

Yangon, 28th December 2020

From: Ms Blandine Le Magnen
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To: Mr Boris Vivares
Director
VB ASIA

Dear Mr Boris Vivares,

I am writing this letter to address good reception of your letter of 28th December.

You mention on your third paragraph that « ***it has been noticed that there are several points of your handover that are still unsettled and need your urgent attention to meet the date*** ».

As I mentioned in my email on 22nd December (that is unanswered), I have informed you that I will indeed complete my tasks until my last day and will clear as much things as possible for the person taking over as I my only wish is to see the Myanmar branch growing to its full extent.

As requested by Vivablast Vietnam management, I have already explained to Mr Hung about cash book, payment planning, advance requests, payment requests approval. We also reviewed together banking account access and process and I have handed over to him the bank account, all OTP tokens, the credit card linked to our local currency account, and the cheque book.

I have handed over to Mr Aziz Kazanov, my successor, on Monday 21st December the presentation of the team, all information on current and past customers, information on current pending projects, information on projects to follow up, how to do the cost control file, the turnover file, the financial reports and the business plan. Unfortunately, he did not come back the next day to pursue the handover as he was not satisfied with the working conditions.

You asked in your email of 24th and 25th November to send projects performance.

In my email of 19th November, I have sent all signed contracts.

In my email of 1st December, I have sent all performance of past project, pending project, and the budget for the contracts signed in 2021.

In my email of 9th December, I have provided September and October reports, October and November salary reports, business plan updated till October, updated turnover, financial reports, workload forecast 2020 and 2021, payment planning.

I have therefore, I think, provided all requested documents and have already told you in my mail of 22nd December that "I think I have answered and provided at the moment most of the clarifications / documents that were asked to me for my handover. If not, please do not hesitate to send before the end of the week, as we will have only three working days next week ».

This email has not been answered, so please precise clearly what documents are still needed and what you are referring to when you talk about the "several points of your handover that are still unsettled".

In my in my handover file (sent on 14th December, which has also not received any answers when asked if you would like to have other sections on it?), there are few pending issues that are:

- the clearance of the pending taxes; we have met our audit company with Mr Htein Lynn (director), Ms Noe Noe Aung (accountant) and Ms Sandi (cashier) on 14th December for an update. We have received the audited financial report for 2017 – 2018 on 22nd December. In order to move forward and process the late audited financial reports and clear the payment of taxes, we need to settle the payment of 1,300,000 MMK for representative service and 7,640,000 MMK for the reports of the 4th missing years. As we do not have the cash at the moment for that in Myanmar, we will not be able to process forward until a support form your end is received.
- The reduction of the allocation of the shares; we went to DICA office with Shwe Moe Oo (admin) on 16th December, who explained the process to modify the shares are:
 - Submission Form C6 A to DICA website; (done on 16th December);
 - Approval of Form C6 A by DICA within 28 days;
 - After DICA approval, issuance and publication of share reduction notification in Government Newspaper;
 - Submission of Form C6B with Special resolution (special meeting minutes with all share holders' signatures) – this meeting minutes allows for scan documents-
 - After 15 days; submission of final C3 form to change share amount.

Please note that upon submission of this last C3 form, we can at the same time replace the shareholders from individual (Htein Lynn, Jacques, Boris) to companies (De Par Oo and VB SEA). In my email of 18th December (that has also not been answered), I have requested Mr Jacques Vivares (chairman) to confirm whether the share allocation shall be reduced to 9,500 as initially agree or to 9,706 as per his email of 16th December. Mr Shwe Moe Oo (admin) is taking care of the process and is waiting instruction from the chairman to confirm the share allocation.

Due to the incapacity of payment to clear the first issue and to the lack of answer from your side / schedule to process the change and because there is no clear timeline to complete it, these two issues will not be completed before the end of my contract on 31st December.

If you wish to extend my contract as requested by our Chairman in his mail of 16th December, I remind you that, as per my response email of Friday 18th December (that remained later unanswered), my conditions are the following:

- The payment of the two missing halves for July and October salary, with VB SEA paying all bank charges as I have already paid mine on the first transfer of 1,250 USD;
- A signed acknowledgement of my debt towards the company, including both salaries receivable and receipts of spending made on behalf of the company with a repayment plan on 13 months (December 2020 – December 2021);
- A net salary of 6,500 USD per month;
- The report of my unused 2020 yearly flight ticket to 2021.

As I have not received any answer nor transfer on my account I assume your silence means you are not accepting them.

You mention in another paragraph that, regarding the lockdown potential deduction that may kick in that, that ***"all VB Asia Co. actions have been fully transparent and informed timely to all people concerned"***. This is not correct. In Myanmar, our lockdown started on 27th March, your announcement came only on 17th April. is no mention in your statement of the duration, only that all staff need to have « 3 days off per week (until further notice) with a NB saying these days off shall be deducted from Annual Leaves regime in priority and to avoid income losses. » and that there will be an « allowance for day off » of 200,000 VND per individual. Despite having still 8 leaves at that time, they have not been deducted first as informed, and I have been paid 1,225 USD for April, May, June and July which is exactly 50% of what VB ASIA usually transfer to me, which means the allowance for day off has not been applied to me. I also highlight that I have not been receiving my local salary part of 900 USD for more than 2 years, and that did not prevent VB Asia to apply additional cut. In regard of my position, it is obvious that I could not stop working half time, and informed you in July that I totally agreed that everybody had to contribute to cost saving efforts, which is why I accepted a 50% cut for 3 months but asked to go back to full payment in July, which was denied for another month.

In October, despite asking me to keep following up all pending topics, me telling you I would not have enough workload so would either work from home or use my holidays, I got another paid cut without prior information. When asked if that was a mistake, you told me to contact HR as you were not responsible for the cut. The HR department have later confirmed that they approved my timesheet of mixed worked from home and public holidays without reserves. I was therefore expecting full salary and have still today not received any answer to my email of 23rd November explaining all work done during this month after you asked me to justify that I did work during these days.

I'm happy you are happy to make the required corrective action accordingly and highlight that even with force majeure event, the Singapore labor law still requires you to get a written approval from your employee prior to the salary cut, which I have never given. I am therefore expecting the repayment of the missing halves for July and October salaries that I do not agree on, for a total sum of 2,500 USD.

It is reminded that my contract is not performance based so the performance shall have nothing to do with the payment of not of my salary. Despite the COVID pandemic and two months of closure due to government-imposed lockdown, Vivablast Myanmar is doing in 2020 a similar turnover to 2019 and a profit compare to losses in 2019. This is a result of the respect of your instructions to make cuts on operating expenses, which have been strictly followed after being received.

As mentioned in my email of 22nd December, I am also expecting answers from your side that have still remained unanswered despite several reminders. I hope that you will be able to tell me in the next 2 days:

- If my 2020 pay slips with deduction breakdown are ready for me, as I still have received none;
- Who decided on the cut for October? You told me it was the HR department; the HR department confirmed to me it is not them; that they did approve my timesheet that was mentioning either work from home or holidays;
- Are you, yes or no, going to pay the missing halves for July and October?
- Do you, yes or no, acknowledge that I have invested 60,000 USD in the company?
- Which accounting paper shall be justification of salary that have not been paid to employees? Shall I use a payment request with the pay slip attached? Do you have a form for when you don't pay your employees? (please send me if you have one, but I am assuming it's not a frequent case as not many people would keep working when this situation is repeated for over a year).

Looking forward to reading your reply to my questions,



Best regards,
Blandine Le Magnen