

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

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

Số: 303 /TĐDMVN-THPC  
No.: 303 /TDDMVN-THPC

Hà Nội, ngày 26 tháng 5 năm 2025  
Hanoi, May 26<sup>th</sup>, 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:*

**Tài liệu họp Đại hội đồng cổ đông thường niên năm 2025 của Tập đoàn Dệt May Việt Nam.**

***Documents for the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group.***

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](http://www.vinatex.com.vn) mục Quan hệ cổ đông vào ngày 26/05/2025.

*This information is disclosed on the website of Vietnam Textile and Garment Group at the link: [www.vinatex.com.vn](http://www.vinatex.com.vn), Shareholder Relations section on May 26<sup>th</sup>, 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**

*Hanoi, May 26, 2025*

**NOTICE  
OF INVITATION TO THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**To: Valued Shareholders of Vietnam National Textile and Garment Group**

**Vietnam National Textile and Garment Group (Vinatex)** respectfully announces the organization of the 2025 Annual General Meeting of Shareholders (AGM) as follows:

Company Name: **VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**

Stock Code: **VGT**

Business Registration Number: 0100100008

Headquarters: 25 Ba Trieu, Hang Bai Ward, Hoan Kiem District, Hanoi

Trading Office: 41A Ly Thai To, Hoan Kiem District, Hanoi

1. Time: **08:00 AM - 11:30 AM, Monday, June 16, 2025**

*(From 08:00 to 08:30 – Reception and verification of shareholders' eligibility)*

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

*In the event of any changes to the time or venue of the AGM, Vinatex will notify shareholders via its official website at <http://www.vinatex.com.vn>, under the **Investor Relations** section.*

3. Agenda of the AGM:

- Approval of the 2024 business performance report, the Board of Directors' activity report, the Board of Supervisors' report, and the plan for 2025;
- Approval of the submissions within the authority of the Annual General Meeting of Shareholders;
- Election of members of the Board of Directors and members of the Board of Supervisors for the 2025 – 2030 term;
- Approval of the Minutes and the Resolution of the Annual General Meeting of Shareholders;

4. The AGM documents will be published on Vinatex's official website. Shareholders may access the materials at: <http://www.vinatex.com.vn>, under the Investor Relations section.

5. To ensure the AGM is well-organized, we kindly request that our esteemed shareholders register their attendance with the Corporation. The registration period will be from **May 26, 2025 to 5:00 PM on June 13, 2025**. Please register via telephone, fax, or email at the following contact address:



**Vietnam National Textile and Garment Group (Vinatex)**

7th Floor, Leadvisors Place Building - 41A Ly Thai To Street, Hoan Kiem District,  
Hanoi, Vietnam

Tel: (024) 3825 7700

Fax: (024) 3826 2269

Email: qhed@vinatex.com.vn.

6. The registration documents for authorizing another person to attend the AGM include: the original Power of Attorney, a copy of the Shareholder's ID Card/Passport or other legal documents, and the presentation of the ID Card/Passport of the authorized person. The Power of Attorney form can be downloaded from the website: <http://www.vinatex.com.vn>, under the "Investor Relations" section.
7. This notice serves as an invitation to the AGM in case Shareholders have not received the official invitation. When attending the AGM, Shareholders are requested to present their ID Card/Passport (original) and the invitation letter (if applicable). In case of proxy attendance, the authorized person must submit the complete registration documents as outlined in item (6).

Sincerely./.

**ON BEHALF OF THE BOARD OF**

**DIRECTORS**

**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 for 2024</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



**VIETNAM NATIONAL  
TEXTILE & GARMENT GROUP**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

## **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 or may authorize another member of the Board of Directors to 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**

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

12.2 This Regulation may be amended or supplemented based on the proposal of the Chairman of the Board of Directors and shall be approved by the General Meeting of Shareholders.

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

**Le Tien Truong**



*Hanoi, ..... May, 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-DHDCD 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. The OECD subsequently lowered its global growth forecast for 2025 to 3.1%, a 0.2 percentage point decrease from its previous projection. Notably, the projected growth for the US was also revised downwards to 2.2%, due to concerns about the impact of protectionist policies on private investment and consumer spending. 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, ..... May, 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
<b>LIQUIDITY INDICATORS</b>					
<b>1. Current Ratio</b>	1.29	1.36	1.34	1.31	1.35
<b>2. Quick Ratio</b>	0.86	0.88	0.76	0.86	0.90
<b>OPERATING INDICATORS</b>					
<b>1. Asset Turnover Ratio</b>	2.11	2.44	2.81	2.71	3.03
<b>2. Average Inventory Time</b>	88 days	76 days	84 days	87 days	75 days
<b>3. Average Collection Time</b>	85 days	69 days	57 days	59 days	58 days
<b>4. Average Payment Time</b>	348 days	261 days	232 days	264 days	234 days



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

- 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, ..... May, 2025*

## **REPORT OF THE BOARD OF SUPERVISORS**

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

### **1. Members 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%

### **2. Remuneration and Operating Expenses of the BOS**

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.

### **3. BOS Operations**

**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.

From these activities, the BOS submitted quarterly reports and recommendations to the BOD and the Group's executive management. The supervision process was conducted with integrity, prudence, and professional ethics, without disrupting the Group's business operations.

The BOS held **five meetings** in 2024, with full attendance of all its members. The meetings covered key matters such as:

- Approval of the 2023 Report of the BOS for presentation at the 2024 GMS.
- Assignment of responsibilities among members of the BOS (third adjustment due to personnel changes).
- Review of quarterly supervisory reports.
- Selection of the auditing firm for the Group's 2024 financial statements.
- Approval of the 2025 program for the BOS.

### **Supervision Results:**

#### **3.1. Supervision of the Board of Directors (BOD)**

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 Enterprise Law, and other relevant legal regulations.

The BOD closely directed and supervised the Executive Management in managing business operations and executing the resolutions passed by the AGM and the BOD.

Additionally, the BOD supported the Executive Board in training activities, organizing monthly market seminars to enhance forecasting capabilities, and conducting economic and market trend analyses to provide strategic direction for the Group's business activities.

#### **3.2. Supervision of the Executive Board**

##### **3.2.1. Business Performance**

The Group's Executive Management implemented measures as directed by the BOD to achieve the goals set by the AGM. The results are as follows:

*Unit: billion VND*

No	Indicators	Actual in 2023	2024		% Change	
			Target	Actual	Actual/Target (2024)	2024 actual/2023 actual
<b>I</b>	<b>Consolidated Figures</b>					



1	Revenue	17.613,0	17.900,0	18.310,3	102,3%	104,0%
2	Expense	17.074,4	17.350,0	17.474,7	100,7%	102,3%
3	Profit before tax	538,5	550,0	835,5	151,9%	155,2%
<b>II Parent Company</b>						
1	Revenue	2.008,5	2.070,0	2.239,0	108,2%	111,5%
2	Expense	1.874,7	1.920,0	2.082,8	108,5%	111,1%
3	Profit before tax	133,7	150,0	156,2	104,2%	116,8%

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 18,310.3 billion, equivalent to 102.3% of the plan.
- Profit: VND 835.5 billion, equivalent to 151.9% of the plan and a 55.2% increase compared to 2023.

- **Parent Company:**

- Revenue: VND 2,239.0 billion, equivalent to 108.2% of the plan.
- Profit: VND 156.2 billion, equivalent to 104.2% of the plan.

#### 3.1.1. Financial Situation

##### **\* Key financial indicators (separate financial statements for the Parent Company):**

- Total assets and capital as of 31/12/2024: VND 8,099 billion, an increase of VND 80.4 billion (1.0%) compared to the beginning of the year.
- Return on equity (ROE): 2.7% (2023: 2.1%).
- Debt-to-equity ratio: 0.4.
- Stable financial status with a safe liquidity position.

##### **\*Debt situation:**

- **Total receivables:** VND 2,673 billion, including:
  - Short-term receivables: VND 890 billion.
  - Long-term receivables: VND 1,783 billion (including VND 1,276 billion in re-lending from ADB loans).
- **Total payables:** VND 2,324 billion, including:
  - Short-term payables: VND 763 billion.



- Long-term payables: VND 1,561 billion (including VND 1,550 billion in ADB loans).

### ***3.2. Supervision of the Group's Financial Statement***

The supervision results showed no changes compared to the 2024 audited financial statements prepared by KPMG. The separate and consolidated financial statements accurately reflect the Group's financial position as of 31/12/2024 in all aspects, the business performance and cash flows for the year in compliance with Vietnamese Accounting Standards, Vietnamese corporate accounting regulations, and applicable legal provisions on financial reporting.

### ***3.3. Other activities***

- Reviewed and assessed compliance with the regulations on the operational regime of the Group's representatives at member units in 2024.
- Proposed risk management policies and supervised the implementation of risk management policies from 2025 at the Parent Company and member units with Group investments.

### **4. Assessment of coordination between the BOS, BOD, Executive Board and Shareholders**

- The BOS participated in regular BOD meetings, Group's review and summary meetings. The department was provided with necessary information and documents by the BOD and Executive Board to fulfill its duties. The BOS submitted quarterly monitoring reports to the BOD and the Executive Board.
- The BOS fully reported the performance at the AGM. In 2024, no complaints or requests were received from shareholders.

### **5. Plan for 2025**

- Strengthen supervision of the Group's operations.
- Coordinate with specialized departments to closely monitor, identify weaknesses and issue risk warnings for the Group and member units, ensuring compliance with legal regulations.
- Adapt monitoring and inspection methods flexibly to align with the actual situation, scale and operational scope of the Group.

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

**Tran Thi Thu Hang**



**VIETNAM NATIONAL  
TEXTILE & GARMENT GROUP**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No:../TTr-HDQT

Hanoi, ....., 2025

**SUBMISSION**

**Re: for the Approval of the 2024 Financial Statements  
of the 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 dated June 17, 2020;

Pursuant to the Charter on the Organization and Operation of the Vietnam National Textile and Garment Group approved by the General Meeting of Shareholders on June 29, 2021;

Pursuant to the Separate and Consolidated Financial Statements for the year 2024 of the Vietnam National Textile and Garment Group (Vinatex) 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;
- Notes 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



No	Indicator	31/12/2024	01/01/2024
1.1	Short-term Assets	9.551.569	9.011.900
1.2	Long-term Assets	9.714.281	10.064.371
<b>2</b>	<b>Total Liabilities and Equity</b>	<b>19.265.850</b>	<b>19.076.271</b>
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 Interests	2.458.703	2.406.730

### 1.2. Income Statements:

(Unit: million VND)

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

## 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
<b>1</b>	<b>Total Assets</b>	<b>8.283.713</b>	<b>8.018.878</b>
1.1	Short-term Assets	2.709.869	2.269.781
1.2	Long-term Assets	5.573.844	5.749.097
<b>2</b>	<b>Total Liabilities and Equity</b>	<b>8.283.713</b>	<b>8.018.878</b>
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
<b>1</b>	<b>Total Revenue and Income</b>	<b>2.241.065</b>	<b>2.008.461</b>
2	Expenses	2.084.706	1.874.731
3	Profit Before Tax	156.359	133.730
<b>4</b>	<b>Profit After Tax</b>	<b>156.359</b>	<b>125.551</b>

## 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 notifications 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: VND billion*

No.	Indicator	Actual 2024	Plan 2025	Compared Plan 25/ Actual24
1	Total Revenue and Income	18.368	18.315	99,7%
2	Before-tax profit	835	910	109%

### 2. Separated plan

*Unit: VND billion*

No.	Indicator	Actual 2024	Plan 2025	Compared Plan 25/ Actual24
1	Total Revenue and Income	18.368	18.315	99,7%
2	Before-tax profit	835	910	109%

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**



**VIETNAM NATIONAL  
TEXTILE & GARMENT GROUP**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: .../TTTr-HĐQT

Hanoi, .....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 (Vinatex) respectfully submits to the General Meeting of Shareholders the proposed profit distribution plan for 2024 as follows:

- |  |                            |
|--|----------------------------|
| + Profit after tax in 2024:  | 156,359,338,939 VND        |
| + Undistributed profit after tax from previous years:  | 25,751,884,031 VND         |
| + Total undistributed profit after tax as of December 31, 2024:  | 182,111,222,970 VND        |
| + Profit available for distribution:   | <b>182,111,222,970 VND</b> |
| + Profit distribution plan:  |                            |
| • Appropriation to the Development and Investment Fund: 46,908,000,000 VND (equivalent to 30% of 2024 profit after tax).   |                            |
| • 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:  |                            |
|  | <b>124,113,122,970 VND</b> |



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./.

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

**Le Tien Truong**



**VIETNAM NATIONAL TEXTILE  
AND GARMENT GROUP**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: /TTr-BKS

*Hanoi, dated*

*2025*

**SUBMISSION**

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

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

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

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**



*Hanoi, May 26, 2025*

**NOTICE**

**Re: the Nomination and Candidacy of Members for the Board of Directors and the  
Board of Supervisors of Vietnam National Textile and Garment Group  
for the 2025 – 2030 Term**

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To: Esteemed Shareholders of Vietnam National Textile and Garment Group,

Pursuant to the provisions of the Law on Enterprises 2020 and the Charter on Organization and Operation of Vietnam National Textile and Garment Group, the term of office for members of the Board of Directors and the Board of Supervisors shall not exceed 5 years and members may be re-elected for an unlimited number of terms. Accordingly, the term of office for the incumbent Board of Directors (BOD) and Board of Supervisors (BOS) (2020-2025) will conclude on the date of the 2025 Annual General Meeting of Shareholders.

To ensure the organizational structure of Vietnam National Textile and Garment Group complies with the Law on Enterprises and the Group's Charter, Vietnam National Textile and Garment Group hereby informs its Esteemed Shareholders about the election of members for the Board of Directors and the Board of Supervisors for the 2025-2030 term as follows:

**1. Expected Number of Members for the Board of Directors and the Board of Supervisors for the 2025-2030 Term**

- Board of Directors: Expected to have 07 members.
- Board of Supervisors: Expected to have 05 members.

**2. Conditions for Nominating Board of Directors Members**

Shareholders or groups of shareholders (as per the shareholder list on the record date of May 16, 2025) owning 10% or more of the total common shares have the right to nominate candidates for the Board of Directors, either individually or by pooling their voting rights, as follows:

- 2.1. If owning 10% to less than 20%, they may nominate a maximum of 01 candidate;
- 2.2. If owning 20% to less than 30%, they may nominate a maximum of 02 candidates;



2.3. If owning 30% to less than 40%, they may nominate a maximum of 03 candidates;

2.4. If owning 40% to less than 50%, they may nominate a maximum of 04 candidates;

2.5. If owning 50% to less than 60%, they may nominate a maximum of 05 candidates.

### **3. Standards for Nominated and Candidate Members of the Board of Directors**

- Must have full civil act capacity and not be prohibited from enterprise management as stipulated by the Law on Enterprises.

- Must possess professional qualifications and experience in business management or in the primary business sector of Vietnam National Textile and Garment Group (hereinafter referred to as "the Group").

- May not concurrently be a member of the Board of Directors of more than 05 other companies.

- May not be a family relation as defined in Clause 22, Article 4 of the Law on Enterprises 2020, including: spouse; natural parent, adoptive parent; parent-in-law; natural child, adopted child, son-in-law, daughter-in-law; natural sibling; sibling-in-law; natural sibling of the spouse of the General Director and other managers of the Group; and may not be a related person of a manager or a person with authority to appoint a manager.

### **4. Conditions for Nominating and Candidacy of Supervisory Board Members**

Shareholders or groups of shareholders (as per the shareholder list on the record date of May 16, 2025) owning 10% or more of the total common shares have the right to nominate candidates for the Board of Supervisors, either individually or by pooling their voting rights, as follows:

4.1. If owning 10% to less than 20%, they may nominate a maximum of 01 candidate;

4.2. If owning 20% to less than 30%, they may nominate a maximum of 02 candidates;

4.3. If owning 30% to less than 40%, they may nominate a maximum of 03 candidates;

4.4. If owning 40% to less than 50%, they may nominate a maximum of 04 candidates;

4.5. If owning 50% to less than 60%, they may nominate a maximum of 05 candidates;

### **5. Standards for Nominated Candidates for the Board of Supervisors**



Supervisors must meet the standards and conditions stipulated in Clause 1, Article 169 of the Law on Enterprises, and Article 32 of the Group's Charter. Specifically:

- Must have full civil act capacity and not be prohibited from enterprise management as stipulated by the Law on Enterprises.
- Must be trained in one of the following specializations: economics, finance, accounting, auditing, law, business administration, or a specialization suitable for the Group's business operations.
- May not hold enterprise management positions, and may not be the spouse, parent (biological or adoptive), child (biological or adopted), or sibling (biological) of a Board of Directors member, General Director, Deputy General Director, Executive Director, or Chief Accountant of Vietnam National Textile and Garment Group and its affiliated units.
- May not be part of the Group's accounting or finance department, and may not be an employee of an independent auditing firm that has conducted audits of the Group's financial statements for the 03 preceding consecutive years.

#### **6. Nomination and Candidacy Dossier for Board of Directors and Board of Supervisors Members**

The dossier includes:

- Application for nomination/candidacy for the Board of Directors/ Board of Supervisors (using the attached form);
- Curriculum vitae (self-declared by the candidate, using the attached form);
- Certified copy of one of the following legal identification documents of the candidate: ID card, Citizen Identity Card, Passport, or other legal personal identification document.
- Certified copies of diplomas and certificates verifying the candidate's educational and professional qualifications.

Nomination and candidacy dossiers should be sent to Vietnam National Textile and Garment Group by June 05, 2025 (postmark date) to the following address:

#### **ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**

Address: 7th Floor, Lead Visors Place Building, No. 41A Ly Thai To, Hoan Kiem District, Hanoi.

Phone: 024.38257700.

Contact Person: Mr. Ta Huu Doanh – Head of General Legal Department of the Group.

Email: [doanhth@vinatex.com.vn](mailto:doanhth@vinatex.com.vn)

The Organizing Committee of Vietnam National Textile and Garment Group's Annual General Meeting of Shareholders will compile the list of eligible individuals for candidacy



and nomination to be included in the official election list at the 2025 Annual General Meeting of Shareholders.

Sincerely./.

***Recipients:***

- Shareholders of Vietnam National Textile and Garment Group (as per the list recorded on May 16, 2025);
- Archive: Office Administration, General Affairs & Department, HR Department.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Lê Tiến Trường**



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**CURRICULUM VITAE**

**CANDIDATE FOR THE BOARD OF DIRECTORS / BOARD OF SUPERVISORS**  
**TERM 2025 – 2030**

**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP (VINATEX)**

1. Fullname: ..... Gender: Male/Female
2. Date of birth: ..... Place of birth: .....
3. Nationality: .....
4. ID card No.: ..... Date of issue: ..... Place of issue: .....
5. Permanent residence:.....  
.....
6. Current address:.....
7. Educational background: .....
8. Professional qualification: .....
9. Employment history:

Period	Workplace	Position

10. Current positions held:

Workplace	Position	Period
		From .../.../... to .../.../...
		From .../.../... to .../.../...



11. List of related persons of the declarant (“related persons” as defined in Clause 46, Article 4 of the Law on Securities 2019)

Relationship	Full name	Year of Birth	Permanent address	Occupation	Organization (If any)

12. The candidate hereby acknowledges, agrees, and undertakes that:

a. The information provided and confirmed above is complete, accurate, and truthful. Vinatex shall have full authority to use the above-provided and confirmed information for the purpose of electing members of the Board of Directors and the Board of Supervisors of Vinatex, and for the purpose of information disclosure on Vinatex’s website and/or in other disclosure cases as required by law.

b. The candidate is not in violation of any regulations regarding the nomination, candidacy, and election of members of the Board of Directors or the Board of Supervisors as prescribed by Vinatex and applicable laws.

c. If elected as a member of the Board of Directors or the Board of Supervisors, the candidate shall perform their duties with honesty, loyalty, prudence, and in the best interests of Vinatex.

d. The candidate shall bear full responsibility in case of any misinformation, omissions, delays, and/or failure to update information to Vinatex.

....., date ..... month..... year 2025

**DECLARANT**

*(Signature and full name)*



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**NOMINATION LETTER**  
**FOR CANDIDACY TO THE BOARD OF DIRECTORS**  
**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**  
**TERM 2025 - 2030**

**To: The Organizing Committee of the 2025 Annual General Meeting of  
Shareholders Vietnam National Textile and Garment Group (Vinatex)**

Name of the organization/individual: .....

ID card/ Business Registration Certificate No.: .....

Date of issue: ..... Place of issue:.....

Address:.....

Currently holding/representing: ..... shares (*In words:*.....)

Equivalent to a total par value of (VND):.....

I request the Organizing Committee of the 2025 Annual General Meeting of Shareholders of the Vietnam National Textile and Garment Group to allow me to nominate:

Mr./Mrs.:.....

ID card/ Business Registration Certificate No.: .....

Date of issue: ..... Place of issue:.....

Permanent address:.....

Education level:.....Major:.....

Number of shares held as of the record date (May 16, 2025): ..... shares  
(*In words:*.....)

As a candidate for the Board of Directors of the Vietnam National Textile and Garment Group for the 2025–2030 term, to be elected at the 2025 Annual General Meeting of Shareholders on June 16, 2025.

Sincerely!

....., date ..... month ..... year 2025

**SHAREHOLDER**

*(Signature, full name, and seal if applicable)*

**Attached documents:**

1. Curriculum vitae of the candidate (according to the provided form).
2. A certified true copy of one of the following documents: ID card, Citizen ID card, Passport, or other legally valid personal identification document of the candidate.
3. A certified true copy of the candidate's degrees and certificates of professional qualifications.



**Note:** Only shareholders/a group of shareholders holding at least 10% of total shares are eligible to make nominations in accordance with regulations. The nomination letter must be submitted to the Organizing Committee before June 5, 2025, at the following address: Vietnam National Textile and Garment Group; Lead Visitors Place Building, No. 41A Ly Thai To, Hoan Kiem, Hanoi, Phone number: 024.38257700.



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**NOMINATION FORM**  
**CANDIDATE FOR THE BOARD OF MANAGEMENT**  
**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**  
**TERM 2025 – 2030**

**To: The Organizing Committee of the 2025 Annual General Meeting of Shareholders**  
**Vietnam National Textile and Garment Group (Vinatex)**

Today, on ....., at ....., we, the undersigned shareholders of the Vietnam National Textile and Garment Group, collectively holding ..... shares, accounting for .....% of the total voting shares of the Group, whose names are listed in the attached Shareholder List, unanimously nominate:

Mr./Mrs.: .....

ID Card No.: ..... Date of issue: ..... Place of issue: .....

Permanent address: .....

Educational qualification: ..... Major: .....

Number of shares held as of the record date (May 16, 2025): ..... shares  
(In words: .....)

To stand as a candidate for the Board of Directors of Vietnam National Textile and Garment Group for the 2025–2030 term, to be elected at the Annual General Meeting of Shareholders in 2025 on June 16, 2025.

....., date ..... month ..... year 2025

**REPRESENTATIVE OF THE SHAREHOLDER GROUP**

(Signature and full name)

**Attached documents:**

1. Curriculum vitae of the candidate (according to the provided form).
2. A certified true copy of one of the following documents: ID card, Citizen ID card, Passport, or other legally valid personal identification document of the candidate.
3. A certified true copy of the candidate's degrees and certificates of professional qualifications.

**Note:** Only shareholders/a group of shareholders holding at least 10% of total shares are eligible to make nominations in accordance with regulations. The nomination letter must be submitted to the Organizing Committee before June 5, 2025, at the following address: Vietnam National Textile and Garment Group; Lead Visitors Place Building, No. 41A Ly Thai To, Hoan Kiem, Hanoi, Phone number: 024.38257700.



## LIST OF SHAREHOLDER GROUP NOMINATING CANDIDATE

Nomination of Mr./Mrs.:.....to the Board of Directors of Vietnam National Textile and Garment Group for the 2025–2030 term.

Representative of the shareholder group:

Shareholder	ID No./Business Registration No.	Address	Number of Shares Owned	Signature
		<b>Total</b>		



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**NOMINATION FORM**  
**CANDIDATE FOR THE BOARD OF SUPERVISORS**  
**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**  
**TERM 2025 - 2030**

**To: The Organizing Committee of the 2025 Annual General Meeting of Shareholders  
Vietnam National Textile and Garment Group (Vinatex)**

Name of organization/individual/: .....

ID/Business Registration No: ..... Date of issue: ..... Place of issue:.....

Address:.....

Currently holding/representing: ..... shares (*In words:*.....)

Corresponding to the total par value of (VND):.....

I respectfully request the Organizing Committee of the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group to nominate:

Mr./Ms: .....

ID/Business Registration No: ..... Date of issue: ..... Place of issue:.....

Permanent address:.....

Educational background:.....Major:.....

Number of shares owned as of the record date (May 16, 2025): ..... shares

(*In words:*.....)

To be a candidate for the Board of Supervisors of Vietnam National Textile and Garment Group for the term 2025 – 2030, to be elected at the Annual General Meeting of Shareholders on June 16, 2025.

Trân trọng cảm ơn!

....., Date ..... Month ..... Year 2025

**SHAREHOLDER**

(Signed and full name, stamped if any)

**Attached documents:**

1. Curriculum vitae of the candidate (according to the template);
2. A certified true copy of one of the following documents: Identity card, Citizen identification card, Passport, or other valid personal identification documents of the candidate.
3. Certified true copies of diplomas and certificates related to the candidate's professional qualifications.

**Note:** Only shareholders or groups of shareholders holding at least 10% of shares are eligible to nominate according to the regulations. Nomination forms must be sent to the Organizing Committee of the Annual General Meeting before June 5, 2025, at the following address: Vietnam National Textile and Garment Group, Lead Visitors Place Building, No. 41A Ly Thai To, Hoan Kiem, Hanoi, Phone number: 024.38257700.



THE SOCIALIST REPUBLIC OF VIETNAM

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**NOMINATION FORM**

**CANDIDATE FOR THE BOARD OF SUPERVISORS  
VIETNAM NATIONAL TEXTILE AND GARMENT GROUP  
TERM 2025 – 2030**

**To: The Organizing Committee of the 2025 Annual General Meeting of  
Shareholders  
Vietnam National Textile and Garment Group (Vinatex)**

Today, on .../.../..., at ....., we, the undersigned shareholders of Vietnam National Textile and Garment Group, collectively holding ..... shares, accounting for .....% of the total voting shares of the Group, whose names are listed in the attached document, unanimously nominate:

Mr./Ms: .....

Citizen ID No: ..... Date of issue: ..... Place of issue:.....

Permanent address:.....

Education level:.....Major:.....

Number of shares owned as of the record date (May 16, 2025): ..... shares

(In words:.....)

To be a candidate for the Supervisory Board of Vietnam National Textile and Garment Group for the term 2025 – 2030, to be elected at the Annual General Meeting of Shareholders on June 16, 2025.

....., date ..... month ..... year 2025

REPRESENTATIVE OF THE SHAREHOLDER GROUP  
(Sign and clearly state full name)

**ATTACHED DOCUMENTS:**

1. Curriculum vitae of the candidate (according to the prescribed template);
2. A certified true copy of one of the following documents: ID card, citizen identification card, passport, or other valid personal identification documents of the candidate.
3. Certified true copies of diplomas and certificates proving the candidate's professional qualifications.

**Note:** Only shareholders or groups of shareholders holding at least 10% of the total voting shares are eligible to make nominations in accordance with the regulations.

The nomination form must be submitted to the Organizing Committee of the General Meeting before June 5, 2025 at the following address: Vietnam National Textile and Garment Group, Lead Visors Place Building, No. 41A Ly Thai To Street, Hoan Kiem District, Hanoi

Phone number: 024.38257700.



## LIST OF NOMINATING SHAREHOLDER GROUP

Nominating Mr./Ms: ..... to join the Board of Supervisors of the Vietnam National Textile and Garment Group for the 2025–2030 term.

Representative of the shareholder group:

Shareholder	Citizen ID/Business Registration No.	Address	Number of Shares Owned	Signature
		<b>Total:</b>		



*Hanoi, June 16, 2025*

## **REGULATION**

### **On the Election of Members of the Board of Directors and the Board of Supervisors for the 2025–2030 Term At the 2025 Annual General Meeting of Shareholders**

#### **Article 1. Principles and Subjects of the Election**

##### **1.1 Principles of the Election**

- The election shall be conducted in accordance with the provisions of law, the Charter on the organization and operation of the Vietnam National Textile and Garment Group (hereinafter referred to as the “Group”), and this Regulation, to ensure democracy and the lawful rights and interests of all shareholders.
- The election shall be held openly by secret ballot during the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the “General Meeting” or “AGM”) of the Group.

**1.2 Eligible Voters:** Eligible voters are shareholders or duly authorized representatives of one or more shareholders, whose names appear on the Group’s list of shareholders on the record date for attending the General Meeting, and who are present at the General Meeting.

#### **Article 2. Number of Members of the Board of Directors and the Board of Supervisors for the 2025–2030 Term**

2.1 Number of Members of the Board of Directors (BOD): 07 members

2.2 Number of Members of the Board of Supervisors (BOS): 05 members

#### **Article 3. Election Method**

3.1 The election of members of the BOD and the BOS will be carried out through a cumulative voting method. Accordingly, each shareholder is entitled to a total number of votes corresponding to the total number of shares owned or represented, multiplied by the number of members to be elected to the BOD or BOS (as specified in Article 2).

3.2 Shareholders may allocate all their votes to the candidate of their choice or may distribute a portion of their votes to candidates according to their level of trust.

#### **Article 4. Voting Procedure**

##### **4.1 Voting Ballot**



- Each shareholder/authorized representative attending the General Meeting will be provided with one voting ballot for electing BOD members (blue) and one voting ballot for electing BOS members (pink).
- The voting ballots will be printed according to a standardized template, issued by the Organizing Committee of the General Meeting. Each voting ballot will include the shareholder's code, the shareholder's name, the number of shares owned/represented, and the total number of votes.
- Upon receiving the voting ballot, shareholders must verify the shareholder code, and the number of shares listed on the ballot. Any discrepancies should be reported to the Organizing Committee immediately upon receipt of the ballot.

#### **4.2 Regulations on How to Fill Out and Validity of Voting Ballots**

##### **a. Valid Voting Ballots**

- The voting ballot is issued by the Organizing Committee of the General Meeting, following the standard template, and bears the official seal of the Group.
- Votes must be cast for candidates listed in the nominee or candidacy list approved by the General Meeting of Shareholders (AGM). The total number of votes cast for a candidate should not exceed the number of votes the shareholder is entitled to cast.
- The voting ballot must remain intact, without any tears, scratches, erasures, or alterations. In the event of an error, provided the ballot has not yet been placed in the ballot box, the voter may approach the Head of the Vote Counting Committee to request a replacement ballot.
- The ballot must be placed in the ballot box before the voting process ends and before the box is sealed.

##### **b. Invalid voting ballots: These are ballots that do not comply with the requirements outlined for valid ballots as specified above.**

Invalid voting ballots will not be counted towards the election results.

##### **c. Instructions for Completing the Voting Ballot**

- Shareholders should write the number of votes they wish to cast in the "Number of Votes" column.
- If a shareholder does not wish to vote for a candidate, they should either write "0" or leave the "Number of Votes" column blank.

#### **4.3 Regulations on Vote Counting**

- The vote counting will be conducted immediately after the voting ends (the ballot box is sealed)
- The Vote Counting Committee is responsible for carrying out the vote counting according to the following regulations:



- + Check the validity of each voting ballot;
- + Check each voting ballot one by one and record the election results for each candidate;
- + Seal all voting ballots after the counting is completed.
- The Vote Counting Committee will prepare the Vote Counting Minutes and announce them before the General Meeting.

#### **Article 5. Election Principles**

- The election result for each candidate will be calculated as a percentage (%) and rounded to two decimal places.

The calculation formula is as follows:

Vote Percentage = (Total number of valid votes for the candidate / Total number of shares entitled to vote at the General Meeting) x 100%.

- Members of the BOD and the BOS will be elected starting from the candidate with the highest number of votes downward, to fill the positions as approved by the General Meeting.
- In the case that two or more candidates receive the same number of votes, the General Meeting will conduct a re-election among these candidates to select the elected members. However, this provision does not apply if the number of candidates does not exceed the number of positions available.

#### **Article 6. Handling Complaints About Voting and Vote Counting**

Any complaints about the election results shall only be considered immediately during the General Meeting. In case of disagreements regarding the election procedures or the election results, the Chairman will ask the Vote Counting Committee to re-check and request the opinion of the General Meeting for a decision.

#### **Article 7. Effectiveness of the Regulations**

These regulations shall take effect immediately after being approved by the General Meeting of Shareholders in the 2025 Annual General Meeting of Vietnam National Textile and Garment Group.

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

**Le Tien Truong**



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....., ...../...../2025

**REGISTRATION FORM FOR ATTENDING  
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**

**To: Vietnam National Textile and Garment Group**

Name of individual/organization: .....

ID/Passport/ Enterprise Registration Certificate No.: .....

Date of issue: .....

Place of issue: .....

Address: .....

Phone number: .....Fax: .....

I/We currently hold ..... voting shares at the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group.

In word: .....

I/We hereby confirm our attendance at the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group to be held on **June 16, 2025**.

Sincerely./.

**SHAREHOLDER**

(Signature/stamp and clearly state full  
name of individual/organization)

**Note:** To ensure smooth organization of the meeting, shareholders are kindly requested to fax, email, or send the original registration form before **5:00 PM on June 13, 2025**, to the following address:

*General Affairs and Legal Department – Vietnam National Textile and Garment Group*

*Address: 41A Ly Thai To Street, Ly Thai To Ward, Hoan Kiem District, Hanoi*

*Tel: 024 3825 7700    Fax: 024 3826 2269    Email: qhcd@vinatex.com.vn*



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**LETTER OF AUTHORIZATION**

*Re: Authorization to Attend the 2025 Annual General Meeting of Shareholders*

(Form for Individual Shareholders)

**To: VIETNAM NATIONAL TEXTILE AND GARMENT GROUP (“VINATEX”)**

Today, on ...../...../2025, at.....

Full name:.....

ID/Passport No.: ..... Date of issue: .....

Place of issue: .....

Address: .....

Phone number: .....

Currently, I am the lawful owner of ..... (in words:.....)

voting shares at the 2025 Annual General Meeting of Shareholders of Vinatex. I hereby authorize:

Mr (Mrs): .....

ID/Passport No.:..... Date of issue: ..... Place of issue:

.....

Address: .....

Phone number: .....

Mr (Mrs) ..... is hereby authorized to represent..... of my voting shares, to attend the 2025 Annual General Meeting of Shareholders of Vinatex, and to fully exercise the shareholder rights and obligations associated with the authorized shares in accordance with the law.

This Letter of Authorization shall be valid only during the course of the 2025 Annual General Meeting of Shareholders of the Vietnam National Textile and Garment Group.

....., date ..... month ..... year 2025

**The Authorized Person**  
(Signature and full name)

**The Mandator**  
(Signature and full name)

**Instructions for attending the AGM, The authorized representative must:**

- Present the original copy of this Letter of Authorization;
- Submit copies of the ID/Passport of both the Authorizing Party and the Authorized Representative;
- Present the original ID/Passport of the Authorized Representative for registration.

**Note:** To ensure smooth organization of the meeting, shareholders are kindly requested to fax, email, or send the original Letter of Authorization before **5:00 PM on June 13, 2025**, to the following address:

*General Affairs and Legal Department – Vietnam National Textile and Garment Group*  
*Address: 41A Ly Thai To Street, Ly Thai To Ward, Hoan Kiem District, Hanoi*  
*Tel: 024 3825 7700 Fax: 024 3826 2269 Email: qhcd@vinatex.com.vn*



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**POWER OF ATTORNEY**

***Re: Attending the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group***

(Form for Organizations)

**To: VIETNAM NATIONAL TEXTILE AND GARMENT GROUP (“VINATEX”)**

Organization Name: .....

Business Registration Certificate No.: .....

Head Office Address: .....

Legal Representative: Mr./Ms. ....

Title: .....

..... is a shareholder holding..... (in words: ..... ) shares, representing.....% of the voting shares at the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group.

The Company hereby authorizes:

Mr./Ms. ....

ID Card/Citizen Identification Card/Passport No.: ..... Issued on.....at.....

Address: .....

Telephone: .....

Mr./Ms..... being the representative of 100% of the shares of ....., is authorized to represent the Company to attend the 2025 Annual General Meeting of Shareholders of Vinatex to exercise the rights and obligations of a shareholder for the authorized number of shares in accordance with the law.

This Power of Attorney is valid only during the period of the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group.

....., dated ..... 2025

**PROXY**

(Signature, full name)

**LEGAL REPRESENTATIVE**

(Signature, full name)

**Note:** To ensure thorough organization, esteemed shareholders are kindly requested to Fax/email or send the original Power of Attorney **before 17:00 on June 13, 2025**, to the following address:

*Legal Department - Vietnam National Textile and Garment Group*

*Address: No. 41A Ly Thai To Street, Ly Thai To Ward, Hoan Kiem District, Hanoi City*

*Telephone: 024 3825 7700      Fax: 024 38262269      Email: qhcd@vinatex.com.vn*



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**POWER OF ATTORNEY**

***Re: Attending the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group***

(Form for Shareholder Groups)

**To: VIETNAM NATIONAL TEXTILE AND GARMENT GROUP (“VINATEX”)**

Today, ...../...../2025, at ....., we, the undersigned shareholders, holding ..... (in words: ..... ) shares, representing .....% of the voting shares at the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group, whose names are included in the attached list to this Power of Attorney, hereby unanimously authorize:

Mr./Ms.: .....

ID Card/Citizen Identification Card/Passport No.: ..... Issued on

..... at .....

Address: .....

Telephone: .....

Mr./Ms. .... is authorized to represent us to attend the 2025 Annual General Meeting of Shareholders of Vinatex to exercise the rights and obligations of shareholders for the authorized number of shares in accordance with the law. This Power of Attorney is valid only during the period of the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group.

We hereby commit that all information declared in the attached list to this Power of Attorney is true. If there is any false information, we shall take full responsible before the General Meeting and the law for this authorization.

....., dated ..... 2025

**PROXY**

(Signature, full name)

**REPRESENTATIVE OF THE  
AUTHORIZING SHAREHOLDER  
GROUP**

(Signature, full name)

**When attending the AGM, the Proxy must:**

- Provide the original of this Power of Attorney;
- Provide a copy of the ID Card/Citizen Identification Card/Passport of the Proxy and the Authorizing Shareholder(s);
- Present the original ID Card/Citizen Identification Card/Passport of the Proxy for registration procedures.

**Note:** To ensure thorough organization, esteemed shareholders are kindly requested to Fax/email or send the original Power of Attorney **before 17:00 on June 13, 2025**, to the following address:

*Legal Department - Vietnam National Textile and Garment Group*

*Address: No. 41A Ly Thai To Street, Ly Thai To Ward, Hoan Kiem District, Hanoi City*

*Telephone: 024 3825 7700*

*Fax: 024 38262269*

*Email: qhcd@vinatex.com.vn*



**LIST OF AUTHORIZING SHAREHOLDERS BY GROUP ATTENDING THE GENERAL  
MEETING OF SHAREHOLDERS**

**(Authorizing Mr./Ms.: .....)**

<b>TT</b>	<b>Shareholder</b>	<b>ID number</b>	<b>Address</b>	<b>Number of Shares Owned</b>	<b>Signature</b>
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
	<b>Total</b>				





ANNUAL GENERAL MEETING 2025  
VIETNAM NATIONAL TEXTILE & GARMENT GROUP

VOTING BALLOT FOR BOARD OF DIRECTORS MEMBERS

TERM 2025 - 2030

**SAMPLE**

Shareholder Code **C00001**

Shareholder's Name **NGUYỄN VĂN A**

Shares Owned shares

Total Number of Voting Shares ballots

Election section:

NO	List of candidates	Number of votes
1.		
2.		
3.		
4.		
5.		
6.		
7.		
	<b>Total</b> (≤ Total number of votes)	





ANNUAL GENERAL MEETING 2025  
VIETNAM NATIONAL TEXTILE & GARMENT GROUP

**SAMPLE**

**VOTING BALLOT FOR THE BOARD OF SUPERVISORS MEMBER**

**TERM 2025 - 2030**

Shareholder Code **C00001**

Shareholder's Name **NGUYỄN VĂN A**

Shares Owned \_\_\_\_\_ shares

Total Number of Voting Shares \_\_\_\_\_ ballots

**Election section:**

NO	List of candidates	Number of votes
1.		
2.		
3.		
4.		
5.		
	<b>Total</b> (≤ Total number of votes)	





Annual General Meeting of Shareholders 2025  
VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Sample

## VOTING CARD

Shareholder Code

**C0001**

Shareholder's Name: **Nguyễn Văn A**

Number of shares owned/represented:

Among which: Number of shares owned:

Number of shares represented:

■

■

■



No:...../NQ-ĐHĐCĐ

Hanoi, June 16, 2025

**RESOLUTION**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, issued by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, issued by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group No. ..../BB-TĐDMVN dated June 16, 2025.

**RESOLVED:**

**Article 1.** To approve the 2024 Performance Report and the 2025 Plan of the Board of Directors and the Executive Board.

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

**Article 3.** To approve the Submission No. .../TTr-HĐQT dated .../.../2025 of the Board of Directors regarding the approval of the 2024 Financial Statements and the 2025 Plan of Vietnam National Textile and Garment Group with the following key indicators:

3.1. 2024 Business Performance

3.1.1. Consolidated Results

- Revenue: 18,368 billion VND, achieving 103% of the target
- Profit before tax: 835 billion VND, achieving 152% of the target

3.1.2. Parent Company Results

- Revenue: 2,241 billion VND, achieving 108% of the target
- Lợi nhuận trước thuế: 156 billion VND, achieving 104% of the target

3.2. 2025 Business Plan

3.2.1. Consolidated Business Plan:

- Revenue: ..... billion VND, equivalent to .....% of 2024
- Profit before tax: ..... billion VND, equivalent to .....% of 2024



### 3.2.2. Parent Company Business Plan:

- Revenue: ..... billion VND, equivalent to .....% of 2024
- Profit before tax: ..... billion VND, equivalent to .....% of 2024

**Article 4.** To approve Submission No. .../TTr-HĐQT dated .../.../2025 of the Board of Directors regarding the approval of the 2024 profit distribution plan.

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

#### - Profit distribution plan:

- Allocation to Development and Investment Fund: **46,908,000,000 VND**, equivalent to 30% of profit after tax for 2024
- Allocation to Reward and Welfare Fund: **10,000,000,000 VND**, equivalent to 6.4% of profit after tax for 2024. The specific allocation to each fund shall be considered and decided by the Board of Directors.
- Allocation to Management Reward Fund: **1,090,000,000 VND**, equivalent to 0.7% of profit after tax for 2024.
- Dividend distribution for 2024: Not to be distributed.
- The remaining undistributed profit carried forward to the following year: **124,113,122,970 VND.**

**Article 5.** To approve Submission No. .../TTr-HĐQT dated .../.../2025 of the Board of Directors on the approval of remuneration and salary for the Board of Directors and the Board of Supervisors in 2024, and the remuneration and salary plan for 2025.

#### 5.1. Year 2024:

Actual remuneration and salary expenses 3,707 million VND.

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

+ Board of Supervisors: 1,119 million VND.

#### 5.2. Year 2025:

Planned fund for remuneration and salary: 5,004 million VND.

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

+ Board of Supervisors: 1,980 million VND.

The remuneration and salary plan for the Board of Directors and the Board of Supervisors in 2025 is based on the structure of 7 Board members (including 2 full-time and 5 part-time members) and 5 Supervisory Board members (including 2 full-time and 3 part-time members).



**Article 6.** To approve Proposal No. .../TTr-BKS dated .../.../2025 of the Board of Supervisors on the selection of the auditing firm for the 2025 Financial Statements.

List of auditing firms proposed to audit the 2025 Financial Statements of the Group:

- KPMG Limited Company Vietnam.
- Ernst & Young Limited Company Vietnam.
- Deloitte Limited Company Vietnam.

The Board of Supervisors is assigned to select one of the above auditing firms.

**Article 7.** To approve Submission No. .../TTr-HĐQT dated .../.../2025 of the Board of Directors regarding the approval of the amendment and supplementation of certain provisions of the Charter on Organization and Operation of Vietnam National Textile and Garment Group.

**Article 8.** To approve Submission No. .../TTr-HĐQT dated .../.../2025 of the Board of Directors regarding the approval of the amendment and supplementation of certain provisions of the Internal Regulations on Corporate Governance of Vinatex.

**Article 9.** To approve Submission No. .../TTr-HĐQT dated .../.../2025 of the Board of Directors regarding the approval of amendment and supplementation of certain provisions of the Regulation on the Operation of the Board of Directors of Vietnam National Textile and Garment Group.

**Article 10.** To approve Submission No. .../TTr-HĐQT dated .../.../2025 of the Board of Directors regarding the approval of the amendment and supplementation of certain provisions of the Regulation on the Operation of the Board of Supervisors of Vietnam National Textile and Garment Group.

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

1. Members of the Board of Directors include ... members:

- ...

Based on the Minutes of the first meeting of the Board of Directors for the 2025 – 2030 term, held on June 16, 2025, at the Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group:

- ... was elected as Chairman of the Board;
- ... was elected as Vice Chairman of the Board;



- ... was appointed as CEO and President of Vinatex;
- 2. Members of the Board of Supervisors include ... members:
- ...

Based on the Minutes of the first meeting of the Board of Supervisors for the 2025–2030 term, held on June 16, 2025, at the Annual General Meeting of Shareholders of Vietnam National Textile and Garment Group:

- ... was elected as Head of the Board of Supervisors.

**Article 13. Implementation Provisions**

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, the Board of Supervisors, the Executive Board, and Vinatex shareholders are responsible for implementing and organizing the execution of this Resolution in accordance with their authorities, functions, and duties, and in compliance with applicable laws and the Charter on Organization and Operation of Vietnam National Textile and Garment Group.

***Recipients:***

- BODs, Executive Board;
- Vinatex Website;
- Archive: Administration Office, Office of the Board of Directors.

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

**Le Tien Truong**