



**WORKING REGULATION
OF THE AUDIT COMMITTEE**

MASAN MEATLIFE CORPORATION

14 April 2021

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Article 1. Governing scope and objects of application

1. Governing scope: The Working Regulation of the Audit Committee of Masan MEATLife Corporation provides the organizational structure, operating principles, authority and obligations of the Audit Committee and its members to ensure its operation in compliance with the Law on Enterprises, the Charter and other relevant Laws.
2. Objects of application: The Working Regulation of the Audit Committee are applicable to the Audit Committee and its members.

Article 2. Definitions

1. In this Regulations, the following terms shall have the following meanings:
 - a. “Shareholder” means an individual or organization holding at least one share of the Company.
 - b. “Company” means Masan MEATLife Corporation.
 - c. “Charter” means the Charter of Masan MEATLife Corporation adopted at the 2021 Annual General Meeting of Shareholders on 01/04/2021.
 - d. “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17th, 2020 and the legal documents guiding the implementation of the Law on Enterprises and the amendments, supplements or replacements thereto (if any).
 - e. “Law on Securities” means the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019 and the legal documents guiding the implementation of the Law on Securities and the amendments, supplements or replacements thereto (if any).
 - f. “Related Person” means any individual or organization prescribed in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities.
 - g. “Law” means all legal documents stipulated in the Law on Promulgation of Legal Documents No. 80/2015/QH13 passed by the National Assembly on 22 June 2015, and its amendments, supplements or replacements (if any) and the rules and regulations with effect as written law or non-written law of where the Company listed or registered its shares for transactions, including the regulations of the Stock Exchange.
 - h. “Regulation” mean this Working Regulation of Audit Committee.
 - i. “Stock Exchange” means the stock exchange where the Company listed or registered its shares for trading.
 - j. “Independent Board Member” means a member of the Board of Directors who satisfies the conditions for independent member as prescribed by Laws.
 - k. “Vietnam” means the Socialist Republic of Vietnam.
2. In this Regulation, any reference to a provision or a document shall include its amendments, supplements or replacements.
3. The headings (chapters and articles of this Regulation) are used for convenience only and do not affect the meaning of this Regulation.

4. “Person” shall include individuals and organizations.

Article 3. Operating principles of the Audit Committee

1. The Audit Committee shall report directly in writing to the Board of Directors and not be prejudiced by any interference in the performance of its duties to ensure the Company’s compliance with all provisions by Laws.
2. Members of the Audit Committee shall perform their tasks in compliance with the provisions by Law and relevant regulations; and shall not participate in activities that affect to their occupational reputation.
3. Members of the Audit Committee shall not disclose any information provided to them unless required by Law.
4. Members of the Audit Committee must be honest and not influenced by anyone in making their conclusions.

Article 4. Rights and obligations of the Audit Committee

The Audit Committee has the following rights and obligations:

1. To inspect the accuracy of the Company’s financial statements and make official announcements about the Company’s financial results.
2. To review the internal control and risk management system.
3. To review transactions with related persons subject to approval by the Board of Directors or the General Meeting of Shareholders; offer recommendations on these transactions;
4. To supervise the Company’s internal audit unit;
5. To propose independent audit company, remuneration, terms and conditions in the contract with the audit company to the Board of Directors before it is submitted to the annual General Meeting of Shareholders for approval;
6. To monitor and evaluate the independence and objectivity of the audit company and effectiveness of the audit, especially when the Company uses non-audit services of the audit company;
7. To supervise the Company’s compliance with the Law, requests of the authorities and the Company’s rules and regulations.
8. To access to documents relating to the Company’s business operations, discuss with other members of the Board of Directors, the Chief Executive Officer and Chief Accountant to collect information for purpose of the operation of the Audit Committee.
9. To request representative of the approved audit company to attend and answer matters relating to the audited financial statements at the meetings of the Audit Committee.
10. To use legal and accounting consultation services or other external consultancies when required.
11. To draft and submit policies of risk identification and management to the Board of Directors; propose solutions to resolve risks arising from the Company’s operations to the Board of Directors.

12. To submit written notification to the Board of Directors whenever a member of the Board of Directors or the Chief Executive Officer is found to not fully perform their responsibilities in accordance with regulations of the Law on Enterprises and the Charter.
13. To draft the working regulation of the Audit Committee and submit to the Board of Directors for approval.
14. Other rights and obligations as prescribed by Law.

Article 5. Members of the Audit Committee

1. The Audit Committee shall have at least two (02) members. The Chairman of the Audit Committee must be an Independent Board Member. Other members of the Audit Committee must be non-executive members of the Board of Directors.
2. Members of the Audit Committee are required to have knowledge of accounting, auditing, general understanding of law and Company's operations and not fall into the following cases:
 - a. Working within the Company's department of accounting and finance;
 - b. Employees or members of the approved audit company currently auditing the Company's financial statements for 3 preceding years.
3. The Chairman of the Audit Committee must hold a bachelor's degree in economics, finance, accounting, audit, law, or business administration.
4. The appointment of the Chairman of the Audit Committee and other members of the Audit Committee must be passed by the Board of Directors at a meeting of the Board of Directors.

Article 6. Meetings of the Audit Committee

1. The Audit Committee meeting must be held at least two (02) times per year. The Audit Committee meeting minutes shall be made clearly and in details. The meeting's minutes taker and members of the Audit Committee attending the meeting shall sign their names in the minutes. The Audit Committee's meeting minutes shall be kept in full.
2. The Audit Committee shall ratify its decisions by voting at the meeting or through written opinion collection. Each member of the Audit Committee has one vote. A decision of the Audit Committee shall be ratified if it is voted for by the majority of the participating members. In case of equality of votes, the option that is voted for by the Chairperson shall prevail.

Article 7. Operating report of the Independent Board Members in the Audit Committee at the Annual General Meeting of Shareholders

1. Independent Board Members in the Audit Committee are responsible for reporting its operation at the Annual General Meeting of Shareholders.
2. Operating report of the Independent Board Members in the Audit Committee at the annual General Meeting of Shareholders shall include the following contents:
 - a. Remuneration, operating costs and other benefits of the Audit Committee and each member of the Audit Committee as prescribed by the Law on Enterprises;
 - b. Summary of the meetings of the Audit Committee and the conclusions and recommendations of the Audit Committee;

- c. The supervising results on the financial statements, operating performance and financial situation of the Company;
- d. Evaluation report on transactions between the Company, subsidiaries, and other companies with at least 50% of its charter capital controlled by the Company with the members of the Board of Directors and other Related Persons of such members; transactions between the Company and a company in which a member of the Company's Board of Directors, the Chief Executive Officer or other executives is its founding member or manager within the latest 3 years prior to the transaction time;
- e. Assessment results of the Company's internal control and risk management system;
- f. Supervising results on the Board of Directors, the Chief Executive Officer and other executives of the Company;
- g. Assessment results of the cooperation between the Audit Committee and the Board of Directors, the Chief Executive Officer and the Shareholders; and
- h. Other contents (if any).

Article 8. Implementation effect

This Regulations shall take effect from its signing date.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signed and sealed)

DANNY LE