

Thai Nguyen, April 21th, 2025

No. 07/2024/CBTT-TDT

*Re. Information Disclosure - Minutes and
Resolution of the 2025 Annual General
Meeting of Shareholders*

DISCLOSURE OF INFORMATION

- To:**
- State Securities Commission of Vietnam
 - Hanoi Stock Exchange (HNX)
 - Our Valued Shareholders

1. Organization Name: TDI INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Stock Code: TDT

Head Office Address: Thuan Phap Hamlet, Diem Thuy Commune, Phu Binh District, Thai
Nguyen Province

Phone number: 02086 567 898

Person in charge of information disclosure: Nguyễn Việt Thắng - Authorized person for
information disclosure

Type of information disclosed:

☐ 24h

☐ 72h

☐ Required

☒ Unusual

☐ Periodic

2. Content of disclosed information:

TDI Investment and Development Joint Stock Company announces the Minutes and Resolution
of the 2025 Annual General Meeting of Shareholders.

3. This information is disclosed on the company's website at: www.tdtgroup.vn

We commit that the disclosed information above is accurate and take full responsibility before the
law for the content of the disclosed information..

Recipients:

- As listed above;
- Board of Directors, Supervisory Board (for
reporting)
- General Director's Office (for reporting)
- Archives, Board of Directors.

Authorized person for information



Nguyễn Việt Thắng

No.01/2025/NQ-ĐHĐCĐ

Thai Nguyen, April 20th, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its guiding documents;*
- *The Charter on Organization and Operation of TDT Investment and Development Joint Stock Company;*
- *The Minutes of the General Meeting of Shareholders dated April 20, 2025;*
- *The Ballot Counting Minutes of the 2025 Annual General Meeting of Shareholders dated April 20, 2025.*

DECISION

Article 1. Approval of the reports

- Report of the Board of Directors for 2024 and the business plan for 2025;
- Report of the Supervisory Board;

2025 Business Plan Targets:

| Note | 2025 Plan | 2024 Actual | Rate (%) |
|---------------------------------|-----------|-------------|----------|
| Revenue (billion VND) | 635,8 | 563,1 | |
| Profit before tax (billion VND) | 41,76 | 16,38 | |
| Dividend (%) | 5%-15% | 5% | |

Article 2. Approval of the audited financial statements for 2024.

Article 3. Approval of the 2024 profit distribution plan and the 2025 business and profit distribution plan:

1. Profit distribution plan for 2024:

- Net profit after tax in 2024: VND 14,794,749,264



- Retained earnings as of end of previous year: VND 25,855,968,958
- Total distributable profit: VND 40,650,718,222
- Profit allocated for distribution: VND 12,244,161,985

Details:

- *Cash dividend: 5% of charter capital.*
- *Development investment fund allocation (as % of net profit): VND 0*
- *Bonus and welfare fund (2% of net profit): VND 295,894,985*
- Retained earnings after distribution: VND 28,406,556,237

The General Meeting authorizes the Board of Directors to determine an appropriate time and financial resources for dividend payment in accordance with the approved plan and the law.

2. Profit distribution plan for 2025:

Based on the 2025 business plan, the expected profit before tax is VND 41,764,000,000. The Board of Directors proposes:

- * Dividend: 5%-15% of charter capital.
- * Development investment fund allocation: 0% of net profit after tax
- * Bonus and welfare fund allocation: 2% of net profit after tax

Article 4. Approval of the investment policy for the TDT Dai Tu 2 Garment Branch Project

1. Project scale:

- Estimated area: 5.9 hectares
- Production capacity: 10,000,000 products/year
- Products: Export garment products
- Scope of investment
 - Construction of factory buildings
 - Investment in machinery and equipment
 - Upgrading infrastructure and implementing smart production management systems

2. Total investment capital, funding sources, and implementation time:

- Total investment: VND 200 – 300 billion (not exceeding 48.77% of the Company's total assets).
- Funding sources:
 - Company's equity capital: 30%, equivalent to VND 60 – 90 billion
 - Other legal capital sources: 70%, equivalent to VND 140 – 210 billion
- Implementation period:

Thai Nguyen, April 20th, 2025

MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Company Information:

- Company name: TDT Investment and Development Joint Stock Company
- Head office: Xom Thuan Phap, Diem Thuy Commune, Phu Binh District, Thai Nguyen Province.
- Enterprise Registration Certificate No. 4600941221, issued by the Department of Planning and Investment of Thai Nguyen Province, initially registered on March 22, 2011, and amended for the 13th time on October 30, 2024.

Date and location:

- Date: at 8:00 AM at April 20th, 2025
- Meeting locations: TDT Dai Tu Garment Branch - TDT Investment and Development Joint Stock Company, Van Khuc Hamlet, Binh Thuan Commune, Dai Tu District, Thai Nguyen Province

I ATTENDEES, LEGALITY, AND VALIDITY OF THE ANNUAL GENERAL MEETING

1. Attendees:

Shareholders and authorized representatives of shareholders of TDT Investment and Development Joint Stock Company

- The total number of shareholders on the list of securities holders compiled by the Vietnam Securities Depository and Clearing Corporation as of March 18, 2025, is 1,665 shareholders, holding a total of 23,896,534 shares, equivalent to 100% of the total voting shares currently in circulation.
- The total number of shareholders and authorized representatives attending the meeting in person is: 83 persons, representing 16,029,555 shares, accounting for 67,08 % of the total voting shares.

Board of Directors ("BOD"):

- Chu Thuyen – Chairman of the BOD
- Nguyen Viet Thang – Vice Chairman of the BOD and General Director
- Nguyen Van Bang – Member of the BOD and Deputy General Director
- Pham Thai Hoa – Member of the BOD and Chief Accountant
- Do Manh Hung – Independent Member of the BOD
- Phan Manh Ha – Independent Member of the BOD

- Duong Ngoc Hai – Independent Member of the BOD

Supervisory Board ("SB"): All members of the Supervisory Board were present at the Annual General Meeting, including:

- Le Thi Hong Tham – Head of the Supervisory Board
- Do Ngoc Tuyen – Member of the Supervisory Board
- Pham Thi Thu Ha – Member of the Supervisory Board

Executive Board: All members of the Executive Board were present at the Annual General Meeting as mentioned above.

2. Legality and Validity of the Meeting:

The Shareholder Eligibility Verification Committee carried out the procedures for shareholder registration to attend the meeting.

– The Head of the Eligibility Verification Committee presented the report on shareholder eligibility to attend the meeting:

At 8:45 PM, the total number of shareholders attending (including shareholders and duly authorized representatives) was: 83 shareholders, representing (holding and authorized): 16,029,555 shares, corresponding to 16,029,555 voting rights (each share equals one vote), accounting for 67.08% of the total voting rights of the Company's shareholders.

Under the Law on Enterprises No. 59/2020/QH14 and the Charter on the organization and operation of TDT Investment and Development Joint Stock Company, the 2025 Annual General Meeting of Shareholders is duly and validly convened.

II. PROCEEDINGS OF THE GENERAL MEETING

1. The Meeting proceeded with the procedures for approving the list of the Presidium, Vote Counting Committee, and introduction of the Secretary

- Dao Thi Thu Thuy declared the reasons and introduced the delegates.
- Dao Thi Thu Thuy guided the Meeting in carrying out the procedure to approve the list of the Presidium, Vote Counting Committee, and the Secretary:
 - **Chairperson:** Chu Thuyen – Chairman of the Board of Directors
 - **Secretary:** The Chairperson appointed and introduced Tran Thi Hue as the Secretary of the General Meeting.
 - **The Vote Counting Committee includes 3 members:**
 - Nguyen Thi Mien – Head of the Vote Counting Committee
 - Ngo Thi Giang – Member of the Vote Counting Committee
 - Nguyen Thi Thanh Nhan – Member of the Vote Counting Committee

Executive Board: all members of the Executive Board were present

2. Approval of the Meeting Agenda, Working Regulations, and Voting Regulations

The Shareholder Eligibility Verification Committee conducted the registration procedures for attending the General Meeting.

The Head of the Shareholder Eligibility Verification Committee read the Report on Shareholder Eligibility to attend the meeting:

As of 8:45 AM., the total number of shareholders attending the meeting (including shareholders and duly authorized representatives) was 83 shareholders, representing (by ownership and authorized proxy) 16,029,555 shares, corresponding to 16,029,555 voting rights (each share carries one voting right), accounting for 67.08% of the total voting rights of the Company's shareholders.

Pursuant to the Law on Enterprises No. 59/2020/QH14 and the Charter of Organization and Operation of TDT Investment and Development Joint Stock Company, the 2025 Annual General Meeting of Shareholders meets the conditions to be validly convened.

3. Presentation of Reports and Proposals at the Meeting

Reports and Proposals are attached to these Minutes

- Nguyen Viet Thang – Vice Chairman of the BOD, presented the Report on the operations of the Board of Directors in 2024 and the plan for 2025.
- Le Thi Hong Tham – Head of the Supervisory Board, presented the Report on the activities of the Supervisory Board in 2024 and the plan for 2025.
- Pham Thai Hoa – Chief Accountant
The proposal is to approve the audited financial statements for 2024.
The proposal for the profit distribution plan for 2024 and 2025.
The proposal to approve the investment policy in the TDT Dai Tu 2 Garment Branch project.
The proposal on the remuneration policy for members of the Board of Directors and Supervisory Board for 2024 and the plan for 2025.
- Pham Thi Thu Ha – A member of the Supervisory Board, presented the Proposal on selecting an independent audit firm for 2025.

4. Discussion at the Meeting

The chairperson of the Meeting chaired the discussion of the contents of the reports and proposals presented at the Meeting.

5. Voting at the General Meeting:

The General Meeting voted on the following items:

The Meeting proceeded to vote on matters within the authority of the General Meeting of Shareholders via secret ballot. The ballot-counting results were as follows:

Total number of ballots issued: 77 ballots, representing 16,029,555 voting shares, accounting for 100% of the total voting shares of shareholders attending.

Total number of ballots collected: 77 ballots, representing 16,029,555 voting shares, accounting for 100% of the total voting shares of shareholders attending.

Total number of ballots not collected: 0 ballots, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending.

Voting results for reports and proposals:

Item 01: Approval of the Board of Directors' activity report for 2024 and the plan for 2025

- Valid votes: 16,029,555 votes
- Invalid votes: 0 votes
- Number of votes in favor: 16,019,595 votes, equivalent to 99,94% of the shares represented and voting
- Number of votes against: 0 votes, equivalent to 0%
- Number of abstentions: 9,960 votes, equivalent to 0,06%

Item 02: Approval of the Supervisory Board's activity report for 2024 and the plan for 2025

- Valid votes: 166,029,555 votes
- Invalid votes: 0 votes
- Number of votes in favor: 16,019,595 votes, equivalent to 99,94%
- Number of votes against: 0 votes, equivalent to 0%
- Number of abstentions: 9,960 votes, equivalent to 0,06%

Item 03: Approval of the audited financial statements for 2024

- Valid votes: 166,029,555 votes
- Invalid votes: 0 votes
- Number of votes in favor: 16,019,595 votes, equivalent to 99,94%
- Number of votes against: 0 votes, equivalent to 0%
- Number of abstentions: 9,960 votes, equivalent to 0,06%

Item 04: Approval of the 2024 profit distribution plan and 2025 plan

- Valid votes: 166,029,555 votes
- Invalid votes: 0 votes
- Number of votes in favor: 15,998,847 votes, equivalent to 99,81%
- Number of votes against: 0 votes, equivalent to 0%
- Number of abstentions: 30,708 votes, equivalent to 0,19%

Item 05: Approval of the investment policy for the TDT Dai Tu 2 Garment Branch project

- Valid votes: 166,029,555 votes
- Invalid votes: 0 votes
- Number of votes in favor: 15,998,847 votes, equivalent to 99,81%
- Number of votes against: 0 votes, equivalent to 0%
- Number of abstentions: 30,708 votes, equivalent to 0,19%

Item 06: Approval of the remuneration policy for members of the Board of Directors and the Supervisory Board for 2024 and the 2025 plan

- Valid votes: 166,029,555 votes
- Invalid votes: 0 votes
- Number of votes in favor: 15,955,175 votes, equivalent to 99,54%

- Number of votes against: 43,672 votes, equivalent to 0,27%
- Number of abstentions: 30,708 votes, equivalent to 0,19%

Item 07: Approval of the selection of the independent auditing firm to audit the 2025 financial statements

- Valid votes: 166,029,555 votes
- Invalid votes: 0 votes
- Number of votes in favor: 15,975,923 votes, equivalent to 99,67%
- Number of votes against: 43,672 votes, equivalent to 0,27%
- Number of abstentions: 9,960 votes, equivalent to 0,06%

III. APPROVAL OF THE MINUTES AND RESOLUTION OF THE GENERAL MEETING

The Secretary of the Meeting read the complete draft of the Resolution of the General Meeting for approval.

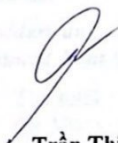
The General Meeting of Shareholders unanimously approved the Resolution with 100% of the total voting shares of all shareholders present and voting at the meeting.

The minutes were read aloud and unanimously approved by the General Meeting with 100% of the voting shares present.

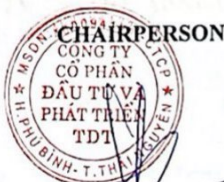
The Chairperson declared the closure of the 2025 Annual General Meeting of Shareholders of TDT Investment and Development Joint Stock Company.

The Meeting ended at 11:05 AM on the same day.

SECRETARY



Trần Thị Huệ



Chu Thuyền



Re.: Approval of the 2024 Audited Financial Statements

- Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of TDT Investment and Development Joint Stock Company.

The 2024 audited financial statements of TDT Investment and Development Joint Stock Company, audited independently by Vietnam Auditing and Valuation Company Limited (the ‘AVA’), were signed on March 29, 2024.

(Detailed figures are included in the attached 2024 audited financial statements)

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

Thank you.

ON BEHALF OF THE BOARD OF
DIRECTORS CHAIRMAN

To:

- Shareholders;
- BOD, Supervisory Board, Management Board,
- Company Secretary;
- Archive: Board of Directors.

CHỦ TỊCH HĐQT
Lưu Thuyền

Thai Nguyen, April 20th, 2025

PROPOSAL

Re. Profit Distribution in 2024 and Business Plan & Profit Distribution Plan for 2025

Respectfully submitted to: The General Meeting of Shareholders of TDT Investment and Development Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Under the Charter of TDT Investment and Development Joint Stock Company;
- Pursuant to the 2024 financial statements of TDT Investment and Development Joint Stock Company, audited by Vietnam Auditing and Valuation Co., Ltd..
- Based on the 2024 business performance and the profit distribution regulations stipulated in the Company's Charter.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the 2024 profit distribution plan and the 2025 business and profit distribution plan as follows:

1. Profit Distribution Plan for 2024:

- Net profit after tax in 2024: VND 14,794,749,264
- Accumulated undistributed net profit as of the end of the previous year: VND 25,855,968,958
- Total distributable profit: VND 40,650,718,222
- Profit to be distributed: VND 12,244,161,985

Details:

- *Dividend: The Board of Directors proposes to the General Meeting of Shareholders the approval of a 2024 cash dividend at a rate of 5% of charter capital, and authorizes the Board of Directors to determine the appropriate time for payment.*
- *Development investment fund (as % of net profit): VND 0*
- *Welfare and reward fund (2% of net profit): VND 295,894,985*
- Remaining undistributed profit: VND 28,406,556,237

The General Meeting of Shareholders authorizes the Board of Directors to decide the appropriate time and ensure the Company's financial capacity to implement the 2024 dividend payment in accordance with the approved plan and legal regulations.

2. Business Plan and Profit Distribution Plan for 2025:

a. Business Plan:

- Revenue from sales and services: VND 635,800 million
- Profit before tax: VND 41,764 million

b. Profit Distribution Plan:

Based on the 2025 business plan with an estimated pre-tax profit of VND 41,764,000,000, the Board of Directors proposes the following profit distribution plan for 2025:

- * *Dividend: 5% – 15% of charter capital.*
- * *Development investment fund: 0% of net profit after tax*
- * *Welfare and reward fund: 2% of net profit after tax*

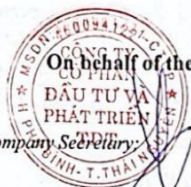
The General Meeting of Shareholders authorizes the Board of Directors to determine the appropriate time and method for interim payment and final dividend distribution for 2025, ensuring shareholder benefits and compliance with applicable laws.

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

Thank you!

To:

- Shareholders;
- BOD, Supervisory Board, Management Board, Company Secretary;
- Archive: Board of Directors.



On behalf of the Board of Directors

CHỦ TỊCH HĐQT
Chu Huyền

Thai Nguyen, April 20th, 2025

PROPOSAL

Re. Approval of the Investment Policy for the TDT Dai Tu 2 Garment Branch Project

Respectfully submitted to: The General Meeting of Shareholders of TDT Investment and Development Joint Stock Company

- Pursuant to the Enterprises Law 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 TDT Investment and Development Joint Stock Company;
- Pursuant to the Company's current operations and business development plan

I. NECESSITY OF INVESTING IN TDT DAI TU 2 GARMENT BRANCH

In 2019, the Company completed and commenced operations of the TDT Dai Tu Garment Factory with a design capacity of 28 sewing lines, supplying 6.4 million garments per year. The project has an operational duration of 29 years. Currently, the Dai Tu factory is operating at 100% capacity.

The daily operations of the factory reveal that the current warehouse space (including the fabric warehouse, accessories warehouse, and finished goods warehouse) is insufficient to accommodate the current number of sewing lines and the daily output volume. At peak times, due to the high volume of materials and finished products coming off the lines, the factory has been forced to utilize areas not intended for storage purposes, resulting in violations of customer assessment standards.

In addition, amid global geopolitical uncertainties and the growing trend of trade barriers—most notably, new U.S. tariffs on imported goods from Vietnam—the Board of Directors believes that challenges are accompanied by opportunities. The reshaping of global supply chains, increasing demand for supply diversification, and the shift of orders from traditional markets have created significant potential for textile and garment enterprises with strong production capabilities and professional management.

To sustain growth momentum, enhance competitiveness, and mitigate risks by accessing and gradually increasing the Company's market share in non-U.S. markets such as the EU, Japan, and other high-potential regions, the investment in building the TDT Dai Tu 2 Garment Branch is both



necessary and urgent. In the immediate term, the project will provide additional land area to construct warehouses that adequately support the Phase 1 factory. In the longer term, it will enable expansion of production capacity when the market becomes more stable and favorable, helping the Company optimize costs, improve production capability, and meet increasingly stringent customer demands.

Furthermore, this investment holds significant social value by creating thousands of stable jobs for local workers and contributing to the sustainable socio-economic development of Dai Tu District and Thai Nguyen Province.

With a long-term vision, the TDT Dai Tu 2 Garment Branch project represents a strategic move to strengthen the Company's position in the textile and garment industry and proactively seize opportunities during the upcoming economic recovery cycle.

II. PROJECT OVERVIEW – TDT DAI TU 2 GARMENT BRANCH

1. Investment Objectives

- Expand production scale to meet growing market demand;
- Enhance production capacity and improve operational efficiency;
- Leverage market opportunities to strengthen competitive advantage;
- Meet the needs of both domestic and international clients and promote exports..

2. Project Scope:

- Location: Van Khuc Hamlet, Binh Thuan Commune, Dai Tu District, Thai Nguyen Province;
- Estimated land area: 5.9 hectares;
- Production capacity: 10,000,000 products/year;
- Products: Export garments;
- Investment items include:
 - Construction of production workshop(s);
 - Investment in machinery and equipment;
 - Upgrading infrastructure and production management systems

3. Total Investment, Funding Sources, and Timeline:

- Total investment: Approximately VND 200 – 300 billion (not exceeding 48.77% of the Company's total assets);
- Funding sources:
 - Company's capital: 30%, equivalent to VND 60 – 90 billion
 - Legally mobilized capital from other sources: 70%, equivalent to VND 140 – 210 billion
- Implementation timeline:
 - Construction and completion: 2025 – 2029

- Total project duration: 30 years

4. Expected Investment Outcomes:

- Create more job opportunities for local workers, contributing to socio-economic development;
- Increase production capacity and enhance the Company's competitive position in the market;
- Optimize production processes, improve efficiency, and reduce operational costs.

5. Risks and Control Measures

- **Market risks:** Conduct thorough market analysis and closely monitor consumption trends to flexibly adjust business plans;
- **Financial risks:** Maintain strict budget control, balance cash flows efficiently, and diversify funding sources;
- **Legal risks:** Ensure full compliance with regulations related to investment, construction, environment, and labor.

III. RECOMMENDATIONS AND CONTENT FOR SHAREHOLDER APPROVAL

Based on the above proposal, the Board of Directors respectfully submits the following for consideration and approval by the General Meeting of Shareholders:

1. Approval of the investment policy for the TDT Dai Tu 2 Garment Branch Project.
2. Authorization for the Board of Directors to implement the following tasks:
 - Complete all necessary legal procedures related to investment, land, environment, etc..
 - Select contractors and sign contracts within the approved budget;
 - Implement the project with a total investment not exceeding VND 300 billion;
 - Periodically report to the General Meeting of Shareholders on the project's progress and financial status;
 - **Note:** Any adjustment to increase the total investment beyond VND 300 billion must be submitted to the General Meeting of Shareholders for approval.
3. Other related matters (if any).

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

Thank you!

To:

- Shareholders;
- BOD, Supervisory Board, Management Board, Company Secretary;



On behalf of the Board of Directors

CHỦ TỊCH HĐQT
Lưu Thuýn



Thai Nguyen, April 20th, 2025.

PROPOSAL

Re.: Approval of remuneration for the Board of Directors and Supervisory Board

Respectfully submitted to: The General Meeting of Shareholders of TDT Investment and Development Joint Stock Company

- Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of TDT Investment and Development Joint Stock Company.

The Board of Directors respectfully submits to the Shareholders' General Meeting for consideration and approval of the following content:

To ensure the activities of the Board of Directors (BOD) and the Supervisory Board (SB) in carrying out their assigned tasks, based on the Production and Business Plan of TDT Investment and Development Joint Stock Company for 2025 and relevant regulations of the State, the Board of Directors proposes to the Shareholders' General Meeting for approval of the total remuneration for the BOD and the SB for 2024 and proposes the total remuneration for the Board of Directors and the Supervisory Board for 2025 as follows:

*** Total Remuneration for the Board of Directors and Supervisory Board:**

| 2024 Remuneration | 2025 Proposed Remuneration |
|--------------------|----------------------------|
| 3.5% of Net Profit | 3.5% of Net Profit |

Other benefits for members of the Board of Directors and the Supervisory Board will be implemented according to the laws and the company's regulations.

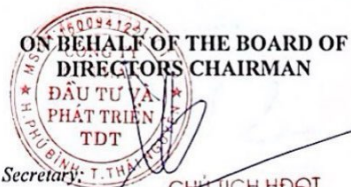
*** Operating Budget:**

Members of the BOD and the SB will be reimbursed for reasonable expenses arising from the activities of them according to the regulations of the State and the Company.

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

To:

- Shareholders;
- BOD, Supervisory Board, Management Board, Company Secretary;
- Archive: Board of Directors



CHỦ TỊCH HĐQT
Chu Thuyền

No. 05/TTr- DHDCD

Thai Nguyen, April 20th, 2025

PROPOSAL

*Re.: Selection of an independent auditing firm for the FY2025 of TDT
Investment and Development Joint Stock Company.*

**Respectfully submitted to: The General Meeting of Shareholders of TDT
Investment and Development Joint Stock Company**

- Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of TDT Investment and Development Joint Stock Company.
- Pursuant to the approval of the selection of the auditing firm.

The Supervisory Board respectfully submits to the Shareholders' General Meeting for consideration and approval of the authorization for the Board of Directors to decide on the selection of an independent auditing firm to review the mid-year financial statements and audit the 2025 financial statements of TDT Investment and Development Joint Stock Company in accordance with the current regulations and laws. The selection will be based on the following list of independent auditing firm:

1. Nam Viet Financial Consulting, Accounting, and Auditing Services Co., Ltd.

- Address: Room 1704, 17T4 Building, Trung Hoa-Nhan Chinh Urban Area, Trung Hoa Ward, Thanh Xuan District, Hanoi, Vietnam.
- Phone: (84 - 24) 3994 7969
- Website: <http://www.aascn.com.vn>

2. Vietnam Auditing and Valuation Co., Ltd.

- Address: 14th Floor, Sudico Building, My Dinh Urban Area, My Dinh 1 Ward, Me Tri Street, Nam Tu Liem, Hanoi, Vietnam.
- Phone: +84 (4) 3 868 9566/ 3 868 9588
- Fax: +84 (4) 3 868 6248

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

To:

- Shareholders;
- BOD, Supervisory Board, Management Board,
Company Secretary;
- Archive: Board of Directors.

ON BEHALF OF THE
SUPERVISORY BOARD
ĐU T V A
PHAT TRIEN
TDT
Lê Thị Hồng Thắm

REPORT
ON THE ACTIVITIES OF THE BOARD OF DIRECTORS
TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

According to the Charter on the organization and operation of TDT Investment and Development Joint Stock Company and the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors (BOD) hereby reports to the General Meeting of Shareholders on its activities in 2024 and the plan for 2025 as follows:

I. OVERVIEW OF THE TEXTILE AND GARMENT INDUSTRY IN 2024:

In 2024, the textile and garment market showed a strong recovery with an increased number of orders, improved and stabilized unit prices, and well-executed commitments by manufacturing plants to their customers. Thanks to this, Vietnam's textile and garment industry recorded positive growth, with total export turnover reaching USD 44 billion, up 11.26% compared to 2023. However, the industry continues to face numerous challenges, including fierce competition from countries like Bangladesh, Indonesia, India, and China; a high dependence on imported raw materials, especially from China; and the intensifying U.S.–China trade war, particularly following the inauguration of U.S. President Donald Trump on January 20, 2025. On the other hand, Free Trade Agreements (FTAs) such as EVFTA and CPTPP continue to provide opportunities to expand the market, creating a framework for Vietnam's textile industry to maintain growth momentum amid global economic uncertainties.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024:

1. General Evaluation of BOD Operations:

In 2024, the BOD actively operated in compliance with general regulations, provided timely direction, and closely supervised the Executive Board in achieving strategic goals and business plans, with several results achieved:

- Maintained and expanded the workforce;
- Acquired several potential FOB customers, laying the foundation for 2025;
- Strengthened evaluation standards and the factory system.

However, some targets remained unmet:

- Business plan targets were not fully achieved;
- Labor productivity remained low;
- FOB order profitability was suboptimal;
- Management operations faced limitations, with a lack of skilled personnel in production management and technical expertise.

2. Regarding personnel:



The BOD personnel remained stable in 2024, consisting of 7 members: 4 executive members and 3 independent members, detailed as follows:

| NO. | FULL NAME | POSITION |
|-----|-------------------|--------------------------------------|
| 1 | Chu Thuyên | Chairman of the BOD |
| 2 | Nguyễn Việt Thắng | Vice Chairman / General Director |
| 3 | Nguyễn Văn Bằng | BOD Member / Deputy General Director |
| 4 | Phạm Thái Hòa | BOD Member / Chief Accountant |
| 5 | Dương Ngọc Hải | Independent BOD Member |
| 6 | Đỗ Mạnh Hùng | Independent BOD Member |
| 7 | Phan Mạnh Hà | Independent BOD Member |

3. Organization of BOD Meetings:

In 2024, the BOD held in-person meetings. All meetings were conducted in accordance with the Company's Charter and the Enterprise Law.

Meeting minutes were properly recorded and distributed with all necessary documents provided to participants in advance for review.

| NO. | FULL NAME | POSITION | MEETINGS ATTENDED | ATTENDANCE RATE |
|-----|-------------------|--------------------------------------|-------------------|-----------------|
| 1 | Chu Thuyên | Chairman of the BOD | 4/4 | 100% |
| 2 | Nguyễn Việt Thắng | Vice Chairman / General Director | 4/4 | 100% |
| 3 | Nguyễn Văn Bằng | BOD Member / Deputy General Director | 4/4 | 100% |
| 4 | Phạm Thái Hòa | BOD Member / Chief Accountant | 4/4 | 100% |
| 5 | Dương Ngọc Hải | Independent BOD Member | 4/4 | 100% |
| 6 | Đỗ Mạnh Hùng | Independent BOD Member | 4/4 | 100% |
| 7 | Phan Mạnh Hà | Independent BOD Member | 4/4 | 100% |

4. BOD Resolutions and Decisions Issued in 2024:

| NO. | RESOLUTION NO. | DATE | CONTENT |
|-----|-----------------|------------|--|
| 1 | 01/2024/NQ-HĐQT | 08/04/2024 | Resolution on extension and planning for the 2024 Annual General Meeting |

| | | | |
|---|-----------------|------------|--|
| 2 | 02/2024/NQ-HĐQT | 16/12/2024 | Resolution on assigning the 2025 business plan |
|---|-----------------|------------|--|

5. Thu nhập của thành viên Hội đồng quản trị

The income and remuneration of the Board of Directors' members in 2024 are as follows:

| NO. | FULL NAME | POSITION | COMPENSATION (VNĐ) | NOTE |
|--------------|-------------------|--------------------------------------|--------------------|--------------------|
| 1 | Chu Thuyên | Chairman of the BOD | 1.158.694.342 | Executive member |
| 2 | Nguyễn Việt Thắng | Vice Chairman / General Director | 760.243.669 | Executive member |
| 3 | Nguyễn Văn Bằng | BOD Member / Deputy General Director | 582.713.707 | Executive member |
| 4 | Phạm Thái Hòa | BOD Member / Chief Accountant | 538.107.293 | Executive member |
| 5 | Dương Ngọc Hải | Independent BOD Member | 40.000.000 | Thành viên độc lập |
| 6 | Đỗ Mạnh Hùng | Independent BOD Member | 40.000.000 | Thành viên độc lập |
| 7 | Phan Mạnh Hà | Independent BOD Member | 40.000.000 | Thành viên độc lập |
| Total | | | | |

III. BOD EVALUATION OF THE EXECUTIVE BOARD'S PERFORMANCE AND 2024 RESULTS:

In 2024, the BOD made continuous efforts to propose solutions and tasked the Executive Board with implementing them, including:

- Assigning Factory Managers and the FOB Business Department to prepare and defend their plans before the BOD;
- Focusing on satisfying major CM customers' demands with a long-term, sustainable cooperation strategy, while acquiring high-scale, high-efficiency FOB customers, recognizing customers as the key to success;
- Investing in modern equipment to increase automation and labor productivity;
- Applying innovations and technical improvements;
- Strengthening production and quality management systems;

- Promoting a professional, friendly, and civilized working environment; continuing internal training as an effective solution for capability development and corporate culture building.
- Instructing factories and FOB departments to commit to stabilizing employees' income in accordance with the directives of the Board of Directors.

Despite efforts, 2024 business results remained below plan:

| INDICATOR | UNIT | 2024 ACTUAL | 2024 PLAN | RATE (%) | 2023 ACTUAL | RATE (%) |
|-------------------|-------------|----------------|-----------|-------------|----------------|----------|
| Net Revenue | Billion VND | 563,12 | 863,68 | 65.2% | 486,98 | 115.6% |
| Profit Before Tax | Billion VND | 16,38 | 30,53 | 53.7% | 15,86 | 103.3% |

Although growth was achieved compared to 2023, the plan targets were not met, particularly due to underperformance in FOB order volume and scale. The Executive Board must draw deep lessons from 2024's performance to improve execution in 2025 and beyond.

IV. ORIENTATION FOR BOD ACTIVITIES IN 2025 AND BEYOND

1. Objectives and Plans in 2025:

1.1. Main Objectives:

- Increase revenue, reduce costs, and grow profits;
- Expand company scale and production capacity by 10–15%;
- Improve overall labor productivity by 15–20%;
- Achieve a minimum 8% profit margin on FOB orders;
- Enhance the quality of the management team and workforce, increasing employee income and benefits by 5–10% compared to 2024.

2.2. Business Plan in 2025:

| INDICATOR | 2025 TARGET | 2024 ACTUAL | RATE (%) |
|---|----------------|----------------|-------------|
| Revenue from sales of goods and rendering of services (Billion VND) | 635,80 | 563,12 | +12,8% |
| Net profit after tax (Billion VND) | 41,76 | 16,38 | +255% |

2. Implementation Measures:

With a stable order base in 2025 and beyond, the BOD and Executive Board propose the following measures for sustainable revenue and profit growth:

- Maintain and develop long-term, effective relationships with major customers like Sae-A, Siwoo; expand to large new clients such as Quốc Thái, Soho, and focus FOB development on key partners like Li&Fung, Mainpol;
- Focusing on employees, making strong commitments regarding their income, working hours, and benefits... and continuously improving the working environment..

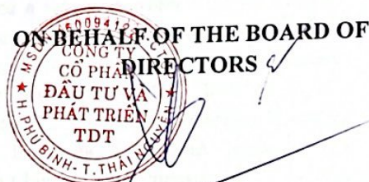
- Increasing the proportion of modern automated machinery, replacing old, depreciated equipment with new, advanced technology to enhance labor productivity.
- Recruiting personnel in information technology and software to gradually develop production and business management software
- Continuously implementing specific solutions to reduce production costs and streamline indirect departments.
- Maintaining internal training on professional skills and collaborating with external schools and training centers to enhance working and management skills for the company's staff.
- Implementing solutions to improve and stabilize product quality, build trust, and enhance TDT's reputation with customers.
- Diversifying export markets further to reduce risks and mitigate unforeseen fluctuations.

This is the report on the activities of the Board of Directors of TDT Investment and Development Joint Stock Company in 2024 and the direction for the 2025 business plan, submitted for approval by the General Shareholders' Meeting.

Sincerely thank you!

To:

- Shareholders;
- Board of Directors, Supervisory Board, Executive Board, Company Secretary;
- Archives, Board of Directors.



CHỦ TỊCH HĐQT
Chu Huyền



**REPORT
CONTROL OF BUSINESS PERFORMANCE AND ACTIVITIES OF THE
SUPERVISORY BOARD**

- Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;
- Based on the Charter of TDT Investment and Development Joint Stock Company;
- Based on the Regulations on the Organization and Operation of the Supervisory Board of TDT Investment and Development Joint Stock Company;
- Based on the audited Financial Statements as of December 31, 2024, the Supervisory Board has reviewed the Financial Statements and business performance results as follows:

I. Supervisory Board's Activity Report for 2024

1. Supervision of the Board of Directors and General Director

In 2024, the Company's Board of Directors held in-person meetings. All meetings were conducted following the procedures and requirements outlined in the Company's Charter and the Enterprise Law.

The minutes of the Board meetings were recorded in accordance with legal requirements, and the documents and materials were fully distributed to the attending members in advance for review and study as per the Company's Charter.

Some key Resolutions and Decisions include:

| No. | Resolution/Decision No. | Date | Content |
|-----|-------------------------|------------|--|
| 1 | 01/2024/NQ-HĐQT | 08/04/2024 | Regarding the extension and plan for the 2024 Annual General Shareholders' Meeting |
| 2 | 02/2024/NQ-HĐQT | 16/12/2024 | Regarding the business plan for 2025 |
| 3 | 1.1/QĐ - TDT | 13/01/2024 | Issuing the Labor Regulations for 2024 |
| 4 | 98/QĐ - TDT | 23/08/2024 | Regarding rewarding technical improvements |
| 5 | 146.1/QĐ - TDT | 10/12/2024 | Establishing the Council for inventory valuation and reserve for obsolete stock |
| 6 | 151.2/QĐ - TDT | 18/12/2024 | Assigning the business plan for 2025 |
| 7 | 151/QĐ - TDT | 20/12/2024 | Establishing the 2024 Inventory Council |
| 8 | 165/QĐ - TDT | 31/12/2024 | Rewarding outstanding individuals and teams for 2024 |

2. Activities of the Supervisory Board (BKS)

- In 2024, the Supervisory Board held four meetings to monitor and remind members of their tasks, ensuring effective supervision of specific areas as assigned to members based

on their capacity. The BKS also prepared for the 2024 Annual General Shareholders' Meeting.

- The Supervisory Board attended all Board of Directors' meetings and provided feedback on production plans, operational management, and company governance.

| No. | Member | Position | Meetings Attended | Attendance Rate | NOTE |
|-----|------------------|-------------------|-------------------|-----------------|------|
| 1 | Lê Thị Hồng Thắm | Head of the Board | 4/4 | 100% | |
| 2 | Đỗ Ngọc Tuyền | Member | 4/4 | 100% | |
| 3 | Phạm Thị Thu Hà | Member | 4/4 | 100% | |

3- Inspection Activities

a- Financial Inspection:

The financial inspection was conducted over four periods, including checking accounting documents, contracts, warehouse entries/exits, and quarterly/year-end financial reports. A few discrepancies were identified and resolved with management and relevant departments promptly.

b- Labor Contract and Occupational Safety Inspections:

*** Control of Labor Contracts:**

Units perform well in signing labor contracts and transitioning contract types in a timely manner and within the required timeframe.

- Total number of employees of the Company as of 31/12/2024: 2,183 people.

- Number of employees who have signed labor contracts: 2,183 people

*** Control of Labor Management and Related Policies for Employees:**

- Employees' benefits are guaranteed, including: proper implementation of female labor regulations, payment of allowances according to regulations, as well as additional allowances to encourage employees to work (attendance, transportation, technical skills, high working days...).

- Completion of insurance contributions to insurance agencies in districts, payment of short-term allowances has been timely. Currently, employees have received 100% of the short-term allowances until the end of December 2024.

*** Occupational Health and Safety – Fire Prevention Control:**

- At factories, safety and hygiene networks have been established with an allowance of 30,000 VND per person per month; safety gear and training plans are fully provided for employees.

- Periodic occupational safety and fire prevention training is organized for all management and all workers.

- Regular inspection of equipment requiring strict occupational safety regulations is 100% implemented.

- Maintenance and operation of pollution treatment facilities are ensured, guaranteeing a safe working environment.

- Labor Accident Report: 15 minor labor accidents (needle pricks).

** Control of Decisions and Resolutions from the Board of Directors and the CEO in Compliance with the Company's Charter:*

The Board of Directors has supervised the Executive Board of Directors, and the decisions regarding the movement and assignment of tasks by the management team have generally been effective in coordinating production.

- The Executive Board has organized and directed the operation of business activities according to its functions, duties, and powers, in compliance with the law and the provisions of the Company's Charter.

- The Executive Board has effectively implemented the income distribution regulations, contributing to the stability of labor and improving employee incomes.

- The Company's labor regulations have been effectively and strictly implemented.

c- Business operations, import-export activities, checking raw material settlement, and debt payment.

- Business operations at the enterprises:

+ Diệm Thủy Enterprise:

The company continues to maintain stable relationships with existing customers: Aurora, FU YUAN, C&A, SOHO, and other customers such as Luhta, DYM, Pan-Pacific, etc. In 2024, revenue from these customers and small orders made up a significant portion. The domestic export ratio is about 10%. The enterprise continues to innovate in production models, building the company's image, maintaining systems, and exploring productivity and quality improvements to maintain customer trust.

+ Đại Từ Branch:

2024 was a year of breakthrough development for the Đại Từ branch, with export revenue increasing by 33% compared to 2023. Key customers in 2024 included: Sac-A (3.3 million USD), Aurora (3 million USD), Yakin (2.2 million USD), and others like LAISHERUI, PHM, S&W, SHINSUNG, and SOHO. The branch also signed contracts with potential new customers like SLJ, producing large brand-name orders such as LEVI'S and PUMA. The focus was on production and increasing revenue and income for employees according to the Board of Directors' guidelines.

+ FOB Sales Department: In 2024, total revenue reached about 10 million USD. Major customers included: Aurora (4 million USD), C&A (1.8 million USD), Luhta (1.2 million USD), Capital (~1 million USD), and Teddy (1 million USD), along with new customers like Siwoo, Textyle, and Thesic. Sixty percent of the orders had payment terms through letters of credit (LC). High-margin customers in 2024 included Capital and Mainpol. In Q4 2024, the department focused on developing and signing large contracts for the U.S. market with clients like Lifung (brand: Land's End) and Haddad (brand: ANF) to begin production in Q1 2025 at the Diệm Thủy Enterprise.

- Import-Export Operations: Contract control, import-export documents, and payment documents (including LC opening)

+ All import-export contracts and appendices were stored fully and clearly, reflecting the legal status, contract duration, and including unit prices and payment methods. For customers with LC payment terms, the LCs were opened on time with full reference details compared to the contracts. However, some customers still had issues with payment document discrepancies, such as Teddy and Capital.

+ Import-export declarations were complete and organized

+ No issues were found in contract liquidation with the Customs Authority.

- Inventory, raw material settlement, and debt payment:

+ At the time of document inspection, they were well-organized and complete

+ Raw material settlement was conducted correctly and fully according to item codes.

+ The accounting department has maintained close monitoring of receivables and regularly sent debt reconciliation statements to work with the sales department to ensure timely payment by customers.

+ In 2024, no enterprise encountered bad debt.

II. Evaluation of Business Performance and Financial Situation for 2024

A. Business Performance Evaluation:

1/ Implementation of the 2024 plan:

Unit: Million VND

| Item | 2024 Plan | 2024 Actual | 2023 Actual | The rate of 2024 (%) |
|--------------------|------------|-------------|-------------|----------------------|
| 1. Charter capital | 238.965,34 | 238.965,34 | 238.965,34 | 100% |
| 2. Revenue | 863.686 | 563.129,64 | 487.142,22 | 65,2% |
| 3. Pre-tax profit | 30.536 | 16.380,56 | 15.859,41 | 53,6% |

2/ Summary of the company's financial situation as of December 31, 2024

Unit: Million VND

| Indicator | 31/12/2024 | 31/12/2023 | Increase/Decrease |
|---------------------------|------------|------------|-------------------|
| 1. Current assets | 449.613,3 | 401.135,19 | Tăng 12,08% |
| 2. Long-term assets | 165.568,56 | 184.210,1 | Giảm 10,1% |
| 3. Short-term liabilities | 314.780,8 | 290.235,85 | Tăng 8,45% |
| 4. Long-term liabilities | 20.785 | 30.028,64 | Giảm 30,78% |
| 5. After-tax profit | 14.794,75 | 12.975,05 | Tăng 14% |
| 6. Equity | 279.616,06 | 265.080,81 | Tăng 5,5% |

3/ Analysis of some indicators in the financial report

| Indicator | 2024 | 2023 | Notes |
|--|------------|------------|------------------|
| Total capital | 615.181,87 | 585.345,29 | |
| Return on assets (ROA = Net Profit/Total Assets) | 0,024 | 0,022 | Increase 0,002% |
| Return on equity (ROE = Net Profit/Equity) | 0,053 | 0,0489 | Increase 0,004 % |

- In 2024, both revenue and profit indicators did not meet the planned targets.

+ Revenue reached 65.2% of the plan.

+ Profit reached 53.6% of the plan;

- In 2024, the return on assets (ROA) and return on equity (ROE) were similar to 2023 and remained low.

- The cost of goods sold as a percentage of revenue was 76.27%, management expenses as a percentage of revenue were 13.2%, and sales expenses as a percentage of revenue were 3.2%, similar to 2023.

- The legality of the report

The report ensures compliance with accounting standards and the applicable accounting laws. The figures in the report are accurate and valid, and the report has been audited by the auditing firm, Vietnam Financial Accounting and Auditing Consultancy Co., Ltd.

B. Financial Situation:

In 2024, the company did not pay dividends for 2023.

The financial situation compared to 2023 showed a 15.6% increase in revenue, but after-tax profit increased by only 14% due to several key reasons such as: management staff costs rising by 31%, production labor costs up by 21.5%, and sales expenses increasing by 46.6% compared to 2023.

In 2024, the company signed and transferred deposits to individuals for land acquisition for the investment project to expand the TDT Đại Từ factory.

III. Evaluation of the Collaboration Between the Supervisory Board, Board of Directors, and Executive Board.

The Board of Directors and Executive Board have facilitated the Supervisory Board's access to information and documents for timely verification and supervision of the company's minutes and financial reports.

In 2024, the Supervisory Board participated in providing suggestions with the Board of Directors and Executive Board to address some issues and propose solutions to improve business performance.

Several issues were flagged through accounting document reviews, including the need for enhanced coordination between departments involved in the procurement of materials, equipment, and parts to avoid waste in the purchasing process, as well as improving the tax declaration process to ensure compliance.

The relationship between the Supervisory Board and the Board of Directors has been maintained, working in close cooperation with the company's best interests in mind, according to the law and the company's internal governance regulations.

IV- Recommendations from the Supervisory Board for the 2025 Plan

- In 2024, the Board of Directors and Executive Board directed the Accounting Department closely, resulting in a near 40% reduction in receivables and a 45% reduction in payables compared to the beginning of 2024. In 2025, it is recommended to build on the achievements of 2024 to increase the profitability of the company's capital in the following years.

- The Accounting Department should stay updated on state regulations to minimize errors in tax filings.

- The enterprises should proactively maintain existing customers and evaluate the efficiency of each order to align with their respective capabilities, including workforce skill levels and existing equipment. Additionally, they should stay up to date with market trends and adjust production plans accordingly while exploring new customer opportunities.

- Strengthen the inspection and control of order fulfillment, production processes, and improve quality control procedures to minimize risks and losses.

- Focus on ensuring compliance with legal terms and conditions in economic contracts, especially for new customers, to optimize capital utilization and mitigate risks during contract execution.

- The Accounting Department should strictly monitor raw material, tool, equipment, and part inventories to maximize use of available stock for production.

- The Board of Directors and Executive Board should implement measures to reduce selling costs and improve labor productivity across enterprises.

- Attention should be given to training workers to enhance their skills and improve product quality to meet customer requirements;

- Further investment in new and modern machinery and technology should be considered to increase labor productivity and gradually reduce reliance on manual labor.

V- Monitoring Plan in 2025.

- Continue monitoring the Board of Directors and General Director's execution of shareholder resolutions.

- Conduct regular financial audits of the company and subsidiaries.

- Perform other duties as requested by the Board of Directors and shareholders.

Here is the 2024 report of the Supervisory Board submitted to the General Meeting of Shareholders for approval.

To:

- Board of Directors;
- Executive Board;
- Supervisory Board;
- Archive.

**ON BEHALF OF THE
SUPERVISORY BOARD
THE HEAD OF THE
SUPERVISORY BOARD**



Lê Thị Hồng Thắm