VIETNAM FORTRESS TOOLS JSC	SOCIALIST REPUBLIC OF VIETNAM
No. 250321-10/TTr-HDQT	**Independence - Freedom - Happiness**

Thai Binh, March 25th, 2021

PROPOSAL TO GENERAL MEETING OF SHAREHOLDERS

Re: Electing members of the Board of Directors and Supervisory Board for the term of 2021–2026

To: General Meeting of Shareholders

Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17/6/2020;
Pursuant to the Securities Law No. 54/2019/QH14 dated 26/11/2019;
Pursuant to Vietnam Fortress Tools JSC's Charter;
Based on the term of members of the Board of Directors and Supervisory Board
Based on the actual situation and the needs of the Company.

The Board of Directors, Supervisory Board term 2016 - 2021 will end after the 2021 Annual General Meeting of Shareholders. The Board of Directors submits to the 2021 Annual General Meeting of Shareholders for approval and elect members of the Board of Directors, Supervisory Board for the term 2021 - 2026 as follows:

I. Number of members elected, criteria and methodology of election for members of BOD of the term 2021-2026

1. Number for members of BOD of the term 2021-2026

Structure and number of members of the Board of Directors for the term 2016-2021 include 7 members, including 3 independent members, accordance with the provisions of the Charter of the Company, match the requirements of production and business of the Company during the past period. Currently, according to the development strategy orientation in the coming period, the Company will continue to refine the executive management apparatus, so it is not necessary to maintain the 7 member Board of Directors.

Thus, the BoD respectfully requests the AGM to approve the number of BoD members for the new term as five (05) members including two (02) independent members.

2. Criteria for electing BoD members for the new term 2021-2026

2.1 Candidates are required to satisfy all requirements set forth in Clause 1, Article 155 of the Law on Enterprises and Company's Charter as follows:

a) Are legally competent, not prohibited from managing an enterprise pursuant to the Law on Enterprises;

b) Has qualifications and experience in business administration of the Company and Are not necessarily shareholders of the Company.

c) A person may hold the position of member of the Board of Directors of more than one company.

2.2 In addition to the criteria mentioned in Section 2.1, candidates for the position of Independent Member of the BoD must satisfy the conditions as stipulated in Clause 2, Article 155 of the Law on Enterprises, specifically:

a) Not being a person having worked for the Company for at least the three (03) preceding years;

b) Not being a person who is currently entitled to salary or remuneration from the Company except for allowances which members of the BoD are entitled to in accordance with the regulations;

c) Not being a person whose spouse, biological parent, adoptive parent, biological child adopted child, or sibling is a major shareholder of the Company, a manager of the Company.

d) Not directly or indirectly holding at least one percent (1%) of the Company's voting shares;

đ) Not holding the position of member of the BoD, member of the Supervisory Board for at least five (05) preceding years, unless designated in 02 consecutive terms.

2.3 Methodology of election:

The AGM shall elect the BoD members in compliance with the Election Regulations (draft attached) which is approved at this AGM.

II. Number of members elected, criteria and methodology of election for members of Supervisory Board of the term 2021-2026

1. Number of members Supervisory Board 2021-2026: 3 members
2. Criteria for electing BoD members for the new term 2021-2026

- Not in one of the persons specified in Clause 2 Article 17 of Law of Enterprise;

- Having been trained in one of the majors is economics, finance, accounting, audit, law, business administration or a major that is relevant to the enterprise's business operation;

- Not a relative of any of the members of the Board of Directors, Director/General Director and other executives;

- Not the company's executive, is not necessarily a shareholder or employee of the company
- Not be relatives of the executives of the company, of the representative of enterprise's investment.

2.3 Methodology of election:

The AGM shall elect the Supervisory Board members in compliance with the Election Regulations (draft attached) which is approved at this AGM.

III. Dossier for nominated and self-nomination of candidate for BOD/ Supervisory Board includes:

- Nomination/self-nomination application form (in prescribed form);
- Curriculum vitae filled out by the candidate(s);
- Copies of Identity Card/Passport and Diplomas and/or certificates of educational qualifications of the candidate;
- Valid power of attorney (if the shareholder has a proxy);
- The share certificate owned by the shareholder (if self-nominated) or group of shareholders (in case of nomination by others) proving share ownership or equivalent thereof issued by the Vietnam Securities Depository or the securities company where such shareholders have accounts (as of 23 March 2021 – Record date of the Shareholder Register for the 2021 Annual General Meeting of Shareholders);
- The dossier for the nomination must be delivered to the Organizing Committee before 17:00 of 05 April 2021 to the following address:

  The Organizing Committee of the 2021 Annual General Meeting of Shareholders of Vietnam Fortress Tools JSC

  Address: Vietnam Fortress Tools JSC, Lot B8+B9+B10, Phuc Khanh Industrial Zone, Phu Khanh Ward, Thai Binh City, Thai Binh Province, Vietnam.
- The dossier for the nomination for members of the Board of Directors, Supervisory Board for the term 2021-2026 sent to the Company after April 5, 2021 will be consulted by the General Meeting of Shareholders before the election of the Board of Directors, the Supervisory Board for the term 2021 -2026
- Only qualified candidates and nomination/self-nomination dossier that meet the requirements set forth shall be included in the list of candidates announced at the AGM.

IV. Amend the Company's Charter

The Board of Directors also proposes to the General Meeting of Shareholders for approve to amend to Clause 1, Article 26. Composition and term of members of the Board of Directors - the Company's Charter was approved by the General Meeting of Shareholders on January 22th, 2021 as follows:

Before amending:

"The number of members of the Board of Directors is seven (07) members. The term of member Board of Directors is five (05) years and can be re-elected for an unlimited number of terms."

After amending:

"The number of members of the Board of Directors is five (05) members. The term of member Board of Directors is five (05) years and can be re-elected for an unlimited number of terms."

Please kindly consider our proposal.

Thank you very much.

ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN
(Signed)

HSU TING HSIN