

MASAN MEATLIFE  
CORPORATION  
No.: 01/2026/NQ-DHDCD

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness  
Ho Chi Minh City, 24 April 2026

**RESOLUTION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
MASAN MEATLIFE CORPORATION  
THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly on 17 June 2020, as amended and supplemented by Law No. 76/2025/QH15 dated 17 June 2025;
- Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly on 26 November 2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29 November 2024;
- Pursuant to the Charter of Masan MEATLife Corporation (the “**Company**”), as amended and supplemented from time to time; and
- Pursuant to the Meeting Minutes of the 2026 Annual General Meeting of Shareholders No. 01/2026/BBH-DHDCD dated 24 April 2026.

**RESOLVES**

**Article 1.** To approve the Board of Directors’ report on management and performance results of the Board of Directors in 2025.

**Article 2.** To approve the report of the independent member of the Board of Directors on operation in the Audit Committee in 2025.

**Article 3.** To approve the 2025 financial statements of the Company audited KPMG Vietnam Co., Ltd.

**Article 4.** To approve the following 2026 business plan of the Company on a consolidated basis:

*Unit: VND billion*

<b>Contents</b>	<b>2026 Plan</b>
Net revenue	10,100 – 10,500
NPAT (Pre-MI)	150 - 300

**Article 5.** To approve the distribution of dividends of 2025 as follows:

- Dividend percentage: 0%.

**Article 6.** To approve the selection of one of following auditing companies to be the Company’s

auditing firm for the financial year 2026 and to designate the Board of Directors to select and sign an audit contract with one of the following auditing firms:

- KPMG Company Limited;
- Deloitte Viet Nam Audit Company Limited;
- PwC (Viet Nam) Company Limited; and
- Ernst & Young Viet Nam Company Limited.

**Article 7.** To approve the remuneration for the members of the Board of Directors in 2026: VND0 and projected budget for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2026 is not higher than VND1 billion.

**Article 8.** 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 shares to the employees of the Company and its subsidiaries under the employee stock option plan to recognize their contribution to the Company, its subsidiaries over the last year, motivate employees to successfully complete their tasks and long-term commitment to the Company and its subsidiaries.
- Plan of using the proceeds from the issuance: the proceeds from the issuance will be used to increase the charter capital, serving the Company's business operation needs through the supplementation of working capital and/or the repayment of the Company's short-term and long-term debts, including but not limited to payments to suppliers and repayment of short-term and long-term borrowings.
- Type of shares to be issued: ordinary shares.
- Par value: VND10,000/share.
- Proposed timeline of the issuance: within 2026 or first 4 months in 2027. Authorize the Board of Directors to decide on the specific issuance date.
- Issuance method: direct issuance of new shares to employees.
- Proposed number of shares to be issued: up to 5,104,752 shares (equivalent to a maximum of 1.5% of the total outstanding shares of the Company).
- Issuance price: VND10,000/share.
- Subscribers: staff/ employees of the Company and its subsidiaries with outstanding achievements, making special contributions to the production and business activities of the Company and its subsidiaries, bringing long-term growth value to the Company and its subsidiaries.
- Criteria for employees to participate in the Employee Stock Option Plan:
  - ✓ The number of ESOP shares distributed to each employee is based on the following criteria:
    - Criteria 1: Contribution to the development of the Company and its subsidiaries;

- Criteria 2: Assigned responsibilities and workload;
  - Criteria 3: Results of completing work of departments and individuals;
  - Criteria 4: Position;
  - Criteria 5: Salary; and
  - Criteria 6: Rank.
- ✓ The principles for determining the number of shares distributed to each employee and the evaluation criteria are as stipulated in Appendix 01 attached.
  - ✓ To authorize the Board of Directors, based on the ESOP plan approved by the General Meeting of Shareholders, to decide on the ESOP Regulations and the list of employees participating in the ESOP.
- Plan to handle the number of shares that are not fully distributed: In case the employees do not exercise their right to buy or do not buy all the entitled shares, it will be assigned to the Board of Directors to issue these unpurchased shares to other employees in the original list at the same price and/or record the actual purchase amount and complete the issuance.
  - Lock-up: all of 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 newly issued shares.
  3. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually newly issued shares.
  4. To approve the additional depository and listing of the actually newly issued shares at the Vietnam Securities Depository and Clearing Corporation and on the Hanoi Stock Exchange.
  5. To authorize the Board of Directors:
    - to determine the specific timing for implementation;
    - to promulgate policy on issuance of shares to the employees under the ESOP based on the contents approved by the General Meeting of Shareholders;
    - to decide the total number of shares to be issued under the ESOP and the appropriate number of newly issued shares in accordance with the issuance plan and applicable laws;
    - to decide the list of employees eligible to participate in the ESOP Program; and the number of shares to be allocated to each eligible person in accordance with the principles for determining the number of shares allocated to each employee as approved by the General Meeting of Shareholders.
    - to decide on the plan to ensure compliance with foreign ownership ratio regulations and to carry out necessary tasks and procedures to ensure that the share issuance complies with the Company's foreign ownership limits in case shares are issued to employees who are foreign investors;

- to decide on the plan for handling any undistributed shares;
- to carry out necessary procedures for reporting the issuance of new shares to employees and reporting the issuance results to the State Securities Commission;
- to carry out necessary procedures for registering the increase of charter capital corresponding to the newly issued shares with the Department of Finance, registering additional depository of the newly issued shares with the Vietnam Securities Depository and Clearing Corporation, and additional listing of the newly issued shares with the Hanoi Stock Exchange;
- to decide on the specific use of the proceeds from the issuance of new shares under the ESOP;
- to supplement or change the issuance plan at the requests of the state authorities and/or for compliance purposes with applicable regulations;
- to decide on other matters and perform other actions deemed necessary by the Board of Directors in connection with the share issuance under the ESOP;
- The Board of Directors is authorized the Chairman of the Board of Directors or the Chief Executive Officer to perform one or more of the above tasks.

**Article 9.** To approve the listing of the Company’s bonds issued under public offerings as follows:

1. To approve the listing of the Company’s bonds issued under public offerings in 2026 and before the 2027 Annual General Meeting of Shareholders on the Vietnam Stock Exchange and/or its subsidiaries, in accordance with applicable regulations.
2. To designate the Board of Directors and allow the Board of Directors to reauthorize the Chairman or the Chief Executive Officer, to decide on and implement all necessary tasks and procedures related to the listing registration of such bonds.

**Article 10.** To approve the number of members of the Board of Directors for the 2026–2031 term: 04 members.

**Article 11.** To approve the election of the following individuals as members of the Board of Directors for the 2026–2031 term:

No.	Full name
1	Danny Le
2	Huynh Viet Thang
3	Nguyen Anh Thi
4	Tran Phuong Bac

**Article 12.** The Board of Directors, Board of Management and shareholders are responsible for implementing this Resolution.

**Article 13.** This Resolution is effective from the signing date 

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



**DANNY LE** 

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**APPENDIX 01:**  
**PRINCIPLES FOR DETERMINING THE NUMBER OF SHARES TO BE  
 DISTRIBUTED FOR EACH EMPLOYEE**

The distribution of ESOP shares is carried out according to the following principles:

*Principle 1:* Distribution of shares according to 04 groups of employees, including:

- Group 1: The group of employees who bring value to shareholders including business efficiency, strategic initiatives and capital mobilization for the Company and its subsidiaries.
- Group 2: Employees with business development initiatives including building long-term partnerships with investors, allocating capital effectively, managing risk, investing in strategic business areas, and promoting talent; introducing new product development innovations and bringing positive effects; technological innovations and initiatives, helping to improve products and improve production efficiency.
- Group 3: Group of employees who concurrently hold other working positions in the same company in the Group or at two or more companies in the Group.
- Group 4: The group of employees who have participated in each specific project in the previous year.

*Principle 2:* In each group of employees classified according to principle 1 above, the number of shares allocated to each employee is determined according to the following criteria:

- Group 1: The number of shares distributed to each employee in Group 1 is calculated based on 5 criteria:

- The Company's Business Result Ratio (Criteria 1):

<b>Company Business Results</b>	<b>The company's business result ratio (a)</b>
Failure to meet the Business Plan	Up to 0.65
Achieving a low-level business plan	0.65 – 0.8
Within the framework of the business plan at the low and high level	0.8 – 0.9
Meet or exceed the business plan at a high level	0.9 – 1.0

- Coefficient of departmental work completion results (Criteria 3):

<b>Results of completing the work of the department</b>	<b>Departmental Completion Result Coefficient (b)</b>
Failure to meet the business plan	Up to 0.6
Achieving a business plan	0.6 – 0.8
Exceeding the business plan	0.8 – 1.0

- Rank coefficient, including position, salary and rank (Criteria 4,5,6):

<b>Rank</b>	<b>Tier Score</b>	<b>Rank coefficient (1 point = coefficient 0.001) (c)</b>
Employee Rank (rank 5)	1 – 7	0.001 – 0.007
Employee Rank (rank 4)	8 – 20	0.008 – 0.02
Rank of Team Leader, Head of Department (rank 3)	30 – 60	0.03 – 0.06
Rank of manager, professional director (rank 2)	80 - 100	0.08 – 0.1
Rank of Board of Directors, Executive (rank 1)	110 - 200	0.11 – 0.2

- Work coefficient (Criteria 2, 3): is a coefficient that shows the nature of the work (assigned responsibilities and the amount of work in charge), the results of the individual's contribution to the development of the Company and its subsidiaries, the importance of each employee to the results and efficiency of completing the work of the department and the business results of the Group in 2025.

<b>Nature of work, level of contribution, importance</b>	<b>Job Factor (d)</b>
Less important	0.1 – 0.45
Important	0.45 – 0.9
Very important	>0.9

- Coefficient of individual work completion results (Criteria 3):

*Note: For employees who have worked for less than 6 months, the KPI coefficient will be divided by 2.*

<b>Results of individual work completion</b>	<b>Individual Job Completion Result Coefficient (e)</b>
Failing KPIs	0.11 – 0.49
Achieve KPI plans	0.49 – 0.70
Exceeding KPI plans	0.70 – 0.99
Exceeding KPI (excellent)	>1

- Employees who successfully complete their work, exceed the plan, and bring significant contributions to the development of the Company and its subsidiaries will be distributed an additional amount of shares as follows (Criteria 1):

<b>Results of individual work completion</b>	<b>Number of additional shares distributed (g)</b>
Exceeding the KPI plan with a coefficient of 1 – 1.04	100,000
Exceeding the KPI plan with a coefficient of 1.05 - 1.09	150,000

Exceeding the KPI plan with a coefficient of 1.1 - 1.14	200,000
Exceeding the KPI plan with a coefficient of 1.15 - 1.19	250,000
Exceeding the KPI plan with a coefficient of 1.2 - 1.24	300,000
Exceeding the KPI plan with a coefficient of 1.25 - 1.29	350,000
Exceeding the KPI plan with a coefficient of 1.3 or more	380,000

**Formula for calculating ESOP shares of each person in this group:** Based on 05 criteria mentioned above, the shares purchased by each employee are determined according to the following formula (rounded):

$$\text{ESOP}_i = \text{Maximum total ESOP shares} \times (\text{a}) \times (\text{b}) \times (\text{c}) \times (\text{d}) \times (\text{e}) + (\text{g})$$

In which:

- ESOP<sub>i</sub>: The number of ESOP shares of the employee (i) is entitled to buy
- Maximum total number of ESOP shares: is the total maximum number of ESOP shares issued approved by the General Meeting of Shareholders, equal to 5,104,752 shares (up to 1.5% of the total outstanding shares of the Company)
- (a): Business result coefficient of the member company where employee (i) works
- (b): It is the coefficient of the work completion result of the employee's department (i)
- (c): It is the rank coefficient of the employee (i)
- (d): It is the work coefficient of the employee (i)
- (e): It is the coefficient of the Employee's individual work completion result (i)
- (g): Number of shares Employee (i) will be distributed due to excellent completion of work in 2025

To ensure that the number of issued shares does not exceed the number of shares allowed to be issued, the number of ESOP shares of each person in this group will be rounded down to the unit row.

- Group 2: The number of shares distributed to each employee in Group 2 is calculated based on 3 criteria:
  - Business development initiative efficiency,
  - Position rank coefficient,
  - Individual contribution coefficient.

This time, the Company did not issue ESOP shares to this group.

- Group 3: The number of shares distributed to each employee in Group 3 is calculated based on 3 criteria:
  - Part-time position multiplier,
  - Part-time time coefficient,

- The coefficient of the individual's work results.

This time, the Company did not issue ESOP shares to this group.

- Group 4: The number of shares distributed to each employee in Group 4 is calculated based on 3 criteria:
  - Project efficiency coefficient,
  - Position rank coefficient,
  - Individual contribution coefficient.

This time, the Company did not issue ESOP shares to this group.

**The formula for calculating ESOP shares and the principle of determining the number of issued shares of each employee:**

- **The maximum number of ESOP shares issued** by employees is the total number of shares that employees are issued in each group.

After allocating shares according to the standards, principles and criteria in this Regulation, depending on the important nature of the position and personnel capacity, the Board of Directors will balance and adjust the number of final ESOP shares allocated to employees if necessary.



*Ho Chi Minh City, 24 April 2026*

**MEETING MINUTES  
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
MASAN MEATLIFE CORPORATION**

Today, at 8:30 am, 24 April 2026, at No. 8 Nguyen Binh Khiem Street, Saigon Ward, Ho Chi Minh City, Masan MEATLife Corporation (the “**Company**”) held 2026 Annual General Meeting of Shareholders (“**2026 AGM**”).

**THE ATTENDANTS OF THE MEETING:**

**1.1. Shareholders:**

There are **66** shareholders and authorized persons of shareholders attending the meeting, representing **318,614,591** voting shares of the Company, equivalent to **93,62%** 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. Tran Phuong Bac,	Member.
Mr. Nguyen Quoc Trung,	Member;
Mr. Huynh Viet Thang,	Independent Member.

**1.3. The Audit Committee**

Mr. Huynh Viet Thang,	Head;
Mr. Tran Phuong Bac,	Member.

**1.4. The Management Board**

Mr. Nguyen Anh Thi,	Chief Executive Officer (CEO);
Mr. Nguyen Quoc Trung	Deputy Chief Executive Officer (CEO).

**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:**

- Mrs. Do Thi Thu Nga.

**2. Vote Counting Committee:**

- Mr. Huynh Cong Hoan – Head;
- Mr. Tran Quoc Dat – Member; and
- Mr. Nguyen Cong Tuan Anh – Member.

**III- AGENDA OF THE MEETING:**

Mr. Danny Le introduced agenda, working principles of 2026 AGM on 24 April 2026 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 on management and performance results of the Board of Directors in 2025.
2. Mr. Danny Le – Chairman present the Management Board’s report on business results in 2025, 2026 business plan and growth in coming years.
3. Report on activities of the independent member of the Board of Directors in the Audit Committee in 2025.
4. Matters submitted to the General Meeting of Shareholders for approval:
  - To approve the Board of Directors’ report on management and performance results of the Board of Directors in 2025;
  - To approve the report of the independent member of the Board of Directors on operation in the Audit Committee in 2025;
  - To approve the 2025 Financial Statements of the Company audited by KPMG Company Limited;
  - To approve the following 2026 business plan of the Company on a consolidated basis;
  - To approve the distribution of dividends of 2025;
  - To approve the selection of the Company’s auditing firm for the financial year 2026;
  - To approve the remuneration for the members of the Board of Directors and projected budget plan for operational expenses of the Board of Directors in 2026;
  - To approve the issuance plan of new shares under the employee stock option plan (ESOP);
  - To approve the listing of the Company’s bonds issued under public offerings;
  - To approve the number of members of the Board of Directors for the 2026–2031 term;
  - To elect members of the Board of Directors for the 2026–2031 term.

**V- DISCUSSION**

The Chairman started for the discussion session. Quoting the main contents of the discussion session attached to this Minutes.

## VI- 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 2025.

### Voting results:

Total number of votes (participating in voting):	318,263,012 votes
Voting method:	Directly at the meeting
Total number of valid votes:	318,263,012 votes
Total number of invalid votes:	0 votes
Total number of approving votes:	318,263,012 votes, equivalent to 100% of total votes with voting rights to attend the meeting and participate in voting
Total number of disapproving votes:	0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting
Total number of votes with no opinion:	0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 2.** To approve the report of the independent member of the Board of Directors on operation in the Audit Committee in 2025.

### Voting results:

Total number of votes (participating in voting):	318,263,012 votes
Voting method:	Directly at the meeting
Total number of valid votes:	318,263,012 votes
Total number of invalid votes:	0 votes
Total number of approving votes:	318,263,012 votes, equivalent to 100% of total votes with voting rights to attend the meeting and participate in voting
Total number of disapproving votes:	0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting
Total number of votes with no opinion:	0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 3.** To approve the 2025 financial statements of the Company audited by KPMG Company Limited.

### Voting results:

Total number of votes (participating in voting):	318,263,012 votes
Voting method:	Directly at the meeting
Total number of valid votes:	318,263,012 votes
Total number of invalid votes:	0 votes
Total number of approving votes:	318,263,012 votes, equivalent to 100% of total votes with voting rights to attend the meeting and participate in voting

Total number of disapproving votes: 0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

Total number of votes with no opinion: 0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 4.** To approve the following 2026 business plan of the Company on a consolidated basis:

*Unit: VND billion*

<b>Contents</b>	<b>Plan of 2026</b>
Net revenue	10,100 – 10,500
NPAT - Pre MI	150 - 300

**Voting results:**

Total number of votes (participating in voting): 318,263,012 votes

Voting method: Directly at the meeting

Total number of valid votes: 318,263,012 votes

Total number of invalid votes: 0 votes

Total number of approving votes: 318,263,012 votes, equivalent to 100% of total votes with voting rights to attend the meeting and participate in voting

Total number of disapproving votes: 0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

Total number of votes with no opinion: 0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 5.** To approve the distribution of dividends of 2025 as follows:

- Dividend percentage: 0%.

**Voting results:**

Total number of votes (participating in voting): 318,263,012 votes

Voting method: Directly at the meeting

Total number of valid votes: 318,263,012 votes

Total number of invalid votes: 0 votes

Total number of approving votes: 318,261,257 votes, equivalent to 100% of total votes with voting rights to attend the meeting and participate in voting

Total number of disapproving votes: 755 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

Total number of votes with no opinion: 1,000 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 6.** To approve the selection of one of following auditing companies to be the Company's auditing firm for the financial year 2026 and to designate the Board of Directors to select and sign

an audit contract with one of those companies:

- KPMG Limited;
- Deloitte Vietnam Audit Company Limited;
- PwC (Vietnam) Limited; and
- Ernst & Young Vietnam Limited.

**Voting results:**

Total number of votes (participating in voting):	318,263,012 votes
Voting method:	Directly at the meeting
Total number of valid votes:	318,263,012 votes
Total number of invalid votes:	0 votes
Total number of approving votes:	318,263,012 votes, equivalent to 100% of total votes with voting rights to attend the meeting and participate in voting
Total number of disapproving votes:	0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting
Total number of votes with no opinion:	0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 7.** To approve the remuneration for the members of the Board of Directors in 2026: VND0 and projected budget plan for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2026 is not higher than VND1 billion.

**Voting results:**

Total number of votes (participating in voting):	318,263,012 votes
Voting method:	Directly at the meeting
Total number of valid votes:	318,263,012 votes
Total number of invalid votes:	0 votes
Total number of approving votes:	318,262,012 votes, equivalent to 100% of total votes with voting rights to attend the meeting and participate in voting
Total number of disapproving votes:	0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting
Total number of votes with no opinion:	1,000 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 8.** 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 shares to the employees of the Company and its subsidiaries under the employee stock option plan to recognize their contribution to the Company, its subsidiaries over the last year, motivate employees to successfully complete their tasks and long-term commitment to the Company and its subsidiaries.
  - Plan of using the proceeds from the issuance: the proceeds from the issuance will be used to increase the charter capital, serving the Company's business operation needs through the supplementation of working capital and/or the repayment of the Company's short-term and

long-term debts, including but not limited to payments to suppliers and repayment of short-term and long-term borrowings.

- Type of shares to be issued: ordinary shares.
  - Par value: VND10,000/share.
  - Proposed timeline of the issuance: within 2026 or first 4 months in 2027. Authorize the Board of Directors to decide on the specific issuance date.
  - Issuance method: direct issuance of new shares to employees.
  - Proposed number of shares to be issued: up to 5,104,752 shares (equivalent to a maximum of 1.5% of the total outstanding shares of the Company).
  - Issuance price: VND10,000/share.
  - Subscribers: staff/ employees of the Company and its subsidiaries with outstanding achievements, making special contributions to the production and business activities of the Company and its subsidiaries, bringing long-term growth value to the Company and its subsidiaries.
  - Criteria for employees to participate in the Employee Stock Option Plan:
    - ✓ The number of ESOP shares distributed to each employee is based on the following criteria:
      - Criteria 1: Contribution to the development of the Company and its subsidiaries;
      - Criteria 2: Assigned responsibilities and workload;
      - Criteria 3: Results of completing work of departments and individuals;
      - Criteria 4: Position;
      - Criteria 5: Salary; and
      - Criteria 6: Rank.
    - ✓ The principles for determining the number of shares distributed to each employee and the evaluation criteria are as stipulated in Appendix 01 attached.
    - ✓ To authorize the Board of Directors, based on the ESOP plan approved by the General Meeting of Shareholders, to decide on the ESOP Regulations and the list of employees participating in the ESOP.
  - Plan to handle the number of shares that are not fully distributed: In case the employees do not exercise their right to buy or do not buy all the entitled shares, it will be assigned to the Board of Directors to issue these unpurchased shares to other employees in the original list at the same price and/or record the actual purchase amount and complete the issuance.
  - Lock-up: all of 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 newly issued shares.
  3. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually newly issued shares.
  4. To approve the additional depository and listing of the actually newly issued shares at the Vietnam Securities Depository and Clearing Corporation and on the Hanoi Stock Exchange.
  5. To authorize the Board of Directors:

- to determine the specific timing for implementation;
- to promulgate policy on issuance of shares to the employees under the ESOP based on the contents approved by the General Meeting of Shareholders;
- to decide the total number of shares to be issued under the ESOP and the appropriate number of newly issued shares in accordance with the issuance plan and applicable laws;
- to decide the list of employees eligible to participate in the ESOP Program; and the number of shares to be allocated to each eligible person in accordance with the principles for determining the number of shares allocated to each employee as approved by the General Meeting of Shareholders.
- to decide on the plan to ensure compliance with foreign ownership ratio regulations and to carry out necessary tasks and procedures to ensure that the share issuance complies with the Company's foreign ownership limits in case shares are issued to employees who are foreign investors;
- to decide on the plan for handling any undistributed shares;
- to carry out necessary procedures for reporting the issuance of new shares to employees and reporting the issuance results to the State Securities Commission;
- to carry out necessary procedures for registering the increase of charter capital corresponding to the newly issued shares with the Department of Finance, registering additional depository of the newly issued shares with the Vietnam Securities Depository and Clearing Corporation, and additional listing of the newly issued shares with the Hanoi Stock Exchange;
- to decide on the specific use of the proceeds from the issuance of new shares under the ESOP;
- to supplement or change the issuance plan at the requests of the state authorities and/or for compliance purposes with applicable regulations;
- to decide on other matters and perform other actions deemed necessary by the Board of Directors in connection with the share issuance under the ESOP;
- The Board of Directors is authorized the Chairman of the Board of Directors or the Chief Executive Officer to perform one or more of the above tasks.

**Voting results:**

Total number of votes (participating in voting):	318,263,012 votes
Voting method:	Directly at the meeting
Total number of valid votes:	318,263,012 votes
Total number of invalid votes:	0 votes
Total number of approving votes:	315,262,912 votes, equivalent to 99.06% of total votes with voting rights to attend the meeting and participate in voting
Total number of disapproving votes:	3,000,100 votes, equivalent to 00.94% of total votes with voting rights to attend the meeting and participate in voting
Total number of votes with no opinion:	0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 9** To approve the listing of the Company's bonds issued under public offerings as follows:

1. To approve the listing of the Company's bonds issued under public offerings in 2026 and before the 2027 Annual General Meeting of Shareholders on the Vietnam Stock Exchange and/or its subsidiaries, in accordance with applicable regulations.
2. To designate the Board of Directors and allow the Board of Directors to reauthorize the Chairman or the Chief Executive Officer, to decide on and implement all necessary tasks

and procedures related to the listing registration of such bonds.

**Voting results:**

Total number of votes (participating in voting): 318,263,012 votes  
Voting method: Directly at the meeting  
Total number of valid votes: 318,263,012 votes  
Total number of invalid votes: 0 votes  
Total number of approving votes: 318,263,012 votes, equivalent to 100% of total votes with voting rights to attend the meeting and participate in voting  
Total number of disapproving votes: 0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting  
Total number of votes with no opinion: 0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 10.** To approve the number of members of the Board of Directors for the 2026–2031 term: 04 members.

**Voting results:**

Total number of votes (participating in voting): 318,263,012 votes  
Voting method: Directly at the meeting  
Total number of valid votes: 318,263,012 votes  
Total number of invalid votes: 0 votes  
Total number of approving votes: 315,263,012 votes, equivalent to 99.06% of total votes with voting rights to attend the meeting and participate in voting  
Total number of disapproving votes: 3,000,000 votes, equivalent to 0.94% of total votes with voting rights to attend the meeting and participate in voting  
Total number of votes with no opinion: 0 votes, equivalent to 0% of total votes with voting rights to attend the meeting and participate in voting

**Article 11.** To approve the election of the following individuals as members of the Board of Directors for the 2026–2031 term:

**Voting results:**

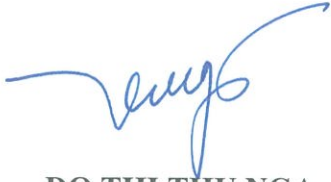
Total number of votes (participating in voting): 1,260,323,716 votes  
Voting method: Directly at the meeting  
Total number of valid votes: 1,260,323,716 votes  
Total number of invalid votes: 0 votes

No.	Full name	Number of votes	Ratio
1	Danny Le	316,144,659	100.34%
2	Huynh Viet Thang	314,733,651	99.98%
3	Nguyen Anh Thi	314,723,458	99.98%
4	Tran Phuong Bac	314,721,948	99.98%

The Meeting ended at 12.30 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.

SECRETARY



DO THI THU NGA



CHAIRPERSON

DANNY LE

## APPENDIX 01:

### PRINCIPLES FOR DETERMINING THE NUMBER OF SHARES TO BE DISTRIBUTED FOR EACH EMPLOYEE

The distribution of ESOP shares is carried out according to the following principles:

*Principle 1:* Distribution of shares according to 04 groups of employees, including:

- Group 1: The group of employees who bring value to shareholders including business efficiency, strategic initiatives and capital mobilization for the Company and its subsidiaries.
- Group 2: Employees with business development initiatives including building long-term partnerships with investors, allocating capital effectively, managing risk, investing in strategic business areas, and promoting talent; introducing new product development innovations and bringing positive effects; technological innovations and initiatives, helping to improve products and improve production efficiency.
- Group 3: Group of employees who concurrently hold other working positions in the same company in the Group or at two or more companies in the Group.
- Group 4: The group of employees who have participated in each specific project in the previous year.

*Principle 2:* In each group of employees classified according to principle 1 above, the number of shares allocated to each employee is determined according to the following criteria:

- Group 1: The number of shares distributed to each employee in Group 1 is calculated based on 5 criteria:

- The Company's Business Result Ratio (Criteria 1):

<b>Company Business Results</b>	<b>The company's business result ratio (a)</b>
Failure to meet the Business Plan	Up to 0.65
Achieving a low-level business plan	0.65 – 0.8
Within the framework of the business plan at the low and high level	0.8 – 0.9
Meet or exceed the business plan at a high level	0.9 – 1.0

- Coefficient of departmental work completion results (Criteria 3):

<b>Results of completing the work of the department</b>	<b>Departmental Completion Result Coefficient (b)</b>
Failure to meet the business plan	Up to 0.6
Achieving a business plan	0.6 – 0.8
Exceeding the business plan	0.8 – 1.0

- Rank coefficient, including position, salary and rank (Criteria 4,5,6):

<b>Rank</b>	<b>Tier Score</b>	<b>Rank coefficient (1 point = coefficient 0.001) (c)</b>
Employee Rank (rank 5)	1 – 7	0.001 – 0.007
Employee Rank (rank 4)	8 – 20	0.008 – 0.02

Rank of Team Leader, Head of Department (rank 3)	30 – 60	0.03 – 0.06
Rank of manager, professional director (rank 2)	80 - 100	0.08 – 0.1
Rank of Board of Directors, Executive (rank 1)	110 - 200	0.11 – 0.2

- Work coefficient (Criteria 2, 3): is a coefficient that shows the nature of the work (assigned responsibilities and the amount of work in charge), the results of the individual's contribution to the development of the Company and its subsidiaries, the importance of each employee to the results and efficiency of completing the work of the department and the business results of the Group in 2025.

Nature of work, level of contribution, importance	Job Factor (d)
Less important	0.1 – 0.45
Important	0.45 – 0.9
Very important	>0.9

- Coefficient of individual work completion results (Criteria 3):

*Note: For employees who have worked for less than 6 months, the KPI coefficient will be divided by 2.*

Results of individual work completion	Individual Job Completion Result Coefficient (e)
Failing KPIs	0.11 – 0.49
Achieve KPI plans	0.49 – 0.70
Exceeding KPI plans	0.70 – 0.99
Exceeding KPI (excellent)	>1

- Employees who successfully complete their work, exceed the plan, and bring significant contributions to the development of the Company and its subsidiaries will be distributed an additional amount of shares as follows (Criteria 1):

Results of individual work completion	Number of additional shares distributed (g)
Exceeding the KPI plan with a coefficient of 1 – 1.04	100,000
Exceeding the KPI plan with a coefficient of 1.05 - 1.09	150,000
Exceeding the KPI plan with a coefficient of 1.1 - 1.14	200,000
Exceeding the KPI plan with a coefficient of 1.15 - 1.19	250,000
Exceeding the KPI plan with a coefficient of 1.2 - 1.24	300,000
Exceeding the KPI plan with a coefficient of 1.25 - 1.29	350,000
Exceeding the KPI plan with a coefficient of 1.3 or more	380,000

**Formula for calculating ESOP shares of each person in this group:** Based on 05 criteria mentioned above, the shares purchased by each employee are determined according to the following formula (rounded):

$$\text{ESOP}_i = \text{Maximum total ESOP shares} \times (a) \times (b) \times (c) \times (d) \times (e) + (g)$$

In which:

- ESOPi: The number of ESOP shares of the employee (i) is entitled to buy
- Maximum total number of ESOP shares: is the total maximum number of ESOP shares issued approved by the General Meeting of Shareholders, equal to 5,104,752 shares (up to 1.5% of the total outstanding shares of the Company)
- (a): Business result coefficient of the member company where employee (i) works
- (b): It is the coefficient of the work completion result of the employee's department (i)
- (c): It is the rank coefficient of the employee (i)
- (d): It is the work coefficient of the employee (i)
- (e): It is the coefficient of the Employee's individual work completion result (i)
- (g): Number of shares Employee (i) will be distributed due to excellent completion of work in 2025

To ensure that the number of issued shares does not exceed the number of shares allowed to be issued, the number of ESOP shares of each person in this group will be rounded down to the unit row.

- Group 2: The number of shares distributed to each employee in Group 2 is calculated based on 3 criteria:
  - Business development initiative efficiency,
  - Position rank coefficient,
  - Individual contribution coefficient.

This time, the Company did not issue ESOP shares to this group.

- Group 3: The number of shares distributed to each employee in Group 3 is calculated based on 3 criteria:
  - Part-time position multiplier,
  - Part-time time coefficient,
  - The coefficient of the individual's work results.

This time, the Company did not issue ESOP shares to this group.

- Group 4: The number of shares distributed to each employee in Group 4 is calculated based on 3 criteria:
  - Project efficiency coefficient,
  - Position rank coefficient,
  - Individual contribution coefficient.

This time, the Company did not issue ESOP shares to this group.

**The formula for calculating ESOP shares and the principle of determining the number of issued shares of each employee:**

- **The maximum number of ESOP shares issued** by employees is the total number of shares that employees are issued in each group.

After allocating shares according to the standards, principles and criteria in this Regulation, depending on the important nature of the position and personnel capacity, the Board of Directors will balance and adjust the number of final ESOP shares allocated to employees if necessary.

## CONTENTS OF DISCUSSION

*(Attached on the Meeting Minutes of the 2026 Annual General Meeting of Shareholders of the Company)*

**Question: In the Technology space, does Masan plan to acquire a technology company?**

Answer: No. When we started, we had zero data engineers; today we have 50 top-tier data engineers in the market. We have built our own AI and Data engineering team from scratch. Over the next five years, we expect to have approximately 400–500 high-calibre data engineers.

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**Question: Please provide an analysis of the Group's balance sheet.**

Answer: Financial statements released this morning show profit of VND 2,000 billion — double last year's figure. This profit is fully sustainable and backed by strong cash flow. Risk is well-managed — downside is limited and largely within our control.

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**Question: What is the Company's plan with regard to reducing or eliminating debt?**

Answer: The Group generates approximately USD 500–600 million in cash per year, deployed toward capex and new store openings. We are targeting USD 1 billion in annual cash flow by 2030. The Company will optimise its debt structure to generate stronger returns from deployed capital. Shareholders will see significant innovation in our financing approach, achieving approximately VND 500 billion in annual interest savings, while ensuring full repayment capacity by 2030 and 2031.

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**Question: What are MML's growth drivers this year — chilled meat or processed meat?**

Answer: In Q1 this year, MML delivered 20% revenue growth — with chilled meat up 24% and processed meat up 29%. Both segments are strong growth drivers. Looking ahead, MML will consolidate around three major growth engines: distribution, technology, and R&D. MML is positioned for exponential, step-change growth in the coming period.

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