**APF: Board Resolution**

On November 22, 2023, Quang Ngai Agricultural Products And Foodstuff Joint Stock Company announced Resolution No. 106/NQ-HDQT approving the implementation of the plan on share issue under ESOP according to the Annual General Mandate 2022 as follows:

Article 1: Approve the plan on share issue under ESOP according to the Annual General Mandate 2022, criteria and list of employees participating in the program, principle for determining the number of shares distributed to each subject and implementation time, specifically as follows:

1. Issue criteria: Eligibility to issue ESOP shares in 2022: The growth rate of capital generation (profit after tax and depreciation) in 2022 is higher than that specified in General Mandate No. 01/2022/NQ-DHCD dated April 16, 2022 (the growth rate of capital generation in 2022 reaches 140.47% compared to 2022 plan).
2. Number and price of shares expected to be issued:
* Number of outstanding shares as of December 31, 2022: 22,553,997 shares
* Number of shares expected to be issued: 22,553,997 shares X 5% = 1,127,699 shares
* Issue price: VND 37,000/share
1. Criteria, principle and List of employees and the number of shares entitled to be bought under ESOP:
* Subject: Company's Managers, supervisors, Executives and employees who the Board of Directors finds contribute effectively to the Company and its member units.
* Criteria to select employees participating in the program:
* Successfully complete assigned tasks;
* Have technical and management improvement ideas;
* Have outstanding achievements that contribute to increasing production and business efficiency;
* Rate of transferring shares held.
* Principle for determining the number of shares entitled to be bought by each individual:
* Number of shares entitled to be bought by each individual = (Total number of issued shares / Total score of job title after adjustment) x Score of job title after adjustment for each individual
* Score of job title after adjustment for each individual = Score of job title x Adjustment coefficient
* List of employees and the number of shares entitled to be bought under ESOP:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Full name | Position | Score of job title | Adjustment coefficient | Score of job title after adjustment  | Number of shares entitled to be bought |
| 1 | Vo Van Danh | Chair of the Board of Directors | 235 | 1.0 | 235 | 55,015 |
| 2 | Le Tuan Toan | Vice Chair of the Board of Directors | 160 | 1.2 | 192 | 44,949 |
| 3 | Tran Ngoc Hai | Member of the Board of Directors-cum-Managing Director | 225 | 1.0 | 225 | 52,674 |
| 4 | Dong Van Lap | Member of the Board of Directors-cum-Deputy Managing Director | 160 | 1.2 | 192 | 44,949 |
| 5 | Le Ngoc Hinh | Member of the Board of Directors-cum-Deputy Managing Director | 160 | 1.2 | 192 | 44,949 |
| 6 | Tran Duc Thach | Deputy Managing Director-cum-Chief Accountant | 158 | 0.8 | 126 | 29,498 |
| 7 | Pham Quoc Tau | Chief Accountant | 132 | 0.6 | 79 | 18,495 |
| 8 | Bui Thi Nhu Hoa | Chief of the Supervisory Board | 160 | 1.2 | 192 | 44,949 |
| 9 | Pham Van Lam | Head of Investment - Production Department-cum-Supervisor | 125 | 1.2 | 150 | 35,116 |
| 10 | Lam Duc Chinh | Supervisor | 70 | 1.0 | 70 | 16,388 |
| 11 | Pham Gia Thai | Manager of Dakto Tapioca Starch and Alcohol Factory | 148 | 1.2 | 178 | 41,671 |
| 12 | Do Dinh Ban | Manager of Quang Ngai Factory | 148 | 1.2 | 178 | 41,671 |
| 13 | Huynh Van Dong | Manager of Gia Lai Tapioca Starch Factory | 148 | 1.2 | 178 | 41,671 |
| 14 | Ton Long Thanh Nam | Shopping Center - CQN Manager | 125 | 1.0 | 125 | 29,264 |
| 15 | Nguyen Duy Linh | Deputy Manager of Dakto Factory | 115 | 1.2 | 138 | 32,307 |
| 16 | Tran Nhu Tho | Deputy Manager of Gia Lai Factory | 115 | 1.2 | 138 | 32,307 |
| 17 | Nguyen Thanh | Deputy Manager of Dong Xuan Factory | 111 | 1.2 | 133 | 31,136 |
| 18 | Bui Van Nghia | Deputy Manager of Dak Song Factory and Dak Nong Company | 115 | 1.2 | 138 | 32,307 |
| 19 | Vo Van Tinh | Deputy Manager of Dak Song Factory and Dak Nong Company | 113 | 1.2 | 136 | 31,839 |
| 20 | Vo Quang Truc | Deputy Manager of Sepon Company- Laos | 105 | 1.2 | 126 | 29,498 |
| 21 | Nguyen Quang Quynh | Deputy Manager of Sepon Company- Laos | 105 | 1.2 | 126 | 29,498 |
| 22 | Nguyen Thanh Quang Lam | Deputy Manager of Mechanic factory | 95 | 1.2 | 114 | 26,688 |
| 23 | Nguyen Thanh Dat | Employee of Investment - Production Department | 45 | 1.2 | 54 | 12,642 |
| 24 | Vo Thi Nhi | Head of Technology - Environment Department | 125 | 1.0 | 125 | 29,264 |
| 25 | Dinh Phi Hung | Manager of Kon Tum Company | 135 | 1.0 | 135 | 31,605 |
| 26 | Vo Trung Dinh | Deputy Head of Technology - Environment Department | 95 | 1.0 | 95 | 22,240 |
| 27 | Cao Trong Dai | Deputy Head of Accounting - Finance - Statistics Department | 93 | 1.0 | 93 | 21,772 |
| 28 | Tran Thi Thu Van | Deputy Head of Planning - Marketing Department | 76 | 1.0 | 76 | 17,792 |
| 29 | Huynh Van Bich | Deputy Manager of Quang Ngai Factory | 115 | 1.0 | 115 | 26,922 |
| 30 | Nguyen Dinh Tuan | Deputy Manager of KD, Eakar, Sepon Company | 113 | 1.0 | 113 | 26,454 |
| 31 | Nguyen Van Thai | Deputy Manager of Kon Tum Company |  | 1.0 | 105 | 24,580 |
| 32 | Tran Van Bi | Head of Office of Ho Chi Minh City | 90 | 1.0 | 90 | 21,070 |
| 33 | Ho Van Ngoc | Deputy Manager of EAKA & KD Company | 29 | 1.0 | 29 | 6,789 |
| 34 | Bui Van Danh | Specialist of Investment - Production Department  | 70 | 1.0 | 70 | 16,388 |
| 35 | Nguyen Thi Tuong Vi | Head of Accounting - Finance - Statistics Department of Gia Lai | 93 | 1.0 | 93 | 21,772 |
| 36 | Nguyen Tan Chuc | Head of Engineering - Production Department of Gia Lai | 93 | 1.0 | 93 | 21,772 |
| 37 | Le Ngoc Luong | Head of Engineering - Production Department of Dak Song | 85 | 1.0 | 85 | 19,899 |
| 38 | Ta Cong Van | Head of Economic - Infrastructure Department of Sepon Company | 85 | 1.0 | 85 | 19,899 |
|  | Total |  | 4,475 |  | 4,817 | 1,127,699 |

* Transfer restrictions: Transfer restriction within 3 years from the date of issue. During the transfer restriction period, if the employee terminates the labor contract for any reason (except for the employee who retires under the regime or in case of force majeure,...), the Company's Union will redeem the issued shares from the employee; the redemption price is equal to the price at the time that the Company issues to the employee.
* Shares employees do not buy or fully buy: The number of shares that are not bought or not fully bought will be canceled.
1. Expected implementation time: In Q4/2023, after being notified in writing by the State Securities Commission to the Company and published on the website of the State Securities Commission about receiving the full report documents on the issue of the Company and ensuring compliance with applicable laws

Article 2: Approve the Minutes of vote counting of the Annual General Mandate 2022 in the content approving ESOP 2022, after excluding the number of votes of shareholders who are employees participating in ESOP 2022:

* Rate of votes in favor (after excluding the number of votes of shareholders who are employees participating in ESOP 2022): 83.74% (meeting the conditions for issuing ESOP shares in 2022 > 65.0% as prescribed).

Article 3: Approve the plan to ensure that the Company's share issue to employees in 2022 meets regulations on foreign ownership rate:

* Pursuant to Official Dispatch No. 2768/UBCK-PTTT of the State Securities Commission dated June 10, 2021, the maximum foreign ownership rate at Quang Ngai Agricultural Products And Foodstuff Joint Stock Company is determined at 0%.
* In the share issue under the Company's ESOP 2022, the list of employees entitled to distribution does not contain employees who are foreign investors, ensuring that the share issue meets the Company's maximum foreign ownership rate.

Article 4: Approve the implementation of the plan on share issue under ESOP:

* Share name: Shares of Quang Ngai Agricultural Products And Foodstuff Joint Stock Company
* Share type: Common share
* Par value: VND 10,000/share
* Number of shares to be issued: 1,127,699 shares
* Issue price: VND 37,000/share
* Total value of shares issued at par value: VND 11,276,990,000.
* Issue rate (number of shares expected to be issued/number of outstanding shares): 4.35%
* Issue form: Share issued under ESOP
* Criteria to select employees participating in the program: As in Article 1
* Principle for determining the number of shares entitled to be bought by each subject: As in Article 1
* List of eligible employees and number of shares entitled to be bought by each subject: As in Article 1
* Transfer restrictions: As in Article 1
* Handling of shares that employees do not buy or do not fully buy: Number of shares that are not bought or not fully bought will be canceled.
* Issue time: As in Article 1
* Plan on using the capital obtained from the issue: Capital obtained from the ESOP issue will be used to supplement working capital for production and business activities.
* Blocked account to receive money to buy shares:
* Account owner: Quang Ngai Agricultural Products And Foodstuff Joint Stock Company
* Account No.: 1041198946
* Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ngai Branch
* The Board of Directors will amend the Company's charter to record an increase in charter capital according to the issue results, carry out procedures to register for amending charter capital and the Business Registration Certificate at the competent State agency.
* After the end of the issue, Quang Ngai Agricultural Products And Foodstuff Joint Stock Company will register for additional depository of issued shares at the Vietnam Securities Depository.
* When approved for additional depository by the Vietnam Securities Depository, Quang Ngai Agricultural Products And Foodstuff Joint Stock Company will register for additional trading of all of the above shares on the Hanoi Stock Exchange.
* Time for depository registration and additional trading registration: No more than 30 days from the end of the issue.

Article 5: The Board of Directors assigns the Chair of the Board of Directors, the Managing Director of Quang Ngai Agricultural Products And Foodstuff Joint Stock Company to implement the contents of the Resolution in accordance with the order and procedures prescribed by law and the Company's Charter.

Article 6: Members of the Board of Directors and the Managing Director of Quang Ngai Agricultural Products And Foodstuff Joint Stock Company are responsible for implementing this Resolution.

This Board Resolution takes effect from the date of its signing and supersedes Resolution No. 93/NQ-HDQT dated September 28, 2023./.