises.</u></p> <p><u>b) Part-time Capital Representatives who do not participate full-time in the management and executive board of other enterprises shall receive remuneration, salaries, bonuses, responsibility allowances (if any), and other benefits paid by VINATEX in accordance with the Law.</u></p> <p><u>c) When Capital Representatives are entitled to purchase newly issued shares or convertible bonds according to the decision of the joint-stock company (except for cases of purchase under the rights of existing shareholders), they must report this in writing to VINATEX. VINATEX shall decide in writing the number of shares the Capital</u></p>	<p><i>2. The Capital Representatives shall receive salaries, remuneration, bonuses, and other benefits (if any) in accordance with the Law and VINATEX's regulations in each period.</i></p>	<p>Generalized the benefits of VINATEX's Capital Representatives</p>

No.	Current Charter (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<u>Representative is allowed to purchase based on their contribution level and performance of assigned tasks. The remaining portion belongs to the capital owner's right to purchase. In cases where a Capital Representative is appointed to represent VINATEX's capital in multiple entities, they shall have the priority to choose to exercise the purchase right in one (01) entity. Capital Representatives in joint-stock companies are responsible for transferring the remaining share purchase rights to the capital owner.</u>		

SUBMISSION

**Re: Amendment and Supplementation of Certain Articles of the Internal
Corporate Governance Regulation of VINATEX**

To: The General Meeting of Shareholders of Vietnam National Textile and
Garment Group (VINATEX)

The Internal Corporate Governance Regulation of VINATEX ("Regulation") was developed and adopted by the General Meeting of Shareholders based on the Law on Enterprises 2020, the Law on Securities 2019, Circular No. 116/2020/TT-BTC, and the Charter on Organization and Operation of the Vietnam National Textile and Garment Group ("Group") as approved by the Annual General Meeting of Shareholders in 2021.

To ensure consistency and compliance with the Internal Corporate Governance Regulation of VINATEX with the draft of the new Charter, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendment and supplementation of the Internal Corporate Governance Regulation of VINATEX, specifically as follows:

1. To approve the amendments and supplements to certain articles of the Internal Corporate Governance Regulation of VINATEX (*as detailed in the attached Explanatory Note on Amendments and Supplements*).
2. Based on the contents mentioned in Item 1 above, the General Meeting of Shareholders authorizes the Chairman of the Board of Directors to organize the finalization of the amended and supplemented contents of the Internal Corporate Governance Regulation of VINATEX (including formatting

matters); and to sign, promulgate, and disclose information on the amended Regulation.

3. To approve the Internal Corporate Governance Regulation of VINATEX as amended and supplemented in accordance with Items 1 and 2 above. The amended Regulation shall take effect upon approval by the General Meeting of Shareholders and shall replace the Regulation previously approved on June 29, 2021.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval. /s/

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Le Tien Truong

EXPLANATORY NOTE ON THE AMENDMENTS AND SUPPLEMENTS TO CERTAIN CONTENTS OF THE INTERNAL CORPORATE GOVERNANCE REGULATION OF VINATEX

No	The Current Regulation (<i>Italicized, Bold, Underlined Text represents content that has been removed, amended or needs to be supplemented</i>)	Draft of the Amended and Supplemented Regulation (<i>Italicized, Bold text represents content that has been amended or supplemented</i>)	Reason
1	Article 1. Scope and Applicability <u><i>1. Meaning: The Internal Regulations on Corporate Governance of VINATEX provide detailed provisions supplementing certain legal regulations and the Charter of VINATEX regarding the management and administration of VINATEX. These regulations aim to protect the lawful rights and interests of shareholders, and to enhance the effectiveness of governance by members of the Board of Directors, members of the Board of Supervisors, the General Director, and other related parties of VINATEX.</i></u>	1. Remove this provision	To align with the Model Regulation issued together with Circular No. 116/2020/TT-BTC.
2	Article 4. Provision of Information to Shareholders 2. Exercise of Shareholders' Right to Access Information b) Procedures for Shareholders to Request Information: - A Shareholder or a group of Shareholders shall have the right to request to review, inspect, and extract information as stipulated at Points (e) and (f), Clause 2, Article 11 of the Charter of VINATEX, following the procedures below:	2. Exercise of Shareholders' Right to Access Information b) Procedures for Shareholders to Request Information: - A shareholder or a group of shareholders entitled to request the review, inspection, extraction or copying of the information specified at Points (e) and (f), Clause 2, Article 11 of the Charter of VINATEX shall proceed as follows:	Supplemented according to points (e) and (f) of Clause 2, Article 11 of the Draft Charter of VINATEX 2025.
3	Article 5. General Shareholders' Meeting 2.Procedures for Holding the General Meeting of Shareholders and Passing Resolutions by Voting at the Meeting. a) Authority to Convene the General Meeting of Shareholders.	2. Procedures for Holding the General Meeting of Shareholders and Passing Resolutions by Voting at the Meeting. a) Authority to Convene the General Meeting of Shareholders.	Amended in accordance with Clause 3, Article 13 of the Draft Charter of VINATEX 2025.

No	The Current Regulation (<i>Italicized, Bold, Underlined Text represents content that has been removed, amended or needs to be supplemented</i>)	Draft of the Amended and Supplemented Regulation (<i>Italicized, Bold text represents content that has been amended or supplemented</i>)	Reason
	<p>[...]</p> <p>+ The Board of Directors shall convene the General Meeting of Shareholders within thirty (30) days from the date on which the number of members of the Board of Directors <u>or members of the Board of Supervisors</u> fails to satisfy the requirements stipulated in <u>Point (c)</u>, or upon receipt of a request as specified in <u>Points (d)</u> and <u>(e)</u>, Clause 3, Article 13 of the Charter of VINATEX</p>	<p>[...]</p> <p>+ The Board of Directors shall convene the General Meeting of Shareholders within thirty (30) days from the date on which the number of members of the Board of Directors, <i>Supervisors, or non-executive members of the Board of Directors</i> fails to satisfy the requirements stipulated in Point (b), or upon receipt of a request as specified in Points (c) and (d), Clause 3, Article 13 of the Charter of VINATEX.</p>	
	<p>b) Preparation of the List of Shareholders Entitled to Attend the Meeting.</p> <p>- <u>VINATEX</u> shall prepare a list of shareholders entitled to attend the General Meeting of Shareholders no more than ten (10) days prior to the date of sending the notice/<u>invitation/convening letter</u> for the General Meeting of Shareholders</p> <p>- The list of shareholders entitled to attend the General Meeting of Shareholders must include: full name, contact address, nationality, number of Citizen <u>Identification Card/Personal Identification Card/Passport or other legally recognized personal identification</u> for individual shareholders; name, enterprise code or <u>establishment decision number</u>, and head office address for institutional shareholders; the number of shares of each class held, and the registration number and date of registration of each shareholder.</p>	<p>b) Preparation of the List of Shareholders Entitled to Attend the Meeting.</p> <p>-<i>The convener of the General Meeting of Shareholders</i> shall prepare a list of shareholders entitled to attend the General Meeting of Shareholders no more than ten (10) days prior to the date of sending the notice of the General Meeting of Shareholders</p> <p>- The list of shareholders entitled to attend the General Meeting of Shareholders must include: the full name, contact address, nationality, and <u>legal identification number</u> of individual shareholders; the name, enterprise code or <u>legal document number</u>, and head office address of institutional shareholders; the number of shares of each class held, and the registration number and date of registration of each shareholder</p>	<p>- Amended in accordance with point (a), Clause 2, Article 17 of the Draft Charter of VINATEX 2025.</p> <p>- Amended in accordance with the amendments of the 2025 Draft Charter.</p>
	<p>d) Notice of Convening the General Meeting of Shareholders.</p>	<p>d) Notice of Convening the General Meeting of Shareholders.</p>	<p>Amended in accordance with Clause 3, Article</p>

No	The Current Regulation <i>(Italicized, Bold, Underlined Text represents content that has been removed, amended, or needs to be supplemented)</i>	Draft of the Amended and Supplemented Regulation <i>(Italicized, Bold text represents content that has been amended or supplemented)</i>	Reason
	<p>- The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders on the list of shareholders entitled to attend the meeting by <u>registered mail</u> and shall be simultaneously disclosed on the website of VINATEX, the State Securities Commission, and the Stock Exchange.</p>	<p>- The notice of invitation to the General Meeting of Shareholders shall be sent to all shareholders on the list of shareholders entitled to attend the meeting by <i>postal mail, email, text message, fax, and/or other communication methods to ensure delivery to the registered contact address of the shareholder</i>. At the same time, the notice shall be published on the website of VINATEX, the State Securities Commission, and the Stock Exchange.</p>	17 of the Draft Charter of VINATEX 2025.
	<p>e) Agenda and Contents of the General Meeting of Shareholders. [...] - Shareholders or groups of shareholders as stipulated in Clause 3, Article 11 of the Charter of VINATEX <i>may propose matters to be included in the agenda of the General Meeting of Shareholders and must submit a written proposal together with supporting documents evidencing their shareholding, and minutes of agreement on the proposed content from the group of shareholders (if any). Proposals for inclusion in the agenda of the General Meeting of Shareholders must be made in writing and sent to VINATEX at least three (03) working days prior to the commencement of the General Meeting of Shareholders. Such proposals must include: the name of the shareholder, the number and class of shares held, and the proposed content to be included in the meeting agenda.</i></p>	<p>e) Agenda and Contents of the General Meeting of Shareholders. [...] - Shareholders or groups of shareholders as stipulated in Clause 3, Article 11 of the Charter of VINATEX, <i>shall have the right to propose matters to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and submitted to VINATEX at least five (05) working days prior to the opening of the General Meeting of Shareholders. The proposal must include the name of the shareholder, the number and class of shares owned, and the proposed matter to be included in the meeting agenda.</i></p>	Amended in accordance with Clause 4, Article 17 of the Draft Charter of VINATEX 2025.
	<p>o) Preparation of the Minutes of the General Meeting of Shareholders. - The General Meeting of Shareholders must be recorded in minutes. The Secretary of the meeting shall be</p>	<p>o) Preparation of the Minutes of the General Meeting of Shareholders. - The General Meeting of Shareholders must be recorded in minutes. The Secretary of the meeting</p>	Amended in accordance with Clause 1, Article 21 of the Draft Charter of VINATEX 2025.

No	The Current Regulation (<i>Italicized, Bold, Underlined</i> . Text represents content that has been removed, amended, or needs to be supplemented)	Draft of the Amended and Supplemented Regulation (<i>Italicized, Bold text</i> represents content that has been amended or supplemented)	Reason
	<p>responsible for recording the entire proceedings of the meeting, preparing the minutes, and submitting them to the General Meeting of Shareholders for approval before the meeting is concluded. <u><i>The minutes must be prepared in Vietnamese</i></u>; the Chairperson may decide to prepare an additional version in a foreign language if necessary [...]</p> <p><u><i>- The minutes prepared in Vietnamese and in any foreign language (if applicable) shall have equal legal validity. In the event of any discrepancy between the Vietnamese version and the foreign language version, the content of the Vietnamese version shall prevail.</i></u></p> <p>And</p> <p><i>- The minutes of the General Meeting of Shareholders shall serve as valid evidence of the proceedings conducted at the meeting, unless there is an objection to the content of the minutes raised in accordance with the prescribed procedures within ten (10) days from the date of publication of the minutes.</i></p>	<p>shall be responsible for recording the entire proceedings of the meeting, preparing the minutes, and submitting them to the General Meeting of Shareholders for approval before the meeting is concluded. The minutes must be prepared in both Vietnamese and <i>English, with equal legal validity. In the event of any discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail.</i> [...]</p> <p><i>- The minutes of the General Meeting of Shareholders must be completed and approved before the meeting concludes. The Chairperson and the Secretary of the meeting shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.</i></p>	<p>Eliminated redundancy and supplemented to align with the Draft Charter of VINATEX 2025.</p>
4	Article 6: Role, Rights and Duties of the Board of Directors, and Responsibilities of Board Members		

No	The Current Regulation (<i>Italicized, Bold, Underlined Text represents content that has been removed, amended, or needs to be supplemented</i>)	Draft of the Amended and Supplemented Regulation (<i>Italicized, Bold text represents content that has been amended or supplemented</i>)	Reason
	2. Information Rights of the Board of Directors. [...]	2. Information Rights of the Board of Directors. [...] <i>c) In the event that a member of the Board of Directors misuses information or discloses/leaks information, that member shall be personally liable for any damages that VINATEX may incur (if any));</i>	Supplemented to clarify the confidentiality responsibilities of Board members.
5	Article 7. Nomination, Election, Dismissal, and Removal of Board Members		
	1. Term and Number of Members of the Board of Directors. a) The number of members of the Board of Directors shall not be fewer than five (05) and not more than eleven (11) members. b) The term of office of a member of the Board of Directors shall not exceed five (05) years and such member may be re-elected for an unlimited number of terms. In case all members of the Board of Directors simultaneously conclude their terms of office, they shall continue to perform their roles as members of the Board of Directors until new members are elected and take over the duties c) Not yet stipulated	1. Term and Number of Members of the Board of Directors. a) The number of members of the Board of Directors shall not be fewer than five (05) and not more than eleven (11) members, <i>the specific number for each term shall be determined by the General Meeting of Shareholders..</i> b) The term of office of a member of the Board of Directors shall be five (05) years; members of the Board of Directors may be re-elected by the General Meeting of Shareholders for an unlimited number of terms. In case all members of the Board of Directors simultaneously conclude their terms of office, they shall continue to serve as members of the Board of Directors until new members are elected to replace them and take over their duties. c) In case of an additional election (due to an increase in the number of members of the Board of Directors) or an election to replace a dismissed or discharged member of the Board	Supplemented in accordance with Clause 2, Article 25 of the Draft Charter of VINATEX 2025.

No	The Current Regulation (<i>Italicized, Bold, Underlined Text represents content that has been removed, amended, or needs to be supplemented</i>)	Draft of the Amended and Supplemented Regulation (<i>Italicized, Bold text represents content that has been amended or supplemented</i>)	Reason
		of Directors, the term of office of the additionally elected or replacement member shall be equal to the remaining period of the five (05)-year term of the predecessor	
	<p>3. Nomination and <u>Candidacy</u> of Members of the Board of Directors.</p> <p>Shareholders or groups of shareholders have the right to <u><i>nominate</i></u> and propose candidates for the position of members of the Board of Directors as stipulated in <u><i>Clause (b), Article 2, Article 25</i></u> of the Charter of VINATEX. Nominations and proposals must be made by submitting the application documents to the headquarters of VINATEX.</p>	<p>3. Nomination of Members of the Board of Directors.</p> <p>Shareholders or groups of shareholders have the right to nominate candidates for the position of members of the Board of Directors as stipulated in <u><i>Clause (a), Article 4, Article 11</i></u> of the Charter of VINATEX. Nominations and proposals must be made by submitting the application documents to the headquarters of VINATEX.</p>	Amended in accordance with point (a), Clause 4, Article 11 of the Draft Charter of VINATEX 2025.
	<p>7. Election, Dismissal, and Removal of the Chairman of the Board of Directors.</p> <p>a) The Board of Directors shall <u><i>elect</i></u> one of its members <u><i>as</i></u> Chairman and one (01) Vice Chairman of the Board of Directors</p> <p>b) The Chairman and Vice Chairman of the Board of Directors may be dismissed or removed by a decision of the Board of Directors. If the Chairman of the Board of Directors is dismissed or removed, the Board of Directors must elect a replacement within ten (10) days from the date of the dismissal or removal of the Chairman.</p>	<p>7. Election, Dismissal, and Removal of the Chairman of the Board of Directors.</p> <p>a) The Board of Directors shall <u><i>select</i></u> one of its members to <u><i>elect one (01)</i></u> Chairman and one (01) Vice Chairman of the Board of Directors. <u><i>The candidate selected to be elected as Chairman of the Board of Directors must not only meet the standards and conditions specified in Clause 1, Article 25 of the Charter of VINATEX but also satisfy the standards and conditions outlined in Clause 1, Article 27 of the Charter of VINATEX</i></u></p> <p>b) The Chairman and Vice Chairman of the Board of Directors may be dismissed or removed by a decision of the Board of Directors. If the Chairman of the Board of Directors <u><i>submits a resignation letter</i></u> or is dismissed or removed, the Board of Directors must elect a replacement within ten (10)</p>	Amended in accordance with Clauses 1, 4, and 5 of Article 27 of the Draft Charter of VINATEX 2025.

No.	The Current Regulation (<i>Italicized, Bold, Underlined Text represents content that has been removed, amended or needs to be supplemented</i>)	Draft of the Amended and Supplemented Regulation (<i>Italicized, Bold text represents content that has been amended or supplemented</i>)	Reason
		days from the date <i>the Board of Directors receives the resignation letter or from the date the Chairman is dismissed or removed. If the Vice Chairman of the Board of Directors submits a resignation letter or is dismissed or removed, the Board of Directors may decide whether to elect a replacement. If the Board decides to elect a replacement, it must do so within ten (10) days from the date the Board of Directors receives the resignation letter or from the date the Vice Chairman is dismissed or removed</i>	
6	<p>Article 9. Procedures and Procedures for Organizing the Board of Directors' Meetings</p> <p>3. Notice of Board of Directors' Meeting. a) The notice of the Board of Directors' meeting will be sent to the members of the Board of Directors at least seven (07) days prior to the meeting by mail, fax, email, or other appropriate means, ensuring that it reaches the registered address of each member of the Board of Directors at VINATEX.</p> <p>5. Conditions for Organizing the Board of Directors' Meeting. a) The Board of Directors' meeting shall be held when at least three-fourths (3/4) of the members are present.</p>	<p>3. Notice of Board of Directors' Meeting. a) The notice of the Board of Directors' meeting will be sent to the members of the Board of Directors at least seven (07) days before the meeting by <i>one of the following methods: postal mail</i>, fax, email, and/or other appropriate means, ensuring that it reaches the registered address of each member of the Board of Directors at VINATEX</p> <p>5. Conditions for Organizing the Board of Directors' Meeting. a) The Board of Directors' meeting shall be held when at least three-fourths (3/4) of the members are present. <i>A member of the Board of Directors shall be considered to attend and vote at the meeting if they:</i> - <i>Attend and vote directly at the meeting;</i> - <i>Authorize another person to attend and vote on</i></p>	<p>Amended in accordance with Clause 6, Article 28 of the Draft Charter of VINATEX 2025.</p> <p>Supplemented in accordance with Clause 7, Article 28 of the Draft Charter of VINATEX 2025.</p>

No	The Current Regulation (<i>Italicized, Bold, Underlined</i> Text represents content that has been removed, amended, or needs to be supplemented)	Draft of the Amended and Supplemented Regulation (<i>Italicized, Bold text represents content that has been amended or supplemented</i>)	Reason
	Shareholders or a group of Shareholders have the right to <u><i>nominate</i></u> and propose candidates for positions as <u><i>members of the Board of Supervisors</i></u> in accordance with <u><i>Article 32, Clause 3</i></u> of the VINATEX Charter. <u><i>Nominations and proposals</i></u> must be submitted by sending the nomination documents to the headquarters of VINATEX	Shareholders or a group of Shareholders have the right to nominate candidates for the position of Supervisor in accordance with Clause (a), Article 4, Article 11 of the VINATEX Charter, by submitting the nomination documents to the headquarters of VINATEX	Charter of VINATEX 2025.
8	Article 15. Appointment, Dismissal, Signing Contracts, and Termination of Employment Contracts with the General director and Other Executives of VINATEX		
	1. Term, Standards, and Conditions for the General director. a) The term of the General director <i>is</i> five (05) years and may be reappointed with <i>no limit</i> on the number of terms. The appointment may be terminated based on the provisions of the employment contract.	1. Term, Standards, and Conditions for the General director. a) The term of the General director is <i>in accordance with the terms of the Board of Directors, not exceeding five (05) years</i> , and may be reappointed <i>with no limit</i> on the number of terms.	Amended and supplemented in accordance with Clause 2, Article 30 of the Draft Charter of VINATEX 2025.

SUBMISSION REPORT

Re: for the Amendment and Supplementation of Several Articles of the Operating Charter of the Board of Directors of Vietnam National Textile and Garment Group

To: The General Meeting of Shareholders of Vietnam National Textile and Garment Group

The Operating Charter of the Board of Directors of Vietnam National Textile and Garment Group ("**the Charter**") was developed and promulgated by the General Meeting of Shareholders based on the Law on Enterprises of 2020, the Law on Securities of 2019, Circular No. 116/2020/TT-BTC, and the Charter on Organization and Operation of Vietnam National Textile and Garment Group ("**the Group**") approved by the Annual General Meeting of Shareholders in 2021.

To ensure the consistency and conformity of the Charter with the draft new Charter, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the amendment and supplementation of the Operating Charter of the Board of Directors of the Group. Specifically, as follows:

1. To approve the amended and supplemented contents of the Operating Charter of the Board of Directors of the Group (*Explanation of amendments and supplements to certain contents of the Operating Charter of the Board of Directors attached*).
2. Based on the contents in item 1 above, the AGM authorizes the Chairman of the Board of Directors of the Group to organize the completion of the amendment and supplementation of the contents in the Charter (including formal issues); to

sign for promulgation and disclose information regarding the Operating Charter of the Board of Directors of the Group.

3. To approve the Operating Charter of the Board of Directors of the Group after it has been amended and supplemented according to items 1 and 2 above. The new Operating Charter of the Board of Directors of the Group shall take effect after being approved by the AGM of the Group and shall replace the Operating Charter of the Board of Directors of the Group approved by the AGM of the Group on June 29, 2021.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval. / *[Signature]*

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


[Signature]
Le Tien Truong

EXPLANATION OF AMENDMENT AND SUPPLEMENT TO SEVERAL CONTENTS OF THE OPERATING CHARTER OF THE BOARD OF DIRECTORS OF VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

NO.	Current Operating Charter of the BOD <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
II	CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS		
4	Article 5. Term of Office and Number of Members of the Board of Directors		
	1. <u>The Board of Directors has from 05 to 11 members. The specific number is stipulated by the Company's Charter.</u>	1. <i>The Board of Directors shall have between five (05) and eleven (11) members. The specific number for each term shall be decided by the General Meeting of Shareholders.</i>	According to the Draft Charter on Organization and Operation of VINATEX (supplemented and amended 2025)
	2. The term of office of a member of the Board of Directors <u>shall not exceed 05 years and may be re-elected for an unlimited number of terms.</u>	2. <i>The term for a Board of Directors member is five (05) years; Member of the Board of Directors may be re-elected by the General Meeting of Shareholders for an unlimited number of terms.</i>	
		4. <i>In case of supplementary election ((due to an increase in the number of Board of Directors members) or replacement election of a member of the Board of Directors who has been dismissed or removed, the term of office of this additionally elected or replacement member shall be the remaining duration of the previous member's five (05)-year term.</i>	
5	Article 6. Criteria and Conditions for Members of the Board of Directors		

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	1. Members of the Board of Directors must meet the criteria and conditions for being a member of the Board of Directors according to <u>Article 155</u> of the Law on Enterprises	1. Members of the Board of Directors must meet the criteria and conditions for being a member of the Board of Directors according to Clause 1 , Article 155 of the Law on Enterprises;	Detailed supplementation according to the Law on Enterprises 2020
	<u>2. The Chairman of the Board of Directors shall not concurrently hold the position of General Director</u>	Deleted	Duplicates Clause 2, Article 7 of this Charter
6	<p>Article 7. Chairman and Vice Chairman of the BOD</p> <p>2. The Chairman of the Board of Directors of VINATEX shall not concurrently hold the position of General Director.</p> <p>4. The Chairman of the Board of Directors must convene and chair the General Meeting of Shareholders, meetings of the Board of Directors, and perform other <u>duties</u> as stipulated in <u>this</u> Charter and the VINATEX Charter. In the event that the Chairman has notified the Board of Directors of their absence or is unable to attend due to force majeure or loss of capacity to perform their <u>duties</u>, the Vice Chairman of the Board of Directors shall exercise the rights and <u>duties</u> of the Chairman of the Board of Directors. In the event that both the Chairman and the Vice Chairman of the Board of Directors are absent or unable to perform their <u>duties</u>, the member of the Board of Directors authorized by the Chairman of the Board of Directors shall exercise the rights and <u>duties</u> of the Chairman</p>	<p>2. The Chairman of the Board of Directors must meet the criteria and conditions stipulated in Article 6 of this Charter, Clause 1, Article 27 of the VINATEX Charter and shall not concurrently hold the position of General Director</p> <p>4. The Chairman of the Board of Directors must convene and chair the General Meeting of Shareholders, meetings of the Board of Directors, and perform other obligations as stipulated in the internal management regulations and the VINATEX Charter. In the event that the Chairman has notified the Board of Directors of their absence or is unable to attend due to force majeure or loss of capacity to perform their duties, the Vice Chairman of the Board of Directors shall exercise the rights and obligations of the Chairman of the Board of Directors. In the event that</p>	<p>Supplemented according to Clause 1, Article 27 of the draft VINATEX Charter 2025</p> <p>Amendment and supplementation of several terms to ensure legal validity and facilitate application</p>

NO.	Current Operating Charter of the BOD <i>(italicized, bolded, underlined text is deleted, amended, or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	of the Board of Directors. In the event that there is no authorized person or the Chairman of the Board of Directors dies, is missing, is under temporary detention, is serving a prison sentence, is subject to administrative measures at a compulsory detoxification center or compulsory education institution, escapes from their residence, has limited or lost civil act capacity, has difficulties in perception and controlling their behavior, or is prohibited by the Court from holding a position, practicing a profession, or performing certain work, the remaining members shall elect one of themselves to hold the position of Chairman of the Board of Directors by a majority vote of the remaining members until a new decision is made by the Board of Directors.	both the Chairman and the Vice Chairman of the Board of Directors are absent or unable to perform their <i>duties</i> , the member of the Board of Directors authorized by the Chairman of the Board of Directors shall exercise the rights and <i>obligations</i> of the Chairman of the Board of Directors. In the event that there is no authorized person or the Chairman of the Board of Directors dies, is missing, is under temporary detention, is serving a prison sentence, is subject to administrative measures at a compulsory detoxification center or compulsory education institution, escapes from their residence, has limited or lost civil act capacity, has difficulties in perception and controlling their behavior, or is prohibited by the Court from holding a position, practicing a profession, or performing certain work, the remaining members shall elect one of themselves to hold the position of Chairman of the Board of Directors by a majority vote of the remaining members until a new decision is made by the Board of Directors.	
III	CHAPTER III. BOARD OF DIRECTORS		
7	Article 11. Rights and Obligations of the Board of Directors		
	1. The business operations and affairs of VINATEX shall be subject to the management and direction of the Board of Directors. The Board of Directors is the body with full	1. The business operations and affairs of VINATEX shall be subject to the management and direction of the Board of Directors. The Board of Directors is the body	According to the Draft Charter on Organization and Operation of

NO.	Current Operating Charter of the BOD (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<p>authority to exercise all rights and obligations of VINATEX except for the rights and obligations belonging to the General Meeting of Shareholders.</p> <p>3. The rights and obligations of the Board of Directors are stipulated by <u>law, the VINATEX Charter, and the General Meeting of Shareholders</u>. Specifically, the Board of Directors has the following rights and obligations:</p> <p>a) To decide on the medium-term development plan and the annual production and business plan; To decide on the increase or decrease of capital contribution to other enterprises;</p> <p>b) To determine operational objectives based on the strategic objectives approved by the General Meeting of Shareholders;</p> <p>c) To propose the <u>types of shares that can be issued</u> and the total number of shares of each type authorized to be offered for sale;</p> <p>d) To decide on the sale of unsold shares within the scope of the authorized number of shares of each type; to decide on raising additional capital in other forms;</p> <p>e) To decide on the offering price of <u>shares and bonds and convertible securities in cases authorized by the General Meeting of Shareholders</u>;</p> <p>f) To decide on the repurchase of shares in the following cases:</p> <p>i. The Board of Directors has the right to decide to repurchase no more than 10% of the total number of issued shares of each type within 12 months. In other</p>	<p>with full authority to exercise all rights and obligations of VINATEX except for the rights and obligations of the General Meeting of Shareholders.</p> <p>3. The rights and obligations of the Board of Directors are <u>stipulated by Law, the Charter, the internal management regulations of VINATEX, and the resolutions of the General Meeting of Shareholders</u>. Specifically, the Board of Directors has the following rights and obligations:</p> <p>a) To decide on the medium-term development <u>strategy</u> and plan, the annual production and business plan; to decide on the increase or decrease of capital contribution to other enterprises;</p> <p>b) To determine operational objectives based on the strategic objectives approved by the General Meeting of Shareholders;</p> <p>c) To propose the <u>types of shares</u> and the total number of shares of each type authorized to be offered for sale;</p> <p><i>d) To propose the issuance of convertible bonds and bonds attached with warrants allowing the holder to purchase shares at a predetermined price; except for these two types of bonds, the Board of Directors has the right to decide on the issuance of other types of bonds, the total value of bonds, and the timing of issuance, but must report to the General Meeting of Shareholders at the nearest meeting;</i></p>	<p>VINATEX (supplemented and amended 2025)</p> <p>Proposed delegation of authority from the BOD to the General Director</p>

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	<p>cases, the repurchase of shares shall be decided by the General Meeting of Shareholders;</p> <p>ii. The Board of Directors shall decide on the repurchase price of shares. For common shares, the repurchase price shall not be higher than the market price at the time of repurchase; except when VINATEX repurchases shares from each shareholder in proportion to their shareholding ratio according to the following procedures:</p> <ul style="list-style-type: none"> • The decision to repurchase shares of VINATEX must be notified by guaranteed means to all shareholders within 30 days from the date the decision is approved. The notice must include the company's name, head office address, the total number of shares and type of shares to be repurchased, the repurchase price or the principle for determining the repurchase price, the payment procedures and timeline, and the procedures and timeline for shareholders to sell their shares to the company; • Shareholders agreeing to sell back their shares must send a written agreement to sell their shares by guaranteed means to VINATEX within 30 days from the date of the notice. The written agreement to sell shares must include the full name, contact address, legal document number of the individual for individual shareholders; the name, enterprise code or legal document number of the organization, head office address for organizational shareholders; the 	<p>e) To decide on the sale of unsold shares within the scope of the authorized number of shares of each type; to decide on raising additional capital in other forms;</p> <p>f) To decide on the offering price of <i>bonds, shares, and convertible securities</i>;</p> <p>g) To decide on the repurchase of shares in the following cases:</p> <ul style="list-style-type: none"> i. The Board of Directors has the right to decide to repurchase no more than 10% of the total number of issued shares of each type within twelve (12) months. In other cases, the repurchase of shares shall be decided by the General Meeting of Shareholders; ii. The Board of Directors shall decide on the repurchase price of shares in accordance with <i>Clause 2 and Clause 3, Article 133 of the Law on Enterprises</i>. For common shares, the repurchase price shall not be higher than the market price at the time of repurchase; except when VINATEX repurchases shares from each shareholder in proportion to their shareholding ratio according to the following procedures: <ul style="list-style-type: none"> • The decision to repurchase shares of VINATEX must be notified by guaranteed means to all shareholders within thirty (30) days from the date the decision is approved. The notice must include the company's name, head office address, the total number of shares and type of 	

NO.	Current Operating Charter of the BOD (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	<p>number of shares owned and the number of shares agreed to be sold; the payment method; and the signature of the shareholder or the legal representative of the shareholder. VINATEX shall only repurchase shares within the aforementioned period.</p> <p>iii. For other types of shares, if the company's charter does not stipulate or the company and the relevant shareholder do not have a different agreement, the repurchase price shall not be lower than the market price;</p> <p>g) To decide on market development, marketing, and technology solutions;</p> <p>h) To approve purchase, sale, loan, and other contracts and transactions with a value equal to or greater than 35% (thirty-five percent) of the total asset value recorded in VINATEX's most recent separate financial statements, except for cases where the contract or transaction falls under the decision-making authority of the General Meeting of Shareholders as stipulated in the VINATEX charter. <u><i>Separate loan contracts shall be implemented according to the delegation of authority from the Board of Directors to the General Director as stipulated in point v of this clause.</i></u></p> <p>i) To elect, dismiss, and remove the Chairman of the Board of Directors and the Vice Chairman of the Board of Directors; to appoint, dismiss, and remove the General Director and other managers according to the resolutions of the Board of Directors, except for cases under the authority of the General</p>	<p>shares to be repurchased, the repurchase price or the principle for determining the repurchase price, the payment procedures and timeline, and the procedures and timeline for shareholders to sell their shares to the company;</p> <ul style="list-style-type: none"> Shareholders agreeing to sell back their shares must send a written agreement to sell their shares by guaranteed means to VINATEX within thirty (30) days from the date of the notice. The written agreement to sell shares must include the full name, contact address, legal document number of the individual for individual shareholders; the name, enterprise code or legal document number of the organization, head office address for organizational shareholders; the number of shares owned and the number of shares agreed to be sold; the payment method; and the signature of the shareholder or the legal representative of the shareholder. VINATEX shall only repurchase shares within the aforementioned period. <p>iii. For other types of shares, if the company's charter does not stipulate or the company and the relevant shareholder do not have a different agreement, the repurchase price shall not be lower than the market price;</p>	

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	<p>Meeting of Shareholders; to decide on the salary and other benefits of these managers; to appoint authorized representatives to exercise ownership rights over shares or contributed capital in other companies, and to decide on the remuneration and other benefits of these representatives;</p> <p>j) To supervise and direct the General Director and other managers in the daily operations of VINATEX;</p> <p>k) To decide on the organizational structure of VINATEX, <u>internal management regulations of VINATEX, to decide on the establishment of subsidiaries, branches, representative offices, and the capital contribution and share purchase in other enterprises;</u></p> <p>l) To approve the agenda, content, and documents for the General Meeting of Shareholders, to convene the General Meeting of Shareholders or to <u>solicit opinions for the General Meeting of Shareholders to approve resolutions;</u></p> <p>m) To submit the audited annual financial statements to the General Meeting of Shareholders;</p> <p>n) To propose the annual dividend rate to be paid and determine the interim dividend rate and <u>organize the payment of dividends</u> or handle losses incurred during business operations;</p> <p>o) To propose the reorganization or dissolution or bankruptcy filing of VINATEX;</p> <p>p) To decide on the issuance of the Operating Charter of the Board of Directors, the Internal Regulations on VINATEX Governance after being approved by the General Meeting of Shareholders; to decide on the <u>issuance of the Operating</u></p>	<p>h) To decide on market development, marketing, and technology solutions;</p> <p>i) To approve purchase, sale, loan, and other contracts and transactions with a value equal to or greater than thirty-five (35)% of the total asset value recorded in VINATEX's most recent audited separate financial statements and <u>the contracts and transactions stipulated in Clauses 3 and 5, Article 34 of the VINATEX Charter, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as stipulated in the VINATEX Charter;</u></p> <p>j) To decide on investment plans and investment projects with a value less than thirty-five (35)% of the total asset value recorded in VINATEX's most recent audited separate financial statements;</p> <p>k) To elect, dismiss, and remove the Chairman of the Board of Directors and the Vice Chairman of the Board of Directors; to appoint, dismiss, and remove the General Director and other managers according to the resolutions of the Board of Directors, except for cases under the authority of the General Meeting of Shareholders; to decide on the salary and other benefits of these managers; to appoint authorized representatives to exercise ownership rights over shares or contributed capital in other companies, and to decide on the remuneration and other benefits of these representatives;</p>	

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	<p><u>Charter of the Audit Committee under the Board of Directors</u>, the Regulations on Information Disclosure of VINATEX;</p> <p><u>q) To resolve complaints against the business operators of VINATEX, as well as to decide on the selection of VINATEX's representatives to resolve issues related to legal proceedings against those operators;</u></p> <p>r) To propose the issuance of convertible bonds and bonds attached with warrants allowing the holder to purchase shares at a predetermined price; except for these two types of bonds, the Board of Directors has the right to decide on the issuance of other types of bonds, the total value of bonds, and the timing of issuance, but must report to the General Meeting of Shareholders at the nearest meeting;</p> <p>s) To decide on investment plans and investment projects with a value less than thirty-five (35)% of the total asset value recorded in VINATEX's most recent audited separate financial statements;</p> <p>t) To disclose interests: A member of the Board of Directors who, in any way, directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with VINATEX must disclose the nature and content of that interest at the meeting where the Board of Directors first considers the signing of this contract or transaction, if the member knows at that time that they have an interest in it. Alternatively, the member may disclose this at the first meeting of the Board of Directors held after the</p>	<p>l) To supervise and direct the General Director and other managers in the daily business operations of VINATEX; to <u>resolve complaints against the business operators of VINATEX, as well as to decide on the selection of VINATEX's representatives to resolve issues related to legal proceedings against those operators;</u></p> <p>m) To approve the agenda, content, and documents for the General Meeting of Shareholders, to convene the General Meeting of Shareholders or to <u>solicit shareholders' opinions in writing for the General Meeting of Shareholders to approve resolutions;</u></p> <p>n) To submit the audited annual financial statements <u>and the Board of Directors' activity report</u> to the General Meeting of Shareholders;</p> <p>o) To propose the annual dividend rate to be <u>paid and decide on the interim dividend advance;</u> to decide on the timeline and procedures for dividend payment or handling losses incurred during business operations;</p> <p>p) To propose the reorganization or dissolution or bankruptcy filing of VINATEX;</p> <p>q) To decide on the organizational structure; to issue the Internal Regulations on VINATEX Governance, the Operating Charter of the Board of Directors after being approved by the General Meeting of Shareholders; to decide on the issuance of VINATEX's Information Disclosure Regulations and <u>other internal management regulations;</u></p>	

NO.	Current Operating Charter of the BOD <i>(italicized, bolded, underlined text is deleted, amended or needs supplementation)</i>	Draft Amended and Supplemented Charter <i>(italicized, bolded text is amended or supplemented)</i>	Reason
	<p>member becomes aware that they have or will have an interest in the related transaction or contract;</p> <p>u) Other rights and obligations as stipulated by the Enterprise Law, the Securities Law, other legal regulations, the VINATEX Charter, and this Charter.</p> <p>v) The Board of Directors uniformly delegates authority for certain matters under the Board of Directors' jurisdiction to the General Director, specifically:</p> <ul style="list-style-type: none"> Regarding personnel matters: The General Director appoints, dismisses, and removes: (i) Executive Directors, Heads and <u>Deputy Heads</u> of functional departments at the Parent Company of the Group; (ii) Branch Directors and <u>Deputy Branch Directors</u>; (iii) Chairpersons, Members of the Members' Council, General Directors, Deputy General Directors of units where the Group holds 100% of the capital; (iv) Authorizes and terminates the authorization of VINATEX's Capital Representatives in enterprises. Regarding project investment: The General Director approves the <u>investment policy and decides</u> on investment projects of the <u>Parent Company of the Group</u> with a total investment of under VND 100 billion or <u>at</u> 	<p>r) To decide on the establishment, reorganization, dissolution, and bankruptcy of subsidiaries where VINATEX holds one hundred (100)% of the charter capital; to decide on capital contribution, purchase of shares or contributed capital, or sale of contributed capital or shares in other enterprises; to decide on the establishment, reorganization, and dissolution of branches, representative offices, and business locations;</p> <p>s) To disclose interests: A member of the Board of Directors who, in any way, directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with VINATEX must disclose the nature and content of that interest at the meeting where the Board of Directors first considers the signing of this contract or transaction, if the member knows at that time that they have an interest in it. Alternatively, the member may disclose this at the first meeting of the Board of Directors held after the member becomes aware that they have or will have an interest in the related transaction or contract;</p> <p>t) Other rights and obligations as stipulated by the Law on Enterprises, the Law on Securities, other legal regulations, the VINATEX Charter, and this Charter.</p> <p>u) The Board of Directors uniformly delegates authority for certain matters under the Board of</p>	

NO.	Current Operating Charter of the BOD (italicized, bolded, underlined text is deleted, amended, or needs supplementation)	Draft Amended and Supplemented Charter (italicized, bolded text is amended or supplemented)	Reason
	<p><u>another level delegated by the Board of Directors from time to time.</u></p> <ul style="list-style-type: none"> • <u>Regarding lending to Group enterprises with capital:</u> The General Director decides on <u>lending to Group enterprises with capital with a total value of loans outstanding at any given time for each enterprise under VND 100 billion (provided that all lending conditions stipulated by the BOD from time to time are fully met).</u> • The General Director decides on VINATEX's <u>additional capital contribution with a value of under VND 100 billion</u> to maintain or increase VINATEX's ownership ratio in enterprises <u>(provided that all conditions stipulated by the BOD from time to time are fully met) or at another level delegated by the BOD from time to time.</u> • The General Director directs Vinatex's capital representatives to vote at the General Meetings of Shareholders and Board of Directors/Members' Council meetings of enterprises, excluding matters related to: (i) Reorganization, dissolution, or bankruptcy of the enterprise; (ii) Increase or decrease of the enterprise's charter capital beyond the level 	<p>Directors' jurisdiction to the General Director, specifically:</p> <ul style="list-style-type: none"> • Regarding personnel matters: The General Director appoints, dismisses, and removes: (i) Executive Directors, Heads of departments and equivalents at the Parent Company of the Group; (ii) Branch Directors; (iii) Chairpersons, Members of the Members' Council, General Directors, Deputy General Directors of units where the Group holds 100% of the capital; (iv) Authorizes and terminates the authorization of VINATEX's Capital Representatives in enterprises; • Regarding project investment: The General Director approves <i>investment policies, investment decisions, related tasks for project implementation, and approves the final settlement of completed projects</i> where the <i>Parent Company of VINATEX is the investor</i> with a total investment of under VND 100 billion; <i>investment policies and decisions for investment projects</i> where <i>subsidiaries are the investors</i> with a total investment of under VND 100 billion; <i>investment policies for investment projects where affiliates are the investors</i> with a total investment of under VND 100 billion; 	

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	<p>and conditions delegated by the BOD from time to time; (iii) Policies and decisions on investment plans and capital contributions to other enterprises, purchase and sale of fixed assets with an investment/transaction value of VND 100 billion or more; investment projects with a total investment value of VND 100 billion or more; (iv) Member units transferring their capital in other enterprises with a transfer value (based on par value) of VND 100 billion or more.</p> <p><u>The specific content of the delegation of authority from the Board of Directors to the General Director of VINATEX is stipulated in Resolution No. 10/NQ-TĐĐMVN dated July 8, 2019, and No. 14/NQ-TĐĐMVN dated September 25, 2020. Based on actual operations in each period, the Board of Directors may supplement or adjust the delegation of certain matters under the Board of Directors' jurisdiction to the General Director without having to submit them to the General Meeting of Shareholders for approval.</u></p>	<ul style="list-style-type: none"> • Regarding lending to subsidiaries from the Parent Company's idle funds: The General Director approves lending to subsidiaries when all the following conditions are met: <ul style="list-style-type: none"> ▪ <i>The total value of loans outstanding at any given time for each enterprise is under VND 100 billion;</i> ▪ <i>Lending interest rate is guaranteed to be higher than the term deposit interest rate of organizations at Vietcombank corresponding to the loan term;</i> ▪ <i>The company has no accumulated losses, and the ROE for the previous two consecutive years is at least 5%;</i> ▪ <i>The company has a loan utilization plan approved by the BOD/Members' Council or the AGM within their authority;</i> • The General Director approves VINATEX's capital contribution to maintain or increase VINATEX's ownership ratio in enterprises where VINATEX currently has capital contributions when all the following conditions are met: 	

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		<ul style="list-style-type: none"> ▪ <i>The value of VINATEX's capital contribution according to the enterprise's charter capital increase plan is under VND 100 billion;</i> ▪ <i>The enterprise has no accumulated losses, and the ROE for the previous two consecutive years is 10% or higher;</i> ▪ <i>The enterprise has a capital utilization plan approved by the BOD/Members' Council or the AGM within their authority;</i> • <i>The General Director decides on contracts and transactions between VINATEX and related parties that are enterprises with VINATEX's capital contribution, with a value of under VND 100 billion per contract or transaction;</i> • <i>The General Director approves the annual production and business plans of member units;</i> • The General Director directs Vinatex's capital representatives to vote at the General Meetings of Shareholders and Board of Directors/Members' Council meetings of enterprises, excluding matters related to: (i) Reorganization, dissolution, or bankruptcy of the enterprise; (ii) Increase or decrease of the enterprise's charter capital beyond the level and 	

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		<p>conditions delegated by the Board of Directors;</p> <p>(iii) Policies and decisions on investment plans and capital contributions to other enterprises, purchase and sale of fixed assets with an investment/transaction value of VND 100 billion or more; investment projects with a total investment value of VND 100 billion or more;</p> <p>(iv) Member units transferring their capital in other enterprises with a transfer value (based on par value) of VND 100 billion or more;</p> <p><i>Based on actual operations, the Board of Directors may supplement or adjust the delegation of certain matters under the Board of Directors' jurisdiction to the General Director without having to submit them to the General Meeting of Shareholders for approval.</i></p>	
9	<p>Article 12. Duties and Powers of the Board of Directors in</p> <p>1. The Board of Directors shall approve contracts and transactions with a value <u><i>less than 20%, or transactions that, within 12 months from the date of the first transaction, result in a total transaction value less than 20% of the total asset value recorded in the most recent separate financial statement or a smaller percentage/value as stipulated in VINATEX's Charter</i></u>, between VINATEX and one of the following parties:</p> <ul style="list-style-type: none"> - Members of the Board of Directors, <u><i>members of the Board of Supervisors</i></u>, the General Director, other managers, and their related persons; 	<p>Approving and Signing Contracts and Transactions</p> <p>1. The Board of Directors shall approve contracts and transactions with a value <i>less than thirty-five (35)%</i>, or transactions that, within 12 months from the date of the first transaction, result in a total transaction value less than thirty-five (35)% of the total asset value recorded in VINATEX's most recent audited separate financial statement, between VINATEX and one of the following parties:</p> <ul style="list-style-type: none"> - Members of the Board of Directors, <i>Supervisors</i>, the General Director, other managers, and their related persons; 	<p>According to the Draft Charter on Organization and Operation of VINATEX (Supplemented and Amended 2025)</p>

NO.	Current Operating Charter of the BOD (italicized, bolded, underlined text is deleted, amended, or needs supplementation)	Draft Amended and Supplemented Charter (italicized, bolded text is amended or supplemented)	Reason
	<ul style="list-style-type: none"> - Shareholders, authorized representatives of shareholders owning over <u>10%</u> of VINATEX's total ordinary shares, and their related persons; - Enterprises <u>related to members of the Board of Directors, members of the Board of Supervisors, the General Director, and other managers of VINATEX.</u> 	<ul style="list-style-type: none"> - Shareholders, authorized representatives of shareholders owning over <i>ten (10%)</i>% of VINATEX's <i>total</i> ordinary shares, and their related persons; - Enterprises <i>in which members of the Board of Directors, Supervisors, the General Director, and other executive officers own capital contributions or shares; enterprises in which related persons of members of the Board of Directors, Supervisors, the General Director, and other executive officers jointly or individually own shares or capital contributions exceeding ten (10%)% of the charter capital.</i> 	
		<p><i>2. The Board of Directors shall approve contracts and transactions for loans or asset sales with a value less than 10% of the total asset value recorded in VINATEX's most recent audited separate financial statements, between VINATEX and a Shareholder owning fifty-one (51)% or more of the total voting shares or a related person of that shareholder.</i></p>	
10	<p>Article 13. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders</p> <p>1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:</p> <p>b) The number of remaining members of the Board of Directors and the <u>Board of Supervisors</u> is less than the minimum number of members stipulated by law;</p> <p><u>d) Upon the request of the Board of Supervisors;</u></p>	<p>1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:</p> <p>b) When the number of remaining members of the Board of Directors, <i>Supervisors, and non-executive</i></p>	<p>According to the Draft Charter on Organization and Operation of VINATEX (supplemented and amended 2025)</p>

NO.	Current Operating Charter of the BOD (italicized, bolded, underlined text is deleted, amended, or needs supplementation)	Draft Amended and Supplemented Charter (italicized, bolded text is amended or supplemented)	Reason
		<p><i>members of the Board of Directors</i> is less than the number stipulated by Law;</p> <p><i>d) The Board of Supervisors requests the convening of a meeting if the Board of Supervisors has reason to believe that any Manager has seriously violated their obligations under Article 165 of the Enterprise Law or the Board of Directors has acted or intends to act beyond the scope of its authority;</i></p>	
	<p><u>2. Convening an Extraordinary General Meeting of Shareholders</u></p> <p>The Board of Directors must convene a General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors <u><i>or members of the Board of Supervisors is less than the minimum number of members stipulated in the Vinatex Charter or from the date of receiving the request specified in Points c and d, Clause 1 of this Article;</i></u></p>	<p><u>2. Responsibility for Convening an Extraordinary General Meeting of Shareholders</u></p> <p>The Board of Directors must convene a General Meeting of Shareholders within thirty (30) days from the date the number of remaining members of the Board of Directors, <i>Supervisors, and non-executive members of the Board of Directors is less than the number stipulated in Point (b), Clause 1 of this Article, or from the date of receiving the request mentioned in Points (c) and (d), Clause 1 of this Article. If the Board of Directors fails to convene the General Meeting of Shareholders as stipulated, the Chairman of the Board of Directors, the Vice Chairman of the Board of Directors, and the members of the Board of Directors shall be responsible before the Law and must compensate VINATEX for any damages incurred</i></p>	According to the Draft Charter on Organization and Operation of VINATEX (supplemented and amended 2025)
Article 14. Supporting Subcommittees of the Board of Directors			

NO.	Current Operating Charter of the BOD (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	1. The Board of Directors may establish subcommittees under its authority to be responsible for <i>development policy, personnel, remuneration, internal audit, and risk management</i> . The number of members of a subcommittee shall be decided by the Board of Directors, with a minimum of three (03) members, including members of the Board of Directors and external members. Non-executive members of the Board of Directors should constitute a majority in the subcommittee, and one of these members shall be appointed as the Head of the subcommittee by the decision of the Board of Directors. The operation of the subcommittee must comply with the regulations of the Board of Directors. Resolutions of the subcommittee shall only be valid when a majority of the attending members vote in favor at the subcommittee meeting.	1. The Board of Directors may establish subcommittees under its authority to be responsible for <i>strategy and investment, research and development, internal audit, and personnel</i> . The number of members of a subcommittee shall be decided by the Board of Directors, with a minimum of three (03) members, including members of the Board of Directors and external members. Non-executive members of the Board of Directors should constitute a majority in the subcommittee, and one of these members shall be appointed as the Head of the subcommittee by the decision of the Board of Directors. The operation of the subcommittee must comply with the regulations of the Board of Directors. Resolutions of the subcommittee shall only be valid when a majority of the attending members vote in favor at the subcommittee meeting.	Consistent with actual operations
10	Article 15. Office of the Board of Directors		
	3. The Office of the Board of Directors is the assisting body for the Board of Directors, including the following functions: - The Office includes a Chief of Office, Deputy Chiefs of Office, and specialists. <i>The Chief of the Office</i> of the Board of Directors is appointed by the Board of Directors as the VINATEX Governance Officer cum VINATEX Secretary.	3. The Office of the Board of Directors is the assisting body for the Board of Directors, including the following functions: - The Office includes a Chief of Office, Deputy Chiefs of Office, and specialists. The Leader of the Office of the Board of Directors is appointed by the Board of Directors as the VINATEX Governance Officer cum VINATEX Secretary.	Consistent with actual operations
IV	CHAPTER IV. MEETINGS OF THE BOARD OF DIRECTORS		

NO.	Current Operating Charter of the BOD (italicized, bolded, underlined text is deleted, amended, or needs supplementation)	Draft Amended and Supplemented Charter (italicized, bolded text is amended or supplemented)	Reason
11	<p>Article 16. Meetings of the Board of Directors</p> <p>6. The Chairman of the Board of Directors or the convener of the meeting of the Board of Directors must send the meeting invitation notice no later than <u>07</u> working days before the meeting date. <u>The meeting invitation notice must specify the time and place of the meeting, the agenda, and the issues to be discussed and decided. The meeting invitation notice must be accompanied by documents used at the meeting and the voting ballots of the members.</u></p> <p><u>The invitation notice to the Board of Directors meeting may be sent by invitation letter, telephone, fax, electronic means, or other methods stipulated by the VINATEX Charter and must ensure delivery to the contact address of each member of the Board of Directors registered with VINATEX.</u></p>	<p>6. The Chairman of the Board of Directors or the convener of the meeting of the Board of Directors must send the meeting invitation notice no later than seven (07) working days before the meeting date. <i>The notice of the Board of Directors meeting must be in writing in Vietnamese and must fully state the agenda, time, and location of the meeting, and must be accompanied by necessary documents on the issues to be discussed and decided at the Board of Directors meeting and voting ballots for members of the Board of Directors who cannot attend the meeting.</i></p> <p><i>The meeting invitation notice shall be sent by one of the following methods: postal mail, fax, email, and/or other means, but must ensure delivery to the address of each member of the Board of Directors registered with VINATEX.</i></p>	<p>According to the Draft Charter on Organization and Operation of VINATEX (supplemented and amended 2025)</p>
V	CHAPTER V. REPORTING AND DISCLOSURE OF BENEFITS		
13	Article 20. Disclosure of Related Interests		

NO.	Current Operating Charter of the BOD (<i>italicized, bolded, underlined text is deleted, amended, or needs supplementation</i>)	Draft Amended and Supplemented Charter (<i>italicized, bolded text is amended or supplemented</i>)	Reason
	1. Members of the Board of Directors of Vinatex must declare their related interests to Vinatex, including: a) The name, enterprise code, head office address, business lines of the enterprise where they hold ownership of contributed capital or shares; the ratio and time of ownership of that contributed capital or shares; b) The name, enterprise code, head office address, business lines of the enterprise where their related parties jointly own or solely own contributed capital or shares exceeding 10% of the charter capital.	1. Members of the Board of Directors of Vinatex must declare their related interests to Vinatex, including: a) The name, enterprise code, head office address, business lines of the enterprise where they are the owner or hold contributed capital or shares; the ratio and time of being the owner , ownership of that contributed capital or shares; b) The name, enterprise code, head office address, business lines of the enterprise where their related parties are the owner , jointly own or solely own contributed capital or shares exceeding 10% of the charter capital.	Article 164 of the Enterprise Law 2020
VI	CHAPTER VI. RELATIONSHIPS OF THE BOARD OF DIRECTORS		
14	Article 22. Relationship with the Executive Management		
	In its governance role, the Board of Directors issues resolutions for the General Director and <i>the Executive Apparatus</i> to implement. At the same time, the Board of Directors inspects and supervises the implementation of these resolutions.	In its governance role, the Board of Directors issues resolutions for the General Director and <i>the Executive Management</i> to implement. At the same time, the Board of Directors inspects and supervises the implementation of these resolutions	Using appropriate terminology
15	Article 23. Relationship with the Board of Supervisors or the Audit Committee		
	<i>Article 23. Relationship with the Board of Supervisors or the Audit Committee</i> 2. Upon receiving inspection minutes or consolidated reports from the Board of Supervisors or <i>the Audit Committee</i> , the Board of Directors is responsible for studying them and directing relevant departments to develop plans and implement timely corrective actions.	<i>Article 23. Relationship with the Board of Supervisors</i> 2. Upon receiving inspection minutes or consolidated reports from the <i>Board of Supervisors</i> , the Board of Directors is responsible for studying them and directing relevant departments to develop plans and implement timely corrective actions.	Consistent with the organizational model in the Draft Charter on Organization and Operation of Vinatex (supplemented and amended 2025)

No. ~~344~~ TTr-BKS

Hanoi, 13/6/2025

SUBMISSION

**Re: for the Amendments and Supplements to Certain Articles of
the Regulation on Operations of the Board of Supervisors of
Vietnam National Textile and Garment Group**

To: The General Meeting of Shareholders of Vietnam National Textile and Garment Group

The Regulation on the Operation of the Board of Supervisors of Vietnam National Textile and Garment Group (hereinafter referred to as the "Board of Supervisors Regulation") was developed in accordance with the provisions of the Law on Enterprises 2020, the Law on Securities 2019, the Charter on Organization and Operation of Vietnam National Textile and Garment Group, and other guiding legal documents.

However, the Law on Enterprises 2020 has undergone certain amendments and supplements; the Charter on Organization and Operation of Vietnam National Textile and Garment Group (VINATEX Charter) has also been updated to reflect these new legal provisions. Accordingly, the Board of Supervisors has reviewed and proposed amendments and supplements to certain articles and clauses of the Board of Supervisors Regulation to ensure compliance with the updated Charter. The Board of Supervisors respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the following matters:

1. Approving the amendments and supplements to the Regulation on Operations of the Board of Supervisors of Vietnam National Textile and Garment Group (*Details of amendments and supplements are attached in the explanatory notes*).
2. Based on the above content, the GMS authorizes the Head of the Board of Supervisors to finalize the amendments and supplements to the Board of Supervisors Regulation (including format and wording), and to sign and promulgate the new Regulation.
3. Approving the new Board of Supervisors Regulation of Vinatex after incorporating the amendments and supplements as mentioned in Items 1 and 2 above. The new Regulation shall take effect upon approval by the GMS and shall replace the current Board of Supervisors Regulation previously approved on June 29, 2021.

Respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD



Trần Thị Thu Hang

EXPLANATORY NOTES ON AMENDMENTS AND SUPPLEMENTS TO CERTAIN PROVISIONS OF THE REGULATION ON OPERATIONS OF THE BOARD OF SUPERVISORS OF VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

No	Current Regulation <i>(italic and bold text indicates deleted or modified content)</i>	Draft Amended/Supplemented Regulation <i>(bold text indicates newly inserted or revised content)</i>	Reason
	Pursuant to:		
	<p><i>Law on Securities No. 54/2019/QH14 dated 26 November 2019;</i></p> <p><i>Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;</i></p> <p><i>Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government guiding the implementation of certain articles of the Law on Securities;</i></p> <p><i>Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidance on certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Law on Securities;</i></p>	<ul style="list-style-type: none"> - Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its guiding documents; - Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents; - The Charter on Organization and Operation of Vinatex. <p>The Regulation on Operations of the Board of Supervisors was adopted by resolution of the General Meeting of Shareholders dated .../.../2025 and is prepared in both Vietnamese and English. In case of any discrepancy between the English version and the</p>	<p>Revised and supplemented for conciseness and compliance with regulations: Large-scale public companies are required to disclose periodic information in both Vietnamese and English pursuant to Circular No. 68/2024/TT-BTC, in accordance with the Draft Amended Charter of Vinatex.</p>

No	Current Regulation <i>(italic and bold text indicates deleted or modified content)</i>	Draft Amended/Supplemented Regulation <i>(bold text indicates newly inserted or revised content)</i>	Reason
	<p><i>The Charter on Organization and Operation of Vinatex;</i></p> <p><i>Resolution of the General Meeting of Shareholders No. 08/NQ-DHDCD dated June 29, 2021;</i></p> <p><i>The Board of Supervisors issues the Regulation on Operations of the Board of Supervisors of Vinatex.</i></p> <p><i>The Regulation on Operations of the Board of Supervisors of Vinatex includes the following:</i></p>	<p>Vietnamese version, the Vietnamese version shall prevail.</p>	
I	CHAPTER I – GENERAL PROVISIONS		
1	Article 3 – Interpretation of abbreviations and terms:		
	<p>3. Manager:</p> <p>+ Other individuals holding managerial titles (those authorized to act on behalf of VINATEX in signing transactions) <i>as prescribed in the Vinatex Charter.</i></p>	<p>3. Manager:</p> <p>+ Other individuals holding managerial titles (those authorized to act on behalf of VINATEX in signing transactions) as decided by the Board of Directors from time to time.</p>	<p>Revised to align with Article 1, Clause 1, Point f of the Draft Amended Charter of Vinatex.</p>
	<p>7. Subsidiary: <i>a company in which VINATEX holds controlling rights.</i></p>	<p>7. Subsidiary: refers to a company falling into any of the following cases:</p> <p>- VINATEX owns more than fifty (50)% of the charter capital or total ordinary shares;</p>	<p>Supplemented to align with Article 1, Clause 1, Point q of the Draft Amended Charter of Vinatex.</p>

No	Current Regulation (italic and bold text indicates deleted or modified content)	Draft Amended/Supplemented Regulation (bold text indicates newly inserted or revised content)	Reason
		<p>- VINATEX has the right to directly or indirectly appoint the majority or all members of the Board of Directors, Director or General Director;</p> <p>- VINATEX has the right to decide on amendments or supplements to the charter of that company.</p>	
	8. Law on Enterprises: Law No. 59/2020/QH14 <i>passed by the National Assembly of the Socialist Republic of Vietnam.</i>	8. Law on Enterprises: Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and any amendments, supplements, or replacements (if any) from time to time.	Revised to align with Article 1, Clause 1, Point d of the Draft Amended Charter of Vinatex.
	9. Law on Securities: Law No. 54/2019/QH14 <i>of the National Assembly of the Socialist Republic of Vietnam.</i>	9. Law on Securities: Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and any amendments, supplements, or replacements (if any) from time to time.	Revised to align with Article 1, Clause 1, Point e of the Draft Amended Charter of Vinatex.
II	CHAPTER II. MEMBERS OF THE BOARD OF SUPERVISORS (SUPERVISORY MEMBERS)		
1	Article 5 – Term and number of members of the Board of Supervisors		

No	Current Regulation <i>(italic and bold text indicates deleted or modified content)</i>	Draft Amended/Supplemented Regulation <i>(bold text indicates newly inserted or revised content)</i>	Reason
	1. <i>There shall be 3–5 members. The term shall not exceed 5 years and re-election is allowed without term limits.</i>	1. There shall be 03 to 05 members. The specific number for each term shall be decided by the General Meeting of Shareholders. The term of office is 05 years, in accordance with the Board of Supervisors's term , and members may be re-elected for an unlimited number of terms.	Supplemented to align with Article 32, Clause 4 of the Draft Amended Charter of Vinatex.
2	Article 8 – Nomination and candidacy of Board of Supervisors members		
	1. A shareholder or a group of shareholders holding ten percent (10%) or more of the total number of ordinary shares shall have the right to individually or jointly aggregate their voting rights to nominate candidates for election to the Board of Supervisors. The number of nominees shall comply with the specific provisions of <i>Article 32, Clause 3 of the VINATEX Charter</i> . The nomination process shall be carried out as follows:	A shareholder or a group of shareholders holding ten percent (10%) or more of the total number of ordinary shares shall have the right to individually or collectively aggregate their voting rights to nominate candidates for election to the Board of Supervisors. The number of candidates to be nominated shall comply with the specific provisions of Article 11, Clause 4 of the VINATEX Charter . The nomination process shall be carried out as follows:	Adjusted to align with Article 11, Clause 4 of the Draft Amended Charter of Vinatex.

No.: 345/TTr-BKS

Hanoi, 13/6/2025

SUBMISSION

Re: for the Selection of the Auditing Firm for the 2025 Financial Statements

To: The General Meeting of Shareholders of Vietnam National Textile and Garment Group

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and guiding documents for the implementation of the Law on Enterprises;

Pursuant to the Charter on Organization and Operation of Vietnam National Textile and Garment Group,

The Board of Supervisors of Vietnam National Textile and Garment Group respectfully submits to the General Meeting of Shareholders for approval the Plan for Selecting an Independent Auditing Company to audit the 2025 financial statements of the Group as follows:

1. List of Proposed Auditing Companies

- KPMG Vietnam Co., Ltd. (The current auditor of the Financial Statements of Vietnam National Textile and Garment Group)
- Ernst & Young Vietnam Co., Ltd.
- Deloitte Vietnam Co., Ltd.

2. Implementation Plan

It is proposed that the General Meeting of Shareholders assigns the Board of Supervisors to decide on the selection of one of the three auditing companies mentioned above to audit the 2025 Financial Statements of the Group, ensuring quality, efficiency, and compliance with current regulations.

The Board of Supervisors respectfully submits this report to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD



Tran Thi Thu Hang

SUBMISSION

**Re: for the Election of Members of the Board of Directors and the Board of
Supervisors of Vietnam National Textile and Garment Group
for the 2025-2030 Term**

To: The General Meeting of Shareholders of Vietnam National Textile and Garment
Group

Pursuant to the Law on Enterprises;

Pursuant to the Charter of Organization and Operation of Vietnam National
Textile and Garment Group;

Based on the Notice dated May 26, 2025, from the Board of Directors (BOD) of
Vinatex, addressed to shareholders regarding the nomination and candidacy for
members of the BOD and Board of Supervisors (BOS) of Vinatex for the 2025-2030
term;

The Board of Directors of Vietnam National Textile and Garment Group
(Vinatex) hereby reports and submits to the General Meeting of Shareholders for
consideration and approval the election of members of the BOD and the BOS for the
2025-2030 term as follows:

The term of office of the incumbent members of the Group's BOD and the BOS,
which was 05 years (2020-2025), has now concluded. According to the Group's Charter,
Vinatex's BOD shall have at least 05 members and no more than 11 members, ensuring
that at least one-third (1/3) of the total members of the Board of Directors are non-
executive members; Vinatex's Board of Supervisors shall have between 3 and 5
members.

Based on the results of receiving nominations and candidacies for members of
Vinatex's BOD and BOS for the 2025-2030 term, Vinatex's BOD submits to the General
Meeting of Shareholders:

I. Personnel for Vinatex's Board of Directors for the 2025-2030 Term:

*1. The number of members for Vinatex's BOD for the 2025-2030 term: 07
members*

*2. The list of candidates for election as members of Vinatex's BOD for the
2025-2030 term includes:*

No.	Candidate's Full Name	Current Position	Professional Qualification
1	Le Tien Truong	Chairman of Vinatex's Board of Directors	Doctor of Business Administration

2	Cao Huu Hieu	Member of Vinatex's Board of Directors – CEO & President of Vinatex	Master of Textile - Garment Technology
3	Tran Quang Nghi	Vice Chairman of Vinatex's Board of Directors	Master of Business Administration
4	Dang Vu Hung	Member of Vinatex's Board of Directors	Doctor of Textile Technology
5	Vu Hong Tuan	Member of Vinatex's Board of Directors	Master of Business Administration
6	Le Ngoc Diep	Deputy Head of Investment Department 3 - SCIC	Master of Public Administration
7	Nguyen Xuan Dong	Member of Vinatex's Board of Directors	Bachelor of Economic Law

(Attached herewith are the resumes of the candidates for the Board of Directors for the 2025-2030 term).

II. Personnel for Vinatex's Board of Supervisors for the 2025-2030 Term:

1. The number of members for Vinatex's Board of Supervisors for the 2025-2030 term: 05 members

2. The list of candidates for election as members of Vinatex's Board of Supervisors for the 2025-2030 term includes:

No.	Candidate's Full Name	Current Position/Workplace	Professional Qualification
1	Tran Thi Thu Hang	Head of Vinatex's Board of Supervisors	Bachelor of Finance and Accounting
2	Doan Thi Thu Huong	Member of Vinatex's Board of Supervisors	Bachelor of Law, Bachelor of Economics
3	Nguyen Thanh Le	Specialist, Investment Department 3 SCIC, Member of Vinatex's Board of Supervisors	Master of Finance
4	Dang Thi Hong Le	Member of Vinatex's Board of Supervisors	Bachelor of Economic Law
5	Bui Viet Phuong	Deputy General Director of Dong Phu Investment and Development Co., Ltd.	Master of International Economics

(Attached herewith are the resumes of the candidates for the Board of Supervisors for the 2025-2030 term).

The election of members of the Board of Directors and the Board of Supervisors shall comply with the provisions of the Law on Enterprises, Vinatex's Charter, and the Election Regulation at Vinatex's 2025 Annual General Meeting of Shareholders.

Respectfully submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval. *[Signature]*

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


Lê Tiên Trung