

Thai Binh, 25 June 2020

**MEETING MINUTES  
OF THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF  
VIETNAM FORTRESS TOOLS JSC**

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**A. Company Information:**

- Company Name: VIETNAM FORTRESS TOOLS JSC
- Head office address: Lot B8+B9+B10, Phuc Khanh Industrial Zone, Phu Khanh Ward, Thai Binh City, Thai Binh Province
- Business code: 1000383611

**B. Starting time: 09h30 on 25 June 2020**

**C. Location: Vietnam Fortress Tools JSC, Lot B8+B9+B10, Phuc Khanh Industrial Zone, Phu Khanh Ward, Thai Binh City, Thai Binh Province, Vietnam**

**D. Participants: Shareholders of Vietnam Fortress Tools JSC**

**E. Personnel:**

Personnel of the Presidium and supporting teams has been approved by the General Meeting of Shareholders, using showing the voting card method, with the agree rate at 100%. Details are as follows:

**1. *Presidium:***

- Mr. Hsu Ting Hsin – Chairman
- Mr. Carl Ronald Gordon
- Ms. Le Thi Thu Hang
- Ms. Vi Nguyet Cam

**2. *Secretariat:***

- Ms. Vu Thi Hang
- Ms. Duong Thi Thom

**3. *Inspection Board for Shareholder Status Checking – Vote counting Committee***

- Ms. Nguyen Thi Linh - Head of Inspection Board
- Ms. Nguyen Thi Ngoc Yen - Member
- Ms. Tran Thi Huyen - Member

## **F. Conditions for conducting the congress**

Head of Inspection Board for Shareholder status checking – Ms. Nguyen Thi Linh has reported to the General Meeting about shareholder status checking results. At the beginning of meeting, sufficient number of valid participants enabled the meeting to be conducted under the provisions of the current law with the shareholder structure as follows:

Number of Shareholders attend the meeting, include shareholders and authorized persons: 65 shareholders, who own and represent 18,956,795 shares, accounted for 70.714% of the total number of shares with voting rights (26,807,835 shares), Details;

- Number of shareholders who attended the meeting: 19, owning: 13,963,981 shares, accounted for 52.089% of the total number of shares with voting rights.

- Number of authorized person who attended the meeting: 46, represent shareholders who own: 4,992,814 shares, accounted for 18.625% of the total number of shares with voting rights .

## **G. Meeting contents**

- 1. Presidium, the Secretariat and the Voting Committee** were approved by the General Meeting of Shareholders using showing voting card method with 100% acceptance rate.
- 2. Agenda of the Annual General Meeting** was approved by the General Meeting of Shareholders using showing voting card method with 100% acceptance rate.
- 3. AGM regulations** were approved by the General Meeting of Shareholders using showing voting card method with 100% acceptance rate.
- 4. The AGM heard Mr. Hsu Ting Hsin presented** the Report on 2019 performance and 2020 plan.
- 5. The AGM heard Ms. Vi Nguyet Cam presented** the Report of Supervisory Board.
- 6. The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-01/TTr-HDQT dated 15.06.2020 on approval of 2019 audited financial statements.
- 7. The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-02/TTr-HDQT dated 15.06.2020 on approval of 2019 profit distribution plan and 2020 proposed profit distribution plan.
- 8. The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-03/TTr-HDQT dated 15.06.2020 on approval of remuneration to Board of Directors, Supervisory Board.
- 9. The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-04/TTr-HDQT dated 15.06.2020 on selecting independent auditor for 2021 financial statements.
- 10. The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-05/TTr-HDQT dated 15.06.2020 on the Plan of mobilizing capital and cancel the plan to issue individual stocks.
- 11. The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-06/TTr-HDQT dated 15.06.2020 on transactions with related parties
- 12. The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-07/TTr-HDQT dated 15.06.2020 on changes in business lines and amendment to the Company's charter

13. **The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-08/TTr-HDQT dated 15.06.2020 on Chairman of BOD to continue to hold the position of General Manager
14. **The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-09/TTr-HDQT dated 15.06.2020 on amending Internal management regulations
15. **The AGM heard Mr. Hsu Ting Hsin presented** Proposal No. 150620-10/TTr-HDQT dated 15.06.2020 to continue the plan of listing shares on Ho Chi Minh Stock Exchange.
16. **Discussion at the meeting:** Presidium invited shareholders to make comments on the reports and proposals presented at the AGM. Shareholder's comments were as follows:

**Chairman of the Board of Director shared some contents as below:**

Shareholders asked: The progress of guiding docs for listing the shares of FDI enterprises.

Mr. Hsu Ting Hsin replied: The guiding document about stock listing for foreign-invested enterprises should be approved by state agency and will be publicized later. There are some state agencies who have taken comments, but this is still the internal text that is not authorized publicly. Hopefully in July 2020, they will issue official guiding document.

**The Chairman shared some content:**

- Business plan in 2020: currently the company has many orders, but due to the influence of Covid-19 globally to make the company have difficulty in reaching funding for investment, expanding production meets the orders.

- The plan of listing stocks on HOSE: Like the shareholders, the board of directors would like to be listed stocks as committed. However, the listing of shares related to the mechanisms and policies of the Government of Vietnam. So, FTV shares have not yet been listed. As soon as available guiding listing document for foreign-invested enterprises, the company will complete the documents to submit the Ho Chi Minh Stock Exchange. It is expected that on September of 2020, FTV shares will be listed.

-In addition, Presidium shared more about:

+ Fluctuations of the Vietnam securities market at now and the end of the year;

+ The experience of some securities companies on buying and selling securities on OTC markets;

+ Predict FTV stock price before and after listing;

Shareholders voted for the following contents: the Report on 2019 performance and 2020 plan; the Report of Supervisory Board; Proposal No. 150620-01/TTr-HDQT dated 15.06.2020 on approval of 2019 audited financial statements; Proposal No. 150620-02/TTr-HDQT dated 15.06.2020 on approval of 2019 profit distribution and 2020 proposed profit distribution plan; Proposal No. 150620-03/TTr-HDQT dated 15.06.2020 on approval of remuneration to Board of Directors, Supervisory Board; Proposal No. 150620-04/TTr-HDQT dated 15.06.2020 on selecting independent auditor for 2021 financial statements; Proposal No. 150620-05/TTr-HDQT dated 15.06.2020 on approval on the Plan of mobilizing capital and cancel the plan to issue individual stocks; Proposal No. 150620-06/TTr-HDQT dated 15.06.2020 on approval transactions with related parties; Proposal No. 150620-07/TTr-HDQT dated 15.06.2020 on approval changes in business lines and amendment to the Company's charter; Proposal No. 150620-08/TTr-HDQT dated 15.06.2020 on approval Chairman of BOD to continue to hold the position

of General Manager; Proposal No. 150620-09/TTr-HDQT dated 15.06.2020 on amending Internal management regulations; Proposal No. 150620-10/TTr-HDQT dated 15.06.2020 to continue the plan of listing shares on Ho Chi Minh Stock Exchange.

## **H. VOTING RESULTS**

After reviewing the reports and proposals and discussing about related issues, the 2020 Annual General Meeting of Vietnam Fortress Tools JSC approved the following matters:

### **1. The report on 2019 performance and 2020 plan;**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

### **2. The Report of Supervisory Board**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

### **3. Proposal No. 150620-01/TTr-HDQT dated 15.06.2020 on approval of 2019 audited financial statements**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

### **4. Proposal No. 150620-02/TTr-HDQT dated 15.06.2020 on approval of 2019 profit distribution and 2020 proposed profit distribution plan;**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;

### **5. Proposal No. 150620-03/TTr-HDQT dated 15.06.2020 on approval of remuneration to Board of Directors, Supervisory Board;**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

**6. Proposal No. 150620-04/TTr-HDQT dated 15.06.2020 on selecting independent auditor for 2021 financial statements**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

**7. Proposal No. 150620-05/TTr-HDQT dated 15.06.2020 on the Plan of mobilizing capital and cancel the plan to issue individual stocks**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

**8. Proposal No. 150620-06/TTr-HDQT dated 15.06.2020 on transactions with related parties**

Number of shares with voting rights after eliminating the voting of Formosa Tools Co., Ltd., Emblem Holding Group Corp., Mr. Hsu Wei Chun, Garden Pals Inc, Mr. Hsu Christopher Tony, and T-T Development Joint Stock Company, Ms. Le Thi Thu Hang, and Mr. Tsai Chui Tien who have related interests is 1,440,760 shares. Inside:

- With 1,440,760 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

**9. Proposal No. 150620-07/TTr-HDQT dated 15.06.2020 on changes in business lines and amendment to the Company's charter**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights

of the shareholders and authorized persons at the meeting;

- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

**10. Proposal No. 150620-08/TTr-HĐQT dated 15.06.2020 on approval Chairman of BOD to continue to hold the position of General Manager**

Number of shares with voting rights after eliminating the voting of Formosa Tools Co., Ltd., Emblem Holding Group Corp., Mr. Hsu Wei Chun, Garden Pals Inc, Mr. Hsu Christopher Tony, and T-T Development Joint Stock Company, Ms. Le Thi Thu Hang, and Mr. Tsai Chui Tien who have related interests is 1,440,760 shares. Inside:

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

**11. Proposal No. 150620-09/TTr-HĐQT dated 15.06.2020 on amending Internal management regulations**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;

**12. Proposal No. 150620-10/TTr-HĐQT dated 15.06.2020 on approval to continue the plan of listing shares on Ho Chi Minh Stock Exchange.**

- With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;
- With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting.

**I. 2020 Annual General Meeting of Shareholders of Vietnam Fortress Tools JSC ended at: 11.12 am of 25 June 2020.**

The content of the meeting shall be created in a minute and approved by the General Meeting of Shareholders.

General Meeting of Shareholders authorized the Board of Directors to direct and decide all the relevant issues as approved by the General Meeting of Shareholders.

A record shall be made in 03 copies, filed under 2020 AGM documents, Admin Office documents and Secretariat documents.

Resolutions of the Annual Shareholders Meeting in 2020 shall be made in writing to inform all shareholders in accordance with regulations of the law.

**Presidium Chairman**  
*(Signed)*

**HSU TING HSIN**

**Secretariat**  
*(Signed)*

**VU THI HANG**

**DRAFT RESOLUTION  
OF THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF VIETNAM FORTRESS TOOLS JSC**

Based on:

- *Enterprise Law No. 68/2014 / QH11 issued by National Assembly during the 11th session*
- *Charter of Vietnam Fortress Tools JSC*
- *Minute of the 2020 Annual General Meeting of Shareholders of Vietnam Fortress Tools JSC*

**RESOLVES:**

**Article 1.** Approve the report on 2019 performance and 2020 plan;

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 2.** Approve the Report of Supervisory Board

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 3.** Approve Proposal No. 150620-01/TTr-HDQT dated 15.06.2020 on approval of 2019 audited financial statements

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*



**Article 4.** Approve Proposal No. 150620-02/TTr-HDQT dated 15.06.2020 on approval of 2019 profit distribution plan and 2020 proposed profit distribution plan;

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 5.** Approve Proposal No. 150620-03/TTr-HDQT dated 15.06.2020 on approval of remuneration to Board of Directors, Supervisory Board in 2020;

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 6.** Approve Proposal No. 150620-04/TTr-HDQT dated 15.06.2020 on selecting independent auditor for 2021 financial statements

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 7.** Approve Proposal No. 150620-05/TTr-HDQT dated 15.06.2020 on the Plan of mobilizing capital and cancel the plan to issue individual stocks:

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 8.** Approve Proposal No. 150620-06/TTr-HDQT dated 15.06.2020 on transactions with related parties:

The number of shares with voting right after separating vote of Formosa Tools Co., Ltd., Emblem Holding Group Corp., Mr. Hsu Wei Chun, Garden Pals Inc, Mr. Hsu Christopher Tony, and T-T Development Joint Stock Company, Ms. Le Thi Thu Hang, Mr. Tsai Chui Tien that have related interest are 1,440,760 shares. Include:

- *With 1,440,760 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 9.** Approve Proposal No. 150620-07/TTr-HDQT dated 15.06.2020 on changes in business lines and amendment to the Company's charter:

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 10.** Approve Proposal No. 150620-08/TTr-HDQT dated 15.06.2020 on Chairman of BOD to continue to hold the position of General Manager:

The number of shares with voting right after separating vote of Formosa Tools Co., Ltd., Emblem Holding Group Corp., Mr. Hsu Wei Chun, Garden Pals Inc, Mr. Hsu Christopher Tony and T-T Development Joint Stock Company, Ms. Le Thi Thu Hang, Mr. Tsai Chui Tien that have related interest are 1,440,760 shares. Include:

- *With 1,440,760 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 11.** Approve Proposal No. 150620-09/TTr-HDQT dated 15.06.2020 on amending Internal management regulations:

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 12.** Approve Proposal No. 150620-10/TTr-HDQT dated 15.06.2020 to continue the plan of listing shares on Ho Chi Minh Stock Exchange:

- *With 18,956,795 shares under “Agree”, equivalent to 100% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “Disagree”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*
- *With 0 share under “No opinion”, equivalent to 0% of total shares with voting rights of the shareholders and authorized persons at the meeting;*

**Article 13.** Enforcement terms

This resolution is approved by the General Meeting of Shareholders during the meeting and takes effect from 25 June 2020.

Members of the Board of Directors, Supervisory Board, Board of Management are responsible for the implementation of this Resolution.

Recipients:

- As per Article 13
- The Company's shareholders;
- Filed at Admin.

**ON BEHALF OF THE AGM  
CHAIRMAN OF PRESIDUM**

*(Signed)*

**HSU TING HSIN**