**BAF122029: Board Resolution**

On April 1, 2024, BAF Viet Nam Agriculture Joint Stock Company announced Resolution No. 01.04.2024/NQ-HDQT on approving employee selection standards, share distribution principles, and list of employees participating in share purchase in the share offering under the Employee Stock Ownership Plan as follows:

Article 1: Approve the subjects participating in share purchase under the Employee Stock Ownership Plan 2023 of BAF Viet Nam Agriculture Joint Stock Company as follows:

* Members of the Board of Directors, the Supervisory Board and the Board of Management of BAF;
* Employees who are key personnel of BAF and its subsidiaries that meet the conditions and criteria to buy ESOP shares as approved by the Board of Directors.

Article 2: Approve the conditions and standards of employees approved to participate in share purchase under the Employee Stock Ownership Plan 2023.

To be considered for participation in ESOP, except for members of the Board of Directors and current members of the Supervisory Board of BAF, employees must meet the following conditions and standards as follows:

* Employees participating in ESOP are employees who have been working at BAF and its subsidiaries.
* Officers and employees who have signed an official labor contract with BAF Company or its subsidiary as of December 31, 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 December 31, 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 share distribution principles according to the Employee Stock Ownership Plan 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, seniority.
* Unified principle: The number of shares distributed to members of the Board of Directors, the Supervisory Board and the Board of Management, and employees need to be ensured the harmony and unity between the common target of the Company (increasing capital, rewarding and retaining employees, etc.) and the interests of employees (being recognized and evaluated for their contributions, encouraging attachment and long-term dedication to the Company, etc.).

General distribution principle by position:

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| --- | --- | --- |
| No. | Position | Maximum number of shares distributed (shares/person) |
| 1 | Group 1: Leaders of the Company (Including: Members of the Board of Directors, the Supervisory Board and the Board of Management, Chief Financial Officer, and Chief Accountant, etc.) | 250,000 |
| 2 | Group 2: Segment Manager, Industry Manager, Factory Manager, Head of Department, Head of farm, Deputy Head of the department, and other equivalent titles | 200,000 |
| 3 | Group 3: Deputy Segment Manager, Deputy Industry Manager, Deputy Factory Manager, Deputy Head of department, Deputy Head of farm, and other equivalent titles | 150,000 |
| 4 | Group 4: Other employees | 70,000 |

* The Board of Directors is the agency that decides entitled subjects to distribute shares and the number of shares distributed to each specific individual.
* For the remaining shares due to the employees named in the list of ESOP share distribution who have not purchased all the entitled shares or have given up the right to buy, the Board of Directors will collect and select employees who meet the conditions and criteria as prescribed in Article 2 for continued distribution, with a price not lower than VND 10,000 per share. The number of shares to be distributed 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 participating in the purchase of shares under the

* The specific list is detailed in Appendix 01 attached to this Resolution.
* The time to distribute shares to each employee according to the above list is after the State Securities Commission approves the plan to issue shares according to the Employee Stock Ownership Plan 2023.

The Board of Directors unanimously approved the list of employees participating in share purchase under the Employee Stock Ownership Plan 2023 with a voting rate of 3/3 members of the Board of Directors attending the meeting in favor, 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 |

Article 5: Terms of enforcement

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

This Resolution takes effect from the date of its signing.