**NJC: Board Resolution**

On August 2, 2023, Nam Dinh Garment Joint Stock Company announced Resolution No. 05/2023/NQ-HDQT on approving the issuance plan according to the Company’s ESOP in 2023 as follows:

‎‎Article 1. Approve the issuance plan of NJC shares under Employee Stock Ownership Plan (ESOP) in 2023 (referred to as Issuance Plan) as follows:

1. General information:
* Issuer: Nam Dinh Garment Joint Stock Company;
* Share name: Share of Nam Dinh Garment Joint Stock Company
* Share type: Common share;
* Par value: VND 10,000/share
* Number of issued shares: 150,000 shares
* Total value of issued shares (based on the par value): VND 1,500,000,000;
* Issuance method: Share issuance under the Employee Stock Ownership Plan
* Issuance price: VND 10,000/share;
* Transfer restriction time: The number of shares under the ESOP will be restricted for transfer within 01 year after the completion date of the issuance.
* Expected issue date: Expected in 2023.
1. Subjects of application: Members of the Board of Directors, the Board of Management, the Chief Accountant, the managers of Nam Dinh Garment Joint Stock Company
2. Criteria for employees participating in the plan
3. Current members of the Board of Directors of the Company in 2022-2027 term.
4. For managers and equivalent positions:
* Regarding working time: Signed an official labor contract at NJC for at least 18 months as of April 25, 2023
* Regarding labor classification results: Labor class in the most recent year reached A3 or higher.
1. The list of employees eligible for participating the plan, principles of determining the number of shares to be distributed to each subject.
* The list of employees selected to participate in the plan: Details are in Appendix II.
* Principles of share distribution are determined on the basis of groups of factors including:
1. Working efficiency (80% of ESOP shares issued): Specificized by position group, taking individual efficiency into account
2. Working seniority (20% of issued ESOP shares).

The formula to determine the number of shares for each employee:

Shares of each employee (Xi) = shares distributed by the performance of each position group (Yi) + shares distributed by the seniority (Zi)

1. Rounding principle: The number of shares distributed to shareholders will be rounded down to the unit.
2. Regarding fractional shares due to rounding: will be distributed to the Chair of NJC Union.
3. Regarding undistributed shares: The shares that employees do not register to buy or do not buy in full will be redistributed by the Board of Directors to other employees of the company at the same selling price as the initial list.

‎‎Article 2. The Chair of the Board of Directors, on behalf of the Board of Directors, is assigned to decide on the contents of tasks, sign, and issue relevant documents and materials, including but not limited to the following tasks:

* Decide on the implementation time and report to the competent authority on the issuance and carry out related procedures in accordance with the provisions of law and competent authorities;
* Other tasks for completing the issuance in accordance with the NJC's operations, provisions of law and requirements of competent authorities.

‎‎Article 3. Terms of enforcement

* This Resolution takes effect from the date of its signing.
* Members of the Board of Directors, members of the Board of Management, Departments in the Company and relevant organizations and individuals are responsible for implementing this Resolution in accordance with provisions of law and the Company’s Charter.