

No: 147/NQ-ĐHĐCĐ 2025

Hue, April 18<sup>th</sup> 2025

**RESOLUTION**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PHU BAI SPINNING MILL JOINT STOCK COMPANY**

**Pursuant to:**

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- The Charter of Organization and Operation of Phu Bai Spinning Mill Joint Stock Company dated July 17, 2023;
- The Minutes of the 2025 Annual General Meeting of Shareholders of Phu Bai Spinning Mill Joint Stock Company dated April 18<sup>th</sup>, 2025;

**Based on the voting results of the attending shareholders, the General Meeting of Shareholders unanimously adopted the Resolution as follows:**

**Article 1. Approving the report on Production and Business Operation results in 2024 and plan for 2025:**

**1. Results of the Achievement of Production and Business Targets in 2024:**

- a. Production Output: 16,629 tons, reaching 101.7% of the 2024 target.
- b. Net Revenue (excluding VAT): 1,346.48 billion VND, an increase of 28.2% compared to the 2024 target.
- c. Export Revenue (calculated on a full NPL basis): 43.6 million USD, reaching 101.4% compared to the 2024 target.
- d. Pre-tax profit: 15.5 billion VND, increase of 55%.
- e. Average income of employees: 10.5 million VND per person per month.
- f. Contribution to the state budget: 4.2 billion VND
- g. Total depreciation for the year: 31.4 billion VND.
- h. Dividend Distribution: not distribute dividends as the Company is still compensating for accumulated losses from 2023.

**2. Some Key Production and Business Plan Targets for 2025:**

- a. Production Output: 14,900 tons of yarn.
- b. Total Revenue (excluding VAT): VND 1,155 billion
- c. Export Turnover (including full cost of raw materials): USD 36 million
- d. Pre-tax Profit: VND 30 billion
- e. State Budget Contribution: VND 6 billion
- f. Dividend Rate: 5 ~ 7 %
- g. Cost for Regular and Spare Replacement: Approximately 3.5% of total revenue

The General Meeting of Shareholders unanimously authorizes the Company's Board of Directors to consider and make adjustments to the 2025 production and business plan targets in accordance with actual market conditions and developments.

**Article 2. Approving the reports in 2024:**

1. The report by the Board of Directors on 2024 performance results and 2025 performance plan.
2. The report of the Supervisory Board on the production and business performance results of the Company in 2024.
3. The Audited Financial Statements for 2024 by KPMG Vietnam Ltd.

**Article 3. Allocate after-tax profits (LNST) for 2024**

The Company will not allocate after-tax profits (LNST) and distribute dividends for 2024 as it is still offsetting the business losses from 2023.

**Article 4. The remuneration settlement and the proposed remuneration for Members of the Board of Directors and the Supervisory Board**

1. **Year 2024 (Fulfilled / Scheduled):**
  - Board of Directors: 660.000.000 VND / 660.000.000 VND
  - Supervisory Board: 156.000.000 VND / 156.000.000 VND
2. **Year 2025 (Schedule):**
  - Board of Directors: 660.000.000 đồng
  - Board of Directors: 156.000.000 đồng

\* **Note:** Personal income tax will be paid by the Company

**Article 5. Selection of the Auditor for the 2025 Financial Statements.**

1. Selected Auditor: KPMG Limited Company (KPMG Vietnam)
2. In case of changes: The General Meeting of Shareholders authorizes the Supervisory Board to select one of the other three firms from the Big 4 Group:
  - Deloitte Vietnam LLC.
  - PricewaterhouseCoopers Vietnam (PWC VN).
  - Ernst & Young Vietnam LLC (EY Vietnam).

**Article 6. Amendment and update of the Company Charter and the Board of Directors' operating regulations**

Approval of amendment and update of the Company Charter (10<sup>th</sup> Amendment) and the Board of Directors' operating regulations as well as the Company's internal regulations and policies related to corporate governance (if necessary), to ensure compliance with applicable laws and regulations.

**Article 7. Supervisory Board Personnel**

1. To dismiss Ms. Nguyễn Thị Thu Thảo from her position as a Member of the Supervisory Board effective after the General Meeting.
2. To do an additional election for 01 Member to the Supervisory Board for the 2022 - 2027 term:
  - a) The List of Candidate(s) and the attached election regulations.





b) Mr. Hoàng Duy Khánh has been elected with a voting ratio of 100%.

c) Composition of the Supervisory Board for the 2022 – 2027 term after the additional election:

- Ms. Nguyễn Ngọc Mai Chi (Head of the Supervisory Board)
- Mr. Võ Hoàng Phụng
- Mr. Hoàng Duy Khánh

#### **Article 8. Implementation**

1. Assign the Board of Directors and the General Director – the legal representative of the Company – to implement the contents of this Resolution.
2. This Resolution shall take effect from April 18<sup>th</sup>, 2025.
3. The Resolution shall be sent to all shareholders within 24 hours from the conclusion of the General Meeting.

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

**\* Recipients:**

- State Securities Commission of Vietnam (SSC)
- Hanoi Stock Exchange (HNX);
- Shareholders;
- Board of Directors;
- Supervisory Board;
- Affiliated Units;
- Information Disclosure Officer;
- The Company's Website:  
[www.phubaispinning.com](http://www.phubaispinning.com);
- Archives (Administration, Accounting & Finance).



**Pham Van Tan**



Hue, April 18<sup>th</sup> 2025

**MINUTES  
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
PHU BAI SPINNING MILL JOINT STOCK COMPANY**

Today, at 8:45 AM on April 18<sup>th</sup>, 2025, the Annual General Meeting of Shareholders 2025 of Phu Bai Spinning Joint Stock Company was convened.

**Venue:** Office of Phu Bai Spinning Joint Stock Company (Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Hue City, Vietnam)

**Participants of the Meeting:**

- Members of the Board of Directors, Supervisory Board, and Executive Management of the Company
- Shareholders of the Company: Present were 07 individuals (being shareholders and authorized representatives of 27 shareholders).
- **Chairman of the Meeting:** Mr. Pham Van Tan – Chairman of the Board of Directors
- **Secretary of the Meeting:** Mr. Nguyen Tuong Huy

**PROCEEDINGS OF THE GENERAL MEETING:**

**A. OPENING OF THE MEETING:**

- Mr. Nguyễn Tường Huy, on behalf of the Organizing Committee, declared the purpose of the meeting and introduced the participants of the General Meeting.

- Mr. Võ Hoàng Phụng – Head of the Shareholder Eligibility Verification Committee – reported on the results of shareholder and proxy eligibility verification:

- + Total number of shareholders summoned: 178 shareholders, representing 13,300,087 shares, equivalent to 100% of the total voting shares.
- + Number of shareholders present (in person or by proxy): 07 individuals, representing 27 shareholders, holding 9,844,113 shares, equivalent to 74,02% of the total voting shares.

Pursuant to the Law on Enterprises 2020 and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Phu Bai Spinning Joint Stock Company is deemed valid and eligible to proceed.

- Mr. Nguyễn Tường Huy, on behalf of the Organizing Committee, presented the Meeting Regulations, which were unanimously approved by the General Meeting with a 100% approval rate.

- Mr. Phạm Văn Tân – Chairman of the General Meeting – presented the Meeting Agenda and introduced the Vote Counting Committee, who would concurrently serve as the Election Committee at the Meeting, including:

- + Ms. Hoàng Thái Trúc: Head of the Committee
- + Mr. Nguyễn Tường Huy: Member and Secretary.

*The General Meeting voted and approved the Meeting Agenda and elected the Vote Counting and Election Committee with a 100% approval rate.*



## **B. MAIN CONTENT:**

### **I/ Presentation of Reports:**

1- Mr. Trần Đình Hiệp, Member of the Board of Directors – General Director of the Company, presented the Report on Production and Business Operation results in 2024 and directions, tasks for 2025 production and business operations.

2- Mr. Phạm Văn Tân – Chairman of the Board of Directors of the Company, presented the Report on 2024 performance results and 2025 performance plan of the Board of Directors.

3- Mrs. Nguyễn Ngọc Mai Chi – Head of the Supervisory Board of the Company, presented the Report of the Supervisory Board on Evaluation of the production and business performance results in 2024 of the Company.

4- On behalf of the Chairman, Mrs. Hoàng Thái Trúc – Deputy General Director in charge of Finance and Accounting of the Company, presented a Summary of the Audited Financial Statements for 2024 by KPMG Vietnam Ltd.

### **II/ Presentation of Proposals:**

1- Mr. Trần Đình Hiệp – Member of the Board of Directors and General Director of the Company, on behalf of the Chairman, presented the following matters to the General Meeting:

- a) The Company will not distribute dividends and allocate post-tax profit for 2024, as it is still offsetting accumulated losses from 2023;
- b) Finalization of remuneration for members of the Board of Directors and the Supervisory Board for 2024 and the remuneration plan for 2025

2- Mrs. Nguyễn Ngọc Mai Chi – Head of the Supervisory Board – reported to the General Meeting for approval of the following: The Company proposes to select KPMG Vietnam Co., Ltd., a member of the Big 4 Group, as the auditor for the 2025 Financial Statements.

\* In case of changes: The General Meeting of Shareholders authorizes the Supervisory Board to select one of the other three firms from the Big 4 group:

- Deloitte Vietnam Co., Ltd..
- PricewaterhouseCoopers Vietnam (PWC VN)
- Ernst & Young Vietnam Co., Ltd. (EY Vietnam).

3- On behalf of the Board of Directors, Mr. Phạm Văn Tân – Chairman of the Board of Directors – reported to the General Meeting on the necessity for the Company to amend and update its Charter and the Regulations on the Operations of the Board of Directors to ensure compliance with the current legal regulations.

4- Mr. Phạm Văn Tân, Chairman of the Board of Directors, presented the Proposal on the Dismissal of Mrs. Nguyễn Thị Thu Thảo from the position of Member of the Supervisory Board and requested the General Shareholders' Meeting to nominate or propose candidates for the additional election of 01 Member to the Supervisory Board of the Company for the 2022–2027 term.

## **C. DISCUSSION AT THE GENERAL MEETING:**

The 2025 Annual General Shareholders' Meeting of the Company unanimously agreed with the contents of the Reports and Proposals presented at the Meeting.



## D. VOTING TO APPROVE THE CONTENTS PRESENTED AT THE GENERAL MEETING:

1- Approving the report on Production and Business Operation results in 2024 and plan for 2025

### 1.1- General Assessment of Business Operations in 2024:

#### a) Overview of the Year 2024

- + **General context:** The global economy showed slight signs of recovery but remained exposed to numerous risks (e.g., the Russia-Ukraine conflict, tensions in the Middle East, rising energy costs, etc.). The domestic yarn industry experienced a rebound in production volume but continued to face price pressure.
- + **Textile and garment industry:** Export turnover reached USD 44 billion, marking an 11% increase. However, export prices remained low, competition was fierce, and orders tended to be smaller in size and higher in technical requirements.

#### b) Business Performance in 2024

Indicator	Achieved Result	Compared to Plan	Compared to 2023
Production Volume	16,629 tons	101.7%	99.83%
Net Revenue	VND 1,346.48 billion	128.2%	109.3%
Export Turnover	USD 43.6 million	101.4%	90.7%
Profit Before Tax	VND 15.5 billion	155%	—
Employee Income	VND 10.5 million/person/month	Increased by 26.5%	—
State Budget Contribution	VND 4.2 billion	105%	Increased by 90.9%
Dividend Distribution	Not distributed	—	—

#### c) Key Highlights

- + **Product Transition:** Recycled yarn accounted for 60–70% of total output, with a focus on the Japanese and South Korean markets.
- + **Production Management:** Stable operation of three factories and the yarn-twisting line.
- + **Finance:** Accumulated losses reduced from VND 32.33 billion to VND 17.17 billion; effective control over electricity costs, loan interest, and transportation expenses.
- + **Employee Welfare:** Salary increases, guaranteed social welfare, social insurance, meal allowances, and internal training programs.
- + **Safety – Environment – Internal Affairs:** Compliance with fire prevention, occupational safety, internal control systems, and active engagement in social activities.
- + **Investment:** VND 12.23 billion invested in new machinery and equipment to ensure efficient operations, including: 01 Dust Filter model JYFO-III-8B, 55Kw for cotton carding; 01 Round Bale Opener model JSB002A; 02 Aicone Automatic Bobbin Winders, 60 spindles/machine, Bobbin Tray type.



**d) Achievements:**

- + Surpassed planned targets for revenue, profit, and production output.
- + Made significant progress in shifting towards recycled and sustainable yarns, aligned with market trends.
- + Effectively managed finances, reduced accumulated losses, and lowered financial costs.
- + Maintained stable operations across three factories with consistently good product quality.
- + Significantly increased employee income and ensured a safe and supportive working environment.
- + Made sound investments, gradually upgrading technology and improving operational efficiency.

**e) Areas for Improvement:**

- + Export turnover did not meet 2023 levels (down 9.3%).
- + Some equipment at the Sqi 2 factory remains outdated, resulting in suboptimal productivity.
- + Market base has not been further expanded, still heavily reliant on Japan and South Korea, with limited diversification.
- + No dividend distribution due to accumulated losses, affecting shareholder interests.
- + Profit margins remain low due to intense competition and high input costs.

**1.2- Business Orientation and Production & Business Plan for 2025**

**a) 2025 Business Plan Targets**

Indicator	2025 Target	Compared to 2024
Production output	14,900 tons	Decrease of 10.4%
Net revenue	VND 1,155 billion	Decrease of 14.2%
Export turnover	USD 36 million	Decrease of 17.4%
Profit before tax	VND 30 billion	Increase of 93.5%
Budget contribution	VND 6 billion	Increase of 42.9%
Dividend distribution	5–7%	Dividend to be paid

**Recommendation:** Due to the current complex and unpredictable developments in international trade, the Board of Directors and the Executive Management have developed the aforementioned objectives and tasks. However, in order to ensure flexibility and alignment with actual market conditions, we respectfully propose that the General Meeting of Shareholders consider and approve the authorization for the Board of Directors to review and adjust the business plan targets in accordance with specific market developments.

**b) Implementation Solutions**

- + Focus on high-value products: recycled yarns with certifications (US Cotton, GOTS, Oritain, etc.).
- + Technological innovation: invest in high-end equipment, enhance product quality and traceability.
- + Market expansion: maintain presence in Japan and South Korea; penetrate Southeast Asia, the Middle East, and Europe.

- + Internal development: technical staff training, risk management, and improvement of service quality.
- + Finance: control costs, use capital effectively, cooperate with banks, and prepare for in-depth investment.
- + Safety – Administration – Environment: enhance standards in occupational safety, fire prevention, hygiene, and security.
- + Investment:

**\* Minor Investments:**

- Projects/Investment Programs carried over from 2024 to 2025:

No.	Equipment Name	Manufacturer	Year of Manufacture	Value (billion VND)	Location of Use	Expected Commissioning Time
1	Uster Jossi Vision Shield – Foreign Fiber Separator	Uster Technologies AG – Switzerland	2024–2025	2.8	50,000-spindle Spinning Mill	End of April 2025
2	Double Dust Filter, model JYFO-III-8B, 55kW (for carded cotton)	Jingya – China	2024	0.77	50,000-spindle Spinning Mill	End of April 2025
3	10-Chamber Cotton Blending Machine, model MX-U10	Truetzschler Group SE – Germany	2025	~2.77	50,000-spindle Spinning Mill	End of August 2025

- Projects/Investment Programs to be implemented in 2025:

No.	Equipment Name	Manufacturer	Year of Manufacture	Value (billion VND)	Location of Use	Expected Commissioning Time
1	Double Dust Filter Chamber, model JYFO-III-8B for carded cotton	Jingya – China	2025	0.77	50,000-spindle Spinning Mill	End of June 2025
2	Murata Aicone Automatic Cone Winder, 60 spindles, Bobbin Tray type	Murata – Japan	2025	12	50,000-spindle Spinning Mill	End of October 2025
3	Replacement of the whole old Factory Roof (50,000-spindle spinning mill): Prepare for solar power system installation to reduce costs and improve efficiency: Not yet implemented					

**Voting Results:**

- Votes in Favor: 100 %
- Votes Against: 0 %
- Abstentions: 0 %



**2- Approving the report by the Board of Directors on 2024 performance results and 2025 performance plan.**

**2.1- Summary of Personnel Changes and Board of Directors' Task Assignments**

In 2024, the Company underwent significant leadership changes:

- + Mr. Pham Van Tan was appointed as the Chairman of the Board of Directors effective from June 24, 2024.
- + Mr. Tran Dinh Hiep was assigned as the Chief Executive Officer, succeeding Ms. Tran Thi Kim Chi..

With the newly appointed leadership team, the Board of Directors has clearly assigned responsibilities according to Resolution 266/NQ-HĐQT dated July 15, 2024. Specifically:

- + Strategy, Finance, Audit, Risk: Mr. Pham Van Tan leads, with Mr. Tran Dinh Hiep coordinating.
- + Products and Market: Mr. Tran Dinh Hiep leads, with Ms. Le Thi Que Huong coordinating.
- + Production and Investment: Mr. Tran Dinh Hiep leads, with Mr. Bui Thanh Hung coordinating.
- + Human Resources and Training:
  - Training: Mr. Bui Thanh Hung leads, with Mr. Tran Dinh Hiep coordinating.
  - Salaries, Nominations, Appointments: Mr. Tran Dinh Hiep leads, with Ms. Le Thi Que Huong coordinating.

**2.2- Evaluation of the Board of Directors' Activities in 2024**

**a) Achievements:**

- + Organized 5 full meetings and 2 rounds of written opinions; issued 12 Resolutions and 1 Decision within the scope of authority and in compliance with the law.
- + Coordinated effectively with the Executive Board in implementing the Resolutions of the General Meeting of Shareholders.
- + Maintained stable operations in the face of fluctuations in the fiber market.
- + Fully complied with information disclosure regulations.
- + Successfully transferred senior leadership, ensuring smooth succession.

**b) Limitations to be Improved:**

- + Lack of quantitative analysis of the activities of each member of the Board of Directors
- + Board of Directors' operations have not met the required strategic goals as assigned..
- + Insufficient training and knowledge enhancement for the Board of Directors to ensure effective operation in the context of technological development, with no fundamental changes in operational practices..
  - Shift in leadership mindset from directive to collaborative
  - However, the operational mindset has changed without the necessary strategic (directive) approach.

**2.3- Direction and Action Plan for 2025:**

**a) Production and Business Targets:**

- + Production Volume: 14,900 tons
- + Revenue: VND 1,155 billion
- + Export turnover: USD 36 million
- + Pre-tax Profit: VND 30 billion
- + Dividend: 5-7%

b) Key Directives and Coordination with the Executive Body for Implementation:  
With the goal of not only achieving value objectives (revenue and profit) but also focusing on sustainable development indicators (building capabilities for Phu Bai Spinning):

- + To develop new products and diversify markets to achieve higher efficiency and sustainability, avoiding the "Red Ocean" competition.
- + To strengthen production capacity, replace outdated equipment to reduce energy consumption, labor costs, and improve product quality.
- + To build a flexible operating foundation that can leverage capabilities beyond Phu Bai.
- + To train human resources to meet the demands of future production management and operations.
- + To work closely with the Executive Body to complete the business plan set by the General Assembly, ensuring that the profit target of VND 30 billion is met.

***Voting Results:***

- Votes in Favor:	100 %
- Votes Against:	0 %
- Abstentions:	0 %

3- Approving the report of the Supervisory Board on the production and business performance results of the Company in 2024.

***Voting Results:***

- Votes in Favor:	100 %
- Votes Against:	0 %
- Abstentions:	0 %

4- Approving the Audited Financial Statements for 2024 by KPMG Vietnam Ltd.

**Summary Financial Report for 2024**  
***(Audited by KPMG Vietnam LLC)***

**Balance Sheet**

No.	ASSETS	Unit: Million VND	
		31/12/2024 (Million VND)	31/12/2023 (Million VND)
<b>I. CURRENT ASSETS</b>		488,058	439,844
1. Cash and cash equivalents		52,096	3,688
2. Short-term financial investments		16,000	0
3. Accounts receivable (short-term)		149,744	149,904
4. Inventories		250,354	233,308
5. Other current assets		19,864	52,943
<b>II. NON-CURRENT ASSETS</b>		423,841	437,852
1. Long-term receivables		0	0
2. Fixed assets		416,810	434,555
- Tangible fixed assets		416,693	434,379
- Intangible fixed assets		116	177
- Construction in progress		1,853	0



<i>No.</i>	<i>ASSETS</i>	<i>31/12/2024 (Million VND)</i>	<i>31/12/2023 (Million VND)</i>
3. Long-term financial investments		0	0
4. Other non-current assets		5,178	3,296
5. Goodwill		-	-
<b>III. TOTAL ASSETS</b>		911,899	877,695
<b>IV. LIABILITIES</b>		674,825	655,777
1. Short-term liabilities		377,650	336,923
2. Long-term liabilities		297,176	318,855
<b>V. SHAREHOLDERS' EQUITY</b>		237,074	221,918
1. Shareholders' equity		237,073	221,918
- Owner's equity investment		133,001	133,001
- Capital surplus		52,790	52,790
- Exchange rate differences		-	-
- Investment and development fund		68,452	68,452
- Other equity capital		0.83	0.83
- Undistributed after-tax profits		-17,170	-32,326
2. Other funds and reserves		-	-
- Financial resources		-	-
- Resources for fixed asset formation		-	-
<b>VI. NON-CONTROLLING INTEREST</b>		-	-
<b>VII. TOTAL LIABILITIES &amp; EQUITY</b>		911,899	877,695

**Business Performance Results (Applicable to manufacturing, processing, and service companies)**

<i>No.</i>	<i>Indicator</i>	<i>Unit: Million VND Year 2024</i>
1	Revenue from sales and provision of services	1,327,357
2	Revenue deductions	0
3	Net revenue from sales and provision of services	1,327,357
4	Cost of goods sold	1,219,794
5	Gross profit from sales and provision of services	107,563
6	Financial income	17,995
7	Financial expenses	36,802
8	Share of profit/loss from affiliated companies	0
9	Selling expenses	50,113
10	Administrative expenses	23,961
11	Operating profit	14,681
12	Other income	1,123
13	Other expenses	303
14	Other profit	820
15	Total accounting profit before tax	15,501

No.	Indicator	Year 2024
16	Corporate income tax	345
17	Net profit after tax	15,156
18	Basic earnings per share	1,140

### Financial Indicators

No.	Indicator	Unit	Unit: Million VND	
			2024	2023
1	<b>Asset Structure</b>	%		
	– Non-current assets / Total assets	%	46.48%	49.89%
	– Current assets / Total assets	%	53.52%	50.11%
2	<b>Capital Structure</b>	%		
	– Liabilities / Total capital	%	74.00%	74.72%
	– Owner's equity / Total capital	%	26.00%	25.28%
3	<b>Liquidity Ratios</b>	Times		
	– Quick ratio	Times	0.62	0.61
	– Current ratio	Times	1.28	1.31
4	<b>Profitability Ratios</b>	%		
	– Net profit after tax / Total assets	%	1.66%	-4.51%
	– Net profit after tax / Net revenue	%	1.14%	-3.22%
	– Net profit after tax / Owner's equity	%	6.39%	-17.85%

### Voting Results:

- Votes in Favor:	100 %
- Votes Against:	0 %
- Abstentions:	0 %

5- Approving that the Company will not allocate after-tax profits (LNST) and not distribute dividends for 2024 as it is still offsetting the business losses from 2023.

### Voting Results:

- Votes in Favor:	100 %
- Votes Against:	0 %
- Abstentions:	0 %

6- Approving the remuneration settlement for Members of the Board of Directors and the Supervisory Board for 2024 and the proposed remuneration for 2025

### 1. Year 2024 (Fulfilled / Scheduled):

- Board of Directors: 660.000.000 VND / 660.000.000 VND
- Supervisory Board: 156.000.000 VND / 156.000.000 VND

### 2. Year 2025 (Schedule):

- Board of Directors: 660.000.000 đồng
- Supervisory Board: 156.000.000 đồng

\* Note: Personal income tax will be paid by the Company

### Voting Results:

- Votes in Favor:	100 %
- Votes Against:	0 %
- Abstentions:	0 %

7- Approving to select KPMG Vietnam Co., Ltd., a member of the Big 4 Group, as the auditor for the 2025 Financial Statements.



\* In case of any changes, the General Meeting of Shareholders authorizes the Supervisory Board to select 1 of the other 3 auditing firms in the Big 4 Group:

- Deloitte Vietnam LLC.
- PricewaterhouseCoopers Vietnam (PWC VN).
- Ernst & Young Vietnam LLC (EY Vietnam).

***Voting Results:***

- |                   |       |
|-------------------|-------|
| - Votes in Favor: | 100 % |
| - Votes Against:  | 0 %   |
| - Abstentions:    | 0 %   |

8- Approval of amendment and update of the Company Charter (10<sup>th</sup> Amendment) and the Board of Directors' operating regulations in compliance with the latest legal provisions.

**1. Amendments and Supplements to the Company's Charter**

**a) Update of the Company's Head Office and Operating Term (Article 2):**

- Adjust the location name from "Huong Thuy Town, Thua Thien Hue Province" to "Hue City" to reflect recent administrative changes.
- Operating term: from the date of establishment until the termination as prescribed by law.

**b) Amendment to the Legal Representative Provision (Article 3):**

- Maintain the General Director as the legal representative, but clarify his/her authority and responsibilities according to the new Charter instead of merely referencing the law.

**c) Adjustment of Business Lines (Article 4):**

- Simplify and update the wording to align with the current Business Registration Certificate.

**d) Removal of Redundant Content Related to Owner's Equity Falling Below Half (Article 16.3):**

- Previously required to convene an Extraordinary General Meeting if owner's equity dropped below half. This provision is proposed to be removed due to overlap with other articles and irrelevance to current practice.

**e) Standardize Voting Ratio Calculation (Article 19):**

- Change from "attending shareholders approving" to "shareholders attending and voting at the meeting" for legal accuracy and compliance.

**f) Clarification on Number of BOD Members (Article 28.1):**

- Keep the 3–11 member range but specify that the actual number is decided by the GMS for each term.

**g) Addition of the Right to Decide Interim Dividends (Article 29.2):**

- Previously, the BOD only proposed dividend levels. Now, it is proposed that the BOD also have authority to approve interim dividends during the year.

**h) Raise the Threshold for Related Party Transactions (Article 46.6):**

- Increase from 20% to 35% of total assets for transactions requiring GMS approval, facilitating more flexible management and investment.

**i) Add Principles on After-Tax Profit Distribution (Article 51):**



- For the first time, the Charter will include a structured sequence for profit allocation (reserves, dividends, bonuses...), enhancing transparency and consistency.

**j) Simplify Charter Copies Requirement (Article 67):**

- Reduce from 10 to 5 copies, remove notarization and multi-agency registration requirements for administrative efficiency.

**k) Other Notes:**

- In accordance with Circular 68/2024/TT-BTC, from 2025:
- The Charter, Minutes, and Resolutions of the GMS must be prepared in both Vietnamese and English.
- Add a note in the Preamble and relevant articles (e.g., Article 25.1) regarding the legal validity of bilingual documents.

**2. Regarding the Board of Directors' Operational Regulations**

**a) Amendment to Number of BOD Members (Article 5.1):**

- As in the Charter, clearly state that the specific number of members for each term will be decided by the GMS.

**b) Addition of the Right to Approve Interim Dividends (Article 11.2):**

- The BOD regulations will align with the Charter by specifically granting the right to propose annual dividends and decide on interim dividends during the financial year.

**3. Implementation**

The General Meeting of Shareholders authorizes the Chairman of the Board of Directors or the General Director (the legal representative of the Company) to perform the following tasks:

- Review, revise, update, and sign off on the Company Charter, BOD Operational Regulations, and internal regulations related to corporate governance.
- Complete registration procedures with relevant authorities.
- The amendments shall take effect upon GMS approval, in compliance with the law and protecting shareholders' rights.

**Voting Results:**

- Votes in Favor: 100 %
- Votes Against: 0 %
- Abstentions: 0 %

9- Approving to dismiss Ms. Nguyễn Thị Thu Thảo from the position of Member of the Supervisory Board at Phu Bai Spinning Mill Joint Stock Company, effective after the closing of the 2025 Annual General Shareholders' Meeting of the Company.

**Voting Results:**

- Votes in Favor: 100 %
- Votes Against: 0 %
- Abstentions: 0 %

**E. ELECTION AND APPROVAL OF THE ADDITIONAL ELECTION RESULTS FOR 01 MEMBER OF THE SUPERVISORY BOARD**

The General Meeting has conducted an additional election to select 01 member to the Supervisory Board of the Company for the 2022 – 2027 Term



1- Approving the Regulations on the Additional Election of 01 Member to the Supervisory Board of Phu Bai Spinning Mill Joint Stock Company, 2022 – 2027 Term.

***Voting Results:***

- Votes in Favor:	100 %
- Votes Against:	0 %
- Abstentions:	0 %

2- Approving the List of Candidate(s) for the Additional Election to the Supervisory Board of Phu Bai Spinning Joint Stock Company, 2022 – 2027 Term.

At the time of the General Meeting, there is only one candidate nominated by the shareholder Vietnam National Textile and Garment Group – Mr. Hoàng Duy Khánh – Specialist of Financing and Accounting Department under Vietnam National Textile and Garment Group.

*\* With the attached application dossier of candidate Hoàng Duy Khánh for the position of Member of the Supervisory Board of Phu Bai Spinning Mill Joint Stock Company, 2022 – 2027 term.*

***Voting Results:***

- Votes in Favor:	100 %
- Votes Against:	0 %
- Abstentions:	0 %

3- The General Meeting conducted the election to add one member to the Supervisory Board of the Company for the 2022–2027 term and approved the election results. The details are as follows:

❖ **The Election Results:** Mrs. Hoàng Thái Trúc, Head of the Vote Counting Committee cum Election Committee, announced the vote counting results for the additional election of 01 member to the Supervisory Board of the Company for the 2022–2027 term, as follows:

- + The candidate elected to the Supervisory Board of the Company is Mr. Hoàng Duy Khánh, with a voting rate of 100%.
- + The Supervisory Board of Phu Bai Spinning Joint Stock Company for the 2022–2027 term consists of 3 members: Mrs. Nguyễn Ngọc Mai Chi holds the position of Head of the Supervisory Board, and the other two members are Mr. Võ Hoàng Phụng and Mr. Hoàng Duy Khánh.

***Voting Results:***

- Votes in Favor:	100 %
- Votes Against:	0 %
- Abstentions:	0 %

**F. APPROVAL OF THE MINUTES AND RESOLUTIONS OF THE GENERAL MEETING:**

1- Mr. Nguyễn Tường Huy – Secretary of the General Meeting – presented the Minutes and the Draft Resolution of the 2025 Annual General Meeting of Shareholders of Phu Bai Spinning Joint Stock Company.

2- The Chairman of the Meeting called for votes, and the General Meeting unanimously approved the contents of the Minutes and the Resolution, with a 100% approval rate of the total voting shares present at the Meeting.

3- The General Meeting of Shareholders authorized the Board of Directors and the General Director – the Legal Representative of the Company to be responsible for implementing the contents approved by the General Meeting in accordance with the provisions of law and the Charter on the Organization and Operation of Phu Bai Spinning Joint Stock Company.

#### G. CLOSING OF THE GENERAL MEETING:

Mr. Phạm Văn Tân – the Chairman – summarized and officially declared the closing of the 2025 Annual General Meeting of Shareholders of Phu Bai Spinning Joint Stock Company at 11:40PM on the same day.

SECRETARY  
OF THE MEETING



*Nguyen Tuong Huy*

CHAIRMAN  
OF THE MEETING



*Phạm Văn Tân*

**\* Recipients:**

- Hanoi Stock Exchange (HNX);
- State Securities Commission (SSC);
- Board of Directors of the Company;
- Supervisory Board of the Company;
- Information Disclosure Officer;
- To be published on the website:  
[www.phubaispinning.com](http://www.phubaispinning.com);
- Filing: Administration, Finance - Accounting Department.





**PHU BAI SPINNING MILL JOINT STOCK COMPANY**

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*Website: [www.phubaispinning.com](http://www.phubaispinning.com)*



**DOCUMENT**  
**2025 ANNUAL GENERAL MEETING**  
**OF SHAREHOLDERS**  
**PHU BAI SPINNING MILL JOINT**  
**STOCK COMPANY**

*Hue, 18<sup>th</sup> April 2025*

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- 1/ Regulations on Organizing the 2025 Annual General Meeting of Shareholders.
- 2/ Agenda of the 2025 Annual General Meeting of Shareholders.
- 3/ **Reports at the Meeting:**
  - 3.1 Report on Production and business operation results in 2024 and directions, tasks for 2025 production and business operations.
  - 3.2 Report on 2024 performance results and 2025 performance plan of the Board of Directors.
  - 3.3 Report of the Supervisory Board on Evaluation of production and business operation results in 2024 of the Company.
  - 3.4 Audited Financial Statements for 2024 by KPMG Vietnam Ltd. *Đã đăng website ngày 01/04/2025.*
- 4/ **Proposals at the Meeting:**
  - 4.1 Proposal on the remuneration settlement for Members of the Board of Directors and the Supervisory Board for 2024 and the proposed remuneration for 2025.
  - 4.2 Proposal on selecting an auditing firm for the 2025 financial statements.
  - 4.3 Proposal on amendments and updates to the Company Charter and the Board of Directors' performance regulations in compliance with the latest legal provisions.
  - 4.4 Proposal on Dismissal of Ms. Nguyễn Thị Thu Thảo from the Supervisory Board and Recommendation for the General Meeting to perform Additional Election of 01 Member to the Supervisory Board for the 2022–2027 Term.  
\* Attached documents include:
    - a) *Nomination/Application Form for the Additional Election of 01 Member of the Supervisory Board, Term 2022 – 2027.*
    - b) *Regulations & Ballot Template for the Additional Election of 01 Member of the Supervisory Board, Term 2022–2027.*
- 5/ Proposal on List of candidate(s) for the Supervisory Board of Phu Bai Spinning Mill Joint Stock Company, 2022 – 2027 term
- 6/ Resolution of the 2025 Annual General Meeting of Shareholders of Phu Bai Spinning Mill Joint Stock Company.



*Hue, April 18<sup>th</sup> 2025*

**REGULATIONS ON ORGANIZATION OF  
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
PHU BAI SPINNING MILL JOINT STOCK COMPANY**

**Chapter I**

**GENERAL PROVISIONS**

**Article 1: Scope and Subjects of Application**

1- These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders of Phu Bai Spinning Joint Stock Company (hereinafter referred to as the “Meeting”).

2- These regulations specifically stipulate the rights and obligations of shareholders or their authorized representatives (shareholders/shareholder representatives) participating in the Meeting, as well as the conditions and procedures for conducting the Meeting.

**Article 2: Subjects of Application**

Shareholders/authorized representatives of shareholders are responsible for complying with the provisions of these Regulations.

**Chapter II**

**RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING**

**Article 3: Rights and Obligations of Shareholders**

**1- Conditions for Attending the General Meeting:**

Shareholders of the Company listed as of the end of March 14, 2025 (the record date) have the right to attend the General Meeting in person or authorize a representative in writing to attend on their behalf.

2- Rights and Obligations of Shareholders and Authorized Representatives attending the General Meeting:

**2.1- Rights:**

- To express opinions, discuss, and vote on all matters, as well as carrying out the procedures for nomination, application and additional election of 01 Member of the Company’s Supervisory Board at the 2025 Annual General Meeting, within the authority of the General Meeting of Shareholders in accordance with applicable laws and the Charter on Organization and Operation of Phu Bai Spinning Mill Joint Stock Company;

- To be publicly informed and/or provided with the full content of the Meeting Agenda, Meeting Documents, etc.;

- To receive one Voting Card in White, one Voting Ballot in Blue and 01 Additional Election Ballot in Pink (which are pre-printed, stamped by the Company, and directly distributed to shareholders/authorized representatives at the General Meeting, along with the 2025 AGM document set);

PHU BAI SPINNING MILL JOINT STOCK COMPANY



+ The Voting Ballot specifies the shareholder's name or the name of the authorized representative, the total number of voting shares (including shares owned and/or shares authorized for representation). The total number of voting shares = Total shares owned + Authorized shares (if any);

+ The Additional Election Ballot for 01 Member of the Supervisory Board (Please write the name of the shareholder or the name of the authorized representative casting the vote; the total number of votes corresponds to the total number of shares owned and/or represented by proxy multiplied by the number of additional members to be elected to the Supervisory Board)

## **2.2- Obligations:**

- Must be present at the specified time and register for attendance with the Shareholder Eligibility Verification Committee: present a Citizen Identification Card/ID Card; a valid Attendance Confirmation/Authorization Letter for attending the General Meeting, following the Company's prescribed format, with the signature and full name of the authorizing shareholder.

- Strictly comply with the regulations of the General Meeting: Follow the instructions of the Chairman of the Meeting; act in a civilized and respectful manner and refrain from causing disorder;

- Vote on each item clearly stated in the Voting Ballot after listening to the reports on the matters to be approved under the direction of the Chairman; respect the results of the General Meeting;

### **\* Notes:**

- An authorized representative of a shareholder is not allowed to further delegate their authorization to a third party for attending the General Meeting.

- Shareholders/authorized representatives who arrive late to the General Meeting may register upon arrival and will have the right to participate and vote immediately. However, the Chairman is not responsible for pausing the meeting to allow for their registration, and the validity of previously passed resolutions will not be affected.

- Shareholders/authorized representatives shall bear their own expenses for attending the General Meeting (including travel, meals, accommodation, etc.).

## **Article 4: Rights and Obligations of the Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Committee is appointed by the Company's Board of Directors to perform the following duties:

- Verify the eligibility of shareholders or their authorized representatives attending the General Meeting: check identification documents, Invitations, Attendance Confirmation/Authorization Letters for attending the General Meeting;

- Distribute meeting materials, voting ballots, and other related documents to shareholders or their authorized representatives attending the meeting;

- Report to the General Meeting on the results of the shareholder eligibility verification process.



## **Article 5: Rights and Obligations of the Chairman, Secretary, Vote Counting Committee and Election Committee**

The Board of Directors nominates the Secretary and the Vote Counting Committee concurrently serves as the Election Committee for approval by the General Meeting of Shareholders.

### **1- Chairman of the General Meeting:**

a) The Chairman of the Board of Directors serves as the Chairman of the General Meeting.

- The Chairman has the authority to decide on the order, procedures, and any unforeseen matters arising outside the scheduled agenda of the General Meeting;
- The Chairman may postpone the meeting with the consensus or at the request of the General Meeting of Shareholders, even if the required quorum has been met;
- The Chairman may take necessary actions to ensure the proper and orderly conduct of the meeting or to reflect the will of the majority of attending delegates.

b) The Chairman of the General Meeting is responsible for:

- Conducting the General Meeting in accordance with the proposed agenda to be approved by the meeting;
- Guiding shareholders and their authorized representatives in discussing the topics on the agenda;
- Resolving issues that arise during the meeting;
- Presenting drafts and summarizing key matters for the General Meeting to vote on;

### **2- Secretary of the General Meeting:**

a) The Secretary of the General Meeting is nominated by the Chairman and approved by the General Meeting through voting. The Secretary is accountable to the Chairman and the General Meeting of Shareholders for their duties and operates under the direction of the Chairman.

b) The Secretary of the General Meeting is responsible for carrying out tasks as assigned by the Chairman, including:

- Accurately and fully recording all proceedings and discussions of the General Meeting;
- Drafting the Minutes and Resolutions/Decisions of the General Meeting;
- Receiving and reviewing requests to speak from shareholders and authorized representatives, then submitting them to the Chairman for decision;

### **3- Vote Counting Committee and Election Committee at the General Meeting:**

a) The Vote Counting Committee concurrently serves as the Election Committee consists of two members, including one Head of the Committee and one Member who also serves as the Secretary. The Chairman of the General Meeting nominates the committee members and their appointment is approved through voting by the General Meeting.

b) The Vote Counting Committee concurrently serves as the Election Committee is responsible for:

- Guiding shareholders attending the General Meeting on how to use the Voting Ballot; Election Rules;
- Checking and recording the voting results of shareholders and their representatives on the matters submitted for approval at the General Meeting;
- Preparing the minutes of the vote counting results, election results and announcing the vote counting and election results to the General Meeting;



- Reviewing and reporting to the General Meeting any violations of the election rules;
- Handing over the minutes of the voting results, election results, along with all Voting Ballots and Election Ballots to the Secretary or the Chairman of the General Meeting.

### **Chapter III**

#### **CONDUCTING THE GENERAL MEETING**

##### **Article 6: Conditions for Holding the General Meeting**

The 2025 Annual General Meeting of Shareholders shall be conducted when shareholders or their authorized representatives attending the meeting represent more than 50% of the total voting shares, based on the shareholder list of Phu Bai Spinning Mill Joint Stock Company as recorded on the shareholder record date (March 14, 2025) for convening the meeting.

##### **Article 7: Procedures for Conducting the General Meeting**

**1-** The General Meeting shall sequentially discuss and vote on each issue in the agenda. The meeting agenda and contents shall be approved by the General Meeting.

###### **1.1- Principles for speaking and discussing at the General Meeting:**

**a)** Shareholders or their representatives who wish to speak must raise their hand or submit a written request using the question form provided to the Secretary of the General Meeting for submission to the Chairman for consideration. Speaking and discussions shall be conducted under the direction of the Chairman.

**b)** Comments, discussions, questions, and explanations from shareholders must be concise and relevant to the approved agenda and contents of the General Meeting. Given the limited time of the meeting, shareholders and delegates are requested to adhere to the following speaking time limits:

+ Questioning and raising issues: No more than 2 minutes per turn;

+ Responses and explanations: Within 5 minutes per turn

**c)** Only comments and discussions that are relevant to the approved agenda and contents of the General Meeting shall be recorded in the Meeting Minutes.

###### **1.2- Responding to Shareholders' questions:**

**a)** Based on the question forms submitted by shareholders or their authorized representatives, the Chairman of the General Meeting or a designated member appointed by the Chairman shall respond to shareholders' inquiries.

**b)** If time constraints prevent a full discussion of complex issues, the Company will provide written explanations to shareholders after the General Meeting.

###### **1.3- Voting on matters at the General Meeting:**

**a)** Voting rules: Each voting share corresponds to one Voting Ballot. As of the shareholder record date (March 14, 2025), the total number of shares of the Company is 13,300,087 shares, equivalent to 13,300,087 Voting Ballots.

**b)** Voting shall be conducted by selecting one of the three options: **"Approve"**, **"Disapprove"** or **"No opinion"**. Shareholders or their authorized representatives shall cast their votes on each matter by marking or writing directly on the Voting Ballot provided at the General Meeting.

**c)** Completed Voting Ballots must be submitted directly to the Vote Counting Committee.



d) The Vote Counting Committee is responsible for verifying and recording the number of votes cast as "**Approve**" "**Disapprove**" or "**No opinion**" for each matter and reporting the voting results before the General Meeting.

**1.4 - Election:** To be conducted in accordance with the Election Regulations approved by the General Meeting of Shareholders.

#### **Article 8: Conclusion of the General Meeting of Shareholders**

##### **1- Approval of the Resolutions/Decisions of the General Meeting:**

a) Resolutions/Decisions shall be approved when they receive consent from shareholders representing **at least 50% of the total voting shares** of all shareholders with voting rights present in person or through an authorized representative at the General Meeting.

b) The additional election of a member of the Company's Supervisory Board must be conducted using the cumulative voting method. Accordingly, each shareholder or authorized representative has a total number of votes equal to the number of shares they own multiplied by the number of members to be additionally elected to the Supervisory Board.

Shareholders or authorized representatives may allocate all or part of their total votes to one or several candidates. Elected members of the Supervisory Board shall be determined based on the number of votes received in descending order, starting from the candidate with the highest number of votes until the required number of members is reached.

In the event that two or more candidates receive the same number of votes for the final seat on the Supervisory Board, a re-election will be conducted among those candidates, or the selection will be made based on criteria set forth in the Election Regulations of the General Meeting of Shareholders.

c) Resolutions/Decisions of the General Meeting shall be considered **legally valid and immediately effective** if they are approved by **100% of the total voting shares**, even if the procedures and formalities for passing such Resolutions/Decisions were not conducted in full compliance with regulations.

##### **2- Approval of the Minutes and Resolutions/Decisions of the General Meeting:**

a) The **Minutes and Resolutions/Decisions** of the General Meeting must be read and approved before the meeting is adjourned.

b) The Chairman shall sign and issue the Minutes and Resolutions/Decisions of the General Meeting and assign the Company to retain them in accordance with regulations.

### **Chapter IV IMPLEMENTATION PROVISIONS**

#### **Article 9: Implementation Provisions**

1- Shareholders, authorized representatives, and all participants of the General Meeting must strictly comply with the Regulations on the Organization of the General Meeting.

2- These Regulations shall take effect immediately upon approval by the General Meeting of Shareholders.

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN

**\* Recipients:**

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Information Disclosure Officer;
- Website:  
[www.phubaispinning.com](http://www.phubaispinning.com);
- Archives (Administrative Office).



**Pham Van Tan**





## PHU BAI SPINNING MILL JOINT STOCK COMPANY

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Website: [www.phubaispinning.com](http://www.phubaispinning.com)

**FORM**

# VOTING CARD

- Shareholder's Name / Authorized Representative's Name: .....

- ID Card No. / Passport No. / Business Registration No.: .....  
Issued on ...../...../202...

- Number of Shares Owned:

..... shares

- Number of Authorized Shares:

Shareholder

.....:

..... shares

- Total Number of Owned/  
Represented Shares:

..... shares

### \* Voting Contents:

- Approval of the General Meeting Organization Regulations
- Election of the General Meeting Secretary
- Approval of the General Meeting Agenda
- Election of the Voting Committee concurrently serves as the Election Committee at the General Meeting
- Approval of Regulations on the additional election of member of the Supervisory Board, 2022-2027 term
- Approval of List of Candidate(s) to the Supervisory Board, 2022-2027 term
- Approval of the Additional Election results of 1 Member of the Supervisory Board, 2022-2027 term
- Approval of the Minutes and Resolutions of the General Meeting

\* *Note: This Voting Card is only valid for the 2025 General Meeting of Shareholders of Phu Bai Spinning Mill Joint Stock Company and is used for voting on matters discussed at the Meeting.*



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**FORM**

**VOTING BALLOT**

**MATTERS APPROVED AT THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF PHU BAI SPINNING MILL JOINT STOCK COMPANY**

**Shareholder/Authorized Representative:** .....

- Number of Shares Owned: ..... Share(s)

- Number of Represented Shares:

Authorized by Shareholder .....: ..... Share(s)

- Total Number of Owned/Represented Shares: ..... Share(s)

- Number of Votes Cast: ..... Votes

- Percentage: Accounting for .....% of the Charter Capital of Phu Bai Spinning Mill Joint Stock Company

**CONTENT APPROVED BY VOTING** (*According to the Minutes of the 2025 Annual General Meeting of Shareholders of Phu Bai Spinning Mill Joint Stock Company*):

*Please mark (X) to vote for one of the following options:*

1/	Approving the report on Production and business operation results in 2024 and directions, tasks for 2025 production and business operations. (As per the attached Report)	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>
2/	Approving the report on 2024 performance results and 2025 performance plan of the Board of Directors. (As per the attached Report)	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>
3/	Approving the report of the Supervisory Board on Evaluation of the production and business performance results in 2024 of the Company. (As per the attached Report)	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>
4/	Approving the Audited Financial Statements for 2024 by KPMG Vietnam Ltd. (As per the attached Financial Statements for 2024)	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>
5/	Approving that the Company will not distribute dividends or allocate after-tax profits (LNST) for 2024 as it is still offsetting the business losses from 2023.	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>



6/	Approval of the remuneration settlement for Members of the Board of Directors and the Supervisory Board for 2024 and the proposed remuneration for 2025. <i>(As per the attached Proposal)</i>	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>
7/	Approving that the Company has selected KPMG Vietnam Co., Ltd., a member of the Big 4, as the auditor for the 2025 Financial Statements. <i>* In case of any changes, the General Meeting of Shareholders authorizes the Supervisory Board to select another reputable independent auditing firm as a replacement.</i> <i>(As per the attached Proposal)</i>	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>
8/	Approval of the amendments and updates to the Company Charter and the Board of Directors' operating regulations in compliance with the latest legal provisions. <i>(As per the attached Proposal)</i>	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>
9/	Approval of the Dismissal of Ms. Nguyễn Thị Thu Thảo from the Supervisory Board and doing the additional Election of 01 Member to the Supervisory Board for the 2022–2027 Term. <i>(As per the attached Proposal)</i>	Approve <input type="checkbox"/>	Disapprove <input type="checkbox"/>	No Opinion <input type="checkbox"/>

Hue, April ..... 2025

**SHAREHOLDER/AUTHORIZED REPRESENTATIVE**  
(Signature & Full Name)





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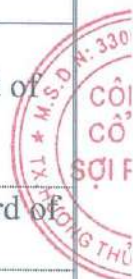
Website: [www.phubaispinning.com](http://www.phubaispinning.com)

Hue, April 18<sup>th</sup> 2025

## AGENDA THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF

- *Time of the Meeting: 08:50AM on April 18<sup>th</sup>, 2025 (Friday).*
- *Location: Meeting Room, the 2<sup>nd</sup> Floor – Administration Building, Phu Bai Spinning Mill Joint Stock Company*

Time	Content	Implementer
<b>I- OPENING PROCEDURES</b>		
8g30 – 8g50	- Welcoming the delegates - Verifying the eligibility of shareholders and authorized representatives	- Organizing Committee - Shareholder Eligibility Verification Committee
	- Statement of Purpose and Introduction of Delegates	Organizing Committee
8g50 – 9g00	- Report on the Results of Shareholder Eligibility Verification	Shareholder Eligibility Verification Committee
	- Approval of the General Meeting Organization Regulations - Introduction of the Chairman of the General Meeting	Organizing Committee
	- Introduction and Election of the Secretary; - Introduction and Election of the Voting Committee concurrently serves as the Election Committee at the General Meeting - Approval of the General Meeting Agenda	Chairman of the General Meeting
<b>II- MEETING CONTENT</b>		
9g00 – 10g40	<b>Presentation of Reports and Proposals:</b>	
	1- Report on Production and business operation results in 2024 and directions, tasks for 2025 production and business operations.	Member of the Board of Directors – General Director
	2- Report on 2024 performance results and 2025 performance plan of the Board of Directors.	Chairman of the Board of Directors
	3- Report of the Supervisory Board on Evaluation of the production and business performance results in 2024 of the Company.	Head of the Supervisory Board
	4- Financial Statements for 2024 (Audited by KPMG Vietnam Ltd.)	Deputy General Director in charge of Finance and Accounting
	5- Proposal on the remuneration settlement for Members of the Board of Directors and the Supervisory Board for 2024 and the proposed remuneration for 2025.	Member of the Board of Directors – General Director
	6- Proposal on selecting an auditing firm for the 2025 financial statements.	Head of the Supervisory Board





Time	Content	Implementer
	7- Proposal on amendments and updates to the Company Charter and the Board of Directors' operating regulations in compliance with the latest legal provisions.	Chairman of the Board of Directors
	8- Proposal on the Dismissal of Ms. Nguyễn Thị Thu Thảo from the Supervisory Board and doing the additional Election of 01 Member to the Supervisory Board for the 2022–2027 Term.	Member of the Board of Directors – General Director
<b>10g40 – 11g00</b>	<b><i>The General Meeting takes a break</i></b>	
11g00 – 11g15	Discussion at the Meeting	Chairman of the General Meeting
	Voting on the Resolutions of the General Meeting	Chairman of the General Meeting
	Additional Election of 01 Member to the Supervisory Board for the 2022–2027 Term.	Chairman of the General Meeting
11g15 – 11g20	+ Announcement of the Voting Results on the Resolutions of the General Meeting. + Announcement of the Vote Counting Results for the Additional Election	Head of the Vote Counting Committee cum Election Committee
11g20 – 11g30	Approval of the Minutes and Resolutions of the General Meeting	- Secretary of the General Meeting - Chairman of the General Meeting
<b>III- Summary and Closing of the General Meeting</b>		
11g30 – 11g45	Closing Remarks and Conclusion of the General Meeting	Chairman of the General Meeting

Respectfully Submitted./.

**\* Recipients:**

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Information Disclosure Officer;
- Website:  
[www.phubaispinning.com](http://www.phubaispinning.com);
- Archives (Administrative Office).

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



**Pham Van Tan**



No: 139 /BC-HĐQT

*Hue, April 18<sup>th</sup> 2025*

**REPORT**  
**ON PRODUCTION AND BUSINESS OPERATION RESULTS IN 2024 AND**  
**DIRECTIONS, TASKS FOR 2025 PRODUCTION AND BUSINESS**  
**OPERATIONS**

**A. EVALUATION OF BUSINESS AND PRODUCTION PERFORMANCE IN 2024:**

**I/ OVERVIEW OF THE SITUATION AND CONTEXT IN 2024:**

**1- Global Context:**

- + In 2024, the global economy shows signs of slight recovery but remains exposed to various risks stemming from geopolitical tensions, inflation, and high production costs.
- + According to forecasts, global GDP growth in 2024 is expected to reach approximately 3.2%, with monetary policies being eased in a controlled manner.
- + Inflation is showing signs of cooling down, and major central banks such as the FED and ECB have begun to lower interest rates, thereby supporting consumer spending. However, markets still face volatility due to ongoing conflicts such as the Russia-Ukraine war, instability in the Middle East and the Red Sea, posing risks to transportation and energy costs.
- + Cotton and fiber material prices are expected to remain stable or slightly increase, fluctuating around 70–90 cents/lb. Meanwhile, demand for recycled materials and synthetic fibers continues to rise.

**2- Vietnam's Textile, Garment and Yarn Industry Landscape:**

- + In 2024, the textile and garment industry witnessed a strong recovery after a challenging 2023. Export turnover reached USD 44 billion, up 11% compared to 2023, mainly due to a rebound in order volumes from major markets such as the U.S., EU, Japan, and South Korea.
- + Vietnam's market share in the U.S. and EU saw a slight increase, benefiting from free trade agreements (FTAs) and the trend of shifting orders away from China. However, unit prices remained low, and there was intense price competition from countries like Bangladesh, China, and India.
- + The yarn sector improved its operating capacity to approximately 70–80%, but continued to face high cost pressures, particularly in electricity and labor. Although there were signs of order recovery, most were small orders with short lead times and high technical requirements.



## II/ REVIEW OF 2024 OPERATIONAL PERFORMANCE RESULTS:

In 2024, despite the negative impacts from ongoing global economic, political, and social uncertainties, Phu Bai Yarn Joint Stock Company managed to maintain stable business and production operations.

### 1- Results of the Achievement of Business and Production Targets in 2024:

- a. Production Output: 16,629 tons, reaching 101.7% of the 2024 target (16,350 tons); Compared to 2023 (16,658 tons), it achieved 99.83%.
- b. Net Revenue (excluding VAT): 1,346.48 billion VND, an increase of 28.2% compared to the 2024 target (1,050 billion VND); Compared to 2023 (1,232 billion VND), it increased by 9.3%.
- c. Export Revenue (calculated on a full NPL basis): 43.6 million USD, an increase of 1.4% compared to the 2024 target (43 million USD); Compared to 2023 (48.06 million USD), it achieved 90.72%.
- d. Import Revenue: 33.7 million USD, compared to 2023 (33.2 million USD), achieving 101.5%.
- e. Average income of employees: 10.5 million VND per person per month, an increase of 26.5% compared to 2023 (8.3 million VND per person per month).
- f. Pre-tax profit: 15.5 billion VND, an increase of 55% compared to the 2024 target (10 billion VND).
- g. Total depreciation for the year: 31.4 billion VND, achieving 98.1% of the 2024 target (32 billion VND); an increase of 9.8% compared to 2023 (28.6 billion VND).
- h. Contribution to the state budget: 4.2 billion VND, an increase of 5% compared to the 2024 target (4 billion VND); an increase of 90.9% compared to 2023 (2.2 billion VND)
- i. Dividend Distribution: According to regulations, the company will not distribute dividends for 2024 as it is still compensating for accumulated losses from 2023.

**2- Audit results of the 2024 Financial Statement:** In accordance with the resolution of the 2024 Annual General Meeting of Shareholders, the company selected KPMG Vietnam Limited as the qualified and experienced auditing firm, in compliance with the Ministry of Finance's regulations, to effectively conduct the audit of the company's 2024 Financial Statement.

### 3- Evaluation of the Company's Performance in Various Operational Aspects:

- a. **Corporate Governance:** The Company consistently complies with the laws, its Charter, and internal regulations during its operations. It diligently implements the resolutions and decisions issued by the General Meeting of Shareholders and the Board of Directors.
- b. **Business Performance - Market Situation:**  
In 2024, Phu Bai Spinning Mill JSC and its subsidiaries continued to face numerous challenges: fluctuating cotton prices, rising costs of electricity, labor, and logistics, as well as intense competition both domestically and internationally. These factors directly affected orders, selling prices, and



profit margins.

- + **The 1<sup>st</sup> Quarter:** Cotton prices increased by more than 15% due to speculation, while orders and yarn selling prices dropped significantly. The company proactively shifted towards recycled yarn, which accounted for 60–70% of production, in order to adapt to the sustainability trend.
- + **The 2<sup>nd</sup> Quarter:** Cotton prices sharply decreased, leading to a drop in yarn prices by 15–25 cents/kg. Many orders were delayed, payments were slow, or Letters of Credit (L/C) had not been opened, putting pressure on cash flow. Smaller orders with high technical requirements became the main trend.
- + **The 3<sup>rd</sup> Quarter:** Weak demand, combined with high input costs, forced the company to balance production and optimize operations in order to maintain operational efficiency.
- + **The 4<sup>th</sup> Quarter:** Yarn prices remained stable and slightly decreased towards the end of the year. Exports were mainly to Japan, South Korea, and supplies for FDI textile factories in Vietnam, amidst increasingly fierce competition regarding price, technical specifications, and traceability requirements.

**Despite facing many fluctuations, the Company successfully met and exceeded its 2024 targets** thanks to flexible management, cost control, and a focus on promoting recycled products with high added value.

**c. Product and Market Performance:**

- + Product mix has shifted effectively: increasing the proportion of recycled yarn.
- + The Company's export markets are still primarily Japan, South Korea, etc., but competition has become increasingly fierce, both in terms of price and technical requirements, as well as sustainability certifications.

**d. Production Management:**

- + **Yarn quality** has been maintained, effectively meeting the requirements of the supply chain, brands, and demanding markets such as Japan and South Korea.
- + **Productivity** has been maintained at a stable level of 80 ~ 85%. **The production output for 2024 reached 16,629 tons of finished yarn**, ensuring timely delivery and quality.
- + **Production Structure:**
  - **Spinning Mill 1 (32,400 spindle):** Focuses on producing blended yarns such as CVC, TC (carded and combed), especially recycled CVC yarn. The average count ranges from Ne 25 to Ne 27. The mill operates steadily and utilizes 100% of the spindle capacity.
  - **Spinning Mill 2 (20,160 spindles):** Due to the equipment not being replaced, the mill primarily produces low-count yarns ranging from Ne 10 to Ne 20. The utilization efficiency fluctuates between 75% and 80% of the spindle capacity.
  - **Spinning Mill 3 (30,240 new spindles):** The production line for 100% cotton yarn has been optimized to produce recycled yarn for FDI



customers in the Textile - Dyeing - Garment supply chain in Vietnam, with large quantities, helping stabilize the operation of the entire system. The remaining capacity is used to produce 100% cotton yarns with counts ranging from Ne 30 to Ne 40 for export to the Japanese market, which has relatively high value. The mill operates at 100% of spindle capacity.

- **Doubling and Twisting Line:** The entire twisting machine system operates at maximum capacity. Key products include TC twisted yarn, cotton twisted yarn, etc., which are mainly exported to the Japanese market.

**e. Financial Management:**

- + In 2024, along with the positive shift in the global economy, the yarn industry, in general, showed better signs of improvement compared to 2023, such as: increased yarn demand, reduced and stable bank interest rates, and decreased raw material costs. The specifics are as follows:
  - At the end of 2023, the electricity price increased and remained at that level until September 2024. However, in October 2024, the electricity price continued to rise by approximately 5%. This resulted in an average increase of 4.28% in electricity costs (from 5,650 VND/kg of yarn in 2023 to 5,910 VND/kg of yarn in 2024), equivalent to an increase of about 4.0 billion VND.
  - Short-term loan balances remained stable, while long-term loan balances decreased by 21.7 billion VND. The reduction in loan interest rates in 2024 compared to the previous year helped lower financial costs by 19 billion VND.
  - International shipping freight rates increased in 2024. However, thanks to the company's main export markets being South Korea and Japan, which were less affected compared to the European and American markets, the transportation cost per kilogram of yarn remained stable.
- + In light of the above-mentioned challenges, the company has made efforts to manage its finances effectively, ensuring a balanced capital structure to support business operations and investments, while paying salaries and bonuses on time. Additionally, at the end of 2024, the company reduced its accumulated losses from 32.33 billion VND to 17.17 billion VND.

**f. Human Resources – Labor Management:**

- + The Company's workforce in 2024 is 661 employees (*of which: Spinning Mills 1 and 2, the Board of Directors, office staff, and other units total 527 people; Spinning Mill 3 has 134 people*).
- + The workforce has slightly decreased, but production activities remain stable. The average salary at Phu Bai Fiber is 10.5 million VND per person per month.
- + Policies towards the employees:
  - Continuously focusing on improving wages and income for employees.



- Ensuring that 100% of employees are enrolled in health insurance (BHYT), social insurance (BHXH), and unemployment insurance (BHTN) after signing the employment contract.
- Fully implementing social insurance policies and promptly coordinating with the social insurance agency for timely payment of benefits to employees.
- Ensuring meals for all employees.
- The company consistently prioritizes and maintains health care services, regular medical check-ups, and other welfare benefits for employees.
- + Training and Development Activities:
  - Strengthening training efforts to develop high-quality human resources.
  - Participating in training programs within the Vietnam Textile and Garment Group.
  - Focusing on internal training and on-the-job training for employees to enhance their skills.

**g. Investment Activities:**

In 2024, the company invested in and put into operation several small machines and equipment, with a total investment value of 12.23 billion VND. The specifics are as follows::

- + 01 Dust Filter model JYFO-III-8B, 55Kw for cotton carding (Manufacturer: Jingya – China; Year of manufacture: 2024); Value: 0.74 billion VND: Put into operation at Spinning Mill 5 (50,000 spindles) since August 2024.
- + 01 Bale Opener model JSB002A (Manufacturer: Saurer Jintan – China; Year of manufacture: 2024); Value: 0.29 billion VND: Put into operation at Spinning Mill 5 (50,000 spindles) since July 2024.
- + 02 Automatic Winding machines Aicone, 60 spindles/machine - Bobbin Tray type, first-class yarn, equipped with lifting and turning mechanism for tube supply (Manufacturer: Murata – Japan; Year of manufacture: 2024); Value: 11.2 billion VND: Put into operation at Spinning Mill 5 (50,000 spindles) since November 2024.

**h. Environmental Management, Security, Labor Safety, and Food Safety:**

The Company consistently ensures strict control, maintaining a clean and beautiful environment, while ensuring safety in production and business activities in compliance with legal regulations and the company's internal rules and regulations.

**i. Fire Prevention and Control Activities at the Company:**

- + Regularly organizing fire prevention drills for all employees to ensure safety in labor and minimize risks in production.
- + Having installed an automatic fire prevention and control system in the workshops and invested in facilities and fire prevention equipment as required.
- + Strengthening communication and awareness campaigns on labor safety and fire prevention for all employees.



- + Addressing potential risks that could compromise labor safety and cause fires in the workshops and warehouses.
- j. **Internal Control Activities:** Conducting inspections to identify risks and managing data, proposing corrective solutions, and monitoring the implementation and results of these corrective actions across factories, departments, and other areas
- k. **Emulation and Commendation Activities in 2024:** The Company rewarded 08 units with the title of “Excellent Labor Collective” and 31 individuals with the title of “Outstanding Individual.”
- l. **Social, Charitable, and Community Activities:** In 2024, the Company continued to contribute to the Disaster Prevention Fund; the Blind Association of Huong Thuy Town; the Textile and Garment Retirees Association in Thua Thien Hue Province; supported public security efforts and other charitable and social organizations. The total contribution amounted to VND 333.74 million.

## **B. DIRECTIONS AND TASKS FOR PRODUCTION AND BUSINESS ACTIVITIES IN 2025:**

### **I/ ASSESSMENT OF THE SITUATION:**

The year 2025 is forecasted to remain a challenging period for the textile industry in general and Phu Bai Spinning Joint Stock Company in particular. Yarn prices will continue to face intense competitive pressure from countries with lower production costs, such as India, Bangladesh, and Indonesia, leading to further narrowing of profit margins.

The Company’s key export markets, including Japan and South Korea, are expected to tighten their requirements on quality, sustainability certifications, social responsibility, and raw material traceability. These are no longer merely technical standards but have become mandatory conditions to access and retain orders.

At the same time, global consumer trends - especially in developed markets - are shifting significantly toward “green” products that are environmentally friendly and transparent in supply chains. This compels businesses to proactively invest in product innovation, upgrade production processes, and obtain international certifications to maintain a competitive edge.

In this context, enterprises must clearly define strategic directions, strengthen internal capabilities, and remain flexible in adapting to market fluctuations.

### **II/ OBJECTIVES:**

- 1- To stabilize production quality and output.
- 2- To expand market reach and customer network.
- 3- To increase sales volume, revenue, and profit.
- 4- To improve employee income and deliver greater benefits to shareholders.
- 5- To maintain the reputation and brand value of “Phu Bai Spinning”

### **III/ KEY BUSINESS PLAN TARGETS FOR 2025:**

1-	<b>Production Output:</b>	14,900 tons of yarn (2024 actual: 16,629 tons)
2-	<b>Total Revenue (excluding VAT):</b>	VND 1,155 billion (2024 actual: VND 1,346.48 billion)



3-	<b>Export Turnover (including full cost of raw materials):</b>	USD 36 million (2024 actual: USD 43.6 million)
4-	<b>Pre-tax Profit:</b>	VND 30 billion (2024 actual: VND 15.5 billion)
5-	<b>State Budget Contribution:</b>	VND 6 billion (2024 actual: VND 4.2 billion)
6-	<b>Dividend Rate:</b>	5 ~ 7 %
7.	<b>Cost for Spare Parts / Regular &amp; Emergency Equipment Replacement:</b>	Approximately 3.5% of total revenue

#### **IV/ SOLUTIONS TO IMPLEMENT THE 2025 BUSINESS PLAN:**

##### **1- Focus on High Value-Added Product Lines:**

- a) To prioritize the development and expansion of recycled yarn production, as well as yarns with clear traceability such as US Cotton Trust Protocol, BCI, GOTS, and 100% US Cotton yarns
- b) To strengthen the production of yarns from cellulose-based materials such as Modal, Tencel, Ecovero, etc., to cater to the growing demand for environmentally friendly consumption trends.
- c) To implement and leverage orders within the supply chain that require specific characteristics like FibreTrace and Oritain, ensuring transparency and traceability of origins.

##### **2- Production Process Improvement – Technology Investment:**

- a) To optimize operations to enhance productivity and maintain stable quality.
- b) To consider investing in additional equipment to support the production of high-end yarns and environmentally friendly products.
- c) To upgrade the quality management system and product traceability to meet the stringent standards of international brands.

##### **3- Market Expansion - Increasing customer reach:**

- a) To maintain and expand the customer base in traditional markets like Japan and South Korea.
- b) To explore additional potential markets in Southeast Asia, the Middle East, and Europe through partnerships with domestic and international agents.
- c) To enhance presence at fiber and textile industry fairs, trade promotion forums, and other platforms to promote the brand and explore new opportunities.

##### **4- Building Internal Capacity – Sustainable Development:**

- a) To focus on maintaining consistent quality and on-time delivery.
- b) To train and develop human resources, particularly in technical teams and quality management.
- c) To strengthen the risk management system in both production and finance.

##### **5- Financial Management:**

- a) To ensure financial and accounting operations comply with regulations, are cost-effective, and efficient.



- b) To monitor and update the financial plan for 2025 to ensure sufficient capital for business operations.
- c) To expand relationships with credit institutions to secure low-interest funding.
- d) To utilize borrowed capital effectively.
- e) To review investment effectiveness; update tax and legal regulations related to investment projects or the acquisition of small machinery and equipment, especially new regulations regarding contractor taxes.

#### **6- Occupational Safety, Fire Prevention & Control, and Administration:**

- a) To ensure compliance with the company's internal labor regulations, procedures, and policies.
- b) To ensure absolute safety in labor operations, fire prevention, and control at the Company.
- c) To maintain good security and order within the Company.
- d) To continue to ensure food safety and hygiene, improving the quality of daily meals for employees.
- e) To build and improve matters related to occupational safety, fire prevention and control, and environmental hygiene in accordance with current legal regulations.

#### **7- Investment:**

##### **7.1- Small-Scale Investments:**

##### **a) Projects/Programs that were initiated in 2024 but will continue into 2025:**

- 01 Uster Jossi Vision Shield Foreign Fiber Separator (Manufacturer: Uster Technologies AG - Switzerland; Year of Manufacture: 2024 - 2025); Value: 2.8 billion VND. Expected to be operational at the 50,000-spindle spinning mill by the end of April 2025.
- 01 Double Dust Filter, model JYFO-III-8B, 55Kw for Cotton Cards (Manufacturer: Jingya - China; Year of Manufacture: 2024); Value: 0.77 billion VND. Expected to be in operation at the 50,000-spindle spinning mill by the end of April 2025.
- 01 Cotton Blending Room, 10 chambers, model MX-U10 (Manufacturer: Truetzschler Group SE - Germany; Year of Manufacture: 2025); Value: approximately 2.77 billion VND. Expected to be operational at the 50,000-spindle spinning mill by the end of August 2025.

##### **b) Investment Projects/Programs to be Implemented in 2025:**

- 01 Double Dust Filter, model JYFO-III-8B, 55Kw for Cotton Carding (Manufacturer: Jingya - China; Year of Manufacture: 2024); Value: approximately 0.77 billion VND. The new dust collector is expected to be put into operation at the 30,000-spindle spinning mill by the end of June 2025.
- 02 Automatic Winding machines, Aicone model, 60 spindles/machine - Bobbin Tray Type, first-class yarn, with tube lifter for bobbin tray loading (Manufacturer: Murata - Japan; Year of Manufacture: 2025); Total investment value (excluding tax): 12 billion VND. These two machines are expected to be operational in production by October 2025.



- **Replacement of Roof for the 50,000-Spindle Spinning Mill:** The Company will collaborate with a specialized solar energy unit to replace the old roof and install solar panels. This initiative aims to reduce investment costs and achieve efficiency in energy usage.

## **7.2- Deep Investment:**

The company is in the process of implementing Phase 1 of the deep investment project, which involves replacing most of the old machinery and equipment from China that has been used for many years on the 20,000-spindle yarn production line (at the 2nd Yarn Factory in the old 50,000-spindle factory). The total investment amount for this phase is 96.6 billion VND. The installation, trial runs, and full operation of these main equipment are expected to be completed between May and September 2025, including the following:

- + **01 Cotton Blowroom System** (Manufacturer: Truetzschler Group SE - Germany; Year of Manufacture: 2025); Total CIF value at Da Nang Port (excluding tax and other fees): 290,000 EUR. Expected to be operational by the end of September 2025.
- + **02 Cards model TC 30i** (Manufacturer: Truetzschler Group SE - Germany; Year of Manufacture: 2025); Total CIF value at Da Nang Port (excluding tax and other fees): 275,000 EUR. Expected to be operational by the end of August 2025.
- + **02 Auto-levelling Drawframes model RSB-D55** (Manufacturer: Rieter AG - Switzerland; Year of Manufacture: 2025); Total CIF value at Da Nang Port (excluding tax and other fees): 112,000 CHF. Expected to be operational by early May 2025.
- + **03 Rovingframes model FT60D, 160 spindles/machine, with automatic yarn feeding system** (Manufacturer: Marzoli - Italy; Year of Manufacture: 2025) and **03 Overhead Travelling Cleaner** (Manufacturer: Zacobi - India; Year of Manufacture: 2025); Total CIF value at Da Nang Port (excluding tax and other fees): 427,500 EUR. Expected to be operational by the end of September 2025.
- + **09 Automatic Doffing Spinning Machines model G37, 1,200 spindles/machine** (Manufacturer: Rieter AG - Switzerland; Year of Manufacture: 2025); Total CIF value at Da Nang Port (excluding tax and other fees): 1,233,000 CHF. Expected to bring 04 machines into production by the end of August 2025 and the remaining 05 machines by the end of September 2025.
- + **01 Automatic Bobbin Transportation System (BTS model CMT 1800)** (Manufacturer: Hicorp - China; Year of Manufacture: 2025); Total CIF value at Da Nang Port (excluding tax and other fees): 236,000 USD. Expected to begin operations by the end of August 2025.
- + **Remaining packages** (including: 09 Overhead Travelling Cleaner for the 09 Rieter G37 Spinning Machines, roving bobbins and spinning bobbins, etc.): The Company is currently conducting tender procedures to select contractors, sign contracts, and open letters of credit (L/C)



## CONCLUSION:

Although 2024 faced many difficulties and challenges, Phu Bai Spinning Joint Stock Company has maintained stable production and business operations, surpassing several of the targets set at the General Shareholders' Meeting.

The Board of Directors and the Company's Executive Body acknowledge that 2025 will continue to be a year full of volatility, difficulties, and challenges for the Spinning-Weaving-Apparel industry and the company. However, with close guidance from the Vietnam Textile and Garment Group, support from shareholders, along with the diligent efforts of the workforce and the spirit of unity among all employees, the Board of Directors and the Executive Body of the company are committed to overcoming all challenges and achieving the targets set for 2025. The company is determined to affirm its position, reputation, and to strongly develop the Phu Bai Spinning brand, fulfilling the trust and expectations of shareholders and employees.

Above is the Report of the Board of Directors of the Company on the production and business activities in 2024 and the production and business plan and tasks for 2025.

We respectfully submit it to the General Shareholders' Meeting for review and approval of the contents of the above Report.

### **\* Recipients:**

- Shareholders;
- BOD Members;
- SB Members;
- Information Disclosure Officer;
- Company's Website;
- Archives (Administrative and Finance Department).

**BOD MEMBER –  
GENERAL DIRECTOR**  
CÔNG TY  
CỔ PHẦN  
SỢI PHÚ BÀI  
TRẦN ĐÌNH HIỆP

*Hue, April 18<sup>th</sup> 2025*

**REPORT OF THE BOARD OF DIRECTORS ON THE PERFORMANCE  
RESULTS IN 2024 AND PLAN FOR 2025**

**Respectfully Shareholders and Delegates of Phu Bai Spinning Mill  
Joint Stock Company**

On behalf of the Board of Directors of Phu Bai Spinning Mill Joint Stock Company, I would like to report to the General Meeting of Shareholders on **the 2024 performance results and the 2025 plan of the Board of Directors**. The details are as follows:

**I/ Performance results of the Board of Directors in 2024:**

**1- Board of Directors for the 2022 - 2027 Term:**

TT	Members of the Board of Directors	Position	Start Date/End Date as a Board Member /Independent Board Member	
			Appointment Date	Relief Date
1	Mr. Cao Hữu Hiếu	Chairman of the Board of Directors	29/05/2020	24/06/2024
2	Mrs. Trần Thị Kim Chi	Board Member – General Director	09/06/2016	24/06/2024
3	Mr. Phạm Văn Tân	Chairman of the Board of Directors	24/06/2024	
4	Mr. Trần Đình Hiệp	Board Member – Deputy General Director <b>Currently General Director</b>	22/04/2022	
5	Mr. Bùi Thành Hưng	Board Member	24/06/2024	
6	Mr. Trương Văn Hiền	Board Member	22/04/2022	
7	Mrs. Lê Thị Quê Hương	Board Member – Deputy General Director	22/04/2022	



## 2- Activities of the Board of Directors in 2024:

**2.1- Board of Directors Meetings:** 05 meetings (including 02 meetings before the 2024 General Meeting of Shareholders and 03 meetings after the 2024 General Meeting of Shareholders).

No.	Members of the Board of Directors	Number of Board of Directors meetings attended	Attendance Rate at Meetings	Reason for Non-Attendance at Meetings
1	Mr. Cao Hữu Hiếu (Before 2024 AGM)	02	100%	
2	Mrs. Trần Thị Kim Chi (Before 2024 AGM)	02	100%	
3	Mr. Phạm Văn Tân (Since 2024 AGM)	03	100%	
4	Mr. Trần Đình Hiệp	05	100%	
5	Mr. Bùi Thành Hưng (Since 2024 AGM)	03	100%	
6	Mr. Trương Văn Hiền	02	60%	Busy on a business trip
7	Mrs. Lê Thị Quê Hương	05	100%	

*\* 4 out of 5 Board of Directors (BOD) members attended all 5 meetings in person, with an attendance rate of 80%*

### 2.2- Written consultation of the BOD: 02 times

No.	Members of the Board of Directors	Participation time in BOD opinions	Participation rate in BOD opinions	Reason for no opinions
1	Mr. Cao Hữu Hiếu (Before 2024 AGM)	01	100%	
2	Mrs. Trần Thị Kim Chi (Before 2024 AGM)	01	100%	
3	Mr. Phạm Văn Tân (Since 2024 AGM)	01	100%	
4	Mr. Trần Đình Hiệp	02	100%	
5	Mr. Bùi Thành Hưng (Since 2024 AGM)	01	100%	
6	Mr. Trương Văn Hiền	02	100%	
7	Mrs. Lê Thị Quê Hương	02	100%	

*\* 5/5 members of the Board of Directors fully participated in 2/2 times of collecting opinions in writing, with a participation rate of 100%*

### 2.3. Key Activities:

- Directed and organized the 2024 Annual General Meeting of Shareholders.

- The Board of Directors fully performed its functions and duties in accordance with the current legal regulations, the Company's Charter of Organization and Operation, and the Resolutions of the 2024 Annual General Meeting of Shareholders of Phu Bai Spinning Mill Joint Stock Company. The Board operated with a high sense of responsibility, leveraging the leadership capabilities of its members for the benefit of shareholders and the sustainable development of the Company.

- The Board of Directors also regularly provided close guidance, closely monitored the situation, and supported the Company's Executive Body in implementing the Resolutions of the 2024 Annual General Meeting of Shareholders.

- In 2024, the Board of Directors issued **12** Resolutions and **01** Decision. These Resolutions/Decisions were issued in a timely manner, within the Board's authority, in compliance with the Company's Charter, and aligned with the actual operational situation. They played a significant role in supporting the Executive Body in managing and operating the Company's business activities. The supervision and monitoring of the implementation of the Board's Resolutions/Decisions were consistently reinforced.

- In addition to regular and ad-hoc meetings based on specific topics or proposals from the Executive Body, Board members frequently communicated and coordinated to resolve arising issues. During meetings, the number of attending members always met the legal and Company Charter requirements. The Chairman of the Supervisory Board was invited to attend meetings as required.

- The Company's information disclosure activities were carried out fully and in accordance with legal regulations.

- In 2024, the market situation remained volatile, posing significant challenges for the yarn industry. Some member units of the Vietnam National Textile and Garment Group reported business losses.

However, it can be said that with a strong determination to implement timely and flexible solutions, the Board of Directors, together with the Executive Body, successfully overcame challenges, maintained stable business operations, and achieved quite positive results. This is a source of encouragement, pride, and motivation for the entire Company.

## **II/ The Board of Directors' Performance Plan for 2025:**

- Establish directions and oversee the implementation of strategic tasks for the Company, making decisions within the Board of Directors' authority to successfully execute the 2025 business plan, with the following key production and business targets:

### ***\* Some key indicators of the 2025 Production and Business Plan:***

No.	Indicator	Unit	2025 Plan
1	Production Output	Tons of Yarn	14.900
2	Total Revenue (Excl. VAT)	Billion VND	1.155
3	Export Turnover	Million USD	36
4	Profit Before Tax	Billion VND	30
5	Tax Contribution	Billion VND	6



6	Dividend Payout Ratio	%	5 ~ 7
7	Capital Plan for 2025 for Regular/Periodic/Reserve Equipment & Spare Parts Replacement		Approximately 3.5% of revenue

- Successfully organize the 2025 Annual General Meeting of Shareholders and direct the Executive Body and departments to effectively implement the resolutions of the 2025 AGM.

- Continue directing the Executive Body to maintain stable business operations; to focus on in-depth investments in modern machinery and equipment with high automation, green technology, and clean energy in line with Industry 4.0 to replace outdated, inefficient machines that have been in use for many years; to further modernize business management, sales, and financial-accounting systems using digital technology, ensuring transparency and accessibility of information.

- Direct and oversee the Executive Body and the Chief Accountant (or Head of the Accounting-Finance Department) in balancing cash flow to always ensure capital needs for business operations while minimizing financial risks. Develop solutions and strategies for mobilizing capital to support production and business activities, deep investment, and human resource training within the Company.

- Continue directing the Company to preserve and develop the "Sợi Phú Bài" brand, ensuring its sustainable growth and enhancing its reputation in both domestic and international markets, while strengthening market development efforts with a specialized approach.

- Direct the Executive Body to focus on recruiting and attracting young, well-trained personnel; strengthen on-the-job training for young staff at the company to streamline and enhance the management system and departments in line with the company's development; Ensure the well-being of all employees, continuously improving their working conditions; Comply with current legal regulations on Occupational Safety and Hygiene, Fire Prevention, and other workplace safety measures.

This concludes the Report on the 2024 Performance and the 2025 Action Plan of the Board of Directors.

We respectfully submit it to the General Meeting of Shareholders for review and approval.

Respectfully thank you!

*\* Recipients:*

- Shareholders;
- Board of Directors;
- Supervisory Board;
- The Company's Website;
- Information Disclosure Officer;
- Archives (Administration, Accounting & Finance).

ON BEHALF OF THE BOARD OF DIRECTORS

**CHAIRMAN**



Pham Van Tan



**REPORT OF THE SUPERVISORY BOARD ON EVALUATION OF PRODUCTION  
AND BUSINESS OPERATION RESULTS IN 2024 OF THE COMPANY**

**Respectfully Shareholders of Phu Bai Spinning Mill Joint Stock Company**

Pursuant to the Charter on Organization and Operation of Phu Bai Spinning Joint Stock Company;

Pursuant to the Resolution of the 2024 General Shareholders' Meeting of Phu Bai Spinning Joint Stock Company;

Pursuant to the 2024 Financial Statements of Phu Bai Spinning Joint Stock Company audited by KPMG Limited Liability Auditing Company;

Pursuant to the actual implementation of production and business activities in 2024 at Phu Bai Spinning Joint Stock Company;

The Supervisory Board of Phu Bai Spinning Joint Stock Company has conducted an inspection and review of the activities of the Board of Directors and the Executive Body regarding the implementation of the Resolution of the General Shareholders' Meeting and compliance with the Company's Charter during the governance and management of the Company in 2024.

The Supervisory Board hereby respectfully submits to the General Shareholders' Meeting the Report on the assessment of the Company's production and business activities in 2024 as follows:

**Members of the Supervisory Board:**

1. Ms. Nguyễn Ngọc Mai Chi – Head of the Supervisory Board
2. Ms. Nguyễn Thị Thu Thảo – Member of the Supervisory Board
3. Mr. Võ Hoàng Phụng – Member of the Supervisory Board

**Contents of the Report include:**

- Assessment of the Company's implementation of the 2024 business and production plan.
- Evaluation of the Company's financial situation in 2024.
- Review of investment activities in accordance with the 2024 General Shareholders' Meeting Resolution.
- Results of the supervision over the Board of Directors and the Executive Body.
- Evaluation of the Supervisory Board's activities.
- Recommendations of the Supervisory Board.

**I. Assessment of the Implementation of the 2024 Production and Business Plan of Phu Bai Spinning Mill Joint Stock Company:**

No.	Key Indicators	Unit	Actual 2023	2024 Plan	2024 Actual	% vs. Plan	% vs. 2023
1	Revenue	VND billion	1,232.00	1,050.00	1,327.40	126.4%	107.7%
2	Export turnover	USD million	48.06	43.00	43.60	101.4%	90.7%



No.	Key Indicators	Unit	Actual 2023	2024 Plan	2024 Actual	% vs. Plan	% vs. 2023
3	Output	Tons of yarn	16,658	16,350	16,629	101.7%	99.8%
4	Profit before tax	VND billion	-36.08	10.00	15.50	155.0%	—
5	Dividend	%	—	—	—	—	—
6	Average income	Million VND/person/month	8.3	—	10.50	—	126.5%
7	Number of employees	Persons	734	—	661	—	90.1%

#### Remarks:

In 2024, along with the positive shift of the global economy, the textile yarn industry in general showed signs of improvement compared to 2023, such as: increased demand for yarn, decreased and stabilized bank interest rates, and lower raw material costs. However, geopolitical instability and military conflicts led to fluctuations in oil prices, cotton and fiber prices, and freight rates, while also prolonging delivery and transportation times. Although the yarn market was relatively better than in 2023, it remained sluggish, with order prices still at a low level.

Facing these challenges, Phu Bai Spinning Joint Stock Company implemented multiple cost-saving and production optimization measures, flexibly shifting to produce single-component dyed yarns and recycled yarns in addition to traditional yarn products. These efforts enabled the Company to achieve a pre-tax profit of VND 15.5 billion in 2024, exceeding the target by 55%, and reducing the accumulated loss to VND 17.2 billion.

- Key indicators such as Revenue, Export Turnover, and Output all surpassed the targets set at the 2024 General Shareholders' Meeting, with Revenue exceeding by 26.4%, Export Turnover by 1.4%, and Output by 1.71%.
- The average income of employees reached VND 10.5 million per person per month, up 26.5% year-on-year, while the number of employees decreased by 9.9%. This demonstrates that the leadership has effectively leveraged labor productivity and improved the living standards of staff and workers.

## II. Evaluation of the Company's Financial Situation in 2024:

### 1. Key Financial Indicators:

		Unit: Million VND			
No.	Indicator	2023	2024	Absolute Change	Relative Change
<b>A</b>	<b>Assets</b>	877,695	911,899	34,204	103.9%
<b>I</b>	<b>Current Assets</b>	439,844	488,058	48,214	111.0%
1	Cash and cash equivalents	3,688	52,096	48,408	1412.6%
2	Short-term financial investments	0	16,000	16,000	—
3	Short-term receivables	149,904	149,744	(160)	99.9%
4	Inventories	233,308	250,354	17,046	107.3%
5	Other current assets	52,943	19,864	(33,079)	37.5%
<b>II</b>	<b>Non-current Assets</b>	437,852	423,841	(14,011)	96.8%
1	Fixed assets, including	434,555	416,809	(17,746)	95.9%
	- Tangible fixed assets	434,379	416,693	(17,686)	95.9%
	- Intangible fixed assets	177	116	(61)	65.5%
2	Work-in-progress long-term	0	1,853	1,853	—
3	Other long-term assets	3,297	5,179	1,882	157.1%
<b>B</b>	<b>Liabilities and Equity</b>	877,695	911,899	34,204	103.9%



No.	Indicator	2023	2024	Absolute Change	Relative Change
<b>III</b>	<b>Payables (Liabilities)</b>	655,777	674,825	19,048	102.9%
1	Short-term liabilities	336,923	377,650	40,727	112.1%
2	Long-term liabilities	318,855	297,176	(21,679)	93.2%
<b>IV</b>	<b>Owner's Equity</b>	221,919	237,074	15,155	106.8%
1	Shareholders' contributed capital	133,001	133,001	-	100.0%
	Development investment fund	68,452	68,452	—	100.0%
	Accumulated loss	-32,326	-17,170	15,156	53.1%
	Retained earnings (Loss) from previous period	7,283	-32,326	(39,609)	—
	(Loss)/Net Profit (Loss) not yet distributed	-39,609	15,156	54,765	—

#### Key Issues Observed:

\* **Assets in 2024 increased by 3.9% compared to 2023**, with Current Assets rising by 11% and Non-Current Assets decreasing by 3.2%

- **Current Assets:** Increased by VND 48.2 billion compared to the previous year, mainly due to: **Term deposits at banks** increased by VND 91.8 billion, **Inventories** rose by VND 17 billion and **other current assets** decreased by more than VND 33 billion.

- **Term deposits:** VND 84.6 billion (an increase of VND 25.5 billion compared to 2023) is being used as collateral for short-term loans, guarantees, and letters of credit at banks; VND 66.3 billion is earmarked for the company's self-financed capital for an investment project to replace equipment at Phu Bai Spinning Mill Joint Stock Company from Q3/2024 to Q3/2025, as well as for the purchase of small machinery and equipment..

- **Inventories:** Although finished goods inventory decreased from 891 tons to 317 tons at the end of 2024 (a reduction of nearly VND 43.4 billion compared to the end of 2023), raw material inventory increased by 964 tons (VND 34 billion) and goods in transit increased by 657 tons (VND 27.6 billion), causing total inventory to rise by 7.3% compared to 2023. This was due to a significant drop in cotton prices at the end of 2024. The average price of cotton in transit was USD 1.77/kg, a decrease of USD 0.14/kg compared to the average purchase price in 2024 of USD 1.91/kg. As a result, the company increased inventory levels to stabilize raw material prices for the first months of 2025.

- **Other current assets:** Decreased by 62.5% compared to the previous year, as the company had completed the VAT refund for the project amounting to VND 43.16 billion.

- **Non-current Assets:** Decreased by VND 14 billion compared to the previous year. This was mainly due to depreciation of fixed assets totaling VND 31.5 billion, while additions to fixed assets during the year amounted to only VND 13.8 billion. In 2024, acknowledging the continued difficulties in the market, the Company conducted a thorough review and only proceeded with the purchase of essential machinery and equipment. These purchases were aimed at replacing outdated machines to improve product quality and labor productivity.

\* **Sources of Capital** in 2024 increased by 3.9% compared to 2023, including: Liabilities increased by 2.9%, and Owner's Equity increased by 6.8%

- Total liabilities increased by VND 19 billion, primarily due to a VND 40.7 billion increase in short-term liabilities (up 12.1%). Notably, accounts payable to suppliers rose by VND 24.7 billion (up 44%), as the company boosted raw material purchases for year-end stockpiling. Meanwhile, long-term liabilities decreased by VND 21.7 billion (down 6.8%).

- **Owner's Equity (OE):** In 2024, thanks to close supervision, effective strategies from the Executive Body, and the efforts, innovation, and creativity of all employees, Phu Bai Spinning Joint Stock Company achieved a net profit after tax of VND 15.2 billion. This result



contributed to a reduction in accumulated losses to VND 17.2 billion, and at the same time, increased Owner's Equity by VND 15.2 billion compared to 2023.

## 2. Financial Ratio Indicators:

No.	Indicator	2023	2024	Comparison
<b>A</b>	<b>LIQUIDITY RATIOS</b>			
1	Current Ratio	1.31	1.29	99.0%
2	Quick Ratio	0.61	0.63	102.7%
<b>B</b>	<b>OPERATING RATIOS</b>			
1	Asset Turnover	1.35	1.48	110.0%
2	Average Inventory Days	90.29	72.62	80.4%
	→ Inventory Turnover (HTK)	4.04	5.03	124.3%
3	Average Collection Period	20.42	18.47	90.5%
4	Average Payment Period	22.03	20.51	93.1%
5	Working Capital Turnover	2.55	2.86	112.1%
6	Capital Preservation Ratio	1.35	1.48	110.0%
<b>C</b>	<b>FINANCIAL INDEPENDENCE RATIOS</b>			
1	Total Liabilities / Total Assets	0.75	0.74	99.04%
2	Short-term Liabilities / Owner's Equity	1.52	1.59	104.92%
3	Total Liabilities / Owner's Equity	2.96	2.85	96.33%
<b>D</b>	<b>ASSET AND CAPITAL STRUCTURE RATIOS</b>			
1	Current Assets / Total Assets	0.50	0.54	106.8%
2	Non-current Assets / Total Assets	0.50	0.46	93.2%
3	Short-term Liabilities / Total Capital	0.38	0.41	107.9%
4	Long-term Liabilities / Total Capital	0.36	0.33	89.7%
5	Owner's Equity / Total Capital	0.25	0.26	102.8%
	→ Long-term Funding Capability	102.92	110.41	107.3%
<b>E</b>	<b>PROFITABILITY RATIOS</b>			
1	Cost of Goods Sold / Net Revenue	94.30%	91.90%	97.5%
2	Financial Expenses / Net Revenue	4.53%	2.77%	61.3%
3	Selling Expenses / Net Revenue	4.26%	3.78%	88.7%
4	General & Administrative Expenses / Net Revenue	1.55%	1.81%	116.3%
5	EBIT / Interest Expenses	14.59%	148.9%	1020.1%
6	Net Profit After Tax / Average Total Assets (ROA)	-4.34%	1.69%	
7	Net Profit After Tax / Average Owner's Equity (ROE)	-18.17%	6.60%	
8	Net Profit After Tax / Net Revenue (ROS)	-3.22%	1.14%	

### Comments:

- **On liquidity indicators:** In 2024, the liquidity indicators exceed the safe thresholds, ensuring the ability to pay off debts when due.
- **On operational indicators:** The performance is better compared to the previous year, with improvements in Asset Turnover, Working Capital Turnover, and Capital Preservation Ratio, indicating a better ability to utilize assets and capital to generate revenue. The Inventory Turnover increase shows that the Company has managed inventory more efficiently than the previous year. The average Collection Period and Payment Period have both decreased, indicating that the company has a good sales policy, recovers capital quickly, and ensures timely debt payment to suppliers.
- **On financial autonomy:** The Debt-to-Equity ratio is  $2.85 < 3$ , showing an improvement compared to 2023 and reaching a safe level.



- **On asset and capital structure:** The structure is reasonable and safe. The company has sufficient resources to make long-term investments if needed.
- **On profitability:**
  - In 2024, the price of Cotton used in production decreased compared to 2023, down by 8.6% (from VND 53,824/kg to VND 49,215/kg). The prices of Fiber used for production and selling prices remained stable. Along with energy-saving policies and waste reduction efforts that helped lower electricity and water costs, the Cost of Goods Sold to Revenue ratio decreased by 2.5%.
  - The ratio of Financial Operating Expenses to Revenue decreased by 38.7%, thanks to a reduction in long-term loan balance by VND 21.7 billion and lower interest rates in 2024 compared to the previous year.
  - The ratio of Selling Expenses to Revenue decreased by 11.3%. Although impacted by rising sea freight costs due to geopolitical tensions, the company's main export markets - South Korea and Japan (accounting for 70% and 20% respectively) - were less affected compared to the European and American markets. As a result, the company's shipping cost per kilogram of yarn remained stable. Additionally, reductions in other selling expenses such as domestic freight, carton box and PP bag costs, and brokerage commissions also contributed to the decrease in this ratio.

The ratios of Cost of Goods Sold, Financial Expenses, and Selling Expenses to Revenue decreased more significantly than the increase in General and Administrative Expenses. As a result, the company was profitable in 2024, and the indicators ROA, ROE, and ROS were all positive for the year.

### **3. Financial Statement Appraisal:**

#### **a) Comparative Data:**

In 2024, the Ministry of Finance conducted an inspection of the Company's 2023 Financial Statements and recommended the following:

- An adjustment to increase Other Income by VND 0.66 billion (related to payables for which the creditors could not be contacted for an extended period), along with the declaration of Corporate Income Tax on the same amount.
- The Company plans to implement the Inspectorate's recommendations regarding data adjustments, revision of the Company Charter, management of receivables and payables, and the management of capital construction investments (as stated in Official Letter No. 64/TĐĐMVN-TCKT dated February 10, 2025) in the year 2025.

#### **b) Results of Financial Statement Review:**

The review results showed no changes compared to the 2024 Financial Statements audited by KPMG Limited Company: The financial statements fairly and accurately reflect, in all material respects, the Company's financial position, balance sheet, business results, and cash flows for the year ended on that date, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime, and relevant legal regulations on the preparation and presentation of financial statements

- The financial statements were prepared in the prescribed format, based on Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime, and applicable legal regulations.
- The data presented in the financial statements accurately, objectively, and fully reflect the Company's financial position as of December 31<sup>st</sup>, 2024.



### III. Investment Evaluation

#### 1. Investments According to Resolutions of the General Meeting of Shareholders

Unit: Billion VND

No.	Project Name	Approved Total Estimate	Total Actual Value as of 31/12/2024	Implementation Status
<b>Phase 2022 – 2023</b>				
1	Investment in Fire Protection System at the 50,000-spindle and 30,000-spindle mills	0.95	0.79	Completed
<b>Phase 2023 – 2025</b>				
1	Investment in 1 Foreign Fiber Separator at the 50,000-spindle mill (2023 – 2025)	2.8		In progress
2	Investment in 2 Cardedcotton Dust Filter at the 50,000-spindle mill (2023 – 2025)	1.44	0.74	In progress
<b>Phase 2024 – 2025</b>				
1	Investment in 1 Bale Opener at the 50,000-spindle mill in 2024	0.29	0.29	Completed
2	Investment in 1 Fiber Blending Machine (4 – 6 chambers) at the 50,000-spindle mill in 2024	0.62		Not yet started
3	Investment in 2 Automatic Winding Machines at the 50,000-spindle mill in 2024 – 2025	16.3	11.2	Completed
4	Investment in Machinery Replacement at Phu Bai Spinning Mill JSC (Q3/2024 – Q3/2025)	96.6		In progress
5	Investment in New Roof Replacement for Old 50,000-Spindle Mill (to accommodate solar installation)			Not yet started

- For the investment project under the 2022 – 2023 phase:
  - + The fire protection system at the spinning mill was completed by 2024, with a total implemented value of VND 0.79 billion. In 2025, the Company plans to invest further in the fire protection system to meet regulatory requirements at the 50,000-spindle spinning mill, in line with the equipment replacement schedule.
- For the investment project under the 2023 – 2025 phase, there are still 2 items that have not been completed, including:
  - + 1 Foreign Fiber Separator at the 50,000-spindle spinning mill: The contract was signed in August 2024, and delivery is expected in April 2025;
  - + 2 Cardedcotton Dust Filters: 1 unit was delivered in July 2024, with a total implemented value of VND 0.74 billion. The remaining unit was received in January 2025 and is currently being installed;
- For the investment project under the 2024 – 2025 phase, there are 2 items that have been completed, 1 item currently in progress, and 1 item that has not yet been started:
  - + 1 Round Bale Opener at the 50,000-spindle spinning mill: Installation was completed and the machine was put into operation in July 2024. The total implemented value is VND 0.29 billion (Approved estimate: VND 0.29 billion);
  - + 2 Automatic Winding Machines at the 50,000-spindle spinning mill: Installation was completed, and the machines were put into operation in November 2024. The total implemented value is VND 11.2 billion (Approved estimate: VND 16.3 billion);



- + The machinery replacement investment project at Phu Bai Spinning Mill JSC: The contracts have been signed and letters of credit (L/C) have been validated for the machinery packages. Delivery is expected between May and September 2025, with installation and trial runs scheduled for September 2025.
- + The investment project for replacing the roof of the old 50,000-spindle mill, ensuring the installation of solar panels: The Board of Directors approved the initiative in Resolution No. 418/NQ-HĐQT dated November 8, 2024.
- + 1 Fiber Blending Machine (4–6 chambers) at the 50,000-spindle spinning mill: This item has not yet been implemented;

## **2. Additional investment in individual machinery and equipment**

In 2024, the Company made additional purchases:

- + 22 sets of Drums for Murata Auto-winding machines: Installation was completed in November 2024, with an implemented value of VND 1.5 billion;
- + 1 MX-U10 10-chamber blending unit: The contract was signed in December 2024, with delivery expected around May to June 2025. The contract value is EUR 97,000;

**Comments:** From the implementation of the machinery/machinery equipment replacement investment according to the General Meeting of Shareholders' Resolutions and the purchase of individual machinery/machinery equipment, the Supervisory Board assesses that the Board of Directors and the Executive Body have consistently monitored and updated the Company's situation and the market conditions in order to adjust the investment activities in line with the financial resources while meeting the actual needs of the production factory. As a result, they have provided correct, focused, and targeted directions, optimizing the effectiveness of the investment projects. Throughout the execution of the projects, the Executive Body has ensured compliance with legal regulations and investment rules, ensuring that project timelines are met.

## **IV. Supervision Results against the Board of Directors:**

In 2024, amidst a still volatile and challenging market, the Supervisory Board highly appreciates the role of the Board of Directors (BOD) in leading and managing the Company to achieve positive business results.

The BOD held 4 regular meetings, 2 rounds of consultation, and many other extended meetings, closely following the resolutions of the General Meeting of Shareholders (GMOS) to discuss and issue 12 Resolutions and 1 important decision in 2024 related to development direction, business solutions, investments, and the appointment of senior management personnel.

The BOD consistently monitored and closely directed the activities of the Executive Body in implementing the GMOS resolutions. All Resolutions and Decisions of the BOD were issued within their authority, on time, and in a manner that ensured they met the requirements for the operation and management of the Company.

Additionally, the BOD also focused on directing and overseeing the management team's activities to ensure that the Company's operations complied with legal regulations and the Company Charter, closely followed GMOS Resolutions to implement action plans, and fulfilled tasks effectively. The Board of Directors has exercised its powers and responsibilities with a high sense of duty, prioritizing the interests of the Company, shareholders, and employees.



## **V. Supervision Results against the Executive Body:**

With a strong sense of responsibility and determination to achieve the set goals, the Executive Body effectively implemented the Resolutions of the General Meeting of Shareholders and the Board of Directors, while ensuring compliance with the Company Charter and legal regulations.

Notably, amid a volatile and challenging market, the Executive Body demonstrated flexibility and responsiveness in organizing business operations, developing new product lines, and expanding markets. It identified the Company's development goal as Sustainable Development, aligning with the green transition trend in the textile and garment industry.

The Executive Body has continuously worked to maintain employment, ensure income, and improve the living standards of employees. It also continued to organize training and professional development courses for staff, aiming to enhance expertise and improve the quality of human resources.

With a spirit of unity, creativity, and perseverance, the Executive Body has fulfilled its assigned roles and responsibilities effectively, demonstrating strategic vision and strong leadership capabilities.

## **VI. Evaluation of the Supervisory Board's Performance:**

### **1. Activities carried out in 2024:**

In 2024, the Supervisory Board regularly communicated and consulted to stay informed of the situation, as well as the management and operations of the Board of Directors and the Executive Body, in order to strengthen oversight and ensure the protection of shareholders' interests.

The Supervisory Board conducted inspections and monitoring to ensure compliance with legal regulations and the Company Charter by the Board of Directors and the Executive Body during the management and operation of the Company:

- + Regular and periodic inspections of business operations were carried out.
- + During the execution of its duties, the Supervisory Board was fully supported by the Board of Directors and the Executive Body, enabling it to fulfill its responsibilities effectively.
- + In 2024, the Supervisory Board did not receive any complaints or petitions related to the Board of Directors or the Executive Body.

### **2. Orientation and Tasks of the Supervisory Board in 2025:**

Based on the functions and responsibilities of the Supervisory Board as stipulated in the Company's Charter, the Supervisory Board has outlined its orientation and tasks for 2025 as follows:

- Review quarterly, semi-annual, and annual financial statements to ensure they are prepared in accordance with applicable accounting standards and current legal regulations.
- Continue to inspect, urge, and supervise the activities of the Board of Directors and the Executive Body in implementing the Resolutions of the General Meeting of Shareholders, based on compliance with the law and the Company's Charter.
- Carry out other tasks as they arise.

## **VII. Recommendations of the Supervisory Board for 2025:**

The year 2025 is expected to remain unpredictable and full of challenges, requiring constant monitoring and updates. Geopolitical tensions, along with changes in U.S. trade



policies, will continue to be major factors influencing the global economy. Therefore, being mentally prepared, building strong internal capacity to swiftly seize opportunities, while also enhancing resilience, are general recommendations made by many experts. In this context, the Supervisory Board would like to make the following proposals and recommendations:

- In 2025, the Company should proceed with caution regarding tariff policies under U.S. President Donald Trump and the ongoing shifts in the global economy, both of which significantly impact supply chains and directly affect yarn selling prices. The U.S. may tighten controls on Vietnam and other countries to counter indirect exports from China via third countries. Therefore, the Company must pay close attention to compliance with regulations on the origin of goods.
- The Board of Directors and the Executive Body should closely monitor market developments—especially the global cotton and fiber markets—to develop appropriate procurement plans for raw materials.
- The Board of Directors and the Executive Body should continue evaluating and selecting investment items and methods for machinery and equipment in alignment with business operations and market/product strategies to ensure sound production management, financial safety, and minimized losses amid market volatility.
- Emphasize the efficient operation of activities and procedures in each department and division, ensuring adherence to processes. Promote cost-saving practices from management to production stages.
- Continue implementing solutions to enhance operational efficiency. Key priorities include maintaining stable yarn quality, improving technical processes, increasing automation in production, enhancing labor productivity, developing customer outreach programs to understand market trends, expanding business markets, researching and developing new products, and leveraging the advantages of specialty yarns for niche markets.
- Continue communication and collaboration with industry peers, establish connections with dyeing and finishing companies, and deepen participation in both domestic and export supply chains.
- Continue to ensure timely disclosure of information in accordance with the regulations of the State Securities Commission.
- Embrace and apply digital transformation to support management activities, enabling prompt and appropriate responses to market fluctuations.
- Implement all resolutions of the 2025 General Meeting of Shareholders, striving to exceed the 2025 performance targets.

This concludes the 2024 Report by Supervisory Board of Phu Bai Spinning Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely Yours!

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



**Nguyen Ngoc Mai Chi**



**Summary Financial Report for 2024**  
(Audited by KPMG Vietnam LLC)

**Balance Sheet**

		Unit: Million VND	
No.	ASSETS	31/12/2024 (Million VND)	31/12/2023 (Million VND)
<b>I. CURRENT ASSETS</b>		488,058	439,844
1. Cash and cash equivalents		52,096	3,688
2. Short-term financial investments		16,000	0
3. Accounts receivable (short-term)		149,744	149,904
4. Inventories		250,354	233,308
5. Other current assets		19,864	52,943
<b>II. NON-CURRENT ASSETS</b>		423,841	437,852
1. Long-term receivables		0	0
2. Fixed assets		416,810	434,555
- Tangible fixed assets		416,693	434,379
- Intangible fixed assets		116	177
- Construction in progress		1,853	0
3. Long-term financial investments		0	0
4. Other non-current assets		5,178	3,296
5. Goodwill		-	-
<b>III. TOTAL ASSETS</b>		911,899	877,695
<b>IV. LIABILITIES</b>		674,825	655,777
1. Short-term liabilities		377,650	336,923
2. Long-term liabilities		297,176	318,855
<b>V. SHAREHOLDERS' EQUITY</b>		237,074	221,918
1. Shareholders' equity		237,073	221,918
- Owner's equity investment		133,001	133,001
- Capital surplus		52,790	52,790
- Exchange rate differences		-	-
- Investment and development fund		68,452	68,452
- Other equity capital		0.83	0.83
- Undistributed after-tax profits		-17,170	-32,326
2. Other funds and reserves		-	-
- Financial resources		-	-
- Resources for fixed asset formation		-	-
<b>VI. NON-CONTROLLING INTEREST</b>		-	-
<b>VII. TOTAL LIABILITIES &amp; EQUITY</b>		911,899	877,695

**Business Performance Results (Applicable to manufacturing, processing, and service companies)**

No.	Indicator	Unit: Million VND	
		Year 2024	
1	Revenue from sales and provision of services	1,327,357	
2	Revenue deductions	0	
3	Net revenue from sales and provision of services	1,327,357	
4	Cost of goods sold	1,219,794	
5	Gross profit from sales and provision of services	107,563	
6	Financial income	17,995	
7	Financial expenses	36,802	
8	Share of profit/loss from affiliated companies	0	
9	Selling expenses	50,113	
10	Administrative expenses	23,961	
11	Operating profit	14,681	
12	Other income	1,123	
13	Other expenses	303	
14	Other profit	820	
15	Total accounting profit before tax	15,501	
16	Corporate income tax	345	
17	Net profit after tax	15,156	
18	Basic earnings per share	1,140	

### Financial Indicators

No.	Indicator	Unit	Unit: Million VND	
			2024	2023
1	<b>Asset Structure</b>	%		
	– Non-current assets / Total assets	%	46.48%	49.89%
	– Current assets / Total assets	%	53.52%	50.11%
2	<b>Capital Structure</b>	%		
	– Liabilities / Total capital	%	74.00%	74.72%
	– Owner's equity / Total capital	%	26.00%	25.28%
3	<b>Liquidity Ratios</b>	Times		
	– Quick ratio	Times	0.62	0.61
	– Current ratio	Times	1.28	1.31
4	<b>Profitability Ratios</b>	%		
	– Net profit after tax / Total assets	%	1.66%	-4.51%
	– Net profit after tax / Net revenue	%	1.14%	-3.22%
	– Net profit after tax / Owner's equity	%	6.39%	-17.85%



Hue, April 18<sup>th</sup> 2025

## PROPOSAL

**Reg: The remuneration settlement for Members of the Board of Directors and the Supervisory Board for 2024 and the proposed remuneration for 2025**

**Respectfully Shareholders and Delegates of Phu Bai Spinning Mill Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14, dated November 26, 2019;
- Pursuant to the Charter on Organization and Operation of Phu Bai Spinning Mill Joint Stock Company, dated July 17, 2023;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders approving the remuneration regime for members of the Board of Directors and the Supervisory Board;

The Board of Directors respectfully submits the following matters to the General Meeting of Shareholders for review and approval:

**1. Report on the Settlement of Remuneration for Members of the Board of Directors and the Supervisory Board in 2024:**

In accordance with Resolution No. 235/NQ-ĐHĐCĐ 2024 dated June 24, 2024, the Company has implemented the payment of remuneration for members of the Board of Directors and the Supervisory Board in 2024 (in accordance with the approved plan). The details are as follows:

No.	Position	Remuneration (VND)	Total Amount (VND)
1	Chairman of the Board of Directors	01 person × 12 months × 15,000,000	180,000,000
2	BOD Member	04 persons × 12 months × 10,000,000	480,000,000
3	Head of the Supervisory Board (Full-time)	01 person × 12 months × 7,000,000	84,000,000
4	Supervisory Board Member	02 persons × 12 months × 3,000,000	72,000,000
	<b>Total Remuneration Paid in 2024</b>		<b>816,000,000</b>

**2. Proposed Remuneration for Board of Directors and Supervisory Board Members in 2025 (Expected to remain the same as in 2024).** Details are as follows:

No.	Position	Remuneration (VND)	Total Amount (VND)
1	Chairman of the Board of Directors	01 person $\times$ 12 months $\times$ 15,000,000	180,000,000
2	BOD Member	04 persons $\times$ 12 months $\times$ 10,000,000	480,000,000
3	Head of the Supervisory Board (Full-time)	01 person $\times$ 12 months $\times$ 7,000,000	84,000,000
4	Supervisory Board Member	02 persons $\times$ 12 months $\times$ 3,000,000	72,000,000
<b>Total Estimated Remuneration for 2025</b>			<b>816,000,000</b>

\* *Note:* All personal income tax related to the above-mentioned income will be paid by the Company.

Respectfully submitted./.

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

**\* Recipients:**

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Information Disclosure Officer;
- The Company's Website;
- Archives (Administration, Accounting & Finance).



**Pham Van Tan**



Hue, April 18<sup>th</sup> 2025

**PROPOSAL**

**Reg: Selecting an auditing firm for the 2025 financial statements**

**Respectfully Shareholders and Delegates of Phu Bai Spinning Mill Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14, dated November 26, 2019;
- Pursuant to the Charter on Organization and Operation of Phu Bai Spinning Mill Joint Stock Company, dated July 17, 2023;

The Supervisory Board of Phu Bai Spinning Mill Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the plan to select an independent auditing firm to audit the Company's Financial Statements for 2025, as follows:

**1. Requirements for the Independent Auditing Firm:**

- Must be on the list of eligible auditing firms announced by the State Securities Commission.
- Must meet the Company's requirements, ensure timely, reputable, and high-quality audit execution.

**2. Proposed List of Auditing Firms for the Company's 2025 Financial Statement Audit:**

- KPMG Vietnam Co., Ltd.
- Deloitte Vietnam Co., Ltd.
- PricewaterhouseCoopers Vietnam (PWC VN).
- Ernst & Young Vietnam Co., Ltd. (EY Vietnam).

**3. Implementation Plan:**

In previous years, the Company's annual Financial Statements have been audited by KPMG Vietnam Co., Ltd., one of the Big 4 firms mentioned above.

Considering KPMG Vietnam's capability and its track record of ensuring high-quality, effective, and compliant financial audits, the Supervisory Board respectfully proposes that the General Meeting of Shareholders approve KPMG Vietnam Co., Ltd. as the independent auditor for the Company's 2025 Financial Statements.

\* In case of changes: The General Meeting of Shareholders authorizes the Supervisory Board to select one of the remaining three firms from the Big 4 group:

- Deloitte Vietnam Co., Ltd..
- PricewaterhouseCoopers Vietnam (PWC VN)
- Ernst & Young Vietnam Co., Ltd. (EY Vietnam).

Respectfully submitted./.

**\* Recipients:**

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Information Disclosure Officer;
- The Company's Website;
- Archives (Administration, Accounting & Finance).

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



**Nguyen Ngoc Mai Chi**



VIETNAM NATIONAL TEXTILE AND  
GARMENT GROUP

PHU BAI SPINNING MILL JOINT  
STOCK COMPANY

No: 143 /TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hue, April 18<sup>th</sup> 2025

## PROPOSAL

**Reg: Amendments and updates to the Company Charter and the Board of Directors' performance regulations in compliance with the latest legal provisions**

**Respectfully Shareholders and Delegates of Phu Bai Spinning Mill Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies;
- Pursuant to the Charter on the Organization and Operation of Phu Bai Spinning Mill Joint Stock Company;

Based on recent changes in the law and considering the actual business and production activities of Phu Bai Spinning Mill Joint Stock Company; and in order to ensure that the Company's Charter and internal governance regulations/policies are amended and updated to become more comprehensive and aligned with new legal provisions - thereby enhancing the efficiency of the Company's management and operations, as well as promptly addressing any shortcomings arising during implementation,

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval the amendment and update of the Charter on the Organization and Operation of Phu Bai Spinning Mill Joint Stock Company (10th Amendment) and the Regulations on the Operation of the Board of Directors. Details are as follows:

### 1- In the Company Charter:

- a) To update Clause 3 - Article 2. Name, type, head office, branches, representative offices, business locations, and operating duration of the Company

<i>Current Company Charter</i>	<i>Proposed Amendment to the Company Charter</i>
3. The registered head office of the Company is: - Address: Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Thua Thien Hue Province, Vietnam.	3. The registered head office of the Company is: - Address: Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Hue City, Vietnam.



5. Unless terminated early under Clause 2, Article 61 or extended under Article 62 of this Charter, the operating term of the Company shall commence from the date of establishment and be indefinite.	5. Unless terminated early under Clause 2, Article 61 or extended under Article 62 of this Charter, the operating term of the Company shall commence from the date of establishment and end at a time prescribed by law.
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**b) To amend Article 3. Legal Representative of the Company:**

<b>Current Company Charter</b>	<b>Proposed Amendment to the Company Charter</b>
<p>1. The Company has one (01) legal representative. The General Director is the legal representative of the Company.</p> <p>2. The rights and obligations of the legal representative are stipulated in Article 13 of the Law on Enterprises and in accordance with prevailing legal regulations.</p>	<p>The Company has one (01) legal representative who is the General Director. The rights and obligations of the Company's legal representative shall be performed in accordance with Article 37 of this Charter and relevant laws.</p>

**c) To update Article 4. Objectives of the Company's Operations**

<b>Current Company Charter</b>	<b>Proposed Amendment to the Company Charter</b>
<p>"1... The Company's business activities include all business lines in accordance with the provisions of its Enterprise Registration Certificate for a joint stock company; Enterprise code: 3300352720, first issued by the Business Registration Office – Department of Planning and Investment of Thua Thien Hue Province on January 14, 2003; amended for the 8th time on May 4, 2020.</p>	<p>"1... The Company's business scopes include all business sectors as stipulated in its current Enterprise Registration Certificate".</p>

**d) To amend Article 16.3. Circumstances requiring the Board of Directors to Convene an Extraordinary General Meeting of Shareholders**

<b>Current Company Charter</b>	<b>Proposed Amendment to the Company Charter</b>
<p>"e. The semi-annual financial statements or the audited annual financial statements show that the charter capital (owner's equity) has decreased by 50% compared to the opening balance of the period;"</p>	<p>It is possible to consider removing the entire item e</p>

**e) To amend Article 19. Changes to Rights, and Article 23: Conditions for the Adoption of Resolutions by the General Meeting of Shareholders**

<b>Current Company Charter</b>	<b>Proposed Amendment to the Company Charter</b>
<p>The current provisions refer to: '... attending shareholders approve ...' or '... attending shareholders agree ...'</p>	<p>The provisions should be amended to: '... shareholders attending and voting at the meeting ...'</p>



f) To amend Clause 1 – Article 28. Composition and Term of Office of Members of the Board of Directors

<i>Current Company Charter</i>	<b>Proposed Amendment to the Company Charter</b>
<i>1. Number of members of the Board of Directors shall be at least three (03) and no more than eleven (11).</i>	1. Number of members of the Board of Directors of the Company shall be at least three (03) and no more than eleven (11). <b>The specific number of Board members for each term shall be decided by the General Meeting of Shareholders.</b>

g) To amend Article 29.2 regarding the Rights and Responsibilities of the Board of Directors

<i>Current Company Charter</i>	<b>Proposed Amendment to the Company Charter</b>
<i>“n) Propose the dividend rate to be paid; decide on the timing and procedure for dividend payment or handling losses arising during business operations”.</i>	To add Article 29.2 as follows: “n) Propose the <b>annual</b> dividend rate to be paid <b>and decide on the interim dividend payment</b> ; decide on the timing and procedure for dividend payment or handling losses arising during business operations”.

h) To amend Article 46. Duty of Honesty and Avoiding Conflicts of Interest Section:

Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the CEO, other executives, and individuals or organizations related to these entities shall not be voided in the following cases

**Current Company Charter:** Transactions up to 20% of total assets are approved by the Board of Directors; transactions above 20% of total assets are approved by the General Meeting of Shareholders.

**Proposed amendment:** Study and choose to raise the threshold to 35% of total assets, with approval from the Board of Directors for transactions up to 35% of total assets, and approval from the General Meeting of Shareholders for transactions exceeding 35% of total assets.

<i>Current Company Charter</i>	<b>Proposed Amendment to the Company Charter</b>
<i>6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the CEO, other executives, and individuals or organizations related to these entities shall not be invalidated in the following cases:</i>	6. Contracts or transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the CEO, other executives, and individuals or organizations related to them, or companies, partners, associations, or organizations in which members of the Board of Directors, Supervisory Board, CEO, other executives, or those related to them are members or have financial interests, as well as with shareholders, their authorized representatives holding more than 10% of the total common shares of the company, and their related parties, shall not be invalidated in the following cases:



<p>a. For contracts with a value less than or equal to 20% of the total asset value stated in the most recent financial statements, the key content of the contract or transaction, as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the CEO, other executives, have been reported to the Board of Directors and approved by the majority vote of the members of the Board who have no related interests;</p> <p>b. For contracts with a value greater than 20% or transactions that lead to a transaction value arising within 12 months from the date of the first transaction with a value of 20% or more of the total asset value stated in the most recent financial statements, the key elements of this transaction, as well as the relationships and interests of the members of the Board of Directors, members of the Supervisory Board, the CEO, and other executives, have been disclosed to the shareholders and have been approved by the General Meeting of Shareholders through the voting of shareholders who have no related interests;</p>	<p>a. For contracts or transactions with a value less than or equal to 35% of the total asset value stated in the most recent financial statements: The key elements of the contract or transaction, as well as the relationships and interests of the members of the Board of Directors, members of the Supervisory Board, the CEO, and other executives, have been reported to the Board of Directors and have been approved for execution in good faith by the majority vote of the members of the Board who have no related interests; or</p> <p>b. For contracts or transactions with a value of 35% or more, leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value stated in the most recent financial statements: The key elements of this contract or transaction, as well as the relationships and interests of the members of the Board of Directors, members of the Supervisory Board, the CEO, and other executives, have been disclosed to the shareholders and have been approved by the shareholders with no related interests who voted in favor of the contract or transaction;</p>
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i) To update Clause 51. Profit Distribution, Fund Allocation, and Principles for Handling Business Losses

<i>Current Company Charter</i>	<i>Proposed Amendment to the Company Charter</i>
<p><b>Clause 51: Profit Distribution, Fund Allocation, and Principles for Handling Business Losses:</b></p> <p><i>There is no regulation on the principles and order of distributing after-tax profits</i></p>	<p><b>Clause 51: Profit Distribution, Fund Allocation, and Principles for Handling Business Losses:</b> It is recommended to update and supplement as follows:</p> <p>"Annual after-tax profit (accounting profit) shall be distributed as follows:</p> <ol style="list-style-type: none"> <li>1. Distribute profits to the joint venture partners in accordance with the terms of the signed economic contract (if any).</li> <li>2. Offset losses from previous years.</li> <li>3. The remaining profit (after deducting the amounts specified in Clauses 1 and 2 above) shall be distributed as follows: <ol style="list-style-type: none"> <li>a) Allocate to the development investment fund;</li> </ol> </li> </ol>



	b) Allocate to the reward and welfare fund; c) Allocate to management and operational bonuses; d) Distribute dividends; e) Allocate to other funds and/or carry over to the next year (if any).
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j) To amend Clause 2 - Article 67. Effective Date

<i>Current Company Charter</i>	<b>Proposed Amendment to the Company Charter</b>
2. The Charter shall be made in ten (10) copies of equal legal validity, of which: a. One (01) copy shall be submitted to the local State Notary Office; b. Five (05) copies shall be registered with the competent authorities in accordance with the regulations of the Provincial or City People's Committee; c. Four (04) copies shall be kept at the Company's Head Office.	2. This Charter is made in five (05) copies, signed and approved by the Legal Representative of Phu Bai Spinning Joint Stock Company, and kept at the Company's Head Office.

k) To add and update contents: According to Item 11 of the attached Summary Table

## **2- In the Performance Regulations of the Board of Directors of the Company:**

a) To amendment Clause 1 - Article 5. Term and Number of Members of the Board of Directors

<i>Curent Performance Regulations of the Board of Directors</i>	<b>Proposed Amendment to the Performance Regulations of the Board of Directors</b>
1. Number of members of the Board of Directors shall be at least three (03) and no more than eleven (11).	1. Number of members of the Board of Directors of the Company shall be at least three (03) and no more than eleven (11). <b>The specific number of Board members for each term shall be decided by the General Meeting of Shareholders.</b>

b) To amend Article 11.2 regarding the Rights and Responsibilities of the Board of Directors

<i>Curent Performance Regulations of the Board of Directors</i>	<b>Proposed Amendment to the Performance Regulations of the Board of Directors</b>
“n) Propose the dividend rate to be paid; decide on the timing and procedure for dividend payment or handling losses arising during business operations”.	To add Article 11.2 as follows: “n) Propose the <b>annual</b> dividend rate to be paid <b>and decide on the interim dividend payment</b> ; decide on the timing and procedure for dividend payment or handling losses arising during business operations”.



### 3- Organization and Implementation:

The General Meeting of Shareholders authorizes the Chairman of the Board of Directors or the General Director – the Legal Representative of the Company – to perform the following tasks based on the proposals presented in the submission and other relevant contents (if any), in accordance with the newly approved amendments and updates by the 2025 General Meeting of Shareholders, and in compliance with the Law on Enterprises, the Law on Securities, applicable legal regulations, and to ensure the rights of the Company's shareholders:

- To review, amend, update, and sign to promulgate the Charter of Organization and Operation of the Company, the Regulation on the Operation of the Board of Directors, as well as other Internal Governance Regulations/Rules of Phu Bai Spinning Joint Stock Company (if necessary);
- To register with the competent authorities.

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

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN

**\* Recipients:**

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Information Disclosure Officer;
- The Company's Website;
- Archives (Administration, Accounting & Finance).



Pham Van Tan

**SUMMARY TABLE OF SOME REVIEWS ON THE ORGANIZATION AND  
OPERATION CHARTER OF PHU BAI SPINNING MILL JOINT STOCK COMPANY**  
(Being attached to the Proposal No.      /TTr-HĐQT dated      /04/2025)

No	CURRENT CHARTER	PROPOSED AMENDMENTS	REMARKS/REASONS
1	<p><b>Article 2. Name, type, head office, branches, representative offices, business locations, and operating duration of the Company</b></p> <p><b>3. The registered head office of the Company:</b></p> <p>- Address: Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Thua Thien Hue Province, Vietnam.</p>	<p><b>Article 2. Name, type, head office, branches, representative offices, business locations, and operating duration of the Company</b></p> <p><b>3. The registered head office of the Company:</b></p> <p>- Address: Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Hue City, Vietnam.</p>	Update administrative boundaries
	<p>5. Unless terminated early under Clause 2, Article 61 or extended under Article 62 of this Charter, the operating term of the Company shall commence from the date of establishment and be indefinite.</p>	<p>5. Unless terminated early under Clause 2, Article 61 or extended under Article 62 of this Charter, the operating term of the Company shall commence from the date of establishment and end at a time prescribed by law.</p>	
2	<p><b>Article 3. Legal Representative of the Company</b></p> <p>1. The Company has one (01) Legal Representative. The General Director is the legal representative of the Company.</p> <p>2. The rights and obligations of the legal representative are stipulated in Article 13 of the Law on Enterprises and in accordance with prevailing legal regulations.</p>	<p><b>Article 3. Legal Representative of the Company</b></p> <p>The Company has one (01) Legal Representative who is the General Director. The rights and obligations of the Company's legal representative shall be performed in accordance with Article 37 of this Charter and relevant laws.</p>	The General Director is the Legal Representative, so it is necessary to refer to the provisions on the rights and responsibilities of the General Director to ensure more clarity and precision.
3	<p><b>Article 4. Objectives of the Company's Operations</b></p> <p>"1... The Company's business activities include all business lines in accordance with the provisions of its Enterprise Registration Certificate for a joint stock company; Enterprise code: 3300352720, first issued by the Business Registration Office – Department of</p>	<p><b>Article 4. Objectives of the Company's Operations</b></p> <p>"1...The Company's business scopes include all business sectors as stipulated in its current Enterprise Registration Certificate"</p>	To make it more flexible in case the company has a new Business Registration Certificate, there would be no need to amend or update the Articles of Association.



	<i>Planning and Investment of Thua Thien Hue Province on January 14, 2003; amended for the 8th time on May 4, 2020.</i>		
4	<p><b>Article 16.3. Circumstances requiring the Board of Directors to Convene an Extraordinary General Meeting of Shareholders:</b></p> <p><i>“e. The semi-annual financial statements or the audited annual financial statements show that the charter capital (owner's equity) has decreased by 50% compared to the opening balance of the period;”</i></p>	<p><b>Article 16.3. Circumstances requiring the Board of Directors to Convene an Extraordinary General Meeting of Shareholders:</b></p> <p>It is possible to consider removing the entire item e</p>	<p>Article 140 of the 2020 Enterprise Law and the sample Articles of Association do not stipulate this; of course, the Articles of Association are allowed to specify otherwise (i.e., include this provision), but this content is a specific case of item a .</p>
5	<p><b>Article 19. Changes to Rights, and Article 23: Conditions for the Adoption of Resolutions by the General Meeting of Shareholders</b></p> <p><i>The current provisions refer to: “... attending shareholders approve ...’ or ‘... attending shareholders agree ...”</i></p>	<p><b>Article 19. Changes to Rights, and Article 23: Conditions for the Adoption of Resolutions by the General Meeting of Shareholders</b></p> <p>The provisions should be amended to: “... shareholders attending and voting at the meeting ...”</p>	<p>The Enterprise Law 2020 (amended and supplemented in 2022) has revised the term “shareholders attending the meeting who approve” to “shareholders attending and voting at the meeting.”</p>
6	<p><b>Article 28. Composition and Term of Office of Members of the Board of Directors</b></p> <p><i>1. Number of members of the Board of Directors shall be at least three (03) and no more than eleven (11).</i></p>	<p><b>Article 28. Composition and Term of Office of Members of the Board of Directors</b></p> <p>1. Number of members of the Board of Directors of the Company shall be at least three (03) and no more than eleven (11). <b>The specific number of Board members for each term shall be decided by the General Meeting of Shareholders.</b></p>	<p>According to the recommendation of the Inspectorate of the Ministry of Finance and to align with point (g), Clause 2, Article 17 of this Charter, as well as to provide flexibility in appointing additional members to the Board of Directors during the term when necessary.</p>
7	<p><b>Article 29.2 regarding the Rights and Responsibilities of the Board of Directors</b></p> <p><i>“n) Propose the dividend rate to be paid; decide on the timing and procedure for dividend payment or handling losses</i></p>	<p><b>Article 29.2 regarding the Rights and Responsibilities of the Board of Directors:</b> To be amended as follows:</p> <p><b>“n) Propose the annual dividend rate to be paid and decide on the interim dividend payment; decide on the timing and</b></p>	<p>To create flexibility in dividend payments, based on ensuring the dividend level approved by the General Meeting of Shareholders and in accordance with the</p>



	<i>arising during business operations ”.</i>	procedure for dividend payment or handling losses arising during business operations ”.	Company’s business performance.
8	<p><b>Article 46. Duty of Honesty and Avoiding Conflicts of Interest Section:</b></p> <p><i>Article 46.6 on transactions between the Company and related parties: Currently applying the threshold where transactions valued at 20% or less of the total assets are approved by the Board of Directors; transactions exceeding 20% of the total assets must be approved by the General Meeting of Shareholders</i></p> <p><i>6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, and individuals or organizations related to these entities shall not be invalidated in the following cases:</i></p> <p><i>a. For contracts with a value less than or equal to 20% of the total asset value stated in the most recent financial statements, the key content of</i></p>	<p><b>Article 46. Duty of Honesty and Avoiding Conflicts of Interest Section:</b></p> <p><b>Article 46.6 on transactions between the Company and related parties:</b></p> <p>Recommendation: To review and consider adopting the threshold whereby transactions <b>valued at up to 35% of the total assets shall be approved by the Board of Directors</b>, and transactions <b>exceeding 35% of the total assets shall be approved by the General Meeting of Shareholders.</b></p> <p>Details as follows:</p> <p>6. Contracts or transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the General Director , other executives, and individuals or organizations related to them, or companies, partners, associations, or organizations in which members of the Board of Directors, Supervisory Board, General Director , other executives, or those related to them are members or have financial interests, as well as with shareholders, their authorized representatives holding more than 10% of the total common shares of the company, and their related parties, shall not be invalidated in the following cases:</p> <p>a. For contracts or transactions with a value less than or equal to 35% of the total asset value stated in the most recent financial statements: The key elements of</p>	<p>- In accordance with Article 167 of the 2020 Law Enterprises;</p> <p>- To avoid the necessity of convening a General Meeting of Shareholders to approve transactions valued from 21% to 35% of the total assets (which incurs costs and time), while still remaining compliant with the provisions of the Law on Enterprises.</p>



	<p><i>the contract or transaction, as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, have been reported to the Board of Directors and approved by the majority vote of the members of the Board who have no related interests;</i></p> <p><i>b. For contracts with a value greater than 20% or transactions that lead to a transaction value arising within 12 months from the date of the first transaction with a value of 20% or more of the total asset value stated in the most recent financial statements, the key elements of this transaction, as well as the relationships and interests of the members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives, have been disclosed to the shareholders and have been approved by the General Meeting of Shareholders through the voting of shareholders who have no related interests;</i></p>	<p>the contract or transaction, as well as the relationships and interests of the members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives, have been reported to the Board of Directors and have been approved for execution in good faith by the majority vote of the members of the Board who have no related interests; or</p> <p>b. For contracts or transactions with a value of 35% or more, leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value stated in the most recent financial statements: The key elements of this contract or transaction, as well as the relationships and interests of the members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives, have been disclosed to the shareholders and have been approved by the shareholders with no related interests who voted in favor of the contract or transaction;</p>	
9	<p><b>Article 51. Profit Distribution, Fund Allocation, and Principles for Handling Business Losses:</b></p> <p><i>There is no regulation on the principles and order of distributing after-tax profits</i></p>	<p><b>Article 51. Profit Distribution, Fund Allocation, and Principles for Handling Business Losses:</b></p> <p>It is recommended to update and supplement as follows:</p> <p>"Annual after-tax profit (accounting profit) shall be distributed as follows:</p> <ol style="list-style-type: none"> <li>1. Distribute profits to the joint venture partners in accordance with the terms of the signed economic contract (if any).</li> </ol>	To clarify and facilitate the distribution of post-tax profits

		<p>2. Offset losses from previous years.</p> <p>3. The remaining profit (after deducting the amounts specified in Clauses 1 and 2 above) shall be distributed as follows:</p> <p>a) Allocate to the development investment fund;</p> <p>b) Allocate to the reward and welfare fund;</p> <p>c) Allocate to management and operational bonuses;</p> <p>d) Distribute dividends;</p> <p>e) Allocate to other funds and/or carry over to the next year (if any)."</p>	
10	<p><b>Article 67. Effective Date</b></p> <p>2. The Charter shall be made in ten (10) copies of equal legal validity, of which:</p> <p>a. One (01) copy shall be submitted to the local State Notary Office;</p> <p>b. Five (05) copies shall be registered with the competent authorities in accordance with the regulations of the Provincial or City People's Committee;</p> <p>c. Four (04) copies shall be kept at the Company's Head Office.</p>	<p><b>Article 67. Effective Date</b></p> <p>2. This Charter is made in five (05) copies, signed and approved by the Legal Representative of Phu Bai Spinning Joint Stock Company, and kept at the Company's Head Office.</p>	
11	<p><b>Other Provisions</b></p> <p>The Charter, Minutes, and Resolutions of the General Meeting of Shareholders are currently being drafted and published in Vietnamese</p>	<p>Starting from 2025, the Charter, Minutes, and Resolutions of the General Meeting of Shareholders must be prepared in both Vietnamese and English. Therefore, the Company must amend and update relevant provisions in the Charter, Regulations, etc., in accordance with current legal requirements. For example:</p>	<p>According to Circular No. 68/2024/TT-BTC, starting from 2025, large-scale public companies such as Phu Bai Spinning Joint Stock Company (SPB) are required to disclose periodic and ad-hoc information in both Vietnamese and English.</p>



+ In the Preamble of the Charter: "This Charter is prepared in both Vietnamese and English, with equal legal validity. In case of any discrepancies between the Vietnamese and English versions, the Vietnamese version shall prevail."

+ Article 25.1: "The General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or stored in other electronic formats. The minutes must be prepared in both Vietnamese and English with equal legal validity. In case of any discrepancies between the Vietnamese and English versions of the minutes, the Vietnamese version shall prevail."

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VIETNAM NATIONAL TEXTILE AND  
GARMENT GROUP

PHU BAI SPINNING MILL JOINT  
STOCK COMPANY

No: 144/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hue, April 18<sup>th</sup> 2025

### PROPOSAL

**Reg: Dismissal of Ms. Nguyễn Thị Thu Thảo from the Supervisory Board and Recommendation for the General Meeting to perform Additional Election of 01 Member to the Supervisory Board for the 2022–2027 Term**

**Respectfully Shareholders and Delegates of Phu Bai Spinning Mill Joint Stock Company**

Recently, the Board of Directors has received the resignation letter from Mrs. Nguyễn Thị Thu Thảo regarding her withdrawal from the role of Member of the Supervisory Board of the Company for the term 2022 – 2027. The reason for her resignation is due to the work requirements of the Vietnam Textile and Garment Group, as Mrs. Thảo has been reassigned to a new position at another subsidiary, and therefore cannot continue to participate in the Company's Supervisory Board (*as per the attached Resignation Letter*).

The Board of Directors hereby announces the above situation and respectfully requests that Shareholders undertake the following procedures at the Annual General Meeting of Shareholders in 2025:

- 1- To dismiss Ms. Nguyễn Thị Thu Thảo from the position of Member of the Supervisory Board at Phu Bai Spinning Joint Stock Company, effective immediately after the closing of the 2024 Annual General Meeting of Shareholders.
- 2- To do an additional election of 01 Member to the Supervisory Board of the Company for the 2022 – 2027 term, to replace Ms. Nguyễn Thị Thu Thảo.

**\* Actions to be carried out:**

- a) All shareholders or groups of shareholders who meet the conditions as specified in Clause 2 and Clause 4 of Article 27; Clause 1 of Article 39, and Clause 2 of Article 40 of the Company's Charter have the right to self-nominate or nominate candidates for the position of Member of the Company's Supervisory Board.
- b) Nomination and candidacy documents (according to the format provided by the General Meeting Organizing Committee), including:
  - Nomination letter or self-nomination for a candidate to join the Company's Supervisory Board, term 2022 – 2027;
  - Curriculum Vitae of the candidate for the Company's Supervisory Board, term 2022 – 2027.

*\* The elected candidate must promptly complete the "Information Form for the Newly Elected Member of the Company's Supervisory Board, term 2022 – 2027" for the Company to carry out the information disclosure as required by the law.*

- A copy of the Identity Card / Citizen's Identity Card / Passport;
- A copy of the applicant's degree or professional certification;
- Other documents (if any).





**\* Note:** The application for candidacy, nomination, and the candidate's documents for joining the Company's Supervisory Board (according to the attached form) must be submitted to the Organizing Committee of the General Meeting of Shareholders by **16:30 on April 16, 2025**.

Respectfully submitted.

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

**\* Recipients:**

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Information Disclosure Officer;
- The Company's Website;
- Archives (Administration, Accounting & Finance).



**Pham Van Tan**

**TẬP ĐOÀN DỆT MAY  
VIỆT NAM**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc**

*Hà Nội, ngày 15 tháng 3 năm 2025*

**ĐƠN TỪ NHIỆM**

**Thành viên Ban Kiểm soát - Công ty CP Sợi Phú Bài**

Kính gửi:

- Hội đồng quản trị Công ty CP Sợi Phú Bài
- Ban Kiểm soát Công ty CP Sợi Phú Bài

Tên tôi là NGUYỄN THỊ THU THẢO.

Chức danh: Thành viên Ban Kiểm soát – Công ty CP Sợi Phú Bài từ năm 2024.

Tôi làm đơn này kính đề nghị Hội đồng quản trị và Ban Kiểm soát Công ty CP Sợi Phú Bài cho phép tôi được từ nhiệm vai trò thành viên Ban Kiểm soát Công ty CP Sợi Phú Bài.

Lý do xin từ nhiệm: Năm 2024, tôi là Phó Ban Tài chính kế toán của Tập đoàn Dệt may Việt Nam (Công ty mẹ của Công ty cổ phần sợi Phú Bài) được Tập đoàn giới thiệu tham gia Ban kiểm soát tại Công ty cổ phần sợi Phú Bài. Tuy nhiên, hiện nay do yêu cầu công việc của Tập đoàn Dệt may Việt Nam, tôi được điều động nhận nhiệm vụ mới ở đơn vị khác nên tôi không tiếp tục tham gia Ban kiểm soát Công ty.

Rất mong nhận được sự chấp thuận của Hội đồng quản trị, Ban Kiểm soát Công ty CP Sợi Phú Bài.

Trân trọng./.

Nơi nhận:

- Như trên;

**NGƯỜI LÀM ĐƠN**



**Nguyễn Thị Thu Thảo**





**PHU BAI SPINNING MILL JOINT STOCK COMPANY**

Address: Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Hue City, Vietnam

Telephone: 0234- 3863240/ 3863367

Fax: 0234- 3863363

Email: [info@phubaispinning.com](mailto:info@phubaispinning.com)

Website: [www.phubaispinning.com](http://www.phubaispinning.com)

**APPLICATION FOR CANDIDACY TO THE SUPERVISORY BOARD OF  
PHU BAI SPINNING JOINT STOCK COMPANY, TERM 2022–2027**

**Respectfully!- The General Meeting of Shareholders of Phu Bai Spinning Mill Joint  
Stock Company**

- The Board of Directors of Phu Bai Spinning Mill Joint Stock Company**
- The Supervisory Board of Phu Bai Spinning Mill Joint Stock Company**

Shareholder's Name: .....

Date of Birth: ..... Place of Birth: .....

ID/ Citizen ID/ Passport No.: ..... Date of Issue: .....

Place of Issue: .....

Permanent Address: .....

.....

Contact Address: .....

.....

Phone Number: ..... Email: .....

Education Level: ..... Major: .....

Number of Shares Owned: ..... shares, accounting for .....% of the  
Company's total common shares.

Number of Shares Authorized: ..... shares, accounting for .....% of the  
Company's total common shares.

Having met all the eligibility criteria as stipulated in Clause 2 and 4, Article 27; Clause 1, Article 39; and Clause 2, Article 40 of the Company's Charter, I hereby submit my self-nomination for the position of Member of the Supervisory Board of the Company.

I commit to taking full responsibility for the accuracy and truthfulness of the information in this application and the attached documents.

Sincerely thank you!

....., April ....., 2025

**Candidate**

(Sign & write full name)

**Attached Documents:**

1. Curriculum vitae (self-declared by the candidate)
2. Valid copy of ID card/Citizen Identification/Passport and diplomas or certificates proving the candidate's educational qualifications



**PHU BAI SPINNING MILL JOINT STOCK COMPANY**  
Address: Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Hue City, Vietnam  
Telephone: 0234- 3863240/ 3863367 Fax: 0234- 3863363  
Email: [info@phubaispinning.com](mailto:info@phubaispinning.com) Website: [www.phubaispinning.com](http://www.phubaispinning.com)

**NOMINATION FORM FOR CANDIDATE TO THE SUPERVISORY BOARD OF  
PHU BAI SPINNING MILL JOINT STOCK COMPANY, TERM 2022 – 2027**

**Respectfully!- The General Meeting of Shareholders of Phu Bai Spinning Mill Joint  
Stock Company**

- The Board of Directors of Phu Bai Spinning Mill Joint Stock Company**
- The Supervisory Board of Phu Bai Spinning Mill Joint Stock Company**

Name of the Nominating Organization/Individual: .....

Business Registration Certificate/ID/ Citizen ID/ Passport No.: .....

Date of Issue: ...../...../.....

Place of Issue: .....

Address: .....

Phone: ..... Email: .....

Number of shares owned: ..... shares, accounting for .....% of the total  
ordinary shares of the Company.

And authorized to represent: ..... shares, accounting for .....% of the total  
ordinary shares of the Company.

Having met all the eligibility conditions stipulated in Clauses 2 and 4, Article 27; Clause  
1, Article 39; and Clause 2, Article 40 of the Company's Charter, I/We hereby submit this  
nomination form to propose:

Mr./Ms. ....

ID/Citizen ID No.: ..... Date of Issue: ...../...../.....

Place of Issue: .....

Permanent Address: .....

Phone: ..... Email: .....

Education Level: ..... Major: .....

Shares owned and represented: ..... shares, accounting for .....% of the total  
ordinary shares of the Company

I/We hereby nominate [Name of Candidate] to participate as a candidate for the  
Supervisory Board Member for the term 2022 – 2027 of Phu Bai Spinning Joint Stock  
Company.

I/We confirm that the above information and the accompanying personal documents  
are valid and correct. In case of any violations, I/We take full responsibility before the  
law.

Sincerely thank you!

....., April ....., 2025

**Shareholder**

(Sign & write full name)

**Attached Documents:**

1. The curriculum vitae (CV) completed by the candidate.
2. A valid copy of the candidate's identity card / citizenship card /  
passport, and the candidate's academic certificates.





**PHU BAI SPINNING MILL JOINT STOCK COMPANY**

Address: Phu Bai Industrial Zone, Phu Bai Ward, Huong Thuy Town, Hue City, Vietnam

Telephone: 0234- 3863240/ 3863367

Fax: 0234- 3863363

Email: [info@phubaispinning.com](mailto:info@phubaispinning.com)

Website: [www.phubaispinning.com](http://www.phubaispinning.com)

**NOMINATION FORM FOR CANDIDATE TO JOIN THE SUPERVISORY BOARD OF PHU BAI SPINNING MILL JOINT STOCK COMPANY, TERM 2022 – 2027**

Respectfully!- The General Meeting of Shareholders of Phu Bai Spinning Mill Joint Stock Company

- The Board of Directors of Phu Bai Spinning Mill Joint Stock Company

- The Supervisory Board of Phu Bai Spinning Mill Joint Stock Company

We are a shareholder group of Phu Bai Spinning Joint Stock Company. The number of shares owned: ..... shares, accounting for .....% of the total outstanding shares of the Company.

No.	Full Name	ID/CCCD/Passport Number	Permanent Address	Number of Shares Owned	Signature
1					
2					
3					
4					
5					
...					
<b>Total</b>				.....	

Considering that the candidate meets all the conditions stipulated in Clause 2 and 4 of Article 27; Clause 1 of Article 39 and Clause 2 of Article 40 of the Company's Charter, we hereby submit this nomination form to propose the election of:

Mr./Ms.: .....

Date of Birth: ..... Place of Birth: .....

ID/CCCD/Passport Number: ..... Date of Issue: .....

Issued by: .....

Permanent Address: .....

.....

Contact Address: .....

.....

Phone Number: ..... Email: .....

Education: ..... Specialization: .....

**Nomination for the position of Member of the Supervisory Board, for the term 2022 – 2027 of Phu Bai Spinning Mill Joint Stock Company.**

....., April ....., 2025

**Nominee**

*(Sign & write full name)*

**Attached Documents:**

1. The curriculum vitae (CV) completed by the candidate.
2. A valid copy of the candidate's identity card / citizenship card / passport, and the candidate's academic certificates.



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**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

**CURRICULUM VITAE**

*(For the Candidate Nominee to the Supervisory Board of Phu Bai Spinning Mill Joint Stock Company, Term 2022 – 2027)*

**1. About Myself:**

- Full Name: ..... Gender: .....
- Date of Birth: ..... Nationality: .....
- ID Card/CCCD/Passport Number: ..... Date of Issue: .....
- Place of Issue: .....
- Permanent Address:.....  
.....
- Contact Address: .....  
.....
- Phone Number: ..... Fax: .....
- Email: .....
- Education Level: .....
- Professional Qualifications and Language Proficiency: .....  
.....

**2. Work Experience:**

<i>Month and Year</i>	<i>Work History, Profession, and Past Positions (What have you done and where?)</i>

- 3. Companies where the nominee currently holds the position of Member of the Supervisory Board and other management positions:**  
.....

- 4. Related interests with the Company (if any):**  
.....

5. Name of the shareholder or group of shareholders nominating the candidate (if any):

.....

6. Other information (if any):

.....

**7. Commitment of the Candidate:**

- I confirm that the information above is true and I fully accept responsibility before the law for the information I have provided.

- I commit to performing the duties of a Member of the Supervisory Board with integrity if elected by the Shareholders' General Meeting of the Company.

....., April ....., 2025

**Candidate**

*(Sign & write full name)*



**BẢN CUNG CẤP THÔNG TIN  
CIRRICULLUM VITAE**

(Ban hành kèm theo Thông tư số 96/2020/TT-BTC ngày 16 tháng 11 năm 2020  
của Bộ trưởng Bộ Tài chính)  
(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020  
of the Minister of Finance)

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

....., ngày... tháng... năm.....  
....., day.... month.... year.....

**BẢN CUNG CẤP THÔNG TIN/CIRRICULLUM VITAE**

**Kính gửi:** - Ủy ban Chứng khoán Nhà nước;  
- Sở Giao dịch chứng khoán.

**To:** - The State Securities Commission;  
- The Stock Exchange.

- 1/ Họ và tên/Full name:
- 2/ Giới tính/Sex:
- 3/ Ngày tháng năm sinh/Date of birth:
- 4/ Nơi sinh/Place of birth:
- 5/ Số CMND (hoặc số hộ chiếu)/ID card No. (or Passport No.):..... Ngày cấp/Date of issue..... Nơi cấp/Place of issue.....
- 6/ Quốc tịch/Nationality:
- 7/ Dân tộc/Ethnic:
- 8/ Địa chỉ thường trú/Permanent residence:
- 9/ Số điện thoại/Telephone number:
- 10/ Địa chỉ email/Email:
- 11/ Tên tổ chức là đối tượng công bố thông tin/Organisation's name subject to information disclosure rules:
- 12/ Chức vụ hiện nay tại tổ chức là đối tượng công bố thông tin/Current position in an organization subject to information disclosure:
- 13/ Các chức vụ hiện đang nắm giữ tại tổ chức khác/Positions in other companies:
- 14/ Số CP nắm giữ:....., chiếm.....% vốn điều lệ, trong đó:/Number of owning shares....., accounting for.....% of charter capital, of which:
  - + Đại diện (tên tổ chức là Nhà nước/cổ đông chiến lược/tổ chức khác) sở hữu:/Owning on behalf of (the State/strategic investor/other organisation);
  - + Cá nhân sở hữu/Owning by individual:
- 15/ Các cam kết nắm giữ (nếu có)/Other owning commitments (if any):
- 16/ Danh sách người có liên quan của người khai\*/List of affiliated persons of declarant:

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\* Người có liên quan theo quy định tại khoản 46 Điều 4 Luật Chứng khoán ngày 26 tháng 11 năm 2019  
Affiliated persons are stipulated in Article 4, clause 46 of the Law on Securities dated 26<sup>th</sup> Nov 2019

[illegible]



15.25		Nguyễn Thị D																No ID Card
15.26		Công ty Cổ phần ABC																Nguyễn Văn C là thành viên HĐQT CTCP ABC <i>Board member</i> Bộ nhiệm <i>Appointed</i> 15/4/2020 15/10/2014 30123456 GCNĐKDN <i>Business Registration Certificate</i> Tổ chức có liên quan <i>Related organisation</i>

17/ Lợi ích liên quan đối với công ty đại chúng, quỹ đại chúng (nếu có)/*Related interest with public company, public fund (if any):*

18/ Quyền lợi mâu thuẫn với công ty đại chúng, quỹ đại chúng (nếu có)/*Interest in conflict with public company, public fund (if any):*

Tôi cam đoan những lời khai trên đây là đúng sự thật, nếu sai tôi xin hoàn toàn chịu trách nhiệm trước pháp luật/  
*hereby certify that the information provided in this CV is true and correct and I will bear the full responsibility to the law.*

**NGƯỜI KHAI/**

**DECLARANT**

*(Ký, ghi rõ họ tên)*

*(Signature, full name)*

PHÒNG  
CÔNG  
T. C.



*Hue, April 18<sup>th</sup> 2025*

**REGULATIONS**  
**ON THE SUPPLEMENTARY ELECTION OF ONE MEMBER OF THE**  
**SUPERVISORY BOARD OF PHU BAI SPINNING JOINT STOCK COMPANY,**  
**TERM 2022 – 2027**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its guiding documents;
- Pursuant to the Charter of Organization and Operation of Phu Bai Spinning Mill Joint Stock Company;

The General Meeting of Shareholders of Phu Bai Spinning Mill Joint Stock Company hereby stipulates the Regulation on the additional election of 01 Member of the Supervisory Board of Phu Bai Spinning Mill Joint Stock Company for the 2022 – 2027 term. The contents are as follows:

**Article 1: Election Principles**

- 1.1- The election must comply with the Law and the Company's Charter, ensuring democracy and the legitimate rights of all shareholders.
- 1.2- The election shall be conducted publicly by secret ballot.
- 1.3- Cumulative voting method shall be applied.
- 1.4- Each Shareholder/Authorized Representative of a Shareholder shall be issued one (01) pink ballot for the additional election of a member of the Supervisory Board. The ballot shall clearly state: the name of the shareholder or the authorized representative, and the total number of voting shares.

**Article 2: Eligible Voters**

All shareholders holding voting shares, or authorized representatives of shareholders holding voting shares who are present at the General Meeting (based on the list of shareholders as of March 14, 2025), are eligible to participate in the election.

**Article 3: Conditions for Nominating and Running for the Supervisory Board**

**3.1- Conditions for Nomination and Candidacy for the Supervisory Board Member:**

Shareholders listed in the shareholder list as of March 14, 2025, are entitled to vote or to combine their voting rights to nominate or self-nominate candidates for the position of Member of the Supervisory Board for the 2022–2027 term of the Company.

According to Clause 2, Article 27, and Clause 1, Article 39 of the Charter of Phu Bai Spinning Joint Stock Company:

- A shareholder or group of shareholders holding from 10% to under 20% of total voting shares may nominate one (01) candidate;
- A shareholder or group of shareholders holding from 20% to under 30% may nominate up to two (02) candidates;



- A shareholder or group of shareholders holding from 30% to under 40% may nominate up to three (03) candidates;
- A shareholder or group of shareholders holding from 40% to under 50% may nominate up to four (04) candidates;
- A shareholder or group of shareholders holding 50% or more may nominate the maximum number of candidates;

\* Candidates running for the position of Member of the Supervisory Board must meet the conditions and qualifications stipulated in Clause 2, Article 40 of the Charter of Phu Bai Spinning Joint Stock Company. Specifically as follows:

- a. Possess full legal capacity and are not subject to any prohibitions on enterprise management as prescribed in Clause 2, Article 17 of the Law on Enterprises;
- b. Must not hold any executive positions within the Company. A member of the Supervisory Board is not required to be a shareholder or an employee of the Company.
- c. Must not work in the accounting or finance department of the Company;
- d. Must not be a member or employee of the independent audit firm that has conducted the audit of the Company's financial statements for the past 3 consecutive years.
- e. Must not be a family member of a member of the Board of Directors, the CEO, or other executives of the Company, nor a family member of the company's managers, auditors, or the parent company; a representative of state capital, a representative of a company's capital at the Company or the parent company..

**3.2-** Nomination and candidacy documents (according to the format provided by the General Meeting Organizing Committee), including:

- Nomination letter or self-nomination for a candidate to join the Company's Supervisory Board, term 2022 – 2027;
- Curriculum Vitae of the candidate for the Company's Supervisory Board, term 2022 – 2027.

*\* The elected candidate must promptly complete the "Information Form for the Newly Elected Member of the Company's Supervisory Board, term 2022 – 2027" for the Company to carry out the information disclosure as required by the law.*

- A copy of the Identity Card / Citizen's Identity Card / Passport;
- A copy of the applicant's degree or professional certification;
- Other documents (if any).

**\* Note:** - The application for candidacy, nomination, and the candidate's documents for joining the Company's Supervisory Board (according to the attached form) must be submitted to the Organizing Committee of the General Meeting of Shareholders by **16:30 on April 16, 2025.**

- The address for receiving the nomination and candidacy documents of the candidate: Phu Bai Spinning Joint Stock Company (Address: Phu Bai Industrial Park, Phu Bai Ward, Huong Thuy Town, Hue City, Vietnam).

**3.3-** Based on the nomination or candidacy documents of shareholders or shareholder groups, the Organizing Committee of the General Meeting shall prepare a list of candidates who meet the qualifications specified in Section 3.1 of this Regulation and submit it to the General Meeting of Shareholders for the election process..



## **Article 4: Number and Qualifications of Members of the Supervisory Board to be Supplemented**

**4.1- Number:** One (01) Member of the Supervisory Board..

**4.2-** Members of the Supervisory Board must meet the standards and conditions required for being a member of the Supervisory Board as specified in Section 4, Article 27 and Section 2, Article 40 of the Company's Charter.

## **Article 5: Voting Method**

**5.1-** The election of additional members of the Supervisory Board shall be conducted at the Annual General Meeting of Shareholders (AGM) in 2025 of Phu Bai Spinning Joint Stock Company.

**5.2 -** According to Section 3, Article 148 of the 2020 Enterprise Law, the election of additional members of the Supervisory Board shall follow the cumulative voting method. Accordingly, each shareholder/authorized representative has a total number of votes (Ballots) corresponding to the total number of shares owned, multiplied by the number of members of the Supervisory Board to be elected. Shareholders/authorized representatives may allocate all or part of their total votes to one or several candidates. The candidate with the highest number of votes will be elected as a member of the Supervisory Board, with the candidates being ranked in descending order of votes until the required number of members is reached. In the case where two or more candidates receive the same number of votes for the last position on the Supervisory Board, the process will be carried out as per the procedures outlined in Article 8 of this Regulation.

## **Article 6: Voting Procedure**

### **6.1- Ballots and voting process:**

a) Each shareholder/authorized representative attending the meeting will be issued one (01) ballot for the election of an additional member of the Supervisory Board (pink-colored ballot). On each ballot, the election committee will clearly state **the total number of votes the shareholder has**.

+ Valid ballot: A pre-printed ballot issued by the organizing committee of the AGM with the “Phu Bai Spinning Joint Stock Company” seal. Each ballot will clearly state the name of the shareholder or authorized representative voting, along with the total number of votes.

+ Invalid ballot: A ballot that violates any of the following conditions:

- The ballot is not issued by the organizing committee and does not have the company's seal;
- The ballot does not vote for anyone (blank ballot);
- The ballot is crossed out, corrected, altered, or names are written incorrectly, or the names do not belong to the candidates approved by the General Meeting of Shareholders before the voting process;
- The total number of votes marked on the ballot for the candidates (as calculated by the voter or discovered by the vote-counting committee) exceeds the total number of votes stated on the ballot.

b) Shareholders/authorized representatives must fill in the number of votes for the candidates they trust, ensuring that the total number of votes for the candidates does not exceed the total voting rights of each shareholder. In case a shareholder/authorized representative makes a mistake while filling in the ballot (provided the ballot has not yet been



placed in the ballot box), they should directly contact the Organizing Committee to exchange the incorrect ballot for a new one and return the old ballot to ensure the rights of the shareholder are protected.

## 6.2- Voting Method::

a) Determining the total number of votes for a shareholder (or shareholder representative). The total number of votes for a shareholder (or representative) is calculated as follows:

<b>Total number of votes</b>	=	<b>Total number of shares held and/or authorized for representation</b>	x	<b>Number of members to be elected</b>
------------------------------	---	---	---	--

### *Example:*

Shareholder X owns 2,000 shares and is authorized to vote on 3,000 additional shares. Therefore, the total number of shares that Shareholder X can vote on at the General Meeting is 5,000 shares. The total number of votes for Shareholder X is as follows:

- Total number of votes for electing Board of Directors members:  $5,000 \times 2 = 10,000$  votes
- Total number of votes for electing Supervisory Board members:  $5,000 \times 1 = 5,000$  votes

### b) Voting process:

- In fact, voting involves distributing all or part of the total votes among one or more candidates, where the number of votes allocated to each candidate can vary depending on the trust placed in that candidate.

- Each shareholder/authorized representative selects candidates by indicating the number of votes they wish to allocate to each selected candidate, ensuring the total number of votes for all chosen candidates is equal to or less than the shareholder's total voting rights. Shareholders may allocate all their votes to one candidate, or distribute them among several candidates from the list.

- In case of modification, the shareholder must strike through the incorrectly marked votes, sign next to the crossed-out part, and correct the number of votes.

*Example:* Shareholder X can use all of their votes to vote for 1, 2, 3, or more candidates, or use fewer votes to vote for the candidates. If the total number of votes exceeds the shareholder's total voting rights, the ballot will be invalid. Specifically:

When voting for one Member of the Supervisory Board, Mr. X can allocate their total 5,000 votes among the candidates in the list. *For example:*

No	Full Name	Number of voting shares (for each candidate)
1	Nguyễn Văn D	3.000
2	Nguyễn Văn E	1.000
3	Nguyễn Văn F	1.000

Or: Mr. X can allocate all of his votes to one (01) candidate



No	Full Name	Number of voting shares (for each candidate)
1	Nguyễn Văn D	5.000
2	Nguyễn Văn E	
3	Nguyễn Văn F	

#### **Article 7: Ballot Counting Committee**

**7.1-** The Ballot Counting Committee shall be nominated by the Chairman and approved by the General Meeting of Shareholders. Members of the Ballot Counting Committee must not be listed in the Nomination and Election List for the Supervisory Board.

**7.2-** The vote counting shall take place immediately after the voting ends, under the supervision of shareholders.

**7.3-** The Ballot Counting Committee is responsible for preparing the vote counting minutes, announcing the results, and resolving any questions or complaints from shareholders (if any) along with the Chairman.

**7.4-** The ballots and vote counting documents will be sealed by the Head of the Ballot Counting Committee after the counting and can only be opened for inspection if requested by the General Meeting of Shareholders of the Company.

#### **Article 8: Principles for Electing Members of the Supervisory Board:**

**8.1-** The candidates elected as Members of the Supervisory Board are selected based on the number of votes received, from the highest to the lowest, until the required number of members is met.

**8.2-** In cases where multiple candidates receive the same number of votes and it is necessary to eliminate some to meet the required number of elected members, the candidate with more shares in SPB will be selected. If the number of shares held is also equal, a re-election will be organized among these candidates to make the final selection.

#### **Article 9: Resolving Complaints**

**9.1-** Each shareholder/authorized representative has the right to question the General Meeting about issues related to the election process if there are signs of violations of the Law and the Company's Charter.

**9.2-** In case of doubts or complaints regarding the procedure or election results, the Ballot Counting Committee will review the matter and immediately seek the opinion of the General Meeting for the Chairman to consider and make a decision during the meeting.

**9.3-** Shareholders/authorized representatives cannot protest the election results after the General Meeting has concluded.

#### **Article 10: Announcement of New Members of the Company's Supervisory Board**

Once elected by the General Meeting of Shareholders, the new member of the Supervisory Board of Phu Bai Spinning Joint Stock Company for the 2022 – 2027 term will be fully recorded with their name and title in the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders.

This regulation shall take effect immediately after being approved by the Annual General Meeting of Shareholders of the Company in 2025.

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN

**\* Recipients:**

- Shareholders;
- Board of Directors;
- Supervisory Board;
- Information Disclosure Officer;
- The Company's Website;
- Archives (Administration, Accounting & Finance).



**Pham Van Tan**



**PHU BAI SPINNING MILL JOINT STOCK COMPANY**

**Full name of the shareholder/Authorized representative: .....**

**- Total number of shares (including owned and authorized shares): .....  
shares**

**- Number of members of the Supervisory Board to be elected: 01 person**

**- Total number of voting ballots (election ballots) corresponding to: ..... \* 1  
= ..... ballots**

**ELECTION BALLOT**

**ADDITIONAL ELECTION OF MEMBERS TO THE SUPERVISORY BOARD OF PHU BAI  
SPINNING MILL JOINT STOCK COMPANY, 2022 – 2027 TERM**

<b>LIST OF CANDIDATES</b>	<b>NUMBER OF VOTING BALLOTS</b>
<b>1- Mr./Ms. ....</b>	<b>.....</b>
<b>2- Mr./Ms. ....</b>	<b>.....</b>
<b>3- Mr./Ms. ....</b>	<b>.....</b>
<b>TOTAL</b>	<b>.....</b>

***Signature (Full Name):***

\_\_\_\_\_

**Instructions for Voting to Replace 01 Member of the Supervisory Board:**

- Shareholders/Authorized representatives may use the total number of voting ballots to vote for the candidates in the list of Supervisory Board members. Shareholders/Authorized representatives should write the number of votes they wish to cast for each candidate in the "Number of voting ballots" column corresponding to the candidate's name.

- **Total number of voting ballots = Total number of shares held and/or authorized for representation x Number of members to be elected.** Shareholders may allocate voting ballots to each candidate or concentrate all votes on one candidate and record this in the "Number of voting ballots" column corresponding to that candidate's name. Ensure that the total number of voting ballots does not exceed the total votes the shareholder currently holds.



Hue, April 18<sup>th</sup> 2025

**PROPOSAL**

**LIST OF CANDIDATES FOR THE SUPERVISORY BOARD OF PHU BAI SPINNING  
MILL JOINT STOCK COMPANY, 2022 – 2027 TERM**

**Respectfully Shareholders and Delegates of Phu Bai Spinning Mill Joint Stock  
Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved on June 17, 2020, and its guiding documents;;

Pursuant to the Law on Securities No. 54/2019/QH14 approved on November 26, 2019, and its guiding documents;

Pursuant to the Charter on the Organization and Operation of Phu Bai Spinning Joint Stock Company;

The Supervisory Board respectfully submits to the General Shareholders' Meeting for consideration and voting on the list of candidates to be elected as additional members of the Supervisory Board of the Company for the 2022 – 2027 term:

At the time of the General Meeting, there is only one candidate nominated by the shareholder Vietnam National Textile and Garment Group – Mr. Hoàng Duy Khánh – Specialist of Financing and Accounting Department under Vietnam National Textile and Garment Group.

*\* With the attached application dossier of candidate Hoàng Duy Khánh for the position of Member of the Supervisory Board of Phu Bai Spinning Mill Joint Stock Company, 2022 – 2027 term.*

Respectfully submitted./.

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

**\* Recipients:**

- Shareholders;
- Board of Directors;
- Supervisory Board;
- The Company's Website;
- Information Disclosure Officer;
- Archives (Administration, Accounting & Finance).

**Nguyen Ngoc Mai Chi**



**TẬP ĐOÀN DỆT MAY VIỆT NAM**      **CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập - Tự do - Hạnh phúc**

Số: 62 /QĐ-TEDMVN

Hà Nội, ngày 11 tháng 2 năm 2025

**QUYẾT ĐỊNH**  
**Về việc thay đổi nhân sự tham gia Ban Kiểm soát**  
**tại Công ty CP Sợi Phú Bài**

**TỔNG GIÁM ĐỐC TẬP ĐOÀN DỆT MAY VIỆT NAM**

*Căn cứ Luật Doanh nghiệp năm 2020;*

*Căn cứ Điều lệ tổ chức và hoạt động của Tập đoàn Dệt May Việt Nam;*

*Căn cứ Tờ trình số 05/TTr-TGD ngày 26/03/2025 của Tổng Giám đốc Tập đoàn về công tác nhân sự đại diện vốn, kiểm soát viên Tập đoàn tại các đơn vị thành viên đã được BTV Đảng ủy Tập đoàn thông qua;*

*Theo đề nghị của Trưởng Ban Quản lý nguồn nhân lực Tập đoàn.*

**QUYẾT ĐỊNH:**

**Điều 1.** Tập đoàn Dệt May Việt Nam thống nhất thay đổi nhân sự tham gia Ban Kiểm soát tại Công ty CP Sợi Phú Bài nhiệm kỳ 2022 - 2027 như sau:

1/ Đề bà Nguyễn Thị Thu Thảo thôi tham gia Ban Kiểm soát Công ty CP Sợi Phú Bài;

2/ Đề cử ông Hoàng Duy Khánh – Chuyên viên Ban Tài chính Kế toán Tập đoàn tham gia Ban Kiểm soát Công ty CP Sợi Phú Bài nhiệm kỳ 2022 – 2027.

**Điều 2.** Các cá nhân có tên tại Điều 1 có trách nhiệm thực hiện các quyền và nghĩa vụ được giao tại Công ty CP Sợi Phú Bài theo quy định của pháp luật, Điều lệ Công ty và Tập đoàn.

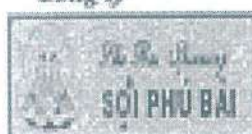
**Điều 3.** Chánh văn phòng, Trưởng các ban chức năng Tập đoàn và các cá nhân có tên tại Điều 1 chịu trách nhiệm thi hành Quyết định này. *./.*

*Nơi nhận:*

- Như Điều 3;
- Lưu VT, QLNNL.



*Phụ lục 2: Mẫu Đơn đề cử (của cổ đông là Tổ chức/Cá nhân) về Ứng cử viên Ban Kiểm soát Công ty*



## CÔNG TY CỔ PHẦN SỢI PHÚ BÀI

Địa chỉ: KCN Phú Bài, Phường Phú Bài, Thị xã Hương Thủy, Thành phố Huế, Việt Nam

Điện thoại: 0234- 3863240/ 3863367

Fax: 0234- 3863363

Email: [info@sphubai.com.vn](mailto:info@sphubai.com.vn)

Website: [www.phubai.com.vn](http://www.phubai.com.vn)

### ĐƠN ĐỀ CỬ ỨNG VIÊN THAM GIA BAN KIỂM SOÁT CÔNG TY CỔ PHẦN SỢI PHÚ BÀI, NHIỆM KỲ 2022 – 2027

Kính gửi: - Đại hội đồng Cổ đông Công ty CP Sợi Phú Bài  
- Hội đồng Quản trị Công ty CP Sợi Phú Bài  
- Ban Kiểm soát Công ty CP Sợi Phú Bài

Tên Tổ chức đề cử: TẬP ĐOÀN DỆT MAY VIỆT NAM (VINATEX)

Mã số doanh nghiệp: 0100100008

Địa chỉ: 25 Bà Triệu – phường Hàng Bài, quận Hoàn Kiếm – Hà Nội

Điện thoại: 024.38257700

Số cổ phiếu sở hữu: 8.076.800 cổ phần, chiếm 60,73% tổng số cổ phiếu phổ thông của Công ty.

Xét thấy phù hợp đủ các điều kiện được quy định trong Khoản 2 và 4 Điều 27; Khoản 1 Điều 39 và Khoản 2 Điều 40 – Điều lệ Công ty, Chúng tôi lập đơn này đề nghị cho chúng tôi được đề cử:

**Ông HOÀNG DUY KHÁNH**

Ngày tháng năm sinh: 17/06/1990 Quốc tịch: Việt Nam

Số CCCD: 040090035975 Ngày cấp: 22/11/2021 Nơi cấp: Cục CS QLHC về TTXH

Địa chỉ thường trú: căn hộ 1101, CT3B, Khu ĐTM Cổ Nhuế, Phường Cổ Nhuế 1, Quận Bắc Từ Liêm, TP. Hà Nội

Điện thoại: 0938262272

Email: [khankhd@vinatex.com.vn](mailto:khankhd@vinatex.com.vn)

Trình độ học vấn: 12/12

Trình độ chuyên môn nghiệp vụ và trình độ ngoại ngữ: Cử nhân tài chính ngân hàng/  
Tiếng Anh B1

Làm ứng cử viên tham gia Ban Kiểm soát, nhiệm kỳ 2022 – 2027 của Công ty Cổ phần Sợi Phú Bài.

Chúng tôi cam đoan các thông tin nêu trên và hồ sơ cá nhân kèm theo đều hợp pháp. Nếu có sai phạm, chúng tôi xin chịu hoàn toàn trách nhiệm trước pháp luật.

Trân trọng cảm ơn!

Hà Nội, ngày 11 tháng 04 năm 2025

**CÓ ĐỒNG**

(Ký và ghi rõ họ tên)

Hồ sơ kèm theo:

1. Sơ yếu lý lịch do ứng viên tự khai

2. Bản sao hợp lệ Chứng minh nhân dân/Căn cước công dân/Bộ chứng  
và các bằng cấp chứng nhận trình độ học vấn của ứng viên



*Cao Hữu Hiền*



## SƠ YẾU LÝ LỊCH

(Danh sách ứng cử viên tham gia Hội đồng quản trị, Ban kiểm soát Công ty Cổ phần Sợi Pháo Bàu, nhiệm kỳ 2022 – 2027)

### I. Về bản thân:

- Họ và tên: Hoàng Duy Khánh                      Giới tính: Nam  
- Ngày tháng năm sinh: 17/06/1990            Quốc tịch: Việt Nam  
- Số CMND/CCCD/Hộ chiếu: 040090035975   Ngày cấp: 22/11/2021   Nơi cấp:  
Cục Cảnh sát QLHC về TTXH  
- Địa chỉ thường trú: căn hộ 1101, CT3B, Khu ĐTM Cổ Nhuế, p. Cổ Nhuế 1, q.  
Bắc Từ Liêm, tp. Hà Nội .....  
- Địa chỉ liên lạc: căn hộ 1101, CT3B, Khu ĐTM Cổ Nhuế, p. Cổ Nhuế 1, q. Bắc  
Từ Liêm, tp. Hà Nội .....  
- Điện thoại: 0938262272..... Fax: .....  
- Email: khanhhd@vinatex.com.vn.....  
- Trình độ văn hóa: 12/12.....  
- Trình độ chuyên môn nghiệp vụ và trình độ ngoại ngữ: Cử nhân tài chính ngân  
hàng; Ngoại ngữ: Tiếng anh B1.....

## 2. Quá trình công tác của bản thân:

[illegible]


3. Các Công ty mà ứng cử viên đang nắm giữ chức vụ thành viên HĐQT / BKS và các chức danh quản lý khác: Tổng công ty CP Dệt may Hòa Thọ; Công ty CP Dệt lụa Nam Định.

4. Các lợi ích có liên quan tới Công ty (nếu có): không.....
5. Họ tên của cổ đông, hoặc nhóm cổ đông đề cử ứng viên (nếu có): Tập đoàn Dệt may Việt Nam.....
6. Các thông tin khác (nếu có):
7. Cam kết của ứng cử viên:
- Tôi cam đoan các thông tin trên là đúng sự thật và chịu hoàn toàn trách nhiệm trước pháp luật về những thông tin đã khai.
  - Tôi cam kết thực hiện nhiệm vụ của Thành viên Ban kiểm soát một cách trung thực nếu được Đại hội đồng cổ đông Công ty bầu chọn.

Hà Nội, ngày 11... tháng 01 năm 2024

Ứng cử viên

(Ký và ghi rõ họ tên)

  
 Hong Duy Khanh

