

X20 JOINT STOCK COMPANY

REPORT ON

**Labor use plan, plan to determine fund of salary, remuneration and bonus for the
company**

Hanoi, 2025

REPORT ON

Labor use plan, plan to determine fund of salary, remuneration and bonus for the company

To:

- General Department of Logistics and Engineering/Ministry of National Defense
- Department of Finance/Ministry of National Defense.

Pursuant to the Decree No. 53/2016/ND-CP dated June 13, 2016 of the Prime Minister; Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016 of the Ministry of Labor, War Invalids and Social Affairs guiding the implementation of regulations on labor, wages, remuneration, and bonuses for companies with shares and capital contributions controlled by the State (Circular No. 28);

Pursuant to the Decree No. 53/2016/ND-CP dated February 28, 2025 of the Government on management of labor, wages, remuneration and bonuses in State-owned enterprises;

Pursuant to the current Charter; Regulations on organization of production and business activities of the Company;

Pursuant to the results of production and business activities of the Company in 2024;

X20 Joint Stock Company reports on the labor use plan, plan to determine fund of salary, remuneration and bonus for the company as follows:

I. LABOR USE CONDITION

X20 Joint Stock Company is a state-owned enterprise holding over 51% of capital; operating in the textile and garment industry; with the characteristic of always needing a large number of skilled workers. In the past year, in the face of the socio-economic situation, the Russia-Ukraine war, competition in the textile and garment market; the shift in employment structure between urban and rural areas, the 4.0 revolution; many opportunities as well as many challenges in the industry have been opened up that uses a lot of simple trained workers. Therefore, stabilizing labor is always a difficult problem for the Company in particular and companies operating in the same industry.

Based on the market situation and current capacity; in 2024, the Company has ensured full employment for employees as per the initial agreement; there is no situation where employees have to leave job due to lack of work.

The Party Committee, Board of Directors, Executive Management Board of the company and units always determine that the work of organizing forces is an objective necessity in this period, aiming to build a lean, strong, high-quality, high-combat company and unit, successfully completing all assigned tasks.

Fully grasped the Party's guidelines, policies, laws; resolutions, conclusions, projects, plans of superiors; led and directed the construction, organization of the apparatus, arrangement, and disposition of forces to meet the requirements of being lean, compact, strong, and of high quality, successfully completing all assigned tasks, ensuring the rationality between direct labor and management labor.

Lead and direct the full implementation of policies and regimes for employees according to regulations; develop, supplement and amend the system of internal rules, provisions, regulations, salary scales and tables in accordance with the provisions of law, ensuring motivation to strive for work results in all areas; develop and organize the implementation of training plans and programs in accordance with the Company's Development Strategy; policies to stimulate production, harmonize interests; create conditions for recruiting and retaining skilled and qualified workers; focus on doing a good job of propaganda and education to raise awareness, consciousness and responsibility for staff, employees and workers, especially the team of Party committees, key personnel at all levels, the role of functional agencies in retaining and attracting the workforce.

Party committees and superiors at all levels have promoted autonomy and self-responsibility in management and operation, improving effectiveness and efficiency; have organized reviews, organizational models, and arranged and organized appropriate human resources; and ensured safe work. Competent agencies have advised and proposed the development of mechanisms and policies; well implemented organizational and labor work; built and organized apparatuses, arranged and organized forces to meet the requirements of being lean, compact, strong, and of high quality; and fully implemented policies and regimes according to regulations and collective labor agreements.

Merged Garment Factory 3 into Garment Factory 1 to streamline the apparatus and improve operational efficiency. Established, recruited, issued regulations on functions, tasks, powers, organizational structure and put into operation the Central Branch (Sea Soul Hotel), currently with 84 employees; at the same time deployed, arranged and organized the workforce according to job positions; organized appropriate division of labor and tasks, creating maximum conditions for officers and employees to complete assigned tasks well; focused on performing well the management and use of labor, especially the skilled technical team, key confidential positions; salaries continued to be improved after streamlining.

Policies and regimes are implemented in accordance with regulations; 100% of employees participate in insurance regimes; retirement and termination of employment are implemented in accordance with regulations; the regime of transferring ranks, raising salary levels, and paying salaries is implemented strictly, democratically, publicly, and fairly in accordance with regulations and rules; the entire Company has no unpaid salaries or unpaid social insurance payments.

In 2024, the average total number of employees was 1,968 (636 for the parent company and 1,332 for the subsidiaries). During the year, 176 new employees were recruited; procedures were completed to terminate labor contracts before the term, close insurance books for 250 employees, and retirement procedures were completed for 29 employees in accordance with procedures and regulations; the parent company alone recruited 28 employees, completed procedures to terminate labor contracts before the term for 31 employees, and to retire for 18 employees; mainly direct production workers were added to the production line.

However, the management and use of labor last year also had limitations, such as the decline in labor and the adjustment of the organizational model, streamlining the staff of the Military Garment Company; the maintenance and compliance with internal rules and regulations were not really good, and compliance was

not good, such as hygiene, wearing of PPE, compliance with working hours... The basic reason was that the advisory role of the body in some units, in some tasks, was not very effective; the role of the leading personnel in implementing the Party Committee's resolutions was still limited.

Overall assessment of 2024: Despite many difficulties, the entire Company has made many efforts to complete regular and ad hoc tasks well; implemented many practical and appropriate activities; jobs were guaranteed, production and business targets were well implemented; the organizational model of the payroll was basically compact, meeting requirements; material and spiritual life was guaranteed and improved; the ideology of staff, employees and laborers was stable, the unit was united.

II. IMPLEMENTATION CONDITION OF SALARY FUND

X20 Joint Stock Company has complied with and fully implemented the regulations on management of labor, wages, and income in accordance with regulations and instructions. The Company has adjusted some implementation contents to suit the organization and production and business situation of the unit;

Salaries, remunerations, and bonuses of managers such as: members of the Board of Directors, general directors, deputy general directors, chief accountants, and heads of the supervisory board; are paid and disbursed in accordance with the provisions of Circular No. 28; 80% of the basic salary is advanced monthly; at the end of the year, the results of production and business and profits are used to settle payments in accordance with regulations.

Salaries and bonuses paid to employees comply with the principle of distribution according to labor; each job or position is paid according to that job or position. Salaries paid to collective or individual employees are based on productivity, quality, efficiency, ensuring labor safety and the level of contribution of the collective or individual employee. Salaries paid to employees depend on the unit price of salary, labor productivity, the level of implementation of the production and business plan, realized profits and deductions according to regulations in the planning year. The payment of salaries and bonuses to employees is carried out democratically and publicly. The salary fund is not used for other purposes. All salaries of employees are fully reflected in the unit's salary book according to regulations.

Production workers are paid directly by product based on the number of individual's completed products and unit price; management and service workers are paid based on the job title coefficient and actual working days, linked to the monthly product salary fund.

To ensure a stable life for employees in the face of fluctuating market prices, in the past year, the Company has had many policies and measures to promote increased labor productivity and income; adjusted flexible salary payment methods to create motivation; continued to implement incentives such as: product-based salary bonuses making direct production workers with high income; supported and supplemented salaries during peak production periods and on major holidays of the year.

Guided and implemented policies and regimes for employees in accordance with the provisions of the Labor Code and the Law on Insurance; 100% of employees signed labor contracts; retirement and termination of employment were handled in accordance with regulations; transfers and salary increases for employees were carried out in accordance with the Company's regulations; social insurance, health insurance, and unemployment insurance regimes were fully, strictly, democratically, publicly, fairly and

in accordance with regulations, leaving no room for questions or complaints within the body or unit. The entire Company did not allow any situation of unpaid wages or unpaid insurance to occur.

Adjusted salary levels according to the Decree No. 74/2024/ND-CP dated June 30, 2024 of the Government regulating regional minimum wages; implemented salary conversion and signed labor contract appendices according to the new salary scale.

III. FUND OF SALARY, REMUNERATION AND BONUS IN 2024

1. Planning indicators

a) Consolidated

No	Target	Unit	Plan in 2024	Implementation in 2024	% TH/KH
1	Revenue	Mil.vnd	930.00	1,304.39	140.26
2	Profit	Mil.vnd	25.30	57.06	225.53
3	Labor productivity	Mil.vnd	123.8	165.12	133.38
4	Average income	vnd	10,187,000	11,873,924	116.56

b) For the parent company:

TT	Target	Unit	Plan in 2024	Implementation in 2024	% TH/KH
1	Revenue	Mil.vnd	835.20	1,216.48	145.63
2	Profit	Mil.vnd	14.05	49.47	352.10
4	Labor productivity	Mil.vnd	145.96	242.63	166.23
5	Average income	vnd	10,620,000	13,891,757	130.81

2. Salary and bonus fund of employees

In 2024, the Company and the parent company are the units with average labor productivity increasing compared to the plan (the Company = 133.38% of the plan; the parent company is 166.23% of the plan) - Average labor productivity = Total revenue - total costs excluding salary/average labor. The total profit of the Company (consolidated) is 225.53% of the plan, the parent company is 352.1% of the plan.

Based on regulations; the salary fund of employees is calculated according to the salary unit price associated with the increase in labor productivity.

The whole company's salary is 254.08 billion VND, the average income is 11.87 mil.vnd/person/month.

The employees salary in the parent company is 92.89 billion VND; the average income from salary = 13.56 mil.vnd/person/month.

3. Fund of salary, remuneration and bonus of the Company's managers

Pursuant to the Circular No. 28, the Company's specialized managers include: specialized members of the Board of Directors, general director, deputy general director; chief accountant, head of the supervisory board;

a) Number of managers

Total of 09 people; of which: specialized: 06 people, non-specialized: 03 people.

The specialized managers representing state capital are 04 people (Chairman of the Board of Directors, General Director and 02 Deputy General Directors).

The specialized managers who are not representatives of state capital include 02 members (deputy general director and chief accountant).

b) Salary fund of specialized managers

The average planned salary of the specialized manager representing State capital, determined by the Company, is 36 mil.vnd/month (units with profits under 50 billion VND).

In 2024, the Company successfully completed its production and business targets; consolidated profit was 225.53% of the plan; based on Clause b, Point 2, Article 15 of Circular No. 28, the salary fund and additional salary of the manager as follows:

Total salary fund of specialized managers = $36 \times 6 \times 12 + 36 \times 6 \times 12 \times 20\% = 3,110.4$ mil.vnd (1)

In which:

+ The salary of specialized manager who is the representative of the state capital allocated according to the job title coefficient is 2,200.67 mil.vnd; the average total salary is: 45.85 mil.vnd/person/month.

+ The salary of a specialized manager who is not a representative of the state capital allocated according to the job title coefficient is 909.73 mil.vnd; the average total salary is: 37.91 mil.vnd/person/month.

c) Remuneration of non-specialized members

Consists of 03 members;

Remuneration fund for non-specialized members = 99.5 mil.vnd/year (2)

Average salary = 2.76 mil.vnd/person/month

d) Bonus of managers

According to regulations, in 2024, the total profit of the company (consolidated) will be 225.26% of the plan, and the parent company will be 352.1% of the plan; the manager's bonus fund is determined by 1.5 months' salary of a specialized manager.

Manager's bonus fund = Actual salary fund of specialized manager $\times 1.5 = 388.8$ mil.vnd/year(3)

Average manager bonus = 3.6 mil.vnd/person/month.

Total fund of salary, remuneration and bonus of managers = (1)+(2)+(3)= $3,110.4+99.5+388.8=3,598.7$ mil.vnd

Average income of manager: 33.32 mil.vnd/person/month.

In which: + From salary fund: 28.8 mil.vnd/person/month.

+ Remuneration and bonus: 4.52 mil.vnd/person/month.

4. Average income in 2024

Total company revenue: 280.41 billion VND (rounded).

Total number of employees: 1,968 employees.

Average income: 11,873,924 VND/person/month.

For Parent Company:

- Total revenue: 106.02 billion VND (rounded).

- Total number of employees: 636 employees.

- Average income: 13,891,757 VND/person/month.

In which:

+Manager's salary: 33.32 mil.vnd/person/month.

+ Average salary of employees: 13.56 mil.vnd/person/month.

In which: + From salary fund: 12,578,291 VND/person/month.

+ From shift meals, other income: 1,313,647 VND.

- Person with highest income = 60,916,948 VND/person/month.

- Person with lowest income = 10,858,198 VND/person/month.

IV. THE PLAN IN 2025

1. Planning indicators

a) Consolidated:

No	Target	Unit	Implementation in 2024	Plan in 2025	% KH/TH
1	Revenue	Mil.vnd	1,304.39	1,050.00	80.50
2	Profit	Mil.vnd	57.06	27.83	48.77
3	Labor productivity	Mil.vnd	165.12	137.04	82.99
4	Average Income	vnd	11,873,924	11,300,000	95.17

b) For the parent company:

TT	Target	Unit	Implementation in 2024	Plan in 2025	% KH/TH
1	Revenue	Mil.vnd	1,216.48	872.56	71.73
2	Profit	Mil.vnd	49.47	18.80	38.00
3	Labor productivity	Mil.vnd	242.63	166.68	68.70
4	Average Income	vnd	13,891,757	12,060,000	86.81

2. Labor management

Average salary = 3,833,333 VND/person/month

c) Manager's bonus fund

Determined not to exceed 1.5 months of actual salary of the specialized company manager.

(with appendix attached)

Above is the report on labor use plan, plan to determine fund of salary, remuneration and bonus for X20

Joint Stock Company./.

Recipient:

- As above (for report);
- General Staff/Administrative organization-accounting (for reporting);
- Filed: VT, CTHC. D09.

FOR BOARD OF DIRECTORS

CHAIRMAN



Chu Van De

Based on the company's planning targets and development orientation, the actual situation of working time usage last year; to suit the situation and regulations, the company determines the average total number of employees to be 2,100.

The company's recruitment and employment continue to be carried out on the basis of the organizational model of the payroll, production, production and business requirements, ensuring publicity, transparency, compliance with the provisions of law, internal rules, regulations and the Company Charter.

2. Salary and bonus fund of employees

The average labor productivity in 2025 of the company is expected to reach 137.04 mil.vnd/person; the parent company alone is expected to reach 166.68 mil.vnd/person. Compared to the implementation in 2024 = 82.99%, the parent company alone is 68.7%; average labor productivity = (total revenue - total cost excluding salary) / total average number of employees.

The company's planned profit in 2025 is determined to be 27.83 billion VND = 48.77% compared to 2024; the parent company alone = 18.8 billion VND = 38.0% compared to 2024.

Pursuant to Clause 3, Article 8 of Circular No. 28; in 2025, the Company determines the average income level to be 11,300,000 VND/person = 95.17% compared to the implementation in 2024; the parent company alone determines = 12,060,000 VND/person = 86.81% compared to the implementation in 2024. The total salary fund implemented in 2025 is determined based on the average planned number of employees.

3. Fund of Salary, remuneration and bonus of the Company's managers

a) Salary fund of the Company's managers

The number of Company managers includes: specialized members of the Board of Directors, General Director, Deputy General Director, Chief Accountant; the 2025 plan has not increased the number of members and experts in corporate governance and financial management; The planned profit of the entire company is determined = 27.83 billion VND/57.06 = 48.77% compared to implementation in 2024.

Pursuant to Article 13 and Article 14 of Circular No. 28/2016/TT-BLDTBXH; The Company continues to determine the planned salary fund of the specialized manager who is the representative of State capital in 2025 = 36,000,000 VND/person and allocates it according to the job title coefficient established by the Company; the salary of the specialized manager who is not the representative of State capital is reasonably guaranteed according to the specialized manager who is the representative of State capital.

Salary increase/decrease is determined based on production and business targets and realized profits; total annual salary fund is determined based on the number of Company managers.

b) Manager's remuneration

Consists of 03 members;

Remuneration fund for non-specialized members = 138 mil.vnd/year (2)

Name of the unit representing the state capital owner: MINISTRY OF NATIONAL DEFENSE

Form No. 1

Representatives of state capital at the Company: Mr. Vu Van Nhat (from January to June 2023); Mr. Hoang Sy Tam; Mr. Ha Chi Khoa;
Mr. Chu Van De; Mr. Le Van Nghia.

SUMMARY OF COMPANY REPORTS (Parent Company)
ON LABOR USE CONDITION LAST YEAR AND LABOR USE PLAN IN 2025
(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

Unit: Person

No	Total number of employees	Labor condition last year						Labor use plan in 2025				
		Total planned employees	Actual number of employees as of December 31, 2024	Numbers carried over from last year	In which		Average total number of employees	Number of employees quitting, losing their jobs, retiring	Planned number of employees	In which		Number of workers quitting, losing their jobs, retiring
1	2		4	5	6	7	8	9	10	11	12	13
1	Managers	8	8	8			8		8			
2	Professional employees	18	18	18			18		18	18		
3	Direct employees in production and business	473	503	453	90	25	479	42	632	503	169	49
4	Executory, service employees	131	131	131		3	131	7	131	131	10	1
	Total	630	660	610	90	28	636	49	789	660	179	50

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Trinh Ngoc Dao

Trinh Ngoc Dao

FOR BOARD OF DIRECTORS

CHAIRMAN



Chu Van De

Form No. 2

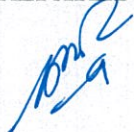
Name of the unit representing the state capital owner: **MINISTRY OF NATIONAL DEFENSE**Representatives of state capital at the Company: **Mr. Chu Van De, Mr. Hoang Sy Tam, Mr. Ha Chi Khoa, Mr. Le Van Nghia**

**SUMMARY OF REPORTS ON DETERMINING THE SALARY FUND IMPLEMENTED LAST
YEAR AND THE 2025 PLAN OF EMPLOYEES (Parent Company)**

(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

No	Targets	Unit	Report figures in 2024		Plan in 2025
			Plan	Implement	
1	2	3	4	5	6
I	PRODUCTION AND BUSINESS TARGETS				
1	Total products (including conversion)	Mil of products	13.32	18.54	14.92
2	Total revenue	Billion VND	835.20	1,216.48	872.56
3	Total cost (excluding salary)	Billion VND	744.56	1,063.62	748.43
4	Profit	Billion VND	14.05	49.47	18.80
5	Profit after fulfilling obligations to the State and capital contributors	Billion VND	13.33	40.98	17.84
6	Capital growth conservation coefficient		100	100	100
7	Total payments to the State budget	Billion VND	20.03	43.09	24.76
II	SALARY				
1	Labor planning	People	621		789
2	Average actual labor used	People		630	
3	Average salary according to labor contract	VND/month	6,700,000	6,705,000	6,800,000
4	Planned average salary level	VND/month	9,900,000		9,900,000
5	Implemented average salary level	VND/month		12,286,655	
6	Planned average labor productivity (1)	Mil.vnd/month	145.96		157.32
7	Implemented average labor productivity	Mil.vnd/month		242,632	
8	Planned salary fund	Billion VND	73.8		93.7
9	Implemented salary fund	Billion. VND		92.89	
10	Bonus and welfare fund	Billion VND	7.50	14.86	6.50
11	Bonus and welfare fund distributed directly to employees	Billion VND	5.33	6.07	5.10
12	Average income (based on average actual labor used)	Mil.vnd/year	10.62	13.56	12.06

PREPARED BY



Trinh Ngoc Dao

FOR BOARD OF DIRECTORS
CHAIRMAN

Chu Van De

Name of the unit representing the state capital owner: **MINISTRY OF NATIONAL DEFENSE**
Representatives of state capital at the Company: **Mr. Chu Van De, Mr. Hoang Sy Tam, Mr. Ha Chi Khoa, Mr. Le Van Nghia.**

**SUMMARY OF COMPANY REPORTS ON DETERMINING FUND OF SALARY,
REMUNERATION AND BONUS IMPLEMENTED LAST YEAR AND 2025 PLAN OF
MANAGERS (Parent Company)**

(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

No	Targets	Units	Report figures in 2024		Plan in 2025
			Plan	Implement	
I	Production and business targets				
1	Total equity (<i>consolidated</i>)	Bilion VND	250.92	250.92	250.92
2	Total product including conversion (<i>consolidated</i>)	Mil of products	13.32	18.54	14.92
3	Total revenue (<i>consolidated</i>)	Billion VND	930.00	1,304.39	1,050.00
4	Total costs excluding salary (<i>consolidated</i>)	Billion VND	652.45	980.75	762.22
5	Total payments to the State budget (<i>consolidated</i>)	Billion VND	40.27	62.19	47.25
6	Profit (<i>consolidated</i>)	Billion VND	25.30	57.06	27.83
7	Profit after fulfilling obligations to the State and capital contributors (<i>consolidation</i>)	Billion VND	19.02	45.42	21.12
8	Capital Growth Conservation Coefficient (<i>Consolidated</i>)		100.00	100.00	100.00
9	Planned average labor productivity (<i>consolidated</i>)	Mil/year	123.80		137.56
10	Implemented average labor productivity (<i>consolidated</i>)	Mil/year		165.12	
II	Salary of the specialized managers				
1	For the specialized manager who is the representative of state capital				
-	Number	People	5.00	4.00	5.00
-	Basic salary for salary calculation	Mil.vnd/month	36.00	36.00	36.00
-	Coefficient of salary increase adjustment compared to basic salary				
-	Average salary	Mil.vnd/month	38.47	38.21	38.17
	Additional salary due to actual profit exceeding plan (applicable to determining actual salary)	Mil.vnd		518.40	
2	For the specialized manager who is not the representative of the state capital				
-	Number	People	2.00	2.00	2.00
-	Average salary	Mil.vnd/month	29.82	31.59	31.66
3	Total salary fund of the specialized manager	Mil.vnd	3,024.00	3,110.40	2,592.00

Name of the unit representing the state capital owner: **MINISTRY OF NATIONAL DEFENSE**
Representatives of state capital at the Company: **Mr. Chu Van De, Mr. Hoang Sy Tam, Mr. Ha Chi Khoa, Mr. Le Van Nghia.**

REPORT FOR OPINIONS FROM THE REPRESENTATIVE BODY OF STATE CAPITAL OWNERS ON SOME BASIC CONTENTS ABOUT EMPLOYEES, SALARY, REMUNERATION, AND BONUS AT X20 JOINT STOCK COMPANY (Parent Company)
(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

No	Contents	Unit	Company Plan		Proposal of the representative of state capital		
			Done last year	Plan in 2025	Done last year	Plan in 2025	Proposal basis (1)
1	2	3	4	5	6	7	8
I	Employees						
	Total number of employees, including:	People	636	789	636	789	
-	Managers	People	8	8	8	8	
-	Professional and specialized employees	People	18	18	18	18	
-	Direct employees in production and business	People	479	632	479	632	
-	Executory, service employees	People	131	131	131	131	
II	Employee's salary						
1	Salary fund	Billion VND	92.89	93.73	92.89	93.73	
2	Number of employees to calculate salary fund	People	628	781	628	781	
3	Average salary	VND/month	12,325.78	10,001.41	12,325.78	10,001.41	
4	Objective factors when determining salary						
-	Profit increase/decrease due to objective factors	Million VND					
-	Productivity increase/decrease due to objective factors	Million VND					
III	Salary of the specialized managers						
-	<i>Salary of the specialized managers who represent state capital</i>						
-	Number	People	5	5	5	5	
-	Basic salary for salary calculation	VND/month	36.00	36.00	36.00	36.00	
-	Salary increase adjustment coefficient						
-	Average salary	VND/month	38.21	38.17	38.21	38.17	
	Additional salary due to actual profit exceeding planned profit (applicable to determining actual salary)	Million Dong					

2	<i>Salary of the specialized managers who don't represent state capital</i>						
-	Number	People	2	2	2	2	
-	Average salary	Mil.vnd/month	31.59	31.66	31.59	31.66	
3	<i>Total salary fund of the specialized managers</i>	Million Dong	3,110.40	2,592.00	3,110.40	2,592.00	
IV	Remuneration of non-specialized managers						
1	Number	People	3	3	3	3	
2	Average salary	VND/month	2.8	3.8	2.8	3.8	
3	Remuneration fund	Million Dong	99.5	138.0	99.5	138.0	
V	Bonus and welfare fund						
1	Employee's bonus and welfare fund	Billion VND	14.86	6.50	14.86	6.50	
-	Reward fund	Million Dong	7.43	3.25	7.43	3.25	
-	Welfare fund	Million Dong	7.43	3.25	7.43	3.25	
2	Manager's bonus fund	Million Dong	388.80	324.00	388.80	324.00	
VI	Some other contents						

PREPARED BY

Trinh Ngoc Dao

FOR BOARD OF DIRECTORS

CHAIRMAN



Chu Van De

Name of the unit representing the state capital owner: MINISTRY OF NATIONAL DEFENSE

Representatives of state capital at the Company: Representatives of state capital at the Company: Mr. Chu Van De, Mr. Hoang Sy Tam, Mr. Ha Chi Khoa, Mr. Le Van Nghia.

SUMMARY OF COMPANY REPORTS
ON LABOR USE CONDITION LAST YEAR AND LABOR USE PLAN IN 2025
(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

Unit: Person

No	Total number of employees	Labor condition last year					Number of employees quitting, losing their jobs, retiring	Labor use plan in 2025			Number of workers quitting, losing their jobs, retiring
		Total planned employees	Actual number of employees as of December 31, 2024	Numbers carried over from last year	In which Number of employees with retraining required during the year	Number of new recruits in the year	Average total number of employees	Planned number of employees	In which Number of employees carried over from last year	Number of new recruits	
1	2		4	5	6	7	8	9	11	12	13
1	Managers	8	8	8			8				
2	Professional employees	18	18	18			18				
3	Direct employees in production and business	1,859	1,540	1,660	190	171	1,586	245	1,540	318	149
4	Executory, service employees	365	356	356		5	356	5	356	10	1
	Total	2,250	1,922	2,042	190	176	1,968	240	1,922	328	150

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Trinh Ngoc Dao

FOR BOARD OF DIRECTORS

CHAIRMAN



Chu Van De

Name of the unit representing the state capital owner: MINISTRY OF NATIONAL DEFENSE

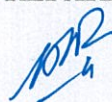
Representatives of state capital at the Company: Mr. Chu Van De, Mr. Hoang Sy Tam, Mr. Ha Chi Khoa, Mr. Le Van Nghia

**SUMMARY OF REPORTS ON DETERMINING THE SALARY FUND IMPLEMENTED LAST YEAR
AND THE 2025 PLAN OF EMPLOYEES**

(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

No	Targets	Unit	Report figures in 2024		Plan in 2025
			Plan	Implement	
1	2	3	4	5	6
I	PRODUCTION AND BUSINESS TARGETS				
1	Total products (including conversion)	Mil of products	13.32	18.54	14.92
2	Total revenue	Billion VND	930.00	1,304.39	1,050.00
3	Total cost (excluding salary)	Billion VND	652.45	980.75	762.21
4	Profit	Billion VND	25.30	57.06	27.83
5	Profit after fulfilling obligations to the State and capital contributors	Billion VND	19.02	45.42	21.12
6	Capital growth conservation coefficient		100	100	100
7	Total payments to the State budget	Billion VND	40.27	62.19	47.25
II	SALARY				
1	Labor planning	People	2,242		2,092
2	Average actual labor used	People		1960	
3	Average salary according to labor contract	VND/month	6,700,000	6,705,000	6,800,000
4	Planned average salary level	VND/month	9,055,023		9,890,000
5	Implemented average salary level	VND/month		10,802,659	
6	Planned average labor productivity (1)	Mil.vnd/month	123.79		137.57
7	Implemented average labor productivity	Mil.vnd/month		165,121	
8	Planned salary fund	Billion VND	243.6		246.5
9	Implemented salary fund	Billion. VND		254.08	
10	Bonus and welfare fund	Billion VND	7.50	14.86	6.50
11	Bonus and welfare fund distributed directly to	Billion VND	5.33	6.07	5.10
12	Average income (based on average actual labor used)	Mil.vnd/year	10.19	11.87	11.30

PREPARED BY



Trinh Ngoc Dao

FOR BOARD OF DIRECTORS

CHAIRMAN



Chu Van De

Name of the unit representing the state capital owner: **MINISTRY OF NATIONAL DEFENSE**

Representatives of state capital at the Company: **Mr. Chu Van De, Mr. Hoang Sy Tam, Mr. Ha Chi Khoa, Mr. Le Van Nghia**

**SUMMARY OF COMPANY REPORTS ON DETERMINING FUND OF SALARY, REMUNERATION
AND BONUS IMPLEMENTED LAST YEAR AND 2025 PLAN OF MANAGERS**

(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

No	Targets	Units	Report figures in 2024		Plan in 2025
			Plan	Implement	
I	Production and business targets				
1	Total equity <i>(consolidated)</i>	Bilion VND	250.92	250.92	250.92
2	Total product including conversion <i>(consolidated)</i>	Mil of products	13.32	18.54	14.92
3	Total revenue <i>(consolidated)</i>	Billion VND	930.00	1,304.39	1,050.00
4	Total costs excluding salary <i>(consolidated)</i>	Billion VND	652.45	980.75	762.22
5	Total payments to the State budget <i>(consolidated)</i>	Billion VND	40.27	62.19	47.25
6	Profit <i>(consolidated)</i>	Billion VND	25.30	57.06	27.83
7	Profit after fulfilling obligations to the State and capital contributors <i>(consolidation)</i>	Billion VND	19.02	45.42	21.12
8	Capital Growth Conservation Coefficient <i>(Consolidated)</i>		100.00	100.00	100.00
9	Planned average labor productivity <i>(consolidated)</i>	Mil/year	123.80		137.56
10	Implemented average labor productivity <i>(consolidated)</i>	Mil/year		165.12	
II	Salary of the specialized managers				
1	For the specialized manager who is the representative of state capital				
-	Number	People	5.00	4.00	5.00
-	Basic salary for salary calculation	Mil.vnd/month	36.00	36.00	36.00
-	Coefficient of salary increase adjustment compared to basic salary				
-	Average salary	Mil.vnd/month	38.47	38.21	38.17
	Additional salary due to actual profit exceeding plan (applicable to determining actual salary)	Mil.vnd		518.40	
2	For the specialized manager who is not the representative of the state capital				
-	Number	People	2.00	2.00	2.00
-	Average salary	Mil.vnd/month	29.82	31.59	31.66
3	Total salary fund of the specialized manager	Mil.vnd	3,024.00	3,110.40	2,592.00
III	Remuneration of non-specialized managers				
1	Number of non-specialized managers (average)	People	2.00	3.00	3.00
2	Average remuneration	Mil.vnd/month	3.00	2.76	3.83
3	Remuneration fund	Mil.vnd	72.00	99.50	138.00
IV	Bonus, income	Billion VND			
1	Bonus fund	Mil.vnd	378.00	388.80	324.00

2	Average income of specialized managers (2)	Mil. vnd/month	38.47	51.28	38.17
3	Average income of non-specialized managers (3)	Mil. vnd/month	29.82	42.40	31.66

PREPARED BY

Trinh Ngoc Dao

FOR BOARD OF DIRECTORS

CHAIRMAN



Chu Van De

Name of the unit representing the state capital owner: **MINISTRY OF NATIONAL DEFENSE**

Representatives of state capital at the Company: **Mr. Chu Van De, Mr. Hoang Sy Tam, Mr. Ha Chi Khoa, Mr. Le Van Nghia.**

**REPORT FOR OPINIONS FROM THE REPRESENTATIVE BODY OF STATE CAPITAL OWNERS
ON SOME BASIC CONTENTS ABOUT EMPLOYEES, SALARY, REMUNERATION, AND
BONUSEAT X20 JOINT STOCK COMPANY**

(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

No	Contents	Unit	Company Plan		Proposal of the representative of state capital		
			Done last year	Plan in 2025	Done last year	Plan in 2025	Proposal basis (1)
1	2	3	4	5	6	7	8
I	Employees						
	Total number of employees, including:	People	1,968	2,100	1,968	2,100	
-	Managers	People	8	8	8	8	
-	Professional and specialized employees	People	18	18	18	18	
-	Direct employees in production and business	People	1,586	1,718	1,586	1,718	
-	Executory, service employees	People	356	356	356	356	
II	Employee's salary						
1	Salary fund	Billion VND	254.08	246.50	254.08	246.50	
2	Number of employees to calculate salary fund	People	1,960	2,092	1,960	2,092	
3	Average salary	VND/month	10,802.66	9,819.07	10,802.66	9,819.07	
4	Objective factors when determining salary						
-	Profit increase/decrease due to objective factors	Million VND					
-	Productivity increase/decrease due to objective factors	Million VND					
III	Salary of the specialized managers						
-	<i>Salary of the specialized managers who represent state capital</i>						
-	Number	People	5	5	5	5	
-	Basic salary for salary calculation	VND/month	36.00	36.00	36.00	36.00	
-	Salary increase adjustment coefficient						
-	Average salary	VND/month	38.21	38.17	38.21	38.17	
	Additional salary due to actual profit exceeding planned profit (applicable to determining actual salary)	Million Dong					
2	<i>Salary of the specialized managers who don't represent state capital</i>						
-	Number	People	2	2	2	2	
-	Average salary	Mil.vnd/month	31.59	31.66	31.59	31.66	
3	<i>Total salary fund of the specialized managers</i>	Million Dong	3,110.40	2,592.00	3,110.40	2,592.00	
IV	Remuneration of non-specialized managers						

1	Number	People	3	3	3	3	
2	Average salary	VND/month	2.8	3.8	2.8	3.8	
3	Remuneration fund	Million Dong	99.5	138.0	99.5	138.0	
V	Bonus and welfare fund						
1	Employee's bonus and welfare fund	Billion VND	14.86	6.50	14.86	6.50	
-	Reward fund	Million Dong	7.43	3.25	7.43	3.25	
-	Welfare fund	Million Dong	7.43	3.25	7.43	3.25	
2	Manager's bonus fund	Million Dong	388.80	324.00	388.80	324.00	
VI	Some other contents						

PREPARED BY

Trinh Ngoc Dao

**FOR BOARD OF DIRECTORS
CHAIRMAN**



Chu Van De

ANALYSIS OF AVERAGE SALARY AND INCOME OF EMPLOYEE

In 2024

Unit: VND

No	Targets	In 2023	In 2024										X20 Thanh Hoa Company
			Consolidated	Parent company	Office	Central Branch	Garment Company	Kindergarten	Commerce Company	X20 Nghe An Company	X20 Thai Nguyen Company	X20 Nam Dinh Company	
1	Salary and average income												
1	Total number of employees as of December 31, 2024	2,043	1,922	664	68	78	471	27	20	287	507	221	243
	- Staff (military, civil servants)	4	4	4	4								
	- Labor contract	2,039	1,918	660	64		471	27	20	287	507	221	243
	In which:												
	- Number of managers	9	6	6	6								
	- Number of supervisors												
2	Average number of employees	2,075	1,968	636	58	48	480	28	22	300	561	221	250
	- Staff (military, civil servants)	4	4	4	4								
	- Labor contract	2,068	1,962	632	54	48	480	28	22	300	561	221	250
	In which:												
	- Number of managers	7	6	6	6	0							
	- Number of supervisors												
	Total	254,693,558,967	280,414,587,396	106,021,892,667	17,301,633,636	375,718,05	75,504,564,13	3,537,980,83	3,301,995,945	36,995,438,241	64,342,486,357	37,598,939,931	35,455,830,20
3	Total salary fund	231,885,724,030	257,188,942,813	95,997,513,829	14,131,962,615	963,637,05	69,562,986,91	3,378,229,23	2,960,697,995	33,924,297,941	60,142,933,057	34,424,699,033	32,699,498,95
	- Guaranteed budget												
	- Employees	228,806,055,099	254,078,542,813	92,887,113,829	11,021,562,615	963,637,05	69,562,986,91	3,378,229,23	2,960,697,995	33,924,297,941	60,142,933,057	34,424,699,033	32,699,498,95
	- Managers	3,079,668,931	3,110,400,000	3,110,400,000	3,110,400,00								
	- Supervisors												
4	Other income	22,807,834,937	23,225,644,583	10,024,378,838	3,169,671,06	412,081,000	5,941,577,222	159,751,600	341,297,950	3,071,140,300	4,199,553,300	3,174,240,898	2,756,331,247
	- Guaranteed budget												
	- Employees	22,342,508,321	22,790,657,583	9,589,391,838	2,734,684,06	412,081,000	5,941,577,222	159,751,600	341,297,950	3,071,140,300	4,199,553,300	3,174,240,898	2,756,331,247
	- Managers	465,326,616	434,987,000	434,987,000	434,987,000								
	- Supervisors												
5	Average income	10,231,122	11,873,924	13,891,757	24,858,669	11,068,955	13,108,431	10,529,705	12,507,560	10,276,511	9,557,707	14,177,579	11,818,610
	- Income by subject												
	+ Employees	10,120,429	11,759,650	13,555,093	22,045,267	11,068,955	13,108,431	10,529,705	12,507,560	10,276,511	9,557,707	14,177,579	11,818,610
	+ Managers	45,448,661	49,241,486	49,241,486	49,241,486								
	+ Supervisors												
	-Salary income	9,314,924	10,890,453	12,578,291	20,304,544	10,353,537	12,076,907	10,054,254	11,214,765	9,423,416	8,933,888	12,980,656	10,899,833
	+ Employees	9,220,102	10,791,647	12,286,655	17,662,761	10,353,537	12,076,907	10,054,254	11,214,765	9,423,416	8,933,888	12,980,656	10,899,833
	+ Managers	39,482,935	43,200,000	43,200,000	43,200,000								
	+ Supervisors												
	- Other income	916,198	983,471	1,313,467	4,554,125	715,418	1,031,524	475,451	1,292,795	853,095	623,820	1,196,923	918,777
	+ Employees	900,327	968,003	1,268,438	4,382,507	715,418	1,031,524	475,451	1,292,795	853,095	623,820	1,196,923	918,777
	+ Managers	5,965,726	6,041,486	6,041,486	6,041,486								
	+ Supervisors												

Note: Central Branch opens and comes into operation from June 22, 2024.

Hanoi, January 20, 2025

APPENDIX

Salary, remuneration, bonus for Managers in 2024
(Attached to Report No. 266/BC-CTCP dated April 10, 2025 of the Company)

No	Full name	Position, title	Fund of salary, overtime salary, bonus (01 month)										Number received	Remaining balance payable	Number of months position
			Salary fund as monthly plan (36 mil.vnd)				Increased salary	Remuneration	Bonus fund (1.5 months)	Total	Ave/month				
			Jan-July, 2024	Aug-Dec, 2024	HS	6									
1	2	3	Coef.	5	6	7=(5+6)*20%	8	9	10=5+6+7+8+9	11=10/12	12	13=11*12	14		
	Total		56.5	1,512,000,000	58.0	1,080,000,000	518,400,000	99,500,000	388,800,000	3,598,700,000	35,281,373	2,708,405,746	890,294,254		
				1,070,442,478		763,448,276	366,778,151		261,003,973	2,461,672,878		1,864,027,618	597,645,260		
1	Chu Van De	Chairman; Deputy General Director	12	321,132,743	12	223,448,276	108,916,204		77,506,149	731,003,372	60,916,948	545,252,370	185,751,002		
2	Hoang Sy Tam	General Director	11	294,371,681	11	204,827,586	99,839,854		71,047,303	670,086,424	55,840,535	504,400,660	165,685,765		
3	Ha Chi Khoa	Deputy General Director	9	240,849,558	9	167,586,207	81,687,153		58,129,612	548,252,529	45,687,711	418,231,709	130,020,820		
4	Le Van Nghia (02/8)	Deputy General Director	8	214,088,496	9	167,586,207	76,334,940		54,320,910	512,330,553	42,694,213	396,142,880	116,187,673		
	Specialized managers who aren't representative of state capital			441,557,522		316,551,724	151,621,849		107,896,027	1,017,627,122		764,778,128	252,848,994		
5	Pham Van Dong	Deputy General Director	9	240,849,558	9	167,586,207	81,687,153		58,129,612	548,252,529	45,687,711	409,514,236	138,738,293		
6	Ngo Thi Hoa (02/8)	Head of Acc-Fin Dept, Chief Accountant	7.5	200,707,965	8	148,965,517	69,934,696		49,766,415	469,374,593	39,114,549	355,263,892	114,110,701		
	Non-specialized managers							99,500,000	19,900,000	119,400,000		79,600,000	39,800,000		
	Head of SB							27,500,000	5,500,000	33,000,000	2,750,0	22,000,000	11,000,000		
9	Board Member 1 (Bonus calculated based on increased profit)							36,000,000	7,200,000	43,200,000	3,600,000	28,800,000	14,400,000		
	Board Member 2 (Bonus calculated based on increased profit)							36,000,000	7,200,000	43,200,000	3,600,000	28,800,000			