**BAF122029: Board Resolution**

On January 18, 2024, BAF Viet Nam Agriculture Joint Stock Company announced Resolution No. 18.01.2024/NQ-HDQT on approving the criteria for selecting employees, the principles of distributing shares and the list of employees buying shares in the share issuance according to the ESOP as follows:

Article 1: Approve the eligible buyer under the ESOP in 2023 of BAF Viet Nam Agriculture Joint Stock Company as follows:

* Members of the Board of Directors, members of the Supervisory Board, members of the Board of Management of BAF Company;
* Officers and employees who are major personnel of BAF Company and its subsidiaries who meet the conditions and criteria to buy ESOP shares as approved by the Board of Directors.

Article 2: Approve the conditions and criteria for officers and employees to be considered for buying shares according to the ESOP in 2023

To be considered for participating in the ESOP, except for those who are current members of the Board of Directors, members of the Supervisory Board of BAF Company, officers and employees must meet the following conditions and criteria:

* Officers and employees participating in the ESOP are workers who have been working at BAF Company and its subsidiaries.
* Officers and employees who have signed an official labor contract with BAF Company or its subsidiary as of June 30, 2023.
* Officers and employees committed to continuing to work at BAF Company and its subsidiaries after being distributed ESOP shares.
* Not applicable to officers and employees who violate the regulations of the Company and the Law to the extent of being disciplined in writing by the Company within the last 03 years as of June 30, 2023 or/and being fined by the competent state management agency.
* Not applicable to officers and employees who have quit or/and have submitted a resignation at the time of making the list or/and the time of announcing the list.

Article 3: Approve the principles of distributing shares according to the ESOP in 2023

The Board of Directors agrees to distribute ESOP shares according to the following principles:

* Clear principle: The number of shares distributed to each subject is quantified specifically and in detail, ensuring the separation and suitability for each group of subjects, and/or each specific subject according to position, and seniority.
* Unified principle: The number of shares distributed to members of the Board of Directors, members of the Supervisory Board, the Board of Management and employees need to ensure harmony and unity between the general target of the Company (increasing capital, rewarding and retaining employees,…) and the interests of employees (being recognized and evaluated for their contributions, encouraging attachment and long-term dedication to the Company,…).
* General distribution principle by position:

|  |  |  |
| --- | --- | --- |
| No. | Position | Maximum number of shares distributed (shares/person) |
| 1 | Group 1: Board of Leaders of the Company (Including: Members of the Board of Directors, members of the Supervisory Board, members of the Board of Management the Financial Manager, the Chief Accountant,…) | 250,000 |
| 2 | Group 2: Segment Managers, Industry Managers, Factory Managers, Head of Departments, Head of farms, Deputy Heads of Departments, and other equivalent titles | 200,000 |
| 3 | Group 3: Deputy Segment Managers, Deputy Industry Managers, Deputy Factory Managers, Deputy Heads of Departments, Deputy Head of farm and other equivalent titles | 100,000 |
| 4 | Group 4: Other employees | 50,000 |

* The Board of Directors shall decide the subjects to be distributed shares and the number of shares distributed to each specific individual.
* For the remaining number of shares due to the employees named in the list of ESOP share distribution not buying all the shares entitled to buy or giving up the right to buy, the Board of Directors will collect the shares and select the employees who meet the conditions and criteria as prescribed in Article 2 to continue distributing, with a price not lower than VND 10,000/share, the number of shares to be continued to distribute to each employee must ensure that the total number of shares purchased by each person does not exceed the maximum number of shares distributed to each group of subjects as prescribed in Article 3 of this Resolution.

Article 4: Approve the list of employees buying shares according to the ESOP in 2023

* The specific list is detailed in Appendix 01 attached to this Resolution.
* Time of distributing shares to each employee according to the above list is after the State Securities Commission approves the share issuance plan according to the ESOP in 2023.
* The Board of Directors approves the list of employees buying shares according to the ESOP in 2023 with the voting rate of 4/4 members of the Board of Directors attending the meeting, specifically as follows:

|  |  |  |
| --- | --- | --- |
| No. | Members of the Board of Directors attending the meeting | Voting opinion |
| 1 | Mr. Truong Sy Ba - Chair of the Board of Directors | Agree |
| 2 | Ms. Bui Huong Giang - Member | Agree |
| 3 | Mr. Le Xuan Tho - Member | Agree |
| 4 | Mr. Nguyen Duy Tan - Member | Agree |

Article 5: Terms of enforcement

Members of the Board of Directors, the Board of Management, related departments and individuals are responsible for the implementation of this Resolution.

This Resolution takes effect from the date of its signing.