

**TỔNG CÔNG TY CỔ PHẦN
PHONG PHÚ
PHONG PHU
CORPORATION**

Số/No: 104^ABC-PP

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

TP Hồ Chí Minh, ngày 28 tháng 4 năm 2026
Ho Chi Minh City, April 28, 2026

CÔNG BỐ THÔNG TIN/ INFORMATION DISCLOSURE

**Kính gửi: Sở Giao dịch Chứng khoán Việt Nam/ Sở Giao dịch Chứng khoán Hà Nội
To: Vietnam Exchange/ Hanoi Stock Exchange**

1. Tên tổ chức/Name of organization: **TỔNG CÔNG TY CP PHONG PHÚ/
PHONG PHU CORPORATION**

- Mã chứng khoán/Mã thành viên/ Stock code/ Broker code: PPH

- Địa chỉ/Address: 48 Tầng Nhon Phú, phường Tầng Nhon Phú, TP Hồ Chí Minh,
Việt Nam/48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City,
Vietnam

- Điện thoại liên hệ/Tel.: 028 6684 7979

Fax:

- E-mail: info@phongphucorp.com

2. Nội dung thông tin công bố/Contents of disclosure:

Thư mời họp và tài liệu Đại hội đồng cổ đông thường niên năm 2026/ Invitation
letter and Documents of Annual General Meeting of ShareHolders 2026

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày
28/4/2026 theo đường dẫn/This information was published on the Company's
website on April 28, 2026, as in the link: www.phongphucorp.com

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn
chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố nêu trên/ We
hereby certify that the information disclosed above is true and accurate, and we take
full legal responsibility for the content of the disclosed information.

*** Tài liệu đính kèm/Attached documents:**

Thư mời họp và tài liệu Đại hội đồng cổ đông
thường niên năm 2026/ Invitation letter and
Documents of Annual General Meeting of
ShareHolders 2026

Đại diện tổ chức

Organization representative

Người Đại diện theo pháp luật/Người được UQ CBTT
Legal representative/Person authorized to disclose
information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)
(Signature, full name, position, and seal)



Dương Khuê

No.: 104 /TM-PP

Ho Chi Minh City, April 28, 2026

INVITATION

To attend the 2026 Annual General Meeting of Shareholders
Phong Phu Corporation

To: **Shareholders of Phong Phu Corporation**



Phong Phu Corporation respectfully invites our Shareholders to attend the 2026 Annual General Meeting of Shareholders, with details as follows:

- Time: **09:00 A.M., May 21, 2026 (Thursday).**
- Location: **Headquarters of Phong Phu Corporation**

No. 48 Tang Nhon Phu Street, Tang Nhon Phu Ward, Ho Chi Minh City.

To ensure the meeting is organized thoughtfully and successfully, Shareholders are requested to kindly confirm attendance via telephone, email, postal mail, by scanning the QR code for meeting registration (*provided on the Meeting Registration Letter*), or by submitting a proxy form (*in case of authorizing another person to attend the meeting*) according to the attached template, specifically:

- Address: *Phong Phu Corporation, No. 48 Tang Nhon Phu, Tang Nhon Phu Ward, Ho Chi Minh City*
- Telephone: *(028) 667 34 555 (General Legal Department)*
- Email: *ptdthuy@phongphucorp.com*
- Registration period: *From the date of issuance of the Invitation Letter until before 04:00 p.m, on May 18, 2026 (Monday)*

When attending the meeting, Shareholders are requested to bring the Invitation Letter (*with the pre-printed automatic check-in barcode*) and their ID card/Passport. Authorized shareholders must also bring the proxy form.

The presence of Shareholders will contribute to the success of the meeting.

Sincerely./.

Note: Shareholders may refer to the documents, 2025 Financial Statements, and draft meeting documents on the Phong Phu Corporation website at: www.phongphucorp.com under the shareholder section.

Recipients:

- As above;
- Filed: Administration Office.



GENERAL DIRECTOR

Duong Khue



PHONG PHU

TỔNG CÔNG TY CP PHONG PHÚ

PHONG PHÚ



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, [Day] [Month], 2026

REGISTRATION FORM 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: Board of Directors of Phong Phu Corporation

Shareholder name:

ID Card/Passport/Business Registration Certificate No.:

Date of issue:

Place of issue:

Address:

Telephone:

Email:

Number of shares represented/owned:

(In words: _____ shares)

I/We hereby register to attend the 2026 Annual General Meeting of Shareholders of Phong Phu Corporation, to be held on May 21, 2026, at the Corporation's Headquarters (address: No. 48 Tang Nhon Phu, Tang Nhon Phu Ward, Ho Chi Minh City), in the following manner:

✓ **Attend the Meeting in person** ☐

✓ **Authorize a representative to attend the Meeting** ☐
(Attached with Proxy Form)

SHAREHOLDER

Signature, full name, and seal (if any)

Shareholders, please send the Registration/Proxy Form to the following address:

- Headquarters of Phong Phu Corporation (as above);
- Tel: (028) 667 34 555 or email: ptdthuy@phongphucorp.com.
- Or scan the QR code to register (at the beginning of the Registration Form)



PHONG PHU

TỔNG CÔNG TY CP PHONG PHÚ

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, [Day] [Month], 2026

PROXY FORM

Re: Attendance at the 2026 Annual General Meeting of Shareholders

1. AUTHORIZING PARTY:

Name of individual/organization: _____

ID Card/Passport/Business Registration Certificate No.: _____

Date of issue: _____

Place of issue: _____

Address: _____

Telephone: _____

Number of shares represented/owned: _____

(In words: shares)

2. AUTHORIZED PARTY:

Name of individual/organization: _____

ID Card/Passport/Business Registration Certificate No.: _____

Date of issue: _____

Place of issue: _____

Address: _____

Telephone: _____

Number of authorized shares: _____

(In words: shares)

Or in the event that the shareholder is unable to attend and cannot authorize any other individual/organization, the shareholder may authorize **01 (one)** of the members of the Board of Directors ("BOD") of Phong Phu Corporation according to the list below:

No.	Full name	Position	Select	Number of authorized shares
1	Mr. Tran Quang Nghi	Chairman of the BOD		
2	Mr. Duong Khue	Member of the BOD and General Director		

3	Ms. Pham Minh Huong	Member of the BOD		
4	Mr. Pham Phu Chung	Member of the BOD and Deputy General Director		
5	Ms. Truong Thi Ngoc Phuong	Member of the BOD and Executive Director		

3. SCOPE OF AUTHORIZATION:

- To attend the 2026 Annual General Meeting of Shareholders ("AGM") of Phong Phu Corporation.
- To exercise the right to speak and vote on all matters at the AGM corresponding to the number of shares owned by the Authorizing Party in accordance with the provisions of the law.

4. COMMITMENT OF THE AUTHORIZING PARTY AND THE AUTHORIZED PARTY:

- The Authorized Party commits to performing the authorized content correctly and fully, and to complying with the relevant regulations of Phong Phu Corporation.
- The Authorizing Party and the Authorized Party voluntarily execute this Proxy Form and comply with the relevant regulations of Phong Phu Corporation when exercising the rights of a shareholder.
- When deemed necessary in specific cases, to ensure objectivity and accuracy, Phong Phu Corporation has the full right to inspect and request additional relevant documents from the shareholder, the Authorizing Party, and the Authorized Party and/or certification from a competent authority regarding this authorization.

5. TERM OF AUTHORIZATION:

- This Proxy Form is effective from the date of signing until the conclusion of the 2026 Annual General Meeting of Shareholders of Phong Phu Corporation.

AUTHORIZED PARTY

(Signature, Full name, Seal (if any))

AUTHORIZING PARTY

(Signature, Full name, Seal (if any))



Ho Chi Minh City, [Day] [Month], 2026

AGENDA

2026 Annual General Meeting of Shareholders of Phong Phu Corporation

- Time: At 09:00 A.M., May 21, 2026 (Thursday).
- Location: At the headquarters of Phong Phu Corporation, No. 48 Tang Nhon Phu, Tang Nhon Phu Ward, Ho Chi Minh City.

No.	Content	Presiding
1.	- Welcoming delegates and guests, distributing documents; - Verifying shareholder eligibility	Organizing Committee
2.	- Opening the Meeting: - Stating the purpose, introducing delegates.	Organizing Committee
3.	- Reporting the results of the verification of shareholder eligibility to attend the Meeting	Shareholder Eligibility Verification Committee
4.	- Introducing and electing the Meeting Presidium	Organizing Committee
5.	- Introducing the Secretariat and Vote Counting Committee	Presidium
MEETING CONTENT		
6.	- Approving the Meeting Agenda	Presidium
7.	- Delivering the opening speech	Presidium
8.	- Reporting on the activities of the Board of Directors in 2025	Presidium
9.	- Reporting on the results of production and business activities in 2025, and the production and business plan and management direction for 2026 by the Board of Management	Presidium
10.	- Reporting on the audit of production, business, and financial activities in 2025 by the Board of Supervisors.	Board of Supervisors
11.	- Proposals for the 2026 Annual General Meeting of Shareholders.	Presidium
12.	- Shareholders discuss and vote on the contents of the Meeting Documents.	Presidium
13.	- Approving the draft Resolution and Minutes of the 2026 Annual General Meeting of Shareholders.	Meeting Secretary
14.	- Delivering the summary and closing speech	Presidium

MEETING ORGANIZING COMMITTEE

REGULATIONS
ON THE ORGANIZATION OF THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS
PHONG PHU CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities passed on December 31, 2020;
- Charter of Phong Phu Corporation.

CHAPTER I
GENERAL PROVISIONS

Article 1. This Regulation applies to the organization of the 2026 Annual General Meeting of Shareholders (hereinafter referred to as the "Meeting") of Phong Phu Corporation (hereinafter referred to as the "Corporation").

Article 2. This Regulation specifies the rights and obligations of the parties participating in the Meeting, and the conditions and procedures for conducting the Meeting.

Article 3. Shareholders and participating parties are responsible for complying with the provisions of this Regulation.

CHAPTER II
RIGHTS AND OBLIGATIONS OF PARTIES PARTICIPATING IN THE
MEETING

Article 4. Rights of shareholders

4.1. Conditions for attendance:

Shareholders named in the list of shareholders of the Corporation as of April 23, 2026, provided by the Vietnam Securities Depository and Clearing Corporation, are the shareholders entitled to attend the Meeting.

4.2. Rights of shareholders:

- To attend the Meeting in person or authorize another person to attend;
- To vote in accordance with Article 11 of this Regulation;
- Shareholders or shareholder representatives attending the Meeting shall be publicly notified of the Meeting agenda and draft documents. Opinions of shareholders or shareholder representatives addressed to the Meeting shall be discussed at the Meeting;
- To receive meeting documents and voting cards bearing the shareholder's name, shareholder code, and the number of voting shares they hold. The voting value of a



shareholder corresponds to the proportion of voting shares they own or represent as registered with the Organizing Committee;

- Shareholders arriving after the opening of the Meeting have the right to register and subsequently participate and vote at the Meeting, but the Chairperson is not responsible for stopping the Meeting to allow them to register, and the validity of voting rounds already conducted shall not be affected.

Article 5. Obligations of shareholders

- Shareholders/shareholder representatives attending the Meeting must bring the Meeting Invitation along with identification documents (Citizen Identity Card or passport) or a Proxy (in case of authorization) along with a copy of the authorizer's Citizen Identity Card and complete registration procedures with the Meeting Organizing Committee;
- To comply with the provisions of this Regulation;
- To strictly observe the Meeting rules and respect the working results of the Meeting.

Article 6. Rights and obligations of the Presidium

Members of the Presidium are introduced by the Organizing Committee and approved by the General Meeting of Shareholders, with the Chairman of the Board of Directors serving as the Chairperson.

- The Presidium is responsible for conducting the Meeting in accordance with the agenda and the rules and regulations approved by the Meeting.
- Decisions of the Presidium regarding the order, procedures, or events arising outside the Meeting agenda shall be final.
- The Presidium has the right to carry out tasks to conduct the General Meeting of Shareholders in a valid and orderly manner and ensure that the Meeting reflects the wishes of the majority of attending shareholders.
- Without needing to seek the opinion of the Meeting, the Presidium may at any time adjourn the Meeting to another time and place suitable with the Law on Enterprises and the Corporation's Charter if it determines that:
 - + *The conduct of those present hinders or is likely to hinder the progress of the Meeting; or*
 - + *The adjournment is necessary for the Meeting's business to be conducted in a valid manner.*

Article 7. Rights and obligations of the Meeting Organizing Committee and the Shareholder Eligibility Verification Committee

7.1. The Meeting Organizing Committee has the following duties:

- To welcome guests, shareholders, or shareholder representatives attending the meeting, distribute documents, voting cards, and provide seating guidance.
- To assist in recording the voting opinions of shareholders for the Vote Counting Committee to aggregate the results.
- Other tasks serving the Meeting as assigned by the Head of the Organizing Committee.

7.2. The Shareholder Eligibility Verification Committee has the following duties:

- To verify the eligibility of shareholders or authorized persons attending the meeting; to request shareholders or authorized persons to present the documents specified in the Meeting Invitation to cross-check Not approved the List of Shareholders and determine the valid eligibility of the shareholder or authorized person;
- To report to the Meeting on the results of the shareholder eligibility verification before the Meeting officially proceeds.
- To coordinate with the Vote Counting Committee to guide, support, and supervise the voting.

Article 8. Rights and obligations of the Secretariat and the Vote Counting Committee

8.1. The Secretariat: consists of **02** persons nominated by the Presidium and approved by the Meeting through voting, with the following duties:

- To record the Meeting Minutes fully and truthfully regarding the entire proceedings of the Meeting and the issues approved or noted by shareholders or shareholder representatives at the Meeting;
- To draft and present the Resolution and Minutes of the Meeting to the Meeting.
- To perform other tasks as assigned by the Presidium.

8.2. The Vote Counting Committee: consists of **03** persons nominated by the Presidium and approved by the Meeting through voting, with the following duties:

- To supervise the voting by shareholders or authorized persons attending the Meeting;
- To aggregate the voting results of the Meeting and be responsible to the Presidium and the Meeting when performing their duties;
- To review and report to the Meeting on cases of violation of voting rules or complaints regarding voting results.

8.3. To perform other tasks as assigned by the Presidium.

CHAPTER III ORDER OF PROCEEDINGS OF THE MEETING

Article 9. Conditions for conducting the Meeting

The Meeting shall be conducted when the number of shareholders attending represents over 50% of the total voting shares according to the list of shareholders established at the time of closing the list of shareholders to exercise the right to attend the Meeting.

Article 10. Manner of conducting the Meeting

The General Meeting of Shareholders will be held in one session. The Meeting will discuss and approve the contents of the Meeting in turn.

1. Members of the Presidium, Secretariat, Shareholder Eligibility Verification Committee, and Vote Counting Committee.
2. Working agenda, regulations on organizing the meeting.
3. Report on the activities of the Board of Directors in 2025.
4. Audited combined and consolidated financial statements for 2025.
5. Report on the results of production and business activities in 2025 and the 2026 operational plan of the Board of Management.
6. Plan for profit distribution and dividend payment for 2025.



7. Production and business plan and dividend payment plan for 2025.
8. Report of the Board of Supervisors on the verification of production, business, and financial status in 2025.
9. Selection of an auditing firm for the 2025 financial statements.
10. Remuneration for the BOD and Board of Supervisors, and bonuses for the BOD, Board of Supervisors, and Board of Management, and operating expenses for 2025 and the 2026 plan.
11. Continuation of the restructuring plan for inefficient investments at the Corporation.
12. Amendment and supplementation of the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the BOD; updating business lines in accordance with the Law on Enterprises (amended and supplemented in 2025) and Decision No. 36/2025/QĐ-TTg on the issuance of the Vietnam Standard Industrial Classification.
13. Resolution of the General Meeting.
14. Minutes of the Meeting.

Article 11. Voting rules at the Meeting

11.1. All Resolutions and Decisions of the 2026 Annual General Meeting of Shareholders of the Corporation, such as: nomination of the Presidium, Vote Counting Committee, reports, and other decisions of the Meeting, must be voted on publicly and directly under the direction of the Meeting Presidium and only using voting cards issued by the Meeting Organizing Committee.

11.2. Each shareholder has a number of votes equal to the total number of shares they own and represent.

11.3. Voting rules:

- Upon registering to attend the Meeting, the Organizing Committee will issue to each shareholder or shareholder representative with voting rights a Voting Card to vote on the contents of the Meeting. Each Voting Card bears the shareholder code, the shareholder's name, and the total number of voting shares.
- The voting and vote counting to approve the above contents shall be conducted according to the following rules:
 - The Meeting shall vote on each issue in the agenda. For each issue requiring a vote at the GMS, the Meeting Presidium shall request the vote to be taken 03 times in the following order:
 - + First time: Vote Approved
 - + Second time: Vote Not approved
 - + Third time: Vote No opinion

Each Shareholder or Shareholder representative shall only vote 01 time (**Approved or Not approved or No opinion**) for the same matter requiring a vote at the Meeting. Each shareholder has a number of votes calculated as the total number of shares they own and represent.

- The contents at the Meeting shall be passed when approved by shareholders representing over 50% of the total voting shares of all shareholders/shareholder representatives attending the meeting.

- Voting at the Meeting shall be conducted by raising voting cards. The Vote Counting Committee shall directly count the number of Approved cards first, then count the number of Not approved cards, and finally count the number of No opinion cards. The voting results shall be aggregated and announced immediately after each vote.
- At the time of conducting the vote, if a shareholder leaves the Meeting area and does not participate in the voting, they shall be considered as having No opinion from the matter requiring a vote.
- In case of any queries regarding the voting results, the Presidium shall consider and decide immediately at the Meeting.

Article 12. Principles of speaking at the Meeting.

- 12.1.** Shareholders attending the Meeting shall express their discussion opinions by raising their Voting Card and may only speak upon the consent of the Chairperson.
- 12.2.** Shareholders shall speak concisely and focus on the key issues, consistent with the agenda of the Meeting that has been approved.

**CHAPTER IV
CONCLUSION OF
THE MEETING**

Article 13. Minutes of the General Meeting of Shareholders:

All contents of the General Meeting of Shareholders must be recorded in the minutes by the Meeting Secretariat. The meeting minutes shall be read and approved before the meeting is adjourned and shall be kept at the Corporation.

**CHAPTER V
OTHER PROVISIONS**

Article 14. In case the General Meeting of Shareholders is not successfully organized:

- In case there is an insufficient number of delegates as prescribed in Article 8 of these Regulations, the organizers of the Meeting shall decide to adjourn the session and must reorganize the Meeting within 30 days from the date of the decision to adjourn the session.
- The reconvened General Meeting of Shareholders shall be conducted when there are shareholders and shareholder representatives attending representing at least 33% of the voting shares. In case there is an insufficient number of delegates at the second session, the Meeting must be adjourned and the third General Meeting of Shareholders shall be convened within 20 days from the opening date of the second session.
- The third convened General Meeting of Shareholders shall be valid regardless of the number of shareholders or shareholder representatives attending and shall have the right to decide on all matters intended to be put to a vote in the meeting agenda sent to shareholders in the previously convened sessions.

**CHAPTER VI
IMPLEMENTATION PROVISIONS**

Article 15. Effectiveness



- These Regulations consist of 6 chapters, 15 articles and shall take effect immediately after being approved by the Meeting through voting.
- Shareholders or shareholder representatives and members attending the Meeting are responsible for implementing these Regulations./.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRPERSON**

Recipients:

- AGM;
- BOD, Board of Supervisors;
- BOD Office Archive

Tran Quang Nghi

Ho Chi Minh City, [Date] [Month], 2026

REPORT
ACTIVITIES OF THE BOARD OF DIRECTORS
PHONG PHU CORPORATION IN 2025

I. SITUATION ASSESSMENT:

a. Advantages:

- The year 2025 recorded impressive GDP growth, exceeding expectations to reach 8.02%, the highest in the region and among the top in the world. Notably, the fourth quarter of 2025 achieved a record growth of 8.46%, creating a strong momentum for development in 2026.

- Import-export turnover: The total import-export turnover in 2026 in Vietnam reached 930.05 billion USD, an increase of 18.2% compared to 2024. Of this, export turnover contributed 475.04 billion USD (up 17%), and import turnover reached 455.01 billion USD (up 19,4%). Vietnam is entering a period of double-digit growth, supported by favorable conditions, streamlined procedures, and the removal of institutional and regulatory bottlenecks.

- Trade balance: Vietnam continued to have a trade surplus for the 10th consecutive year, with a surplus of 20.03 billion USD.

- Inflation control: The average Consumer Price Index (CPI) in 2025 increased by 3.31%, within the control target set by the National Assembly.

- Strong FDI attraction: Realized foreign direct investment reached its highest level in the past 5 years, demonstrating the confidence of international investors in Vietnam's political and economic environment.

Regarding the textile and garment industry:

- International standing: Continued to maintain its position in the Top 3 textile and garment exporting powers in the world. In 2025, despite economic fluctuations, the industry still brought in nearly 46 billion USD in export turnover; it is present in over 140 countries and territories, with key markets such as Japan, the US, South Korea, and Europe. Contributing 10% - 17% of GDP, the textile and garment industry affirms its position as a pillar of the economy.

- The industry also effectively adopted automation technology and digital management, and adapted well to the demands for green and sustainable standards from many export markets.

- Textile and garment workers easily adapt to digital technology transformation, actively respond to creative labor emulation movements, have many initiatives and technological improvements to increase productivity and quality, hone their skills to become skilled workers, and accompany businesses in production, business, and export.



b. Difficulties:

- Pressure from fuel and raw material prices: The price index of raw materials and fuel used for production increased, coupled with fluctuations in world gasoline prices at the end of the year, putting pressure on operating and logistics costs.

- Geopolitical risks: Prolonged international conflicts caused local supply chain disruptions, increasing the transportation time for exported goods.

Challenges for the Vietnamese textile and garment industry:

- Vietnam and the US have made important progress in bilateral trade negotiations; specifically, the US agreed to reduce the tariff imposed on most exports from Vietnam to 20%, instead of the high 46% level previously proposed. However, in February 2026, the US changed its stance to impose an additional 10% tariff for 150 days. This makes it difficult to predict market developments and long-term orders.

- The US is tightening rules of origin and standards for green supply chains. This forces businesses to be transparent about the origin of raw materials and invest heavily in sustainable production to maintain competitiveness in this largest market.

- The biggest challenge for businesses, especially small and medium-sized enterprises, is the limited financial capacity for technological innovation. To remove this bottleneck, the banking system is promoting green credit policies.

Given the current political and economic volatility, to maintain its position and move forward steadily, the Board of Directors, together with the Board of Management of the Corporation, has set goals, accurately assessed the situation, and proactively, flexibly, and synchronously implemented solutions to enhance competitiveness and innovate management methods in parallel with developing its existing platforms. With the support and sharing of shareholders, especially the major shareholder, Vietnam National Textile and Garment Group, Phong Phu has achieved the set goals.

❖ The results achieved in 2025 are as follows:

- Total consolidated revenue reached 2,871.72 billion VND.
- Consolidated profit before tax reached 475.77 billion VND.
- Consolidated profit after tax reached 472.64 billion VND.
- Dividend payment to shareholders in 2025 is expected to be 30%.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025:

The Board of Directors always supports and creates conditions for the Board of Management to effectively implement the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors.

Closely monitor the Corporation's operational situation and market developments, and provide appropriate directives to the Executive Body regarding programs such as investment and market development.

Regularly supervise and urge the implementation of production and business targets and plans, and direct the development of new products suitable to market trends to increase sales volume and revenue.

Direct joint ventures and cooperation with partners with production experience and large consumer markets to trade in new products and sell the Corporation's products.

Direct the restructuring and streamlining of the organizational apparatus; recruit new talent; retrain senior and middle management teams; enhance labor productivity; implement digital transformation and automation programs; increase salaries and income for employees; and establish a salary progression roadmap for managers and long-serving personnel who have made significant contributions to the Corporation.

The Board of Directors of the Corporation held meetings in accordance with the order and procedures stipulated in the Corporation's Charter, the Law on Enterprises, and the Law on Securities to effectively implement the Resolutions of the General Meeting of Shareholders, while also directing and resolving arising issues in a timely manner to ensure the Corporation's operations are effective and in line with the development orientation of the Board of Directors. All minutes of the Board of Directors' meetings were attended by members of the Board of Directors with full voting opinions, in accordance with the provisions of the Corporation's Charter and the provisions of the law.

Members of the Board of Directors work with a high sense of responsibility, effectively performing the duties and powers of members of the Board of Directors in accordance with the provisions of the Corporation's Charter and the provisions of the law.

- Activities of the Board of Directors in 2025:

- + Organized the 2025 Annual General Meeting of Shareholders.
- + Approved credit limits to supplement working capital for the Corporation's production and business activities.
- + Approved annual production and business plans for subsidiaries and member companies.
- + Selected the auditing firm for the Corporation for 2025.
- + Reviewed and responded to requests for opinions from Phong Phu's capital representatives at other enterprises.
- + Approved investment in the construction and expansion of the Nha Trang Denim factory.
- + Issued replacements for a number of the Corporation's regulations.
- + Personnel appointments: Re-appointed the General Director of the Corporation; appointed the Director of the Ninh Thuan branch and the Person in charge of Corporate Governance.

In addition, regularly perform management and supervision of the Board of Management's activities through the briefing meetings of the Board of Directors and the Board of Management to promptly make decisions and solutions to stabilize and develop the Corporation's production and business activities.

III. REMUNERATION OF THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS IN 2025:

The actual remuneration paid to the Board of Directors and the Board of Supervisors during the year was implemented in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders.

- **Implementation in 2025:**

- Total remuneration for the Board of Directors and Board of Supervisors: 82,000,000 VND/month (income after tax).
- The bonus level for the Board of Directors, Board of Supervisors, Board of Management, and operating expenses is 3% of profit after tax and 10% of the profit after tax exceeding the set plan after deducting the reduction items ...

- **Plan for 2026:**

- Total remuneration for the Board of Directors and Board of Supervisors is 82,000,000 VND/month (income after tax).
- The bonus level for the Board of Directors, Board of Supervisors, Board of Management, and operating expenses is 3% of profit after tax and 10% of the profit after tax exceeding the set plan after deducting the reduction items ...

IV. ASSESSMENT OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF MANAGEMENT IN 2025:

1. General assessment:

- Members of the Board of Management hold university degrees or higher, and the majority have master's degrees, are professionally trained, have deep understanding of the fields they are assigned to be in charge of, and have many years of experience in managing and operating businesses, with expertise in textiles, technological processes, and financial, human resources, and business administration specialties....

- The General Director reports the results of the implementation of the Board of Directors' resolutions in accordance with the provisions of the Internal Regulations on Corporate Governance.

- The Board of Management has operated the Corporation's production and business activities in accordance with the Resolutions of the General Meeting of Shareholders, the Resolutions of the Board of Directors, and in compliance with the Enterprise Charter and the provisions of the law.

- The Board of Management is clearly aware of the advantages and difficulties of the Corporation, so it has been proactive and flexible in managing production and business activities. At the same time, it has built, updated, and issued new internal documents in accordance with the law to effectively control the Corporation's production and business activities, and performed well the role of risk control from the Board of Management and mid-level management levels.

- The Board of Management has defined the goal for 2026 as: Creating momentum for development and achieving a breakthrough. Therefore, Phong Phu has made relentless efforts, remaining steadfast in its established goals, implementing smart management, digitizing management data, investing in additional machinery and equipment, and updating technology and new scientific techniques to perfect the Corporation's management system.

2. Several issues the Board of Management needs to focus on in the coming time:

The year 2026 will be the appropriate time to realize the envisioned directions based on the foundations and capabilities that have been fully prepared. To properly affirm the role and position of Phong Phu, the Board of Management needs to focus on the following issues:

- The Board of Directors has identified 2026 as the year for Phong Phu Corporation to strongly expand its market presence. The Board requires the Board of Management and all production sectors of Phong Phu to place strong focus on market development as a foundation for new investment and high-speed growth, while ensuring sustainable efficiency.

- Enhance responsibility, clearly assign tasks, and execute them with a spirit of being neither complacent nor hesitant.

- Accurately assess internal strengths, effectively exploit external resources, and invest with focus to increase production capacity and research and development for new products. Focus on human resource development and market expansion with the requirement to act quickly, flexibly, and effectively.

- Develop a plan for the effective use and management of capital resources.

- Expand scale, develop markets, and explore new business lines to create a breakthrough for sustainable growth in the coming period.

- Build and preserve corporate culture, ensuring that the care for employees is rewarded commensurate with their contributions based on the principles of fairness and transparency. Focus on training and promoting a spirit of continuous learning to consolidate skills and integration knowledge.

- Continue to promote the trend of using artificial intelligence (AI) and practical applications to optimize operating costs and create a competitive advantage in the market.

- Proactively maintain plans to respond to changes in the event of epidemics, natural disasters, and the impacts of war.

- Plan and develop flexible countermeasures to respond to fluctuations in fuel prices, as well as the time and costs of transporting goods due to the impact of political conflicts.

V. PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS FOR 2026:

The Board of Directors, together with the Board of Management and all employees, is determined to strive in corporate governance and administration to complete the tasks assigned by the General Meeting of Shareholders in 2026, ensuring the achievement of the set goals with the spirit of "Understand correctly - Act correctly - See it through to the end" with the following plans and orientations:

- Effectively implement the Resolutions of the Board of Directors regarding: personnel work, monitoring investment efficiency, corporate culture, internal control, production, finance, and practicing thrift and anti-waste...

- Focus on planning and establishing medium-term and long-term plans suitable for the development strategy of the Corporation and its member units.

- Promote investment and development, expand markets, strengthen digital transformation, and apply artificial intelligence to general management, focusing on key



projects. Research and develop new products with high differentiation and other products beyond traditional items such as blankets, sheets, curtains, textile, and infrastructure to bring high value to the Corporation.

- In the context of unpredictable US policies and military tensions in Iran putting pressure on the global supply chain, the Corporation needs to prepare response scenarios, especially by being vigilant regarding signals of short-term tax cuts from the US. Instead, it is necessary to utilize this period of temporary tariffs as a "strategic buffer" to increase supply chain transparency, such as by strictly reviewing Certificates of Origin (C/O) to prevent the risk of being subject to indirect tariffs; strengthen compliance capabilities such as standardizing production processes according to international standards and proactively establishing contingency plans for tariff fluctuations or logistics disruptions due to geopolitical conflicts in the Middle East.

- Regarding the consolidation and development of human resources: build a training system, promote intelligence, creative ingenuity, and dedication, and build a worthy income/bonus policy to stimulate breakthrough thinking. This is the core factor for training, developing, and consolidating human resources.

The above is the report on the activities of the Board of Directors of Phong Phu Corporation in 2025; it is respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

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

Tran Quang Nghi

DRAFT

REPORT

**2025 PRODUCTION AND BUSINESS PERFORMANCE SUMMARY
AND 2026 PRODUCTION AND BUSINESS PLAN**

PART I

2025 PRODUCTION AND BUSINESS PERFORMANCE SUMMARY

I. SITUATION ASSESSMENT:

2025 marked a year of "reaching the finish line" with great efforts by Vietnam's economy, achieving an impressive GDP growth rate of 8.02%, the highest in the 2021-2025 period. This result was driven by solid political stability and flexible policy decisions amidst highly volatile global geopolitical conditions.

1. Fundamental advantages:

- Macroeconomic highlights: The economy maintained a strong recovery momentum, with each quarter outperforming the previous one. The average annual CPI was controlled at 3.31%, ensuring the stability of people's livelihoods. Net exports set a new record with a total turnover reaching nearly 930.5 billion USD. The textile and garment industry reached the 46 billion USD export milestone, maintaining its position in the global Top 3.

- Infrastructure and Investment: FDI attraction reached a 5-year record (over 28 billion USD), demonstrating the confidence of international corporations in Vietnam's investment environment. Key infrastructure projects were accelerated, creating new development space for economic regions.

- Socio-political stability and social welfare policies, along with support for employees, were implemented extensively, helping to maintain the average income in the textile and garment industry at approximately 11.7 million VND/month, an increase of 10% compared to the previous year.

2. Difficulties and barriers:

- Cost pressures: Rising prices of input raw materials and fuels, combined with volatile logistics costs, have placed significant pressure on the profit margins of manufacturing and exporting enterprises. In particular, United States tariff policies have added strain to the global textile supply chain, forcing manufacturers, including Vietnamese enterprises, to share costs, which creates direct competitive pressure from low-cost countries such as Bangladesh and Indonesia.

- Natural disaster risks: Historic storms and floods in the North and Central regions caused production disruptions; many factories had to temporarily suspend operations due to flooding, and workers were absent during the peak year-end production period, causing delivery delays and incurring unplanned operating costs for businesses.

3. Strategic challenges:

- "Green" and Sustainable standards: Major markets (EU, U.S.) have begun strictly



applying regulations on carbon emissions and social responsibility. This is a "survival" challenge that forces businesses to transition from traditional production models to green production.

- Geopolitical volatility: Global trade conflicts and tariff tensions remain unpredictable variables, requiring the Corporation to continuously enhance its autonomy and resilience against external shocks.

4. At Phong Phu:

Faced with complex global economic fluctuations, Phong Phu continues to affirm its position through flexible adaptability and efforts to maintain sustainable growth momentum. Core advantages continue to be strongly leveraged:

- Phong Phu is an enterprise with supply chain management capabilities, starting from yarn production, including specialized yarn (used for sewing thread), and cotton towel production with a diverse market across major domestic and international sales channels.

- Phong Phu possesses a team of experienced, highly qualified, and dedicated employees—a decisive factor that helps the Corporation overcome peak periods of challenge.

- Strategic consensus: Phong Phu receives high trust and consensus from shareholders and investors. This is a solid foundation for the Board of Management to decisively implement long-term development strategies.

II. 2025 BUSINESS PERFORMANCE RESULTS:

Facing the "uncertain" difficulties of the market, Phong Phu Corporation has implemented many investment solutions to enhance production capacity, innovate technology, and automate production lines to ensure fast delivery schedules and high product quality.

✓ 2025 Business Performance Results (Consolidated):

No.	Target	Unit	2025 Plan	2025 Actual	% vs 2025 Plan
1	Total revenue	Billion VND	2,600	2,871.72	110%
2	Profit before tax	Billion VND	355	475.77	134%
3	Profit after tax	Billion VND	350	472.64	135%

✓ 2025 Business Performance Results (Parent Corporation):

No	Target	Unit	2025 Plan	2025 Actual	% vs 2025 Plan
1	Total revenue	Billion VND	1,850	2,027.66	110%
2	Profit before tax	Billion	310	412.76	133%

No	Target	Unit	2025 Plan	2025 Actual	% vs 2025 Plan 2025 Plan
		VND			
3	Profit after tax	Billion VND	310	412.76	133%

To achieve the aforementioned business results, in 2025, the Board of Directors and the staff of the Corporation implemented many activities to promote internal resources, ready to adapt and complete the 2025 production and business plan, specifically:

Market development:

Exports: The export market grew by 10% compared to 2024, with the Japanese market increasing by 7%, the U.S. by 15%, and the EU by 26%. In 2025, the Corporation developed 14 new clients (12 towel clients and 2 yarn clients). Notably, after passing IKEA's rigorous assessments, 115 tons of towels were exported in 2025.

Domestic: The domestic market continued to remain stable and grew by 8% compared to 2024. In the context of difficulties in traditional channels, the Corporation has effectively expanded into new channels, with the hotel and B2B channel growing by 67% and the e-commerce channel increasing by 69% compared to 2024. At the same time, the Corporation proactively added products outside the towel industry to diversify its product portfolio.

Investment and development.

In 2025, the Corporation invested a total of approximately 168 billion VND. Specifically: investment in equipment replacement for the yarn industry to improve quality, productivity, reduce costs, and ensure supply for the internal production chain serving towel weaving needs with a total cost of 75 billion VND; Investment in equipment and expansion of workshops at Ninh Phu with a total cost of nearly 15 billion VND to increase filament yarn output to 30 tonnes/month (from 150 tonnes/month to 180 tonnes/month); Investment in fire safety equipment of nearly 16 billion VND; Additional investment in equipment to increase towel production capacity with a total cost of approximately 62 billion VND.

Cost management and quality improvement.

The Corporation has applied a synchronized digital management system in product quality control and cost management. Along with investments in additional machinery and equipment to increase production capacity, initiatives and improvements implemented in 2025 contributed significantly to reducing production costs and enhancing competitive advantages. 2025 recorded 11 improvement initiatives, 63 savings programs, and 83 incentive categories along with effective application solutions, helping to reduce production costs and save nearly 18 billion VND.

Sample-making capacity has seen many improvements.

In 2025, the Corporation developed nearly 1,500 samples for cotton towels (an increase of 45% compared to 2024), affirming its creativity and ability to meet diverse customer requirements. The order production cycle was significantly shortened to just 2-3 weeks, creating a competitive advantage in market response speed. Proactively expanded product categories and developed new raw material lines for the sewing thread industry,

consolidating its position as a leading supplier.

Green production implementation

Phong Phu has put into operation a specialized recycled raw material production line for the towel product line. Using Solucell raw materials to replace PVA for the NonTwist yarn line towards sustainable development, environmental protection, and increasing added value and differentiation for the brand. At the Sewing Thread Factory, recycled materials were used at 74% (output of 6,837 tonnes/year). At the same time, optimized renewable energy, maintaining the rooftop solar power system with a total capacity of 7MWp (Thu Duc 6MWp, Ninh Thuan 1MWp), helping to minimize carbon emissions per product. Water circulation in production: at the Ninh Thuan Dyeing Factory, the wastewater reuse rate reached 15%-20% (equivalent to 18,000 m3/month), continuing to remain steadfast with the environmentally friendly production model.

Human resources.

- The workforce maintained a scale of 1,962 personnel. Recruitment reached 95% of the plan, ensuring production pace. The turnover rate was strictly controlled at 15.8% (equivalent to 2024), affirming the stability of the system compared to the industry average.
- Training and succession team planning: Completed training for 47 potential managers and 49 production team leaders; sent 78 turns of officers to participate in specialized courses on Law, Bidding, Tax, Warehouse Management, and Goods Origin... Standardized the competency framework and job descriptions, creating a foundation for operating the 2025 KPI system, and decisively rejuvenating the team. Proactively trained in technology and AI applications, helping employees improve their adaptability and work efficiency in the digital era.
- Wages: Based on the wage market, continued to build and perfect income and welfare policies suitable for employees based on individual ability and work efficiency for each person and each job position, to promote the spirit of developing individual capacity and contributing to the Company's development. In 2025, salary adjustments of 7%-9% were implemented for positions with high labor turnover. Maintained activities to support the lives of employees.
- Benefits, welfare, and internal engagement: Implemented comprehensive health insurance for all employees; organized support activities such as: "Union Meal", vacation trips, or sports movements (Pickleball, soccer...); Organized health care seminars for employees. Rewarded 591 excellent students and gave June 1st gifts to 1,459 children of employees; maintained the "Support to School" scholarship to assist families in difficult circumstances. Thereby strengthening the spirit of solidarity and internal engagement.

Digital transformation. The Corporation applied digital management technology to optimize operational processes and improve transparent management capacity:

- *Governance and data digitalization:* Build a Datawarehouse to synchronize raw data, reducing the load on the operating system. Develop and clean data to support Dashboard templates. Set up Robotics for the towel sales department to perform data retrieval, verification, and automatic entry into the internal ERP system. Develop additional reporting software incorporating charts for production management, sales, costs, and inventory.

Establish RPA Robotics to automatically retrieve exchange rate data from banks for input into the Corporation's accounting program. Coordinate with a robotics research unit to apply AI for testing the detection of defects in towel products. Pilot the application of digital signatures in several professional departments to move toward full-scale implementation across the entire system.

- *Supply chain and security digitalization*: Operate a yarn traceability program from raw materials to finished products, meeting international market transparency standards; Use software to control and manage vehicles and personnel entering and exiting the Corporation, helping the Security and Fire Safety Team maintain better security control.

Social responsibility and community commitment: Phong Phu continues to affirm its humane and responsible brand image through practical activities: accompanying local authorities in providing Tet support for the poor; promptly mobilizing and providing direct support of over 1 billion VND (including cash and towel products) to provide relief to compatriots in the North, Central region, and workers' families affected by natural disasters. Conduct visits and provide practical subsidies to workers' families suffering from critical illnesses or facing particularly difficult circumstances, strengthening the bonds within the Phong Phu family.

Other programs implemented in 2025: (i) Renew land lease contracts and update land use right certificates in Thu Duc until August 2030. (ii) Complete early repayment of 13,4 million USD to ADB in November 2025, helping the company reduce interest expenses and exchange rate fluctuation risks for subsequent years. (iii) Complete tax inspection and finalization for 2023-2024 in November 2025. (iv) Distribute a 15% dividend advance for 2025 in December 2025 to shareholders.

III. 2025 PROFIT DISTRIBUTION PLAN:

Based on the undistributed profit after tax on the audited 2025 consolidated financial statements of the Corporation and the undistributed profit after tax on the audited 2025 combined financial statements of the parent company, the profit distribution and dividend payment plan for 2025 is expected as follows:

(Unit: VND)

No.	Content	Amount
1	Undistributed profit after tax on the 2025 consolidated financial statements	741,138,025,630
2	Profit used for distribution	412,763,255,731
3	Deductions	405,333,332
	Remuneration for Board of Directors, Board of Supervisors	405,333,332
4	Expected profit for distribution:	412,357,922,399
4.1	<i>Dividend payment (30%)</i>	224,012,667,500
-	Cash dividend payment to shareholders (25%)	186,677,227,500
-	Stock dividend payment to shareholders (5%)	37,335,440,000
4.2	<i>Bonus for Board of Directors, Board of Supervisors,</i>	12,370,738,000

	<i>Board of Management and operating expenses (3% of distributable profit)</i>	
4.3	<i>Bonus for exceeding plan (10% of excess profit)</i>	10,276,326,000
4.4	<i>Reward and welfare fund (4%)</i>	16,494,317,000
4.5	<i>Investment and development fund (16%)</i>	65,977,268,000
4.6	<i>Remaining profit</i>	83,226,605,899

Note:

- 2025 dividend payout ratio: 30%/par value, of which 25% is paid in cash and 5% in shares. The profit used for dividend payment is based on the undistributed profit after tax on the audited 2025 consolidated financial statements;
- The above allocations may change depending on the 2025 tax finalization results, which affect the remaining profit available for distribution.
- In 2025, the Ho Chi Minh City Tax Department finalized the tax for 2023 and 2024 with the Corporation. The adjustment amount according to the finalization minutes is 146,387,786 VND.
- Also in 2025, the Corporation adjusted to increase the land rent expenses payable for previous years according to Notice No. 11911/TB-CCTKV02 dated June 27, 2025, of the Tax Department of District II. The amount adjusting the decrease in cumulative undistributed profit after tax to the end of the previous period (2024) of the Corporation is 71,909,987,492 VND.

PART II

2026 PRODUCTION AND BUSINESS PLAN

I. SITUATION ASSESSMENT:

2026 is identified as the starting year for a new development cycle, in which Vietnam faces opportunities for strong breakthroughs but also unpredictable variables from the international context. According to summaries from macroeconomic forecast reports and socio-economic development orientations for the 2026-2030 period, the socio-economic situation in 2026 is as follows:

1. Advantages:

Domestic politics continue to be sustainably stable following the success of the 14th National Congress, creating high unity in administration from the central to local levels. Strategic infrastructure projects such as Long Thanh International Airport, high-speed rail, and the North-South expressway system are being accelerated or put into operation, creating a direct boost for logistics and trade.

For textiles and garments, the rise of Artificial Intelligence (AI) and robotics helps enterprises optimize operating costs, compensating for the shortage of unskilled labor. Major technology fairs such as SaigonTex 2026 show that the trend of applying big data to design and supply chain management is becoming a reality.

2. Difficulties:

Global textile and garment demand is growing slowly, with 2026 growth forecast at only about 3% (half that of 2025). Price competition pressure from rivals such as Bangladesh and India remains very intense.

Domestically, pressure from rising input material costs is causing difficulties for the domestic production sector. Energy prices, logistics costs, and pressure to increase the minimum wage are significantly narrowing profit margins for enterprises.

3. Opportunities

In 2026, green standards (ESG) are no longer "encouraged" but "mandatory." Enterprises pioneering the transition to renewable energy and recycled materials will have an advantage in signing high-end orders from the EU and the US. Furthermore, the boom in cross-border e-commerce and 3D design models helps shorten the supply chain and reduce Lead time.

Export markets: The US & EU remain the two pillar markets accounting for the largest export share. In addition, the opportunity to export high-quality fibers to China remains very large as the country shifts its production structure.

Domestic market: With the growth of the middle class, the domestic market is becoming a "fertile ground" for enterprises to build their own brands instead of just purely exporting as subcontractors.

4. Challenges:

2026 is forecast to be another difficult year for the Vietnamese textile and garment industry, facing a series of challenges from fluctuations in trade policy, inflation, and global monetary policy.

- Requirement to shift the growth model from capital-based to science, technology, and innovation-based.
- Adapting to complex climate change and the urgent requirement for "greening" production requires large investment resources.
- Legal "green barriers": strict regulations from the EU such as the Carbon Border Adjustment Mechanism (CBAM) and Extended Producer Responsibility (EPR) are no longer recommendations but have become mandatory. Enterprises that do not meet "greening" standards (using renewable energy, wastewater treatment, recycled materials) will be excluded from the global supply chain.

Working conditions and employee income: improving the working environment and benefits is a key factor in retaining labor and increasing productivity.

II. MEDIUM AND LONG-TERM DEVELOPMENT STRATEGY

1. Production

- Leverage advantages and continue to stabilize production for the two supply chains: Sewing Thread and Household Products
- Invest in expansion and depth to improve production capacity; Optimize production lines, improve product quality and productivity; Apply lean production to reduce waste;
- Greening – Energy saving: Use recycled, organic, or biological fibers; Invest in circulating water systems, save dyeing water; Maintain compliance with green standards such as OEKO-TEX, GOTS, etc.
- Product diversification: Polyester blended yarn, colored yarn, microfiber; Spa towels, hotel towels, baby towels, gifts, etc.

2. Market:

- Prioritize development and market expansion for the two supply chains: Sewing Thread and Household Products.
- Focus on exploiting and maintaining existing target markets, considering this a key strategic task throughout. Strengthen development in markets where Vietnam has a competitive advantage and maximize opportunities in markets of countries participating in trade agreements with Vietnam.

3. Personnel:

- Continue to consolidate the organizational structure and improve team quality. Build a lean, professional personnel team, taking Solidarity – Commitment – Responsibility as core values. Especially prioritize the development of the sales team, with the capacity for market development, professional selling, and quick adaptation to global trade fluctuations.
- Perfect the compensation system in a competitive and fair direction, based on actual work performance. Focus on digital skills and creative thinking to build a young succession team capable of management in the smart manufacturing era.

4. Business

- Brand building and development: Build a professional website; Participate in textile and garment industry fairs and exhibitions;

- Focus on target customers:
- ✓ Domestic: Commercial centers, supermarkets, hotels, spas, hospitals, schools.
- ✓ International: Japan, EU, South Korea, Russia, US, etc.
- Diversify sales channels: Sell on e-commerce platforms such as Tiktok Shop, Shopee, Lazada, etc.
- Develop seasonal sales marketing programs.

5. Contingency & Flexibility

- Proactively reserve raw materials when cotton/fiber/yarn prices fluctuate.
- Link with satellite factories to expand when there are large orders.
- Monitor and update consumer trends to develop product improvements

III. MANAGEMENT DIRECTION AND IMPLEMENTATION SOLUTIONS:

1. For the Yarn sector:

Objectives:

- Continue to closely engage with traditional customers and develop new product lines to meet customer requirements.
- Market expansion: Domestic market and foreign markets such as Indonesia, South Korea, Thailand, and Hong Kong.
- Growth: Output and revenue growth of 8 – 10%.
- Quality objective: Zero customer complaints.

Solutions and action programs:

- Diversify and expand yarn business beyond traditional products.
- Expand the supply chain business by offering more product lines (towels, yarn, bedding, etc.) to existing customers (EU, Japan).
- Domestic market: Cooperate on special product line chains.
- Shift from standard yarn to high-value-added yarn such as Siro slub cotton, Linen blends, and recycled OE yarn to penetrate the high-end export market.
- Research and develop new high-value-added products suitable for the Corporation's equipment capabilities; transition to 100% use of recycled materials.
- Conduct pre-feasibility studies for investment expansion and production relocation projects through 2030. In 2026, continue in-depth investment (approximately **35 billion VND**) to increase production capacity (save electricity, reduce material costs, reduce labor, and improve working conditions); invest in automation and expansion (approximately **58.3 billion VND**) to increase yarn production capacity (increase twisted yarn output by 1.481 tons/year and control and improve yarn quality).

2. For the Home Textile sector:

Objectives:

- Market: Continue to consolidate and develop key markets such as Japan and the U.S., promote development in the European and Korean markets, and seize opportunities to develop other neighboring markets.

- Investment: Develop a phased investment roadmap, ensuring financial efficiency through modernization combined with market development and expansion at home and abroad, aiming for a target of 200 containers/month in 2026 and 300 containers/month for the 2029-2030 period.

- New product development: Collaborate with foreign partners to produce bedding products for the Japanese market, serving as a foundation for developing bedding products in Japan and other markets to diversify products, increase revenue, and expand the company's growth potential in the coming years.

- Human resources: Focus on human resource development, training at the source, or recruiting additional staff under new conditions using flexible and effective methods.

Solutions and action programs:

- *Market and customers:* Diversify customers, expand to brand-name clients, hotels, resorts, spas, retailers, and e-commerce. Build long-term OEM/ODM customer relationships and partner in developing towel collections.

- *Products:*

- ✓ Shift from standard, price-competitive towels to high-value cotton towels, such as: High-quality towels; High-end hotel and resort towels; Environmentally friendly, sustainable towels; Custom-designed towels and brand-specific collections.

- ✓ Increase value per product unit rather than just increasing output.

- ✓ Coordinate closely between production, technical, and sales departments in new product development to better meet the needs of target customer groups.

- ✓ Expand business to other products beyond core items, such as uniforms, clothing, and workwear, according to customers' comprehensive needs.

- *Organization and resource development:*

- ✓ Strengthen training and proactively build a succession team, preparing human resources for the phase of strong output growth.

- ✓ Clearly assign responsibilities for each division: investment, technology, production, sales, and human resources; ensure synchronous and consistent implementation.

- ✓ Develop training policies and assign training targets for each position: quantity, content, etc. With a mindset of innovating management methods, focusing on work results, improving revenue, and market development, concentrate on reviewing and standardizing management methods to assign personnel appropriately, maximizing the team's initiative and creativity through assigning revenue and profit KPIs for each position.

- ✓ Regularly review progress and evaluate the effectiveness of each objective; timely adjust solutions to ensure the completion of short-term and long-term goals for the 2026-2029 period.

- *Investment:*

- ✓ Expected investment at the Company's factories in Khanh Hoa Province and Ho Chi Minh City in 2026 of approximately 165 billion VND to increase production capacity to 200 containers/month.

✓ Synchronously invest in laboratory equipment and build a modern laboratory to increase sample development productivity, control quality at the source, and meet standards required by customers.

✓ Continue to research selective investment in digital finished product printing lines to develop the market and increase sales.

- *Production:*

✓ Research and apply information technology in production according to automation trends, use technology to gradually replace manual labor, improve labor productivity, and increase income for employees.

✓ Invest in developing special raw material products from yarn to increase competitiveness and maintain technological secrecy, preventing copying.

3. Participate in the circular economy and green economy – sustainable development:

- Renewable energy usage: Continue to use solar power from rooftop solar power systems installed at garment, dyeing, and parking workshops. Invest in additional rooftop solar power systems at remaining workshops to reduce costs.

- Investment: To reduce production waste, invest in fiber shredding lines to recover waste from yarn and weaving stages for reuse as circular raw materials, creating Post-Consumer Recycled yarn for towel products of European supply chains such as IKEA.

- Plant trees and move towards obtaining CARBON certification: In 2026, continue planting trees (Cajeput, Oil, and Polyalthia longifolia trees) in the Thu Duc and Ninh Thuan areas. The number of trees planted will gradually increase until 2030 to achieve the goal of fulfilling environmental protection and sustainable development commitments, creating a green, friendly workspace, and helping to enhance the Phong Phu brand image.

4. Finance:

- Balance the management and use of long-term loans to meet the needs of the Corporation's and its subsidiaries' development investment programs.

- Continue to promote the search for partners to divest from non-core investments according to the Annual General Meeting of Shareholders' Resolution, recover capital early, and reduce debt.

- Balance and use VND and USD loans with low interest rates, and manage cash flow flexibly to optimize interest costs.

- Reduce inventory and control stock for slow-moving goods to free up capital.

- Continue to negotiate longer payment terms with suppliers.

- Coordinate cost control and savings programs to reduce production costs, minimize waste, and reduce consumption during the production process.

5. Human resources:

- Establish a job-based contracting framework for each level: individual, team/unit - department/factory, and the method of hiring consultants. Increase the autonomy of management staff, contract work, and delegate authority commensurate with responsibility.

Establish a transparent KPI system with risk control, to be piloted for the Corporation's sales division and Home Textile sector in 2026.

- Focus on intensive training for the succession team by target group and rejuvenate the team of successor engineers. Build a team of staff and employees who work with focus, responsibility, and efficiency; capable of adapting to the requirements of innovation and digital transformation.

- Reduce personnel turnover, especially among machine operators, to stabilize production. Continue to recruit young engineers to train as successors for positions that do not yet have sufficient planning coefficients and according to the roadmap.

- Strive to increase the average salary for employees by approximately 10%, focusing on skilled workers and excellent management staff. Sponsor scholarships for excellent management staff and specialists to study and improve their qualifications (university, postgraduate) in majors required by the job competency framework, and foreign languages (English, Chinese).

6. Digital transformation and artificial intelligence application:

Objectives:

- Build a unified digital ecosystem with intelligent data analysis and processing capabilities, helping to synchronize production, human resources, and reporting processes on a modern platform.

- Automate and optimize administrative-office work, support fast information retrieval and processing, and reduce manual workload.

- Digitize management-operation processes, improve productivity, reduce costs, and increase data-based decision-making capabilities. The current digital transformation trend is developing strongly, especially in the context of AI and automation technology becoming increasingly popular. Some specific solutions:

Implementation programs:

- Synchronize the application of digital signatures in management at the Corporation.
- Continue to build Dashboards to serve monitoring and analysis for production, finance, and the executive board.

- Build a Super App: build a closed digital ecosystem, a mobile application platform integrating many different functions. The company will conduct practical surveys on the roadmap that needs to be implemented and hire outsourcing units for programming as required.

- Build Core AI + Chatbot for the office division: Hire an AI outsourcing unit to train and build AI with existing documents, test the hardware platform, and put it into practical implementation.

7. Other programs:

- Continue to research the bedding production investment project. Promote foreign partners to cooperate in implementation.

- Continue to complete legal procedures and planning for land plots, factories,

warehouses, and offices to maximize the exploitation of these resources in the short and long term.

- Seek land funds to invest in industrial clusters or industrial zones for business purposes and plan for the relocation of production from the Tang Nhon Phu industrial cluster in the future.
- Research and develop additional apartment construction projects to create a housing fund for employees at the Phong Phu industrial cluster.

IV. 2026 PLAN TARGETS:

The year 2026 is forecasted to continue with many unpredictable variables. Phong Phu Corporation will continue to prepare various solutions and scenarios to maintain production capacity, retain customers, stabilize production and the market, and closely monitor the actual situation to manage production and business activities appropriately, ensuring the livelihoods of employees and the interests of shareholders.

The financial targets for 2026 are set as follows:

No.	Target	Unit	2026 Plan (consolidated)	2026 Plan (Parent Corporation)
1	Total revenue	Billion VND	2,800	1,950
2	Profit before tax	Billion VND	410	340
3	Profit after tax	Billion VND	395	330
4	Dividend payout ratio	%		15% - 25%

The above is the summary report of production and business activities in 2025, the proposed profit distribution plan for 2025, and the production and business plan for 2026. We respectfully report to the General Meeting of Shareholders for consideration and approval.

GENERAL DIRECTOR

Duong Khue

Ho Chi Minh City, [Day] [Month], 2026

REPORT OF THE BOARD OF SUPERVISORS

On the production, business, and financial performance in 2025 of Phong Phu Corporation

To: General Meeting of Shareholders of Phong Phu Corporation

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly (effective from January 01, 2021);

- Pursuant to the Charter of Phong Phu Corporation as approved by the General Meeting of Shareholders;
- Pursuant to the Regulations on the organization and operation of the Board of Supervisors;
- Pursuant to the production, business activities, and 2025 financial settlement report prepared by the Corporation and audited by A&C Auditing and Consulting Co., Ltd.;

The Board of Supervisors hereby submits to the General Meeting of Shareholders the results of monitoring the implementation of the GMS Resolutions, and monitoring the production, business, and financial situation of Phong Phu Corporation for the fiscal year ending December 31, 2025, as follows:

I. Results of monitoring the implementation of the GMS Resolutions and Board of Directors' resolutions:

1. Implementation of the profit distribution and dividend payment plan for 2024 as approved by the General Meeting of Shareholders.
2. Selected A&C Auditing and Consulting Co., Ltd. as the auditor for the 2025 fiscal year.
3. Operating budget and remuneration for the Board of Directors and the Board of Supervisors were disbursed in accordance with the approval of the General Meeting of Shareholders;
4. During the year, the Board of Directors held 52 meetings and issued 29 Resolutions. The Resolutions issued by the Board of Directors were within their functions, duties, and powers, and in compliance with the Corporation's Charter, the Law on Enterprises, and legal regulations.
5. The Board of Directors closely monitored and supported the Board of Management in production, business, financial, investment, and training



activities, and in the implementation of the approved GMS and Board of Directors' Resolutions.

II. Monitoring the activities of the Board of Management:

The Corporation's Board of Management has seriously implemented the directives of the Board of Directors to achieve the plan set by the GMS, with 2025 results as follows:

1. Business performance results (consolidated):

Unit: billion VND

No.	Indicator	Performance 2024	2025		% Comparison	
			Plan	Performance	Perf 2025/ Plan 2025	Perf 2025/ Perf 2024
1	Revenue	2,642	2,600	2,871.7	110.5%	108.7%
2	Expenses	2,258	2,245	2,395.9	106.7%	106.2%
3	Profit before tax	384	355	475.7	134.0%	123.9%
4	Profit after tax	381	350	472.6	135.0%	124.0%

2. Business performance results (of the Parent Corporation):

Unit: billion VND

No.	Indicator	Performance 2024	2025		% Comparison	
			Plan	Performance	Perf 2025/ Plan 2025	Perf 2025/ Perf 2024
1	Revenue	1,973	1,850	2,027.5	109.6%	102.8%
2	Expenses	1,624	1,540	1,614.8	104.8%	99.4%
3	Profit before tax	349	310	412.7	133.2%	118.3%
4	Profit after tax	349	310	412.7	133.2%	118.3%

Results of the Corporation in 2025:

- Parent Corporation: Exceeded the plan assigned by the GMS, with revenue reaching 109.6% of the plan and profit reaching 133.2% of the plan.
- Consolidated: Exceeded the plan assigned by the GMS, with revenue reaching 110.5% of the plan and profit reaching 135% of the plan.

Comments:

In 2025, the Corporation's production and business activities showed positive growth. Both revenue and profit increased compared to the previous year and exceeded the annual plan set by the GMS, as the Corporation proactively applied many cost-cutting measures in production, some equipment reached the end of its depreciation period, and investment activities were effective. The gross profit margin in 2025 increased from 13.2% to 14.5%. Simultaneously, the Corporation repaid the ADB loan of 13.4 million USD ahead of schedule, contributing to reducing the FX difference due

to year-end revaluation by over 10 billion VND, reducing interest expenses, and lowering the risk of FX differences in subsequent years.

State policy on land rent reduction for 2024 and 2025, with a total reduction of 29 billion VND.

During the year, the Corporation reversed provisions for investment losses of over 15 billion VND, which contributed to increasing the profit for the year.

3. Monitoring of the 2025 financial statements

The Corporation has prepared and published the 2025 financial statements. The Corporation's 2025 financial statements have been audited by A&C Auditing and Consulting Co., Ltd. In the opinion of the independent auditor, the 2025 financial statements of Phong Phu Corporation reflect fairly and reasonably, in all material respects, the financial position as of December 31, 2025, as well as the business performance and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant legal regulations regarding the preparation and presentation of combined financial statements.

- Emphasis of Matter by the independent auditor:

In 2025, the Corporation coordinated with Saigon Agriculture Corporation (Sagri) to carry out procedures for recalling issued invoices in accordance with the guidance of the Ho Chi Minh City Tax Department, thereby re-recording Phong Phu's capital contribution in Sagri at 127.2 billion VND, increasing receivables from Saigon Agriculture Corporation by 55.2 billion VND, and simultaneously decreasing inventory by 187.8 billion VND.

- Comparison of figures due to retroactive adjustment:

In 2025, the Tax Authority completed the determination of land rent for the land plot at No. 02 Truong Chinh, Tan Phu from 2012 to 2025.

The Corporation retroactively adjusted the land rent payable for previous years according to Notice No. 11911/TB-CCTKV02 dated June 27, 2025, of Tax Sub-department of Region II for land plot No. 314 at No. 02 Truong Chinh, Tay Thanh Ward, Ho Chi Minh City. Details of the adjusted figures are as follows:

Taxes and other payables to the State:

- Figures before adjustment: 4.3 billion VND
- Figures after adjustment: 76.2 billion VND

Retained earnings:

- Figures before adjustment: 231.1 billion VND
- Figures after adjustment: 159.2 billion VND

4. Some financial indicators in the 2025 financial statements:

- Combined Balance Sheet as of December 31, 2025 of the Parent Corporation:

Unit: billion VND

INDICATOR	END OF YEAR	BEGINNING OF YEAR
ASSETS	2,603.2	2,716.2
Current assets	1,061.6	1,305.1
Cash and cash equivalents	40.2	48.8
Short-term financial investments	430.7	546.2
Short-term receivables	443.9	387.2
Inventories	141.7	322.1
Other current assets	5.0	0.7
Non-current assets	1,541.6	1,411.1
Long-term receivables	127.6	0.3
Fixed assets	703.0	746.4
Investment properties		
Long-term work in progress	9.5	2.7
Long-term financial investments	696.0	654.7
Other long-term assets	5.5	7.0
CAPITAL SOURCES	2,603.2	2,716.2
Liabilities	978.0	1,320.7
Current liabilities	786.7	770.0
Non-current liabilities	191.2	550.7
Equity	1,625.2	1,395.5
Equity	1,625.2	1,395.5
Owner's contributed capital	746.7	746.7
Share premium	32.4	32.4
Development and investment fund	492.2	457.3
Retained earnings	353.9	159.2
- Retained earnings accumulated to the end of the previous period	53.6	159.2
- Retained earnings of this period	300.4	

Comments:

- The accounting and preparation of the Corporation's consolidated financial statements comply with the Law on Accounting, guiding circulars, standards, and accounting regimes issued by the Ministry of Finance.
- The Corporation has fully made provisions for: short-term bad debts, inventory, long-term financial investments, and other payables in accordance with regulations. Notably, the provision for payables to Saigon Agriculture Corporation per the court's judgment is 62.5 billion VND (corresponding to a loss rate of 28% of the capital contribution in Sagri).

a/ Regarding assets

Total assets of Phong Phu Corporation as of December 31, 2025, are: 2,603.2 billion VND, compared to 2,716.2 billion VND at the beginning of the year, a decrease of 113 billion VND.

In which:

- Current assets decreased by 18.7% to 1,061.6 billion VND compared to 1,305.1 billion VND at the beginning of the year.
- Non-current assets increased by 9.2% to 1,541.6 billion VND compared to 1,411.1 billion VND at the beginning of the year.

b/ Regarding capital sources

- Liabilities of Phong Phu Corporation as of December 31, 2025, decreased by 25.9% to 980 billion VND compared to 1,320.7 billion VND at the beginning of the year.

In which:

+ Current liabilities increased by 2.2% to 786.8 billion VND compared to 770 billion VND at the beginning of the year.

+ Non-current liabilities decreased by 65.3% to 191.2 billion VND compared to 550.7 billion VND at the beginning of the year.

Owner's equity increased by 16.5% to 1,625.2 billion VND compared to 1,395.5 billion VND at the beginning of the year.

In which

Retained earnings increased by 122.4% to 353.9 billion VND compared to 159.2 billion VND at the beginning of the year.

Reasons for increase/decrease:

Current assets decreased due to a reduction in short-term financial investments and a decrease in inventory for the Phuoc Long B Ward housing project.

Non-current assets increased due to the re-recording of the capital contribution in the cooperation with Saigon Agriculture Corporation during the year.

Current liabilities decreased because the Corporation repaid the long-term ADB loan of 13.4 million USD ahead of schedule.

The Corporation paid an interim dividend for 2025 to shareholders at a rate of 15%, equivalent to 112 billion VND, in December 2025.

5. Some financial indicators at the Parent Corporation:

No.	Indicator	2025	2024
1	Profitability on revenue:		
	- Profit before tax to revenue ratio	20.4%	17.7%
	- Profit after tax to revenue ratio	20.4%	17.7%
2	Return on total assets		
	- Profit before tax to total assets ratio	15.9%	12.9%
	- Profit after tax to total assets ratio	15.9%	12.9%
3	Return on capital		
	- Profit before tax to charter capital ratio	55.3%	46.8%
	- Profit after tax to charter capital ratio	55.3%	46.8%

III. Comments of the Board of Directors and the Board of Management

- In 2025, the market remained volatile with increasing competitive pressure; however, the Board of Directors and the Board of Management demonstrated effective, proactive, and determined leadership. The Corporation not only met but exceeded its planned targets, with the profit target in particular exceeding the annual plan by more than 30%.
- Financial management was implemented strictly, with cash flow controlled to ensure safety and high liquidity. Simultaneously, human resources management saw many positive improvements, contributing to increased labor productivity.
- The Board of Management regularly reports to the Board of Directors on production, business, finance, investment, human resources, etc., to ensure timely and effective solutions.
- The Board of Directors and the Board of Management effectively implemented the resolutions and decisions of the General Meeting of Shareholders, utilized and promoted legal capital sources, assets, and labor to avoid waste and losses for the business; fully fulfilled budget obligations to the State, and ensured policies for employees.
- The Board of Directors and the Board of Management directed the implementation of reporting and information disclosure in accordance with regulations.

IV. Activities of the Board of Supervisors

1. The Board of Supervisors consists of 03 (three) independent members, acting as representatives of shareholders, who are facilitated by the Board of Directors, the Board of Management, and other managers to perform their supervisory functions and duties, including access to decisions of the Board

of Directors, attendance at Board of Directors meetings, and monitoring the business situation of the Corporation.

2. Supervision plan for 2026:

- Supervise the activities of the Board of Directors and the Board of Management of the Corporation in implementing the resolutions assigned by the GMS.
- Supervise the quarterly business performance and financial situation of the Corporation.

The above is the full content of the inspection and supervision process of the Board of Supervisors, which is hereby reported to the General Meeting of Shareholders. We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

Respectfully reported./.

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

Nguyen Thi My Le



PHONG PHU CORPORATION

48 Tang Nhon Phu, Tang Nhon Phu Ward, Ho Chi Minh City

Tel: 028 22 134 108 - Email: info@phongphucorp.com

Website: <https://www.phongphucorp.com/>

Ho Chi Minh City, [Day] [Month], 2026

PROPOSAL

(Re: Approval of the plan to issue shares for 2025 dividend payment)

To: General Meeting of Shareholders of Phong Phu Corporation

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amendments and supplements;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amendments and supplements;
- Government Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities and its amendments and supplements;
- Charter of organization and operation of Phong Phu Corporation;
- Provisions of current law.

The Board of Directors of Phong Phu Corporation respectfully submits to the General Meeting of Shareholders for approval the plan to issue shares for dividend payment with the following specific contents:

1. **Share name:** Phong Phu Corporation Share
2. **Share type:** Common share
3. **Stock code:** PPH
4. **Par value:** 10,000 VND/share
5. **Current charter capital:** 746,708,910,000 VND
6. **Total number of issued shares:** 74,670,891 shares

In which:

- Number of outstanding shares: 74,670,891 shares
 - Treasury shares: 0 shares
7. **Number of shares expected to be issued:** 3,733,544 shares
 8. **Total expected issuance value at par value:** 37,335,440,000 VND
 9. **Form of issuance:** Issuance of shares for 2025 dividend payment.
 10. **Purpose of issuance:** To enhance financial capacity, supplement resources, and expand the Corporation's production and business activities.



- 11. Target of issuance:** Existing shareholders named in the list as of the record date for the list of shareholders to exercise the right to receive shares. The timing of the record date for exercising rights shall be authorized by the General Meeting of Shareholders to the Board of Directors.
- 12. Ratio of shares issued (number of shares expected to be issued/number of outstanding shares):** 5%.
- 13. Exercise ratio:** 20:01 (On the record date for the list of shareholders to exercise rights, shareholders owning 01 share will have 01 right to receive additional shares; for every 20 rights to receive additional shares, they will receive 01 new share).
- 14. Plan for handling fractional shares:** The number of additional shares issued to each shareholder will be rounded down to the unit level according to the round-down principle. Fractional shares (decimal parts) (if any) will be cancelled.
- Example: On the record date for the list of shareholders to exercise rights, Shareholder A owns 136 shares, with an exercise ratio of 20:01, the number of shares Shareholder A receives is $136 \times 1/20 = 6,8$ shares. According to the above calculation principle, Shareholder A receives 6 new shares. The decimal part of 0,8 shares will be cancelled.*
- 15. Source of capital for issuance:** Undistributed profit after tax determined as of December 31, 2025, based on the audited 2025 financial statements.
- 16. Implementation time:** After the General Meeting of Shareholders approves and after the State Securities Commission (SSC) notifies the receipt of all issuance reporting documents, expected to be implemented from the third quarter of 2026.
- 17. Securities registration and additional trading registration:** After completing the issuance, the General Meeting of Shareholders approves and authorizes the Board of Directors to carry out procedures for additional securities registration with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additional trading registration with the Hanoi Stock Exchange (HNX).
- 18. Approval of change in charter capital:** Approval of the change in the Charter (Charter capital section) and adjustment of the Enterprise Registration Certificate at the competent state agency after receiving notification from the SSC regarding the receipt of the issuance results report.
- 19. Authorization of the Board of Directors:**
- The General Meeting of Shareholders authorizes the Board of Directors to perform tasks related to the issuance as follows:
- Proactively develop and explain the issuance application dossier to be sent to the State Securities Commission and other functional agencies. At the same time, proactively adjust the issuance plan and other related documents according to the actual situation of the Enterprise or at the request of the SSC and other functional agencies, or for the purpose of complying with relevant legal regulations (if any);

- Decide on the record date for the list of shareholders to exercise rights, other milestones related to the implementation of the issuance, and carry out procedures for closing the shareholder list in accordance with regulations;
- Amend articles related to charter capital, shares, and stocks in the Company's Charter of organization and operation after receiving notification from the SSC regarding the receipt of the issuance results report;
- Carry out procedures to change the business registration content of the Company related to the change in charter capital according to the actual results of the issuance with the competent state agency after receiving notification from the SSC regarding the receipt of the issuance results report;
- Carry out procedures, tasks, and select appropriate times to register additional securities at VSDC and register additional trading at HNX for the number of shares issued according to the plan approved by the General Meeting of Shareholders after receiving notification from the SSC regarding the receipt of the issuance results report;
- Proactively develop a plan to ensure the foreign investor ownership ratio is in accordance with the provisions of law;
- Depending on specific cases, the Board of Directors is authorized to re-delegate to the General Director to perform one or a number of specific tasks mentioned above;
- Decide on other arising issues related to the process of implementing the issuance of shares for dividend payment.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval.

Thank you very much.

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



TRAN QUANG NGHI

PROPOSAL FOR APPROVAL
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its implementing regulations;

Pursuant to the Charter of Organization and Operation of Phong Phu Corporation.

The Board of Directors (BOD) respectfully submits to the Annual General Meeting of Shareholders (AGM) for approval the following contents and requests additional feedback (if any):

1. Approve the 2025 performance report of the BOD (full text of the BOD Report attached).
2. Approve the 2025 production and business performance results, specifically as follows:

✓ 2025 Business Performance Results (Consolidated):

No.	Target	Unit	2025 Plan	2025 Performance	% compared to 2025 Plan
1	Total revenue	VND billion	2,600	2,871.72	110%
2	Profit Before Tax	VND billion	355	475.77	134%
3	Profit After Tax	VND billion	350	472.64	135%

✓ 2025 Business Performance Results (Parent Corporation):

No.	Target	Unit	2025 Plan	2025 Performance	% compared to Plan 2025
1	Total revenue	VND billion	1,850	2,027.66	110%
2	Profit Before Tax	VND billion	310	412.76	133%
3	Profit After Tax	VND billion	310	412.76	133%

3. Approve the 2025 production, business, and financial audit report of the Board of Supervisors (full text of the Board of Supervisors Report attached).
4. Approve the 2025 audited combined and consolidated financial statements (full text of the 2025 Financial Statements attached).
5. Approve the 2025 profit distribution and dividend payment plan, specifically as follows:

a. 2025 Profit distribution and dividend payment plan:

No.	Content	Amount
1	Undistributed profit after tax on the 2025 consolidated financial statements	741,138,025,630
2	Profit used for distribution	412,763,255,731
3	Deductions	405,333,332
	Remuneration for BOD, Board of Supervisors	405,333,332
4	Expected profit to be distributed:	412,357,922,399
4.1	Dividend payment (30%)	224,012,667,500
-	Dividend payment to shareholders in cash (25%)	186,677,227,500
-	Dividend payment to shareholders in shares (5%)	37,335,440,000



4.2	Bonus for BOD, Board of Supervisors, Board of Management and operating expenses (3% of distributable profit)	12,370,738,000
4.3	Bonus for exceeding the plan (10% of excess profit)	10,276,326,000
4.4	Deduction for bonus and welfare fund (4%)	16,494,317,000
4.5	Deduction for development investment fund (16%)	65,977,268,000
4.6	Remaining profit	83,226,605,899

Note:

- 2025 Dividend payout ratio: 25%/par value.
 - 2025 Dividend payout ratio: 30%/par value, of which 25% is paid in cash and 5% in shares. The profit used for dividend payment is based on the undistributed profit after tax on the 2025 audited consolidated financial statements;
 - The above deductions may be subject to change depending on the results of the 2025 tax settlement, which affects the remaining profit available for distribution.
 - In 2025, the Ho Chi Minh City Tax Department finalized the tax settlement for 2023 and 2024 with the Corporation. The adjustment amount per the settlement minutes is 146,387,786 VND.
 - Also in 2025, the Corporation adjusted to increase land rental expenses payable for previous years according to Notice No. 11911/TB-CCTKV02 dated June 27, 2025, of the Tax Department of Region II. The amount adjusting down the undistributed profit after tax accumulated to the end of the previous period (2024) of the Corporation is 71,909,987,492 VND.
- b. Authorize the BOD to implement the detailed plan for dividend payment to existing shareholders of the Corporation.
- c. Authorize the General Director/Legal Representative of the Corporation to decide on the plan for using the bonus and welfare fund in accordance with regulations.

6. Approve the 2026 production and business plan with the following targets:

NO.	Target	Unit	2026 Plan (consolidated)	2026 Plan (Parent Corporation)
1	Total revenue	VND billion	2,800	1,950
2	Profit Before Tax	VND billion	410	340
3	Profit After Tax (PAT)	VND billion	395	330
4	Dividend payout ratio	%		15% - 25%

7. Approve the selection of an auditing firm for the Corporation's 2026 financial statements:

Select one of the following auditing firms to audit the Corporation's 2026 financial statements:

- Deloitte Vietnam Company Limited
- KPMG Vietnam Company Limited
- A&C Auditing and Consulting Company Limited
- Auditing and Informatics Services Company Limited (AISC)

8. Approve the remuneration and bonuses for the BOD, Board of Supervisors, and the bonus level for the BOD, Board of Supervisors, and Board of Management of the Corporation, as well as operating expenses for 2025 and the 2026 plan:

- 2025 Performance:

- Total remuneration for the BOD and Board of Supervisors is 82,000,000 VND/month (after-tax income)
 - The bonus level for the BOD, Board of Supervisors, Board of Management, and operating expenses is 3% of the profit after tax and 10% of the profit after tax exceeding the set target after deducting all adjustments.
 - 2026 Plan:
 - Total remuneration for the BOD and Board of Supervisors is 82,000,000 VND/month (after-tax income).
 - The bonus level for the BOD, Board of Supervisors, Board of Management, and operating expenses is 3% of the profit after tax and 10% of the profit after tax exceeding the set target after deducting all adjustments.
 - Authorize the BOD to decide on the plan for distributing remuneration and bonuses for the BOD, Board of Supervisors, Board of Management, and operating expenses according to the 2025 profit distribution plan approved by the AGM.
- 9. Approve the authorization for the BOD to continue implementing the divestment plan for inefficient, long-standing, and non-core investments to focus capital on developing the Corporation's highly efficient core business lines (list attached).**

Respectfully submit to the AGM for consideration and approval./.

Recipients:

- AGM;
- BOD, Board of Supervisors; Board of Management
- Filed: BOD Office;

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

Tran Quang Nghi



LIST OF RESTRUCTURED INVESTMENTS*(Attached to Proposal No. 01/TTr-PP dated May 21, 2026)*

No.	Company Name	Charter capital as of December 31, 2025	Value of capital contribution at par value of the Corporation as of December 31, 2025	Ratio
1	Vietnam Len Joint Stock Company	64,219,980,000	1,300,000,000	2.02%
2	Lien Phuong Textile Garment Joint Stock Company	235,485,040,000	29,997,720,000	12.74%
3	Saigon Rach Gia Joint Stock Company	133,161,700,000	3,000,000,000	2.25%
4	Gia Dinh Investment and Development Joint Stock Company	378,687,010,000	8,808,080,000	2.33%
5	HUD Saigon Housing and Urban Development Investment Joint Stock Company	46,500,000,000	10,000,000,000	21.51%
6	Hung Phu Joint Stock Company	30,000,000,000	1,801,000,000	6.00%
	Total	888,053,730,000	54,906,800,000	

PHONG PHU CORPORATION

No.: 02/TTr-ĐHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, [Day] [Month], 2026

**PROPOSAL FOR CONSULTATION
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, the 2020 Law on Enterprises as amended and supplemented in 2022, Decree No. 245/2025/NĐ-CP, and guiding documents for implementation;

Pursuant to Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on the promulgation of the Vietnam Standard Industrial Classification System;

Pursuant to the Charter on Organization and Operation of Phong Phu Corporation.

The Board of Directors respectfully submits to the General Meeting of Shareholders ("GMS") for approval the following contents and requests additional feedback (if any):

1. Approve the amendments to the Charter on Organization and Operation, the Internal Regulations on Corporate Governance, and the Operational Regulations of the Board of Directors to align with the 2025 Law on Enterprises and Decree 245/2025 (*Details in attached Appendix 1*).
2. Approve the adjustment and update of the Corporation's list of business lines to align with Decision No. 36/2025/QĐ-TTg dated September 29, 2025, issued by the Prime Minister (*Details in attached Appendix 2*).

Respectfully submitted to the GMS for consideration and approval./.

Recipients:

- GMS;
- Board of Directors, Board of Supervisors;
Board of Management
- Filed: Office of the Board of Directors;

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

Tran Quang Nghi



PHONG PHU CORPORATION

APPENDIX 1

(Attached to Proposal No. /TTr-PP dated [Day] [Month], 2026)

2022 Charter of the Corporation		Draft of the 2026 Charter amendments and supplements		Legal basis
Article 2. Name, form, headquarters, branches, representative offices, business locations, and duration of operation of the Corporation 3. Registered headquarters of the Corporation: - Headquarters address: 48 Tang Nhon Phu, Quarter 3, Tang Nhon Phu B Ward, Thu Duc City, Ho Chi Minh City		Article 2. Name, form, headquarters, branches, representative offices, business locations, and duration of operation of the Corporation 3. Registered headquarters of the Corporation: - Headquarters address: 48 Tang Nhon Phu, <u>Tang Nhon Phu Ward</u> , Ho Chi Minh City		In accordance with the 20th Business Registration Certificate and two-level authorities
Article 4. Operational objectives of the Corporation 1. The principal business lines of the Corporation are:		Article 4. Operational objectives of the Corporation 1. The principal business lines of the Corporation are:		Adjusted according to Decision No. 36/2025/QĐ-TTg dated 29 September 2025 issued by the Prime Minister
Industry code	Business line name	Industry code	Business line name	
	<i>The enterprise must strictly comply with the provisions of the law on land, construction, fire prevention and fighting, environmental protection, other relevant legal provisions related to the enterprise's operations, and business conditions for conditional business lines.</i>		<i>The enterprise must comply with the provisions of the law on land, construction, fire prevention and fighting, environmental protection, other relevant legal provisions, and business conditions for conditional business lines. For conditional business lines, the enterprise commits to fulfilling all requirements regarding sub-licenses, certificates, or facilities in accordance with relevant specialized laws.</i>	
1410	Manufacture of apparel (except for fur apparel) Details: Production of garment products			
4652	Wholesale of electronic and telecommunications equipment and components Details: Trading of electronic materials	1410	<u>Manufacture</u> of wearing apparel (except for fur apparel) Details: Production of garment products	
4632	Wholesale of food Details: Trading in food	4652	Wholesale of electronic and telecommunications equipment and components Details: Trading in electronic materials	
4329	Installation of other construction systems Details: Installation of crane systems, lifting elevators, and elevators	4632	Wholesale of food Details: Trading in food	
8559	Other education not elsewhere classified Details: Training services	4329	Installation of other construction systems Details: Installation of crane systems, lifting elevators, and elevators	

PHONG PHU CORPORATION

2022 Charter of the Corporation		Draft of the 2026 Charter amendments and supplements		Legal basis
4659	Wholesale of other machinery, equipment, and spare parts Details: + Trading in machinery and spare parts for the textile and garment industry. Trading in office equipment, electrical materials, machinery, equipment for industrial use, testing and measurement systems for experimental and environmental purposes + Details: Wholesale of electrical machinery, equipment, and materials (generators, electric motors, wires, and equipment used in electrical circuits).	8559	Other education not elsewhere classified Details: Training services	
		4659	Wholesale of other machinery, equipment, and spare parts Details: + Trading in machinery and spare parts for the textile and garment industry. Trading in office equipment, electrical materials, machinery, equipment for industrial use, testing and measurement systems for experimental and environmental purposes + Details: Wholesale of electrical machinery, equipment, and materials (generators, electric motors, wires, and equipment used in electrical circuits).	
	0141 Raising of buffaloes and cattle (not operating at the headquarters)			
	0146 Raising of poultry (not operating at the headquarters)	0141	Raising of buffaloes, cattle, and production of buffalo and cattle breeds (not operating at the headquarters)	
0810	Mining of stone, sand, gravel, and clay			
1311 (Principal)	Manufacture of yarn	0146	Raising of poultry (not operating at the headquarters)	
		0810	Mining of stone, sand, gravel, and clay	
4669	Wholesale of other specialized products not elsewhere classified Details: Trading of cotton, fiber, chemicals (excluding highly toxic chemicals), dyes, labor protection equipment (no chemical storage) (The enterprise shall only operate from the time it meets all conditions as prescribed by law and must ensure compliance with such conditions throughout its operation)	1311 (Principal)	Manufacture of yarn	
		4679	Wholesale of other specialized products not elsewhere classified Details: Wholesale of cotton, fiber, chemicals (excluding highly toxic chemicals), dyes, labor protection equipment (no chemical storage) (The enterprise shall only operate from the time it meets all conditions as prescribed by law and must ensure compliance with such conditions throughout its operation)	
4641	Wholesale of fabrics, ready-made garments, and footwear Details: Trading of textiles and fashion goods	4641	Wholesale of textiles, garments , and footwear Details: Wholesale of textiles and fashion goods	

PHONG PHU CORPORATION

2022 Charter of the Corporation		Draft of the 2026 Charter amendments and supplements		Legal basis
4649	Wholesale of other household goods Details: + Trading in cosmetics, handicrafts, stationery, plastic goods, optical instruments. + Wholesale of towels, yarn, sewing thread, embroidery thread, clothing, packaging, and raw materials for the textile and garment industry	4649	Wholesale of other household goods Details: + Trading in cosmetics, handicrafts, stationery, plastic goods, optical instruments. + Wholesale of towels, yarn, sewing thread, embroidery thread, clothing, packaging, and raw materials for the textile and garment industry	
2030	Manufacture of man-made fibers Details: Manufacture of sewing thread and embroidery thread	2030	Manufacture of man-made fibers Details: Manufacture of sewing thread and embroidery thread	
1312	Manufacture of woven fabrics	1312	Manufacture of woven fabrics	
1322	Manufacture of ready-made garments (except apparel) (excluding bleaching, dyeing, sizing, printing; processing of used goods).	<u>1392</u>	<u>Manufacture of made-up textile articles (except apparel)</u> <u>(excluding bleaching, dyeing, sizing, printing; processing of used goods)</u>	
4620	Wholesale of agricultural and forestry raw materials (except wood, bamboo, rattan) and live animals Details: Trading in agricultural and forestry products, trading in forest products	4620	Wholesale of agricultural and forestry raw materials (except wood, bamboo, rattan) and live animals Details: Trading in agricultural and forestry products, trading in forest products	
4651	Wholesale of computers, peripheral equipment, and software Details: Trading of software and information technology equipment	4651	Wholesale of <u>computers</u> , peripheral equipment, and software Details: software and computer equipment	
6810	Real estate business, land use rights belonging to the owner, user, or lessee Details: Real estate business; Leasing, operating, and managing residential and non-residential properties	6810	Real estate business, land use rights belonging to the owner, user, or lessee Details: Real estate business; Leasing, operating, and managing residential and non-residential properties	
7110	Architectural activities and related technical consultancy Details: Consultancy and design for investment and infrastructure services	7110	Architectural activities and related technical consultancy Details: Consultancy and design for investment and infrastructure services	
7911	Travel agency	7911	<u>Travel agency</u>	
5510	Short-term accommodation services	5510	<u>Hotels and similar accommodation services</u>	

PHONG PHU CORPORATION

2022 Charter of the Corporation		Draft of the 2026 Charter amendments and supplements		Legal basis
	Details: Hotels; tourist resorts (no operation of Karaoke, discotheques, massage, bowling, billiards, hotels, Internet service provider agencies)		Details: Hotels; tourist resorts (not operating Karaoke, discotheques, massage, bowling, billiards, hotels, Internet service provider agencies)	
3510	Production, transmission, and distribution of electricity Details: Production and trading of electricity	<u>5520</u>	<u>Other short-term accommodation services</u>	
4663	Wholesale of other construction materials and installation equipment Details: Trading of construction materials	<u>3512</u>	<u>Electricity production from renewable energy sources</u>	
		<u>3513</u>	<u>Transmission and distribution of electricity</u>	
7210	Scientific research and experimental development on natural sciences and engineering Details: Scientific research services	4663	<u>Wholesale of motorcycles, motorbikes, spare parts, and accessories for motorcycles and motorbikes</u>	
0145	Raising of pigs (not operating at the headquarters)	<u>4673</u>	<u>Wholesale of other construction materials and installation equipment</u> <u>Details: Wholesale of construction materials</u>	
0210	Silviculture and forest care		<u>Wholesale of beds, wardrobes, tables, chairs, and similar furniture for households, offices, and shops; carpets, mattresses, and lighting equipment</u>	
0222	Exploitation of forest products other than wood Details: Exploitation of forest products	4642	<u>Scientific research and technological development in the field of natural sciences</u>	
1629	Manufacture of other products of wood; manufacture of products of bamboo, rattan, straw, and plaiting materials Details: Processing of forest products	7211	<u>Scientific research and technological development in the field of engineering and technology</u>	
4321	Electrical installation Details: Construction, consultancy, design, and installation of civil electrical, industrial electrical, and refrigeration systems	7212	<u>Raising of pigs and production of pig breeds</u> (not operating at the headquarters)	
		0145	<u>Silviculture, forest care, and forest tree nursery</u> (not operating at the headquarters)	
5610	Restaurants and mobile food service activities Details: Food services (not operating food and entertainment games at the headquarters); Restaurants, eateries, food stalls (excluding food stalls belonging to fast-food chains)	0210	<u>Gathering of forest products, excluding wood</u>	
		<u>0230</u>	Manufacture of other products of wood; manufacture of products of bamboo, rattan, straw, and plaiting materials	
7490	Other professional, scientific, and technical activities not elsewhere classified	1629		

PHONG PHU CORPORATION

2022 Charter of the Corporation		Draft of the 2026 Charter amendments and supplements		Legal basis
	Details: Technology transfer services		Details: Processing of forest products	
4100	Construction of all types of buildings Details: Construction of infrastructure, industrial zones, urban areas, and housing development	4321	Electrical installation Details: Construction, consultancy, design, and installation of civil electrical, industrial electrical, and refrigeration systems	
6820	Real estate consultancy, brokerage, and auction services, auction of land use rights - Details: Real estate consultancy and brokerage (excluding legal consultancy activities)	5610	Restaurants and mobile food service activities Details: Food services (not operating food and entertainment games at the headquarters); Restaurants, eateries, food stalls (excluding food stalls belonging to fast-food chains)	
8510	Preschool education	<u>7491</u>	<u>Patent brokerage and marketing activities</u>	
1321	Manufacture of knitted and crocheted fabrics and other non-woven fabrics Details: Manufacture of towels, fabrics, fibers, and clothing	<u>7499</u>	<u>Other professional, scientific, and technical activities not elsewhere classified</u> <u>Detail: Technology transfer consulting</u>	
1702	Manufacture of corrugated paper, paperboard, and containers of paper and paperboard Details: Manufacture of packaging (excluding waste recycling, pulp production at the headquarters)	<u>4101</u>	Construction of residential buildings	
		<u>4102</u>	Construction of non-residential buildings	
		<u>6821</u>	Intermediary services for real estate activities	
		<u>6829</u>	Other real estate activities on a fee or contract basis	
		<u>8511</u>	<u>Nursery education</u>	
2592	Mechanical processing; metal treatment and coating Details: Mechanical processing	<u>8512</u>	<u>Kindergarten education</u>	
3530	Production and distribution of steam, hot water, air conditioning, and ice production Details: Production and distribution of steam, hot water, air conditioning	<u>1391</u>	<u>Manufacture of other knitted, crocheted, and non-woven fabrics</u> <u>Detail: Manufacture of towels, fabrics, yarns, and garments</u>	
3700	Sewerage and wastewater treatment Details: Wastewater treatment	1702	Manufacture of corrugated paper, paperboard, and containers of paper and paperboard Details: Manufacture of packaging (excluding waste recycling, pulp production at the headquarters)	
7410	Specialized design activities Details: Interior decoration activities	2592	Mechanical processing; metal treatment and coating Details: Mechanical processing	
7310	Advertising			
4771	Retail sale of garments, footwear, leather and imitation leather goods in specialized stores			

PHONG PHU CORPORATION

2022 Charter of the Corporation		Draft of the 2026 Charter amendments and supplements		Legal basis
	Details: Retail sale of garments			
0113	Growing of root and tuber crops with high starch content (not operating at the headquarters)	3530	Production and distribution of steam, hot water, air conditioning, and ice production Details: Production and distribution of steam, hot water, air conditioning	
0114	Growing of sugar cane (not operating at the headquarters)	3700	Sewerage and wastewater treatment Details: Wastewater treatment	
0115	Growing of tobacco (not operating at the headquarters)	7410	Specialized design activities Details: Interior decoration activities	
0116	Growing of fiber crops (not operating at the headquarters)	7310	Advertising	
0117	Growing of oil-bearing seeds (not operating at the headquarters)	4771	<u>Retail sale of garments, footwear, leather and imitation leather goods</u> Details: Retail sale of garments	
0118	Growing of vegetables, beans of all kinds, and cultivation of flowers and ornamental plants (not operating at the headquarters)	0113	Growing of root and tuber crops with high starch content (not operating at the headquarters)	
0122	Growing of oil-bearing fruit trees (not operating at the headquarters)	0114	Growing of sugar cane (not operating at the headquarters)	
0124	Growing of pepper (not operating at the headquarters)	0115	Growing of tobacco (not operating at the headquarters)	
0125	Growing of rubber trees (not operating at the headquarters)	0116	Growing of fiber crops (not operating at the headquarters)	
0126	Growing of coffee (not operating at the headquarters)	0117	Growing of oil-bearing crops (not operating at the headquarters)	
0127	Growing of tea (not operating at the headquarters)	0118	<u>Growing of vegetables, beans, and flowers</u> (not operating at the headquarters)	
4653	Wholesale of agricultural machinery, equipment, and spare parts	0122	Growing of oil-bearing fruit trees (not operating at the headquarters)	
8520	Primary education	0124	Growing of pepper (not operating at the headquarters)	
8620	Activities of general, specialized, and dental clinics Details: Medical examination and treatment in general internal medicine (no inpatients)	0125	Growing of rubber trees (not operating at the headquarters)	
4933	Freight transport by road Details: other road freight transport (excluding gas liquefaction for transport)	0126	Growing of coffee (not operating at the headquarters)	
		0127	Growing of tea	

PHONG PHU CORPORATION

2022 Charter of the Corporation		Draft of the 2026 Charter amendments and supplements		Legal basis
5621	Provision of catering services under irregular contracts with customers		(not operating at the headquarters)	
5630	Beverage serving services	4653	Wholesale of agricultural machinery, equipment, and spare parts	
	Details: Pubs, beer clubs, bars; Cafes, beverage shops; Other beverage serving services	8521	Primary education	
5229	Other support service activities related to transport. Details: Freight forwarding, delivery; multimodal transport services (excluding air transport); logistics services (excluding air transport); Maritime service brokerage agency. shipping agency services; Customs brokerage agency activities; ship supply services; maritime brokerage services and other maritime services (excluding gas liquefaction for transport and activities related to air transport), freight forwarding agency.	8620	Activities of general, specialized, and dental clinics Details: Medical examination and treatment in general internal medicine (without inpatients)	
		4933	Freight transport by road Details: other road freight transport (excluding gas liquefaction for transport)	
		5621	Provision of catering services under irregular contracts with customers	
		5630	Beverage serving services Details: Pubs, beer clubs, bars; Cafes, beverage shops; Other beverage serving services	
5224	Cargo handling. Details: Cargo handling services, including container handling; Cargo handling for road, seaport, and river port transport;	5229	Other support service activities related to transport. Details: Freight forwarding, delivery; multimodal transport services (excluding air transport); logistics services (excluding air transport); Maritime service brokerage agency. shipping agency services; Customs brokerage agency activities; ship supply services; maritime brokerage services and other maritime services (excluding gas liquefaction for transport and activities related to air transport), freight forwarding agency.	
8292	Packaging services. Details: Warehouse facility for packaging purposes (excluding goods prohibited by law); Packaging services (excluding packaging of plant protection products).			
5210	Warehousing and storage of goods. Details: Warehousing and storage of goods in bonded warehouses and other warehouses.			
		5224	Cargo handling. Details: Cargo handling services, including container handling; Cargo handling for road, seaport, and river port transport;	
		8292	Packaging services.	

PHONG PHU CORPORATION

2022 Charter of the Corporation	Draft of the 2026 Charter amendments and supplements		Legal basis
		<p>Details: Warehouse facility for packaging purposes (excluding goods prohibited by law); Packaging services (excluding packaging of plant protection products).</p> <p>5210 Warehousing and storage of goods. Details: Warehousing and storage of goods in bonded warehouses and other warehouses.</p>	
<p>Article 21. Conditions for the passage of Resolutions of the General Meeting of Shareholders</p> <p>1. A resolution on the following matters shall be passed if approved by shareholders representing 65% or more of the total voting shares of all shareholders attending the meeting, except for cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:</p> <p>.....</p> <p>2. Resolutions shall be passed if approved by shareholders owning over 50% of the total voting shares of all shareholders attending the meeting, except for cases specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.</p>	<p>Article 21. Conditions for the passage of Resolutions of the General Meeting of Shareholders</p> <p>1. A resolution on the following matters shall be passed if approved by shareholders representing 65% or more of the total voting shares of all shareholders <u>attending and voting at the meeting</u>, except for cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:</p> <p>...</p> <p>2. Resolutions shall be passed if approved by shareholders owning over 50% of the total voting shares of all shareholders <u>attending and voting at the meeting</u>, except for cases specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.</p>		<p>Amended according to Clause 5, Article 7 of Law No.: 03/2022/QH15</p>
<p>Article 26. Composition and term of office of members of the Board of Directors</p> <p>3. The structure of the Board of Directors is as follows: The structure of the Board of Directors of the Corporation must ensure that at least 1/3 of the total number of members of the Board of Directors are non-executive members. The Corporation shall minimize the number of members of the Board of Directors holding concurrent executive positions within the Corporation to ensure the independence of the Board of Directors.</p>	<p>Article 26. Composition and term of office of members of the Board of Directors</p> <p>3. The structure of the Board of Directors is as follows: The structure of the Board of Directors of the Corporation must ensure that at least <u>one</u> member of the Board of Directors is a non-executive member. The Corporation shall minimize the number of members of the Board of Directors holding concurrent executive positions within the Corporation to ensure the independence of the Board of Directors.</p> <p><u>A member of the Board of Directors of the Corporation may concurrently serve as a member of the Board of Directors or Board of Members at no more than 05 other companies.</u></p>		<p>Clauses 78, 79, Article 1 of Decree 245/2025/NĐ-CP</p>

2. Amendment to the Internal Regulations on Corporate Governance

PHONG PHU CORPORATION

Internal Regulations on Corporate Governance 2021	Internal Regulations on Corporate Governance 2026	Legal basis
<p>Article 40. Roles, rights, and obligations of the Board of Directors</p> <p>8. Organize training and coaching on corporate governance and necessary skills for members of the Board of Directors, the General Director, and other managers of the Corporation;</p>	<p>Article 40. Roles, rights, and obligations of the Board of Directors</p> <p>8. Organize training and coaching on corporate governance and necessary skills for members of the Board of Directors, the General Director, <u>the person in charge of corporate governance</u>, and other managers of the Corporation;</p>	<p>Clause 81, Article 1 of Decree 245/2025/NĐ-CP</p>
3. Amendment to the Operating Regulations of the Board of Directors		
Regulations on the operation of the Board of Directors 2021	Regulations on the operation of the Board of Directors 2026	Legal basis
<p>Article 7. Standards and conditions for members of the Board of Directors</p> <p>1. Members of the Board of Directors must meet the following standards and conditions:</p> <p>c) A member of the Board of Directors of the Corporation may concurrently serve as a member of the Board of Directors of another company.</p>	<p>Article 7. Standards and conditions for members of the Board of Directors</p> <p>1. Members of the Board of Directors must meet the following standards and conditions:</p> <p>c) A member of the Board of Directors of the Corporation may only simultaneously serve as a member of the Board of Directors or <u>the Board of Members</u> at a maximum of 05 other companies.</p>	<p>Clause 78, Article 1 of Decree No. 245/2025/NĐ-CP</p>

PHONG PHU CORPORATION**APPENDIX 2***(Attached to Proposal No. /TTr-PP dated [Day] [Month], 2026)***1. Supplement the following business sectors:**

No.	Name of supplemental business lines	Industry code
1	Wholesale of beds, cabinets, tables, chairs, and similar furniture for households, offices, and shops; carpets, mattresses, and lighting equipment	4642
2	Wholesale of other specialized products not elsewhere classified Details: Wholesale of cotton, fiber, chemicals (excluding highly toxic chemicals), dyes, labor protection equipment (no chemical storage) (The enterprise shall only operate from the time it meets all conditions as prescribed by law and must ensure compliance with such conditions throughout its operation)	4679
3	Manufacture of made-up textile articles (except apparel) (excluding bleaching, dyeing, sizing, printing; processing of used goods)	1392
4	Other short-term accommodation services	5520
5	Production of electricity from non-renewable energy sources	3511
6	Production of electricity from renewable energy sources	3512
7	Transmission and distribution of electricity	3513
8	Wholesale of other construction materials and installation equipment Details: Wholesale of construction materials	4673
9	Scientific research and technological development in the field of natural sciences	7211
10	Scientific research and technological development in the field of engineering and technology	7212
11	Scientific research and technological development in the field of medical and pharmaceutical sciences	7213
12	Scientific research and technological development in the field of agricultural sciences	7214
13	Gathering of forest products, excluding wood	0230
14	Other professional, scientific, and technical activities not elsewhere classified	7499
15	Patent brokerage and marketing activities	7491
16	Construction of residential buildings	4101
17	Construction of non-residential buildings	4102
18	Real estate intermediary services	6821
19	Other real estate activities on a fee or contract basis	6829
20	Nursery education	8511
21	Kindergarten education	8512
22	Manufacture of knitted and crocheted fabrics and other non-woven fabrics Details: Manufacture of towels, fabrics, yarns, garments	1391
23	Primary education	8521

2. Remove the following business lines:

No.	Name of business lines removed from the registered list	Industry code
1	Wholesale of other specialized products not elsewhere classified Details: Trading of cotton, fiber, chemicals (excluding highly toxic chemicals), dyes, labor protection equipment (no chemical storage) (The enterprise shall only operate from the time it meets all conditions as prescribed by law and must ensure compliance with such conditions throughout its operation)	4669
2	Manufacture of ready-made garments (except apparel) (excluding bleaching, dyeing, sizing, printing; processing of used goods).	1322
3	Production, transmission, and distribution of electricity Details: Production and trading of electricity	3510

PHONG PHU CORPORATION

4	Scientific research and experimental development on natural sciences and engineering Details: Scientific research services	7210
5	Exploitation of forest products other than wood Details: Exploitation of forest products	0222
6	Other professional, scientific, and technical activities not elsewhere classified Details: Technology transfer services	7490
7	Construction of all types of buildings Details: Construction of infrastructure, industrial zones, urban areas, and housing development	4100
8	Real estate consultancy, brokerage, and auction services, auction of land use rights - Details: Real estate consultancy and brokerage (excluding legal consultancy activities)	6820
9	Preschool education	8510
10	Manufacture of knitted and crocheted fabrics and other non-woven fabrics Details: Manufacture of towels, fabrics, fibers, and clothing	1321
11	Primary education	8520

3. Amend the details of the following business lines:

No.	Name of business lines with amended details	Industry code
1	Manufacture of wearing apparel (except for fur apparel) Details: Production of garment products	1410
2	Raising of buffaloes, cattle, and production of buffalo and cattle breeds (not operating at the headquarters)	0141
3	Wholesale of other products not elsewhere classified Details: Wholesale of cotton, fibers, chemicals (excluding highly toxic chemicals), dyes, labor protection equipment (no chemical storage) (The enterprise may only conduct business once it meets the conditions prescribed by law and must ensure compliance with such conditions throughout its operation)	4679
4	Wholesale of textiles, garments, and footwear Details: Wholesale of textiles and fashion goods	4641
5	Wholesale of computers, peripheral equipment, and software Details: software and computer equipment	4651
6	Travel agency	7911
7	Hotels and similar accommodation services Details: Hotels; tourist resorts (not operating Karaoke, discotheques, massage, bowling, billiards, hotels, Internet service provider agencies)	5510
8	Wholesale of motorcycles, motorbikes, spare parts, and accessories for motorcycles and motorbikes	4663
9	Raising of pigs and production of pig breeds (not operating at the headquarters)	0145
10	Silviculture, forest care, and forest tree nursery (not operating at the headquarters)	0210
11	Retail sale of garments, footwear, leather and imitation leather goods Details: Retail sale of garments	4771
12	Growing of vegetables, beans, and flowers (not operating at the headquarters)	0118

PROPOSAL

Regarding the selection of an audit firm for the 2026 Financial Statements

To: - **The General Meeting of Shareholders of Phong Phu Corporation**
 - **Board of Directors of Phong Phu Corporation**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of Phong Phu Corporation;

The Board of Supervisors respectfully submits to the General Meeting of Shareholders ("GMS") for approval the list of independent audit firms to perform the audit and review of the 2026 Financial Statements of Phong Phu Corporation as follows:

1. Criteria for selecting an independent audit firm:

- Audit firms approved by the State Securities Commission to perform audits for organizations and public companies.
- Being a firm with a team of auditors possessing qualifications and experience in industries and business sectors similar to those of Phong Phu Corporation.
- Meeting the Corporation's requirements regarding the scope and schedule of the audit, with no conflict of interest when performing the audit of the Financial Statements for the Corporation.
- Having fees appropriate to the quality and scope of the audit.

2. List of proposed audit firms:

- Deloitte Vietnam Company Limited
- KPMG Vietnam Company Limited
- A&C Auditing and Consulting Co., Ltd.
- Auditing and Informatics Services Company Limited (AISC)

3. Proposal:

Authorize the Board of Directors to decide on the selection of one of the four aforementioned audit firms and assign the General Director to sign the contract for audit and review services for the 2026 Financial Statements of Phong Phu Corporation in accordance with the law.

Respectfully submitted to the GMS for consideration and approval./.

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

Recipients:

- GMS;
- Board of Directors, Board of Supervisors;
Board of Management;
- Archived: Office of the Board of Directors.

Nguyen Thi My Le

DRAFT

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

PHONG PHU CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Phong Phu Corporation;
- Pursuant to the voting results approving the contents at the 2026 Annual General Meeting of Shareholders ("AGM") of Phong Phu Corporation and the Minutes of the AGM No. /BB- ĐHĐCĐ/2026 dated May 21, 2026.

RESOLVED:

Article 1. Approval of the Board of Directors' Activity Report for 2025:

The General Meeting of Shareholders unanimously approved the Board of Directors' Activity Report for 2025.

Article 2. Approval of the Production and Business Activity Report for 2025:

The General Meeting of Shareholders unanimously approved the production and business activity report for 2025 with the following main targets:

✓ Business performance results for 2025 (Consolidated):

No.	Target	Unit	2025 Plan	2025 Actual	% compared to 2025 Plan
1	Total revenue	Billion VND	2,600	2,871.72	110%
2	Profit before tax	Billion VND	355	475.77	134%
3	Profit after tax	Billion VND	350	472.64	135%

✓ Business performance results for 2025 (Parent Company):

No.	Target	Unit	2025 Plan	2025 Actual	% compared to Plan 2025
1	Total revenue	Billion VND	1,850	2,027.66	110%
2	Profit before tax	Billion VND	310	412.76	133%
3	Profit after tax	Billion VND	310	412.76	133%

Article 3. Approval of the Board of Supervisors' Audit Report on production, business, and financial performance for 2025:

The General Meeting of Shareholders unanimously approved the Board of Supervisors's

Activity Report for 2025.

Article 4. Approval of the audited separate and consolidated financial statements for 2025:

The General Meeting of Shareholders unanimously approved the audited separate and consolidated financial statements for 2025, which were audited by A&C Auditing and Consulting Co., Ltd.

Article 5. Approval of the profit distribution and dividend payment plan for 2025:

The General Meeting of Shareholders unanimously approved the profit distribution and dividend payment plan for 2025 as follows:

a. Profit distribution and dividend payment plan for 2025:

No.	Content	Amount
1	Undistributed profit after tax on the 2025 consolidated financial statements	741,138,025,630
2	Profit used for distribution	412,763,255,731
3	Deductions	405,333,332
	Remuneration for BOD, Board of Supervisors	405,333,332
4	Expected profit for distribution:	412,357,922,399
4.1	<i>Dividend payment (30%)</i>	224,012,667,500
-	Cash dividend payment to shareholders (25%)	186,677,227,500
-	Stock dividend payment to shareholders (5%)	37,335,440,000
4.2	<i>Bonus allocation for BOD, Board of Supervisors, Board of Management, and operating expenses (3% of profit after tax)</i>	12,370,738,000
4.3	<i>Bonus allocation for exceeding plan (10% of excess profit)</i>	10,276,326,000
4.4	<i>Reward and Welfare Fund allocation (4%)</i>	16,494,317,000
4.5	<i>Development Investment Fund allocation (16%)</i>	65,977,268,000
4.6	<i>Remaining profit</i>	83.226.605.899

Note:

- Dividend payment ratio for 2025: 30%/par value, of which 25% is paid in cash and 5% in shares. The profit used for dividend payment is based on the undistributed profit after tax on the audited 2025 consolidated financial statements;
 - The above allocations may change depending on the results of the 2025 tax finalization, which affects the remaining profit available for distribution.
 - During 2025, the Ho Chi Minh City Tax Department conducted a tax finalization for 2023 and 2024 with the Corporation. The adjustment amount according to the finalization minutes is 146,387,786 VND.
 - Also in 2025, the Corporation adjusted to increase land rental expenses payable for previous years according to Notice No. 11911/TB-CCTKV02 dated June 27, 2025, of the Tax Department of District II. The amount adjusting down the accumulated undistributed profit after tax as of the end of the previous period (2024) of the Corporation is 71,909,987,492 VND.
- b. Authorize the Board of Directors to implement the detailed plan for dividend payment to existing shareholders of the Corporation.
- c. Authorize the General Director – the legal representative of the Corporation – to decide on the plan for using the Reward and Welfare Fund in accordance with regulations.

Article 6. Approval of the production and business plan and dividend payment

plan for 2026:

The General Meeting of Shareholders unanimously approved the production and business plan and the dividend payment plan for 2026 with the following targets:

No.	Target	Unit	2026 Plan (consolidated)	2026 Plan (Parent Company)
1	Total revenue	Billion VND	2,800	1,950
2	Profit before tax	Billion VND	410	340
3	Profit after tax	Billion VND	395	330
4	Dividend payment ratio	%		15% - 25%

Article 7. Approval of the selection of an auditing firm for the Corporation's 2026 financial statements:

The General Meeting of Shareholders unanimously approved the selection of an auditing firm for 2026 as proposed by the Board of Supervisors and authorized the Board of Directors to select one of the following auditing firms to audit the Corporation's 2026 financial statements:

- ✓ Deloitte Vietnam Company Limited
- ✓ KPMG Vietnam Company Limited
- ✓ A&C Auditing and Consulting Co., Ltd.
- ✓ Auditing and Informatics Services Company Limited (AISC)

Article 8. Approval of remuneration and bonuses for the Board of Directors, Board of Supervisors, bonus levels for the Board of Directors, Board of Supervisors, Board of Management, and operating expenses for 2025 and the 2026 plan:

The General Meeting of Shareholders unanimously approved the remuneration and bonuses for the Board of Directors, Board of Supervisors, Board of Management, and operating expenses for 2025 and the 2026 plan as follows:

- Actual performance in 2025:

- Total remuneration for the Board of Directors and Board of Supervisors is 82,000,000 VND/month (after-tax income)
- The bonus level for the Board of Directors, Board of Supervisors, Board of Management, and operating expenses is 3% of profit after tax.

- 2026 Plan:

- Total remuneration for the Board of Directors and Board of Supervisors is 82,000,000 VND/month (after-tax income).
- The bonus level for the Board of Directors, Board of Supervisors, Board of Management, and operating expenses is 3% of profit after tax and 10% of the profit after tax exceeding the set plan after deducting all reductions.

Authorize the Board of Directors to decide on the specific plan for distributing remuneration and bonuses for the Board of Directors, Board of Supervisors, Board of Management, and operating expenses.

Article 9. Approval of the restructuring of the Corporation's investments:

The General Meeting of Shareholders unanimously authorized the Board of Directors to continue divesting from inefficient, long-standing, and non-core investments to focus capital on developing the Corporation's highly efficient core business lines (list attached).

Article 10. Approval of the adjustment and update of the Corporation's business lines list

The General Meeting of Shareholders unanimously authorized the Legal Representative to carry out procedures to adjust and update the Corporation's business lines list in accordance with Decision No. 36/2025/QĐ-TTg dated September 29, 2025, issued by the Prime Minister.

Article 11. Effectiveness of the Resolution

This Resolution was approved in its entirety by the 2026 Annual General Meeting of Shareholders of Phong Phu Corporation at the meeting and takes effect from May 21, 2026.

The Board of Directors is responsible for publishing the Resolution on the website of Phong Phu Corporation in accordance with the law and the Corporation's Charter.

Article 12. Responsibility for dissemination and implementation of the Resolution:

The General Meeting of Shareholders unanimously assigned the Board of Directors, Board of Supervisors, and Board of Management of the Corporation to be responsible for disseminating, implementing, and monitoring the implementation process in the spirit of this Resolution.

All shareholders, members of the Board of Directors, Board of Supervisors, Board of Management, and all employees of Phong Phu Corporation are responsible for executing this Resolution./.

Recipients:

- Shareholders (www.phongphucorp.com);
- Board of Directors; Board of Supervisors;
- Filed: Archives, Office of the Board of Directors.

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

Tran Quang Nghi

LIST OF RESTRUCTURED INVESTMENTS*(Attached to Resolution No. NQ-DHĐCĐ/2026 dated May 21, 2026)*

No.	Company Name	Charter Capital as of December 31, 2025	Value of the Corporation's capital contribution at par value as of December 31, 2025	Ratio
1	Vietnam Wool Joint Stock Company	64,219,980,000	1,300,000,000	2.02%
2	Lien Phuong Textile and Garment Corporation	235,485,040,000	29,997,720,000	12.74%
3	Sai Gon-Rach Gia Corporation	133,161,700,000	3,000,000,000	2.25%
4	Gia Dinh Development Corporation	378,687,010,000	8,808,080,000	2.33%
5	HUD Sai Gon Housing and Urban Development Investment Joint Stock Company	46,500,000,000	10,000,000,000	21.51%
6	Hung Phu Joint Stock Company	30,000,000,000	1,801,000,000	6.00%
	Total	888,053,730,000	54,906,800,000	

