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**NHA TRANG TEXTILE & GARMENT**

**JOINT STOCK COMPANY**

**No: 50/BB-DMNT**

*Nha Trang, April 25, 2025 .*

**MINUTES OF MEETING**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY**

Company Name: Nha Trang Textile & Garment Joint Stock Company

Head office: Km 1447 National Highway 1A, Vinh Phuong Commune, Nha Trang City, Khanh Hoa Province, Vietnam.

Business registration number: No. 4200237973, first issued by the Department of Planning and Investment of Khanh Hoa Province on August 8, 2006, 9th change on April 15, 2022.

Today at 9:00 a.m. on April 25, 2025, the 2025 Annual General Meeting of Shareholders of Nha Trang Textile & Garment Joint Stock Company was held.

Meeting location: At the Conference Room (5th Floor - Boardroom 2), Melia Vinpearl EmPire Nha Trang Hotel - 44-46 Le Thanh Ton, Tan Tien Ward, Nha Trang City, Khanh Hoa Province.

Participants:

- Member of the Board of Directors, Board of Management, and Board of Supervisors of the Company;
- About Shareholders: The meeting was attended by 60 shareholders and shareholder representatives, owning and representing ownership of 22,430,557 votes, accounting for 95.45% of the total votes of all shareholders with voting rights.

**I. Congress Process**

**1. Opening of the Congress, Report on shareholder qualification verification:**

After the statement of reasons and introduction of delegates, Ms. Nguyen Thi Cam Van presented the Report on shareholder qualification verification attending the 2025 Annual General Meeting of Shareholders, specifically as follows:

- The total number of shareholders entitled to attend the General Meeting is 261 shareholders, owning 23,500,000 shares, equivalent to 23,500,000 votes (according to the list of shareholders closed on March 31, 2025).
- At 9:00 a.m., the total number of shareholders and shareholder representatives attending the meeting was 60 shareholders and shareholder representatives,

owning or representing 22,430,557 votes, accounting for 95.45% of the total votes of all shareholders with voting rights.

Pursuant to the current Enterprise Law and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Nha Trang Textile & Garment Joint Stock Company with the above participants is valid and eligible to proceed .

**2. Introducing the Presidium, including:**

Mr. Dang Vu Hung - Chairman of the Board of Directors - Chairman;

Mr. Tran Hoang Thao - Member of the Board of Directors;

Mr. Nguyen Hai Son - Vice General Director.

The Congress conducted a public vote and unanimously approved the Presidium personnel.

**3. The Chairman introduced the Congress Secretariat, including:**

Ms. Nguyen Doan Doan Trang – Vice Head of Human Resources Administration

Ms. Diep Tu My Lien - Finance and Accounting Department

The Congress conducted a public vote and unanimously approved the Secretariat personnel.

**4. Mr. Nguyen Hai Son introduced the Vote Counting Committee, including:**

Nguyen Thi Thuy Phuong - Head of Department

Le Ngoc Anh Thu - Member

Nguyen Thuy Trang - Member

The Congress conducted a public vote and unanimously approved the personnel of the Vote Counting Committee.

**5. Mr. Tran Hoang Thao** - Member of the Company's Board of Directors, presented the Congress Agenda (*Details attached*).

The Congress conducted a public vote and unanimously approved the Congress Agenda.

**6. Mr. Nguyen Hai Son** - Vice General Director of the Company, presented the Working regulations at the Congress (*Details attached*).

The Congress conducted a public vote and unanimously approved the Working Regulations at the Congress.

**II. Congress Content**

1. Mr. Nguyen Hai Son - Vice General Director of the Company, presented the Report on the results of production and business activities in 2024 and the production and business plan for 2025 (*Report attached*).

2. Mr. Tran Hoang Thao - Member of the Board of Directors, on behalf of the Board of Directors, presented the Report on the activities of the Board of Directors 2024 and the Orientation of the Board of Directors for 2025 (*Report attached*).

3. Ms. Nguyen Thi Cam Van - Member of the Board of Supervisors, presented the Report on the activities of the Board of Supervisors (*Report attached*).

4. Mr. Tran Hoang Thao - Member of the Board of Directors, presented the Proposal on the Profit Allocation Plan and Dividend Distribution in 2024 (*Report attached*).
5. Mr. Tran Hoang Thao - Member of the Board of Directors, presented the Proposal on remuneration payment for members of the Board of Directors and members of the Board of Supervisors. (*Proposal attached*).
6. Mr. Tran Hoang Thao - Member of the Board of Directors, presented the Proposals on the selection of the auditing firm for the 2025 financial statements. (*Proposal attached*).
7. Mr. Tran Hoang Thao - Member of the Board of Directors, presented the Proposal on the dismissal of members of the Board of Supervisors for the 2022-2026 term (*Proposal attached*).
8. Mr. Tran Hoang Thao - Member of the Board of Directors, presented the Proposal on the Election of an Additional Member of the Board of Supervisors for the 2022 - 2026 term. (*Proposal attached*).
9. Mr. Tran Hoang Thao - Member of the Board of Directors, presented the Proposal of the Plan to Issue Additional Shares to Existing Shareholders (*Proposal attached*).

### **III. Shareholder Comments**

The Shareholders agreed with the contents of the report and had no comments.

Mr. Dang Vu Hung spoke and gave directions for future business and investment development plans:

Mr. Dang Vu Hung welcomed the presence of shareholders.

In 2024, the Company achieved a total revenue of 1,242.54 billion VND, after-tax profit of 29.51 billion VND, an increase of 328% compared to the Resolution of the 2024 Shareholders' Meeting, which is a great effort of all employees of the Company. Mr. Dang Vu Hung expects that DMNT will continue to promote what has been done, along with the support from PPJ Group in directing, operating, and restructuring to develop the supply chain of yarn - dyeing - sewing - infrastructure of DMNT's industrial cluster.

Implement production management, apply ERP digital management system to production to optimize standards, material consumption... to improve product quality, 100% of produced yarn will be consumed without leaving inventory. Continue to promote in-depth investment in the yarn industry to contribute to the overall operational efficiency of the entire Company. DMNT's industrial cluster with 26 hectares, maximizing existing infrastructure, warehouse system, building new factories for rent, providing industrial meals, electricity, water... for businesses operating in the cluster to be stable and assured in production.

During the year, the Company grew by more than 40% due to the large contribution of the garment industry, customers from Canada, Europe... with the US tax policy will not affect the operation of the garment industry much.

In the short term, DMNT still has financial difficulties, the Company's loan interest rates at banks are still quite high, and financial indicators have not improved. The Debt/Equity ratio is 5.58 times. Mr. Dang Vu Hung sets a goal of reducing this ratio to 4 times by the end of 2025.

It is expected to issue about 5 million more shares to ensure capital for the Company's production and business activities, while the Bank is tightening credit limits.

With drastic solutions, we hope that the Company will have good profits in 2025 to ensure the rights of the Company's shareholders.

We hope that shareholders will always trust and continue to accompany the Board of Directors and the Board of Management of the Company to develop and create a new position for Nha Trang Textile & Garment.

#### **IV. Vote to approve the contents of the report and presentation to the Congress:**

From the opening time to 11:30 a.m., the number of shareholders and shareholder representatives attending the Meeting: 60 shareholders, shareholder representatives, owning and representing ownership for 22,430,557 votes, accounting for 95.45% of the total votes of all shareholders with voting rights.

Statistics of the number of ballots issued, the number of ballots collected, and the number of ballots not collected:

- *Total number of ballots issued: 60, representing 22,430,557 votes, accounting for 100% of the total number of votes of shareholders attending the meeting.*

- *Total number of votes received: 60, representing 22,430,557 votes, accounting for 100% of the total number of votes of shareholders attending the meeting;*

- *Total number of absent votes: 0 represents 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*

The Congress listened to presentations and voted by secret ballot on the following contents:

##### **1. Approval of the Report on the activities of the Board of Directors 2024 and the Orientation of the Board of Directors for 2025**

The voting results are as follows:

Total number of valid voting ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 49, representing 22,413,557 votes, accounting for 99.92% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0 represents 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 9, representing: 12,900 Voting rights, accounting for: 0.06% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 1 was passed with a rate of 99.92%.

**2. Approval of the Report on the results of production and business activities in 2024 and the production and business plan for 2025.**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 50, representing 22,415,657 votes, accounting for 99.93% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.05% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 2 was passed with a rate of 99.93%.

**3. Approval of the 2024 audited financial statements (Report attached).**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 50, representing 22,415,657 votes, accounting for 99.93% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0 represents 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.05% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 3 was passed with a rate of 99.93%.

**4. Approval of the Profit Allocation Plan and Dividend Distribution in 2024**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 48, representing 22,390,349 votes, accounting for 99.82% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 3, representing 26,608 votes, accounting for 0.12% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 7, representing 9,500 votes, accounting for 0.04% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 4 was passed with a rate of 99.82%.

## **5. Approval of the remuneration payment for members of the Board of Directors and members of the Board of Supervisors.**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 50, representing 22,415,657 votes, accounting for 99.93% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.05% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 5 was passed with a rate of 99.93%.

## **6. Approval of the selection of the auditing firm for the 2025 financial statements.**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 50, representing 22,415,657 votes, accounting for 99.93% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.05% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 6 was passed with a rate of 99.93%.

## **7. Approval of the Report on the activities of the Board of Supervisors**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 50, representing 22,415,657 votes, accounting for 99.93% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.05% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 7 was passed with a rate of 99.93%.

## **8. Approval of the Plan to Issue Additional Shares to Existing Shareholders**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 49, representing 22,392,549 votes, accounting for 99.83% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 1, representing: 23,108 votes, accounting for: 0.1% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.05% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

### **Voting results after eliminating the voting rights of shareholders with interests related to the offering – Attached list:**

Total number of valid ballots: 54, representing 1,736,469 votes, accounting for 99.76% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 45, representing 1,702,561 votes, accounting for 97.82% of the total number of votes of shareholders attending the meeting.*

- *Total number of voting ballots for disapproval: 1, representing 23,108 votes, accounting for 1.33% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.62% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.24% of the total number of votes of shareholders attending the meeting.

Thus, content 8 was passed with a rate of 97.82%.

## **9. Approval of the Proposal on the dismissal of a member of the Board of Supervisors 10. for the 2022–2026 Term**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 50, representing 22,415,657 votes, accounting for 99.93% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.05% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 9 was passed with a rate of 99.93%.

## **11. Approval of the Proposal on the Election of an Additional Member of the Board of Supervisors for the 2022 - 2026 Term**

The voting results are as follows:

Total number of valid ballots: 58, representing 22,426,457 votes, accounting for 99.98% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 50, representing 22,415,657 votes, accounting for 99.93% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 8, representing 10,800 votes, accounting for 0.05% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 2, representing 4,100 votes, accounting for 0.02% of the total number of votes of shareholders attending the meeting.

Thus, content 10 was passed with a rate of 99.93%.



## **V. Election content**

1. The Presidium conducts the election of additional members of the Company's Board of Supervisors for the 2022-2026 term:

### *1.1* Through the list of candidates for the Board of Supervisors:

List of nominees for Board of Supervisors members:

| No. | Full name         |
|-----|-------------------|
| 01  | Ms. Le Thi Ha Anh |

No shareholders nominated or self-nominated additional candidates; the General Meeting conducted a public vote and unanimously approved.

### *1.2* Through the Regulations on nomination, candidacy, and election of additional members of the Board of Supervisors;

The General Meeting conducted a public vote and unanimously approved.

2. Ms. Nguyen Thi Thuy Phuong - Head of the Vote Counting Committee announced the results of the election of additional members of the Board of Supervisors for the 2022-2026 term as follows:

Results of voting for members of the Board of Supervisors:

| Full name         | Candidate position                 | Number of election votes | Election Rate |
|-------------------|------------------------------------|--------------------------|---------------|
| Ms. Le Thi Ha Anh | Member of the Board of Supervisors | 22,430,557               | 100%          |

Based on the above vote counting results, the newly elected member of the Board of Supervisors for the 2022-2026 term of Nha Trang Textile & Garment Joint Stock Company is Ms. Le Thi Ha Anh.

## **VI. Approval of the Meeting Minutes and Resolutions of the AGM**

- The congress secretariat presented the draft Meeting Minutes and Resolutions of the AGM.
- The General Meeting conducted a public vote and unanimously approved the Meeting Minutes and Resolutions of the Congress.

The voting results are as follows:

Total number of valid ballots: 60, representing 22,430,457 votes, accounting for 100% of the total number of votes of shareholders attending the meeting, of which:

- *Total number of voting ballots for approval: 60, representing 22,430,457 votes, accounting for 100% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for disapproval: 0, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*
- *Total number of voting ballots for abstain: 0, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.*

Total number of invalid ballots: 0 represents 0 votes, accounting for 0% of the total number of votes of shareholders attending the meeting.

Thus, the content was passed with a rate of 100%.

- The Chairman summarized and closed the Congress.

The 2025 Annual General Meeting of Shareholders of Nha Trang Textile & Garment Joint Stock Company ended at 11:50 a.m. on the same day.

**THE CHAIRPERSON**



**DANG VU HUNG**

**\*Attached documents:**

- Attached documents of the General Meeting of Shareholders;

## APPENDIX LIST OF SHAREHOLDERS WITH LIMITED VOTING

*(Attached to the Meeting Minutes of the 2025 Annual General Meeting of Shareholders No. 50 dated April 25, 2025) .*

| No.                                                                                                         | Shareholders with related interests               | Number of shares owned | Full name of authorized person | Number of authorized shares | Number of shares with limited voting | Note                                                                                |
|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------------------|--------------------------------|-----------------------------|--------------------------------------|-------------------------------------------------------------------------------------|
| <b>Content 08: Approval of the Proposal of the Plan to Issue Additional Shares to Existing Shareholders</b> |                                                   |                        |                                |                             |                                      |                                                                                     |
| 1.                                                                                                          | Phong Phu International Joint Stock Company (PPJ) | 4,538,132              | Nguyen Thi Hoang Quyen         | 4,538,132                   | 4,538,132                            | Redistributed Objects                                                               |
| 2.                                                                                                          | Phong Phu Corporation                             | 5,614,375              | Tran Hoang Thao                | 5,614,375                   | 5,614,375                            | Related persons to PPJ<br>Phong Phu Corporation owns 16.30% of voting shares at PPJ |
| 3.                                                                                                          | Vinatex International Joint Stock Company         | 9,484,500              | Dang Vu Hung                   | 9,484,500                   | 9,484,500                            | Related persons to PPJ<br>(Subsidiary of PPJ)                                       |
| 4.                                                                                                          | Sinnika Vietnam Joint Stock Company               | 1,052,981              | Dang Thi Ngoc Bich             | 1,052,981                   | 1,052,981                            | Related persons to PPJ<br>(Subsidiary of PPJ)                                       |
| <b>TOTAL</b>                                                                                                |                                                   | <b>20,689,988</b>      |                                | <b>20,689,988</b>           | <b>20,689,988</b>                    |                                                                                     |