

**DRAFT
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**MASAN MEATLIFE
CORPORATION**
No.:/2020/NQ-DHDCD

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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Ho Chi Minh City, 30 June 2020

RESOLUTIONS OF 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS

MASAN MEATLIFE CORPORATION

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 68/2014/QH13 approved by the National Assembly on 26 November 2014;
- Pursuant to the Law on Securities No. 70/2006/QH11 approved by the National Assembly on 29 June 2006, as amended from time to time;
- Pursuant to the Charter of Masan MEATLife Corporation (the “**Company**”) approved on 10 March 2016 and its amendments from time to time;
- Pursuant to the Meeting Minutes of the 2020 General Meeting of Shareholders No. /2020/BBH-DHDCD on 30 June 2020.

RESOLVES

Article 1. To approve the Board of Directors’ report on management and performance results of the Board of Directors in 2019.

Article 2. To approve the Supervisory Board’s report on the Company’s business results and performance results of the Board of Directors, Chief Executive Officer (“**CEO**”) in 2019.

Article 3. To approve the 2019 financial statements of the Company audited by KPMG Company Limited.

Article 4. To approve the following 2020 business plan of the Company on a consolidated basis:

Unit: VND billion

Contents	2020 Plan
Net revenue	16,000 – 18,000
Net profit after tax attributable to equity holders of the Company (Normalized)	200 – 500

Article 5. To approve the 2019 year-end dividend distribution of the Company as follows:

- Dividend percentage: 0%.

Article 6. To approve the selection of KPMG Company Limited to be the Company’s auditing firm for the financial year 2020.

Article 7. To approve the new Charter of the Company as per the draft of the Charter submitted by the Board of Directors at the 2020 Annual General Meeting of Shareholders.

Article 8. To approve the Internal Regulation on Corporate Governance of the Company as per the draft submitted by the Board of Directors at the 2020 Annual General Meeting of Shareholders.

Article 9. To approve Mr. Yew Kean Lai's resignation from being member of the Board of Directors. The resignation is effective from 15 October 2019.

Article 10. To approve the number of members of the Board of Directors for the term of 2016 – 2021 being 4 members.

Article 11. To approve the remuneration for the members of the Board of Directors and the Supervisory Board of the Company in 2020: VND0.

Article 12. To approve the issuance plan of new shares under the employee stock option plan (ESOP) as follows:

1. Issuance plan:
 - Purpose of the issuance: issuance of new shares to the employees of the Company, subsidiaries companies, and affiliated companies to recognize their contribution to the Company, subsidiaries companies, and affiliated companies over the last year.
 - Plan of using the proceeds from the issuance: the proceeds from the issuance will be used to increase charter capital, for business requirements and supplementing the Company's working capital.
 - Type of shares to be issued: ordinary shares.
 - Par value: VND10,000/share.
 - Proposed timeline of the issuance: within 2019 or before May 2021.
 - Issuance method: new shares will be issued directly to the employees of the Company, subsidiaries companies, and affiliated companies.
 - Proposed number of shares to be issued: up to 0.8% of the Company's total outstanding shares.
 - Issuance price: the issuance price under the ESOP shall be equal to the par value of each share, which is VND10,000/share.
 - Subscribers: employees of the Company, subsidiaries companies, and affiliated companies entitled to take part into the ESOP approved in accordance with the paragraph 5 below.
2. To approve the increase of charter capital of the Company that is equivalent to the total par value of the actually issued shares.
3. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually issued shares.
4. To approve the additional trading registration and depository of the actually issued shares on the Ha Noi Stock Exchange and Vietnam Securities Depository.
5. To delegate to the Board of Directors, and to allow the Board of Directors to authorize the Chairman:
 - to promulgate policy on issuance of new shares to the employees under the ESOP;

- to decide the total number of shares to be issued in accordance with the issuance plan and the applicable laws; to decide list of employees participating in the program; specific number of shares to be allocated to each employee and timing for implementation;
- to implement necessary procedures to register the new charter capital with the Department of Planning and Investment of Ho Chi Minh City, to implement additional depository of the actually issued shares at the Vietnam Securities Depository and additional trading registration of the actually issued shares on the Ha Noi Stock Exchange;
- to supplement or change the issuance plan at the requests of the State Securities Committee of Vietnam and/or for the compliance purposes with applicable regulations; and
- to decide other matters and implement other actions in relation to the issuance of new shares under the ESOP as deemed necessary by the Board of Directors or the Chairman.

Article 13. To approve the transactions between the Company and its related parties:

1. In order to achieve greater synergies by leveraging the operational platforms of the whole Masan Group, including Masan Group Corporation's and those of its subsidiaries companies or affiliated companies, which is expected to bring commercial and strategic benefits to the Company and its shareholders, to approve the following intercompany transactions which are entered into in compliance with laws and the value of each transaction is under the authorization of the General Meeting of Shareholders as provided in the Charter and relevant laws (the “**Related Transactions**”), including and without limitation the transactions listed below between/among the Company and (i) Masan Group Corporation and/or its subsidiaries companies or affiliated companies; (ii) MasanConsumerHoldings Company Limited and/or its subsidiaries companies or affiliated companies; (iii) Masan Horizon Company Limited and/or its subsidiaries companies or affiliated companies; (iv) VCM Services and Trading Development Joint Stock Company and/or its subsidiaries companies or affiliated companies; (v) The Sherpa Company Limited and/or its subsidiaries companies or affiliated companies; and (vi) other subsidiaries companies or affiliated companies within Masan Group:
 - a. transactions of sale and purchase of goods;
 - b. transactions of transfer of ownership, right of use with respect to trademarks, innovations, technical improvements, copy rights and other intellectual properties whether registered or not;
 - c. transactions of cost sharing; pursuant to which the shared costs shall include, without limitations, information technology services costs, management costs, other services fees, and operation costs which are actually incurred, all on an arm-length basis and allocated by agreements among the companies in a transparent, fair and reasonable manner, and in accordance with market practices and compliance with applicable laws;
 - d. transactions of borrowing, loan, sale and purchase of bonds issued by the Company, subsidiaries companies or affiliated companies within Masan Group as mentioned in the introduction paragraph of this Article, or bonds issued by other organizations; and

- e. on the basis of optimizing the treasury and finance function of the parties, (i) transactions of guarantee, pursuant to that any company provides a guarantee for other company(ies) within Masan Group; and (ii) transactions of pledge and mortgage, pursuant to that any company uses its assets to secure for obligations of other company(ies) within Masan Group.

For the purpose of this Article, a subsidiary or an affiliated company shall mean a subsidiary or an affiliated company as listed in the consolidated financial statements of the Company from time to time.

- 2. To authorize the Chairman and allow the Chairman to reauthorize other management personnel of the Company:
 - a. to decide specific terms and conditions of the Related Transactions and agreements, contracts, documents in relation to the Related Transactions, including the amendments, supplements, termination, novation thereof (if any); and
 - b. to sign and implement the Related Transactions and agreements, contracts, documents in relation to the Related Transactions, including the amendments, supplements, termination, and novation thereof (if any).

Article 14. To optimize the Company's cash management, and to maximize yield on the Company's cash, approve the investment in, purchase of, and sale of bonds (including transactions on secondary market with respect to bonds issued by subsidiaries companies or affiliated companies within Masan Group), certificates of deposit, and other assets of which the value of each transaction is under the authorization of the General Meeting of Shareholders as provided in the Charter and relevant laws (the "**Investment Transactions**"), and to authorize Chairman, and allow the Chairman to reauthorize other management personnel of the Company:

- 1. to decide specific terms and conditions of the Investment Transactions and agreements, contracts, documents in relation to the Investment Transactions, including the amendments, supplements, termination, novation thereof (if any); and
- 2. to sign and implement the Investment Transactions and agreements, contracts, documents in relation to the Investment Transactions, including the amendments, supplements, termination, novation thereof (if any).

Article 15. To approve the issuance plan of new shares and plan of using proceeds as follows:

- 1. The issuance plan of new shares and plan of using proceeds of the Company as follows:
 - Purpose of the issuance and plan of using the proceeds: for (i) general corporate purposes, business requirements and supplementing working capital of the Company; and/or (ii) capital contribution to subsidiary companies; and/or (iii) its enhanced financial capability, expanded operation scale and increased competitiveness; and/or (iv) M&A activities; and/or (v) increase of percentage ownership in subsidiaries; and/or (vi) forming a basis for its sustainable development, safety and efficiency.
 - Criteria to select investors:
 - ✓ domestic and/or foreign investors;

- ✓ not being a subsidiary of the Company; not being an entity having a mutual parent company with the Company.
 - Number of the investors: new shares shall be issued to not more than 5 investors.
 - Total number of shares to be issued: up to 9.99% of the Company's total outstanding shares.
 - Type of shares to be issued: ordinary shares
 - Par value: VND10,000/share.
 - Form of issuance: private placement
 - Number of issuance: in one or multiple tranches.
 - Timing of issuance: in 2020 or until the Company's 2021 Annual General Meeting of Shareholders and after being approved by the State Securities Commission of Vietnam.
 - Subscription price and principles to determine the subscription price: the subscription price shall not be lower than the book value of a share in accordance with the latest audited consolidated financial statements of the Company. To authorize the Board of Directors, and allow the Board of Directors to re-authorize the Chairman, to decide the specific subscription price.
 - Restrictions on issuance:
 - ✓ the shares shall not be issued to any institution, individual or any group of institutions, individuals and their related persons resulting in their ownership percentage exceeding the percentage ownership provided in Clause 11 of Article 1 of the Law on Amendment and Supplementation of a Number of Articles of the Law on Securities;
 - ✓ no institution, individual or any group of institutions, individuals and their related persons shall be offered shares in an amount of 10% or more of the Company's charter capital in the placement.
 - Lock-up: all of new shares issued under the form of private placement shall be restricted from transferring within 1 year from the date of completion of the issuance, unless otherwise provided by the laws.
2. The shareholders agree to waive their pre-emptive rights in respect of the new shares to be issued in accordance with the plan of issuance of shares and use of proceeds as above based on the respective percentage of ordinary shares of each shareholder.
 3. To approve the increase the Company's charter capital equivalent to the total par value of the number of actually issued shares.
 4. To approve amendment of the Charter to record the new charter capital based on the total par value of the number of actually issued shares and other relevant contents of the Charter.
 5. To approve additional securities registration and trading registration for the number of actually issued shares with the Vietnam Securities Depository and Ha Noi Stock Exchange.
 6. To designate the Board of Directors, and allow the Board of Directors to reauthorize the Chairman:
 - to supplement or change the plan of issuance of shares and use of proceeds at requests of the State Securities Commission of Vietnam and/or for compliance with relevant regulations;
 - to implement necessary works and procedures to temporarily block ownership percentage of foreign investors before issuing new shares in case the new shares are

- issued to foreign investors in order to comply with limitations on ownership percentage of foreign investors in the Company (if any);
- to decide the specific number of shares to be issued, the subscription price and specific investors;
 - to decide the time of issuance and other matters related to the issuance;
 - to negotiate and decide specific terms, conditions, transactions of the issuance of new shares and to sign, implement relevant agreements, contracts and documents;
 - to decide specific plan of using the proceeds from the issuance;
 - to perform necessary procedures to register the increase of the charter capital with enterprise registration authority, to implement the securities registration with Vietnam Securities Depository and trading registration with Ha Noi Stock Exchange for the number of actually issued shares; and
 - to decide other matters and to implement other works in relation to the plan of issuance of shares and use of proceeds as deemed necessary by the Board of Directors or the Chairman.

Article 16. The Board of Directors, Supervisory Board, Board of Management and shareholders are responsible for implementing this Resolution.

Article 17. This Resolution is effective from the signing date.

**O.B.H THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

DANNY LE