**AAV: Board Resolution**

On January 24, 2024, AAV Group JSC announced Resolution No. 2401/2024/QD/HDQT-AAV on approving the adjustment of implementation progress of the Residential Area project in the East of Tran Hung Dao Street, Sao Do Ward, Chi Linh City, Hai Duong Province as follows:

Article 1: Approve adjusting the implementation progress of the Residential Area project in the East of Tran Hung Dao Street, Sao Do Ward, Chi Linh City, Hai Duong Province with the following contents:

1. Contents stipulated in Decision No. 499/QD-UBND dated January 31, 2019 of Hai Duong Provincial People's Committee on approving the results of investor selection to implement the construction investment of the Residential Area project in the East of Tran Hung Dao Street, Sao Do Ward, Chi Linh Town (now Chi Linh City), Hai Duong Province:

Implementation time: 36 months from the effective date of the contract

1. Propose to change to:

Implementation time: Adjust the project implementation time by 24 months from the date the People's Committee of Hai Duong Province approved the adjustment.

1. Reason for adjustments:
* Site clearance work: Implementation progress is still slow, and some households with land, trees, structures, and assets on an area of ​​8,729.7 m2 of land have not yet received payment, compensation, and site clearance support according to the approved plan.
* Procedures for licensing mineral exploitation:
* According to calculations in the Project Construction Investment Feasibility Study Report: During the construction process of the Residential Area project in the East of Tran Hung Dao Street, Sao Do Ward, Chi Linh City, an excess amount of hill soil (minerals used for construction materials) arises after being used for foundation, which needs to be transported out of the construction area.
* Pursuant to Clause 1, Article 65 of Law on Minerals No. 60/2010/QH12 dated November 17, 2010 on the regulation of mineral exploitation in areas with construction investment projects: “For areas that have not been investigated or evaluated for minerals and where minerals are discovered during the construction process, the competent state management agency shall issue a license as prescribed in Article 82 of this Law...” and the regulation in Clause 1, Article 54, Decree No. 158/2016/ND-CP dated December 29, 2016 of the Government on detailing the implementation of a number of articles of the Law on Minerals. AAV Group JSC must carry out procedures to request the People's Committee of Hai Duong Province and the Department of Natural Resources and Environment to allow the Company to exploit minerals as common construction materials within the area of ​​the Residential Area project in the East of Tran Hung Dao Street, Sao Do Ward, Chi Linh City.
* Because the procedure for applying for a mineral exploitation license at the project requires a long time to go through the prescribed procedures, the Company has not been granted a mineral exploitation license to carry out ground leveling. This has greatly affected the implementation of subsequent procedures and project implementation progress.
* Due to the outbreak of the Covid-19 pandemic since the beginning of 2020, the project implementation progress has been greatly affected, and subsequent procedures have been slowed down. Currently, the Company is making efforts to complete procedures to implement the project according to regulations.

Article 2: The Board of Directors assigns

The Board of Directors assigns the Chair of the Board of Directors, the General Manager of AAV Group JSC to carry out necessary procedures related to adjusting the implementation progress of the Residential Area project in the East of Tran Hung Dao Street, Sao Do Ward, Chi Linh City, Hai Duong Province.

Article 3: Terms of enforcement

1. This Resolution takes effect from the date of its signing.
2. Members of the Board of Directors, the Board of Management and Heads of related departments, individuals are responsible for implementing this Resolution.