**C21: Board resolution on establishment of Joint Stock Company**

On 20 Mar 2020, Century 21 Joint Stock Company announced the Board resolution on establishment of Joint Stock Company as follows:

Article 1: The Board of Directors agrees to approve the following:

a. C21 together with partners contribute capital to establish a joint stock company to participate in real estate development in the field of offices for rent, apartments for rent, hotels, resorts and travel services… b. Capital contribution plan:

- Charter capital of new joint-stock enterprise: VND 350 billion

- The contributed capital of C21: VND 170 billion, accounting for 48.57% of charter capital

- C21 personnel participate in management as General Director, Legal Representative cum Chairman of the Board of Directors

c. The Board of Directors authorized the Chairman of the Board of Directors - Legal representative to actively seek and decide to select partners to contribute capital on the condition that the partners do not have bank loans at the time of capital contribution and the partners must have capital contribution in cash; and organize the capital contribution in accordance with the law

d. The Board of Directors authorized General Director to assign personnel to represent all of C21's capital contribution and to participate in election, to undertake the titles that C21 is assigned at the Joint Stock Company;

Article 2: Board of Directors, Management Board, C21 Departments and relevant individuals and organizations are responsible for implementing this Resolution. This Resolution takes effect from the signing date