

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**NHA BE GARMENT CORPORATION – JOINT STOCK COMPANY**

- 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 on organization and operation of Nha Be Garment Corporation – Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 dated June 27, 2025.

The General Meeting of Shareholders of Nha Be Garment Corporation – Joint Stock Company hereby unanimously approves the following Resolution:

**DECISION**

**Article 1: The General Meeting of Shareholders approves the following matters:**

**1. Approval of the Report on Business Performance in 2024.**

No.	Indicator	Unit	Actual 2023
1	Total income	million VND	2,958,793
2	Profit before tax	"	64,372
3	Profit after tax	"	52,007
4	Charter capital	million VND	200,000
5	Average number of employees	persons	2,980
6	Average income per employee	VND thousand/person	11,400
7	<i>Of which: Salary</i>	"	10,000
8	Payment to State Budget	million VND	51,447

**Voting results:**

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %



## 2. Approval of the Plan and Implementation Solutions 2025.

No.	Indicator	Unit	Plan 2025
1	CM revenue	USD	20,500,000
2	Total income	million VND	3,200,000
3	Profit before tax	"	72,000
4	Investment	"	15,000
5	Total export turnover (full value)	1000USD	150,000
6	Total import turnover (full value)	"	60,000
7	Average number of employees	persons	2,950
8	Average income per employee	1000VND/person	11,900
9	Payment to State Budget	million VND	10,300

### Voting results:

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

## 3. Approval of Report on the activities of the Board of Directors in 2024 and strategic orientation for 2025.

### Voting results:

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

## 4. Approval of the Supervisory Board's Report on the Review and Supervision of Business Operations and Financial Statements for 2024, and the Operational Plan for 2025.

### Voting results:

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

## 5. Approval of the Audited Consolidated and Separate Financial Statements for 2024

### Voting results:



- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

#### 6. Approval of the Proposal on the Selection of the Independent Auditor for the Financial Statements 2025 of the Company

##### Voting results:

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

#### 7. Approval of the proposal on profit distribution and appropriation to funds for 2024.

No.	Indicator	Actual Results
1	Total revenue and other service income	2,958,792,937,400 VND
2	Total expenses	2,894,421,200,753 VND
3	Profit before tax	64,371,736,647 VND
4	Corporate income tax	12,364,502,457 VND
5	Profit after tax	52,007,234,190 VND
6	Appropriation to funds and dividend payment	51,961,663,865 VND
	- Development Investment Fund: 5%	2,600,361,710 VND
	- Bonus Fund: 10%	5,200,723,419 VND
	- Welfare Fund: 5%	2,600,361,710 VND
	- Bonus for BoD and BoS: 3%	1,560,217,026 VND
	- Dividend: 20%	40,000,000,000 VND
7	Profit after distribution	45,570,325 VND
8	Accumulated undistributed profit	106,464,997,657 VND

##### Voting results:

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

#### 8. Approval of the profit plan, fund appropriation, and proposed dividend distribution for 2025.

No.	Indicator	Actual Results
1	Total revenue and other service income	3,200,000,000,000 VND
2	Total expenses	3,128,000,000,000 VND
3	Profit before tax	72,000,000,000 VND
4	Corporate income tax	12,000,000,000 VND



5	Profit after tax	60,000,000,000 VND
6	Appropriation to funds and dividend payment	53,800,000,000 VND
	- Development Investment Fund: 5%	3,000,000,000 VND
	- Bonus Fund: 10%	6,000,000,000 VND
	- Welfare Fund: 5%	3,000,000,000 VND
	- Bonus for BoD and BoS: 3%	1,800,000,000 VND
	- Dividend: 20%	40,000,000,000 VND
7	Profit after distribution	6,200,000,000 VND
8	Accumulated undistributed profit	112,664,997,657 VND

**Voting results:**

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

**9. Approval of the proposal on the remuneration finalization for the BoD and the BoS for 2024, and the remuneration payment plan for the BoD and the BoS for 2025.**

No.	Title	Number of Members	Total Remuneration in 2024 (VND)	Planned Remuneration for 2025 (VND)
1	Board of Directors (BoD)	05	612,000,000	612,000,000
2	Board of Supervisors (BoS)	03	216,000,000	216,000,000
	Total	08	828,000,000	828,000,000

**Voting results:**

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

**10. Approval of the proposal to continue implementing the plan for public issuance of convertible bonds and approval for the listing of publicly issued bonds.**

**Voting results:**

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

**11. Approval of the proposal on amendments and supplements to the Charter of the Company.**

**Voting results:**

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %



**12. Approval of the proposal for stock issuance under the Employee Stock Ownership Plan "ESOP" program.**

**Voting results:**

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

**13. Dismissal of Mr. La Van Tot from the position of Member of the Board of Directors for the 2023–2027 term, effective from June 27, 2025.**

**Voting results:**

- Number of shares voting to approve: 18.978.938 shares. Rate: 100 %
- Number of shares voting to disapprove: 0 shares. Rate: 0 %
- Number of shares abstaining: 0 shares. Rate: 0 %

**14. Approval of the result of the additional election of 1 member of the Board of Directors for the remaining term of Term V (2023–2027).**

No.	Full Name	Number of Votes	Voting Rate
1	Nguyen Huu Tam	18,978,938	100%

List of Members of the Board of Directors of the Company for the Remaining Term of 2023–2027

No.	Full Name	Position	Notes
1	Pham Phu Cuong	Chairman of the BoD	
2	Nguyen Ngoc Lan	Member of the BoD	
3	Nguyen Xuan Dong	Member of the BoD	
4	Doan Minh Duc	Member of the BoD	
5	Nguyen Huu Tam	Member of the BoD	

**Article 2: Implementation Provisions:**

- This Resolution was unanimously approved in its entirety by the 2025 Annual General Meeting of Shareholders of Nha Be Garment Corporation – JSC and shall take effect from June 27, 2025.
- The Board of Directors, the Board of Supervisors, the Board of Management, and all shareholders of Nha Be Garment Corporation – JSC shall be responsible for organizing the implementation of this Resolution.

Ho Chi Minh City, June 27, 2025

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

**Recipients :**

- Board of Directors
- Board of Supervisors
- Website: [www.nhabe.com.vn](http://www.nhabe.com.vn)
- Archive



**PHAM PHU CUONG**



## **MINUTES**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

### **NHA BE GARMENT CORPORATION – JSC**

#### **I/ CEREMONIAL PROCEDURES CONDUCTED PRIOR TO THE OPENING OF THE GENERAL MEETING**

##### **1. Report on the Verification of Shareholder Eligibility:**

Ms. Nguyen Thi Ngoc Thao presented the Report on the Verification of Shareholder Eligibility prior to the commencement of the Meeting as follows:

- Total number of shareholders invited to attend: All shareholders listed in the shareholder register as of May 30, 2025, representing 20,000,000 voting shares of Nha Be Garment Corporation – JSC (the "Company").
- At 9:00 a.m., at the Company's Conference Hall (Address: No. 04 Ben Nghe Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City), the number of delegates attending the General Meeting includes 33 shareholders and authorized representatives, holding and representing a total of 18,978,938 voting shares, accounting for 99.31% of the total voting shares of the Company.

In accordance with the Law on Enterprises and the Charter on the Organization and Operation of the Company, the 2025 Annual General Meeting of Shareholders of Nha Be Garment Corporation – JSC satisfies all conditions to be validly convened.

##### **2. Approval of the Working Regulations of the General Meeting**

Mrs. Nguyen Thi Ngoc Thao, on behalf of the organizing committee, presented the working regulations of the Annual General Meeting of Shareholders 2025.

The general meeting voted and 100% unanimously approved the working regulations of the meeting.

##### **3. Introduction of the Presiding Committee:**

- Mr. Pham Phu Cuong – Chairman of the Board of Directors – Chairperson of the Meeting

(Pursuant to point a, clause 2, article 20 of the charter on the organization and operation of Nha Be Garment Corporation – JSC)

##### **4. Introduction of the Secretary Committee, including:**

Ms. Doan Thi Phuong Nhi – Deputy Head of Administration – Head of the Committee

Ms. Do Thi Thuy - Deputy Head of Accounting – Member

The General Meeting voted and 100% unanimously approved the personnel of the Secretary Committee.





**5. Introduction of the Election Committee, Vote Counting Committee, and Supervisory Committee:**

***a. Vote Counting Committee and Election Committee:***

+ Mr. Mai Van Hoang Dung – Deputy General Director – Head of the Committee

+ Mr. Dang Minh Tuyen – Chief Accountant – Member.

+ Mr. Phan Van Hai – Head of the Board of Supervisors – Member.

The General Meeting voted and 100% unanimously approved the personnel of the Vote Counting Committee and Election Committee.

***b. Supervisory Committee:***

+ Mr. Phan Van Hai – Representative of the Board of Supervisors.

+ Mrs. Do Thi Thuy – Representative of the Secretary Committee.

+ Ms. Le Thi Ha Chi – Representative of Shareholders.

**6. Mr. Pham Phu Cuong – the Chairman, presented the agenda of the General Assembly.**

The General Assembly unanimously approved the agenda.

**II. MEETING CONTENT AND PROCEEDINGS**

**1/ Mr. Nguyen Ngoc Lan – Member of the Board of Directors, General Director presented the following reports:**

- Report on Business Performance in 2024.
- Report on the Plan and Implementation Solutions 2025.
- Report on the activities of the Board of Directors in 2024 and strategic orientation for 2025

**2/ Head of the Supervisory Board presents to the General Meeting:**

- Report on the Review and Supervision of Business Operations and Financial Statements for 2024, and the Operational Plan for 2025.
- The Audited Consolidated and Separate Financial Statements for 2024
- The Proposal on the Selection of the Independent Auditor for the Financial Statements 2025 of the Company

**3/ Mr. Nguyen Ngoc Lan – Member of the Board of Directors, General Director: presents the following proposals to the General Meeting of Shareholders:**

- The proposal on profit distribution and appropriation to funds for 2024.;
- The profit plan, fund appropriation, and proposed dividend distribution for 2025;
- The proposal on the remuneration finalization for the BoD and the BoS for 2024, and the remuneration payment plan for the BoD and the BoS for 2025.
- The proposal to continue implementing the plan for public issuance of convertible bonds and approval for the listing of publicly issued bonds.
- The proposal on amendments and supplements to the Charter of the Company.
- The proposal for stock issuance under the Employee Stock Ownership Plan "ESOP" program
- The proposal on dismissal of Mr. La Van Tot from the position of Member of the Board of Directors for the 2023–2027 term, effective from June 27, 2025.

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*(The complete contents of reports and detailed proposals according to the meeting documents have been posted on the Corporation's website prior to the General Meeting date and provided to shareholders present at the General Meeting)*

**4/ Election to Supplement the Board of Directors for the Remaining Term of Tenure V (2023–2027)**

**Mr. Mai Van Hoang Dung – Head of Election Committee:**

- Approval of the Regulations on nomination, candidacy, and election of Board of Directors members of Nha Be Garment Corporation – Joint Stock Company for the remaining period of Term V (2023-2027)

The General Meeting voted with 100% unanimous approval of the Regulations on nomination, candidacy, and election of Board of Directors members for the remaining period of Term V (2023-2027)

- Introduction of the list of candidates for election to the Board of Directors for Term V (2023-2027) comprising 1 person as follows:  
1. Mr. Nguyen Huu Tam

The General Meeting voted 100% in favor and unanimously approved the list of candidates for election to the Board of Directors for Term V (2023-2027).

**5/ The General Meeting shall conduct voting for the supplementary election of Board of Directors members for the remaining period of Term V (2023 – 2027) and vote on the contents of reports and proposals approved at the General Meeting by ballot.**

**6/ Discussion and resolution of shareholder inquiries:** Attending shareholders had no inquiries or questions.

**7/ Mr. Mai Van Hoang Dung - Head of Vote Counting Committee/Election Committee:**

- Announce the voting results on matters approved by the General Meeting

*(Attached: Minutes of vote counting on matters approved at the General Meeting)*

- Announce the results of the supplementary election of Board of Directors members for Term V (2023 – 2027)

*(Attached: Report on the results of the supplementary election of Board of Directors members of Nha Be Garment General Corporation – Joint Stock Company Term V (2023 – 2027))*

**8/ The secretariat approves the Minutes and Resolution of the General Meeting**

Ms. Doan Thi Phuong Nhi, on behalf of the Secretariat, presented the Meeting Minutes and General Meeting Resolution.

The General Meeting voted with 100% unanimous approval of the Meeting Minutes.

The General Meeting voted with 100% unanimous approval of the General Meeting Resolution.

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These Minutes have been recorded by the Secretariat in full and truthfully, read aloud before the entire General Meeting, and unanimously approved by all attending shareholders.

The Minutes were prepared and approved at 11:00 AM on June 27, 2025.

*Ho Chi Minh City, June 27, 2025*

**SECRETARY**



**Doan Thi Phuong Nhi**

**CHAIRMAN**



**Pham Phu Cuong**





Ho Chi Minh City, June 6, 2025

**WORKING REGULATIONS OF THE  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
NHA BE GARMENT CORPORATION – JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Nha Be Garment Corporation – JSC;

The Organizing Committee of the Annual General Meeting of Shareholders 2025 respectfully submits to the General Meeting for approval the following Working Regulations:

**Article 1. Objectives**

- To achieve the highest level of consensus among shareholders in order to fulfill the duties set forth by the General Meeting;
- To ensure openness, fairness, democracy, and solidarity in operations;
- To safeguard shareholders' interests and meet the sustainable development needs of the Corporation.

**Article 2. Conditions for conducting the Meeting**

- The Annual General Meeting of Shareholders shall be convened when shareholders or their authorized representatives attending the meeting represent more than 50% of the total voting shares of the Corporation.

**Article 3. Order of the Meeting**

- Shareholders shall dress formally;
- Maintain order and proper conduct during the meeting, refrain from smoking, use mobile phones politely, uphold a courteous and friendly communication culture; leaving the meeting without the approval of the Presiding Committee shall not be permitted.

**Article 4. Voting on the issues at the Meeting**

- **Principle:** As requested by the Presiding Committee, issues requiring a vote at the Meeting shall be voted on publicly by raising the voting card distributed by the Meeting Organizing Committee.
- **Voting method:** The Meeting shall vote on each issue in the agenda. For each issue requiring a vote, shareholders shall express their opinion by raising the voting card. Shareholders who do not raise the voting card shall be deemed as having no opinion; shareholders who leave during the voting shall be deemed to have agreed with the issue being voted on. Additionally, certain issues shall be voted on by ballot, whereby shareholders shall mark one of the three boxes: ☐ approve or ☐ disapprove or ☐ abstain.

**Article 5. Speaking at the Meeting**

- **Principle:** Shareholders attending the Meeting shall submit a registration slip clearly stating the content and duration of their remarks to the Secretary Committee, and may only speak with the approval of the Presiding Committee.





- **Speaking method:** Shareholders shall speak briefly and focus on the registered content within the scope of the Meeting agenda. The Presiding Committee shall listen and respond; it reserves the right to request discontinuation of any remarks that negatively affect the progress of the Meeting.

**Article 6. Responsibilities of the Presiding Committee:**

- The Presiding Committee shall consist of one member;
- Conduct the Meeting in accordance with the approved agenda, regulations, and procedures. The Presiding Committee shall operate based on the principles of democratic centralism and make decisions by majority vote;
- Guide the Meeting in discussing and voting on matters within the agenda and other related matters arising during the Meeting;
- Resolve any issues arising (if any) during the course of the Meeting.

**Article 7. Responsibilities of the Secretary Committee, Shareholder Eligibility Verification Committee, Vote Counting Committee, and Election Committee**

- **Secretary Committee** consists of two members appointed by the Presiding Committee and shall be accountable to the Presiding Committee and the General Meeting of Shareholders. It shall be responsible for fully and accurately recording the proceedings and resolutions of the Meeting, including any reservations made by shareholders; collecting shareholders' speech registration forms; and drafting the Minutes and Resolutions of the GMS adopted at the Meeting.
- **Shareholder Eligibility Verification Committee** consists of three members assisting the Presiding Committee in verifying the eligibility of shareholders and reporting the results thereof to the Meeting.
- **Vote Counting Committee and Election Committee** shall each consist of three members nominated by the Presiding Committee and approved by the General Meeting of Shareholders. They shall be responsible for compiling and announcing the voting and election results, as well as performing other tasks assigned by the Presiding Committee.

**Article 8. Minutes and Resolutions of the General Meeting of Shareholders**

- All contents of the General Meeting of Shareholders must be recorded in the Minutes by the Secretary Committee. The Minutes and Resolutions shall be read and approved prior to the closing of the Meeting and must be disclosed in accordance with regulations.

**Article 9. Effectiveness**

- This Working Regulations consists of 9 articles and shall take effect immediately upon approval by the General Meeting of Shareholders;
- Shareholders or their authorized representatives and all participants of the Meeting shall be responsible for complying with these Regulations.

ON BEHALF OF THE BOARD OF DIRECTORS



PHAM PHU CUONG





Ho Chi Minh City, June 06, 2025

## REPORT ON THE IMPLEMENTATION OF THE RESOLUTIONS OF THE GMS 2024

### I. Overview of the actual situation

- The global economy witnessed a notable recovery compared to 2023, yet challenges and uncertainties persist. Major economies have resumed growth, though unevenly. Inflation has decreased, consumer demand has improved, and export orders have increased once again.
- However, geopolitical conflicts and the continuing trend of trade protectionism have caused disruptions in global supply chains, affecting both the import of raw materials and the export of goods, thereby increasing production costs.
- Additionally, order prices have not yet improved, while increasingly strict requirements in terms of product quality and delivery timelines have posed significant challenges for the Company.
- Facing such circumstances, under the strategic, flexible, and decisive leadership of the Board of Directors and the Board of Management, the Company has implemented a series of synchronized solutions across the entire system to successfully fulfill its 2024 business and production targets.

### II. Business Performance results in 2024:

No.	Description	Unit	2024 Plan	2024 Actual	% Actual/Plan
1	CM Revenue	USD	19,200,000	16,099,804	84%
2	Total income	million VND	2,900,000	2,958,793	102%
3	Gross profit	"	110,000	100,431	91%
	- Depreciation	"	45,000	36,059	80%
	- Profit before tax	"	65,000	64,372	99%
	- Profit after tax	"	52,200	52,007	100%
4	Average headcount	persons	3,100	2,980	96%
5	Average income	1000 VND/ person	11,500	11,400	99%
	<i>Of which: Salary</i>	"	10,000	10,000	100%
6	Charter Capital	million VND	200,000	200,000	100%
7	Profit after tax/Charter Capital	%	26.10%	26.00%	100%
8	Basic earnings per share	VND	2,610	2,600	100%
9	State budget contribution	million VND	40,000	51,447	129%

### III. Assessment of the Company's Performance in 2024:

#### • Corporate governance:

- The Company strictly complied with legal regulations, its Charter, and internal governance rules; implemented the Resolutions of the General Meeting of Shareholders and the decisions of the Board of Directors.



- Information disclosure obligations on the stock market were fully and timely carried out in accordance with the regulations of the State Securities Commission and the Hanoi Stock Exchange.
- Regarding human resource management: the Company assigned tasks based on staff competencies, promptly appointed and rotated personnel, streamlined and consolidated the management apparatus, and continued restructuring the Board of Directors and executive teams of subsidiaries.
- Comprehensive cost reduction measures were implemented while prioritizing employee welfare, maintaining customer relationships, and preserving production capacity to ensure rapid recovery of business operations once the economy rebounds.
- The Company actively promoted digital transformation and IT application in production and administrative management activities.
- The production premises, warehouses, and facilities were reorganized and restructured across the entire Company.
- **Production management:**
  - The Company regularly monitored and controlled the quality management system across its network. Most factories strictly adhered to production and quality control processes. Many units performed well in productivity, quality, and social responsibility.
  - Technological improvements and production initiatives contributed to increased labor productivity. However, some units still require better control and improvement of their production systems and quality management to meet increasingly stringent customer requirements.
  - The Company frequently implemented cost-saving measures to enhance production efficiency.
- **Investment activities:**
  - Successfully completed the renovation and expansion of the Kontum Garment Factory, converting old workshops into warehouses, constructing a new two-story production workshop, and installing machinery and auxiliary works. Total investment for the project was 57.8 billion VND.
  - In 2024, the Company focused only on in-depth investment in machinery and equipment for production and business operations.
- **Market activities:**
  - Despite market difficulties, the Company's sales department proactively sought orders to maintain stable and continuous production, secured sufficient work for employees, allocated orders to match the scale and conditions of units, and maintained market share and efficiency in key export markets.
  - The Company adopted flexible measures to retain customers and shared challenges, while also actively expanding its customer base, this is an opportunity for evaluation and selection for long-term cooperation.
  - For the domestic market: the Company continued to research and develop designs, models, and material types suited to fashion trends and domestic consumer demand.
- **Financial management:**
  - Restructured loan usage to achieve optimal efficiency.
  - Submitted the application for public offering of convertible bonds in accordance with the Extraordinary GMS 2024 Resolution. Total registered bonds: 1,800,000 bonds, total par value: 180 billion VND.

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- Conducted financial-accounting control to mitigate exchange rate risks and rationalize costs while ensuring the continuity of all operations.
- Managed cash flow to secure sufficient working capital for business operations.
- Regularly performed management accounting, monthly cost analysis, and business performance assessment.
- **Employee welfare:**
  - The Company introduced multiple welfare initiatives, reformed the salary distribution system, and implemented fair remuneration and bonus policies to ensure income stability and retain employees, securing the workforce for 2025 and beyond.
  - The salary and bonus policy is based on individual performance, productivity, and work efficiency, while harmonizing the interests of the Company, shareholders, and employees.
  - The Company emphasized the well-being of employees by creating a comfortable working environment, providing health care, and offering nutritional support to foster loyalty and motivation.
- **Other activities:**
  - The Company maintained strict control over environmental protection, fire prevention, security, labor safety, and food hygiene to ensure a clean environment and safe operations.
  - Beyond business, NBC remained actively engaged in charitable and community-oriented activities. Company-affiliated organizations like the Youth Union and Trade Union also played active roles in supporting employees.
  - In 2024, the Company was again recognized as a "Enterprise for Employees" in the textile and garment industry and successfully passed most customer social responsibility audits.

#### IV. Conclusion:

To accomplish the business targets set forth in the Resolution of the General Meeting of Shareholders and to enhance the Company's overall value in terms of reputation with customers, partners, government authorities, and credit institutions, the achievements made in 2024 are the result of a strong consensus between the Board of Directors and the Board of Management. These outcomes also reflect the perseverance, dedication, and enthusiasm of the workforce, along with their continuous efforts and creativity to improve efficiency. Above all, it is the solidarity and unity of the entire staff throughout the Company that have played a vital role. Moreover, the support and cooperation from shareholders, partners, and customers have served as a firm foundation that enables NBC to grow continuously and fulfill the targets assigned by the General Meeting of Shareholders..

The above is the 2024 performance report of Nha Be Garment Corporation – JSC. We respectfully submit it to the General Meeting of Shareholders for consideration and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



PHAM PHU CUONG



Ho Chi Minh City, June 06, 2025

## REPORT ON BUSINESS PLAN AND SOLUTIONS FOR 2025

### I. Situation overview:

- It is forecasted that in 2025, the global economy will continue to be affected by the political fluctuations from 2024. Uncertainties regarding U.S. trade policies and ongoing geopolitical tensions may pose significant risks to global growth.
- Orders from major markets such as the U.S., EU, and Japan are expected to increase due to improved consumer demand.
- However, tariff policy changes by the U.S. and its partners in the early months of 2025 have caused volatility in the global economy. Trade tensions originating from the U.S. are raising concerns about potential negative impacts on Vietnam's textile and garment industry.
- The Company's critical mission is to stabilize the workforce, advance digital transformation, explore new markets and customers, and ensure production stability.

### 2. Plan indicators in 2025:

No.	Description	Unit	2025 Plan
1	CMT revenue	USD	20,500,000
2	Total income	million VND	3,200,000
3	Profit before tax	"	72,000
4	Investment	"	15,000
5	Total Export Turnover	1000USD	150,000
6	Total Import Turnover	"	60,000
7	Average headcount	persons	2,950
8	Average Income	1,000 VND/person	11,900
9	State budget contribution	million VND	40,000

### 3. Implementation solutions for the 2025 Plan

#### ❖ Corporate Governance:

- Continue to restructure and reassign responsibilities within the Board of Management in a timely and appropriate manner. Reinforce the substantive leadership role of the BoD members to align with the Company's development trajectory.
- Further streamline and restructure functional departments throughout the Company and its subsidiaries to enhance operational efficiency.
- Implement diversified training programs to improve human resource quality. Prioritize the recruitment and development of personnel with innovative thinking,





market and technology awareness, decisiveness, and creativity. Training initiatives shall be integrated with the Company's medium- to long-term management succession planning in 5–10 years.

- Promote digital transformation and comprehensive IT application in all operations to enhance governance capability and modernize management systems.

❖ **Production Management:**

- Focus on standardizing the production system and quality management framework to uphold customer trust and strengthen competitive advantages.
- Maintain momentum in implementing breakthrough initiatives to drive productivity growth. Take targeted actions to support underperforming units with low labor productivity and business efficiency.
- Regularly assess the effectiveness of production governance based on key performance metrics, including productivity, product quality, delivery time, and cost control.
- Execute comprehensive cost-saving initiatives, rationalize operations, eliminate unnecessary expenses, and enhance specialization throughout the NBC system.
- Reorganize workshop and warehouse layouts to optimize the utilization of available space.

❖ **Investment and Technology:**

- Continue research and implementation of technological innovation and improvement initiatives. Invest in advanced, automated machinery and equipment to enhance productivity, operational efficiency, and competitiveness.
- Allocate capital to upgrade working environments and infrastructure across the Company.
- Invest in digital transformation in technical management.
- Invest in specialized machinery and equipment in accordance with the 2025 plan.

❖ **Market Activities:**

➤ *For export market:*

- Closely monitor market developments and policy shifts, especially changes in U.S. tariff policies. Develop response scenarios to proactively address potential risks. Strengthen customer engagement to foster sustainable partnerships and expand into new markets and product lines to mitigate dependency risks.
- Focus on manufacturing high value-added products to further improve production efficiency.
- Realign customer allocation strategies across subsidiaries to ensure optimal capacity utilization.
- Strengthen market research and competitive analysis to seize market opportunities, mitigate risks, and ensure long-term, sustainable growth.

➤ *For domestic market:*

- Leverage e-commerce to drive growth in the domestic market and create breakthroughs in distribution strategies.
- Diversify product lines and designs to meet evolving market demands.



- Develop targeted sales strategies for retail outlets, with a focus on accelerating inventory turnover.

❖ **Financial Management:**

- Strengthen capital management at subsidiaries to enhance capital utilization efficiency. Maintain effective control over working capital while flexibly managing loan structures to secure optimal interest rates.
- Monitor receivables, inventory levels, and cash flow to ensure the Company's financial stability and readiness to meet both operational and investment needs in 2025 and beyond.
- Stay abreast of monetary market movements and tax policy changes in Vietnam and key export markets. Strengthen financial planning and balancing measures to maintain financial stability in the face of global and domestic uncertainties.
- Increase checks and controls to mitigate risks and reduce reasonable costs while ensuring effective operations.

❖ **Other activities:**

- Communicate the Company's core values clearly and consistently to employees, fostering a shared commitment to protecting and enhancing NBC's brand, reputation, and corporate image.
- Collaborate with mass organizations to promote productivity-focused initiatives, drive innovation, and enhance labor income.
- Maintain strict compliance with regulations on security, fire prevention, occupational safety, and food hygiene to ensure safe and stable operations throughout the Company.

**Conclusion:**

The year 2025 is expected to remain challenging for the textile and garment industry in general, and for Nha Be Garment Corporation – JSC in particular. Nevertheless, the Board of Directors firmly believes that, with utmost effort, a strong sense of responsibility, decisive governance and management, and the creative contributions of each officer and employee across the system, together with the continued trust and companionship of our customers and the support of our valued shareholders, NBC will overcome the challenges ahead. The Company shall maintain its growth trajectory and sustainable development, continuously enhancing its scale and capacity, thereby living up to the trust placed by our esteemed shareholders.

We respectfully submit this proposal to the General Meeting of Shareholders for review and approval of the abovementioned targets and plans.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**PHAM PHU CUONG**



*Ho Chi Minh City, June 06, 2025*

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND  
STRATEGIC ORIENTATION FOR 2025**

**I. Activities of the Board of Directors in 2024**

**1. Meetings, Resolutions, and Decisions of the Board of Directors:**

No.	Member	Position	Number of Meetings	Attendance Rate	Notes
1	Mr. Pham Phu Cuong	Chairman	13/13	100%	
2	Mr. Nguyen Ngoc Lan	Member	13/13	100%	
3	Mr. Doan Minh Duc	Member	13/13	100%	
4	Mr. Nguyen Xuan Dong	Member	11/13	85%	
5	Mr. La Van Tot	Member	13/13	100%	

- The Board of Directors consists of 5 members. The Chairman of the BoD has delegated duties to other members, including 3 non-executive members and 2 executive members directly participating in the management of the Company, holding the positions of General Director and Deputy General Director.

- In 2024, the BoD issued 19 resolutions under its authority and responsibilities, aligned with business management requirements. These include approvals related to investment projects, personnel matters, preparations for the Annual and Extraordinary General Meetings of Shareholders, ESOP share issuance, dividend distribution,...

- All meeting minutes of the BoD were recorded in full. Resolutions passed by the BoD received unanimous approval from all members.

**2. Supervisory activities of the Board of Directors over the Board of Management:**

- The BoD regularly monitored the implementation of resolutions and decisions of the General Meeting of Shareholders and the BoD, as well as the activities of the Board of Management and its supporting departments in executing assigned duties. All emerging issues concerning the Company's operations were reported promptly to the BoD, ensuring timely updates and guidance.

- During meetings, the BoD required the Board of Management to report and assess the Company's business performance, including market conditions, financial status, inventory, production organization, human resources, and digital transformation,...

- The BoD highly appreciates the efforts of the Board of Management in managing operations and expresses full confidence in the leadership capacity and ethical conduct of its members.



### 3. Remuneration of the Board of Directors:

The remuneration for the Board of Directors in 2024 was carried out in accordance with the resolution approved at the Annual General Meeting of Shareholders 2024:

- Approved remuneration budget: 612,000,000 VND
- Actual remuneration paid: 612,000,000 VND

## II. Strategic orientation for 2025:

### 1. General objectives:

- Garment manufacturing remains the core business activity. The Company shall implement strategies to diversify markets, customer base, and product categories for both export and domestic markets.

- Digital transformation of business operations and corporate governance shall be a strategic priority to enhance efficiency, agility, and adaptability, aligning with future trends in digital enterprises and smart factories.

- Human resources development is identified as the central pillar among all strategic resources. The Company shall focus on planning, recruitment, and training of executive leaders and key personnel who are capable of adapting to market and technological trends. Human capital shall be the breakthrough factor, driving growth primarily through increased labor productivity during the Company's long-term development.

- The strength of collective unity shall be the foundation for achieving strategic goals. The Company shall continue to improve income and elevate the professional image of skilled employees, fostering a workforce that is united, knowledgeable, innovative, and professionally competent,...

## 2. Solutions

- Assess and restructure the customer portfolio. Stabilize existing customers and actively seek new customers to ensure production continuity amid market volatility and increasing customer requirements on social responsibility and product quality.

- Modernize production technology by investing in specialized, automated, and advanced machinery and equipment to enhance productivity, operational efficiency, and competitiveness.

- Train a team of qualified professionals in technology and production management to meet the development needs of the Company and its subsidiaries.

- Implement comprehensive digital transformation across the entire system to improve governance quality, minimize wasteful costs, and ensure corporate accountability in green production programs, aligned with both domestic and international customer requirements.

- Explore investment cooperation opportunities, joint ventures, and strategic alliances to increase operational scale and efficiency while attracting external resources.

### 3. Operational plan of the Board of Directors for 2025

- Organize meetings of the BoD to review reports and proposals from the Board of Management, oversight reports from the Board of Supervisors, and to deliberate and approve plans and projects related to the Company's operations.

- Submit to the General Meeting of Shareholders the election of one member of the BoD to replace one member who has resigned.

- Propose the profit distribution plan and the 2024 dividend payment plan for submission to the General Meeting of Shareholders 2025.

- Develop strategic orientations and tasks of the Company, and make decisions on projects and other matters within the authority of the BoD.

- Direct the organization of the Annual General Meeting of Shareholders 2025 in accordance with the Company's Charter.



This is the Report on the activities of the Board of Directors in 2024 and strategic orientation for 2025 of Nha Be Garment Corporation – JSC.

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

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**   
  
**PHAM PHU CUONG**





*Ho Chi Minh City, June 06, 2025*

**REPORT OF THE BOARD OF SUPERVISORS**  
**AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- Pursuant to the charter on the organization and operation of Nha Be Garment Corporation – JSC as approved by the General Meeting of Shareholders;
- Pursuant to the regulations on the organization and operation of the Board of Supervisors of Nha Be Garment Corporation – JSC;
- Pursuant to the Financial Statements 2024 audited by CPA Auditing Company Limited Report on the Business performance in 2024 of the BoD;

The Board of Supervisors respectfully submits to the General Meeting of Shareholders 2025 of Nha Be Garment Corporation – JSC the following contents:

**I/ ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024:**

The Board of Supervisors consists of three members. Based on the operating regulations and the 2024 activity plan, the Board fulfilled its duties to ensure the Company's operations complied with the charter, internal regulations, and relevant laws. The main activities of the Board of Supervisors in 2024 included:

- Supervising the operations of the Board of Directors and the Board of Management; inspecting and overseeing the activities of all subsidiaries in implementing the contents of the resolutions of the 2024 annual and extraordinary General Meetings of Shareholders.
- Fully attending the meetings of the Board of Directors and some meetings of the General Director to stay informed of the Company's business performance. The Board also contributed feedback and recommendations to the Board of Directors and the Board of Management on business management by quarter and on the operating direction for the upcoming periods, within the assigned responsibilities and authority, aiming to achieve the planned targets.
- Cooperating with the independent auditor on the audit scope and contents for the Company's annual financial statements. Reviewing the financial statements before and after the audit to assess the accuracy and reliability of the financial figures and consider the auditor's opinions.

**General assessment:** In 2024, all members of the Board of Supervisors complied with the resolutions of the General Meeting of Shareholders, the Company's charter, and legal regulations in a truthful and cautious manner. Their supervision did not obstruct the Company's business operations.

**II. REMUNERATION OF THE BOARD OF SUPERVISORS**

The remuneration for the Board of Supervisors in 2024 was carried out in accordance with the resolution of the Annual General Meeting of Shareholders 2024:

- Total approved remuneration: 216,000,000 VND
- Remuneration paid: 216,000,000 VND

**III. EVALUATION OF ACTIVITIES OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT**

**1. Evaluation of activities of the Board of Directors**

- Based on the contents of the resolutions adopted at the 2024 annual and extraordinary general meetings of shareholders, the Board of Directors issued 19 Resolutions within its scope of



responsibility and authority. These resolutions were in line with the management requirements of the Company, covering issues such as personnel organization, investment, dividend payments, and the public issuance of convertible bonds ....

- The BoD fully complied with legal regulations in management and governance. All Resolutions issued by the BoD were properly processed, within its authority, and in accordance with the Company's Charter, the Law on Enterprises, and other applicable legal provisions.

- The BoD successfully organized the extraordinary General Meeting of Shareholders on March 1, 2024; the 2023 annual General Meeting of Shareholders on June 30, 2023; and the extraordinary General Meeting of Shareholders on October 31, 2024.

- All information relating to the Company's corporate governance was disclosed in accordance with regulations, ensuring transparency, fairness, and meeting shareholders' concerns.

## **2. Evaluation of activities of the Board of Management**

- In 2024, the Board of Management of the Company demonstrated unity and high consensus, proposing various solutions aligned with the actual business and production conditions of the Company, such as reallocating functions and duties, rotating personnel, and streamlining the management structure. The Board of Management focused on market development, sourcing, and planning for production stability at the Company and its subsidiaries. It also improved production technology to enhance labor productivity and reformed wage policies to ensure fair, stable income and attract labor.

- The Board of Supervisors assessed that the management and administration of the Company by the Board of Management were conducted prudently, reasonably, and in accordance with current legal regulations.

## **3. General assessment of the Board of Directors and the Board of Management in 2024**

- The Board of Directors, composed of 5 members, properly delegated tasks, convened meetings for consensus, and issued resolutions aligned with actual conditions and applicable regulations.

- In 2024, the Board of Directors directed the Company's operations in accordance with the Resolutions approved by the General Meeting of Shareholders. It provided sound strategic direction, close supervision, and strict oversight of the Board of Management's performance in managing business and production activities. The BoD issued timely and effective instructions and solutions regarding market matters, human resources, investments, and system restructuring, thereby facilitating the Company's smooth and efficient operations.

- The BoD consolidated the personnel structure of its subsidiaries and appointed NBC capital representatives to participate in the Boards of Directors and Boards of Supervisors of subsidiaries and associates.

- Each individual member of the Board of Management performed their assigned functions and duties in accordance with delegation. The Board of Management effectively managed, utilized, and leveraged resources, maintained a sound and secure financial position, fully discharged its financial obligations to the state, ensured employee entitlements, and paid dividends to shareholders.

- During the supervision of governance and management activities in 2024, the Board of Supervisors did not detect any irregularities in the operations of the Board of Directors or the Board of Management of the Company.

# **IV. SUPERVISION RESULTS ON THE COMPANY'S BUSINESS AND FINANCIAL PERFORMANCE INDICATORS.**

## **1. Performance results for 2024 in accordance with the Resolution of the GMS**



No.	Indicator	Unit	Plan	Actual	% Actual/Plan
1	CM Revenue	1000 USD	19,200	16,100	84%
2	Total income	million VND	2,900,000	2,958,793	102%
3	Profit before tax	“	65,000	64,372	99%
4	Profit after tax	“	52,200	52,007	100%
5	Average headcount	persons	3,100	2,980	96%
6	Average income	1000VND	11,500	11,400	99%
	<i>Of which: Salary</i>	“	10,000	10,000	100%
7	Charter Capital	million VND	200,000	200,000	100%
8	Profit after tax/Charter Capital	%	26.10%	26.00%	100%

## 2. Supervision results on the financial status of the Company

### ❖ Some financial indicators at Financial Statement as of 31/12/2024

#### ▪ *Summary of indicators in the Balance Sheet:*

*Unit: million VND*

Indicator	Parent Company figures		Consolidated figures	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
<b>ASSETS</b>				
A. Current assets	1,646,287	1,443,258	2,311,878	1,936,267
B. Non-current assets	448,635	428,506	784,510	770,976
<b>Total assets</b>	<b>2,094,922</b>	<b>1,871,764</b>	<b>3,096,388</b>	<b>2,707,243</b>
<b>LIABILITIES AND OWNERS' EQUITY</b>				
A. Liabilities	1,690,853	1,481,208	2,577,296	2,259,542
B. Owners' equity	404,069	390,556	519,092	447,701
<b>Total liabilities and equity</b>	<b>2,094,922</b>	<b>1,871,764</b>	<b>3,096,388</b>	<b>2,707,243</b>



▪ **Summary of key indicators in the Income statement:**

Unit: million VND

Indicator	Parent Company figures		Consolidated figures	
	2024	2023	2024	2023
1. Net revenue from sales and services	2,892,765	2,376,385	4,632,182	3,744,287
2. Gross profit from sales and services	550,344	443,263	867,014	646,762
3. Operating profit	64,243	49,153	153,064	44,740
3. Other profit	129	10,871	12,501	12,645
4. Total profit before tax	64,372	60,024	165,566	57,385
5. Profit after tax	52,007	50,966	134,225	33,491

❖ **Evaluation:**

- After the general market difficulties in the textile and garment industry in 2023 and the first half of 2024, there were positive changes from mid-2024, with an increase in order volumes sufficient for the Company's units. However, unit prices did not increase while input costs rose significantly, affecting the Company's annual performance. The Board of Directors continuously directed the Board of Management to fulfill the profit target for 2024 as per the resolution of the General Meeting of Shareholders.

- Quarterly and annual financial statements were disclosed in full, publicly and transparently.
- Agrees with the audited annual financial statements conducted by CPA Auditing Company Limited. agrees with the auditor's opinion: "The consolidated financial statements present fairly and reasonably, in all material respects, the consolidated financial position of the Company as of December 31, 2024, as well as its consolidated business results and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of consolidated financial statements."

**V. EVALUATION OF THE COORDINATION BETWEEN THE BOARD OF SUPERVISORS AND THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, AND THE SHAREHOLDERS**

- The Board of Directors and the Board of Management facilitated the Board of Supervisors in providing documents and information related to the management, business operations, and financial situation of the Company during the performance of its duties.

- The Board of Supervisors maintained cooperative and closely coordinated relationships with the Board of Directors, the Board of Management, and management staff, based on the principle of serving the common interests of the Company and the shareholders, in compliance with applicable laws, the Company's Charter, and internal regulations.

- The Board of Directors and the Board of Management performed their rights and obligations with a high sense of responsibility and regularly exchanged ideas to jointly find solutions to difficulties in the spirit of serving the common interests of the Company, the shareholders, and the employees.



- In 2024, the Company did not incur any disputes related to production and business activities, nor did it arise any contractual conflicts or interest conflicts with related parties. The Board of Supervisors did not receive any petitions or complaints from shareholders for inspection or grievance.

## **V. RECOMMENDATIONS OF THE BOARD OF SUPERVISORS**

In 2025, the textile and garment market will continue to face challenges from U.S. tariff policies, potential changes in consumer behavior, and fierce competition from rivals. Therefore, the Board of Management needs to implement more flexible solutions, improve labor productivity, create stable employment and income for employees, and strive to exceed the planned targets. Specifically:

✓ Market work: focus on sourcing materials, expanding into new markets, and ensuring full production capacity. Emphasize production innovation to increase productivity, standardize the production system and quality management system to enhance product quality.

✓ Investment work: carry out key and necessary investments serving production, maximize the utilization of equipment to achieve the best efficiency. Promote digital transformation and the application of information technology software in management.

✓ Focus on managing cash flow, inventory, receivables, and controlling costs while ensuring sufficient working capital to support production and investment activities. Implement savings measures in production, sales, and management to enhance competitiveness.

✓ For some subsidiaries and associates with low production efficiency, the Board of Directors and the Board of Management should take decisive action to address outstanding issues in these units to boost production growth and enhance business effectiveness.

## **VI. OPERATION PLAN OF THE BOARD OF SUPERVISORS FOR 2025**

- ✓ Supervise the implementation of the annual production and business plan;
- ✓ Supervise the implementation of Resolutions of the General Meeting of Shareholders and Resolutions of the Board of Directors related to the Company's operations;
- ✓ Attend and participate in discussions and make recommendations at meetings of the Board of Directors and other meetings of the Company;
- ✓ Perform other tasks at the request of the Board of Directors and the shareholders.

This is the report of the Board of Supervisors on its supervisory activities in 2024 and its operation plan for 2025. Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

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



**PHAN VAN HAI**



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PHAM PHU CUONG



NHA BE GARMENT CORPORATION - JSC

BOARD OF DIRECTORS

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SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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*Ho Chi Minh City, June 6, 2025*

## **PROPOSAL**

***Re: The selection of the auditing firm for the Financial Statements 2025***

**To: The Annual General Meeting of Shareholders 2025 of**

**Nha Be Garment Corporation – JSC**

- 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 on the organization and operation of Nha Be Garment Corporation – JSC;
- Pursuant to the list of auditing firms qualified to audit Financial Statements as announced by the State Securities Commission and as proposed by the Board of Supervisors of the Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the selection of CPA Auditing Company Limited (CPA) as the auditing firm to audit and review the Financial Statements 2025 of Nha Be Garment Corporation – JSC.

In the event that an agreement cannot be reached regarding audit fees, timing, or audit schedule, it is proposed that the General Meeting of Shareholders authorize the Board of Directors of the Company to select another auditing firm from the list of firms approved by the State Securities Commission to audit financial statements of public companies for 2025.

Respectfully submitted.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**PHAM PHU CUONG**



*Ho Chi Minh City, June 06, 2025*

**PROPOSAL ON PROFIT DISTRIBUTION,  
APPROPRIATION TO FUNDS AND DIVIDEND DISTRIBUTION FOR 2024**  
**Pursuant to the Charter on organization and operation of Nha Be Garment  
Corporation - Joint Stock Company**

- Pursuant to the Business Performance Report 2024 audited by CPA Auditing Company Limited, the Board of Directors hereby submits to the General Meeting of Shareholders the proposal on profit distribution 2024 as follows:

**Unit: VND**

No.	Indicators	Actual Implementation
1	Total revenue and other services	2,958,792,937,400
2	Total expenses	2,894,421,200,753
3	Total profit before tax	64,371,736,647
4	Corporate income tax	12,364,502,457
5	Profit after tax	52,007,234,190
6	Appropriation to funds and dividend distribution	51,961,663,865
	- Development Investment Fund: 5%	2,600,361,710
	- Bonus Fund: 10%	5,200,723,419
	- Welfare Fund: 5%	2,600,361,710
	- Remuneration for BoD and BoS: 3%	1,560,217,026
	- Dividend distribution: 20%	40,000,000,000
7	Profit after distribution	45,570,325
8	Retained earnings carried forward	106,464,997,657

The above-mentioned corporate income tax payable may be subject to change depending on the results of the 2024 tax inspection and finalization conducted by the competent authorities, which may affect the undistributed retained earnings. The Board of Directors shall report any such changes to the shareholders at the nearest General Meeting of Shareholders.

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

**ON BEHALF OF THE BOARD OF DIRECTORS**



**PHAM PHU CUONG**



Ho Chi Minh City, June 06, 2025

**PROPOSAL ON PROJECTED PROFIT DISTRIBUTION, APPROPRIATION TO FUNDS AND DIVIDEND DISTRIBUTION FOR 2025**

- Pursuant to the Charter on organization and operation of Nha Be Garment Corporation - JSC;
- Pursuant to the Business Plan 2025 of the Board of Directors, the Board of Directors hereby submits to the General Meeting of Shareholders the profit distribution plan for 2025 as follows:

**Unit: VND**

No.	Indicators	Planned Figures
1	Total revenue and other services	3,200,000,000,000
2	Total expenses	3,128,000,000,000
3	Total profit before tax	72,000,000,000
4	Corporate income tax	12,000,000,000
5	Profit after tax	60,000,000,000
6	Appropriation of funds and dividend distribution	53,800,000,000
	- Development Investment Fund: 5%	3,000,000,000
	- Bonus Fund: 10%	6,000,000,000
	- Welfare Fund: 5%	3,000,000,000
	- Remuneration for BoD and BoS: 3%	1,800,000,000
	- Expected dividend distribution: 12% – 20%	40,000,000,000
7	Profit after appropriation of funds and dividend distribution	6,200,000,000
8	Retained earnings carried forward	112,664,997,657

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

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN****PHAM PHU CUONG**



Ho Chi Minh City, June 06, 2025

## PROPOSAL

**Regarding: Finalization of remuneration for the BoD/BoS in 2024 and the remuneration plan for the BoD/BoS in 2025;**

**To: The Annual General Meeting of Shareholders 2025 - Nha Be Garment Corporation - JSC**

- Pursuant to the Law on Enterprises (Law No. 59/2020/QH14) passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on organization and operation of Nha Be Garment Corporation - JSC;
- Pursuant to the Resolution of the Annual General Meeting of Shareholders 2024 approving the remuneration for the BoD and the BoS in 2024;
- Pursuant to the business performance results 2024 and the business plan 2025.

The Board of Directors of Nha Be Garment Corporation - JSC respectfully submits to the General Meeting of Shareholders for approval the report on remuneration payment to members of the BoD and the BoS in 2024 and the remuneration plan for 2025 as follows:

### I. Report on Remuneration for the BoD and the BoS in 2024:

No.	Position	Planned Remuneration under GMS Resolution		Actual Remuneration paid	
		No. of Persons	Amount	No. of Persons	Amount
1	Board of Directors	05	612,000,000	05	612,000,000
2	Board of Supervisors	03	216,000,000	03	216,000,000
	<b>Total</b>	<b>08</b>	<b>828,000,000</b>	<b>08</b>	<b>828,000,000</b>

### II. Remuneration Payment Plan for the BoD and the BoS in 2025:

The proposed remuneration for the Board of Directors and the Board of Supervisors in 2025 is equal to the remuneration paid in 2024.:

No.	Position	No. of Persons	Planned Monthly Remuneration	Total Annual Planned Remuneration for 2024
1	Board of Directors	05	51,000,000	612,000,000
2	Board of Supervisors	03	18,000,000	216,000,000
	<b>Total</b>	<b>08</b>	<b>69,000,000</b>	<b>828,000,000</b>

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

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



PHAM PHU CUONG



**PROPOSAL**

*V/v: Continued implementation of the plan for public offering of convertible bonds and  
Approval for listing of publicly offered bonds*

**To: General Meeting of Shareholders of Nha Be Garment Corporation – 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;
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- The Charter on Organization and Operation of Nha Be Garment Corporation – Joint Stock Company (“the Company”);
- Resolution of the General Meeting of Shareholders No. 03/2024/NQ-ĐHĐCĐ dated October 31, 2024 approving the plan for public offering of convertible bonds and the listing of publicly offered bonds;
- Resolution of the Board of Directors No. 09/2025/NQ-HĐQT dated March 05, 2025 approving the implementation of the plan for public offering of convertible bonds; detailed plan on the use of proceeds from the public offering of convertible bonds.

The Board of Directors (“BoD”) of Nha Be Garment Corporation – Joint Stock Company respectfully submits to the General Meeting of Shareholders (“GMS”) for approval of the continued implementation of the Company's plan to offer convertible bonds to the public as follows:

1. To continue the implementation of the plan for public offering of convertible bonds as approved by the General Meeting of Shareholders in Resolution No. 03/2024/NQ-ĐHĐCĐ dated 31/10/2024. The GMS authorizes the BoD to organize the implementation and decide on necessary matters to proceed with the plan for public offering of convertible bonds.
2. To approve the registration of all publicly offered bonds of Nha Be Garment Corporation – Joint Stock Company with the Vietnam Securities Depository and Clearing Corporation in accordance with the Resolution No. 03/2024/NQ-ĐHĐCĐ dated 31/10/2024 of the GMS and in compliance with applicable laws.
3. To approve the listing registration of the bonds at the Hanoi Stock Exchange for all bonds publicly offered by Nha Be Garment Corporation – Joint Stock Company as approved by the GMS in Resolution No. 03/2024/NQ-ĐHĐCĐ dated 31/10/2024 in accordance with legal regulations.

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

Sincerely./.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**PHAM PHU CUONG**



Ho Chi Minh City, June 13, 2025

**PROPOSAL*****Re: Amendments and Supplements of the Charter of Nha Be Garment Corporation – JSC*****To: The General Meeting of Shareholders of Nha Be Garment Corporation – JSC**

- 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 No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the amendment and supplementation of the Company's Charter as follows:

No.	Current Charter Provision	Proposed Amendment/Supplement	Reason and Legal Basis
1.	Article 1. Interpretation of Terms: c. "Law on Enterprises" means <i>Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020.</i>	Article 1. Interpretation of Terms: c. "Law on Enterprises" means <i>Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and its amended and supplemented versions.</i>	Pursuant to Law No. 03/2022/QH15 amending and supplementing a number of articles of the 2020 Law on Enterprises.
2.	Article 17. Change of Rights 1. Any change or cancellation of special rights attached to a class of preferred shares shall be valid when approved by shareholders representing at least 65% of the total voting shares <i>of all shareholders attending the meeting.</i>	Article 17. Change of Rights 1. Any change or cancellation of special rights attached to a class of preferred shares shall be valid when approved by shareholders representing at least 65% of the total voting shares <i>of all shareholders present and voting at the meeting.</i>	Amended to comply with Clause 5, Article 7 of Law No. 03/2022/QH15 amending and supplementing a number of articles of the 2020 Law on Enterprises.





No.	Current Charter Provision	Proposed Amendment/Supplement	Reason and Legal Basis
3.	<p>Article 18. Convening the General Meeting of Shareholders, Meeting Agenda, and Notice of Meeting</p> <p>4. ...Proposals must clearly state the shareholder's name, contact address, nationality, <u><i>citizen identification number, identity card, passport, or other</i></u> valid legal documents for individual shareholders; name, enterprise code or <u><i>establishment decision number</i></u>, and head office address for institutional shareholders; the number of shares held by type; and the matters proposed to be included in the meeting agenda.</p>	<p>Article 18. Convening the General Meeting of Shareholders, Meeting Agenda, and Notice of Meeting</p> <p>4. ...Proposals must clearly state the shareholder's name, contact address, nationality, <u><i>legal identity document number</i></u> for individual shareholders; name, enterprise code or <u><i>legal documentation number</i></u>, and head office address for institutional shareholders; the number of shares held by type; and the matters proposed to be included in the meeting agenda.</p>	<p>Compliant with the 2020 Law on Enterprises and aligned with practical realities (identity cards CMND—are no longer valid as of January 01, 2025).</p>
4.	<p>Article 21. Conditions for Approval of Resolutions of the General Meeting of Shareholders</p> <p>1. A resolution on the following matters shall be approved if voted in favor by shareholders representing at least 65% of the total voting shares <i>of all shareholders attending the meeting</i>, except for cases stipulated in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises: [...]</p> <p>f) <u><i>Extension of the Company's operation</i></u></p> <p>2. Other resolutions shall be approved when voted in favor by shareholders representing more than 50% of the total voting shares <i>of all shareholders attending the meeting</i>, except for cases stipulated in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Law on Enterprises;</p>	<p>Article 21. Conditions for Approval of Resolutions of the General Meeting of Shareholders</p> <p>1. A resolution on the following matters shall be approved if voted in favor by shareholders representing at least 65% of the total voting shares <i>of all shareholders attending the meeting</i>, except for cases stipulated in Clauses 3, 4, and 6, Article 148 of the Law on Enterprises: [...]</p> <p>f) <u><i>Extension of the Company's operation</i></u></p> <p>2. Other resolutions shall be approved when voted in favor by shareholders representing more than 50% of the total voting shares <i>of all shareholders attending the meeting</i>, except for cases stipulated in Clause 1 of this Article and Clauses 3, 4, and 6, Article 148 of the Law on Enterprises;</p>	<p>Amended to comply with Clause 5, Article 7 of Law No. 03/2022/QH15 amending and supplementing a number of articles of the 2020 Law on Enterprises.</p>



5.	<p>Article 23. Resolutions and Minutes of the General Meeting of Shareholders</p> <p>1. The General Meeting of Shareholders must be recorded in minutes and may be audio recorded or documented and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, and must include the following principal contents: [...]</p> <p>g) The total number of votes on each matter put to a vote, indicating the method of voting, total number of valid and invalid votes, votes in favor, votes against, and abstentions; and the corresponding percentage based <u>on the total number of voting shares of shareholders attending the meeting;</u></p>	<p>Article 23. Resolutions and Minutes of the General Meeting of Shareholders</p> <p>1. The General Meeting of Shareholders must be recorded in minutes and may be audio recorded or documented and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, and must include the following principal contents: [...]</p> <p>g) The total number of votes on each matter put to a vote, indicating the method of voting, total number of valid and invalid votes, votes in favor, votes against, and abstentions; and the corresponding percentage based <u>on the total number of voting shares of shareholders present and voting at the meeting;</u></p>	<p>Amended to align with the revised Article 21. Conditions for Approval of Resolutions of the General Meeting of Shareholders pursuant to Clause 5, Article 7 of Law No. 03/2022/QH15 amending and supplementin g certain provisions of the 2020 Law on Enterprises.</p>
6.	<p>Article 27. Rights and Obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are regulated by law, the Charter of the Corporation, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations: [...]</p> <p>h. Approve contracts for purchase, sale, borrowing, lending, and other contracts or transactions with a value equal to or greater than 35% of the total assets recorded in the latest financial statements of the Corporation <u>and</u> contracts and transactions under the decision-making authority of the General Meeting of Shareholders in accordance with Point d Clause 2 Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises.;</p>	<p>Article 27. Rights and Obligations of the Board of Directors</p> <p>2. The rights and obligations of the Board of Directors are regulated by law, the Charter of the Corporation, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations: [...]</p> <p>h. Approve contracts for purchase, sale, borrowing, lending, and other contracts or transactions with a value equal to or greater than 35% of the total assets recorded in the latest financial statements of the Corporation <u>except</u> for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as stipulated in Point d Clause 2 Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises.;</p>	<p>Amended to comply with Point h, Clause 2, Article 153 of the Law on Enterprises 2020.</p>



The above amendments to the Charter shall take effect upon approval by the General Meeting of Shareholders.

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

Sincerely./.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**PHAM PHU CUONG**





**PROPOSAL**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

***Re: Approval of the plan to issue the shares under the Employee Stock Ownership Program "ESOP"***

**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;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain contents on public offerings, securities issuance, tender offers, share repurchase, registration and delisting of public companies;*
- *The Charter on Organization and Operation of Nha Be Garment Corporation – Joint Stock Company ("the Company");*

The Board of Directors ("BoD") of Nha Be Garment Corporation – Joint Stock Company respectfully submits to the General Meeting of Shareholders ("GMS") for approval of the plan to issue the shares under the Employee Stock Ownership Program ("ESOP") as follows:

1. **Name of stock:** Shares of Nha Be Garment Corporation – Joint Stock Company
2. **Type of stock:** Common shares
3. **Stock code:** MNB
4. **Par value:** 10,000 VND/share
5. **Current charter capital:** 200,000,000,000 VND
6. **Total shares issued:** 20,000,000 shares  
**Of which:**
  - Number of outstanding shares:: 20,000,000 shares
  - Treasury shares: 0 shares
7. **Expected number of shares to be issued:** 1,000,000 shares
8. **Maximum expected issuance value at par:** 10,000,000,000 VND (In words: Ten billion VND)
9. **Issuance ratio (Number of expected shares to be issued/ Number of outstanding shares):** 5%
10. **Purpose of issuance:** Issuance of shares under the Employee Stock Ownership Program.
11. **Issuance recipients:** Members of the Board of Directors, Members of the Board of Supervisors, the Board of Management, the Chief Accountant, managerial positions, and key personnel of Nha Be Garment Corporation – Joint Stock Company.





**12. Criteria:** The criteria for determining the number of shares to be distributed to employees include:

- The position held by the Employee: Members of the Board of Directors, Members of the Board of Supervisors, the Board of Management, the Chief Accountant, managerial positions, and key personnel of Nha Be Garment Corporation – Joint Stock Company;
- The level of contribution to the Company's business operations in 2024;
- The significance of the Department where the employee is working.

**13. Principles for determining the number of shares distributed to each recipient:** The General Meeting of Shareholders shall authorize the Board of Directors to, based on the criteria approved by the GMS, determine the principles for allocating shares to each individual at the time of issuance.

**14. Issuance price:** 10,000 VND/share.

**15. Principle for determining the issuance price:** Equal to the par value.

**16. Transfer restriction:** Shares issued under the ESOP program shall be subject to a 100% transfer restriction for a period of 02 years from the closing date of the issuance.

**17. Handling in case the employee resigns during the transfer restriction period:** Employees participating in the Employee Stock Ownership Program share purchase program who resign before the end of the transfer restriction period must commit to sell the shares back to Nha Be Garment Corporation – Joint Stock Company at a price of 10,000 VND/share.

**18. Implementation time:** After the State Securities Commission of Vietnam (SSC) issues a notice confirming the receipt of the full set of issuance documents, the expected implementation period shall be Quarter III – Quarter IV of 2025.

**19. Capital usage plan:** The entire proceeds from the share issuance shall be used to supplement the Company's working capital for business operations.

**20. Treatment of unsold shares:** The number of shares is not fully subscribed as expected, the General Meeting of Shareholders shall authorize the Board of Directors to offer the unsold shares to other employees, ensuring that the selling price is not lower than 10,000 VND/share. If the Board of Directors cannot find suitable employees, the General Meeting of Shareholders authorizes the Board of Directors to adjust and reduce the total number of shares to be offered in accordance with the actual number of shares distributed.

**21. Commitment to the trading of securities on an organized securities market:** Upon completion of the offering, the General Meeting of Shareholders shall approve and authorize the Board of Directors to carry out procedures for the registration of additional securities with the Vietnam Securities Depository and Clearing Corporation and the registration of additional securities for trading with the Hanoi Stock Exchange.

**22. Approval of charter capital adjustment:** Approval of the amendments to the Charter (charter capital section) and adjustment of the Enterprise Registration Certificate at the competent state authority after receiving the SSC's notice confirming the receipt of the full report on the issuance results.

**23. Authorization to the Board of Directors:**

The General Meeting of Shareholders hereby authorizes the Board of Directors to carry out the following tasks related to the share issuance:

- Proactively prepare and submit the application dossier for the share issuance to the State Securities Commission of Vietnam and other relevant authorities. Concurrently, proactively amend the issuance plan and related documents to reflect the Company's actual circumstances or at the request of the SSC and other competent authorities, or to comply with applicable legal regulations (if any);



- Approve the plan to ensure that the share issuance complies with regulations on foreign ownership ratio in the event that shares are issued to employees who are foreign investors;
- Approve the list of employees eligible to participate in the program, the principles for determining the number of shares to be allocated to each participant, and the implementation time;
- Decide on the handling of shares that are not fully subscribed (if any);
- Develop a detailed capital utilization plan;
- Amend provisions related to charter capital, shares, and stock in the Company's Charter of Organization and Operation after receiving notification from the State Securities Commission of Vietnam (SSC) confirming full receipt of the issuance result report;
- Carry out procedures to amend the Company's enterprise registration details related to the change in charter capital in accordance with the actual results of the offering with the competent state authority after receiving notification from the SSC confirming full receipt of the issuance result report;
- Carry out procedures, tasks, and select an appropriate time to register the additional securities with the Vietnam Securities Depository and Clearing Corporation and register additional trading with the Hanoi Stock Exchange for the number of shares issued under the plan approved by the General Meeting of Shareholders after receiving notification from the SSC confirming full receipt of the issuance result report;
- Depending on specific cases, the Board of Directors may authorize the General Director to perform one or several of the above-mentioned tasks;
- Other matters related to the share issuance under the "ESOP" program.

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

Respectfully./.

**Recipients:**

- Shareholders;
- Board of Directors;
- File Office.BoD.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**PHẠM PHU CUONG**





**PROPOSAL**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**NHA BE GARMENT CORPORATION – JOINT STOCK COMPANY**

***Re: Dismissal of member of the Board of Directors (BoD) and Election of replacement member for the remaining term of term V (2023–2027)***

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter on organization and operation of Nha Be Garment Corporation – Joint Stock Company as approved by the General Meeting of Shareholders;
- Based on the resignation letter submitted by Mr. La Van Tot;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration the contents related to the dismissal and election of replacement member of the BoD for the remaining duration of Term V (2023–2027) as follows:

**1. Dismissal of Member of the Board of Directors:**

The number of members of the Board of Directors of Nha Be Garment Corporation – Joint Stock Company for Term V (2023–2027), as approved by the Annual General Meeting of Shareholders 2023, is 05 members, including: Mr. Pham Phu Cuong, Mr. Nguyen Ngoc Lan, Mr. Doan Minh Duc, Mr. Nguyen Xuan Dong, and Mr. La Van Tot.

On May 21, 2025, the Company received the resignation letter from Mr. La Van Tot from his position as Member of the Board of Directors.

The Board of Directors respectfully submits to the General Meeting of Shareholders for voting and approval of the dismissal of Mr. La Van Tot from his position as Member of the Board of Directors of Nha Be Garment Corporation – Joint Stock Company for the term 2023–2027, effective from June 27, 2025.

**2. Election of Replacement Member of the Board of Directors:**

- Number of additional members to be elected to the Board of Directors: 01 person
- Term of the elected replacement member: the remaining duration of Term V (2023–2027)/.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**PHAM PHU CUONG**



**REGULATIONS ON NOMINATION, SELF-NOMINATION, AND ELECTION  
OF MEMBERS OF THE BOARD OF DIRECTORS OF NHA BE GARMENT CORPORATION –  
JOINT STOCK COMPANY FOR THE REMAINING DURATION OF TERM V (2023–2027)  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

- 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 and its guiding documents;
- Pursuant to the Charter on organization and operation of Nha Be Garment Corporation – Joint Stock Company;

The Organizing Committee of the General Meeting hereby announces the Regulations on Nomination, Self-nomination, and Election of Members of the Board of Directors for the remaining duration of the 2023–2027 term at the Annual General Meeting of Shareholders 2025 as follows:

**Article 1. Principles and Eligible Voters for the Election**

**1. Election Principles:**

- The election shall be conducted in accordance with the law, the Company's Charter, and these regulations, ensuring democracy and the legitimate rights of all shareholders.
- The election shall be conducted publicly and directly by secret ballot.

**2. Eligible Voters:**

- Shareholders who own or are authorized to represent ownership of voting shares as per the list finalized by the Vietnam Securities Depository on May 30, 2025.

**Article 2. Criteria and Conditions for Members of the Board of Directors**

▪ **Criteria and conditions for serving as a Member of the Board of Directors:**

Members of the Board of Directors must meet the criteria and conditions stipulated in Clauses 1 and 2, Article 155 of the Law on Enterprises and the following criteria:

- If the person is not a shareholder, he/she must possess professional qualifications, experience, organizational and business management capability, and expertise in the principal business lines of the Company;
- Must be in good health, possess good moral character, be honest, upright, and have knowledge of the law.;

*(Excerpt from Article 25 – Charter of Nha Be Garment Corporation – Joint Stock Company)*

**Article 3. Nomination of BoD Candidates and Number of Members to Be Elected**

▪ **Nomination of Board of Directors Candidates:**

- A shareholder or group of shareholders holding from 10% to less than 20% of the total voting shares is entitled to nominate 01 candidate; from 20% to less than 50% of the total voting shares may nominate 02 candidates; from 50% to less than 65% may nominate 03 candidates; and from 65% or more may nominate the full number of candidates.



- In case the number of nominated and self-nominated candidates remains insufficient as required under Clause 5, Article 115 of the Law on Enterprises, the current Board of Directors shall nominate additional candidates or organize nominations in accordance with the Company's Charter.
- Shareholders or groups of shareholders nominating candidates to the Board of Directors shall submit the nomination form (according to the prescribed template) to the current Board of Directors of the Company before June 17, 2025, to facilitate election preparation and information disclosure in accordance with regulations.
- **Number and Term of Members of the BoD to Be Elected**
- Number of additional members to be elected to the Board of Directors: 01 member
- Term: the remaining duration of Term V (2023–2027)

#### **Article 4. Election Method**

- The election of members of the Board of Directors shall be conducted by secret ballot using the cumulative voting method. Accordingly, each shareholder or authorized representative attending the meeting shall have a total number of votes equal to the number of shares he/she owns (or represents) multiplied by (×) the number of Members of the BoD to be elected.
- Shareholders may cumulate all of their votes for one or several candidates, either by distributing an equal number of votes to each selected candidate, or by allocating all votes to a single candidate, or by allocating different numbers of votes to multiple candidates.

#### **Article 5. Ballot and Voting Procedure:**

##### **1. Voting Ballot:**

- Each shareholder/authorized representative attending the meeting shall be provided with one voting ballot for electing members of the Board of Directors.
- The voting ballot shall be uniformly printed, issued by the Organizing Committee, bear the Company's seal, and indicate the total number of votes according to the shareholder's participation code.
- Shareholders shall fill in the number of votes assigned to each candidate by themselves.

##### **2. Instructions for Completing and Validating Voting Ballots:**

###### **a) A valid voting ballot must meet all of the following conditions:**

- Issued by the Organizing Committee of the General Meeting and stamped with the Company's seal.
- Not torn, crossed out, erased, or altered.
- The total number of votes assigned to the candidates must not exceed the number of votes the shareholder holds.

###### **b) Voting ballots shall be considered invalid in the following cases:**

- Not issued by the Organizing Committee or not bearing the Company's seal.
- The total number of votes assigned to candidates exceeds the number of votes the shareholder or authorized representative is entitled to.
- Contains names not on the official list of nominated candidates approved by the Meeting, or has been crossed out, erased, or altered.
- The number of elected candidates exceeds the allowed number of positions.





- Invalid voting ballots shall not be counted in the election results.

**c) *Instructions for filling out the voting ballot:***

- To vote for a candidate, the shareholder/authorized representative shall write the number of votes in the “Number of Votes” column corresponding to the candidate’s name.
- If allocating all votes to one candidate or equally among several candidates, the shareholder/authorized representative shall tick the box “Equal Vote Allocation” next to the respective candidate(s). In this case, all votes will be allocated to one candidate (if only one box is ticked) or evenly distributed among the selected candidates (if multiple boxes are ticked).
- If allocating votes unequally among candidates, the shareholder/authorized representative must clearly write the specific number of votes in the “Number of Votes” column for each selected candidate.
- If both the “Equal Vote Allocation” box is ticked and a specific number is written in the “Number of Votes” column, the number written in the “Number of Votes” column shall prevail.
- The total number of votes a shareholder/authorized representative assigns to all candidates must not exceed the total voting rights held (calculated by multiplying the number of shares by the number of members to be elected).
- In case of an error or mistake, the shareholder may request a new voting ballot from the Election Committee, provided the mistaken ballot has not been placed into the ballot box.

**Article 6. Vote Counting Committee, Voting and Vote Counting Principles**

- Vote Counting Committee
  - The Vote Counting Committee shall be nominated by the Chairperson and approved by the General Meeting of Shareholders through voting;
  - The Vote Counting Committee shall be responsible for:
    - + Presenting brief resumes of the candidates;
    - + Distributing voting ballots;
    - + Counting the votes;
    - + Announcing the vote counting results;
  - Members of the Vote Counting Committee shall not be included in the list of nominated or self-nominated candidates for the Board of Directors.
- Voting and Vote Counting Principles:
  - The Vote Counting Committee shall inspect the ballot box in the presence of shareholders.
  - Voting shall begin once the voting ballots are distributed to shareholders and end when the last shareholder casts their vote into the ballot box.
  - Vote counting shall be conducted immediately after voting concludes and must be supervised by the shareholders’ representatives and the Secretary Committee.
  - The vote counting results shall be recorded in minutes and announced by the Head of the Vote Counting Committee before the General Meeting.

**Article 7. Election Principles for Successful Candidates**

- The elected members of the Board of Directors shall be those who receive the highest number of votes, ranked in descending order, starting from the candidate with the most votes until the required number of Members of the BoD is reached.



- In the event that two or more candidates receive the same number of votes, the General Meeting of Shareholders shall conduct a re-vote among those candidates to determine the one(s) with higher votes.
- If the number of elected members is still insufficient, the General Meeting shall proceed with a second round of voting among the remaining candidates.

#### **Article 8. Preparation and Announcement of the Vote Counting Minutes**

- After the vote counting process, the Vote Counting Committee must prepare the Minutes of Vote Counting;
- The contents of the Minutes shall include: the total number of shareholders attending the meeting; the total number of shareholders who cast votes; the percentage of voting rights of shareholders who voted compared to the total voting rights of those attending; the number and percentage of valid votes, invalid votes, and blank ballots; and the number and percentage of voting rights received by each candidate for the Board of Directors;
- The full text of the Vote Counting Minutes must be announced before the General Meeting;
- The voting ballots shall be sealed and archived at the Company's Office. The sealed package must bear the signatures of the Head of the Vote Counting Committee, the Representative of Shareholders, and the Secretary Committee.

#### **Article 9. Settlement of Complaints Regarding Voting and Vote Counting**

- In the event that, after the election results have been announced, a shareholder submits a complaint or a request to re-verify the voting results, the Board of Supervisors shall directly conduct the verification. If any intentional error or fraud in the vote counting process is discovered, the Vote Counting Committee shall be liable for all costs incurred due to the need to organize a re-election.
- Any complaints related to the voting and vote counting (if any) shall be resolved by the Chairperson of the meeting and recorded in the minutes of the General Meeting of Shareholders.

#### **Article 10. Implementation Provisions**

- This Regulation consists of 10 articles and shall be submitted for voting and approval prior to the General Meeting of Shareholders to proceed with the election.
- This Regulation shall take effect immediately upon approval by the General Meeting of Shareholders of Nha Be Garment Corporation – Joint Stock Company.

*Ho Chi Minh City, June 06, 2025*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**PHAM PHU CUONG**



**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom – Happiness**

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**MINUTES OF VOTE COUNTING**

**CONTENTS OF THE GENERAL MEETING OF SHAREHOLDERS 2025**

**NHA BE GARMENT CORPORATION - JOINT STOCK COMPANY**

At 10:40 AM on June 27, 2025, at the Hall of Nha Be Garment Corporation, located at No. 04 Ben Nghe Street, Tan Thuan Dong Ward, District 7, Ho Chi Minh City.

**I/- COMPOSITION OF THE VOTE COUNTING COMMITTEE:**

- Mr. : Mai Van Hoang Dung – Head of the Committee.
- Mr. : Dang Minh Tuyen – Member.
- Mr. : Phan Van Hai – Member.

Together proceed with the vote counting for the contents of the Annual General Meeting of Shareholders 2025 of Nha Be Garment Corporation – JSC.

**II/- VOTE COUNTING RESULTS:**

Content	Number of Ballots	Corresponding Shares	Percentage of Charter Capital
1- Ballots distributed to shareholders	33	18,978,938	99,31%
2- Ballots returned			
3- Ballots not returned	0	0	0 %
4- Invalid ballots	0	0	0 %

**IV/- VOTING RESULTS ON THE CONTENTS:**

**1. Approval of the business performance report 2024:**

- Number of shares that approved : 18,978,938 shares Accounts for: 100 %
- Number of shares that disapproved : 0 shares Accounts for: 0 %
- Number of shares that abstained : 0 shares Accounts for: 0 %

**2. Approval of the report on plans and implementation solutions 2025:**

- Number of shares that approved : 18,978,938 shares Accounts for: 100 %
- Number of shares that disapproved : 0 shares Accounts for: 0 %
- Number of shares that abstained : 0 shares Accounts for: 0 %

**3. Approval of the report on the activities of the Board of Directors in 2024 and strategic orientation for 2025:**

- Number of shares that approved : 18,978,938 shares Accounts for: 100 %
- Number of shares that disapproved : 0 shares Accounts for: 0 %
- Number of shares that abstained : 0 shares Accounts for: 0 %





**4. Approval of the report of the Board of Supervisors on the supervision of business operations, financial statements for the year 2024, and the activity plan for the year 2025:**

- Number of shares that approved	:	18,978,938 shares	Accounts for: 100 %
- Number of shares that disapproved	:	0 shares	Accounts for: 0 %
- Number of shares that abstained	:	0 shares	Accounts for: 0 %

**5. Approval of the proposal for the approval of the audited separate and consolidated financial statements for the year 2024:**

- Number of shares that approved	:	18,978,938 shares	Accounts for: 100 %
- Number of shares that disapproved	:	0 shares	Accounts for: 0 %
- Number of shares that abstained	:	0 shares	Accounts for: 0 %

**6. Approval of the proposal on the selection of an independent auditor to audit the financial statements for 2025:**

- Number of shares that approved	:	18.978.938 shares	Accounts for: 100 %
- Number of shares that disapproved	:	0 shares	Accounts for: 0 %
- Number of shares that abstained	:	0 shares	Accounts for: 0 %

**7. Approval of the profit distribution plan, appropriation to funds, and dividend payment for 2024:**

- Number of shares that approved	:	18,978,938 shares	Accounts for: 100 %
- Number of shares that disapproved	:	0 shares	Accounts for: 0 %
- Number of shares that abstained	:	0 shares	Accounts for: 0 %

**8. Approval of the projected profit plan, appropriation to funds, and dividend payment for 2025:**

- Number of shares that approved	:	18,978,938 shares	Accounts for: 100 %
- Number of shares that disapproved	:	0 shares	Accounts for: 0 %
- Number of shares that abstained	:	0 shares	Accounts for: 0 %

**9. Approval of the proposal on the finalization of remuneration for the Board of Directors and the Board of Supervisors 2024, the remuneration payment plan for the Board of Directors and the Board of Supervisors for 2025:**

- Number of shares that approved	:	18,978,938 shares	Accounts for: 100 %
- Number of shares that disapproved	:	0 shares	Accounts for: 0 %
- Number of shares that abstained	:	0 shares	Accounts for: 0 %

**10. Approval of the proposal on the continued implementation of the plan for public offering of convertible bonds and the approval of listing of publicly offered bonds:**

- Number of shares that approved	:	18,978,938 shares	Accounts for: 100 %
- Number of shares that disapproved	:	0 shares	Accounts for: 0 %
- Number of shares that abstained	:	0 shares	Accounts for: 0 %

**11. Approval of the Proposal on the Amendments and Supplements to the Charter of the Company:**

- Number of shares that approved	:	18,978,938 shares	Accounts for: 100 %
- Number of shares that disapproved	:	0 shares	Accounts for: 0 %
- Number of shares that abstained	:	0 shares	Accounts for: 0 %



**12. Approval of the proposal on the share issuance plan under the employee stock ownership plan “ESOP”**

- |                                     |   |                   |                     |
|-------------------------------------|---|-------------------|---------------------|
| - Number of shares that approved    | : | 18,978,938 shares | Accounts for: 100 % |
| - Number of shares that disapproved | : | 0 shares          | Accounts for: 0 %   |
| - Number of shares that abstained   | : | 0 shares          | Accounts for: 0 %   |

**13. Approval of the proposal on the dismissal of mr. la van tot from the position of member of the Board of Directors for the 2023–2027 term as from 27/06/2025 and the election of an additional member to the Board of Directors for the remaining period of term v (2023–2027)**

- |                                     |   |                   |                     |
|-------------------------------------|---|-------------------|---------------------|
| - Number of shares that approved    | : | 18,978,938 shares | Accounts for: 100 % |
| - Number of shares that disapproved | : | 0 shares          | Accounts for: 0 %   |
| - Number of shares that abstained   | : | 0 shares          | Accounts for: 0 %   |

The minutes were concluded at 10:50 a.m. on the same day and were read aloud to all attendees..

**ON BEHALF OF  
THE VOTE COUNTING COMMITTEE  
HEAD OF THE COMMITTEE**

**MAI VAN HOANG DUNG**

**ON BEHALF OF  
THE BOARD OF DIRECTORS**



**PHAM PHU CUONG**





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*Ho Chi Minh City, June 27, 2025*

**REPORT ON BOARD OF DIRECTORS ELECTION RESULTS  
NHA BE GARMENT CORPORATION - JOINT STOCK COMPANY  
FOR THE REMAINDER OF TERM V (2023-2027)**

Today, at 10:30 AM on June 27, 2025, at the headquarters of Nha Be Garment Corporation - Joint Stock Company, the Election Committee conducted the vote counting for the election of Board of Directors members of Nha Be Garment Corporation - Joint Stock Company for the remaining term of Term V with the following contents:

**I – PARTICIPANTS:**

1. Election Committee comprises:

– Mr. Mai Van Hoang Dung	Head of Board
– Mr. Dang Minh Tuyen	Member
– Mr. Phan Van Hai	Member

2. Vote Counting Supervision:

– Mr. Phan Van Hai	Representative of the Supervisory Board
– Ms. Do Thi Thuy	Representative of the Secretariat
– Ms. Le Thi Ha Chi	Representative of Shareholders

**II – Vote Counting Process:**

Pursuant to the Election Regulations for Members of the Board of Directors of Nha Be Garment Corporation - Joint Stock Company, approved by the General Meeting of Shareholders, the Election Committee proceeded to conduct its work, yielding the following results:

**1. Shareholders & Number of Shares Attending:**

	<b>Number of Shareholders</b>	<b>Number of shares owned and represented</b>
Total Number of Attending Shareholders	33	18,978,938
Total Number of Shareholders Present for Voting	33	18,978,938
Total Number of Shareholders Absent at the Time of Voting	33	18,978,938





## 2. Board of Directors Election Ballots:

- Total number of ballots issued: 33
- Total number of ballots collected: 33
- Total number of valid ballots: 33
- Total number of valid shares: 18.978.938
- Total number of invalid ballots: 0
- Total number of invalid shares: 0

## 3. Vote counting results:





### 3.1 List of nominees for the Board of Directors and vote counting results:

Full Name	Number of Confidence Votes	Approval Rate (%)
1. Nguyen Huu Tam	18,978,938	100%

Pursuant to the Election Regulations, Mr. Nguyen Huu Tam was elected to the Board of Directors of Nha Be Garment Corporation - Joint Stock Company for the remainder of the 5th term (2023-2027) with 18,978,938 affirmative votes, representing 100%.

The above constitutes the complete report on the results of the supplementary election for Board of Directors Members of Nha Be Garment General Corporation for the remaining term of Tenure V (2023 – 2027)

We respectfully submit this report to the entire General Assembly.

 BOARD OF DIRECTORS CHAIRMAN		VOTE COUNTING COMMITTEE	
PHAM PHU CUONG		MAI VAN HOANG DUNG	
SUPERVISORY BOARD			
REPRESENTATIVE OF THE SUPERVISORY BOARD	DELEGATION SECRETARY REPRESENTATIVE	SHAREHOLDER REPRESENTATIVE	
			
PHAN VAN HAI	DO THI THUY	LE THI HA CHI	