

**ENGLISH TRANSLATION  
FOR REFERENCE PURPOSE ONLY**

**MASAN MEATLIFE  
CORPORATION**  
No.: 130/2021/BBH-DHDCD

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

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*Sapa, 01 April 2021*

**MEETING MINUTES  
2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
MASAN MEATLIFE CORPORATION**

Today, at 8:30 am, 01 April 2021, at Grand Ballroom of Hotel de la Coupole, MGallery Sapa, No. 01, Hoang Lien Street, Sapa, Lao Cai Province, Masan MEATLife Corporation (the “Company”) held 2021 Annual General Meeting of Shareholders (“2021 AGM”).

**THE ATTENDANTS OF THE MEETING:**

**1.1. Shareholders:**

There are **37** shareholders and authorized persons of shareholders attending the meeting, representing **297,792,458** voting shares of the Company, equivalent to **91.15%** of the total voting shares of the Company (the list of the shareholders and authorized representatives of shareholders attending the meeting is attached to this meeting minutes).

**1.2. The Board of Directors (the “Board”)**

|                      |           |
|----------------------|-----------|
| Mr. Danny Le,        | Chairman; |
| Mr. Pham Trung Lam,  | Member;   |
| Mr. Neal Leroux Kok, | Member;   |
| Mr. Tran Phuong Bac, | Member.   |

**1.3. The Supervisory Board**

|                          |         |
|--------------------------|---------|
| Ms. Doan Thi My Duyen,   | Head;   |
| Ms. Pham Quynh Nga,      | Member; |
| Ms. Nguyen Thi Thu Hang, | Member. |

**1.4. The Management Board**

|                          |                                |
|--------------------------|--------------------------------|
| Mr. Pham Trung Lam       | Chief Executive Officer (CEO); |
| Ms. Nguyen Thi Minh Hang | Chief Financial Officer;       |
| Mr. Tran Quang Be        | Chief Accountant;              |
| Mr. Nguyen Quoc Trung    | Deputy CEO of meat business.   |

**CONTENTS OF THE MEETING:**

**I - ANNOUNCEMENT OF THE REGISTRATION RESULTS:**

The organizer announced the registration results and the quorum was valid to proceed the Meeting in accordance with provisions of the Law on Enterprises and Article 17, 18 and 19 of the Company’s Charter.

## **II - APPOINTMENT OF SECRETARY, VOTE COUNTING COMMITTEE:**

The Meeting appointed the Secretary, Vote counting committee:

### **1. The Secretary:**

- Ms. Do Thi Thu Nga.

### **2. Vote counting committee:**

- Mr. Huynh Cong Hoan – Head;
- Ms. Dao Thi Thanh Huong – Member; and
- Mr. Ton That Dung – Member.

## **III- AGENDA OF THE MEETING:**

Mr. Danny Le introduced agenda, working principles of 2021 AGM on 01 April 2021 and the General Meeting of Shareholders have approved.

## **IV- REPORTS AND PROPOSAL AT THE MEETING:**

1. Mr. Danny Le – Chairman on behalf of the Board presented the Board's report on management and performance results of the Board of Directors in 2020.
2. Mr. Danny Le introduced Mr. Pham Trung Lam – CEO to present the Management Board's report on business results in 2020, 2021 business plan and growth in coming years.
3. Report of the Supervisory Board on the Company's business results and performance results of the Board of Directors, CEO in 2020.
4. Matters submitted to the General Meeting of Shareholders for approval:
  - The Company's 2020 audited financial statements;
  - The Company's 2021 business plan on a consolidated basis;
  - Plan of 2020 year-end dividend distribution;
  - Authorizing the Board to make advance of dividend in 2021;
  - Selection of the Company's auditing firm in 2021;
  - Change of organization and management structure of the Company;
  - New Charter, Internal Regulation on Corporate Governance, Working Regulation of the Board of Directors;
  - Number of members of the Board of Directors for the term of 2021 – 2026 having 5 members;
  - Election of members of the Board of Directors for the term of 2021 – 2026;
  - Remuneration of the Board of Directors and proposed budget for operation of the Board of Directors in 2021;
  - Plan of issuance of new shares under ESOP;
  - Transactions between the Company and its related parties;
  - Implementing investment transactions; and
  - Issuance of new shares and use of proceeds.

## **V- RESOLUTIONS OF THE MEETING:**

After discussion, the shareholders approved each matter as follows:

**Article 1.** To approve the Board of Directors’ report on management and performance results of the Board of Directors in 2020.

**Voting results:**

Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%

**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 2020.

**Voting results:**

Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%

**Article 3.** To approve the 2020 financial statements of the Company audited by KPMG Company Limited.

**Voting results:**

Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%

**Article 4.** To approve the following 2021 business plan of the Company on a consolidated basis:

*Unit: VND billion*

| Contents   | 2021 Plan       |
|--|-----------------|
| Net revenue  | 21,000 – 23,000 |
| Net profit after tax attributable to equity holders of the Company | 300 – 700       |

**Voting results:**

Agree: 99.97%      Disagree: 0.00%      No opinion: 0.03%

**Article 5.** To approve 2020 year-end dividend distribution of the Company as follows:

- Dividend percentage in cash: 0%

**Voting results:**

Agree: 99.93%      Disagree: 0.05%      No opinion: 0.02%

**Article 6.** To approve advance of dividend in 2021. Designating the Board of Directors and to allow the Board of Directors to authorize the Chairman or CEO, subject to the business plan and optimization of the Company’s treasury, to decide the specific percentage of dividend advance, timeline, payment method and other matters related to the dividend advance for the shareholders.

**Voting results:**

Agree: 99.93%      Disagree: 0.05%      No opinion: 0.02%

**Article 7.** To approve the selection of KPMG Company Limited to be the Company’s auditing firm for the financial year 2021.

**Voting results:**

Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%

**Article 8.** To approve change of the Company’s organization and management structure as follows:

|   |   |
|---|---|
| The organization and management structure before change:  | The organization and management structure after change:   |
| 1. General Meeting of Shareholders;<br>2. Board of Directors;<br>3. Supervisory Board; and<br>4. Chief Executive Officer. | 1. General Meeting of Shareholders;<br>2. Board of Directors and Audit Committee under the Board of Directors; and<br>3. Chief Executive Officer. |

**Voting results:**

*Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%*

**Article 9.** To approve the Company's new Charter in accordance with the draft submitted at the 2021 Annual General Meeting of Shareholders.

**Voting results:**

*Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%*

**Article 10.** To approve the Internal Regulation on Corporate Governance in accordance with the draft submitted at the 2021 Annual General Meeting of Shareholders.

**Voting results:**

*Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%*

**Article 11.** To approve the Working Regulation of the Board of Directors in accordance with the draft submitted at the 2021 Annual General Meeting of Shareholders.

**Voting results:**

*Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%*

**Article 12.** To approve number of members of the Board of Directors for the term of 2021 – 2026 having 5 members.

**Voting results:**

*Agree: 99.98%      Disagree: 0.00%      No opinion: 0.02%*

**Article 13.** To approve the election of Mr. / Ms. below as the members of the Board of Directors for the term of 2021 – 2026.

**Voting results:**

| No. | Full name            | Percentage |
|-----|----------------------|------------|
| 1.  | Mr. Danny Le         | 109.69%    |
| 2.  | Mr. Pham Trung Lam   | 98.76%     |
| 3.  | Mr. Tran Phuong Bac  | 98.56%     |
| 4.  | Mr. Huynh Viet Thang | 98.56%     |
| 5.  | Mr. Neal Leroux Kok  | 87.56%     |



**Article 14.** To approve the remuneration for the members of the Board of Directors in 2021: VND0 and projected budget plan for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2021 is not higher than VND1 billion.

**Voting results:**

*Agree: 99.98%*

*Disagree: 0.00%*

*No opinion: 0.02%*

**Article 15.** 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, subsidiary companies, and affiliated companies to recognize their contribution to the Company, subsidiary 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: to designate the Board of Directors to decide specific timing for issuance of ESOP shares in 2021, and the ESOP shares may be issued before the Company advances dividend in 2021 as provided in Article 6.
- Issuance method: new shares will be issued directly to the employees of the Company, subsidiary companies, and affiliated companies.
- Proposed number of shares to be issued: up to 0.5% 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, subsidiary companies, and affiliated companies entitled to take part into the ESOP approved in accordance with the paragraph 5 below.
- Lock-up: all of new shares issued under the ESOP shall be restricted from transferring within 1 year from the date of completion of the issuance.

**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 listing and depository of the actually issued shares at the Vietnam Securities Depository and on the Hanoi Stock Exchange.

**5.** To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO:

- 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 criteria of the employees, list of employees participating in the program; specific number of shares to be allocated to each employee and timing for implementation;

- to implement necessary work and procedures to temporarily lock ownership percentage by foreign investors or implement other methods before issuing new shares to the employees in case where the employees are foreigners in order for the issuance of new shares under ESOP to satisfy the foreign ownership limitation at the Company (if any);
- to amend the Charter to record the new charter capital based on the total par value of the actually issued shares;
- 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 registering of the actually issued shares on the Hanoi 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 or CEO.

**Voting results:**

*Agree: 99.98%*

*Disagree: 0.00%*

*No opinion: 0.02%*

**Article 16.** 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, its subsidiary 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 (the “**Related Transactions**”), including and without limitation the transactions listed below between/among the Company and (i) Masan Group Corporation and/or its subsidiary companies or affiliated companies; (ii) The Sherpa Company Limited and/or its subsidiary companies or affiliated companies; (iii) Masan Horizon Company Limited and/or its subsidiary companies or affiliated companies; (iv) shareholders holding from or more than 51% of the total number of voting shares of the Company or its related parties; and (v) other subsidiary companies, 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, subsidiary 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 of assets, 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 or CEO:

- 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, novation thereof (if any).

**Voting results:**

*Agree: 99.98%*

*Disagree: 0.00%*

*No opinion: 0.02%*

**Article 17.** 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 subsidiary 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 (the "**Investment Transactions**"), and to authorize Chairman or CEO:

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).

**Voting results:**

*Agree: 99.98%*

*Disagree: 0.00%*

*No opinion: 0.02%*

**Article 18.** 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 follow:
  - 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) optimization of the Company's balance sheet; and/or (v) M&A activities; and/or (vi) increase of percentage ownership in subsidiary companies; and/or (vii) forming a basis for its sustainable development, safety and efficiency.



- Criteria to select investors: (1) with respect to strategic investors: being domestic and foreign institutions having financial capability or technological capability supporting development of the business operations of the Company and its subsidiary companies in the Group, (2) with respect to professional investors: being domestic and foreign institutions, individuals satisfying conditions in accordance with law. To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO, to decide the specific strategic investors, professional investors.
  - Number of the investors: new shares shall be issued to not more than 99 strategic investors and/or professional investors.
  - Total number of shares to be issued: up to 10% of the Company's total outstanding shares. To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO, to decide number of shares to be issued to each strategic investor, professional investor.
  - Type of shares to be issued: ordinary shares.
  - Par value: VND10,000/share.
  - Form of issuance: private placement.
  - Number of tranches of issuance: in one or multiple tranches.
  - Timing of issuance: in 2021 or until the Company's 2022 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 designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO, to decide the specific subscription price.
  - Lock-up: all of new shares issued under the form of private placement shall be restricted from transferring within 3 years with respect to the strategic investors and within 1 year with respect to the professional investors from the date of completion of the issuance.
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 the 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 listing registration for the number of the actually issued shares with the Vietnam Securities Depository and the Hanoi Stock Exchange.
  6. To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO:
    - 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 decide specific plan of using proceeds;
    - to implement necessary work and procedures to temporarily lock ownership percentage by foreign investors or implement other methods before issuing new shares in case where



issuing new shares to foreign investors in order for the issuance of new shares to satisfy the foreign ownership limitation at the Company (if any);

- to decide the strategic investors, professional investors, specific number of shares to be issued to and the subscription price for each strategic investor, professional investor;
- to decide the number of tranches of issuance;
- to decide the specific timing for issuance of shares 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 amend the Charter to record the new charter capital based on the total par value of the actually issued shares;
- 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 Hanoi 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 or CEO.

**Voting results:**

*Agree: 99.98%*

*Disagree: 0.00%*

*No opinion: 0.02%*

The Meeting ended at 12:35 PM on the same day.

The shareholders and persons authorized by the shareholders have read the Meeting minutes and the Meeting have approved this Meeting minutes.

*Sapa, 01 April 2021*

**SECRETARY**

**CHAIRPERSON**

**(Signed)**

**(Signed)**

**DO THI THU NGA**

**DANNY LE**

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CORPORATION**  
No.: 131/2021/NQ-DHDCD

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

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*Ho Chi Minh City, 01 April 2021*

**RESOLUTION OF 2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**MASAN MEATLIFE CORPORATION**

**THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on 26 November 2019;
- Pursuant to the Charter of Masan MEATLife Corporation (the “**Company**”) dated 30 June 2020, as amended and supplemented from time to time; and
- Pursuant to the Meeting Minutes of the 2021 Annual General Meeting of Shareholders No. 130/2021/BBH-DHDCD on 01 April 2021.

**RESOLVES**

**Article 1.** To approve the Board of Directors’ report on management and performance results of the Board of Directors in 2020.

**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 2020.

**Article 3.** To approve the 2020 financial statements of the Company audited by KPMG Company Limited.

**Article 4.** To approve the following 2021 business plan of the Company on a consolidated basis:

*Unit: VND billion*

| <b>Contents</b>  | <b>Plan of 2021</b> |
|--|---------------------|
| Net revenue  | 21,000 – 23,000     |
| Net profit after tax attributable to equity holders of the Company | 300 – 700           |

**Article 5.** To approve 2020 year-end dividend distribution of the Company as follows:

- Dividend percentage in cash: 0%.

**Article 6.** To approve advance of dividend in 2021. Designating the Board of Directors and to allow the Board of Directors to authorize the Chairman or CEO, subject to the business plan and optimization of the Company's treasury, to decide the specific percentage of dividend advance, timeline, payment method and other matters related to the dividend advance for the shareholders.

**Article 7.** To approve the selection of KPMG Company Limited to be the Company's auditing firm for the financial year 2021.

**Article 8.** To approve change of the Company's organization and management structure as follows:

| The organization and management structure before change:  | The organization and management structure after change:   |
|---|---|
| 1. General Meeting of Shareholders;<br>2. Board of Directors;<br>3. Supervisory Board; and<br>4. Chief Executive Officer. | 1. General Meeting of Shareholders;<br>2. Board of Directors and Audit Committee under the Board of Directors; and<br>3. Chief Executive Officer. |

**Article 9.** To approve the Company's new Charter in accordance with the draft submitted at the 2021 Annual General Meeting of Shareholders.

**Article 10.** To approve the Internal Regulation on Corporate Governance in accordance with the draft submitted at the 2021 Annual General Meeting of Shareholders.

**Article 11.** To approve the Working Regulation of the Board of Directors in accordance with the draft submitted at the 2021 Annual General Meeting of Shareholders.

**Article 12.** To approve number of members of the Board of Directors for the term of 2021 – 2026 having 5 members.

**Article 13.** To approve the appointment of the following persons as the members of the Board of Directors for the term of 2021 – 2026:

1. Mr. Danny Le;
2. Mr. Pham Trung Lam;
3. Mr. Tran Phuong Bac;
4. Mr. Huynh Viet Thang; and
5. Mr. Neal Leroux Kok.

**Article 14.** To approve the remuneration for the members of the Board of Directors in 2021: VND0 and projected budget plan for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2021 is not higher than VND1 billion.

**Article 15.** 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, subsidiary companies, and affiliated companies to recognize their contribution to the Company, subsidiary 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: to designate the Board of Directors to decide specific timing for issuance of ESOP shares in 2021, and the ESOP shares may be issued before the Company advances dividend in 2021 as provided in Article 6.
  - Issuance method: new shares will be issued directly to the employees of the Company, subsidiary companies, and affiliated companies.
  - Proposed number of shares to be issued: up to 0.5% 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, subsidiary companies, and affiliated companies entitled to take part into the ESOP approved in accordance with the paragraph 5 below.
  - Lock-up: all of new shares issued under the ESOP shall be restricted from transferring within 1 year from the date of completion of the issuance.
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 registering and depository of the actually issued shares at the Vietnam Securities Depository and on the Hanoi Stock Exchange.
5. To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO:
  - 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 criteria of the employees, list of employees participating in the program; specific number of shares to be allocated to each employee and timing for implementation;
  - to implement necessary work and procedures to temporarily lock ownership percentage by foreign investors or implement other methods before issuing new shares to the employees in case where the employees are foreigners in order for the issuance of new shares under ESOP to satisfy the foreign ownership limitation at the Company (if any);
  - to amend the Charter to record the new charter capital based on the total par value of the actually issued shares;

- 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 registering of the actually issued shares on the Hanoi Stock Exchange;
- to supplement or change the issuance plan at the requests of the State Securities Commission 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 or CEO.

**Article 16.** 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, its subsidiary 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 (the “**Related Transactions**”), including and without limitation the transactions listed below between/among the Company and (i) Masan Group Corporation and/or its subsidiary companies or affiliated companies; (ii) The Sherpa Company Limited and/or its subsidiary companies or affiliated companies; (iii) Masan Horizon Company Limited and/or its subsidiary companies or affiliated companies; (iv) shareholders holding from or more than 51% of the total number of voting shares of the Company or its related parties; and (v) other subsidiary companies, 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, subsidiary 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 of assets, 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 or CEO:

- 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, novation thereof (if any).

**Article 17.** 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 subsidiary 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 (the "**Investment Transactions**"), and to authorize Chairman or CEO:

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 18.** 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 follow:
  - 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) optimization of the Company's balance sheet; and/or (v) M&A activities; and/or (vi) increase of percentage ownership in subsidiary companies; and/or (vii) forming a basis for its sustainable development, safety and efficiency.
  - Criteria to select investors: (1) with respect to strategic investors: being domestic and foreign institutions having financial capability or technological capability supporting development of the business operations of the Company and its subsidiary companies, (2) with respect to professional investors: being domestic and foreign institutions, individuals satisfying conditions in accordance with law. To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO, to decide the specific strategic investors, professional investors.
  - Number of the investors: new shares shall be issued to not more than 99 strategic investors and/or professional investors.



- Total number of shares to be issued: up to 10% of the Company's total outstanding shares. To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO, to decide number of shares to be issued to each strategic investor, professional investor.
  - Type of shares to be issued: ordinary shares.
  - Par value: VND10,000/share.
  - Form of issuance: private placement.
  - Number of tranches of issuance: in one or multiple tranches.
  - Timing of issuance: in 2021 or until the Company's 2022 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 designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO, to decide the specific subscription price.
  - Lock-up: all of new shares issued under the form of private placement shall be restricted from transferring within 3 years with respect to the strategic investors and within 1 year with respect to the professional investors from the date of completion of the issuance.
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 the 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 the actually issued shares with the Vietnam Securities Depository and the Hanoi Stock Exchange.
  6. To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO:
    - 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 decide specific plan of using proceeds;
    - to implement necessary work and procedures to temporarily lock ownership percentage by foreign investors or implement other methods before issuing new shares in case where issuing new shares to foreign investors in order for the issuance of new shares to satisfy the foreign ownership limitation at the Company (if any);
    - to decide the strategic investors, professional investors, specific number of shares to be issued to and the subscription price for each strategic investor, professional investor;

- to decide the number of tranches of issuance;
- to decide the specific timing for issuance of shares 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 amend the Charter to record the new charter capital based on the total par value of the actually issued shares;
- 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 the Hanoi 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 or CEO.

**Article 19.** The Board of Directors, Board of Management and shareholders are responsible for implementing this Resolution.

**Article 20.** This Resolution is effective from the signing date.

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

*[signed and sealed]*

**DANNY LE**