

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

Dear: SHAREHOLDERS OF HUNG YEN GARMENT CORPORATION – JSC

The Board of Directors of Hung Yen Garment Corporation - JSC respectfully invites shareholders to attend the Annual General Meeting of Shareholders 2026 as follows:

1. Time of the Congress: 8:30 AM, April 22, 2026.

2. Location: At the meeting hall of Hung Yen Garment Corporation - Joint Stock Company.

Address: No. 8 Bach Dang Street, Pho Hien Ward, Hung Yen Province.

3. Eligibility requirements for the meeting: Shareholders owning shares of Hung Yen Garment Corporation - JSC as of the shareholder list closing date of March 25, 2026, or legally authorized representatives of the shareholders.

4. Agenda of the General Meeting: Report summarizing the production and business tasks for 2025 and the production and business direction for 2026 by the Board of Directors; Reports of the Board of Directors and the Supervisory Board for 2025; Profit distribution plan for 2025 and other issues related to the production and business activities of Hung Yen Garment Corporation - Joint Stock Company under the authority of the General Meeting of Shareholders for approval.

5. Shareholders/authorized representatives attending the General Meeting of Shareholders are requested to present the following documents:

- Meeting invitation (if any);
- National ID card/Citizen ID card or passport;
- Letter of authorization (if attending on behalf of someone else)

Shareholders are responsible for their own travel and accommodation expenses....


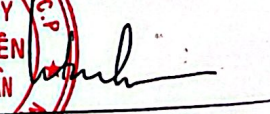
6. Documents related to the Congress:

Documents related to the General Meeting are posted on the website: <http://hugaco.vn>, under the section: Shareholder Relations.

- To ensure the smooth organization of the General Meeting, we kindly request that shareholders register their attendance by phone before 4 PM on April 15, 2026: 0221.3862 239 – 0221.35515040.
- This notice serves as a substitute for the Meeting Invitation in case Shareholders have not yet received the Meeting Invitation.

Best regards!

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



Le Tien Trung



HUNG YEN GARMENT CORPORATION - JSC

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hung Yen,...../...../ 2026

LETTER OF AUTHORIZATION

Subject: Attending the 2026 Annual General Meeting of Shareholders

Hung Yen Garment Corporation – JSC

1. AUTHORIZING PARTY:

Name of individual/organization granting authorization.....

ID Card/Passport/Business Registration Number:.....

issued date..... in.....

Address:.....

Phone number:.....

Number of common shares owned :(In writing:.....)

2. AUTHORIZED PARTY:

Authorized individual/organization name:.....

ID Card/Passport/Business Registration Number:.....

issued date..... in.....

Address:.....

Phone number:.....

3. AUTHORIZATION CONTENT:

The authorized party is responsible for exercising the shareholder rights and obligations of the authorizing party as stipulated in the Notice of Invitation to the 2026 Annual General Meeting of Shareholders of Hung Yen Garment Corporation - JSC, with respect to all shares listed in this document.

The authorized party is responsible for presenting this document along with their ID card/Citizen Identity Card or Passport upon request from Hung Yen Garment Corporation - JSC and may not re-authorize a third party.

This power of attorney is effective from the date of signing and expires upon the closing of the 2026 Annual General Meeting of Shareholders of Hung Yen Garment Corporation - JSC.

We are fully responsible for the content of this document and commit to strictly comply with all current laws and regulations of Hung Yen Garment Corporation - JSC..

AUTHORIZED PARTY

(Sign, clearly state full name and title - affix seal if it is an organization)

AUTHORIZING PARTY

(Sign, clearly state full name and title - affix seal if it is an organization)



PROGRAMME

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

HUNG YEN GARMENT CORPORATION – JOINT STOCK COMPANY

No	PROGRAMME
1	- Welcoming delegates
2	- Flag ceremony - Statement of purpose, introduction of delegates
3	- Election of the Presidium and Secretary of the Congress - Approval of the regulations for attending the Congress
4	- Report on the composition of shareholder representatives
5	- Through the congress program
6	- Report on business performance in 2025 - Directions and tasks for production and business in 2026
7	- Report on the activities of the Supervisory Board in 2025
8	- Board of Directors' Report 2025 - Issues requiring a vote: Profit distribution for 2025; business production plan for 2026; ...
9	- Group leader delivers a speech
10	- Speech, acceptance of assignment
11	- Through the Resolution of the Annual General Meeting of Shareholders in 2026
12	- Closing



Hung Yen, March 30, 2026

PART I RESULTS OF TASK IMPLEMENTATION IN 2025

I- GENERAL SITUATION

In 2025, the global economy experienced a year of instability, particularly with the US implementing retaliatory tariffs against many countries worldwide and escalating geopolitical conflicts. Most economies around the world experienced lower-than-expected growth; consumers continued to reduce spending on non-essential items, including textiles and garments. The trends of "sustainable fashion" and "recycled fashion" directly impacted Vietnam and its garment industry, specifically:

- Businesses now have limited access to large orders, primarily receiving small orders with short delivery times and increasingly high quality requirements.
- Processing fees decreased, logistics costs continued to rise, and electricity prices increased, leading to higher input costs for businesses and reducing the competitiveness of Vietnamese textile and garment exporters in the region.

However, Hung Yen Garment Corporation, after 60 years of construction and development, has become a brand, building trust with customers, fostering harmonious labor relations, and enjoying prestige with the local government. With a proactive, creative, united, and flexible spirit, along with the close guidance of the Board of Directors and the Management Board, the Corporation overcame difficulties in 2024, stabilized production and business operations, performed well in all aspects of its work, and achieved the results projected at the beginning of the year.

BUSINESS PERFORMANCE RESULTS FOR 2025

I- Basic indicators

1- Production and Business Results

No	Item	Unit	Implemented in 2024	Plan 2025	Implemented in 2025	Compare the ratios %	
						5=4/3	6=4/2
		<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>		
1	Revenue	USD	20,144,088	17.500.000	19.815.854	113,2%	98,4%
2	Sales revenue	Million VND	678,363	616.000	789.337	128,1%	116,4%
3	Profit before tax	Million VND	73,238	50.000	93.728	187,4%	128%
4	Average income per person per month	VND	12,000,000	12.500.000	13.400.000	107,2%	111,7%
5	Pay into the budget	Million VND	17,881		24.168		135%
6	Investing in equipment and	Million VND	27,143	45.000	44.915	99,8%	163,8%

	repairing the factory...)						
7	Average labor	Person	1,850	1.780	1.750	98,3%	94,6%

2- Income and living standards:

In 2025, employee income improved (an 11.7% increase compared to 2024).

- Employees received full benefits, including bonuses, allowances, and subsidies as in previous years (higher than stipulated by law).

- Birthday celebrations, company outings, and trips for employees were maintained.

- Continued attention and care were given to the company's young children. The kindergarten was fully equipped with facilities and learning materials meeting industry standards for teaching and caring for children from 12 months old and up. Children of employees attending the kindergarten received free tuition and a 50% subsidy on meals; school staff and teachers continued to receive training and were added to the workforce.

- In 2025, the Corporation will reward 442 children of employees who achieved high academic results and organize Mid-Autumn Festival and Children's Day gift-giving events for them, totaling 350 million VND..

3- Marketing and customer service.

2025 was a very challenging year in terms of market conditions, but thanks to its reputation for quality, timely delivery, and strong customer relationships, the company has maintained stability in both its customer base and market share.

4- Investment work:

The company has focused on investing in new equipment to meet the diverse product and customer demands, thereby retaining orders.

In 2025, the company will continue to repair and renovate its factory system to make it more spacious, clean, and aesthetically pleasing, meeting customer expectations and improving the facilities and working environment for its employees.

5- Training

Thanks to the sound direction of the Board of Directors and the decisive involvement of the company's leadership in the need to change the mindset of middle management, change the industrial work style, and improve the awareness of employees in the new phase, in 2025, the company opened a training course for middle managers and team leaders, achieving positive results. This changed the perspective and working methods of the management team from team leaders upwards, contributing to a fresh approach in labor and production management within the company, creating a friendly and efficient working environment where everyone in the company is united in pursuing common goals for the benefit of employees, shareholders, and the state.

The company continues to focus on training and developing successor personnel at all levels, from team leaders and group leaders to middle and senior management, to supplement and replace existing staff. The company continues to classify and train employees, reorganize production to optimize the existing

workforce, and continuously attract new workers through the company's superior policies.

6- Union activities and other work

Based on the directives of the Vietnam Textile and Garment Trade Union, the Executive Committee of the Corporation's Trade Union successfully organized the 21st Congress of the Trade Union, term 2025-2030, in accordance with the guidelines.

It promptly and effectively implemented resolutions of trade unions at all levels; performed its functions and duties well. It coordinated the organization of emulation movements to promote labor and production, cultural and sports movements, especially the "Lifelong Learning" movement.

In summary of the emulation movement in 2025, the entire Corporation had:

- 80 people awarded the title of Emulation Soldier at the grassroots level.
- 99 people awarded the title of Excellent Worker at the Corporation level.
- 277 people awarded the title of Advanced Worker.
- It is proposed that awards be given to 4 collectives and 6 individuals with outstanding achievements in 2025..

Based on these achievements, Hung Yen Garment Corporation was awarded a commendation in 2025:

- The Party Committee was classified as a clean, strong Party Committee with outstanding achievements, and received a commendation from the Hung Yen City Party Committee.
- The Corporation received a Certificate of Merit from the Ministry of Labour, Invalids and Social Affairs for "Having effectively implemented labor laws and cared for the material and spiritual well-being of workers" in 2025.
- The Corporation's Trade Union received an Excellent Emulation Flag from the Vietnam Textile and Garment Trade Union.
- The Corporation received a Certificate of Merit for outstanding achievements in the "All People Protect National Security" movement in 2025.
- The Corporation received the "Outstanding Enterprise for Workers" award at the national level in 2025, the 7th industry-level award in 2025, and commendations from other organizations.

PART II
DIRECTIONS AND TARGETS
AND SOLUTIONS IN 2026

I/- GENERAL SITUATION:

- The global economy enters 2026 amidst unpredictable fluctuations and is deeply affected by geopolitical developments in the Middle East between the US, Israel, and Iran, which have caused negative repercussions for the global economy. These include rising oil prices, increased shipping costs, financial instability, inflation risks, and disruptions to global supply chains.

- The US government's temporary 10% tariff, in effect for 150 days, could lead to even higher import tariffs on Vietnamese textiles and garments that use raw materials and components manufactured in China for export to the US.

- Some emerging textile and garment export countries with advantages in labor and low labor costs, such as India and Bangladesh, are still prioritizing expanding export markets, attracting foreign investment, and securing textile and garment orders, which are Vietnam's strengths; some Southeast Asian countries also prioritize developing the textile and garment industry. Therefore, international competition will continue to be a significant challenge for the Vietnamese textile and garment industry in general and our corporation in particular.

- Many large foreign textile and garment corporations have invested in new, large-scale production facilities in Vietnam over the past year, investing comprehensively from yarn - weaving - finishing to garment manufacturing to take advantage of the trade agreements that Vietnam has signed with other countries. - Việc giữ tỷ giá tiền Việt nam cao so với đồng đô la Mỹ trong khi các nước xuất khẩu Dệt-May trong khu vực điều chỉnh đồng tiền quốc gia của họ yếu hơn dẫn đến hàng Việt Nam trở nên đắt đỏ hơn so với các Quốc gia đang cạnh tranh với Việt Nam trong mọi ngành xuất khẩu.

- Labor competition within and between industries will become increasingly fierce (especially in Hung Yen province) in the coming period.

- Vietnam's participation in free trade agreements with countries and groups of countries also brings new challenges to businesses, as they must compete with businesses from other countries right on their home turf, innovate in infrastructure investment, and overcome barriers to meet new requirements when participating in deep and broad integration. In addition, because Vietnam's textile and supporting industries are not yet developed proportionally, we will still face difficulties in taking advantage of the opportunities that free trade agreements will bring in the future.

- The fight against climate change, in which Vietnam is a responsible member, requires businesses to invest in meeting the demand for green and clean

consumption, reducing greenhouse gas emissions in key markets such as the US and EU. The increasingly stringent requirements will significantly impact the prospects for orders, processing prices, and input costs in the coming period.

- Logistics costs in Vietnam are excessively high and not uniformly managed. Costs increase annually, and new expenses arise, leading to high input costs for businesses and reducing the competitiveness of Vietnamese businesses compared to other countries in the region.

- The cost of raw materials tends to increase sharply, fuel and energy costs are continuously rising over the years, and labor and social insurance costs are increasing while processing prices cannot increase correspondingly, which will greatly affect the Company's financial indicators in 2026.

- The increasing development of e-commerce is changing traditional transactions, demanding increasingly higher product quality; the time for research and production of products, and bringing products to consumers, is becoming shorter, forcing businesses to constantly compete in innovation in management thinking, technology, improving productivity and product quality, constantly changing and renewing themselves to adapt to the shrinking business of traditional customers, and seeking new, more suitable customers.

- The negative impact of political conflicts in the Middle East, Russia-Ukraine, and political instability in many countries and regions directly affect global trade and circulation. Inflation has not decreased as expected, and tax policies and trade barriers in the Company's main markets such as the EU and the US have led to tighter spending, reducing demand for textiles and garments in these markets. This has resulted in a persistent shortage of orders in 2026, and processing prices have not met expectations in a fiercely competitive environment.

Although facing many difficulties and challenges in 2026, building on the successes of recent years, seizing opportunities, and overcoming difficulties, Hung Yen Garment Corporation is still developing a production, business, and livelihood plan with the highest determination.

II/- BASIC INDICATORS

1- Production and business targets:

- *Total sales revenue and income:* 715 billion VND.
- *Profit before tax:* 70 billion VND.
- *Pay into the budget:* 15 billion VND.
- *Average labor force during the year:* 1.730 persos.
- *Average income per person per month:* 14.000.000 VND or more.
- *Wage fund is allocated from production revenue (CM):* From 60% to 65%.

2- Invest:

- Investing in equipment and technology upgrades, and software;
- Repairing the cutting workshop, finishing area, warehouse, etc.

Total estimated investment value: approximately 45 billion VND

3- Life:

- + Average workforce during the year: 1,730 people.
- + Total income of employees: 14,000,000 VND/month, including:
 - Monthly salary: 11,500,000 VND
 - Major holidays: 500,000 VND/day.
 - Other holidays: 200,000 VND/day.
 - Lunar New Year: On average, it's 2 months' salary.
 - Sightseeing and vacation: Average 500,000 VND/person/year.
- + Wedding: 1,000,000 VND/person.
- + Funeral: 1,000,000 VND/person + Wreath.
- + Birthday: 200,000 VND/person + Gift.
- + Retirement gift: 3 months' salary + 1,000,000 VND per person.
- Accepting children of employees aged 12 months and older into daycare centers, waiving all tuition fees and 50% of meal costs; providing a subsidy of VND 100,000 per child for employees with children under 60 months old.
- Providing housing assistance for new employees: for the first 3 months..

4- Social work, contributions and community support: 3.0 billion VND.

The above amount will be raised from employee contributions and other funds of the Corporation.

II- OBJECTIVES AND SOLUTIONS

1. Regarding marketing activities:

In the immediate future, it is necessary to promote and encourage workers to focus intensely on production to take advantage the US's temporary 150-day tariff policy.

After 150 days, when the US concludes its investigation under Section 301 on unfair trade practices, there is a high risk that the US will impose tariffs on goods transiting through Vietnam. Therefore, it is crucial to closely monitor US actions to prepare countermeasures, negotiate, and share information with customers to maintain market share and stabilize employment for workers.

Continue to maintain and improve relationships with traditional customers and vendors, and continue to seek and develop new customers, including FOB customers, with the goal of FOB accounting for 10% of annual revenue.

Proactively seek customers who use raw materials from Vietnam and countries "friendly" to the US (excluding China), and control the origin of raw materials to avoid risks when the US imposes new tariff policies on goods transiting through Vietnam..

2. Innovation to enhance business competitiveness

Training and upgrading the skills and qualifications of the staff, assigning personnel according to their abilities and job requirements to meet business demands in the new phase, expanding business through the FOB model; training middle-level personnel, improving professional skills, management skills, and foreign language proficiency, especially for senior staff to replace them.

Increasing investment in equipment and technology innovation, applying digital technology and artificial intelligence to management and production to increase labor productivity and product quality.

Investing in equipment and facilities that reduce greenhouse gas emissions, save raw materials and energy, and use environmentally friendly materials.

Adjusting the company's profit margin to suit market conditions to prioritize financial resources for training and equipment upgrades to increase productivity and maintain stable living conditions for employees..

3. Streamline the system, education, and human resource development

Streamline and streamline the production and business system for efficiency; based on a workforce that has been trained and selected to meet the requirements of digital technology management; and utilize advanced equipment and technology.

Focus on building trade union, youth, and women's organizations to combine and strengthen the dissemination of information and education to employees within the enterprise, helping them understand and share the difficulties faced by the enterprise during the challenging period when the US import market has declined due to increased reciprocal tariffs on Vietnamese goods.

Strengthen the education of patriotism, civic responsibility, ownership, industrial work style, discipline, and compliance with the law among employees; build a corporate culture and a spirit of community assistance to contribute to building a workforce that meets the requirements of industrialization and modernization of the country.

Continue to innovate the emulation and reward system; encourage and motivate employees to work diligently in production, constantly developing initiatives and innovations to increase labor productivity and work efficiency.

Effectively applying innovations through a team of technology engineers with an innovation database and designating the application of existing

innovations right from the research, prototyping, and application stages into the production process.

Distinguished delegates of the Congress!

On behalf of the Corporation's Executive Board, I have just presented the Summary Report on Production and Business Activities in 2025 and the Directions and Tasks for 2026.

We look forward to receiving guidance and contributions from distinguished guests and shareholders so that Hung Yen Garment Corporation can continue to develop sustainably.

Thank you very much!

GENERAL DIRECTOR

Pham Thi Phuong Hoa

1/- The operational status of the Supervisory Board:

1. Members and structure of the Supervisory Board:

The Supervisory Board of Hung Yen Garment Corporation – Joint Stock Company consists of 3 members working on a part-time basis, including 1 chairman and 2 members.

2. Remuneration and operating expenses of the Supervisory Board:

The remuneration of the Supervisory Board is implemented in accordance with the resolutions of the annual General Meeting of Shareholders and is presented in the annual financial statements.

The operating expenses of the Supervisory Board in 2025 comply with the internal regulations and rules of the Corporation.

3. Activities of the Supervisory Board:

• In 2025, fulfilling the duties of the Supervisory Board as stipulated by the Enterprise Law and the Corporation's Charter, the Corporation's Supervisory Board carried out the following tasks:

• Monitoring the implementation of resolutions issued by the General Meeting of Shareholders and the Board of Directors, and evaluating the performance of the Corporation's production and business plan.

• Review and audit the quarterly and annual financial statements of the Corporation to ensure the accuracy and transparency of the financial figures in accordance with current Vietnamese accounting standards, accounting regulations, and financial policies.

Hung Yen, March 30, 2026



REPORT SUMMARY OF THE ACTIVITIES OF THE SUPERVISORY BOARD 2025

Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and Law No. 76/2025/QH15 amending and supplementing a number of articles of Enterprise Law No. 59/2020/QH14;

Based on the Charter of Organization and Operation of Hung Yen Garment Corporation - JSC;

Based on the Regulations on Organization and Operation of the Supervisory Board;

Based on the results of production and business activities and the 2025 financial statements of the Corporation audited by An Viet Auditing Company Limited.

On behalf of the Supervisory Board, I would like to report to the Annual General Meeting of Shareholders 2026 on the activities of the Supervisory Board and the results of monitoring the production, business and financial situation of the Corporation in 2025 with the following main contents:

I/- The operational status of the Supervisory Board:

1. Members and structure of the Supervisory Board:

The Supervisory Board of Hung Yen Garment Corporation – Joint Stock Company consists of 3 members working on a part-time basis, including 1 chairman and 2 members.

2. Remuneration and operating expenses of the Supervisory Board:

The remuneration of the Supervisory Board is implemented in accordance with the resolutions of the annual General Meeting of Shareholders and is presented in the annual financial statements.

The operating expenses of the Supervisory Board in 2025 comply with the internal regulations and rules of the Corporation.

3. Activities of the Supervisory Board:

- In 2025, fulfilling the duties of the Supervisory Board as stipulated by the Enterprise Law and the Corporation's Charter, the Corporation's Supervisory Board carried out the following tasks:

+ Monitoring the implementation of resolutions issued by the General Meeting of Shareholders and the Board of Directors, and evaluating the performance of the Corporation's production and business plan.

+ Review and audit the quarterly and annual financial statements of the Corporation to assess the accuracy and reasonableness of the financial figures in accordance with current Vietnamese accounting standards, accounting regulations, and financial policies.



+ Monitoring compliance with the Corporation's information disclosure regulations.

The inspection and monitoring process ensures honesty, prudence, and professional ethics, without hindering the production and business activities of the Corporation.

- In 2025, the Supervisory Board held two meetings, each with full attendance. The meetings focused on approving the Supervisory Board's activity report at the annual General Meeting of Shareholders, and monitoring quarterly, semi-annual, and annual financial statements. During 2025, the Supervisory Board did not receive any requests from shareholders or groups of shareholders holding 5% or more of the shares to review accounting books, other documents, or to conduct audits related to the business operations, management, and administration of the Board of Directors and the General Management Board.

II/- Results of the implementation of some specific tasks in 2025:

1. Oversight of the Board of Directors' activities:

The Board of Directors of the Corporation consists of 5 members, including 1 member who also serves as the General Director of the Corporation.

The Board of Directors has directed and supervised the General Director in carrying out the tasks approved by the General Meeting of Shareholders. Resolutions of the Board of Directors are issued in accordance with the procedures of the Enterprise Law and the Corporation's Charter. All meetings convened by the Board of Directors are attended by all members of the Board of Directors and the Head of the Supervisory Board. Minutes are recorded and signed by all attending members.

In 2025, the Board of Directors was very active, organizing and maintaining regular and extraordinary meetings in a centralized format, mainly discussing the implementation of resolutions of the General Meeting of Shareholders, the strategic development direction of the Corporation, and quarterly production and business plans. Investment plan, procurement of machinery and equipment...

The Board of Directors has provided guidance and direction on several important issues related to production and business activities, such as analyzing and evaluating economic and political fluctuations domestically and internationally, market analysis, product structure, orders, contract prices... in accordance with each stage of the Corporation's development.

The Board of Directors has operated in accordance with its functions and duties, regulations, and in compliance with the Enterprise Law and the Corporation's Charter.

2. Monitoring the activities of the Executive Board:

In 2025, the Executive Board promptly implemented the Board of Directors' resolutions to fulfill the resolutions of the General Shareholders' Meeting. The Executive Board, under its leadership and guidance, operated in accordance with its functions, duties, and regulations, in compliance with the Enterprise Law and the Corporation's Charter.

In 2025, the global economic and political situation was highly unstable; the political conflict between Russia and Ukraine remained unresolved; the Middle East, the Red Sea, and especially the US tariff policies caused significant difficulties for the global economy, ranging from energy issues to inflation, interest rates, and exchange rates. In this context, the Corporation's Executive Board closely monitored the market,

applied flexible policies to the Company's production and business operations, managed and responded promptly to market fluctuations, and strived to overcome difficulties and exceed the revenue and profit targets set by the General Shareholders' Meeting..

3. Results of the Financial Statement Audit:

Based on the assessment of the financial statements and supporting documents provided by the Supervisory Board, the Corporation's 2025 financial statements are prepared in accordance with current Vietnamese accounting standards and regulations.

The company's 2025 financial statements have been audited by An Viet Auditing Company Limited – Hai Phong Branch. The Supervisory Board agrees with the auditor's unqualified opinion. According to the auditor's conclusion: “The financial statements fairly and reasonably reflect, in all material respects, the financial position of Hung Yen Garment Corporation – JSC as of December 31, 2025, as well as the business results and cash flow for the fiscal year ending on the same date, in accordance with Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant legal regulations concerning the preparation and presentation of financial statements.”

Based on the assessment of the financial statements and supporting documents provided by the Supervisory Board, the Corporation has prepared the financial statements with the following performance indicators:

Unit of measurement: million VND

No.	Items	31/12/2025	01/01/2025
I	Total assets	661,602	607,907
1	Current assets	458,640	439,925
2	Long-term assets	202,736	167,982
2.1	Fixed assets	109,394	84,760
	<i>Original price</i>	310,556	269,233
	<i>Accumulated depreciation</i>	201,161	184,473
II	Total capital	661,602	607,907
1	Liabilities	349,115	330,561
2	Equity	312,262	277,346
7.1	<i>Owner's investment capital</i>	195,113	195,113
7.2	<i>Accumulated undistributed profits</i>	105,651	70,735

II. REPORT ON BUSINESS PERFORMANCE

Unit of measurement: million VND

No	Items	2025	2024
1	Total revenue and income	827,037	713,913
2	Total cost	733,309	640,642
3	Profit before tax	93,728	73,271
4	Net profit after tax	80,628	64,230

III. Recommendation:

In 2026, the economic and political situation will continue to be highly unstable, significantly impacting the textile and garment market, especially the US tariff policy and the conflict in the Middle East between Iran and the US-Israel. Therefore, the Supervisory Board proposes that the Board of Directors and the Executive Board continue to closely monitor the market, analyze trends, set strategic directions, and direct the production and business operations of the Corporation.

Regarding investment projects to be implemented during the year, careful research is needed, and appropriate timing should be selected to ensure investment efficiency.

Furthermore, risk management should be strengthened, and new risks should be regularly assessed and identified..

IV. Directions and tasks of the Supervisory Board in 2026:

Based on the functions and duties of the Supervisory Board as stipulated by law and the Company Charter, the Supervisory Board outlines the following key tasks for 2026:

1. Strengthening inspection and supervision of compliance with legal regulations and the Company Charter in the governance and operation of the Corporation.
2. Supervising the activities of the Board of Directors and the Executive Board in implementing the resolutions of the General Meeting of Shareholders.
3. Appraising the Corporation's financial statements.
4. Receiving information, exchanging and communicating with shareholders, and handling issues as requested by shareholders.

V. Conclude

The Supervisory Board's performance results for 2025 show that the business operations of Hung Yen Garment Corporation - JSC have ensured safety, compliance with the law, adherence to the direction of the Shareholders' General Meeting Resolution, and achieved business efficiency. The Board of Directors and the Executive Board have led all employees and workers to make continuous efforts and bring about effective production and business results.

The above is the Supervisory Board's activity report for 2025 and its direction and tasks for 2026. The Supervisory Board respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Best regards!

**On behalf of the Supervisory Board
Head of the Supervisory Board**

Truong Thi Phuong



Hung Yen, March 30, 2026

REPORT OF THE BOARD OF DIRECTORS

AT THE 2026 SHAREHOLDER MEETING - HUNG YEN GARMENT CORPORATION
THE DATA HAS BEEN AUDITED BY AN VIET AUDITING COMPANY LIMITED

I/- RESULTS OF IMPLEMENTING THE 2025 SHAREHOLDER MEETING RESOLUTION:

1. Report on the business performance and investment results of the Corporation in 2025:

ITEMS	UNIT	PLAN 2025	IMPLEMENTATION BY 2025	% compared to the plan	% compared to 2024
CM processing revenue	USD	17,500,000	19,815,854	113.2%	98%
Sales revenue	Million VND	616,000	789,319	128%	116%
Profit before tax	Million VND	50,000	93,728	187%	128%
<i>In there:</i>					
- Profit from production	Million VND		56,344		
- From dividends received	Million VND		17,160		
- From deposits	Million VND		11,577		
- From exchange rate differences	Million VND		8,090		
- Other income	Million VND		557		
Net profit after tax	Million VND		80,628		126%
Submit to the budget:	Million VND	12,000	24,825	207%	123%
<i>In there:</i>					
- Corporate Income Tax	Million VND		13,099		
- VAT	Million VND		2,898		
- Land tax	Million VND		541		
- Business license tax, other fees	Million VND		3		
- Personal Income Tax	Million VND		8,284		
Labor:	Person				
- Average working/Month	Person	1,780	1,750	98%	95%
Average income	VND	12,500,000	13,400,000	107%	112%
- Income from salaries	VND		11,000,000		
- Other income	VND		2,400,000		
Investments this year	Million VND	45,000	44,903	99.7%	
- Purchasing machinery and equipment	Million VND		27,652		
- Repairing the factory, buying a car ...	Million VND		17,251		
Supporting workers, supporting the community	Million VND		3,370		
- Support for workers	Million VND		2,513		
- Support the community	Million VND		857		

2. Tangible fixed assets:

Items	Unit	First issue of the year	Increase	Decrease	Year-end issue
Original cost of the fixed asset	Million VND	269,233	49,088	7,765	310,556
Accumulated depreciation	Million VND	184,473	24,528	7,839	201,162
Remaining value of fixed assets	Million VND	84,760			109,394

3. Report on total capital invested outside of companies and realized profits:

Unit: Million VND

Company	Holding percentage	Initial capital investment	Dividends for 2024 will be recorded in 2025	Dividends for 2025 will be recorded in 2026
Tien Hung Joint Stock Company	21,81%	10,965	11,016	9,639
Phu Hung Joint Stock Company	44,69%	17,830	2,440	3,659
Hung Viet Garment Joint Stock Company	8,2%	1,250	960	960
Bao Hung Joint Stock Company	14.5%	5,800	870	1,160
Hung Long Garment and Services Joint Stock Company	0.84%	204	331	331
Ninh Binh Garment Export Joint Stock Company	49,79%	34,706	1,543	2,470
Textile and Garment Manufacturing and Export Joint Stock Company	5.2%	2,477	-	-
Total		73,232	17,160	18,219

4. Registered capital and fund sources:

Items	Unit	First issue of the year	Increase	Decrease	Year-end issue
Registered capital	Million VND	195,113	-	-	195,113
Share premium	Million VND	-	-	-	-
Development Investment Fund	Million VND	11,497	-	-	11,497
Reward and welfare fund	Million VND	157,868	16,450	12,113	162,205
Undistributed after-tax profit	Million VND	70,735	80,628	45,712	105,651
- Profit in 2025	Million VND		80,628		
- Allocation of funds + bonuses for exceeding targets in 2024	Million VND			16,445	
- Pay the remaining 2024 dividend in cash at 5% of charter capital.	Million VND			9,756	
- Interim dividend for 2025 - 10% of charter capital.	Million VND			19,511	

The data has been audited by An Viet Auditing Company Limited

5. Overall assessment of the Board of Directors' performance in 2025:

In 2025, amidst prolonged geopolitical instability, particularly the US tariff policy, significant opportunities and challenges arose for the Vietnamese textile and garment industry in general and Hung Yen Garment Corporation in particular.

The Board of Directors of Hung Yen Garment Corporation closely monitored market developments and the company's actual situation to provide guidance; set strategic directions; issue resolutions; and implement them effectively, successfully completing tasks and exceeding the targets set by the 2025 Annual General Meeting of Shareholders. Simultaneously:

- Implemented the 2025 Annual General Meeting of Shareholders' resolutions with high efficiency.
- Complied with all applicable laws, the Company's Charter, and other current regulations..

II/- DIRECTIONS FOR PRODUCTION, BUSINESS AND INVESTMENT IN

2026:

1. Business Production Plan:

- Production revenue: 17.500.000 USD
- Revenue + Income: 715 billion VND
- Profit before tax: 70 billion VND
- Pay into the State budget: 15 billion VND
- Expected dividend payment: 15% -20% Registered capital

2. Labor and Income:

- Average number of workers: 1.730 persons.
- The payroll fund is allocated to employee compensation expenses: from 60% to 65%/ production revenue
- Average monthly income per worker: 14.000.000 VND or more.

3. Supporting workers and contributing to the community:

- Support for workers: 2 billion VND
- Contributions to the community: 1.5 billion VND

4. Investment plan for 2026:

- Investment in upgrading machinery, equipment, technology, and software: 37 billion VND.
- Renovation of cutting workshops and finishing units: 8 billion VND.

Total estimated investment value: approximately 45 billion VND.

ISSUES TO BE VOTED ON

1/ Based on the audited financial report for 2025:

Regarding the business results for 2025 as presented in the financial report:

- Sales revenue: VND 789.3 billion, achieving 128% of the plan and 116% compared to the same period last year.
- Profit before tax: VND 93.7 billion, achieving 187% of the plan and 128% compared to the same period last year.
- Profit after tax: VND 80.6 billion, 125% compared to the same period last year.

2/ Through the profit distribution plan for 2025

*/ Total accumulated undistributed profits as of December 31, 2025:

125,162,797,271 VND

In which: - Net profit after tax in 2025: 80,628,854,326 VND

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

*/ The accumulated undistributed profit on the financial statements as of December 31, 2025 is VND 105,651,408,271, due to the Company having already paid an interim dividend of 10% for 2025 in cash: VND 19,511,389,000.

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

In there: + Reward Fund 10%: 8.062.885.433 VND

+ Welfare Fund 10%: 8.062.885.433 VND

+ Expected dividend payment 25%: 48.778.472.500 VND

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

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

3/ Through the 2026 business plan

- Production revenue: 17.500.000 usd

- Total revenue + income: 715 billion VND

- Profit before tax: 70 billion VND

- Dividend payout ratio: 15-20%

4/ Through the 2026 investment plan

- Estimated investment for upgrading machinery, equipment, and software: 37 billion VND.

- Estimated repair and renovation of the cutting and finishing area: approximately 8 billion VND.

Total estimated investment: approximately 45 billion VND.

5/ Labor and income:

- Average number of workers: 1.730 persons.

- The payroll fund is allocated to employee compensation expenses: from 60% to 65%/ production revenue

Average monthly income per worker: 14.000.000 VND or more.

6/ Amendments to the Company's Articles of Organization and Operation:

To improve governance efficiency and comply with current laws, the Board of Directors has directed a review and proposed amendments and additions to several provisions in the Charter of Organization and Operation of the Corporation (a draft is attached).

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

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

7/ Amendments to the Internal Regulations on Corporate Governance; Regulations on the Operation of the Board of Directors.

To align with the amendments to certain provisions of the Charter as mentioned above, we respectfully request the General Meeting to unanimously approve the amendments and updates to the Charter to correspond with the contents of the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors (to comply with the provisions of the Law and the amended company charter). We respectfully request the General Meeting of Shareholders to authorize the Chairman of the Board of Directors to finalize the amendments, supplements, and sign and promulgate the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors.

8/ Approve and settle the remuneration of the Board of Directors, Supervisory Board, secretary, and bonuses for exceeding annual targets for employees.

According to the 2025 Annual General Meeting Resolution, the total remuneration for the Board of Directors, Supervisory Board, and Secretary shall not exceed 3% of the pre-tax profit on the audited financial statements for 2025.

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

- The amount of remuneration for the Board of Directors, Supervisory Board, and Secretary disbursed in 2025 is VND 2,187,333,329, equivalent to 78% of the approved amount.

Approval of remuneration for the Board of Directors, Supervisory Board, and Secretary for 2026: not exceeding 3% of the pre-tax profit on the audited financial statements for 2026.

The bonus for exceeding the 2026 production and business plan for outstanding employees will be 20% of the pre-tax profit for the year, calculated on the amount exceeded.

9/ Choosing an auditing firm:

The Presidium seeks the General Meeting's opinion on whether the Shareholders' General Meeting should authorize the Board of Directors to select an auditing firm for the

Corporation's 2026 financial statements from the list of qualified auditing firms approved by the State Securities Commission.

10/ Through the dividend payment period:

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

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

Le Tien Truong

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

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

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

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

HUNG YEN GARMENT CORPORATION - JOINT STOCK COMPANY

**AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

March 2026

No.: 43/2026/KT-AV3-TC

INDEPENDENT AUDITORS' REPORT

**To: Shareholders, the Boards of Directors and Management
Hung Yen Garment Corporation - Joint Stock Company**

We have audited the accompanying financial statements of Hung Yen Garment Corporation - Joint Stock Company ("the Corporation"), which were prepared as at 24/3/2026, from pages 06 to 28, comprising the balance sheet as at 31/12/2025, the income statement, the cash flows statement for the year then ended and the notes thereto.

Board of Management's responsibility

Board of Management is responsible for the preparation and fair presentation of the Corporation's financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Systems and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and standards of professional conduct, plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Corporation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the Board of Management, as well as the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' opinion

In our opinion, the financial statements give a true and fair view of, in all material respects, the financial position of Hung Yen Garment Corporation - Joint Stock Company as at 31/12/2025 and the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Systems and the relevant statutory requirements applicable to the preparation and presentation of the financial statements.

Other matters

The independent auditors' report is translated into English from Vietnamese version issued in Vietnam.



Vu Hoai Nam
Deputy General Director
Audit Practice Certificate No:
1436-2023-055-1
For and on behalf of
AN VIET AUDITING COMPANY LIMITED
Hai Phong, 24 March, 2026

A blue ink handwritten signature of Luu Thi Hong.

Luu Thi Hong
Auditor
Audit Practice Certificate No:
4837-2024-055-1

15/3/2026

BALANCE SHEET As at 31/12/2025				Form B01 - DN Unit: VND 01/01/2025
ITEMS	Codes	Notes	31/12/2025	
A. CURRENT ASSETS	100		414,865,770,472	407,025,079,356
I. Cash and cash equivalents	110		43,517,168,767	61,915,758,986
1. Cash	111	5	43,517,168,767	61,915,758,986
II. Short-term financial investments	120		220,977,608,010	198,247,235,969
1. Held-to-maturity investments	123	8.1	220,977,608,010	198,247,235,969
III. Short-term receivables	130		84,626,631,547	89,504,669,174
1. Short-term trade receivables	131	6	60,882,304,345	61,974,734,496
2. Short-term advances to suppliers	132		6,392,224,883	15,242,059,173
3. Short-term loan receivables	135	8.3	13,500,000,000	8,500,000,000
4. Other short-term receivables	136	7	8,012,141,642	7,947,914,828
5. Provision for short-term doubtful debts	137	9	(4,160,039,323)	(4,160,039,323)
IV. Inventories	140		60,152,573,716	52,777,518,032
1. Inventories	141	11	60,152,573,716	52,777,518,032
V. Other current assets	150		5,591,788,432	4,579,897,195
1. Valued added tax deductibles	152		5,366,552,512	4,579,897,195
2. Taxes and other receivables from the State budget	153	15.2	225,235,920	-
B. NON-CURRENT ASSETS	200		246,736,884,533	200,882,553,037
I. Fixed assets	220		109,394,338,683	84,760,437,873
1. Tangible fixed assets	221	13	109,394,338,683	84,760,437,873
- Cost	222		310,556,326,183	269,233,934,801
- Accumulated depreciation	223		(201,161,987,500)	(184,473,496,928)
II. Long-term assets in progress	240		-	4,128,664,820
1. Long-term construction in progress	242		-	4,128,664,820
III. Long-term investments	250		114,755,155,490	103,655,155,490
1. Investments in joint-ventures, associates	252	8.4	63,501,155,490	63,501,155,490
2. Investments in other entities	253	8.4	9,730,994,000	9,730,994,000
3. Provision for impairment of long-term financial investments	254	8.4	(2,476,994,000)	(2,476,994,000)
4. Held-to-maturity investments	255	8.2	44,000,000,000	32,900,000,000
IV. Other long-term assets	260		22,587,390,360	8,338,294,854
1. Long-term prepayments	261	12	22,587,390,360	8,338,294,854
TOTAL ASSETS (270=100+200)	270		661,602,655,005	607,907,632,393

BALANCE SHEET (CONTINUED)
As at 31/12/2025Form B01 - DN
Unit: VND
01/01/2025

ITEMS	Codes	Notes	31/12/2025	01/01/2025
C. LIABILITIES	300		349,340,320,779	330,561,063,299
I. Current liabilities	310		349,340,320,779	330,561,063,299
1. Short-term trade payable	311	14	22,759,978,276	32,544,276,069
2. Short-term advances from customers	312		1,890,850,474	6,092,571,707
3. Taxes and other payables to the State budget	313	15.1	5,924,782,095	4,573,582,013
4. Payable to employees	314		130,337,171,277	117,277,554,766
5. Short-term accrued expenses	315	16	6,370,586,827	1,548,714,977
6. Other current payables	319	17	19,851,449,955	10,656,663,791
7. Bonus and welfare funds	322		162,205,501,875	157,867,699,976
D. EQUITY	400		312,262,334,226	277,346,569,094
I. Owners' equity	410	18	312,262,334,226	277,346,569,094
1. Owners' contributed capital	411	18	195,113,890,000	195,113,890,000
- Ordinary shares with voting rights	411a		195,113,890,000	195,113,890,000
2. Investment and development fund	418	18	11,497,035,955	11,497,035,955
3. Undistributed profit after tax	421	18	105,651,408,271	70,735,643,139
- Undistributed profit after tax brought forward	421a		44,533,942,945	35,772,698,172
- Undistributed profit after tax for the current period	421b		61,117,465,326	34,962,944,967
TOTAL RESOURCES (440=300+400)	440		661,602,655,005	607,907,632,393

Preparer



Cap Thi Chinh

Chief Accountant



Tran Thi Huong

Hung Yen, 24 March, 2026
General Director

Phạm Thị Phương Hoa

INCOME STATEMENT
Year 2025

Form B02 - DN
Unit: VND

ITEMS	Codes	Notes	Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	20	789,319,259,119	678,363,642,180
2. Deductions	02	20	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	20	789,319,259,119	678,363,642,180
4. Cost of sales	11	21	604,826,166,138	519,160,477,599
5. Gross profit from goods sold and services rendered (20=10-11)	20		184,493,092,981	159,203,164,581
6. Financial income	21	22	37,718,385,400	35,550,561,887
7. Financial expenses	22	23	1,129,699,667	2,743,332,355
- In which: Interest expenses	23		-	-
8. Selling expenses	25	24.1	67,661,650,984	66,669,007,916
9. General and administrative expenses	26	24.2	60,150,741,025	52,375,279,796
10. Operating profit/(loss) {30=20+(21-22)-(25+26)}	30		93,269,386,705	72,966,106,401
11. Other income	31	25	557,660,391	444,414,133
12. Other expenses	32	26	98,416,780	139,064,329
13. Profit/(loss) from other activities (40=31-32)	40		459,243,611	305,349,804
14. Accounting profit/(loss) before tax (50=30+40)	50		93,728,630,316	73,271,456,205
15. Current corporate income tax expense	51	28	13,099,775,990	9,041,427,738
16. Deferred tax expense/(income)	52		-	-
17. Net profit/(loss) after tax (60=50-51-52)	60		80,628,854,326	64,230,028,467
18. Basic earnings per share	70	29	4,132	2,449

Preparer



Cap Thi Chinh

Chief Accountant



Tran Thi Huong

Hung Yen, 24 March, 2026
General Director



Phạm Thị Phương Hoa

CASH FLOW STATEMENT
(Indirect method)
Year 2025

Form B03 - DN
Unit: VND
Year 2024

ITEMS	Codes	Notes	Year 2025	Year 2024
I. Cash flows from operating activities				
1. Profit before tax	01		93,728,630,316	73,271,456,205
2. Adjustments for				
- Depreciation and amortization of fixed assets and investment properties	02	13	24,229,009,148	22,301,441,694
- Provisions	03		-	280,039,323
- Foreign exchange differences upon revaluation of monetary items denominated in foreign currency	04		401,193,184	(576,129,426)
- (Profits)/losses from investing activities	05		(28,790,328,777)	(24,382,635,036)
3. Operating profit before changes in working capital	08		89,568,503,871	70,894,172,760
- (Increase)/decrease in receivables	09		(3,486,801,689)	1,077,530,210
- (Increase)/decrease in inventories	10		(7,088,284,061)	3,874,097,892
- Increase/(decrease) in payables	11		3,392,460,013	16,915,673,773
- (Increase)/decrease in prepayments	12		(15,035,750,823)	1,019,412,947
- Corporate income tax paid	15	15	(11,806,474,922)	(9,032,707,397)
- Other cash inflows from operating activities	16		4,680,000	7,180,000
- Other cash outflows from operating activities	17		(11,888,059,355)	(18,848,221,017)
Net cash flows from operating activities	20		43,660,273,034	65,907,139,168
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(32,222,661,328)	(28,819,507,177)
2. Proceeds from sales, disposals of fixed assets	22	25	291,007,407	151,028,000
3. Payments for loans granted, purchases of debt instruments of other entities	23		(235,077,608,010)	(228,332,235,969)
4. Proceeds from collection of loans, sales of debt instruments of other entities	24		196,247,235,969	250,968,300,790
5. Interest and dividends received	27		28,363,310,888	31,511,464,845
Net cash flows from investing activities	30		(42,398,715,074)	25,479,050,489
III. Cash flows from financing activities				
1. Dividends paid	36		(19,511,389,000)	(58,534,167,000)
Net cash flows from financing activities	40		(19,511,389,000)	(58,534,167,000)
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50		(18,249,831,040)	32,852,022,657
Cash and cash equivalents at the beginning of the year	60	5	61,915,758,986	28,899,694,275
Effect of foreign exchange differences	61		(148,759,179)	164,042,054
Cash and cash equivalents at the end of the year (70=50+60+61)	70	5	43,517,168,767	61,915,758,986

The notes are applied for the figures in the current year.

Preparer



Cap Thi Chinh

Chief Accountant

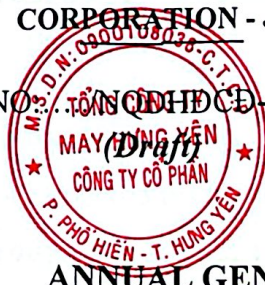


Tran Thi Huong

Hung Yen, 24 March, 2026
General Director



Phạm Thị Phương Hoa



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

- Based on the current Enterprise Law and Securities Law;
- Based on the Charter of Organization and Operation of Hung Yen Garment Corporation - JSC;
- Based on the Minutes of the Annual General Meeting of Shareholders 2026 of Hung Yen Garment Corporation – JSC;

RESOLUTION:

Article 1: Through the General Director's Report on Business Performance in 2025; the Board of Directors and Supervisory Board's Report on Activities in 2025; the audited financial statements for 2025 and the profit distribution plan for 2025.

Some basic indicators are as follows:

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

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

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

- Total accumulated undistributed profits as of December 31, 2025: VND 125,162,797,271
In there: + Net profit after tax in 2025: VND 80,628,854,326
+ Remaining accumulated undistributed profits at the end of the previous period: VND 44,533,942,945
- Projected profit distribution for 2025: VND 72,904,243,366
In there : + Reward Fund 10%: 8,062,885,433 VND
+ Welfare Fund 10%: 8,062,885,433 VND
+ Expected dividend payout of 25%: 48,778,472,500 VND
+ Bonus for management and executives who exceeded the 2025 production and business plan=20% of net profit after tax (excess): $20\% \times (80 \text{ billion} - 40 \text{ billion}) = 8.0 \text{ billion VND}$.
- Undistributed net profit after tax carried over to 2026: VND 52,258,553,905

Article 2: Through the business and investment plan for 2026, the main contents are as follows:

1/ Through the 2026 Business Production Plan

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

2/ Through the 2026 investment plan

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

3/ Through Labour and Income 2026

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

Article 3: Through amendments to certain provisions in the company's charter.

To improve management efficiency and comply with current laws, the General Meeting unanimously approved the amendments to several articles and clauses in the current Charter of Organization and Operation of the Corporation (detailed table attached).

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

Article 4: Through amendments to certain provisions in the internal regulations on corporate governance and the operating regulations of the Board of Directors.

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

The General Meeting of Shareholders entrusts the Chairman of the Board of Directors to finalize the amendments and additions to the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Directors, and to sign and issue the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Directors..

Article 5: Through the final settlement and approval of remuneration for the Board of Directors, Supervisory Board, secretary, and annual performance-based bonuses for employees.

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

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

In 2025, the amount of remuneration disbursed to the Board of Directors, Supervisory Board, and Secretary was VND 2,187,333,329, equivalent to 78% of the approved amount.

The total bonus fund for employees with outstanding achievements exceeding the 2026 production and business plan shall be 20% of the year's pre-tax profit, calculated on the excess amount.

Article 6: Through the selection of the auditing firm.

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

Article 7 : Through the dividend payment period

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

Article 8: Enforcement Clause

This resolution was unanimously adopted in full by the 2026 Annual General Meeting of Shareholders and takes effect from the date of signing.

The members of the Board of Directors, Supervisory Board, Executive Board, and shareholders of Hung Yen Garment Corporation - JSC are responsible for implementing this resolution and organizing its execution within their respective authority and functions, in accordance with the law and the Charter of Organization and Operation of Hung Yen Garment Corporation - JSC.

**On behalf of the General Meeting of Shareholders
PRESIDE**

Le Tien Truong