

VIETNAM NATIONAL TEXTILE
AND GARMENT GROUP
PHU BAI SPINNING MILL
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 148.../TB-SPB

Hue, April 18th 2025

NOTICE OF PERSONNEL CHANGE

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

Pursuant to Resolution No. 147/NQ-ĐHĐCĐ 2025 dated April 18th, 2025, of Phu Bai Spinning Joint Stock Company,

We would like to formally notify the personnel change at Phu Bai Spinning Joint Stock Company as follows:

Newly Elected Member of the Supervisory Board for the 2022 – 2027 term:

Mr. HOÀNG DUY KHÁNH

- Previous and/or current positions held at other organizations:
 - + Specialist at the Finance and Accounting Department of Vietnam National Textile and Garment Group (Vinatex);
 - + Member of the Supervisory Board at Hoa Tho Textile - Garment Joint Stock Corporation;
 - + Member of the Supervisory Board at Nam Dinh Silk Textile Joint Stock Company.
- *Newly appointed position:* Member of the Supervisory Board of Phu Bai Spinning Mill Joint Stock Company
- *Term of appointment:* 2022 – 2027
- *Effective date:* From April 18th, 2025

Member Ending Term of the Supervisory Board for the 2022 – 2027 Term:

Mrs. NGUYỄN THỊ THU THẢO

- *No longer holding the position:* Member of the Supervisory Board of Phu Bai Spinning Joint Stock Company, term 2022 – 2027
- *Reason for dismissal:* According to the work requirements of Vietnam National Textile and Garment Group, Ms. Nguyễn Thị Thu Thảo has been assigned to a new position at another unit.
- *Effective date:* From April 18, 2025

This information has been disclosed on the official website of Phu Bai Spinning Joint Stock Company on 18/04/2025 at: www.phubaispinning.com

Attached documents:

- Resolution of the General Shareholders' Meeting regarding personnel change;
- List of related persons (Appendix II – List of insiders and related persons);
- Information Disclosure Form.

On behalf of the Organization

Legal Representative /

Authorized Person for Information Disclosure

(Signed, full name, title, and company seal)



Trần Đình Hiệp

Hue, April 18th 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 18th, 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 (10th 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 18th, 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;
- Archives (Administration, Accounting & Finance).



Pham Van Tan

