

KEY CHANGES AND EXPLANATION PROPOSED AMENDMENTS TO THE CHARTER OF SABECO

I. ABBREVIATIONS

The scope of key amendments, supplements and explanations of the Charter of SABECO submitted to the General Meeting of Shareholders 2021 is using below abbreviations. Note that the respective terms and explanations are used in this document only.

- "SABECO" : Saigon Beer - Alcohol - Beverage Corporation
- "Model Charter" : The model charter applies to public companies as provided for in Circular 116/2020/TT-BTC;
- "Charter 2019" : The Charter of SABECO was passed by the General Meeting of Shareholders of SABECO on April 12, 2019;
- " Draft Charter" : The Draft Charter includes the proposed amendments and supplements made by updating the Charter 2019 (issued on April 21, 2019);
- "Law on Enterprises" : Enterprise Law No. 59/2020/QH14 passed by National Assembly the Socialist Republic of Vietnam on June 17, 2020;
- "Law on Securities "" : Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- "Decree 155" : Decree 155/2020/ND-CP dated December 31, 2020 of the Government promulgating guidance on the Law on Securities;
- "Circular 116" : Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles of Decree No. 155 of the Government.

II. PROPOSAL AND BASIS OF AMENDMENT AND SUPPLEMENTATION:

The amendments and supplements of the Charter are based on the updated provisions of the Law on Securities, the Law on Enterprises, the Decree 155 and the Circular 116 related to corporate governance. In addition, the Draft Charter also adjusted the wording in several of articles for the purpose of applying the Charter conveniently.

KEY CHANGES ADJUSTMENTS TO THE CHARTER OF SABECO

Notes of the table:

- The below contents include only the main adjustments and supplements that affect the content of article of the Draft Charter.
- Adjustments to standardization of terminology, adjustment of chapter and article names, format of contents will be presented in the Draft Charter.
- The form of adjustments are shown in bold italic letters, such as: *Supplement, Adjust, Delete, ...*;
- The supplement contents are shown in blue text;
- The being removed contents are shown in black letters and ~~striketrough~~.

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1	Article 1. Definitions	Article 1. Definitions	
		<p><i>Supplement these terms:</i></p> <p>p) "The Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by National Assembly of the Socialist Republic of Vietnam on 26th November 2019;</p> <p>q) "Stock Exchanges" include Vietnam Exchange (VNX) and its subsidiary companies;</p> <p>r) "Major shareholder" is defined in Clause clause 18 Article 4 of the Law on Securities.</p>	Use in the Draft Charter
2	Article 7. Share certificate	Article 7. Share certificate	

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	4. If a share certificate is lost, damaged, or otherwise destroyed, a new share certificate shall be granted to the holder at his/her request, provided that such a request must satisfy the provisions of Article 120 Clause 3 of the Law on Enterprises.	<p><i>Adjust and supplement the content in Clause clause 4</i></p> <p>4. If aIn case the share certificate is lost, or damaged, or otherwise destroyed, a new the shareholder shall be reissued with another share certificate shall be granted to the holder at his/her by SABECO upon request, provided that such. Such a request must satisfy the provisions of Article 120 Clause 3 ofshall specify:</p> <p>a) Information about the Law on Enterprises.lost or damaged share certificate;</p> <p>b) Declaration to take responsibility for any dispute that arises from the reissuance of the share certificate.</p>	Clause 3 Article 121 Law on Enterprises
3	Article 10. Recovery of shares	Article 10. Recovery of shares	
		<i>Delete to match SABECO's corporate governance practices</i>	
4	Article 14. Rights of shareholders	Article 14 13 . Rights of shareholders	
	2. Holders of ordinary shares shall have the following rights: a) Attending and expressing opinions at the General Meeting of Shareholders and exercising the right to vote directly or through an authorized representative or by remote voting;	<p><i>Adjust point a clause 1</i></p> <p>2. HoldersShareholders of ordinary shares shall have the following rights to:</p> <p>a) Attending and expressing opinions at the General Meeting of Shareholders and exercising the right to vote directly or through an authorized representative or by remote votingother methods prescribed by this Charter, Internal Regulations on Corporate Governance of SABECO and/or the law. Each ordinary share has one vote;</p>	Point a clause 1 Article 115 of Law on Enterprises
		<i>Supplement point i, point j and point k clause 1</i>	

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	<p>c) Examining and making an extract of book of minutes and resolutions of the General Meeting of Shareholders, bi-annual and annual financial statements prepared in line with Vietnamese Accounting Standards;</p> <p>d) Other rights prescribed in this Charter.</p>	<p>candidates to the Board of Directors according to the relevant provisions of clause 2 Article 26 hereof. The group of shareholders that nominate candidates to the Board of Directors shall inform the participating shareholders before the opening of the General Meeting of Shareholders in accordance with this Charter and the Law on Enterprises.</p>	<p>Enterprises</p>
5	<p>Article 15. Obligations of shareholders</p>	<p>Article 14. Obligations of shareholders</p>	
	<p>2. Attending meetings of the General Meeting of Shareholders and exercising the voting right in person or via an authorized representative or by remote voting. A shareholder may authorize a member of the Board of Directors to act as his/her representative at the General Meeting of Shareholders.</p>	<p><i>Adjust clause 2</i></p> <p>2. Attending meetings of the General Meeting of Shareholders and exercising the voting right in person or via an authorized representative or other methods prescribed by this Charter and/or the law by remote voting. A shareholder may authorize a member of the Board of Directors to act as his/her representative at the General Meeting of Shareholders.</p>	<p>Point a clause 1 Article 115 of Law on Enterprises</p>
		<p><i>Supplement clause 5, clause 6 and clause 8</i></p> <p>5. Not withdrawing the capital that has been contributed in the form of ordinary shares in any form, unless these shares are</p>	<p>Clause 2 Article 119 of Law on</p>

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		<p>repurchased by SABECO or other persons. Otherwise, the shareholder and persons with related interests in SABECO shall be jointly responsible for the debts and other liabilities of SABECO within the value of withdrawn shares and the damage caused.</p> <p>6. Protecting the confidential of information provided by SABECO in accordance with the law and this Charter; only use the provided information for exercising and protecting their lawful rights and interests; do not copy, send the information provided by SABECO to any other organizations and individuals.</p> <p>8. Major shareholders may not abuse their advantage to affect rights and interests of the SABECO and other shareholders in accordance with law and this Charter; and are obliged to disclose information in accordance with law;</p>	<p>Enterprises</p> <p>Clause 5 Article 119 of Law on Enterprises</p> <p>Point d clause 1 Article 41 of Law on Securities</p>
6	Article 16. General Meeting of Shareholders	Article 15. General Meeting of Shareholders	
	<p>1. The General Meeting of Shareholders is the highest competent authority of SABECO. The annual General Meeting of Shareholders shall be organized once every year. The General Meeting of Shareholders must hold an annual meeting within a time-</p>	<p><i>Adjust clause 1</i></p> <p>1. The General Meeting of Shareholders consists of all voting shareholders, is the highest competent authority of SABECO. The annual General Meeting of Shareholders shall be organized once every year. The General Meeting of Shareholders shall hold an annual meeting within a time-limit of four (04) months from the end of a financial year, which time limit may be extended upon registration to the business registration authority if requested by the. The Board of Directors not exceeding six may</p>	<p>Clause 1 Article 138 of Law on Enterprises</p> <p>Clause 1 and clause 2</p>

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	<p>limit of four (04) months from the end of a financial year, which time-limit may be extended upon registration to the business registration authority if requested by the Board of Directors but not exceeding six (06) months from the end of the relevant financial year.</p>	<p>delay the date of conducting the annual General Meeting of Shareholders but still within 06 months from the ending date of the relevant financial fiscal year. Extraordinary General Meeting of Shareholders may be conducted in addition to annual General Meeting of Shareholders.</p>	<p>Article 139 of Law on Enterprises</p>
		<p>Supplement clause 2</p> <p>2. The location of General Meeting of Shareholders is where the chairperson attends in case the meeting is held simultaneously at many locations. The annual General Meeting of Shareholders shall be convened by the Board of Directors at a venue within the territory of Vietnam.</p> <p>The annual General Meeting of Shareholders shall decide on matters prescribed by the law and this Charter, including the approval of the audited annual financial statements and the annual business plan of the Corporation. Independent auditors may be invited to attend the meeting to give advice on the adoption of theSABECO.</p> <p>In case the audited annual financial statementsstatement report contains unqualified opinions, adverse opinions or disclaimer of opinion, SABECO shall invite representative of the independent audit organization that audited SABECO's financial statement to</p>	<p>Clause 4 Article 273 of Decree 155</p>

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		participate in the annual General Meeting of Shareholders.	
7	Article 17. Rights and duties of the General Meeting of Shareholders	Article 1716. Rights and obligations of the General Meeting of Shareholders	
		<i>Adjust point c clause 1</i> 1. The Annual General Meeting of Shareholders shall discuss and adopt the following issues: c) Report by the Board of Directors and working results of the Board of Directors. Report on operation results of the Board of Directors shall ensure the contents specified in Article 280 of Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of Law on Securities;	Article 280 of Decree 155
		<i>Supplement point d clause 1</i> d) Report on activities of independent members of the Board of Directors in the Audit Committee;	Article 284 of Decree 155
	2. An annual or extraordinary General Meeting of Shareholders shall make decisions on the following issues: d) Selection of the auditing company;	<i>Adjust the title of clause 2 and point d Clause 2</i> 2. An annual or extraordinary The General Meeting of Shareholders shall make decisions on has the following issues:rights and obligations; d) Approval of the list of approved auditing companies; decide on the auditing company approved to inspect the SABECO's activities, remove/dismiss of independent auditor when it considers necessary.	Point m clause 2 Article 138 of Law on Enterprises
		<i>Supplement point o clause 2</i> o) Approval for transactions specified in Article 421 of this	Clause 4 Article 295 of Decree 155

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		<p><i>Charter;</i></p> <p><i>Adjust point p clause 2</i></p> <p>p) Approval of the internal regulations on corporate governance, <i>the operation regulations of the Board of Directors</i> of SABECO at the request of the Board of Directors;</p>	<p>Point 1 clause 2 Article 138 of Law on Enterprises</p>
8	<p>Article 18. Authorized representatives</p>	<p>Article 18. Authorization to attend the General Meeting of Shareholders</p>	
	<p>1. Those shareholders qualified as prescribed in Article 114 Clause 1(a) and Article 140 Clause 1 of the Law on Enterprises may personally attend or authorize their representatives to attend. In a case where more than one representative is appointed, then the number of shares and the number of votes authorized to each representative must be specified.</p> <p>2. The authorization to a representative to attend the General Meeting of Shareholders must be made in writing on the standard form of</p>	<p><i>Adjust clause 1 and clause 2</i></p> <p><i>1. Shareholders and authorized representatives of shareholders that are organizations may directly participate or authorize one or some other individuals and organizations to participate in the General Meeting of Shareholders in one of the manners specified in clause 3 Article 144 of the Law on Enterprises.</i></p> <p><i>2. The authorization to a representative to attend the General Meeting of Shareholders must mentioned in clause 1 of this Article shall be made into written documents. Authorization documents shall be made in writing on the standard form of SABECO and must be signed in accordance with the following provisions:</i></p> <p><i>a) If an individual law and shall clearly specify the name of the authorizing shareholder is the principal, the authorization letter must be signed by such shareholder and the person authorized to attend the meeting;</i></p> <p><i>b) If an organization shareholder is the principal, the individual or organization, the number of shares authorized, authorization contents and scope, authorization letter must be</i></p>	<p>Clause 1 Article 144 of Law on Enterprises</p> <p>Clause 2 Article 144 of Law on Enterprises</p>

<p>SABECO and must be signed in accordance with the following provisions:</p> <p>a) If an individual shareholder is the principal, the authorization letter must be signed by such shareholder and the person authorized to attend the meeting;</p> <p>b) If an organization shareholder is the principal, the authorization letter must be signed by the authorized representative, the legal representative of the shareholder and the person authorized to attend the meeting;</p> <p>c) In other cases, the authorization letter must be signed by the legal representative of the shareholder and of the person authorized to attend the meeting;</p> <p>d) The person authorized to attend the General Meeting of Shareholders must submit the authorization letter before entering the meeting room.</p>	<p>signed by the authorized representative, the legal representative of the shareholder period, signatures of the mandator and the person authorized to attend the meeting; party.</p> <p>e) In other cases, the authorization letter must be signed by the legal representative of the shareholder and of the person authorized participants to attend the meeting;</p> <p>d) The person authorized to attend the General Meeting of Shareholders must shall submit the authorization letter before entering the meeting room. documents when registering their participation to the meeting. In case an authorized participant authorizes another person to participate in the meeting, the original authorization document issued by the shareholder or authorized representative of the shareholder that is an organization shall be presented (if it is yet to be registered with SABECO).</p>	
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9	<p>Article 20. Convention of General Meeting of Shareholders, agenda and notices</p>	<p>Article 2019. Convention of General Meeting of Shareholders, agenda and notices</p>	
	<p>2. The convener of the General Meeting of Shareholders must perform the following tasks: a) Prepare a list of shareholders of SABECO qualified to attend the meeting. The preparation of the list of shareholders qualified to attend the General Meeting of Shareholders must be announced at least 20 days before the registration deadline.</p>	<p><i>Adjust point a clause 2</i> 2. The convener of the General Meeting of Shareholders mustshall perform the following tasks: a) Prepare a list of shareholders of SABECO qualified to attend the meeting. The preparation of the list of shareholders qualified to attend the General Meeting of Shareholders mustshall be announced at least twenty (20) days before the registration deadlinerecord date; The list of shareholders qualified to attend the meeting shall be prepared no sooner than ten (10) days before the date of sending the meeting invitation;</p>	<p>Clause 1 Article 141 of Law on Enterprises</p>
	<p>g) Announce and send meeting invitation to each shareholder qualified to attend subject to the list of shareholders qualified to attend the meeting. The list of shareholders qualified to attend</p>	<p><i>Adjust point g clause 2</i> g) Announce and send meeting invitation to each shareholder qualified to attend subject to the list of shareholders qualified to attend the meeting. The list of shareholders qualified to attend the meeting must be prepared no sooner than five (05) days before the date of sending the meeting invitation;</p>	

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	the meeting must be prepared no sooner than five (05) days before the date of sending the meeting invitation;		
	3. A meeting invitation must contain the following particulars: name, head office address, enterprise code of SABECO; time and venue, agenda of the meeting, documents, information related to the matters to be discussed and voted on at the meeting, draft resolution of the General Meeting of Shareholders subject to the estimated contents of the meeting, form of authorization letter for proxy and other requirements for attending shareholders. The meeting invitation must be sent at least ten (10) days before the date of the General Meeting of Shareholders (from the date of posting). The meeting invitation must be delivered to	<p><i>Adjust and supplement clause 3</i></p> <p>3. A meeting invitation mustshall contain the following particulars: name, head office address, enterprise code of SABECO; time and venue, agenda of the meeting, documents, information related to the matters to be discussed and voted on at the meeting, draft resolution of the General Meeting of Shareholders subject to the estimated contents of the meeting, form of authorization letter for proxy and other requirements for attending shareholders. The meeting invitation mustshall be sent at least ten (10)twenty-one (21) days before the date of the General Meeting of Shareholders (from the date of posting). The meeting invitation mustinvitations shall be delivered to all shareholders of SABECO qualified to attend by express mail and publishedposted on the websitewebsites of SABECO.</p> <p>The meeting documents may be enclosed with the meeting invitations when sending to shareholders or may be substituted by posting on the website of SABECO with the methods of downloading mentioned on the meeting invitations. These documents are including:</p> <p>a) The meeting agenda, documents to be used during the meeting and the draft of resolution of each issue on the meeting agenda;</p> <p>b) Voting slip(s);</p>	<p>Clause 2 Article 143 of Law on Enterprises</p> <p>Clause 1, clause 3 and clause 4 Article 143 of Law on Enterprises</p>

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	all shareholders of SABECO qualified to attend and published on the website of SABECO.	c) The list and detailed information of candidates in the case of election of members of the Board of Directors;	
	5. The convener of the General Meeting of Shareholders may reject a proposal relating to Article 20 Clause 4 in the following cases: b) At the time of proposal, the shareholder or group of shareholders does not have at least 10% of the ordinary shares for a period of six (06) consecutive months or more in accordance with Article 14 Clause 3 of this Charter;	<i>Adjust the title of clause 5 and point b clause 5</i> 5. The convener of the General Meeting of Shareholders may only reject a proposal relating to clause 4 of this Article 20 in the following cases: b) At the time of proposal, the shareholder or group of shareholders does not have at least five percent 10(05%) of the ordinary shares for a period of six (06) consecutive months or more in accordance with clause 3 Article 13 Clause 3 of this Charter;	Clause 3 and clause 5 Article 115 of Law on Enterprises
	6. The Board of Directors must prepare a draft resolution in relation to the meeting agenda.	<i>Delete clause 6 Article 20 of Charter 2019</i> 6. The Board of Directors must prepare a draft resolution in relation to the meeting agenda.	Mention on point q clause 3 Article 29 of Draft Charter
	7. In a case where all shareholders representing 100% of the voting shares attend the General Meeting of Shareholders directly or via	<i>Arrange clause 7 Article 20 of Charter 2019 to become clause 5 Article 22 of the Draft Charter</i> <i>Article 22. Passing of resolutions of the General Meeting of Shareholders</i> 5. The General Meeting of Shareholders' resolutions adopted by	Clause 2 Article 152 of Law on Enterprises

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	authorized representatives, any decisions which is unanimously approved by the General Meeting of Shareholders shall be deemed to be valid even if the General Meeting of Shareholders is not convened in accordance with the sequence and procedures, or the items voted on were not included on the agenda.	one hundred percent (100%) of the total number of voting shares shall be valid and become effective even when the order and procedures for passing such resolutions violates this Charter and the law.	
10	Article 21. Conditions for conducting meeting of the General Meeting of Shareholders	Article 2120. Conditions for conducting meeting of the General Meeting of Shareholders	
	1. The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least fifty-one percent (51%) of the voting shares.	<i>Adjust clause 1</i> 1. The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least more than fifty- one percent (51 50 %) of the voting shares.	Clause 1 Article 145 of Law on Enterprises
	2. Where the first meeting cannot take place because the condition stipulated in Clause 1	<i>Adjust clause 2</i> 2. Where the first meeting cannot take place because the condition stipulated in clause 1 of this Article is not satisfied, the	Clause 2 Article 145 of Law on

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	<p>of this Article is not satisfied, the meeting may be convened for a second time within thirty (30) days of the intended opening of the first meeting. The General Meeting of Shareholders which is convened for a second time shall be conducted where the number of attending shareholders represents at least 33% of the voting shares.</p>	<p>second meeting may invitation shall be convened for a second time sent within thirty (30) days of the intended opening of the first meeting. The General Meeting of Shareholders which is convened for a second time shall be conducted where the number of attending shareholders represents at least 33% of the voting shares.</p>	<p>Enterprises</p>
	<p>3. Where a meeting convened for a second time cannot take place because the required quorum is not satisfied within sixty (60) minutes from the stipulated time of opening the meeting, it may be convened for a third time within twenty (20) days from the date of intended opening of the second meeting; and in such case, the meeting shall be conducted irrespective of the number of attending shareholders or authorized</p>	<p><i>Adjust clause 3</i> 3. Where a meeting convened for a second time cannot take place because the required quorum is not satisfied within sixty (60) minutes from the stipulated time of opening the meeting, it may be convened for a the third time meeting invitation shall be sent within twenty (20) days from the date of intended opening of the second meeting; and in such case, the meeting shall be conducted irrespective of the number of attending shareholders or authorized representatives, and shall be deemed valid and shall have the right to make decisions on all matters proposed to be passed at the first General Meeting of Shareholders.</p>	<p>Clause 3 Article 145 of Law on Enterprises</p>

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	representatives, and shall be deemed valid and shall have the right to make decisions on all matters proposed to be passed at the first General Meeting of Shareholders.		
1011	Article 22. Procedures for conducting and voting at General Meeting of Shareholders	Article 2221. Procedures for conducting and voting at General Meeting of Shareholders	
	<p>1. On the date of the General Meeting of Shareholders, SABECO must carry out procedures to register its shareholders and must implement such registration until all shareholders who are qualified to attend the meeting and present have been registered.</p> <p>2. Upon registration of shareholders, SABECO shall issue a voting card to each</p>	<p><i>Adjust clause 2 Article 22 of the Charter 2019 to point a clause 1 Article 21 of the Draft Charter and amend the content of point a clause 1</i></p> <p>1. On Prior to the opening of the meeting on the date of the General Meeting of Shareholders, SABECO must shall carry out procedures to register its shareholders and must shall implement such registration until all shareholders who are qualified to attend the meeting and present have been registered. in the following order:</p> <p>a) 2. Upon registration of shareholders, SABECO shall issue a voting card to each shareholder or authorized representative with voting rights which states registration number, full name of shareholder, full name of authorized representative and number of votes of such shareholder. When conducting voting at the meeting, the voting cards concurring with a resolution shall be collected first, then the voting cards which dissent; finally, the</p>	<p>Clause 5 Article 146 of Law on Enterprises</p>

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	<p>shareholder or authorized representative with voting rights which states registration number, full name of shareholder, full name of authorized representative and number of votes of such shareholder. When conducting voting at the meeting, the voting cards concurring with a resolution shall be collected first, then the voting cards which dissent; finally, the total number of votes, either concurring or dissenting, will be counted to make a decision. [...]</p>	<p>total number of votes, either concurring or dissenting, will be counted to make a decision. The total numbers of concurring votes, dissenting votes, abstentions or invalid votes in respect of each matter voting results shall be announced by the chairman chairperson before the meeting immediately after the voting on such matter was closed. The General Meeting of Shareholders shall elect the persons who shall be responsible for checking the votes or supervising the checking of votes at the request of the chairman chairperson. The number of members of the vote counting committee is decided by the General Meeting of Shareholders on the basis of the proposal of the chairman chairperson of the meeting provided that the number of such persons does not exceed the number stipulated by applicable law.</p>	
		<p><i>Supplement the content of clause 7, clause 8, clause 9 and clause 10</i> (Additional details in the Draft Charter)</p>	<p>Article 146 of Law on Enterprises Article 144 of Law on Enterprises Clause 3 Article 273 of Decree 155</p>
12	<p>Article 23. Passing of resolutions of the General Meeting of Shareholders</p>	<p>Article 2322. Passing of resolutions of the General Meeting of Shareholders</p>	

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	<p>1. The General Meeting of Shareholders shall pass resolutions which fall within its power by way of voting in the meeting or collecting written opinions of shareholders. However, the annual General Meeting of Shareholders may not be held by way of collection of written opinions.</p>	<p><i>Adjust clause 1</i></p> <p>1. The General Meeting of Shareholders shall pass resolutions which fall within its power by way of voting in the meeting or collecting written opinions of shareholders. However, except for the resolutions on matters under the authority of the annual General Meeting of Shareholders may not mentioned on clause 1 Article 16 of this Charter shall be held passed by way of collection of written opinions voting in the meeting.</p>	<p>Clause 1 Article 148 of Law on Enterprises</p>
	<p>3. Other resolutions shall be passed if they are approved by a number of shareholders representing at least 51% of the total voting shares of all shareholders (attending the meeting or giving written opinions), except in the cases stipulated in of this Article 23 Clause 4 and Article 24 Clause 8 hereof.</p>	<p><i>Adjust clause 3</i></p> <p>3. A resolution shall be passed if they are when it is approved by a number of shareholders representing at least 51 owning more than 50% of the total voting shares votes of all participating shareholders (attending the meeting or giving written opinions), except in the cases stipulated in specified in clause 2, clause 4 and clause 5 of this Article 23, clause 1 Article 18 and clause 8 Article 24 23 clause 8 hereof of this Charter.</p>	<p>Clause 2 Article 148 of Law on Enterprises</p>
		<p><i>Supplement clause 5 Article 22 of the Draft Charter on the basis of adjusting the content of clause 7 Article 20 of the Charter 2019</i></p>	

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		5. The General Meeting of Shareholders' resolutions adopted by one hundred percent (100%) of the total number of voting shares shall be valid and become effective even when the order and procedures for passing such resolutions violates this Charter and the law.	Clause 2 Article 152 of Law on Enterprises
		<i>Supplement clause 6</i> 6. Resolutions of the General Meeting of Shareholders shall be sent to the shareholders within fifteen (15) days or uploaded to the SABECO's website within twenty four (24) hours after from the date of adoption thereof.	Clause 5 Article 148 of Law on Enterprises
13	Article 24. Authority and procedures for collection of written opinions in order to pass resolutions of the General Meeting of Shareholders	Article 2423. Authority and procedures for collection of written opinions in order to pass resolutions of the General Meeting of Shareholders	
		<i>Adjust and update contents of clause 1, clause 3, clause 4 and clause 5 according to new regulations of the Law on Enterprises</i> (detailed content according to the Draft Charter)	Clause 2 and clause 3 Article 149 of Law on Enterprises
	6. The vote-counting minutes must be published on the website of SABECO within	<i>Adjust clause 6</i> 6. The vote-counting minutes must be published on the website of SABECO within twenty four (24) hours and must shall be sent to the shareholders within fifteen (15) days from the date of	Clause 6 Article 149 of Law on Enterprises

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	twenty-four (24) hours and must be sent to shareholders within fifteen (15) days from the date of completion of the vote counting.	completion of the vote counting or disclosed to the SABECO's website within twenty four (24) hours after vote counting is completed.	
	8. A resolution which is passed by way of collection of written opinions of shareholders must be approved by the shareholders representing at least 51% of the total number of voting shares and shall have the same validity as a resolution passed at the General Meeting of Shareholders.	<i>Adjust clause 8</i> 8. A resolution which is passed by way of collection of written opinions of shareholders must shall be approved by the shareholders representing at least 51 more than fifty percent (50%) of the total number of voting shares and shall have the same validity as a resolution passed at the General Meeting of Shareholders.	Clause 2 Article 148 and Clause 8 Article 149 of Law on Enterprises
14	Article 25. Minutes of the General Meeting of Shareholders	Article 2524. Minutes of the General Meeting of Shareholders	
		<i>Adjust and update according to new regulations of the Law on Enterprises</i> (detailed content according to the Draft Charter)	Article 150 of Law on Enterprises
15	Article 26. Request for cancellation of resolutions of	Article 2625. Request for cancellation of resolutions of the General Meeting of Shareholders	

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	the General Meeting of Shareholders		
		<p><i>Adjust and update according to new regulations of the Law on Enterprises</i></p> <p>Within ninety (90) days from the date of receipt of receiving the resolution or the minutes of the General Meeting of Shareholders or the minutes of results of counting written opinion forms of the General Meeting of Shareholders or from the date the SABECO disclosed these documents on the website, the shareholder or group of shareholders as stipulated in Clause clause 3, Article 14 Clause 3 hereof shall have the right to request a court or an arbitrator to consider and cancel a resolution or part of the contents of a resolution of the General Meeting of Shareholders in the following cases:</p> <p>1. The order and procedures for convening the General Meeting of Shareholders do not comply with seriously violate the Law on Enterprises and this Charter, except in the case stipulated in Clause clause 5, Article 148 Clause 224 of the Law on Enterprises; this Charter.</p> <p>2. The procedure, order, and content of the resolution itself breaches the law or this Charter.</p>	Article 151 of Law on Enterprises
16	Article 27. Nomination of members of the Board of Directors	Article 27 26. Nomination and self-nomination of members of the Board of Directors	
	2. The shareholders holding	<p><i>Adjust clause 2</i></p> <p>2. The shareholders holding voting shares for a consecutive</p>	Clause 5 Article 115

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	voting shares for a consecutive period of at least six (06) months have the right to accumulate the number of voting rights of each shareholder to nominate candidates to the Board of Directors.	period of at least six (06) months have the right to accumulate the number of voting rights of each shareholder to nominate candidates to the Board of Directors. [...]	of Law on Enterprises .
17	Article 28. Composition and term of the members of the Board of Directors	Article 27. Composition and term of the members of the Board of Directors	
	<p>1. Members of the Board of Directors of SABECO may not concurrently be the member of the board of directors of more than five (05) other public companies.</p> <p>SABECO's Board of Directors must ensure that at least one third (1/3) of members of the Board of Directors are independent members. Qualifications and conditions of members of the Board of Directors are stipulated at</p>	<p><i>Adjust clause 1</i></p> <p>1. Members of the Board of Directors of SABECO may not concurrently be the member of the board of directors of more than five (05) other public companies.</p> <p>SABECO's Board of Directors mustshall ensure that at least one third (1/3) of members of the Board of Directors are non-executive members.</p> <p>SABECO's Board of Directors shall ensure that at least two (02) members of the Board of Directors are independent members.</p> <p>Qualifications and conditions of members of the Board of Directors are stipulated at Article 151 clauses 1 and clause 2 of Article 155 of the Law on Enterprises.</p>	<p>Clause 2 Article 276 of Decree 155</p> <p>Clause 4 Article 276 of Decree 155</p>

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
	Article 151 Clauses 1 and 2 of the Law on Enterprises.		
18	Article 29. Powers and duties of the Board of Directors	Article 2928. Rights and obligations of the Board of Directors	
		<i>Supplement point j and point k to clause 3</i> j) Make decisions on the sale of unsold shares within the number of authorized shares of each type; decide other forms of raising additional capital; k) Make decisions on the repurchase of shares in accordance with clause 1 and clause 2 Article 133 of the Law on Enterprises;	Point c and point dd clause 2 Article 153 of Law on Enterprises
	s) Develop internal regulations on corporate governance of SABECO to be submitted to the General Meeting of Shareholders for approval. The internal regulations on corporate governance of SABECO must not contradict the laws and the Charter of SABECO;	<i>Adjust point s clause 3 of the Charter 2019 corresponding to point u clause 3 of the Draft Charter</i> u) Develop operation regulations of the Board of Directors and internal regulations on corporate governance of SABECO to be submitted to the General Meeting of Shareholders for approval. The operation regulations of the Board of Directors and internal regulations on corporate governance of SABECO must shall not contradict the laws and the this Charter of SABECO;	Clause 4 Article 278 of Decree 155
19		Article 29. Remunerations, bonuses and other benefits of members of the Board of Directors	Convenient for applying
	Clause 6, 7, 8, 9	<i>Supplement this article in according with the relevant contents</i>	

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
		<i>from clause 6,7,8 and 9 of Article 29 of the Charter 2019</i> (Additional details in the Draft Charter)	
		<i>Supplement clause 4 and clause 6</i> 4. Remunerations of the Board of Directors shall be recorded as SABECO’s operating costs in accordance with regulations of law on corporate income tax, presented Members of the Board of Directors may have Directors and Officers insurance purchased by SABECO if this is approved by the General Meeting of Shareholders. This insurance does not cover liability of members of the Board of Directors relevant to violations against the law and SABECO’s Charter. 6. Members of the Board of Directors may have Directors and Officers insurance purchased by SABECO if this is approved by the General Meeting of Shareholders. This insurance does not cover liability of members of the Board of Directors relevant to violations against the law and SABECO’s Charter.	Clause 3 Article 163 of Law on Enterprises Clause 3 Article 28 of Model Charter
20	Article 30. Chairman of the Board of Directors	Article 30. Chairman of the Board of Directors	
		<i>Adjust clause 4</i> 4.The Chairman of the Board of Directors shall be removed or dismissed under the resolution — decision of the Board of Directors. In the case where the Chairman of the Board of Directors resigns or is dismissed or removed , the Board of Directors shall elect a replacement within ten (10) days from the date of receipt of the resination letter or making decision on removal or dismissal or replacement of the position of chairman	Clause 1 Article 156 of Law on Enterprises

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
		<p>of the Board of Directors;</p> <p><i>Adjust clause 5</i></p> <p>5. If the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/ she shall authorize in writing another member of the Board of Directors to exercise the rights and obligations of the Chairman of the Board of Directors. In cases where no person is authorized or the Chairman is dead, missing, put in temporary detention, serving an imprisonment sentence or administrative measure of a compulsory drug rehabilitation center, compulsory education institution, absconds from his/her place of residence, has his/her civil act capacity restricted or lost, having difficulties in cognition and behavior control, banned from conducting business, holding certain posts or performing certain jobs by courts cannot work, the remaining members of the Board of Directors shall elect one of them on the majority principle to hold the position of the chairperson of the Board of Directors until a new decision of the Board of Directors is issued to temporarily perform the rights and obligations of the Chairman of the Board of Directors with majority votes until the Chairman is present or capable of working.</p>	<p>Clause 4 Article 156 of Law on Enterprises</p>
21	Article 31. Meetings of the Board of Directors	Article 31. Meetings of the Board of Directors	

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
		<p><i>Adjust clause 7</i></p> <p>7. Meeting notice and agenda All meetings shall be conducted on the basis of the notices sent to members of the Board of Directors at least five (05) days before the meetings are organized, provided that members of the Board of Directors may refuse in writing the notices of invitation to the meeting and such refusal may be retroactively effective. The notices on the Board of Directors' meetings shall be made in writing in Vietnamese language and contain the meeting agenda, time and venue, which shall be sent together with necessary documents on issues to be discussed and voted on at the Board of Directors' meetings as well as voting cards for the members who cannot attend the meetings.</p> <p>The meeting invitations are sent by post, fax, email or other means registered with SABECO provided that they reach each member of the Board of Directors.</p>	<p>Clause 11 Article 157 of Law on Enterprises</p>
22	Article 32. Sub-committee under Board of Directors	Article 32. Sub-committee under Board of Directors	
		<p><i>Adjust clause 1</i></p> <p>1. The Board of Directors may set up office, sub-committees, dependent units and delegate its activities and decisions to its nominated committee in charge of development policy, personnel, compensation and internal auditing and risk management. The establishment of subcommittees shall be approved by the General Meeting of Shareholders. The activities of the sub-committee shall comply with the regulations of the</p>	<p>To comply with the provisions of the Board of Directors' right to decide on the establishment of the Audit Committee</p>

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
		Board of Directors.	
23	Article 35. Appointment, removal from office, rights and obligations of the General Director	Article 35. Appointment, removal from office, rights and obligations of the General Director	
		<i>Supplement clause 2</i> 2. The General Director shall manage day-to-day business operations of the SABECO and be responsible before the Board of Directors and law for the exercise of his/her vested rights and the performance of his/her assigned obligations.	Clause 2 Article 162 of Law on Enterprises
24	Article 37. Establishment and operation of Audit committee	Article 37. Establishment and operation of Audit Committee	
		<i>Adjust the name Board of Audit to Audit Committee</i> <i>Adjust the name of the head: Head of the Audit Committee becomes Chairman of the Audit Committee</i>	
		<i>Adjust clause 1</i> 1. Qualifications of the members of the Audit Committee a) The majority of the members of the Audit Committee shall be independent or non-executive members of the Board of Directors. b) Based on decision of the Board of Directors, at least one member of the Audit Committee shall be a professional in the fields of accounting, finance or auditing (equipped with degrees, qualifications or relevant experience) and shall not fall into the following cases : - To work in the accounting or finance department of SABECO;	Clause 3 Article 282 Decree 155

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
		<p>- Be a member or employee of an auditing organization approved to audit the SABECO's financial statements in the preceding three years.</p>	
		<p><i>Supplement on rights and obligations at clause 3</i> 3. Rights The Audit Committee shall have the following rights and obligations of the Audit Committee: : The Audit Committee has a) To supervise the honesty of the SABECO's financial statement and official announcement related to the SABECO's financial results; b) To review the internal control and risk management system; c) To review transactions with related persons within the authority of the Board of Directors or General Meeting of Shareholders and give recommendations on transactions required approval from the Board of Directors or General Meeting of Shareholders; d) To supervise the internal audit department of the SABECO; e) To recommend the independent auditing company to the Board of Directors before submitting to the Annual General Meeting of Shareholders for approval; f) To monitor and evaluate the independence, objectiveness of the auditing company and the effectiveness of the auditing, especially when SABECO uses non-auditing services provided by the auditing company; g) To supervise to ensure that SABECO complies with laws, this Charter and other internal regulations of SABECO; h) Perform other rights and obligations for them in accordance with</p>	<p>Clause 3 Article 161 of Law on Enterprises</p>

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
		the law, internal regulations and the Charter of SABECO.	
25	Article 39. Responsibility to be honest and avoid conflict of interests	Article 39. Responsibility for honesty and avoid prevention of conflict of interest	
		<i>Edit terminology:</i> Use the term "Managers" as defined at point f clause 1 Article 1 of the Draft Charter to replace the following phrases: "The members of the Board of Directors, or the Managers or management", "the Managers or management"	Adjustment to match the relevant terms in the Draft Charter.
		<i>Supplement clause 5</i> 5. The Managers shall send written notices to the Board of Directors and the Audit Committee of the transactions between SABECO and/or subsidiary companies with them or with their related persons as prescribed by law. SABECO shall disclose information about the transactions that are approved by the General Meeting of Shareholders or the Board of Directors in accordance with regulations of the Law on Securities on information disclosure.	Clause 2 Article 164 of Law on Enterprises Point a clause 6 Article 41 of Law on Securities Point dd clause 2 Article 277 of Decree 155 Article 291 of Decree 155
		<i>Supplement clause 6</i> 6. Members of the Board of Directors shall not vote on the transactions that bring interests to themselves or their related persons.	Clause 2 Article 167 of Law on Enterprises Clause 4 Article 291 of Decree 155

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
26	Article 41. Contracts and transactions subject to approval of the General Meeting of Shareholders or the Board of Directors	Article 41. Approval of contracts and transactions between with shareholders, Managers and their related persons	
		<i>Adjust in according with the provisions of the Law on Enterprises and Decree 155</i> (detailed adjustment contents in the Draft Charter)	Article 167 of Law on Enterprises Article 293 of Decree 155
27	Article 42. Right to inspect books and records	Article 42. Right to inspect books and records	
		<i>Adjust clause 1 Article 42 of the Charter 2019 to clause 1 and clause 2, Article 43 of the Draft Charter</i> 1. Shareholders of ordinary shares shall be entitled to access, examine and extract information about names and addresses of voting shareholders; request rectification of incorrect information about themselves; examine, access, extract or copy the charter, minutes and resolutions of the General Meeting of Shareholders. 2. A shareholder or a group of shareholders prescribed in clause 3 Article 13 of this Charter hereof have the right, either directly or through to examine, sight and extract minutes and resolutions, decisions of the Board of Directors, half-year and annual financial statements, contracts and transactions required approval of the Board of Directors and other documents, except for documents related to commercial secret and SABECO's	Point b clause 2 Article 115 of Law on Enterprises

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
		<p>business secret.</p> <p>In case an authorized person, to send a written request for inspection of the list of shareholders, the minutes of the General Meeting of Shareholders and copy or extract the records during working hours and at the head office of the Corporation. A request for inspection of the shareholder's authorized representative must be accompanied by the authorization letter of the relevant shareholder or a of a shareholder and a group of shareholders request to sight minutes and records, there shall be a power of attorney of the shareholder and group of shareholders that person represents or a notarized copy of such this authorization letter.</p>	
28	Article 52. Seal(s)	Article 52. Seal(s)	
		<p><i>Supplement clause 1 and clause 3</i></p> <p>1. Seal(s) include physical seals and digital signatures prescribed by regulations of law on electronic transactions.</p> <p>3. The Board of Directors shall decide the type, quantity, form and content of the seals of SABECO, its branches and representative offices (if any).</p>	Article 43 of Law on Enterprises
29	Article 53. Termination of operation	Article 53. Termination of operation	
	1. SABECO may be dissolved or terminated in the following cases:	<p><i>Supplement point c clause 1</i></p> <p>1. SABECO may be dissolved or terminated in the following cases:</p> <p>a) To be declared by a competent court as bankrupt in accordance</p>	

No.	ARTICLES OF THE CHARTER 2019	PROPOSED AJUSTMENTS ON THE DRAFT CHARTER	BASIS AND EXPLANATIONS
	a) To be declared by a competent court as bankrupt in accordance with the prevailing law; b) To be dissolved subject to a resolution of the General Meeting of Shareholders; c) Other cases prescribed by the law.	with the prevailing law; b)- To be dissolved subject to a resolution of the General Meeting of Shareholders; c)- <i>The Enterprise Registration Certificate is revoked, otherwise prescribed by the law;</i> d) Other cases prescribed by the laws:law.	Point d clause 1 Article 207 of Law on Enterprises
30	Article 55. Liquidation	Article 55. Liquidation	
	3. The proceeds from the liquidation shall be used for payments in the following order: b) Wages and insurance premiums for employees;	<i>Adjust point b clause 3</i> 3. The proceeds from the liquidation shall be used for payments in the following order: b)Wages and insurance premiums for employees; <i>b) Unpaid salaries, severance pay, social insurance and other benefits of employees according to the collective bargaining agreement and employment contracts;</i>	Article 208 of Law on Enterprises