**SPB: Board resolution**

On 18 Mar 2020, Phu Bai Spinning Joint Stock Company announced the Board resolution as follows:

Article 1: Approve the results of stock dividend payment and exercise of the right of buying shares of existing shareholders in the public offering:

1 - Number of shares issued under the plan: 4,500,000 shares

2 - Number of shares for stock dividend payment made: 499,964 shares

3 - Number of shares offered to existing shareholders: 3,274,653 shares

4 - Number of remaining shares (fractional shares due to rounding down and unsold shares): 725,383 shares

Article 2: Approving the plan on offering the number of fractional shares and unsold shares in the offering as follows:

1 - The Board of Directors gives priority to offer the remaining 725,383 shares to existing shareholders, key managers or employees who have not become shareholders of the Company to encourage the positive working spirit to attach rights and responsibilities to stable and sustainable development of Phu Bai Spinning Joint Stock Company in the future or other investors in need

2 - List of shareholders:

|  |  |  |  |
| --- | --- | --- | --- |
| No | Full name of shareholders | Position | Number of shares registered to buy |
|  | Vietnam Cotton Joint Stock Company | Existing legal entity shareholder | 253,023 |
|  | Tran Thi Kim Chi | General Director | 200,000 |
|  | Tran Dinh Hiep | Deputy General Director | 170,000 |
|  | Nguyen Tuong Huy | Assistant to General Director | 60,000 |
|  | Nguyen Cong Thanh | Director of Phu Xuyen Spinning Factory | 12,000 |
|  | Nguyen Thanh Duc | Deputy Head of Import – Export Department | 5,000 |
|  | Hoang Le Minh Trang | Member of Import – Export Department | 4,000 |
|  | Duong Van Da | Head of Environment - Protection Division | 3,000 |
|  | Phung Kim Phuoc | Officer of Department of Electricity | 3, 000 |
|  | Do Ai Quoc | Director of Fiber Factory 1 | 2,000 |
|  | Nguyen Thi Mai Huong | Deputy Manager of Department of Import-Export | 2,000 |
|  | Nguyen Trung Thang | Manager of Canteen | 1,610 |
|  | Nguyen Anh Tu | Head of Department of KT-DHSX | 1,500 |
|  | Le Quy Hanh | Deputy Head of Department of KT-DHSX | 1,250 |
|  | Bui Huu Thinh | Director of Fiber Factory 2 | 1,000 |
|  | Tran Huu Lan | Member of Department of Electricity  | 1,000 |
|  | Phan Duy Duong | Member of Department of Electricity  | 1,000 |
|  | Le Van Quyen | Member of Department of Electricity  | 1,000 |
|  | Nguyen Phuoc Long | Head of the stage | 1,000 |
|  | Nguyen Trung Hieu | Member of Department of Accounting and Finance | 1,000 |
|  | Le Thi Lan Anh | Member of Department of import - export | 1,000 |
|  | Total |  | 725,383 |

3. Offering price: VND 16,000/ share;

4. Registration and payment time: from March 18, 2020 to March 28, 2020;

5. Payment: Shareholders offered in this share issue will register at the Department of Finance - Accounting of Phu Bai Spinning Joint Stock Company and pay by transferring money to the escrow account/ cash payment at Department of Finance - Accounting of Phu Bai Spinning Joint Stock Company; 6. The number of shares offered to shareholders according to the above list will be restricted from transfer within 01 year from the date of completion of the offering;

7. Phu Bai Spinning Joint Stock Company will report the results to the State Securities Committee at the end of the permitted period

Article 3: Assign Ms. Tran Thi Kim Chi – member of Board of Directors - General Director of the Company to consider and sign the next necessary documents and procedures in accordance with the current provisions of law

Article 4: Members of the Board of Directors, the Board of Directors of the Company and in charge of the departments and functional units of Phu Bai Spinning Joint Stock Company are responsible for implementing this Resolution

Article 5: This Resolution takes effect from the signing date