**NTT: Board Resolution**

On May 16, 2024, Nha Trang Textile & Garment Joint Stock Company announced Resolution No. 36/NQ-DMNT, as follows:

Article 1: Approve the implementation of Purchase and Sales Contract No. 145/NT-PPC dated May 26, 2014 between Phong Phu Corporation (PPC) and Nha Trang Textile & Garment Joint Stock Company related to Yarn Factory 3 (40,000 spindles), specifically as follows:

1. Approve the content of the agreement between the Company and PPC related to the implementation of Purchase and Sales Contract No. 145/NT-PPC dated May 26, 2014, including the following main contents:
	1. Payment method of Transfer Contract:
* PPC will pay VND35,292,962,287 to the Company.
* The remaining amount is VND1,360,190,724, equivalent to 2% of the transfer value of buildings and architectural objects of Yarn Factory 3, which totals VND68,009,536,219 (according to the List of fixed assets attached to the signed Purchase and Sales Contract dated May 26, 2014). Upon the Company’s delivery of the Certificate of Ownership for Yarn Factory 3, PPC will fulfill this payment.
	1. Responsibilities of the Company:
* Expediting the completion of procedures for transferring Yarn Factory 3 to PPC as soon as possible, expected completion time before December 2025.
* The Company, on behalf of PPC, pays land rent on the land belonging to Yarn Factory 3 until the time of completing procedures for transferring ownership of Yarn Factory 3.
* The Company creates favorable conditions for PPC to conduct production and business activities at Yarn Factory 3, including the following contents:
* As for shared internal roads: PPC is allowed to use internal roads throughout the Company's ownership area, for shared use with the Company and other parties operating in the area. PPC can use this area for parking and loading and unloading goods without affecting general traffic.
* As for electricity and water: The Company provides sufficient 22KV and 6.6KV power sources, and the water system in compliance with legal regulations, ensuring stable business operations of PPC.
* As for fire prevention and environment: In compliance with the provisions of law.
	1. Responsibilities of PPC:
* PPC provides the Company with all relevant dossiers to serve the implementation of asset transfer procedures according to the Company's notice and in accordance with the provisions of law under responsibilities of PPC.
* PPC pays full land rent on the area of ​​Yarn Factory 3 according to the land rent unit price issued by the competent authority.
1. This Draft Memorandum of Agreement, after being signed by the parties, will be an inseparable part of Purchase and Sales Contract No. 145/NT-PPC dated May 26, 2014.
2. Assign Mr. Dang Vu Hung, Chair of the Board of Directors-cum-Legal Representative of the Company, to decide on the negotiation, signing of agreements, dossiers and handling of incurred issues related to the implementation of the Contract according to the contents in Sections 1 and 2 above.

Article 2: Organization of implementation

* Members of the Board of Directors, the Deputy General Manager, the Chief Accountant, and affiliated persons are responsible for implementing this Resolution.
* This Resolution was approved in full text by the Board of Directors at the meeting. This Resolution takes effect from the date of its signing.