



**Everpia JSC**

Head office and factory:

Thuong Xa, Gia Lam District, Hanoi City, Vietnam

Tel: (81-1) 827 6190 Fax: (81-1) 827 6192

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**MINUTES OF**  
**THE 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**EVERPIA JOINT STOCK COMPANY**

Company name : Everpia Joint Stock Company

Headquarters : Noi Thuong Residential Area, Duong Xa Commune, Gia Lam District, Hanoi

Company code : 0101402121 first registered on April 27<sup>th</sup>, 2007, registered for 18<sup>th</sup> change on April 6<sup>th</sup>, 2020.

Time : From 09:00 a.m to 11h30 a.m on April 28<sup>th</sup>, 2022

Meeting venue : Everpia Joint Stock Company's Branch in Hung Yen (Tan Quang Commune, Van Lam District, Hung Yen Province)

Agenda and contents of the general meeting: The General Meeting discussed and approved the following contents:

- Audited financial statement and consolidated financial statement 2021 by Ernst & Young Vietnam Co., Ltd;
- The Board of Directors' report ("BOD") at the General Meeting;
- The Board of Supervisors' report ("BOS") at the General Meeting;
- 2021 profit distribution plan;
- 2022 business plan;
- Treasury shares settlement report
- List of independent auditing companies for Financial Audit in 2022 and the BOD and Board of Management authorization to select a company that ensures service quality and competitive prices;
- Approval of remuneration for the BOD and BOS in 2022.
- Electing members of the BOD and BOS for the term 2022-2026.

Chair of the meeting : Mr. Lee Jae Eun – BOD member cum CEO

Secretary of the meeting : Ms. Quach Thi Hong Phuong – Head of the Internal Audit Department

Vote Counting Committee :

1. Ms. Nguyen Thi Bao Ngoc – Head of the Vote Counting Committee
2. Ms. Tran Thi Loan – Head of the Accounting Department – Vice-chairperson of the Vote Counting Committee
3. Ms. To Thanh Lam – Planning staff - Member

The number of shareholders attending: 54 shareholders attending in person, voting electronically and/or through a proxy, representing 31,173,130 shares, accounting for 75.86% of the total number of the voting shares.

## **I. THE CONTENT OF THE GENERAL MEETING**

### **A. Contents to be presented and reported at the general meeting**

1. Ms. Nguyen Thi Bao Ngoc, on behalf of the Committee of checking Shareholders' eligibility, presented the report on checking Shareholders' eligibility results as follows:
  - The total number of voting shares of the company: 41,091,589 shares.
  - Shareholders attending the meeting are 54 shareholders owning and representing 31,173,130 shares, accounting for 75.86% of the total number of voting shares.
2. Ms. Dinh Thi Thanh Nhan - on behalf of the BOD proposed the General Meeting approve the list of the Presiding Committee, Meeting Secretary, Vote Counting Committee, and the Meeting Agendas by raising ballots. The General Meeting of Shareholders unanimously approved it with a ratio of 100%.

#### 2.1 The Presiding Committee includes:

1. Mr. Lee Jae Eun – BOD member cum CEO – Chairperson of the Presiding Committee
2. Mr. Yu Sung Dae – BOD member cum S. Director
3. Mr. Le Kha Tuyen – independent BOD member

#### 2.2 Secretariat

1. Ms. Quach Thi Hong Phuong – Head of the Internal Audit Department – Head of Secretariat
2. Ms. Bui Thu Trang – ESG staff – Vice-chairperson of the Secretariat

#### 2.3 Vote Counting Committee

1. Ms. Nguyen Thi Bao Ngoc – Deputy Director in charge of the Accounting Department – Chairperson of the Vote Counting Committee
2. Ms. Tran Thi Loan – Head of the Accounting Department – Vice-chairperson of the Vote Counting Committee

3. Ms. To Thanh Lam – Planning Officer - Member

#### 2.4 Meeting Agenda

1. Reported on business performance in 2021 and business plan in 2022 of the BOD and Board of Management
  2. Reported on the BOD's performance evaluation
  3. Reported on the BOS's performance evaluation
  4. Approved the statements
  5. Elected the BOD and BOS members for the term 2022-2026
  6. Approved the Minutes and Resolution of the 2022 Annual General Meeting of Shareholders
3. Mr. Lee Jae Eun presented on behalf of the Presiding Committee
  4. Ms. Dinh Thi Thanh Nhan reported the business performance in 2021 and the business plan in 2022 on behalf of the BOD and the Board of Management.
  5. Mr. Le Kha Tuyen reported on the BOD's performance evaluation on behalf of the BOD
  6. Mr. Truong Tuan Nghia reported the performance of the BOS in 2021.

#### **B. DISCUSSION**

Mr. Lee Jae Eun - Chairman of the General Meeting chaired the discussion of the reports and statements contents at the General Meeting.

**Question 1:** Treasury shares were distributed to shareholders at the rate of 8%, the remaining 800,000 treasury shares were voted to be sold to employees in the form of ESOP with a par value of 10,000 VND/share, limited transfer in 01 year. Personally, I fully support this because this is considered a form of preferential treatment of the Company for its employees. However, the current EVE stock price is VND 16,000/share while the book value is VND 24,000/share and the Company currently has more than 400 billion in cash. Therefore, the Board of Directors should, consider buying back 2 million treasury shares to bring the stock value up to roughly book value.

**→Answer:** The goal of selling treasury shares to our employees at a preferential price of 10,000 VND/share with a one-year transfer limit is to motivate employees while also lowering the cost of capital and increasing share liquidity. As a result, I am hopeful that shareholders would place their faith in the Board of Directors' decision. We will keep looking for methods to restore the stock value to its book value. We shall consider whether or not to continue buying treasury shares when we have completed the procedure of selling treasury shares to our employees.

**Question 2:** Everpia is a reputable, well-known company with quality products and is trusted by many customers. Vietnam's population is close to 100 million people with the per capita

income is constantly improving, with the existing brand reputation, the Company has full potential to expand its scale and market. Therefore, I think the revenue and profit plan as shown in the report is quite modest. I suggest the Board of Directors should develop a more ambitious plan and, at the same time, gradually increase the rate of return on equity from 7% to 20%.

→ **Answer:** I would like to acknowledge your contribution. The Board of Directors for the new term will quickly hold a meeting to develop a detailed and feasible action plan. Two plans related to domestic retail activities that we prioritize implementing in 2022 include i) Everon's rebranding and ii) building Everon into a Home textile brand, which is periodically updated by the Company will update information about these activities to all shareholders of the company through reports posted on the website [www.everpia.vn](http://www.everpia.vn) and send reports directly to shareholders' email addresses.

### C. Voting, election, and vote counting results

Mr. Lee Jae Eun - Chairman of the General Meeting, on behalf of the Presiding Committee, explained the content of the statement and asked shareholders for opinions on each issue.

The Vote Counting Committee was in charge of counting votes, and Ms. Nguyen Thi Bao Ngoc announced the vote counting results on behalf of the Vote Counting Committee.

The number of shareholders attending in person, and voting electronically and/or through a proxy is 54 shareholders, representing 31,173,130 shares, accounting for 75.86% of the total number of voting shares. The voting results for each item are as follows:

1. The total number of collected ballots: 14, representing 31,173,130 shares, accounting for 75.86% of the voting shares of attending shareholders.
2. The total number of uncollected votes: 0, representing 0 shares, accounting for 0% of the voting shares of attending shareholders.

- 1. Approval of the separate financial statement and consolidated financial statement of 2021 audited by Ernst & Young Vietnam Co., Ltd.** (The financial statement was posted on the company's website at <http://www.everpia.vn/>; the consolidated financial statement was sent directly to each shareholder in the 2021 Annual Report.

#### Voting results:

- Agree :	31,173,130 shares	- Ratio :	100%	of the shares of attending shareholders
- Disagree :	0 share	- Ratio :	0 %	of the shares of attending shareholders
- Empty vote:	0 share	- Tỷ lệ :	0 %	of the shares of attending shareholders

**2. Approval of the BOD's Report at the General Meeting** (Detailed content of the report was sent directly to each shareholder at the meeting document)

Voting results:

- Agree :	31,173,130 shares	- Ratio :	100%	of the shares of attending shareholders
- Disagree :	0 share	- Ratio :	0%	of the shares of attending shareholders
- Empty vote:	0 share	- Ratio :	0 %	of the shares of attending shareholders

**3. Approval of the BOS's Report at the General Meeting** (Detailed content of the report was sent directly to each shareholder at the meeting document)

Voting results:

- Agree :	31,173,130 shares	- Ratio :	100%	of the shares of attending shareholders
- Disagree :	0 share	- Ratio :	0 %	of the shares of attending shareholders
- Empty vote:	0 share	- Ratio :	0 %	of the shares of attending shareholders

**4. Approval of the profit distribution plan in 2021: cash dividends and management fund deduction**

- Cash dividend: 10% of par value (1000 VND/ 1 share), and concurrently authorized the BOD to prepare a detailed distribution plan to ensure the best interests of shareholders.
- Management fund allocation: 5% of net profit after tax, authorize the Board of Management and BOD to use the Management fund based on the Company operation to ensure the most effective business results;

Voting results:

- Agree :	31,173,130 shares	- Ratio :	100 %	of the shares of attending shareholders
- Disagree :	0 share	- Ratio :	0 %	of the shares of attending shareholders
- Empty vote:	0 share	- Ratio :	0 %	of the shares of attending shareholders

## 5. 2022 Business Plan

(Unit: VND million)

	Yr 2021	% sales	Yr 2022 target	% sales	Increase
<b>Revenue</b>	865,947		1,000,000		15.5%
<b>Profit after tax</b>	59,721	6.9%	70,000	7.0%	17.2%

### Voting results:

- Agree : 31,173,130 shares - Ratio : 100% of the shares of attending shareholders
- Disagree : 0 share - Ratio : 0 % of the shares of attending shareholders
- Empty vote: 0 share - Ratio : 0 % of the shares of attending shareholders

## 6. Report on treasury shares settlement

- The number of treasury shares as of Dec 31, 2020: 3,931,800 shares
- The number of treasury shares distributed to existing shareholders in 2021: 3,043,616 (shares)
- Remaining treasury shares as of April 7<sup>th</sup>, 2022: 888,184 (shares)
- Plan to clear the remaining treasury shares: sell to employees according to Resolution of shareholders No.02/ĐHĐCĐ2021/NQ dated on Dec. 27th, 2021. Concurrently, the Board of Directors is responsible for developing a detailed plan to ensure the percentage of foreign ownership that Everpia is allowed at the time of implementation.

### Voting Results:

- Agree : 31,173,130 shares - Ratio : 100% of the shares of attending shareholders
- Disagree : 0 share - Ratio : 0% of the shares of attending shareholders
- Empty vote: 0 share - Ratio : 0% of the shares of attending shareholders

## 7. The list of independent audit firms for Financial statements 2022 and authorize the Board of Directors and Management to select the most suitable one with competitive price and good quality

- Ernst & Young Vietnam Co., Ltd

- Price Waterhouse Coopers Vietnam Co., Ltd
- Deloitte Vietnam Co., Ltd
- KPMG Vietnam Co., Ltd

Voting results:

- Agree :	31,173,130 shares	Ratio :	100%	of the shares of attending shareholders
- Disagree :	0 share	Ratio :	0%	of the shares of attending shareholders
- Empty vote:	0 share	Ratio :	0%	of the shares of attending shareholders

**8. The basic remuneration paid for independent Board of Directors and Board of Supervisors members in 2022:** average amount VND 7.2 mil./person/month. Total expenses (includes remuneration, working activities' expenses, bonus, etc.) must not exceed VND3.6 bil. Authorizing the Board of Directors to decide the specific remuneration for each individual based on their contribution toward the Company.

Voting results:

- Agree :	31,173,130 shares	Ratio :	100%	of the shares of attending shareholders
- Disagree :	0 share	Ratio :	0%	of the shares of attending shareholders
- Empty vote:	0 share	Ratio :	0%	of the shares of attending shareholders

**D. Election to BOD and BOS members for the term 2022-2026**

**9.1 List the Board of Directors members for the term 2022-2026.**

- The total number of collected ballots: 14 represents 31,173,130 shares, equivalent to 155,865,650 votes.
- Number of valid ballots: 14 represents 31,173,130 shares, equivalent to 155,865,650 votes, accounting for 100% of the voting shares of attending shareholders.
- Number of invalid ballots: 0 represents 0 shares, accounting for 0 the number of voting shares of attending shareholders.

No.	Content	Number of ballots	Ratio (%)
1	Mr. Lee Jae Eun	48,421,854	155.33%
2	Mr. Cho Yong Hwan	26,860,949	86.17%
3	Mr. Yu Sung Dae	26,860,949	86.17%
4	Mr. Le Kha Tuyen	26,860,949	86.17%
5	Mr. Park Sung Jin	26,860,949	86.17%

## 9.2 List the Board of Supervisors members for the term 2022-2026.

- The total number of collected ballots: 14 represents 31,173,130 shares, equivalent to 93,519,390 votes.
- Number of valid ballots: 14 represents 31,173,130 shares, equivalent to 93,519,390 votes, accounting for 100% of the voting shares of attending shareholders.
- Number of invalid ballots: 0 represents 0 shares, accounting for 0 the number of voting shares of attending shareholders.

No	Content	Number of ballots	Ratio (%)
1	Mr. Truong Tuan Nghia	39,656,915	127.22%
2	Mr. Ko Tae Yeon	26,936,253	86.41%
3	Mr. Nguyen Dac Huong	26,926,222	86.38%

**The meeting took a 10-minute break.**

## II. APPROVED THE MINUTES AND RESOLUTION OF THE GENERAL MEETING

On behalf of the Meeting Secretary, Ms. Quach Thi Hong Phuong presented the Minutes and Resolutions before the meeting. The General Meeting voted to approve with the rate of 100% of the voting shares of attending shareholders

This Minutes consisted of 8 pages, was made and approved at 11:30 a.m on the same day.

*Hung Yen, April 28th, 2022*

**Meeting Secretary**

**QUACH THI HONG PHUONG**

**Chairman**

**LEE JAE EUN**