



MASAN CONSUMER CORPORATION
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**ENGLISH TRANSLATION
FOR REFERENCE PURPOSE ONLY**

PROPOSAL

AT THE 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS

*(Regarding: the plan of merge Masan Consumer Corporation into
MasanConsumerHoldings Company Limited and other related issues)*

- Pursuant to the Law of Enterprise No. 59/2020/QH14 passed by the National Assembly of Social Republic of Vietnam on 17 June 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of Social Republic of Vietnam on 26 November 2019;
- Pursuant to the Charter of Masan Consumer Corporation (the “**Company**” or “**Masan Consumer**”).

In order to realize strategic and operational synergies and simplify the Company’s organizational structure; The Board of Directors (“**BOD**”) of Masan Consumer Corporation respectfully submits to the General Meeting of Shareholders (“**AGM**”) to approve the plan to merge Masan Consumer Corporation into MasanConsumerHoldings Company Limited (the “**Surviving Company**”) as follows:

I. Merger plan

1. Overview of the merger plan

- 1.1. The Surviving Company intends to convert the business form into a joint stock company, and increase its charter capital to VND6,708,051,000,000 by the issuance of shares to existing shareholders from the sources of equity (issuance of bonus shares).
- 1.2. The Surviving Company (after completing the procedures mentioned in Section 1.1) plans to merge Masan Consumer on the basis that the Surviving Company issues shares to swap with shares of Masan Consumer. Specifically:
 - The Surviving Company issues shares to swap with all outstanding shares of Masan Consumer held by shareholders of Masan Consumer, with the swap ratio mentioned in Section II of this proposal.
 - Upon completion of the share swap, Masan Consumer will be merged into the Surviving Company. After the merger, Masan Consumer shall cease, the Surviving Company shall receive legal rights and benefits, is responsible for unpaid debts, labor contracts and other property obligations of Masan Consumer (including but not limited to business rights, land use

rights, receivables, payables, rights and obligations under contracts that Masan Consumer enters into with any third parties; any labor contracts signed between Masan Consumer and its employees, etc.) in its entirety and status quo.

2. Cost of merger

Including expenses incurred to carry out the entire merger process from signing date of the merger agreement until the Surviving Company has full ownership and use rights to Masan Consumer's assets. All these costs are paid by the Surviving Company.

3. Accounting method for merger

The merger accounting method is implemented in accordance with Law on Accounting No. 88/2015/QH13 and relevant law's regulations.

4. Merger timing

After being approved by the General Meeting of Shareholders of Masan Consumer and the Surviving Company, the parties sign the merger agreement and perform the necessary action in accordance with current laws to carry out the merger.

5. Business plan after merger

After the merger, Masan Consumer ceases to operate; the Surviving Company shall receive legal rights and benefits, is responsible for the obligations, unpaid debts, labor contracts and other property obligations of Masan Consumer. The Surviving Company inherits all rights, obligations, and legitimate interests of Masan Consumer under the merger agreement.

After the merger, the Surviving Company will carry out the procedures for registration to become a public company with the State Securities Commission, securities depository registration at the Vietnam Securities Depository Center, and register for trading at the UpCOM at the Hanoi Stock Exchange for all shares of the Surviving Company, including the issued shares for shareholders of Masan Consumer.

6. Plan to protect rights and benefits of relevant organizations and individuals

a. For employees

All employees of Masan Consumer continue to work at the Surviving Company after the merger. The Surviving Company will inherit all rights and obligations under the currently labor contracts signed between Masan Consumer and its employees, so that the Merger Transaction does not have any material adverse effect to these employees. All obligations, responsibilities, wages, bonuses, benefits and positions of employees will remain the same upon transfer to the Surviving Company. The Surviving Company and employees will complete the procedures to re-register the information of the employer in accordance with the law in the labor contract and complete other procedures (if any).

b. For customers

All customers of Masan Consumer will be transferred to the Surviving Company, inheriting in principle all rights and obligations of Masan Consumer towards customers.

7. Rights and obligations of the parties

- The parties undertake that the information and documents mentioned in the merger agreement related to that party are true and accurate.
- The parties undertake that within their powers and responsibilities to immediately carry out and use their reasonable efforts to obtain all the consents and approvals of the competent authorities of Vietnam to complete the Merger Transaction as soon as possible.
- The parties undertake to make reasonable efforts in implementing all the terms of the merger agreement and will cooperate with each other in properly and fully implementing the processes and procedures related to the performance of merger agreement at competent authorities in accordance with the law.
- Together with taking actions permitted under the merger agreement, each party agrees to use reasonable efforts to do all actions that are necessary, right or appropriate to complete the Merger Transaction within a reasonable period of time as soon as possible.
- The parties undertake to make reasonable efforts in the implementation of all the terms of the merger agreement and will cooperate with each other in the correct and complete implementation of processes and procedures related to the performance of the merger agreement at the competent authorities in accordance with the law.
- The parties continue to maintain their business activities normally as before signing the merger agreement in accordance with the provisions of the merger agreement.
- The parties must not carry out any activities that are likely to prejudice the performance of the valid contracts at the time of signing the merger agreement.
- Masan Consumer undertakes and confirms that prior to and on the date of completion of the merger agreement, Masan Consumer has not issued any convertible bonds or debts for which the holder of such bonds and/or debts that has right to convert into shares and does not have any organizations or individuals holding any convertible bonds or debts of Masan Consumer.
- Other rights and obligations under the merger agreement.

8. Termination/Cancellation of merger agreement

The merger agreement will be terminated in the following cases:

- The Merger Transaction has been completed in accordance with the merger agreement;
- According to the agreement of the parties;
- At the request of one party if the conditions for the Merger Transaction are not fully met due to breach of obligations, representation and warranties of other party, unless otherwise agreed by the parties; or
- One or the parties are dissolved or bankrupt according to the provisions of law.

II. Swap ratio and principles

- Swap ratio: 1:1; means shareholders owning 1 share of Masan Consumer (UPCOM: MCH) swapped for 1 share of the Surviving Company.
- The share swap of Masan Consumer's shareholders for shares of the Surviving Company will be carried out upon the Surviving Company receives the approval

of the State Securities Commission to issue shares and other necessary approvals (if any, as required by law).

- To perform the swap, Masan Consumer will finalize the list of shareholders to swap Masan Consumer's shares for shares of the Surviving Company.
- From the date the share swap is completed, shareholders of Masan Consumer will become shareholders of the Surviving Company and receive all the rights, benefits and obligations as existing shareholders of the Surviving Company corresponds to the number of shares of the Surviving Company that they receive according to the swap ratio above.
- After the share swap is completed, Masan Consumer will be unregistered for trading at the UPCOM at the Hanoi Stock Exchange and deregistered and deposited at the Vietnam Securities Depository Center.

III. Approving the Surviving Company to carry out the procedures for public company registration with the State Securities Commission, register for depository at the Vietnam Securities Depository Center, and register for trading at the UPCOM at the Hanoi Stock Exchange for all shares of the Surviving Company, including the number of shares issued to shareholders of Masan Consumer

- After the merger, the Board of Directors would like to submit to the General Meeting of Shareholders to approve the Surviving Company to carry out the procedures for registering a public company with the State Securities Commission, securities depository registering at the Vietnam Securities Depository Center, and registering for trading at the UPCOM at the Hanoi Stock Exchange for all shares of the Surviving Company, including the number of shares issued to shareholders of Masan Consumer.

IV. Approve the necessary contracts and agreements related to the merger in accordance with the Law

- The Board of Directors respectfully submits to the General Meeting of Shareholders to approve the necessary contracts and agreements related to the merger in accordance with the provisions of the law according to the draft attached in Appendix 1 of the Proposal.

V. Implement

The Board of Directors submits to the General Meeting of Shareholders to authorize the Board of Directors to perform the following tasks:

- Decide whether to implement or not to implement the merger, subject to the approval of competent authorities and/or market conditions;
- Prepare and negotiate the necessary contracts and agreements related to the merger in accordance with the laws;
- Implement other necessary work, adjust and handle related issues to implement the contents of the above Resolution, including amendments and supplements when necessary and in accordance with legal information. From time to time, ensure that it does not fundamentally change the rights and interests of shareholders approved under this Resolution;

- Decide all related issues and carry out all necessary tasks to complete the merger of Masan Consumer into the Merger Company in accordance with the laws;
- Depending on each specific case, the Board of Directors may authorize the Chairman of the Board of Directors or the General Director to perform one, several or all of the specific tasks mentioned above;
- In case the Board of Directors decides not to implement the merger due to market conditions or for any other reasons, the Board of Directors shall report to the AGM for approval at the next meeting.

To submit to the General Meeting of Shareholders to consider and approve the issues above.

Ho Chi Minh City, 19 April 2022

ON BEHALF OF THE BOARD

CHAIRMAN

(Signed and sealed)

DANNY LE

APPENDIX 1 – DRAFT CONTRACT AND AGREEMENT RELATED TO MERGING

DRAFT

MERGER AGREEMENT

Number [.]

between

MASANCONSUMERHOLDINGS COMPANY LIMITED

and

MASAN CONSUMER CORPORATION

Dated 2022

This MERGER AGREEMENT (the "Agreement") is made and signed on by:

Party A: MASANCONSUMERHOLDINGS COMPANY LIMITED is Surviving Company, a company established and existing under Vietnamese law, Enterprise Registration Certificate No. 0309269038 issued by the Department of Planning and Investment of Ho Chi Minh City issued for the initial time on August 6, 2009 (as amended from time to time), represented by Mr. TRUONG CONG THANG, title: Chairman of the Members' Council, as the legal representative; and

Party B: MASAN CONSUMER CORPORATION is Dissolving Company, a company established and existing under Vietnamese law, Enterprise Registration Certificate No. 0302017440 issued by the Department of Planning and Investment of Ho Chi Minh City issued for the initial time on May 31, 2000 (as amended from time to time), represented by Mr. DANNY LE, title: Chairman of the Board of Directors, as the legal representative;

(Party A and Party B are hereinafter referred to collectively as the "Parties" and singularly as the "Party")

RECITALS

- A. Where as, Party A and Party B both wish to carry out the restructuring of the business through the merger of Party B into Party A in order to In order to realize strategic and operational synergies and simplify the Company's organizational structure.
- B. (On the basis that after Party A completes the conversion from a limited company into a joint stock company and increases its charter capital to VND6,708,051,000,000 by the issuance of shares to existing shareholders from the sources of equity (issuance of bonus shares)), the General Meeting of Shareholders ("GMS") of Party A approved the resolution of the General Meeting of Shareholders No. on and the General Meeting of Shareholders of Party B has approved the resolution of the General Meeting of Shareholders No. on, according to which agreed and approved (i) the merger of Party B into Party A; (ii) the contents of the Agreement between Party A and Party B; and (iii) authorize the Board of Directors ("BOD") of the Parties to continue to organize the discussion, negotiation and approval of the Agreement.

Now, the Parties agree to sign this Agreement with the following terms and conditions:

TERMS AND CONDITIONS

ARTICLE 1: MERGER

- 1.1. **Merger** in this Agreement is to merge Party B into Party A by transferring all legal assets, rights, obligations and interests (including but not limited to business rights, land use rights, receivables, payables, rights and obligations under contracts signed by Party B with any third parties, labor contracts signed between Party B and Party B's employees, etc.) shall be transferred in its entirety and status quo to Party A.
- 1.2. **Merger Transaction:** Subject to the fulfillment of the conditions as specified in Article 2 of this Agreement, Party B will be merged into Party A and re-organized as follows:

After completing the merger under this Agreement, Party B will be terminated. All legal assets, rights and obligations of Party B (including but not limited to business rights, land use rights, receivables, payables, rights and obligations under contracts signed by Party B with any third party, the labor contracts signed between Party B and Party B's employees, etc.) will be transferred in its entirety and status quo to Party A as the receiving company.
- 1.3. **Swap Date:** is the book closing date for the list of shareholders (last registration date) of Party B to have the right to swap shares for Party A's shares.
- 1.4. **Signing Date:** is the signing date of this Agreement.
- 1.5. **Completion Date:** the Merger Transaction will be deemed completed on the date on which all of the following conditions are fully met:
 - a. Party A has completed the conversion from a limited company to a joint stock company;
 - b. Party A has completed the issuance of shares to swap with all outstanding shares of Party B for all shareholders of Party B;
 - c. Party A has completed the change of Enterprise Registration Certificate ("ERC"), according to which record the increase in Charter Capital by an amount corresponding to the actual number of additional ordinary shares multiplied by par value of 10,000 VND/share to swap for ordinary shares of Party B.
- 1.6. At any time after the Completion Date, if any additional action is deemed necessary and satisfactory for the performance of the purposes of this Agreement and for Party A to assume its rights, ownership and possession of all assets, rights, privileges, capabilities and business rights of Party B, Party A will take all such legal and necessary actions. However, for the avoidance of doubt, the Parties agree that all assets, interests, privileges, capabilities and business rights of Party B shall be transferred to Party A, together with all debts, payables, obligations, limitations and tax obligations of Party B will become debts, payables, obligations, restrictions and tax obligations of Party A, regardless of Party A's carry out the work specified in this Article 1.6 or other actions that Party A must perform after the Completion Date in accordance with other provisions of this Agreement.

ARTICLE 2: MERGER CONDITIONS

The Merger Transaction is executed only when the below conditions are met:

- a. This Agreement is duly approved by the General Meeting of Shareholders of Party A and the General Meeting of Shareholders of Party B and signed by authorized representatives of Party A and Party B.
- b. Party B has notified about the Merger Transaction and related documents to Party B's creditors, including but not limited to banks, credit providers to Party B; banks, organizations, individuals are currently receiving collateral or guarantee from Party B and bondholders under the bond purchase contracts that Party B participates in (if any).
- c. Party A has notified about the Merger Transaction and related documents to the creditors of Party A including but not limited to banks, organizations providing credit to Party A; banks, organizations, individuals are currently receiving collateral or guarantee from Party A and bondholders under the bond purchase contracts that Party A participates in (if any).
- d. Party A and Party B have notified about the Merger Transaction to all employees of Party A and Party B.
- e. This Merger Transaction does not violate the Competition Law's prohibition on economic concentration and has received the National Competition Commission's written opinion on the economic concentration being implemented.
- f. The Parties have conducted the necessary disclosure of information about the Merger Transaction as required by the Securities Law.
- g. Party A receives the documents as listed in Article 3.2.(b) below.
- h. Party A and Party B perform or comply with, in all respects, all agreements set forth in this Agreement on or prior to the Completion Date.
- i. On or prior to the Completion Date, all representations and warranties of Party A and Party B respectively set forth in this Agreement remain in effect.
- j. The transaction received approval from relevant competent authorities, including the Certificate of Public Offering from the State Securities Commission.

ARTICLE 3: MERGER PROCEDURES AND IMPLEMENTATION PROGRESS

3.1. Actions taken by the Parties prior to the Signing Date:

- a. Party A has completed the conversion from a limited company to a joint stock company;
- b. Party A has completed the increase of charter capital to VND6,708,051,000,000 from the issuance of shares to existing shareholders from the sources of equity (issuance of bonus shares);
- c. Party A's General Meeting of Shareholders has (i) approved the contents of this Agreement; (ii) approved the draft revised Charter of Party A after the Merger; and (iii) authorized the Board of Directors of Party A to continue the discussion, negotiation and signing of this Agreement respectively according to the Resolution of the General Meeting of Shareholders No dated

- d. Party B's General Meeting of Shareholders has (i) approved the contents of this Agreement; and (ii) authorized the Board of Directors of Party B to continue the discussion, negotiation and signing of this Agreement respectively according to the resolution of the General Meeting of Shareholders No dated
- e. Party A and Party B have completed to notify their employees on the Merger Transaction.

3.2. Actions to be taken after the Signing Date:

- a. Within [15 (fifteen)] days from the Signing Date, Party A and Party B must notify about the Merger Transaction and related documents to their creditors in accordance with the provisions of the contracts, transaction documents that Party A and Party B have signed with their creditors.
- b. After the Signing Date, Party B sends Party A the following documents:
 - (i) List of assets of Party B and the current status of those assets, including intellectual property objects;
 - (ii) List of contracts of Party B (including land lease contracts);
 - (iii) List of enterprise registration certificate ("ERC"), business license, certificate of eligibility for operation, certificate of land use rights of Party B;
 - (iv) List of subsidiaries, affiliated companies, organizations in which Party B has shares or contributed capital and the corresponding percentage of capital contribution of Party B in these companies and organizations;
 - (v) List of employees of Party B;
 - (vi) List of payables, receivables of Party B; and
 - (vii) Audited financial statements of Party B for the last three financial years.

3.3 Actions to complete the Merger Transaction:

- a. Within 7 (seven) working days from the date Party A receives the Certificate of Public Offering ("Date T"), Party A and Party B must publish information about the Merger Transaction in accordance with the provisions of Securities Law.
- b. Within 30 (thirty) working days from Date T, Party B must carry out the following tasks:
 - (i) Notice of request to the Vietnam Securities Depository Center ("VSD") and carry out relevant procedures to having the list of shareholders ("List of Beneficiary Shareholders") of Party B entitled to the right to swap Party A's shares;
 - (ii) Send the List of Beneficiary Shareholders to Party A;

- (iii) Termination of Party B's securities depository registration at VSD and cancellation of transactions on the UpCOM at the Hanoi Stock Exchange ("HNX") of Party B's stocks.
- c. At the book closing date of the list of shareholders of Party B to swap Party A's shares ("Swap Date"), Party A distributes shares to Party B's shareholders based on the swap ratio in Article 4 of this Agreement according to the List of Beneficiary Shareholders.
- d. Within 10 (ten) working days from the Swap Date, Party A must:
 - (i) Summarize the results of the share issuance and notify the results to the State Securities Commission ("SSC");
 - (ii) Carry out the procedures for completion the change of Enterprise Registration Certificate ("ERC"), according to which record the increase in Charter Capital by an amount corresponding to the actual number of additional ordinary shares multiplied by par value of 10,000 VND/share to swap for ordinary shares of Party B.
 - (iii) Party A must submit an application for registration of stock depository for all of Party A's shares to VSD to receive depository approval; and
 - (iv) Party A must submit an application for registration of stock trading for all of Party A's shares to the UpCOM at HNX to receive trading approval.

3.4 Actions to be taken after the Completion Date:

Party A and Party B must carry out the following tasks:

- a. Carry out the following specific procedures for receipt of merger: (i) continue to perform labor contracts with employees of Party B; (ii) change the name of the owner to Party A for the assets of Party B, including intellectual property objects (if necessary); (iii) change the name in business licenses, land use right certificates... from Party B to Party A (if necessary); (iv) sign appendix or new contracts and agreements to amend contracts that Party B has signed with a third party (if necessary);
- b. Continue to inherit and perform the rights and obligations of Party B that have been approved and signed before the Completion Date (including but not limited to the Resolution of the 2022 Annual General Meeting of Shareholders of Party B, in which there is an issue of shares under the employee options program (ESOP)); and
- c. Carry out all other necessary procedures for Party A to inherit all rights and obligations of Party B in accordance with the provisions of current law and comply with the provisions of this Agreement.

Due to the influence of objective reasons from tax, business, and other agencies related to the conversion of use, ownership and business rights, the Parties agree that it is not

dependent on whether Party A and Party B have performed or completed the tasks mentioned in this Article 3.4, on and from the Completion Date, Party A will inherit and have all rights, interests, obligations and responsibilities includes but is not limited to all assets, rights, interests, obligations and responsibilities of Party B.

ARTICLE 4: SHARE SWAP

- 4.1 On the Swap Date, Party A will issue its shares to the shareholders of Party B according to the List of Beneficiary Shareholders by the following method:
- a. The swap ratio of Party B's ordinary shares to Party A's ordinary shares is 1:1, meaning that 1 share of Party B will be swapped for 1 share of Party A.
 - b. The swap rate in this Article 4.1 is a fixed rate and should not be changed under any circumstances.
 - c. All shares issued by Party A to swap for shares of Party B are freely transferable ordinary shares.
 - d. All shares of Party B owned by Party A will not be converted into shares of the Surviving Company.
- 4.2 Kể từ Ngày Hoàn Thành việc hoán đổi cổ phần, các cổ đông của Bên B (theo Danh Sách Cổ Đông Hưởng Quyền) sẽ trở thành cổ đông của Bên A và được hưởng đầy đủ các quyền, lợi ích và nghĩa vụ như là cổ đông hiện hữu của Bên A tương ứng với số cổ phần của Bên A mà họ được nhận theo tỷ lệ hoán đổi quy định tại Hợp Đồng này.
- 4.3 From the Completion Date of the share swap, the shareholders of Party B (according to the List of Beneficiary Shareholders) will become the shareholders of Party A and have all the rights, benefits and obligations as existing shareholders of Party A corresponds to the number of shares of Party A that they receive according to the swap ratio specified in this Agreement.
- 4.4 The Parties agree and confirm that on the Swap Date, all shareholders in the List of Beneficiary Shareholders of Party B (except Party A) will be entitled to swap all of Party B's ordinary shares owned by them for ordinary shares of Party A in accordance with the provisions of this Agreement. No shareholder is entitled to retain and/or request Party A to exchange part or all of Party B's ordinary shares owned by them for cash or any other assets that are not shares of Party A.
- 4.5 The Parties agree and confirm that the shareholders mentioned in the List of Beneficiary Shareholders are the shareholders of Party B and have the right to swap all of their ordinary shares in Party B into ordinary shares of Party A in accordance with this Agreement. If there is a conflict between the List of Beneficiary Shareholders and any documents and/or any disputes arising in relation to the List of Beneficiary Shareholders, the List of Beneficiary Shareholders shall prevail and Party A will not bear any responsibility or consequences arising from the above-mentioned conflicts and disputes.

- 4.6 From the time of complete the share swap as provided in this Agreement, all share ownership certificates related to the shares of Party B (if any) will be considered as has been canceled and is no longer valid and the shareholders of Party B will no longer have any rights or interests in relation to such shares. Party A is responsible for issuing share ownership certificates to the shareholders of Party B who are swapped shares according to the List of Beneficiary Shareholders to carry out the stock custody procedures in accordance with the law.

ARTICLE 5: RIGHTS AND OBLIGATIONS OF PARTY B

- 5.1 During the period from the Signing Date to the Completion Date, Party B commits that all its business activities must comply with the following principles:
- a. Uses all reasonable and necessary measures to maintain and continue the business activities and opportunities as before entering into this Agreement;
 - b. Does not increase the payments to employees, contractors, service providers as well as their management positions, does not invest in capital contribution or share purchase, except in the cases prescribed by law's regulations or policies of the parties that existed before signing the Agreement and made prior notice to Party A;
 - c. Without the written consent of Party A, Party B is not allowed to receive any debts, guarantee or any obligations from any third party which results in Party A's liability to a third party after completion of merger, unless the receiving of debts, guarantee or obligations of Party B is the normal operating principle that existed before signing of the Agreement or the guarantee for its subsidiaries, affiliates of Party B;
 - d. Does not change or supplement any policies, procedures, management and administration and rules on tax, finance, accounting and auditing being applied at Party B;
 - e. Does not modify, supplement, extend, cancel or intentionally violate the terms of current contracts and agreements; does not receive ant obligations from third parties or limit their ability to develop production and business activities; and
 - f. Use reasonable efforts to (i) keep the existing business activities from any affect; (ii) maintain the jobs of current employees; and (iii) maintain relationships with customers, suppliers, distributors, consultants, and other individuals and organizations with which Party B has business relationships.
- 5.2 Party B is obliged to declare fully, honestly and accurately all its assets, rights, obligations and legitimate interests up to the time of equity transfer.
- 5.3 Party B is obliged to complete all legal procedures related to the Merger Transaction in accordance with the provisions of this Agreement and the law.

ARTICLE 6: RIGHTS AND OBLIGATIONS OF PARTY A

- 6.1 Ensure that Party A will be responsible for the obligations and responsibilities of Party B in accordance with terms and conditions specified in this Agreement from the date of completion of the Merger Transaction.
- 6.2 Fully comply with all legal procedures related to the Merger Transaction in accordance with the provisions of this Agreement and the law.
- 6.3 Resolve related complaints and disputes after the Merger Transaction is completed.
- 6.4 Guide, inspect and supervise the performance of contracts, the implementation of projects as well as other activities of Party B. The inspection under this article shall not affect in any way to the obligations of Party B under the Agreement.
- 6.5 Access and copy all resolutions, decisions, reports, reports, contracts, agreements and any transaction correspondence and documents that Party A deems necessary and related to the implementation of the Agreement.

ARTICLE 7: REPRESENTATION AND WARRANTIES OF THE PARTIES

- 7.1 Each Party undertakes and jointly warrants to the other Party that:
 - a. The information and documents mentioned in this Agreement relating to that party are true and correct;
 - b. That Party and/or any subsidiaries/affiliates of that Party is a company legally established and operating in accordance with the applicable Vietnam laws; and all approvals, approvals and any necessary authorizations for that Party and/or any of its subsidiaries/ affiliates to carry on business as it is, have all been satisfied;
 - c. That Party commits to have full capacity and authority to enter into and perform this Agreement;
 - d. Such Party has obtained all necessary approvals and permissions in accordance with the Vietnam laws, its Charter, and its internal regulations to be able to exercise its rights and obligations under this Agreement. All approvals, consents and permissions must be in full force and effect, in full existence and not subject to any revocation, modification or cancellation;
 - e. No event shall be deemed to be a breach of any contracts or agreements to which that Party is a party has occurred or is taking place leading to the disposal of assets or the Party's obligation of repayment to a third party;
 - f. That Party has lawful ownership rights to all shares and capital contributions in all subsidiaries and affiliates as disclosed and notified to the other Party;
 - g. There has not been any proceeding or investigation against that Party and/or its subsidiaries and affiliates resulting in the invalidity and/or inability to enforce agreed in this Agreement; and

- h. That Party shall notify the other Party of all and any necessary information, opinions, ratifications, approvals or permissions from the competent authorities relating to or affecting the performance of the Merger Transaction under the Agreement or other activities of related parties.
- 7.2 Each Party is responsible for indemnifying the other Party for any loss or damage caused by its or its representative's breach of the Agreement.
- 7.3 The Parties undertake to, within their respective powers and responsibilities, immediately make and use their reasonable efforts to obtain all consents and approvals of the competent authorities to complete the Merger Transaction as soon as possible.
- 7.4 Each Party shall bear its own costs relating to the preparation of this Agreement and any other costs incurred within its scope of responsibility in connection with the Merger Transaction under the Agreement, including fees in contract and related documents.
- 7.5 The Parties undertake to make reasonable efforts in the implementation of all provisions of the Agreement and will cooperate with each other in the correct and complete implementation of processes and procedures related to the performance of this Agreement at competent authorities in accordance with the law.
- 7.6 Together with taking actions permitted under this Agreement, each Party agrees to use reasonable efforts to do all actions that are necessary, right or appropriate to complete the Merger Transaction within a reasonable period of time as soon as possible.
- 7.7 The Parties continue to maintain their business operations as before signing the Agreement in accordance with the provisions of this Agreement.
- 7.8 The Parties must not carry out any activities that are likely to prejudice the performance of the valid contracts at the time of signing the Agreement.
- 7.9 Party B undertakes and confirms that prior and on the Completion Date, Party B has not issued any convertible bonds or debts for which the holder of such bonds and/or debts that have the right to convert into shares and does not have any organizations or individuals holding any convertible bonds or debts of Party B.
- 7.10 Party A commits to inherit and perform the rights and obligations of Party B that have been approved and signed before the Completion Date (including but not limited to the Resolution of the 2022 Annual General Meeting of Shareholders of Party B, including the issuance of shares under the Employee Options Program (ESOP)).

ARTICLE 8: PLAN OF TRANSFER OF ASSETS AND LABOR USAGE

- 8.1 Party A will inherit all assets and liabilities from Party B from the Completion Date in accordance with the law, specifically:
 - a. From the Completion Date, Party A will inherit all of the land use rights and assets attached to the land use right/on the land of Party B. Party A will carry out the

necessary procedures in accordance with the law or deems necessary to inherit the entire land use right and assets attached to the land use right/on the land of Party B, including but not limited to the land lease contract, the Certificate of land use right and assets property attached to the land.

- b. As of the Completion Date, Party A has the same ownership rights as Party B to the trademarks, industrial designs, copyrights or other intellectual property rights currently owned by or granted to Party B (“Intellectual Property”). Party A will carry out necessary procedures with third parties and competent authorities to receive ownership rights to these Intellectual Property.
 - c. Party A will be bound by any current valid contracts entered into between Party B and third parties.
 - d. Party A will inherit the tax rights and obligations and other financial rights and obligations of Party B from the Completion Date in accordance with the law.
- 8.2 Party A will inherit all rights and obligations in the currently labor contracts signed between Party B and Party B’s Employees (“Employees”), so that the Merger Transaction does not affect any any substantial disadvantage to these Employees. All obligations, responsibilities, salaries, bonuses, benefits and positions of the Employee will still be preserved when transferred to Party A. Party A and the employee will complete the procedures to re-register the information of the employer in accordance with the law in the labor contracts and complete other procedures (if any). For Employees of Party B who do not want to continue working with Party A, Party A will terminate the labor contracts with them according to Vietnamese labor law.

ARTICLE 9: VALIDITY OF THE AGREEMENT

- 9.1 This Agreement takes effect from the time it is signed by authorized representatives of the Parties after meeting the conditions specified in Article 2.a of this Agreement.
- 9.2 This Agreement will be terminated in the following cases:
- a. The Merger Transaction has been completed in accordance with Article 1.2 of this Agreement; or
 - b. According to the written agreement of the Parties on the termination of the Agreement; or
 - c. At the request of Party A or Party B if the conditions for the Merger Transaction are not fully met due to breach of obligations, representation and warranties of one Party, unless otherwise agreed by the Parties, during term [180 (one hundred and eighty)] days from the Signing Date; or
 - d. One or the parties are dissolved or bankrupt according to the provisions of law.
- 9.3 In the event that this Agreement is terminated in accordance with provisions above, except for a Party requests termination in accordance with Article 9.2(c), each party

shall bear all costs and expenses related to it in connection with the signing, performance and termination of this Agreement.

- 9.4 In the event that this Agreement is terminated in accordance with provisions in Article 9.2(c), the violate party is responsible for indemnifying the other party for the full value and damage caused by its breach of the Agreement or its representative, including but not limited to all costs and fees related to the signing, performance and termination of this Agreement.

ARTICLE 10: GENERAL TERMS

- 10.1 If any provision of this Agreement is declared by a competent authority to be invalid or contrary to the law or to be unenforceable for any reason, such provisions shall be excluded from the Agreement provided that such exclusion does not materially affect or substantially alter the content of this Agreement. The Parties will negotiate in a cooperative spirit to re-negotiate these terms. Issues not specified in the Agreement will be handled by the Parties according to the agreement between the Parties or according to the provisions of law.
- 10.2 The Parties commit to support each other in the implementation of the Agreement, if there are any problems, the parties must discuss together to find the best solution in the spirit of cooperation for mutual benefits. In case the Parties fail to negotiate within [30 (thirty) days] from the date of arising of the dispute, the dispute will be resolved at the Court having jurisdiction at that time.
- 10.3 Neither Party may assign or authorize, in whole or in part, this Agreement or any rights, interests, or obligations hereunder without the prior written consent of the other Party. This Agreement shall be binding on and in effect to the Parties to this Agreement and their successors or transferees.
- 10.4 All notices and other communications relating to this Agreement must be in writing and will be deemed delivered if delivered personally or by commercial delivery, or facsimile (with confirmation) to the Parties at the addresses or fax numbers (or at another address or fax number for a Party specified in a written notice):

To Party A:

Address: Room 802, 8th floor, Central Plaza Building, No. 17 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel: 028.62563862

Contact person: Mr. **Truong Cong Thang** – Chairman of the Members’ Council

To Party B:

Address: 12th floor, MPlaza Saigon, No. 39 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel: 028.62555660

Contact person: Mr. **Danny Le** – Chairman of the Board of Directors

- 10.5 All amendments and supplements to this Agreement must be made in writing; approved by authority of the Parties; and signed by authorized representatives of the Parties.
- 10.6 This Agreement is made into [4 (four)] originals with equal legal validity, each Party keeps [02 (two)] copies for performance

To confirm the above commitments, the legal representatives of the Parties have signed and duly sealed on the date as the first part of this Agreement.

**FOR AND ON BEHALF OF
MASANCONSUMERHOLDINGS
COMPANY LIMITED**

**FOR AND ON BEHALF OF
MASAN CONSUMER CORPORATION**

Mr. Truong Cong Thang
Chairman of the Members' Council

Mr. Danny Le
Chairman of the Board of Directors