

**CORPORATE GOVERNANCE REPORT**  
**First 6 months of 2015**  
**(For information disclosure purpose)**

**To: State Securities Commission**

- Company: INTERFOOD SHAREHOLDING COMPANY
- Address: Lot 13, Tam Phuoc Industrial Zone, Bien Hoa, Dong Nai
- Tel: 0613511138
- Fax: 0613512498
- Charter capital: 711,409,920,000 VND
- Stock code: IFS

**I. Activities of the board of management (BOM):**

**1. Meetings of BOM:**

No	Members	Position	Number of meetings attendance	%	Reason for not attending
1	Mr. Michio Nagabayashi	Chairman	4/8	50%	Resigned on March 16, 2015
2	Ms. Nguyen Thi Kim Lien	Member	8/8	100%	
3	Mr. Hiroshi Fujikawa	Member	7/8	87,5%	Resigned on April 9, 2015
4	Mr. Toru Yamasaki	Member	8/8	100%	Appointed as Chairman effective from March 16, 2015
5	Mr. Takayuki Morisawa	Member	8/8	100%	
6	Mr. Hajime Kobayashi	Member	1/8	12,5%	Appointed as BOM member effective from April 9, 2015
7	Mr. Hirotsugu Otani	Member	1/8	12,5%	Appointed as BOM member effective from April 9, 2015

**2. Supervision of BOM towards Director (General Director):**

- Considering situation of activities in Quarter I-II/2015 and prepare for activities of Quarter III-IV/2015;
- Business plan in 2015; Audited finance statement in 2014; Organization of the annual general assembly of shareholders in 2015; Regulation on corporate governance; Increase of charter capital and investment certificate;

- Changing key members, adding objectives, amending company charter and business scale of the company;
- Leasing the workshop, office and processing agreement with Avafood Shareholding Company;
- Appointing the independent audit firm for the financial years 2015-2016.

### **3. Activities of sub-committees of BOM:**

- Organizing the annual general assembly of shareholders in 2015;
- Closing banking accounts, appointing the key members and banking authorized signatures;
- Appointing the manager and authorized signature of the company's branch in Ha Noi.
- Short term loan facilities granted by Kirin Holdings Company, Limited.

## **II. Resolutions/Decisions of BOM:**

<b>No</b>	<b>Resolution No</b>	<b>Date</b>	<b>Content</b>
1	RBM150126	26/01/2015	Approved the contents of the Company Charter 2015, replacing the Company Charter issued 2013.
2	RBM150212	12/02/2015	Decided on the schedule for organizing AGM-2015; proposed AGM to authorize BOM to select independent audit firm; approved the contents of regulation on corporate governance.
3	RBM150306	06/03/2015	Approved and proposed AGM to remove the current Board member, Chairman of the Board cum General Director and appoint new Chairman of the Board cum General Director; appointed new bank account holder and authorized signature for all the transactions at existing bank accounts of the Company and its subsidiaries.
4	RBM150311	11/03/2015	Accepted the draft content of the audited financial statement 2014; proposed AGM to adopt the business plan 2015; proposed AGM to accept not to declare and pay remuneration; not to declare and allocate dividend in 2014.
5	RBM150323	23/03/2015	Approved the restructure of BOD for tenure 2015-2017; approved and proposed AGM to remove the current Board member and appoint new Board member; approved and proposed AGM to remove and appoint member of Supervisory Board; proposed AGM to accept the increase of the charter capital, adjustment of the company Charter; amendment of the Investment Certificate accordingly.
6	RBM150331	31/03/2015	Liquidation of idled assets valued less than 50% of the total assets calculated in the audited financial statement.
7	RBM150402	02/04/2015	Accepted the change of candidate for Supervisory Board member of Kirin Holdings Company, Limited.
8	AGM-2015	09/04/2015	Resolution of the Annual General Assembly of Shareholders 2015.
9	RBM150511	11/05/2015	Approved the structure of BOD and appointed Company Secretary.

**III. Changing the list of related persons of public company under the provisions of Clause 34, Article 6 of the Law on Securities:**

No.	Name of organization/individual	Securities trading account (if any)	Position at the company (if any)	ID/ Passport/ Business Registration No.	Date of issuance	Place of issuance	Address	Time of becoming a related person	Time of no longer being a related person	Reason
1	Mr. Michio Nagabayashi		Chairman of BOM cum General Director						16/03/2015	Resigned on 16/03/2015
2	Mr. Hiroshi Fujikawa		Member of BOM						09/04/2015	Resigned on 09/04/2015
3	Mr. Toru Yamasaki		Chairman of BOM cum General Director							Appointed as Chairman cum General Director from 16/03/2015
4	Mr. Hajime Kobayashi		Member of BOM					16/03/2015		Appointed as BOM member from 09/04/2015
5	Mr. Hirotsugu Otani		Member of BOM					16/03/2015		Appointed as BOM member from 09/04/2015
6	Mr. Osamu Harada		Member of SB						09/04/2015	Resigned on 09/04/2015
7	Mr. Yasuhiro Oki		Member of SB							Appointed as SB member from 09/04/2015
8	Ms. Tran Thi Ai Tam		Company Secretary						11/05/2015	Resigned on 11/05/2015
9	Ms. Le Thi My Phuong		Company Secretary/ Information disclosure authorized person					11/05/2015		Appointed as Company Secretary from 11/05/2015; authorized to be the person disclosing information effective from July 1, 2015

**IV. Transactions of internal shareholders and affiliated persons:**

**1. List of internal shareholders and affiliated persons:**

No	Name of organization/ individual	Securities trading account (if any)	Position at the company (if any)	ID/ Passport/ business license No	Date of issuance	Place of issuance	Address	Number of shares owned at the end of the period	Ratio of shares ownership at the end of the period	Reason
A	<b>Board of Management (BOM)</b>									
1	Mr. Toru Yamasaki		Chairman							Mr. Toru Yamasaki has been appointed as the Chairman of the Board of Management cum General Director of Interfood Shareholding Company by AGM-2014 pursuant to Resolution No. AGM-2015 dated April 9, 2015.
2	Ms. Nguyen Thi Kim Lien	003C3063 55-SSI	Member of BOM					12.000	0,024%	
3	Mr. Takayuki Morisawa		Member of BOM							
4	Mr. Hajime Kobayashi		Member of BOM							Mr. Hajime Kobayashi is an employee of Kirin Holdings Company, Limited (who owned 92,46% shares of IFS)
5	Mr. Hirotsugu Otani		Member of BOM							Mr. Hirotsugu Otani is an employee of Kirin Holdings Company, Limited (who owned 92,46% shares of IFS)

<b>B</b>	<b>Board of Directors (BOD)</b>									
1	Mr. Toru Yamasaki		General Director							(As mentioned in A1)
2	Mr. Yoshihisa Fujiwara		General Manager of Factory							Mr. Yoshihisa Fujiwara has been appointed as Director/General Manager of Factory effective from March 24, 2014 pursuant to BOM Resolution No: RBM140321 dated 21 Mar 2014.
3	Ms. Nguyen Thi Kim Lien	003C3063 55-SSI	General Manager of Internal Control							Ms. Kim Lien has been appointed as Director/General Manager of Internal Control effective from May 1, 2015 pursuant to BOM Resolution No. RBM150323 dated March 23, 2015.
4	Mr. Yutaka Ogami		General Manager of Finance							Mr. Yutaka Ogami has been appointed as Director/General Manager of Finance effective from May 1, 2015 pursuant to BOM Resolution No. RBM150323 dated March 23, 2015.
5	Mr. Morisawa Takayuki		General Manager of Administration							
6	Mr. Taiichiro Iizumi		General Manager of Sales and Marketing							Mr. Taiichiro Iizumi has been appointed as Director/General Manager of Sales and Marketing effective from March 24, 2014 pursuant to BOM Resolution No: RBM140321 dated March 21, 2014.
<b>C</b>	<b>Supervisory Board (SB)</b>									
1	Ms. Thai Thu Thao		Chief of SB							
2	Mr. Yasuhiro Oki		Member							Mr. Yasuhiro Oki has been appointed as member of SB effective from April 9, 2015 pursuant to Resolution No. AGM-2015 dated April 9, 2015.

3	Mr. Akira Shimizu		Member							
<b>D</b>	<b>Chief Accountant</b>									
1	Mr. Nguyen Hong Phong		Chief accountant							
<b>E</b>	<b>Other management officers</b>									
1	Mr. Mitsuo Mashimo		Manager of the Branch in Hanoi							
2	Ms. Huynh Thanh Thuy		Accounting & Finance Manager							
4	Ms. Le Thi My Phuong		Company Secretary/ Information disclosure authorized person							Ms. Le Thi My Phuong has been appointed as Company Secretary effective from May 11, 2015 pursuant to BOM Resolution No. RBM150511 dated May 11, 2015; and authorized to be the person disclosing information effective from July 1, 2015 pursuant to Notice of Authorization to make information disclosure dated June 8, 2015.

2. **Transaction of shares:** No arising

3. **Other transactions: Transactions of internal shareholders/major shareholders and related persons with Company:** No arising

**V. Other matters need to be noted:** No arising

**Chairman of BOM  
(Signed and sealed)**

**TORU YAMASAKI**