



SAIGON BEER - ALCOHOL - BEVERAGE CORPORATION

SUMMARY OF DOCUMENTS ANNUAL GENERAL MEETING OF SHAREHOLDERS 2022

Dear: Shareholders of Saigon Beer – Alcohol – Beverage Corporation

The Board of Directors of Saigon Beer – Alcohol – Beverage Corporation (SABECO) would like to propose the following summary of proposals for Shareholders' approval as follows:

1. Audited separate and consolidated financial statements of the fiscal year 2021:

Please refer to the audited financial statements that have been disclosed and posted on the Company's website at:

<https://www.sabeco.com.vn/en-US/investors/financial-statements/2021-5>

2. Report of the Board of Directors on 2021 performance and 2022 orientation:

Please refer to the attached document.

3. Report on activities of the Independent Directors in the Audit Committee in 2021:

To be updated.

4. Proposal on selecting the independent auditor for the fiscal year 2022 and Q1 2023:

The Board proposes the AGM to grant authorities to the Board to select the independent auditor for SABECO's financial statements and other businesses upon request for the fiscal year 2022, Q1 2023 and all relevant periods as deemed necessary from the list below:

- Ernst & Young Vietnam Limited;
- KPMG Vietnam Company Limited;
- PWC (Vietnam) Limited;
- Deloitte Vietnam Company Limited.

Please refer to the attached document.

5. Proposal on 2021 profit distribution:

To be updated.

6. Proposal on 2022 profit distribution plan:

To be updated.

7. Settlement of salary, remuneration, bonus in 2021 for the Board of Directors:

The Board of Directors would like to seek Shareholders' approval for the VND6,778,400,000 amount of salary, remuneration, bonus for the Board of Directors in 2021.

8. Plan of salary, remuneration, bonus in 2022 for the Board of Directors:

The Board of Directors would like to seek Shareholders' approval for the VND6,734,000,000 amount of salary, remuneration, bonus for the Board of Directors in 2022.

9. Proposal on related party transactions within SABECO group of companies:

Please refer to the attached document.



10. Proposal on addition of business line:

To be updated.

Respectfully yours,

Ho Chi Minh City, April 6, 2022

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Koh Poh Tiong





**REPORT OF THE BOARD OF DIRECTORS
FOR 2021 PERFORMANCE AND 2022 ORIENTATION**

To: Shareholders of SABECO

The Board of Directors ("BOD" or "the Board") of Saigon Beer - Alcohol - Beverage Corporation ("SABECO" or "Corporation") would like to report to the Annual General Meeting of Shareholders ("AGM") on 2021 performance and 2022 orientation.

I. Assessment of 2021 Performance

1. Overview

2021 was a year full of challenges for both the world and the Vietnamese economy.

Macroeconomics

- According to Press release of Vietnam's Government, although the COVID-19 pandemic continued to have a strong global outbreak, the world economic situation in 2021 was quite favorable as the rapid implementation of vaccination has reduced the number of severe infections in many countries in the world. The growth rates of economies were clearly marked by differences as the pace of vaccine deployment and supporting policies varied from country to country.
- Global trade continued to recover but tended to slow down. The World Trade Organization ("WTO") forecasts world merchandise trade volumes to grow by only 8% in 2021, and there was a divergence between regions.
The United Nations Conference on Trade and Development ("UNCTAD") shared the same view as the WTO but forecast global growth in trade in goods and services at 9.5% in 2021 due to the sharp increase in trade flow of goods at the end of 2020, leading to higher forecast models of UNCTAD.
- According to the World Bank ("WB"), prices of many commodities have increased sharply in 2021 compared to 2020. All prices of Brent oil, base metal, and a number of agricultural products had increased. The International Monetary Fund ("IMF") and the Organization for Economic Co-operation and Development ("OECD") jointly stated that consumer price inflation around the world has increased in recent months due to higher commodity prices, supply-side disruption and strong consumer demand when economies re-open. Short-term inflation risks were increasing. The impact of higher transportation costs and commodity prices would cause an increase in inflation that is likely to last through 2022.
- According to the WB, global financial conditions were quite different between developed economies and emerging and developing economies. In advanced economies, financial conditions were relatively supportive. In emerging and developing economies, financial conditions have tightened since mid-June 2021. The inability to control the epidemic and the risks of individual countries continued to create disparities in interest rates and borrowing costs and weaken local currencies in some emerging and developing economies.
- Lockdown measures in response to the COVID-19 pandemic have slowed down existing investment projects. The crisis has negatively impacted most types of investment, especially direct investment in industrial and infrastructure projects. Foreign direct investment ("FDI") fell sharply in advanced and transition economies but moderated in developing economies due to increased investment flows into Asia. In Southeast Asia, FDI was likely to increase, depending on how well countries in the region contained a new wave of pandemic outbreaks in 2021.
- According to the report of IMF, world economic growth is facing the following four risks and non-economic factors: (1) the distribution of vaccines in emerging markets and developing economies leading to vaccination rates slower than expected. The cautiousness in shopping spending is accompanied by worries about the employment and income prospects, (2) weak fiscal stimulus in the United State ("US") causes low US growth, leading to impact on the nation's trading partners, (3) the sudden tightening of financial conditions causes emerging markets and developing economies to face the dual effects of tighter external financial conditions and a

health crisis, increasing fractures in the global recovery, (4) social unrest, geopolitical tensions, attacks on critical infrastructure, natural disasters increasing in frequency and climate change.

Vietnamese Economy and Beer Market

2021 was an extraordinary year with many challenges and opportunities for the market in general, and the beer industry in particular.

- According to World Bank (“WB”), thanks to a solid foundation, Vietnam's economy has shown remarkable resilience in times of crisis, recently the COVID-19 pandemic.
- According to the General Statistics Office of Vietnam (“GSO”), the economic growth rate in Q3/2021 decreased by 6.02%, compared to the same period in 2020. This was the highest decrease in Vietnam's historical data due to the fact that the COVID-19 pandemic has seriously affected all areas of the economy, with many key economic localities having had to implement prolonged social distancing to prevent the epidemic. The economic growth rate in 2021 was 2.58%.
- Vietnam is witnessing rapid changes in population and social structure. Its population is expected to grow to 110 million by 2050. Although strongly affected by the COVID-19 wave, the population structure of Vietnam still shows signs of growth. According to the latest 2021 data of GSO, Vietnam's population stands at 98.6 million which was an increase from 97.34 million in 2020 and is expected to increase further to more than 99.3 million by 2022.
- Vietnam's economy had been growing rapidly with increasing GDP, increasing per capita income and increasing urbanization. The population is also growing and amongst the youngest in the region. These factors will drive the consumption demand and support future growth for the beer industry in Vietnam.
- According to the report presented at the meeting of the National Assembly of Vietnam, Vietnam ranks first (1st) in Southeast Asia, and third (3rd) in Asia, next to China and Japan in terms of annual beer consumption. These rankings reflect the market attractiveness which comprises almost 98 million people in 2021 based on the report of the GSO, drawing participation from a variety of leading beer companies around the world.
- While COVID-19 causes short-term impact, the Law on Alcohol Harm Prevention has a long-term impact. Decree No.100 of Government, issued on December 30, 2019, imposed heavy penalties for using a vehicle on the road under the influence of alcohol. Moreover, Decree No.24 of Government, issued on February 24, 2020, introduced stricter regulations on alcohol advertising, specifically including (1) governing advertising for alcohol below 15% and beer, (2) restricting the use of actors drinking alcohol in cinematographic, theatrical and television works and (3) taking measures to prevent people under 18 years from accessing information and buying wine.

2. Business Performance in 2021

In 2021, the Board of Directors operated in accordance with the Law, the Corporation's Charter, and relevant regulations and delivered commendable results as follows:

Categories	Unit	2020 Actual	2021 Plan	2021 Actual
Net Sales	Billion VND	27,961	33,491	26,374
Profit After Tax	Billion VND	4,937	5,289	3,929

Earnings and Dividend:

The accomplishments from our disciplined execution across all business areas included relatively satisfactory earnings and sustainable dividend payouts. Our relatively stable operational performance allowed a dividend payment of up to 35% of par value to shareholders, thereby meeting the plan approved at the 2021 AGM.

3. The Board of Directors' Activities in 2021

Due to COVID-19 pandemic, in 2021, the Board of SABECO held five meetings via video conference to facilitate the implementation of the company's strategic plans and to supervise the business activities of SABECO and its group of companies.

Apart from regular BOD meetings, the Board also approved resolutions through circular resolutions for urgent business decisions.

3.1 Remuneration:

Remuneration for Board members was approved in the 2021 AGM. Hence, they received the amount in accordance with the Corporation's regulations and policies.

3.2 Performance Assessment of the Board and Committees:

In response to SABECO's expanding operating scale, business activities have to be adjusted regularly to adapt to complex market conditions and changes in the economic environment. Therefore, BOD members have been working with the highest sense of responsibility, developing their leadership capacity to pursue SABECO's sustainable development in the interests of shareholders.

Activities of Committees:

- The Audit Committee ("AC") reviewed financial statements and SABECO's internal control system, and related party transactions which might lead to conflict of interest, supervising compliance and fraud prevention, overseeing and evaluating internal audit performance in accordance with the International Standards for the Professional Practice of Internal Auditing, and approving audit plans as well as assessing independent auditing services.
- Mr. Nguyen Tien Vy, an independent BOD member, oversaw human resources ("HR") activities and ensured remuneration policies were in accordance with the Law and the Corporation's Charter and relevant regulations in order to support the Board on these matters. In this connection, prior to consideration of the Board, he reviewed and put forward to the Corporation certain recommendations related to HR including, but not limited to, the organizational structure and the appointment of senior executives of SABECO and its group of companies.

3.3 Business transactions between SABECO and its related persons:

All related party transactions ("RPTs") occurred were subject to strict reviews and approval processes by following the pre-defined approval matrix according to SABECO's Charter. AC then reviewed and discussed with the Independent Auditor and the Management in regard to any complex and unusual related party transactions if necessary and required.

Members of the Board and the Management were required to disclose to the Board whether they directly, indirectly or on behalf of third parties, had a material interest in any transaction or matter which directly affected the Corporation. The Board must ensure that transactions between related parties were carried out on normal commercial terms and were not detrimental to the interests of the Corporation.

Excluding those transactions between companies within SABECO group, the RPTs are as follows:

Company	Transaction Detail	Board's approval
Me Linh Point Limited	Consultant services	Resolution No.61/2021/NQ-HDQT dated 18 May 2021

3.4 Self - assessment of the Board:

As required by Securities Law, the Board performance review by Independent Directors was conducted by circulation based on seven (07) assessment criteria such as (1) Board Composition, (2) Strategy and Performance, (3) Board risk management and internal controls, (4) Information management, (5) Board procedures, (6) Top management performance and succession planning, (7) Director development. The assessment form used contain questionnaires with a 5-level rating scale.

As per the results, in 2021, the overall rating was "Meeting expectations". The Board operated in accordance with the Law and SABECO's Charter aimed at achieving positive results for the corporation. The instructions under the Board's authority regarding governance, strategic supervision, master plans of action, risk management, annual budgets, nomination and remuneration have been executed professionally. Besides, the Board has ensured adequate communications with shareholders, investors, regulators and the general public by pursuing a transparent and effective disclosure policy. The suggestions of the Board for performance improvement have been noted for implementation in 2021.

3.5 Supervision and Assessment of the Management:

Based on the Corporation's Charter and relevant regulations, BOD resolutions are then delegated to the Management for execution to be in line with the Corporation's business plan.

The Board adheres to the development goals and orientations approved by the AGM in making decisions and offering solutions to specific issues.

Summary of the Board's supervising activities are outlined below:

3.5.1. Organizational Structure

- Applied new salary structure from the parent company to trading subsidiaries.
- Implemented Digital transformation of project "SABECO 4.0" aiming to optimize, standardize and automate the way of working across all SABECO breweries and trading companies nationwide in order to strengthen SABECO market leadership in the Vietnam Beer Market.
- Implemented Manual of Authority ("MOA") to support coordination and alignment between different levels as well as between Head office and subsidiaries.

3.5.2. Sales and Marketing Activities

- Reviewed product portfolio and market share tracking.
- Satisfied customer's requirements and needs in each market segment.
- Monitored and guided the sales support programs to increase effectiveness and ensure consistency throughout the system for achievement of targeted sales volume.
- Focused on key distributors and distribution channels to meet market demand, taking into consideration the pricing strategies and market competitiveness.
- Focused on strengthening its key market segment, the popular and sub-premium product lines, to create momentum before targetting the premium segment.
- Increased Product Distribution and Product Visibility at Outlets (such as Project Lighting Strike, Project Forward Leap).
- Expanded Modern Trade and E-Commerce.
- Improved sales execution and salesforce competencies (such as Sales Force Automation ("SFA") and Distributor Management System ("DMS")).
- Sponsored Leicester City - one of the most prestigious teams in the United Kingdom in order to uplift the image of Bia Saigon through broadcast not only in national media but also international.
- Became the official supporting partner of the Vietnam national football team.
- Contributed many essential items to quarantine areas across the country and supported small businesses in the food and beverage industry who were facing difficulties to overcome the COVID-19 pandemic.
- Launched the National Day campaign "Stronger Together" to celebrate Vietnam's National Day through launching programs such as "Limited Edition Vietnam National Cans" campaign in nationwide cities and provinces; collaboration with "Cậu bé Thỏ", a Saigon-based artist and "Icon Denim", and a famous local fashion brand; CSR programs "Community Care" and "Collecting Millions Stars".
- Received the title of Top 50 Best Listed Companies for the 5th time in a row in 2021.
- Launched SABECO 63 provincial cans ("Bản Sắc Việt" collection) for TET 2022.
- Became a main Sponsor for SEA Games 31.
- Signed a strategic cooperation agreement with Vietnam National Administration of Tourism ("VNAT") to organise activities to promote the culture, sports and tourism of Vietnam.

3.5.3. Production and Supply Chain Activities

- Maintained highest standards of product quality by improving procurement process of raw materials and production process.
- Closely monitored price movement of raw materials and ensured timely purchasing of production materials to optimize production costs.
- Enhanced efficiency and capabilities for supply chain within SABECO system.

- Strengthened quality of management, machinery and equipment management programs, improved expertise and training for workers to ensure quality and food safety.
- Managed research and beer analysis activities at testing laboratories of the Corporation's system, developed documentation, maintained and improved the laboratory management system ISO 17025:2005.
- Invested in R&D activities and applied innovative technologies to diversify product portfolio, improve product quality and reduce manufacturing costs. The brewery's operational procedures are centered on health, the environment and sustainable development.
- Restructured warehousing processes and network, developed transportation roadmap and progressively optimized transport activities, centralized the operation of long-range transport; diversified methods of transportation and ensured adequate supply during peak occasions.
- Achieved remarkable achievements in the international arena such as Gold Award in the Australian International Beer Awards for Bia Saigon Gold; Silver Award in the Australian International Beer Awards for Bia Saigon Chill; Silver Award in the Australian International Beer Awards for Bia Saigon Lager and many other important awards.
- Rolled out the Transportation Management System ("TMS") and the Warehouse Management System ("WMS") which were vital parts of the SABECO 4.0 project.

3.5.4. Investment Activities

- Ensured compliance with the Law and SABECO's regulations during implementation of capital investment projects.
- Invested in projects for expansion of production capacity in order to meet business needs.

3.5.5. Human Resources Activities

- Reviewed and developed the Corporation's structure to streamline organization and increase effectiveness of business management and operation by reviewing the functions and duties of various sections of the corporation, subsidiaries and standardizing job descriptions to properly evaluate staff capabilities.
- Strengthened the management structure by combining international management experience, understanding of local practices and network and to further develop expertise throughout the organisation.
- Implemented the new salary structure which applied the Key Performance Indicators ("KPIs") evaluation system to trading subsidiaries.
- Issued company's Code of Business Ethics and Code of Conduct.

3.5.6. Subsidiaries, Associates, and Joint Ventures' Activities

- As of 31st December 2021, SABECO has 26 subsidiaries with over 50% of ownership, 18 associates and joint ventures.
- Most of SABECO's subsidiaries and associates in main business activities (beer manufacturing and trading) and supporting industries (packaging, transportation, mechanical) had recorded positive results despite being impacted by the COVID-19 pandemic, thereby improving returns on SABECO's capital investment.

II. 2022 Orientation

1. Macroeconomics Overview and the Beer Market in 2022

1.1 Overview

- According to the Resolution of the National Assembly on the socio-economic development plan in 2022, the GDP growth target of 2022 is 6-6.5%, the average GDP per capita is about 4,700-5,000 USD/person and the average consumer price index is 4%; State budget deficit compared to GDP is about 4%.
- According to the meeting of the National Assembly, the Government believes that in 2022 with many new factors, along with the general trend, Vietnam must be determined in "living with the epidemic" and gradually recover, although the level of recovery may be uneven; implement a faster and stronger digital transformation in parallel with the goal of controlling the outbreak of

the disease; economic restructuring towards high autonomy, improved adaptability, and proactive response to change even in the context of a prolonged epidemic.

At the same time, the Government is also considering adjusting monetary and fiscal policies to be appropriate, feasible, flexible, and adaptable in the context of a prolonged epidemic; focusing on implementing 3 key points: (1) restoring and promoting production and business; (2) boosting export business; (3) accelerating the disbursement of public investment capital and mobilizing social resources, developing a synchronous infrastructure system, especially strategic infrastructure.

- According to the World Bank, Vietnam remains an attractive destination for investors in the medium term. Vietnam's strong fundamentals will help investors hedge against short-term volatility caused by the COVID-19 pandemic. Internally, domestic consumption and public investment will still play an important role in the recovery of economic growth in 2022.
- With the newly amended Enterprise Law, Investment Law, Securities Law and other regulations to enhance transparency in the investing environment, especially for foreign investors, Vietnam hopes to increase the stock market's capitalization equal to the country's GDP in 2021. Larger market capitalization would help Vietnam move from a frontier market to an emerging market.

1.2 Beer Market in 2022

- **The Vietnam beer industry suffered significantly as a result from these two unprecedented incidents - COVID-19 pandemic and restrictivelaws.**

In late 2021 and early 2022, a bright spot of recovering socio-economic activities in general and the beer production and trading industry is to stimulate tourism activities and restaurants. Food services are allowed to re-open but must comply with strict regulations on prevention and controlling the pandemic.

- The beer production and trading industry still faces difficulties due to the increase in the price of raw materials, the scarcity of goods caused by traffic congestion, and the large increase in freight charges (caused by the epidemic situation, natural disasters, the government's isolation plan) which has pushed up commodity prices in the context of the pandemic.
- The industry continues to grapple with the impact of implementation of Decree No. 100/2019/NĐ-CP dated 30 December 2019 which was effective in January, and Decree No. 24/2020/NĐ-CP dated 24 February 2020 which introduced tighter restrictions on marketing and advertising for beer and imposed heavy penalties for operating a vehicle on the road under the influence of alcohol without any allowance of legal limit.
- The trend of consuming mass premium beer brands will continue to grow over the long run. However, potential consumers' downtrading may have an impact on 2022 sales due to their income being affected by the lingering COVID-19 pandemic.
- The competition continues to be stiff with every beer manufacturer vying for higher market share.
- Alcoholic beverages in Vietnam are subject to 3 taxes: import tax (from 5-80% depending on the type of FTA), value added tax - VAT (10%) and special consumption tax - SST (increase from 50% to 65% in 2018).

2. 2022 Planning

In spite of major challenges from the COVID-19 pandemic and Decree No. 100/2019/NĐ-CP dated 30 December 2019 on prohibiting drunk driving, the innovation that will be the driving force for economic growth in 2022 is the stabilization of production and business segments that exploit domestic consumption with the growing purchasing power of millions of Vietnamese because the Government of Vietnam has good disease controls and the world has successfully deployed the COVID-19 pandemic vaccine. The Board would like to propose the following business plan for 2022:

Categories	Unit	2021 Actual	2022 Plan	% Growth Rate
Net Sales	Billion VND	26,374	34,791	32%
Profit After Tax	Billion VND	3,929	4,581	17%

Hence, to achieve the proposed 2022 business plan, the Board provides guidance in the following areas:

- Implementing resolutions of the General Meeting of Shareholders including achieving 2022 business plan.
- Focusing resources on branding and marketing activities, including developing brand positioning, production and distribution strategies to meet market needs, professional distribution network restructuring and effective supporting channels and product segments control.
- Maintaining focus on the domestic market and reaching out to the international market.
- Promoting research and development initiatives to improve product quality and new product offerings.
- Applying SABECO 4.0 digital system in administrative and business activities for SABECO and its group of companies.
- Enhancing capabilities and efficiency of SABECO's supply chain system.
- Integrating effective methods of HR management and applying the Key Performance Indicators ("KPIs") reward system.
- Focusing on radical reforms to increase investment and operational efficiencies and reducing costs, thereby increasing productivity.
- Focusing on E-commerce and the on-off premise channels according to the global's trend.
- Adopting the renewable, solar energy systems for cost-effectiveness and reduce effects of climate change.
- Committing to a sustainable development model revolving around four key objectives: Consumption, Conservation, Country and Culture encompassing social activities, community support and environmental protection programs.
- Leveraging both local and international expertise to preserve SABECO values and the Corporation's brands while constantly adapting to the dynamic market with its ever-changing business environment.
- Improving corporate governance practices by adopting the recently issued Vietnam Corporate Governance Code of Best Practices and applying advanced international standards to efficiently leverage SABECO's values and strengths, thereby building strong relations and trust among shareholders and investors.

The Board respectfully proposes the BOD report to 2022 General Meeting of Shareholders for approval.
Sincerely yours,

Ho Chi Minh City, April 6, 2022

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Koh Poh Tiong



SAIGON BEER - ALCOHOL - BEVERAGE CORPORATION

PROPOSAL ON SELECTING THE INDEPENDENT AUDITOR FOR THE FISCAL YEAR 2022 AND Q1 2023

To: Shareholders of Saigon Beer – Alcohol – Beverage Corporation

Pursuant to the Enterprises Law No. 59/2020/QH14 passed on June 17, 2020;

Pursuant to the Charter of Saigon Beer - Alcohol - Beverage Corporation ("SABECO");

The Board of Directors would like to submit to shareholders for approval the list of auditing companies to audit financial statements for the fiscal year 2022, Q1 2023 and all relevant periods as deemed necessary for SABECO as follows:

1. Criteria for selecting an independent auditing company:

- Selecting an international auditing firm that is authorized to operate in Vietnam and approved by the State Securities Commission for provide audit service for security issuers and listing organizations.
- Be one of the leading international auditing companies, Which has audit quality reputation and extensive experience in auditing financial statements for consumer good company in accordance with the accounting standards of Vietnam Accounting System ("VAS") and International Financial Reporting Standards ("IFRS") in general and for the Corporation in particular.
- Highly qualified and experienced auditors who meet the Corporation's requirements on the work scopes, audit timelines and reasonable audit fees in consistent with the audit quality based on valuating all of audit proposals and audit work scopes.

2. List of audit companies:

Based on the above selection criteria, the Board proposes the following four prestigious international auditing firms to be selected as SABECO's independent auditor:

- Ernst & Young Vietnam Limited;
- KPMG Vietnam Company Limited;
- PWC (Vietnam) Limited;
- Deloitte Vietnam Company Limited.

3. Objectives, work scopes on audit and review of financial statements for the fiscal year 2022, Q1 2023:

- Objectives:
 - Separate financial statements of the parent company and its subsidiaries.
 - Consolidated financial statements.
 - Other business upon request.
- Period:
 - For the fiscal year 2022, Q1 2023 and all relevant periods as deemed necessary.

4. Proposing on the selection of auditing company:

Authorizing the Board of Directors to decide on selecting one of the four independent auditing companies as proposed in this proposal and assigning the General Director to sign the audit contract with the selected company to perform the audit and review of SABECO's financial statements.

Respectfully yours,

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Koh Poh Tiong



SAIGON BEER - ALCOHOL - BEVERAGE CORPORATION

**PROPOSAL ON TRANSACTIONS BETWEEN SABECO AND ITS SUBSIDIARIES,
JOINT VENTURES, AND ASSOCIATES WITHIN SABECO SYSTEM**

To: Shareholders of Saigon Beer – Alcohol – Beverage Corporation

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed on June 17, 2020;

Pursuant to the Law on Securities No. 54/2019/QH14 passed on November 26, 2019;

Pursuant to the Charter of Saigon Beer - Alcohol - Beverage Corporation ("SABECO"),

To make the business operations of SABECO more flexible but still in accordance with related laws and internal regulations in relation to related party transaction, the Board of Directors would like to submit to the General Meeting of Shareholders for approval of the followings:

1. Approve the contracts and transactions within SABECO system including but not limit to transactions between SABECO and (i) Saigon Beer Trading Limited Company (SATRACO), SA BE CO Mechanical Co., Ltd (MESAB), regional Saigon Beer Trading Joint Stock Companies; (ii) Co-production units and (iii) joint ventures, associates in SABECO system with respect to the followings:
 - a. Sale and purchase of SABECO's beer products;
 - b. Sale and purchase of the packaging printed with SABECO trademark;
 - c. Sale and purchase of raw materials for producing SABECO's beer;
 - d. Sale and purchase of the point of sales material (POSM) for marketing and consumption of SABECO's beer products;
 - e. Providing transportation services to transport SABECO's raw materials and/or SABECO's beer products, packages, crates, pallets, point of sales material for SABECO's beer production and consumption.

(all contracts, transactions mentioned above are referred to "Transactions")

The above Transactions are conducted based on the following conditions:

- These Transactions serve regular business activities and/or are essential for daily business operations of SABECO, SATRACO, MESAB, regional Saigon Beer Trading Joint Stock Companies; subsidiaries, joint ventures, associates and other companies contributing capital to SABECO within SABECO system.
 - These Transactions must be carried out in accordance with normal commercial terms and conditions and do no harm to the interests of SABECO.
2. Authorize the Board of Directors and permit the Board of Directors to reauthorize the General Director and Deputy General Directors of SABECO for the following implementations:
 - a. Decide specific terms and conditions of the Transactions and contracts, agreements, documents related to the Transactions, including agreements of amendment, supplement, replacement, termination of the Transactions (if any) in accordance with conditions prescribed in Section 1 mentioned above; and
 - b. Sign and execute the Transactions and other documents related to the Transactions, including agreements of amendment, supplement, replacement, termination of the Transactions (if any) in accordance with conditions prescribed in Section 1 mentioned above.

Respectfully yours,



**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Koh Poh Tiong