

MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
HUNG YEN GARMENT CORPORATION – JSC

Today, at 9:00 AM on April 22, 2026, at the General Meeting Hall, Hung Yen Garment Corporation - JSC will hold its 2026 Annual General Meeting of Shareholders.

Participants:

The General Meeting is honored to welcome the presence of:

- Mr. Le Tien Truong - Chairman of the Board of Directors of Vietnam Textile and Garment Group, Chairman of the Board of Directors of Hung Yen Garment Corporation.
- Ms. Luong Thi Huu - Former General Director of Hung Yen Garment Corporation;
- Mr. Nguyen Xuan Duong, former Chairman of the Board of Directors, former General Director of Hung Yen Garment Corporation, and other distinguished guests.
- Ms. Pham Thi Phuong Hoa - General Director of the company.
- Members of the Board of Directors; Executive Board; Supervisory Board and heads of units under the Corporation.
- Representatives of the Executive Board and functional departments of the Group.
- Shareholders and shareholder representatives of Hung Yen Garment Corporation.

Content and proceedings of the Congress:

1/- Election of the Presidium:

The General Meeting proceeded to elect the presidium to preside over the meeting. After hearing the list of candidates presented by the Organizing Committee, 100% of the shareholders with voting rights present at the meeting approved the following:

- Mr. Le Tien Truong – Chairman of the Board of Directors of the Corporation
- Ms. Pham Thi Phuong Hoa – Member of the Board of Directors, General Director of the Corporation
- Mr. Hoang Xuan Nam - Chairman of the Trade Union

2/- Election of Secretary and Vote Counting Committee:

To assist the Presidium and carry out the vote counting work of the general meeting, after hearing the list of personnel introduced by the organizing committee, 100% of the shareholders with voting rights present at the meeting approved the following:

Congress Secretary: Ms. Vi Thi Ngoc Mai

Vote counting committee: Mr. Nguyen Van Hoa - Team leader
Mr. Vu Thanh Nam - Team member
Ms. Nguyen Thi Thu Ngan - Team member

3/- Report on the results of the verification of the eligibility of shareholder representatives:

The General Meeting heard Ms. Truong Thi Phuong, Head of the Supervisory Board of the Corporation, announce the results of the verification of shareholder delegates' eligibility and declare that the General Meeting was quorum-compliant to proceed.

- The total number of shares held by shareholders with voting rights is: 19,511,389 shares
- The total number of shareholders attending, including those representing themselves and those with proxy votes, is: 60 shareholders.
- The total number of shares held by attending shareholders with voting rights is 13,606,971 shares, representing 70% of the total voting shares.

Based on the above results, and in accordance with current legal regulations, the 2026 Annual General Meeting of Shareholders of Hung Yen Garment Corporation - JSC is eligible to proceed.

4/- Through the congress program and congress regulations:

After hearing the presidium approve the agenda and rules of the meeting, 100% of the shareholders with voting rights present at the meeting approved the agenda and rules of the meeting.

5/- Main content of the congress:

5.1. The General Meeting heard Ms. Pham Thi Phuong Hoa - General Director - report on the business results for 2025 and the business plan for 2026.

*Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares*

5.2. The General Assembly heard a report from Ms. Truong Thi Phuong, Head of the Supervisory Board, on the activities of the Supervisory Board for the term 2025.

*Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares.*

5.3. The General Meeting heard Mr. Le Tien Truong - Chairman of the Board of Directors - report on the Board's performance in 2025.

*Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares*

5.4 Agenda to be presented at the 2026 Annual General Meeting:

a/ Through the 2025 financial report and profit distribution plan.

***/ Audited business performance results for 2025:**

- Production revenue : 19.815.854 USD
- Sales revenue : 789.319.259.119 VND
- Profit before tax : 93.728.630.316 VND
- Net profit after tax : 80.628.854.326 VND

*Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares*

***/ Profit distribution and fund allocation:**

- Total accumulated undistributed profits as of December 31, 2025: VND 125,162,797,271

In there: + Net profit after tax in 2025: VND 80,628,854,326.

*+ Remaining accumulated undistributed profits at the end of the previous period:
VND 44,533,942,945*

- Projected profit distribution for 2025: VND 72,904,243,366

In there: + Reward Fund 10%: 8.062.885.433 vnd

+ Welfare Fund 10%: 8.062.885.433 vnd

+ Dividend payment 25%: 48.778.472.500 vnd

+ Bonus for management and executives who exceeded the 2025 production and business plan = 20% of net profit after tax (excess): $20\% \times (80 \text{ billion} - 40 \text{ billion}) = 8.0 \text{ billion VND}$.

- Undistributed net profit after tax carried over to 2026: VND 52,258,553,905

*Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares*

b/- The business and investment plan for 2026 includes the following main points:

***/- Business Production Plan for 2026**

- Production revenue: 17.500.000 usd
- Total revenue + income: 715 billion VND
- Profit before tax: 70 billion VND
- Dividend payout ratio: 15-20%

*Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares*

***/- Investment in 2026:**

- Investing in upgrading machinery, equipment, technology, and software;
 - Repair and renovate the cutting workshop, finishing area, and warehouses
- The total estimated investment is 45 billion VND.

Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares

***/- Labor and income:**

- Average number of employees: 1,730 people.
- The wage fund allocated to employee compensation costs ranges from 60% to 65% of production revenue.
- Average monthly income per worker: 14,000,000 VND or more

Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares

c/- Amend certain provisions in the company's charter.

To improve governance efficiency and comply with the Enterprise Law, the General Meeting of Shareholders approved amendments to several articles and clauses in the current Charter of Organization and Operation of the Corporation (details are attached).

The General Meeting of Shareholders authorizes the Legal Representative to finalize the amendments and additions to the Charter, sign and issue the new Charter, and submit it to the relevant authorities.

Number of shares voting in favor: 13.606.971 shares, representing 100%.
Against: 0 shares; Other opinions: 0 shares

d/- Amendments to certain provisions in the internal regulations on corporate governance; Regulations on the operation of the Board of Directors.

To align with the amendments to certain provisions of the Charter as mentioned above, the General Meeting approved the corresponding amendments to the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Directors (details are attached).

The General Meeting of Shareholders authorizes the Board of Directors to finalize the amendments and additions to the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Directors, and to sign and issue the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Directors in accordance with regulations.

Number of shares voting in favor: 13.606.971 shares, representing 100%;
Against: 0 shares; Other opinions: 0 shares

e/- Settlement and approval of remuneration for the Board of Directors, Supervisory Board, secretary, and annual performance-based bonuses for employees.

The total annual remuneration fund for members of the Board of Directors, Supervisory Board, and secretary shall not exceed 3% of the year's pre-tax profit, and the remuneration level for each member will be decided by the Board of Directors.

Based on the audited financial statements for 2025, pre-tax profit reached VND 93,728,630,316. The amount of remuneration for the Board of Directors, Supervisory Board, and secretary allowed to be disbursed in 2025 shall not exceed VND 2,811,858,909.

In 2025, the amount spent on remuneration for the Board of Directors, Supervisory Board, and secretary was 2,187,333,329 VND, equivalent to 78% of the approved amount.

The total bonus fund for exceeding the 2026 business plan for management and executives will be 20% of the year's after-tax profit, calculated on the amount exceeded.

*Number of shares voting in favor: 13.606.971 shares, representing 100%;
Against: 0 shares; Other opinions: 0 shares.*

f/- Through the selection of the auditing firm

The General Meeting of Shareholders authorizes the Board of Directors to select an auditor for the Corporation's 2026 financial statements from the list of qualified auditing firms approved by the State Securities Commission.

*Number of shares voting in favor: 13.606.971 shares, representing 100%;
Against: 0 shares; Other opinions: 0 shares.*

g/- Through the dividend payment period

The Corporation will pay dividends to shareholders no earlier than 30 days and no later than 60 days after the conclusion of the General Meeting (according to Clause 4, Article 135 of the Enterprise Law No. 59/2020, dividends must be paid in full within 6 months from the date of the conclusion of the General Meeting of Shareholders).

*Number of shares voting in favor: 13.606.971 shares, representing 100%;
Against: 0 shares; Other opinions: 0 shares.*

6. Discussion:

The General Meeting heard a speech from Mr. Nguyen Xuan Duong – former Chairman of the Board of Directors and former General Director of Hung Yen Garment Corporation – Joint Stock Company.

He highly appreciated the results of the Board of Directors and the management team's leadership in 2025, noting that despite facing many difficulties in the market and orders, the company's growth rate was very good. The company has taken care of the lives of its employees and ensured the rights of shareholders.

Looking ahead, given the unfavorable market conditions, he requested that the Board of Directors and the management team continue to closely monitor market developments to manage production and business activities to achieve the set goals. In addition, careful consideration should be given to choosing a development direction that is appropriate to the company's scale and labor recruitment capacity.

The minutes were completed at 11:15 AM on the same day, in two copies, one in Vietnamese and one in English, and are kept at the headquarters of Hung Yen Garment Corporation - JSC.

Congress Secretary



Vi Thi Ngoc Mai

**On behalf of General Meeting
of Shareholders**

Chairman



Le Tien Truong



**SUMMARY TABLE OF AMENDMENTS AND ADDITIONS TO SOME ARTICLES AND CLAUSES OF THE
STATUTES - HUNG YEN GARMENT CORPORATION - JSC**

No	Current regulations	Draft of the amended Charter	Reason
1	Article 1. Definitions of terms in the Charter		
	<i>Not regulated</i>	<p>Add the following after point (o) of Clause 1, Article 1:</p> <p>p) "Beneficial owner of HUGACO" means an individual who meets one of the following conditions:</p> <ul style="list-style-type: none"> - An individual who directly owns 25% (twenty-five percent) or more of the total voting shares; - An individual who indirectly owns 25% (twenty-five percent) or more of the total voting shares through another organization; - An individual who has the right to control the approval of at least one of the following matters: Appointment, dismissal or removal of the majority or all members of the Board of Directors, Chairman of the Board of Directors, legal representative, General Director; amendment or supplementation of the Charter; change of organizational structure; reorganization or dissolution of HUGACO. 	<p>Supplemented by provisions of the Enterprise Law No. 76/2025 amending and supplementing the Enterprise Law No. 59/2020 and Article 17 of Decree 168/2025/ND-CP</p>
2	Article 2. Name, form, head office, branches, representative offices, business locations and operating period of the Company		
	<p>3. Registered office of HUGACO:</p> <p>- Main office address: No. 8 Bach Dang Street, Minh Khai Ward, Hung Yen City, Hung Yen Province.</p>	<p>3. Registered headquarters of HUGACO:</p> <p>- Main office address: No. 8 Bach Dang Street, Pho Hien Ward, Hung Yen Province.</p>	<p>Updated address after the implementation of the two-tiered local government system.</p>
3	Article 5. Objectives of HUGACO's operations		
	<p>Other specialized wholesale trade not classified elsewhere</p> <p>Details: Wholesale of garment accessories</p> <p>Code: 4669</p>	<p>Other specialized wholesale trade not classified elsewhere</p> <p>Details: Wholesale of garment accessories</p> <p>Code: 4679</p>	<p>Update the industry codes according to Decision 36/2025/QĐ-TTg</p>
	<p>Retail sale of fabrics, wool, yarn, sewing thread and other textiles in specialized stores</p>	<p>Retail sale of fabrics, wool, yarn, sewing thread and other textiles.</p>	<p>Update the names of business sectors and</p>



No	Current regulations	Draft of the amended Charter	Reason
	Code: 4751 Retail sale of clothing, footwear, leather and imitation leather goods in specialized stores Code: 4771	Mã số: 4751 Retail sale of clothing, footwear, leather and imitation leather goods Code: 4771	occupations according to Decision 36/2025/QĐ-TTg
4	Article 14. Obligations of Shareholders		
	<i>Not regulated</i>	8. Provide HUGACO with complete and accurate information about the beneficial owner of HUGACO as prescribed by law within five (05) working days from the date of becoming or having a change in information about the beneficial owner of HUGACO; Other items will be adjusted in corresponding order number when this item is added.	This is to supplement the information in accordance with point b, clause 1, Article 1, and to provide a basis and data for reporting to the competent state agency regarding the beneficial owners of HUGACO
5	Article 21. Conditions for the adoption of a resolution of the General Meeting of Shareholders		
	1. Resolutions on the following matters shall be adopted if they are approved by shareholders representing 65% or more of the total voting rights of all shareholders present and voting at the meeting, except as stipulated in Clauses 3, 4, and 6 of Article 148 of the Enterprise Law: a) Types of shares and the total number of shares of each type; b) Changes to the date, profession, and business field; c) Changes to the organizational structure of HUGACO's management; d) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in HUGACO's most recent audited financial statement; e) Reorganization or dissolution of HUGACO;	1. Resolutions on the following matters shall be adopted if they are approved by shareholders representing 75% or more of the total voting rights of all shareholders present and voting at the meeting, except as stipulated in Clauses 3, 4, and 6 of Article 148 of the Enterprise Law: a) Types of shares and the total number of shares of each type; b) Changes to the date, profession, and business field; c) Changes to the organizational structure of HUGACO's management; d) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in HUGACO's most recent audited financial statement; e) Reorganization or dissolution of HUGACO; f) Amendments and supplements to HUGACO's Charter.	Modified to meet HUGACO's administrative requirements.

No	Current regulations	Draft of the amended Charter	Reason
	f) Other matters as stipulated in the company's charter		
6	Article 25. Nomination and candidacy of Board of Directors members		
	4. Members of the Board of Directors must meet the standards and conditions stipulated in Clauses 1 and 2 of Article 155 of the Enterprise Law, the company's charter, and the Board of Directors' operating regulations.	4. Members of the Board of Directors must meet the following standards and conditions: a) Members of the Board of Directors must be individuals who meet the qualifications and conditions for being a member of the Board of Directors as stipulated in Article 155 of the Enterprise Law; b) The Chairman of the Board of Directors may not simultaneously hold the position of General Director of HUGACO; c) Members of the Board of Directors of HUGACO may only simultaneously be members of the Board of Directors or Board of Members in a maximum of 05 other companies. Mở trong Google Dịch.	Citing only Article 155 of the Law on Enterprises is insufficient. The conditions in points b and c are as stipulated in Article 275 of Decree 155/2020/ND-CP (amended and supplemented by Clause 78, Article 1 of Decree 245/2025/ND-CP).
7	Article 26. Composition and term of office of the Board of Directors members		
	3. The structure of the Board of Directors is as follows: The structure of HUGACO's Board of Directors must ensure that at least 1/3 of the total number of Board members are non-executive members. HUGACO minimizes the number of Board members who also hold executive positions within HUGACO to ensure the independence of the Board of Directors.	3. The structure of the Board of Directors is as follows: a) There must be at least 1 non-executive member in the case where the number of Board members is from 3 to 5; There must be at least 2 non-executive members in the case where the number of Board members is from 6 to 8. HUGACO minimizes the number of Board members who also hold executive positions at HUGACO to ensure the independence of the Board of Directors.	Amended according to Clause 79, Article 1 of Decree No. 245/2025/ND-CP.



SUMMARY TABLE OF AMENDMENTS AND ADDITIONS TO SOME ARTICLES AND CLAUSES OF THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

numerical order	Current internal regulations on Hugaco governance	Hugaco's internal governance regulations have been revised.	Reason
1	Article 6. Nomination, candidacy, election, dismissal, and removal of members of the Board of Directors		
	<p>2. Structure, standards, and conditions for members of the Board of Directors.</p> <p>a) The structure of the Board of Directors is as follows: The total number of non-executive members of the Board of Directors must ensure a minimum of one-third (1/3) of the total number of members of the Board of Directors.</p> <p>b) The standards and conditions for members of the Board of Directors shall comply with the provisions of Clauses 1 and 2 of Article 155 of the Enterprise Law and the HUGACO Charter.</p>	<p>2. Structure, Standards, and Conditions for Board of Directors Members.</p> <p>a) The structure of the Board of Directors is as follows: There must be at least one non-executive member if the Board of Directors has 3 to 5 members; There must be at least two non-executive members if the Board of Directors has 6 to 8 members.</p> <p>b) Standards and conditions for Board of Directors members: - Board members must meet the standards and conditions for being a member of the Board of Directors as stipulated in Article 155 of the Enterprise Law; - The Chairman of the Board of Directors may not simultaneously hold the position of General Director of HUGACO; - A member of the Board of Directors of HUGACO may only simultaneously be a member of the Board of Directors or the Board of Members in a maximum of 5 other companies.</p>	Amendments have been made to comply with the provisions of the Law and the amended Statutes.



SUMMARY TABLE OF AMENDMENTS AND ADDITIONS TO CERTAIN ARTICLES AND CLAUSES OF THE REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS

No.	Current regulations governing the operation of the Board of Directors	Amended Rules of Operation of the Board of Directors	Reason
1	Article 6. Standards and conditions for membership of the Board of Directors		
	<p>1. Members of the Board of Directors must meet all the standards and conditions for membership in the Board of Directors as stipulated in Article 155 of the Enterprise Law.</p> <p>2. Members of the HUGACO Board of Directors may simultaneously be members of the Boards of Directors of other companies.</p> <p>3. The structure of the HUGACO Board of Directors must ensure that at least one-third of the total number of members are non-executive members. HUGACO minimizes the number of Board members holding executive positions within HUGACO to ensure the independence of the Board of Directors.</p>	<p>1. Members of the Board of Directors are individuals who meet the qualifications and conditions for membership in the Board of Directors as stipulated in Article 155 of the Enterprise Law;</p> <p>2. Members of the Board of Directors of HUGACO may simultaneously be members of the Board of Directors or the Board of Members in a maximum of 05 other companies.</p> <p>3. The structure of the HUGACO Board of Directors must ensure: At least 01 non-executive member in the case of a Board of Directors with 03 to 05 members; At least 02 non-executive members in the case of a Board of Directors with 06 to 08 members.</p> <p>The Chairman of the Board of Directors may not concurrently hold the position of General Director of HUGACO;</p>	<p>Amendments have been made to comply with the provisions of the Law and the amended Statutes</p>