

ENGLISH TRANSLATION

MASAN CONSUMER CORPORATION

No.: ____/2018/NQ-DHDCD-MS

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Ho Chi Minh City, April 24, 2018

**RESOLUTIONS OF THE 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MASAN CONSUMER CORPORATION**

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises 2014 and its implementing documents;
- Pursuant to the Law on Securities 2006 and its implementing documents;
- Pursuant to the Charter approved by the General Meeting of Shareholders of MaSan Consumer Corporation (the “**Company**”) on April 26, 2016, as amended from time to time; and
- Pursuant to the Meeting Minutes of the 2018 Annual General Meeting of Shareholders dated April 24, 2018.

RESOLVED

Article 1. To approve the Board of Directors’ report on management and performance results of the Board of Directors in 2017.

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 2017.

Article 3. To approve the 2017 financial statements of the Company audited by KPMG Company Limited.

Article 4. To approve the following 2018 business plan of the Company on a consolidated basis:

Unit: VND billion

	Plan 2018	Actual 2017	Growth Rate
Net Sales	17,000 - 18,500	13,214	29% - 40%
Net Profit after Tax and Non-controlling interests (VAS)	3,100 - 3,400	2,132	45% - 59%

Article 5. To approve the 2017 profit allocation and 2018 dividend advance of the Company as follows:

- (i) To allocate to the bonus and welfare funds from the retained earnings of the Company as of 31 December 2017: VND0.
- (ii) To distribute 2017 dividend and 2018 dividend advance in cash: 45% (4,500 VND/ share).

Timing to pay the 2017 dividend and 2018 dividend advance: within 6 months from the date of General Meeting of Shareholders Resolutions. The payment can be made in one or more tranches.

- (iii) To authorize the Board of Directors (and to approve the Board of Directors to re-authorize the Chairman) to decide the relevant issues and implement the procedures to pay and advance dividends in accordance with the law and on the basis of optimizing cash flow and deposits of the Company.

Article 6. Beside the 2017 dividend and 2018 dividend advance mentioned in Article 5, to approve the dividend advance in 2018. To authorize the Board of Directors, subject to the business results, business plan and optimizing cash flow, to decide at its sole discretion all matters related to the advance of dividend in 2018, including whether or not to implement the dividend advance, percentage of dividend to be advanced, timing, payment method and other matters related to the advance of dividend for the shareholders.

Article 7. To approve the selection of KPMG Company Limited to be the Company's auditing firm for the financial year 2018.

Article 8. To approve the remuneration for the members of the Board of Directors and the Supervisory Board of the Company in 2018: VND 0.

Article 9. To approve the Chairman of the Board of Directors to concurrently hold the position of CEO of the Company in 2018.

Article 10. To approve the issuance of shares for increase of share capital with finances from the equity ("Bonus shares")

- (i) Plan of issuance:
- Type of shares to be issued: ordinary shares.
 - Par value: VND10,000/share.
 - Proposed timing of issuance: within 2018.
 - Target of issuance: current shareholders, i.e. shareholders at the book closing date shall receive stock dividend corresponding to their holding.
 - Issuance ratio: 100:15 (15%), i.e. on the book closing date, each shareholder with 100 shares shall receive 15 bonus shares.
 - Proposed total number of shares to be issued: up to 15% total outstanding shares on the book closing date for receiving bonus shares.
 - Handling of fractional share: if the issuance of stock gives rise to fractional share, the number of shares that shareholders receive will be rounded down to ensure that did not exceed the number of issued shares issued.
 - Resources of issuance: from capital surplus.
- (ii) To approve increase of the charter capital of the Company equivalent to the total par value of the number of actually issued shares.
- (iii) To approve the amendment of Article 5.1 of the Company's Charter to record the new charter capital based on the total par value of the number of actually issued shares.
- (iv) To approve the additional depository and trading registration of the actually issued new shares on Vietnam Securities Depository and the Ha Noi Stock Exchange.

- (v) To authorize the Board of Directors (and to allow the Board of Directors to authorize the Chairman):
- to decide the time of issuance and other matters related to the issuance.
 - to deal with the shares that will not be subscribed;
 - to perform necessary procedures to register the increase of the charter capital, to implement the depository registration with Vietnam Securities Depository and the additional trading registration of the actually issued new shares on the Ha Noi Stock Exchange;
 - to modify or change the plan of issuance of new shares at requests of the Vietnam State Securities Commission and/or for compliance with relevant regulations; and
 - to decide other matters and to implement other works in relation to the issuance of new shares as deemed necessary by the Board of Directors or the Chairman.

Article 11. To approve the issuance of shares to employees of the Company under the ESOP plan:

- **Purposes of issuance:** to increase the charter capital and to supplement the working capital for the business activities and to motivate the employees for outstanding performance.
- **Issuance plan:**
 - Type of shares: common shares
 - Par value: VND10,000/ share
 - Proposed timing of the issuance: within 2018
 - Method of issue: according to ESOP scheme
 - Proposed number of shares to be issued: up to 1% of the Company's charter capital.
 - Price of issue: 10,000 VND/share
 - Target of issuance: managers and staff that can be seen by the Board to have abilities to contribute to and create long-term and outstanding values for the Company, its subsidiaries, member companies and associated companies in the group.
- To approve increase of the charter capital of the Company equivalent to the total par value of the number of actually issued shares.
- To approve the amendment of Article 5.1 of the Company's Charter to record the new charter capital based on the total par value of the number of actually issued shares.
- To approve the additional depository and trading registration of the actually issued new shares on Vietnam Securities Depository and the Ha Noi Stock Exchange.
- To authorize the Board of Directors (and to allow the Board of Directors to authorize the Chairman):
 - (i) to determine the target of issuance based on the above criteria, number of shares to be issued to each employee, timing of issuance, number of employees to be issued;
 - (ii) to deal with the shares that will not be subscribed;
 - (iii) to perform necessary procedures to register the increase of the charter capital, to implement the depository registration with Vietnam Securities Depository and the

additional trading registration of the actually issued new shares on the Ha Noi Stock Exchange;

- (iv) to modify or change the plan of issuance of new shares at requests of the Vietnam State Securities Commission and/or for compliance with relevant regulations; and
- (v) to decide other matters and to implement other works in relation to the issuance of new shares as deemed necessary by the Board of Directors or the Chairman.

Article 12. To approve the supplement of the business lines of the Company as follows:

1. To approve the supplement of the business lines “*Wholesale chemicals in the field of food additives*” and “*Production of chemicals in the field of food additives*” to the Company’s current lines.
2. According to which, to approve the amendments to the Charter of the Company (Article 3.1 of the Charter) corresponding to adding the supplement of the business lines mentioned above.
3. To authorize Mr – Truong Cong Thang - Chairman of the Board of Directors cum Chief Executive Officer of the Company:
 - (i) to execute registration of the supplement of the business lines according to legal regulations;
 - (ii) to decide and sign all documents related to the supplement of the business lines mentioned above.

Article 13. To approve the amendment of the Company’s Charter as follows:

1. To amend the Charter of the Company in compliance with the provisions of the Law of Enterprise in 2014 and the Decree No. 71/2017/NĐ-CP dated 6 June 2017 of the Government on the corporate governance for public companies as provided in the proposal on the amendment of the Company’s Charter and the promulgation of the internal regulations on corporate governance at the 2018 Annual General Meeting of Shareholders.
2. To approve the amendments to the provisions of the Charter of the Company on the charter capital and the total outstanding shares according to the number of ordinary shares to be actually issued as a result of the implementation of the plan to increase the charter capital by issuance of shares for increase of share capital with finances from the equity and issuance of shares to employees of the Company under the ESOP plan.
3. To authorize the Board of Directors of the Company (and approve the re-authorization of the Board of Directors to the Chairman and Chief Executive Officer) to draft and write the amendments to the Charter, and record in the Charter the charter capital and the total outstanding shares according to the number of ordinary shares to be actually issued as a result of the implementation of the plan to increase the charter capital by issuance of shares for increase of share capital with finances from the equity and issuance of shares to employees of the Company under the ESOP plan.

Article 14. Promulgation of the internal regulation on the corporate governance:

1. To approve the promulgation of the internal regulations on the corporate governance (“Governance Regulations”) in compliance with the provisions of the Law of Enterprise in 2014 and the Decree No. 71/2017/NĐ-CP dated 6 June 2017 of the Government on the

corporate governance for public companies as provided in the proposal on the amendment of the Company's Charter and the promulgation of the internal regulations on corporate governance at the 2018 Annual General Meeting of Shareholders. This Governance Regulations will replace the promulgated internal regulations on the corporate governance previously.

2. To authorize Chairman of the Board of Directors of the Company to sign the Governance Regulations.

Article 15. To approve the transactions between the Company and its related parties.

4. In order to achieve greater synergies by leveraging Masan Group and MasanConsumerHoldings' larger operational platforms which is expected to bring commercial and strategic benefits to VCF and its shareholders, approving the following intercompany transactions (the "**Related Transaction(s)**"), including but not limited to the transactions listed below among the Company and (a) Masan Group Corporation and/or any related companies of Masan Group Corporation; and/or (b) MasanConsumerHoldings Company Limited and/or any related companies of MasanConsumerHoldings Company Limited; and/or (c) Masan Brewery Company Limited and/or any related companies of Masan Brewery Company Limited and/or (d) its subsidiaries, related companies. The Related Transaction(s) will be entered into in a transparent, fair, and appropriate manner, and shall be in compliance with applicable laws and market practices and on arm's length terms:
 - a. Transactions for sale and purchase of goods, machinery, equipment, materials to distribute products, and/ or use products as promotional goods, and/ or gifts to employees/customers, and/ or internal;
 - b. Service agreements to serves as a trade promotion agent, distribute samples to end-consumers for testing;
 - c. Brand own/ use right transfer agreements, pursuant to which the companies above transfer the own/ use rights of the brands that have registered for protection with the National Office of Intellectual Property to the other for their business activities;
 - d. Transactions for support to pay the investment and/ or operating costs (the "**Costs**") and the Costs will be reimbursed in accordance with accounting standards as provided by the laws;
 - e. Rental agreements for plants, machinery and equipment;
 - f. Outsourcing agreements;
 - g. General expense allocation/ sharing agreements, pursuant to which the allocated expenses are expenses for management, product introduction and development that actually arise, are consistent with market prices, and are allocated based on the agreement among the companies above; and
 - h. Loan and guarantee agreements.
5. Authorizing the Chairman of the Board of Directors, and/or Chief Executive Officer, and/or Deputy Chief Executive Officer of the Company (and accept the validity of the Related Transaction(s) upon signature of one of the persons above):

- a. to decide the terms and conditions of the Related Transaction(s) and contracts, agreements, documents in relation to the Related Transaction(s), including agreements amending the Related Transaction(s) (if any); and
- b. to sign and implement the Related Transaction(s) and contracts, agreements, documents in relation to the Related Transaction(s), including agreements amending the Related Transaction(s) (if any).

Điều 16. To approve the resignation of Mr. Seokhee Won as a member of the Board of Directors (the resignation took effect from 28 February 2018).

Điều 17. To approve the resignation of Mr. Ho Hung Anh as a member of the Board of Directors according to individual aspirations to comply with the law of amendments to some articles of the law on credit institutions in 2017 (the resignation took effect from 13 April 2018).

Điều 18. To approve the change of the number of Board members for the term 2014 – 2019 to 5 members and additional election of 1 Board member.

Điều 19. To approve the additional election of Mr./Mrs. _____ to the Board member for the term 2014 – 2019 of the Company.

Article 20. The Board of Directors, the Supervisory Board and the management board shall be responsible for implementing these resolutions.

Article 21. These resolutions shall take effect from the signing date.

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

TRUONG CONG THANG