

**2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS RESOLUTIONS  
OF VINCOM RETAIL JOINT STOCK COMPANY**

**Pursuant to:**

- The Enterprises Law No. 68/2014/QH13 dated 26 November 2014;
- The Securities Law No. 70/2006/QH11 dated 29 June 2006;
- The Charter of Vincom Retail Joint Stock Company (“**Vincom Retail**”);
- The 2019 Annual General Meeting of Shareholders (the “**AGM**”) meeting minutes dated 11 April 2019;
- The vote counting report of the AGM dated 11 April 2019,

**THE AGM OF VINCOM RETAIL**

**RESOLVES TO:**

- 1. Approve the Report of the Board of Directors (the “BoD”).**
- 2. Approve the Report of Management on 2018 Business Performance and 2019 Business Plan.**
- 3. Approve the Report of the Supervisory Board on the Business Results and Activities of the BoD and Management in 2018.**
- 4. Approve the 2018 Audited Financial Statements.**
- 5. Approve the 2018 Appropriation Plan according to the Proposal of the BoD at the AGM.**
- 6. Approve the Remuneration for members of the BoD and the Supervisory Board.**
- 7. Implementation of the Resolution**

This Resolution takes effect from the date of signing.

The members of the BoD, the Supervisory Board and Management are responsible for organizing and implementing all contents of this Resolution.

**ON BEHALF OF THE AGM**

*To:*

- *SSC, HOSE;*
- *Shareholders*
- *Company archives.*

**(signed)**

**CHAIRPERSON**

**VINCOM RETAIL JOINT STOCK COMPANY**  
**2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**MEETING MINUTES**

**VINCOM RETAIL JOINT STOCK COMPANY**

- Headquarters: No. 7, Bang Lang 1 Street, Vinhomes Riverside Ecological Area, Viet Hung Ward, Long Bien District, Hanoi.
- Business Registration Certificate No.: 0105850244 first issued on 11 April 2012 by the Business Registration Office No. 1 – Department of Planning and Investment of Hanoi.

**Time and Venue:** The 2019 Annual General Meeting of Shareholders (the “**Meeting**” or the “**AGM**”) was called to order at 9:00AM on 11 April 2019 at Almaz Convention Center, Hoa Lan Street, Vinhomes Riverside Ecological Area, Phuc Loi Ward, Long Bien District, Hanoi.

**A. PRE-MEETING FORMALITIES****1. Announcement of the Meeting’s purpose**

The MC announced the purpose of the Meeting: The 2019 Annual General Meeting of Shareholders was convened in compliance with the applicable laws and the Charter of Vincom Retail Joint Stock Company (the “**Company**”) to seek shareholders’ approval on a number of issues under the jurisdiction of the AGM. The Chairman invited the Head of Shareholder Eligibility Verification Committee to announce the Shareholder Attendance Report.

**2. Shareholder Attendance Report**

Ms. Pham Thi Hien – Head of the Eligibility Verification Committee gave the shareholder attendance report at 9:00AM:

- Total number of shareholders attending either directly or by proxy was 80 representing 1,844.055,729 shares, equivalent to 79.18% of voting rights (based on the Shareholders Record as of 18 March 2019 provided by the Vietnam Securities Depository).
- Pursuant to the Company’s Charter, a Meeting is validly convened when there is a quorum of at least 51% voting rights represented by shareholders attending either directly or by proxy.

Thus, the Meeting satisfied the provisions and can proceed.

**3. Introduction of the Presiding Committee and the Chairperson of the Meeting:**

- Ms. Tran Mai Hoa – Member of the Board of Directors (“**BoD**”) cum Chief Executive Officer (“**CEO**”) – Chairperson of the Meeting
- Mr. Brett Harold Krause – Independent Member of the BoD
- Ms. Do Thi Quynh Trang – Head of the Supervisory Board
- Ms. Tran Thu Hien – Deputy CEO
- Ms. Pham Ngoc Thoa – Chief Financial Officer

**4. The Chairperson called for approval of the Regulations on Organization and Operation of the Annual and Extraordinary General Meetings of Shareholders (attached hereto as Annex 1). The Regulations was passed by 100% of the shareholders attending the Meeting.**

**5. Nomination of Meeting Secretaries by the Meeting Chairperson: approved by 100% of the shareholders attending the Meeting, as follows:**

- Ms. Pham Thi Hong Mo
- Ms. Nguyen Thi Thuy Trang

**6. Nomination of the Vote Counting Committee: approved by 100% of the shareholders attending the Meeting, as follows:**

- Mr. Nguyen Anh Dung – Head of the Vote Counting Committee
- Ms. Ngo Thi Nguyet – Member of the Vote Counting Committee
- Ms. Duong Ha My - Member of the Vote Counting Committee
- Supervising Shareholder: Chu Anh Tuan – Member of the Vote Counting Committee

**B. CONTENT OF THE AGM**

**I. Meeting Agenda**

The Chairperson announced the Meeting Agenda (*attached hereto as Annex 1*), which was passed by 100% of the shareholders attending the Meeting.

**II. Presentation of reports and proposals discussed and approved by the AGM**

1. Ms. Tran Mai Hoa – Member of the BoD cum CEO, presented a Summary Report of the BoD.
2. Ms. Tran Thu Hien – Deputy CEO, presented a Summary Report of Management on 2018 business performance and 2019 business plan.
3. Ms. Do Thi Quynh Trang – Head of the Supervisory Board, presented a Summary Report of the Supervisory Board on business results of the Company, and activities of the BoD and Management in 2018.
4. Ms. Pham Ngoc Thoa – Chief Financial Officer, presented a Summary of the 2018 Audited Financial Statements.
5. Ms. Pham Ngoc Thoa – Chief Financial Officer, presented a Summary of the proposed Appropriation Plan for 2018.
6. Ms. Tran Mai Hoa – Member of the BoD cum CEO, presented a Summary of the proposed Remuneration for members of the BoD and the Supervisory Board.

**III. Q&A SESSION**

The Presiding Committee and the AGM listened to the opinions of the shareholders and discussed the contents of the reports and proposals presented at the AGM.

The AGM agreed on the contents of the discussion and had no further comments.

**IV. VOTING AND ANNOUNCEMENT OF VOTING RESULTS**

1. The Head of the Vote Counting Committee updated the results of the Shareholder Attendance Report and gave voting instructions:

Updates on the number of shareholders before the AGM proceeds to voting as of 9:45AM:

- Total number of shareholders attending in person and by proxy is 151 people, representing 1,955,246,406 shares, accounting for 83.96% of voting rights.
- Voting instructions were given.

2. Voting session.
3. Vote counting and announcement of voting results:
  - Total number of voting ballots distributed to shareholders: 149 ballots, representing 1,955,242,744 shares, accounting for 100% voting rights at the Meeting.
  - Total number of voting ballots collected: 145 ballots, representing 1,955,240,328 shares, accounting for 100% of voting rights at the Meeting.

(Detailed results are shown in the 2019 AGM Vote Counting Minutes).

## **V. APPROVALS**

1. **Approved: Report of the BoD** (*attached hereto as Annex 3*).

*This Report was adopted by 1,954,458,871 shares, equivalent to 99.96.%<sup>1</sup> of the total votes.*

2. **Approved: Report of Management on 2018 business performance and 2019 business plan** (*attached hereto as Annex 4*).

*This Report was adopted by 1,954,458,871 shares, equivalent to 99.96.% of the total votes.*

3. **Approved: Report of the Supervisory Board on business results of the Company, and activities of the BoD and Management in 2018** (*attached hereto as Annex 5*).

*This Report was adopted by 1,954,458,871 shares, equivalent to 99.96% of the total votes.*

4. **Approved: 2018 Audited Financial Statements** (*attached hereto as Annex 6*).

*This Report was adopted by 1,954,458,871 shares, equivalent to 99.96% of the total votes.*

5. **Approved: Appropriation Plan according to the Proposal of the BoD at the Meeting** (*attached hereto as Annex 7*).

*This Plan was approved by 1,954,458,871 shares, equivalent to 99.96% of the total votes.*

6. **Approved: Remuneration for the BoD and the Supervisory Board as follows** (*attached hereto as Annex 8*):

Remuneration Plan for 2019:

- Remuneration for the BoD is limited to a maximum of 0.3% of 2019 profit after tax;
- Remuneration for the Supervisory Board is limited to a maximum of 0.05% of 2019 profit after tax.

The AGM authorised the Chairman of the BoD and the Head of the Supervisory Board to set specific remuneration for the members of the BoD and the Supervisory Board within the limits above.

*This Plan was approved by 1,953,576,908 shares, equivalent to 99.91% of the total votes.*

## **C. ADOPTION OF MINUTES AND MEETING ADJOURNMENT**

The Meeting Minutes and enclosed Annexes were adopted and approved by 100% of total votes.

The Chairperson of the Meeting adjourned the Company's 2019 Annual General Meeting of Shareholders at 11:00AM on the same day.

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<sup>1</sup> The voting results in percentage are rounded.

**Meeting Secretaries**

**(signed)**

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**Pham Thi Hong Mo**

**(signed)**

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**Nguyen Thi Thuy Trang**

**Chairperson of the Meeting**

**(signed)**

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**Tran Mai Hoa**

## ANNEX 1

*(Attached to the 2019 AGM Meeting Minutes)*

### AGENDA

#### 2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS VINCOM RETAIL JOINT STOCK COMPANY

**Time: 08:30AM Thursday – 11 April 2019**

**Venue: Almaz Convention Center, Hoa Lan Street, Vinhomes Riverside Ecological Urban Area,  
Phuc Loi Ward, Long Bien District, Hanoi, Vietnam**

Time	Content	Chaired by
08:30 – 09:00	Shareholder registration & distribution of meeting materials	Organizing Committee
09:00 – 09:05	Shareholder Attendance Report	Head of Shareholder Eligibility Verification Committee
09:05 – 09:10	Introduction of the Annual General Meeting of Shareholders (“AGM”) Chairperson and Presiding Committee	MC
09:10 – 09:15	Opening ceremony, nomination of AGM Secretary and Election of Vote Counting Committee	Presiding Committee
09h15 – 09h20	Regulations on the organization and operation of annual and extraordinary general meetings of shareholders	Presiding Committee
09:20 – 09:25	Approval of agenda by the AGM	Presiding Committee
09:25 – 10:10	Presentation of reports and proposals:	
	1. Report of the BoD	Presiding Committee
	2. Report of Management on 2018 business performance and 2019 business plan	Chief Executive Officer
	3. Report of the Supervisory Board on business results of the Company, and activities of the BoD and Management in 2018	Head of the Supervisory Board
	4. 2018 Audited Financial Statements	Chief Financial Officer
	5. Proposal of the BoD regarding the Appropriation Plan	Presiding Committee
	6. Proposal regarding remuneration for members of the BoD and Supervisory Board	Presiding Committee
10:10 – 10:30	Q&A session	Presiding Committee
10:30 – 11:00	Voting execution	Vote Counting Committee
	Vote counting	Vote Counting Committee
	Break	Presiding Committee
11:00 – 11:10	Announcement of voting results	Vote Counting Committee
11:10 – 11:25	Approval of Shareholder Meeting Minutes and Closing Ceremony	Presiding Committee

## ANNEX 2

*(Attached to the 2019 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY



THE SOCIALIST REPUBLIC OF VIET NAM

Independence – Freedom – Happiness



*Hanoi, 11 April 2019*

### **REGULATIONS ON THE ORGANIZATION AND OPERATION OF THE ANNUAL AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS OF VINCOM RETAIL JOINT STOCK COMPANY**

Pursuant to:

- *The Enterprise Law No. 68/2014/QH13 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2014;*
- *The Securities Law No. 70/2006/QH11 adopted by the National Assembly of the Socialist Republic of Vietnam on 29 June 2006;*
- *The Law amending and supplementing articles of the Securities Law No. 62/2010/QH12 adopted by the National Assembly of the Socialist Republic of Vietnam on 24 November 2010;*
- *The Charter of Vincom Retail Joint Stock Company.*

#### **CHAPTER I GENERAL PROVISIONS**

##### **Article 1: Scope and applicability**

- 1.1 These Regulations shall apply to the organization of annual and extraordinary general meetings of shareholders (hereinafter referred to as the “**Meeting**” or “**GMS**”) of Vincom Retail Joint Stock Company (hereinafter referred to as the “**Company**”);
- 1.2 These Regulations set forth provisions on the rights and obligations of shareholders, proxies and relevant parties participating in the Meeting, and on conditions and procedures of the Meeting.
- 1.3 Shareholders or proxies attending the Meeting and relevant parties shall be responsible for implementation in line with the provisions of these Regulations.

#### **CHAPTER II RIGHTS AND OBLIGATIONS OF GMS PARTICIPANTS**

##### **Article 2: Rights and obligations of shareholders or their proxies**

- 2.1 Eligibility:  
Participants must be shareholders or their proxies as confirmed in writing by one or more shareholders named in the Company's Shareholder Register on the record date for the Meeting.
- 2.2 Shareholder rights with regards to the GMS:

- a. Shareholders have the right to participate in the Meeting or authorize in writing for another person to represent them as a proxy at the Meeting;
- b. Shareholders and proxies may discuss and vote on all matters within their rights in accordance with the Enterprise Law, other legislative documents and the Company Charter;
- c. The Organizing Committee shall provide Shareholders and proxies with a Meeting agenda and related materials;
- d. Each shareholder or proxy will be provided with a ballot after registration with the Shareholder Eligibility Verification Committee;
- e. Any shareholder or proxy arriving late at the Meeting is entitled to register and vote on the matters yet to be presented or voted. The Chairperson is not obligated to pause the Meeting and the previously voted matters shall not be affected.

2.3 Shareholder obligations with regards to the GMS:

- a. Shareholders and proxies must bring their identity card or passport, invitation letter, and power of attorney (in the case of authorisation or proxies) to the Meeting and register with the Shareholder Eligibility Verification Committee;
- b. All participants must maintain security and order, and must not cause disruption to or disturbance during the GMS;
- c. All voice recordings or images taken during the Meeting must be publicly disclosed and are subject to the approval of the Meeting Chairperson;
- d. All opinions expressed and votes cast shall be made in accordance with the Organizing Committee's guidance. The Chairperson's instructions at the Meeting shall be respected;
- e. All participants must strictly adhere to these regulations and respect the results of the Meeting;
- f. All shareholders shall provide information on related persons or persons with interests related to shareholders as requested by the Company.

**Article 3: Rights and obligations of the Shareholder Eligibility Verification Committee**

- 3.1 The Shareholder Eligibility Verification Committee shall consist of one Head and committee members chosen by the Chairperson of the Board of Directors (the “**BoD**”) and will be responsible for the following tasks:
  - a. Verifying shareholder and proxy eligibility: Request shareholders or proxies participating in the Meeting as well as invited guests to present their ID cards or passports, invitation letters, and valid power of attorney (in case of proxy);
  - b. Handing out ballots and GMS documents to shareholders and proxies;
  - c. Reporting shareholder attendance results to the GMS:
    - + Before the Meeting begins;
    - + Prior to each voting session at the Meeting if there is any change in the number of shareholders participating in the Meeting (e.g. latecomers and late registrations);
  - d. Identifying interested shareholders who must abstain from voting based on the information obtained by the Shareholder Eligibility Verification Committee or as provided by shareholders.
- 3.2 The Shareholder Eligibility Verification Committee may form an administrative team to assist in performing its tasks.

**Article 4: Rights and obligations of the Vote Counting Committee**

- 4.1 The Vote Counting Committee shall consist of one Head and committee members, nominated by the GMS Chairperson and approved by the GMS.
- 4.2 The Vote Counting Committee is responsible for providing guidance on the use of ballots, voting and



vote counting procedures, as well as determining and excluding interested shareholders (if any) from voting on each matter. In the case the Vote Counting Committee fails to identify the exact number of the interested shareholders who must abstain from voting (due to insufficient information or unclear statutory regulations), the votes of such shareholders shall still be counted provided that the Vote Counting Committee record this issue in the vote counting minutes. That the shareholder(s), after voting, are considered as interested shareholders who must abstain from voting does not affect the effectiveness of the resolution for which the shareholders participated in voting, provided that there are still enough essential number of votes for that resolution after the number of votes of the related shareholders are excluded.

- 4.3 The Head of the Vote Counting Committee shall report the vote counting results to the Meeting.
- 4.4 The Vote Counting Committee may form an administrative team to assist in performing its tasks.
- 4.5 The Vote Counting Committee shall be ultimately responsible for the accuracy and integrity of the released results.

**Article 5: Rights and obligations of the GMS Chairperson, the Presiding Committee and Secretary**

- 5.1 The GMS shall be chaired by the Chairperson of the BoD. The GMS Chairperson shall appoint one or several Secretaries to record minutes of the Meeting;

If the Chairperson of the BoD is absent or unable to conduct the Meeting, the BoD shall elect one of its other members to chair the Meeting. If the BoD fails to elect a Chairperson, the BoD member with the highest standing shall hold a vote among BoD members and shareholders at the Meeting to select a Chairperson. The name of and number of votes for each candidate must be disclosed at the Meeting;

- 5.2 The GMS Chairperson's decisions with regards to order, procedures, as well as matters arising beyond the approved agenda shall be final;
- 5.3 The GMS Chairperson shall conduct the Meeting in an appropriate and orderly manner and allow the Meeting to reflect the wishes of the majority of participating shareholders;
- 5.4 At the Chairperson's discretion, the Meeting may be postponed or held in another location (in compliance with the Enterprise Law and Company Charter) if he or she deems that:
  - a. The venue of the Meeting is not large enough to provide seats for all participants or
  - b. The behaviors of some participants cause disorder and disruptions that hinder the Meeting from proceeding in a fair and lawful manner;
- 5.5 The Chairperson has the right to not respond or just note down comments and suggestions from shareholders if the content of such comments and suggestions are beyond the scope of the approved agenda.
- 5.6 The Chairperson has the right to ask a competent authority to maintain order at the Meeting. He or she may also expel anyone from the Meeting who shows signs of causing disorder, disobeying the Chairperson and the Presiding Committee, or hampering the Meeting progress.
- 5.7 The Presiding Committee consists of several BoD members and managing executives of the Company as appointed by the Chairperson. The Presiding Committee shall perform necessary tasks to assist the Chairperson in conducting the GMS.
- 5.8 The Secretary will record the minutes of the Meeting and perform other tasks as assigned by the Chairperson and the Presiding Committee. The Secretary may have one or several assistants.

**CHAPTER III  
MEETING PROCEDURE**

**Article 6: Meeting Quorum**

- 6.1 The Meeting shall proceed when shareholders and proxies present represent at least 51% of the total

voting shares according to the Shareholder Register produced on the date of record for the Meeting (the “**Quorum**”). If a Quorum is not established within 60 minutes after the appointed start of the Meeting per the agenda circulated to shareholders, the Meeting will be deemed ineligible to proceed;

- 6.2 If the Meeting is deemed ineligible to proceed according to the above provisions, a second Meeting shall be convened and conducted in accordance with the Company’s Charter and the Enterprise Law.

#### **Article 7: Conducting of the Meeting**

- 7.1 The Meeting shall be conducted per the agenda approved by the Meeting;
- 7.2 The Meeting shall discuss and approve in turn matters on the agenda as regulated in Article 10 of these Regulations;
- 7.3 The Meeting shall be deemed closed after the Meeting Minutes have been approved.

#### **Article 8: Approval of resolutions at the Meeting**

- 8.1 Matters presented at the Meeting shall be considered approved if passed by shareholders or their proxies representing at least 51% of the total voting shares attending the Meeting;
- 8.2 The following matters shall be considered approved if passed by shareholders or their proxies representing at least 65% of the total voting shares attending the Meeting:
- Types and amounts of shares offered for transfer or new issuance;
  - Additions or changes of business lines;
  - Organizational and management restructure of the Company;
  - Amendments to the Company’s Charter;
  - Project investments, spinoffs or other contracts worth 35% or more of total assets recorded in the latest audited financial statements of the Company;
  - Reorganization or dissolution of the Company.

#### **Article 9: Ballots**

- 9.1 Ballots are provided for all shareholders and proxies attending the Meeting and shall contain the shareholder's code, number of voting shares and the matters that require voting at the Meeting. Ballots must include the Company's stamp in order to be considered valid;
- 9.2 The voting power of each ballot corresponds to the number of voting shares held by the shareholder or proxy attending the Meeting over the total number of voting shares represented by shareholders and proxies at the Meeting;
- 9.3 The information specified in Article 9.1 can be encoded on the ballot for the purpose of vote counting via computer software.

#### **Article 10: Voting procedures for adopting decisions at the Meeting**

Voting on matters at the Meeting, depending on specific cases, shall be conducted in the following manner:

- 10.1 Casting ballots:
- a. Matters on the ballots shall be voted by shareholders and proxies by choosing 'agree', 'disagree' or 'abstain' for each matter.
  - b. Shareholders shall cast their votes according to the following rules:
    - + The casting of votes will begin as signalled by the Chairperson of the Meeting or the Head of the Vote Counting Committee and end when the final shareholder casts his or her vote in the voting box or 30 minutes after the start of the vote casting, whichever comes first. After the voting is completed, the voting box will be sealed.

- + Votes shall be counted immediately after the voting box is sealed.
- c. The following ballots will be considered invalid and will not be counted:
  - + Ballots that do not bear the Company's stamp and do not comply with the form issued by the Organizing Committee.
  - + Ballots that are torn, erased, scratched or revised.
  - + Ballots containing additional information and symbols which lead to the inability to determine the shareholder's choice.
  - + Ballots with two or more votes on the same matter.

Voting for each matter on the ballot is independent from one another and the validity of one vote shall not affect another.

- d. Should a shareholder make a mistake on the ballot, provided that the ballot has not yet been put into the voting box and before the voting deadline, the shareholder may contact the Head of the Vote Counting Committee directly and have the ballot replaced to ensure the shareholder's entitlements.

10.2 Voting for members of the BoD and the Supervisory Board will be conducted in accordance with the relevant regulations adopted in the Meeting.

10.3 Direct voting

Direct voting will apply to cases that do not require voting methods stipulated in Articles 10.1 and 10.2.

Shareholders and proxies attending the Meeting shall vote directly on matters by raising their ballots or other methods as approved by the Chairperson. The Vote Counting Committee will record the approvals, non-approvals, and abstention and announce the results to the Meeting.

#### **Article 11: Regulations on vote counting**

11.1 The Vote Counting Committee shall count the ballots cast as follows:

- a. The Committee shall work in a room or an area separate from the Meeting.
- b. The Committee may use electronic equipment to assist the vote counting process.
- c. The Committee must check the validity of the ballots.
- d. The Committee must check each ballot and record the vote counting results.
- e. The Committee must count and exclude the shares that are not eligible for voting (if any, for each matter put up for vote).
- f. The Committee will seal all voting cards and hand them over to the Chairperson.

11.2 Establishing and disclosing the minutes of the vote counting:

- a. Upon vote counting, the vote counting committee shall establish the minutes of the vote counting results.
- b. Content of the minutes must include:
  - + The time and location of the vote counting.
  - + The names of the Vote Counting Committee members.
  - + The total number of shareholders with voting rights attending the Meeting.
  - + The total number of shareholders with voting rights that cast votes.
  - + The number and proportion of valid and invalid ballots.
  - + The number and proportion of votes for each matter.
  - + The final results of the vote count and the signatures of all the Vote Counting Committee members.

**Article 12: Expressing opinions at the Meeting**

Shareholders or proxies attending the Meeting may offer their opinions by raising their ballots or obtaining permission from the Chairperson. Based on the agenda, the Chairperson shall allot and arrange time for shareholders to express their opinions, the priority of which shall be given to shareholders who register and opinions that are related to the agenda. Comments should be brief and relevant to the topic under discussion. Shareholders should not repeat what has already been expressed by other shareholders and only comments applicable to the agenda will be recorded in the minutes of the Meeting.

**Article 13: Minutes of the Meeting**

- 13.1 The contents of the Meeting shall be documented in the minutes. The Meeting's Chairperson and Secretary are jointly liable for the truth, accuracy and content of the minutes;
- 13.2 The minutes of the Meeting shall be disclosed and adopted by the Meeting before it closes;
- 13.3 The minutes of the Meeting, shareholders attendance report, vote counting minutes, and other materials recording the progress and results of the Meeting must be archived at the Company's headquarter;
- 13.4 The minutes of the GMS will be published on the Company's website within 24 hours of the GMS;
- 13.5 The minutes of the Meeting will form the basis of the Meeting's resolutions.

**Article 14: General Meeting of Shareholders' Resolutions**

- 14.1. Based on the results of the Meeting, the Chairperson shall issue resolutions on matters adopted at the GMS.
- 14.2. Shareholders or group of shareholders have the right to request the Court or Arbitrator to review and/or cancel the GMS' resolutions, or a part thereof, in accordance with provisions in Article 147 of the Enterprise Law.

**Article 15: Effectiveness of these Regulations**

- 15.1 These regulations, consisting of three Chapters and fifteen Articles, shall take effect immediately upon being approved by the GMS.
- 15.2 Any amendments or supplements to these regulations must be proposed by the Company's BoD and subsequently voted on and approved by the GMS.

**ON BEHALF OF  
THE GENERAL MEETING OF  
SHAREHOLDERS**

(signed)

**TRAN MAI HOA  
CHAIRPERSON**

## ANNEX 3

*(Attached to the 2019 AGM Meeting Minutes)*

**VINCOM RETAIL JOINT STOCK COMPANY**

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No.: 01/2019/BC-HDQT-VCR

**THE SOCIALIST REPUBLIC OF VIETNAM**

Independence – Freedom – Happiness

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*Hanoi, 11 April 2019*

### **REPORT OF THE BOARD OF DIRECTORS AT THE 2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

#### **1. Business performance of Vincom Retail Joint Stock Company (the “Company” or “Vincom Retail”) in 2018**

Vincom Retail ended 2018 with impressive sales records and a strong footprint in the international market. It had VND 9.12 trillion in net revenue, an increase of 65% from 2017, VND 38.68 trillion in total assets, and reported an operating profit margin of 33%.

In 2018 Vincom Retail opened 20 new retail malls, including two Vincom Centers, 15 Vincom Plazas and three Vincom+ malls, achieving a record number of new openings in a single year. Continuing its nationwide coverage strategy, Vincom Retail expanded its presence in 14 more provinces compared with 2017. As of March 31, 2019, Vincom Retail had 66 retail malls under operation, with total retail GFA of 1.5 million square meters, in 38 out of 63 cities and provinces, maintaining its position as Vietnam’s largest retail developer.

Vincom Retail’s newly opened malls are becoming notable local destinations, leading consumption trends and creating new standards in the market. For example, in July 2018, Vincom Center Landmark 81 was officially launched at Landmark 81 – Vietnam’s tallest building – with the reputation as the “destination for all needs,” with nearly 100 leading domestic and international brands. With almost a million visits in its first month, Vincom Center Landmark 81 has become the new symbol of the retail market in Vietnam.

Customers have been provided with the most updated, modern trends and new international F&B experiences from Singapore, Argentina, Japan, Guangdong, Hong Kong, etc. with brands entering Vincom retail malls for the first time. Vincom Retail will continue to bring new brands and unique experiences to Vietnamese customers, such as the most convenient shopping spaces, advanced infrastructure, and interior and exterior design highlights. Various contests jointly organized by Vincom Retail and our retailers helped improve Vincom’s service. With rapid growth in scale and improved and innovative service, Vincom Retail drew nearly 160 million visits for shopping and entertainment in 2018, up nearly 40% from 2017. In August 2018, Vincom Retail was ranked in the Top 15 most valuable brands in Vietnam by Forbes, the only retail property brand to make the list.

Such accomplishments could not have been achieved without the concerted efforts by Vincom Retail’s employees who are constantly striving to meet customer demands for diverse experiences, for a safe and convenient shopping destination with the latest trends, to ultimately create a modern lifestyle for the Vietnamese consumer, and to enhance corporate governance and interaction with the shareholders and investors, aiming towards international standards.

*For further information, please refer to the enclosed Report of Management.*

## **2. Activities of the Board of Directors (the “BoD”)**

### **2.1 General activities:**

In 2018, the BoD issued 20 resolutions approving important policies on the Company’s operations and prospects. The resolutions can be summarized as follows:

- Reorganizing corporate management and the company’s operational structure
- Increasing charter capital that has resulted from additional share issuance
- Establishing more branches
- Organizing General Meeting of Shareholders
- Contributing capital to establish P&Ls.

### **2.2 The BoD’s supervisory activities:**

During 2018, the Board of Directors followed the Company’s Charter, Corporate Governance, internal management rules, and the law, as follows:

- Led, directed, and successfully organized the 2018 Annual General Meeting of Shareholders (“the GMS”) on June 07, 2018
- Directed the collection of shareholders’ written ballots and issued GMS resolutions on August 15, 2018 and September 4, 2018
- Implemented the financial report of 2018 and the quarterly and semi-annual financial reports
- Supervised the implementation of decisions made by the GMS and the Board, and supervised the business activities of the Management
- Supervised information disclosure to ensure transparency and timeliness appropriate to a large publicly-listed company, and
- Supervised the work of the Management to improve business performance and to accomplish planned goals.

## **3. 2019 plan:**

Vincom Retail aims to extend its leadership position in Vietnam’s retail sector, both in terms of scale and quality, while working closely with partners and tenants so that they will also grow their network with us.

Vincom Retail plans to open 13 new retail malls, raising the total to 79 nationwide, in 42 out of 63 provinces and cities, and to open Skyview Landmark 81 – Vietnam’s highest observatory in Quarter II, 2019. In addition, 2019 will be the foundation year for Vincom Mega Malls, with GFA of 60,000 to 100,000 square meters in Vinhomes mega projects, such as Vinhomes Ocean Park, Vinhomes Sportia, which are planned for launch in 2020 – 2021, providing customers with new experiences in modern shopping space.

Vincom Retail will continue to focus on improving the customer experience and pushing early technology adaptation in shopping and entertainment, collaborating and partnering with tenants, especially chain tenants. Vincom Retail is a pioneer in bringing many international brands into Vietnam in Hanoi and Ho Chi Minh City for the first time, and will introduce new brands to its malls in other cities and provinces. All of its design work is aimed at elevating customers’ shopping experience. Vincom Retail’s first mobile phone application is expected to be launched in 2019 to keep customers updated with promotions, festivals and other events.

The 2019 marketing strategy is developed based on customers’ needs and preferences and the close collaboration with brands operating in our retail malls, aiming to deliver diverse activities and localized experiences in each market. With a goal of 3,000 events in 2019, Vincom Retail aims to become the first destination that comes to mind each day and at major festivals.

We will continue to promote Vingroup's Five Transformational Principles: "Elevate – Standardize – Simplify – Automate – Share". Our objective is to develop a lean and highly capable work force, led by a team of experienced, passionate, creative and responsible leaders. Over the years, Vincom Retail has built an organizational structure and a workforce that are capable of extending our lead in the coming periods.

Respectfully submitted to the AGM.

Thank you.

*To:*

- *As stated above;*
- *Company archives.*

**ON BEHALF OF  
THE BOARD OF DIRECTORS**

**(signed)**

**THAI THI THANH HAI  
CHAIRWOMAN**

## ANNEX 4

*(Attached to the 2019 AGM Meeting Minutes)*

**VINCOM RETAIL JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**

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Independence – Freedom – Happiness

No.: 02/2019/BC-BGD-VINCOM RETAIL

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*Hanoi, 11 April 2019*

### **REPORT OF MANAGEMENT ON 2018 BUSINESS PERFORMANCE AND 2019 BUSINESS PLAN**

**Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

2018 continued to be a successful year with many new opportunities opened up for Vietnam's economy, even amid a slowdown in the world economy due to the US – China trade war. According to Vietnam's General Statistics Office (GSO), Vietnam's GDP grew 7.08%, not only exceeding the 6.70% target set by the Government but also reaching the highest rate since 2008. Most sectors of the economy grew. The service sector topped the list, accounting for 40% of GDP, thanks to rapid growth in the wholesale, retail, and tourism sectors.

Retail property development continued to be a promising sector. Forbes Vietnam reported that retail sales in Vietnam have grown every year since 1990. The GSO reported that 2018 retail sales in Vietnam were approximately VND 3.3 quadrillion, or USD 142 billion, an increase of 12.4% over 2017. Vietnamese retailers have taken advantage of this favorable business environment to increase coverage throughout Vietnam. Many international fashion brands have entered the market in Vietnam to capitalize on the emerging middle class. H&M and Zara entered Vietnam (and first through Vincom Retail malls) between 2016 and 2017 are now located in modern retail malls in major cities, contributing to the diversification of choice for consumers. Retail property in general and shopping malls in particular directly benefit from these trends.

Against this backdrop, Vincom Retail Joint Stock Company (the “**Company**” or “**Vincom Retail**”) has achieved encouraging business results in 2018 as follows:

#### **I. 2018 business results of Vincom Retail (as stated in 2018 audited consolidated financial statements)**

##### **1. Revenue:**

Gross Revenue reached VND 9.12 trillion in 2018, of which revenue from Leasing Activities and Rendering of Related Services was VND 5.51 trillion, revenue from Sale of Inventory Properties was VND 3.43 trillion and Other Revenue was VND 185 billion. Revenue from Leasing Activities and Rendering of Related Services increased by VND 1.05 trillion, equivalent to a 24% increase over 2017 performance, mainly due to the opening of 20 new retail malls during the year and the further ramping up of operations of malls opened in 2017. As a result, Leasing NOI increased by 24%, to VND 3.83 trillion in 2018. Revenue from Sale of Inventory Properties was mainly attributable to recognition of condotels at Vinpearl Condotel Riverfront Da Nang project, apartments at the Suoi Hoa project, Bac Ninh city and shophouses at our projects in several provinces such as Vinh Long and Long An upon delivery.

**2. Profit after tax:** Profit After Tax was VND 2.41 trillion, an increase of 19% over 2017.

##### **3. Tax obligations:**

Statutory Obligations increased from VND 211 billion in 2017 to VND 276 billion in 2018. During 2018, the Company paid a total of VND 1.27 trillion to the State budget.



## II. 2019 Business plan

In 2019, Vincom Retail aims to continue to consolidate its leading position in the retail property market, in terms of quantity, market share and quality. The Company plans to open 13 new retail malls, bringing the total number of retail malls to 79 and total retail GFA to over 1.6 million square meters nationwide, with two highlights being Vincom Center Tran Duy Hung and the highest Skyview observatory in Vietnam at Vincom Center Landmark 81.

In terms of products, Vincom Retail continues to maintain a diverse portfolio, through the synchronous development of all four different formats: Vincom Center, Vincom Mega Mall, Vincom Plaza and Vincom+, constantly improving products to suit the preferences of customers and the market. All retail mall projects are located within integrated and mixed-use projects: Vincom Center located at prime locations, Vincom Mega Mall in a mega mixed-use project, Vincom Plaza in a complex of 5-star hotels or high-end apartments, Vincom+ with shophouses. This approach makes these retail malls become a highlight and a new symbol of modern lifestyle in their respective locales. In addition to its expansion to provincial markets through Vincom Plazas and Vincom + malls, Vincom Retail will focus on the development of Vincom Mega Malls and Vincom Centers in two major cities, Hanoi and Ho Chi Minh City. They are strategic projects, bringing together a huge number of major domestic and international brands, including brands making their debut in Vietnam and serving as a place where Vincom Retail introduces new shopping trends, unique retail store formats and impressive architectural spaces.

Also in 2019, Vincom Retail plans to officially launch and pre-lease its key Vincom Mega Mall projects located in the Vinhomes mega projects (expected to open in 2020 and 2021). Each project possesses a differentiating competitive advantage, including a prime location in a large project complex of hundreds of hectares, a promising number of customers from apartment buildings, adjacent villas, shophouses and K-12 schools, and possible links to entertainment complexes such as Vinpearl Land, Safari and VinUni. The retail mall-shophouse format in these mega projects will offer large-scale convenient shopping and service complexes to residents of each project, of which retail malls with areas ranging from 60,000 to 100,000 square meters will serve as the main highlight in design and shopping space, and aim to deliver new experiences of modern and traditional shopping spaces as well as of cultural and entertainment spaces.

Capitalizing on the trend that retail malls are not only for shopping, but also for entertainment and human connections, in 2019, Vincom Retail will focus on in-depth research on customers' needs and expectations to develop and implement well-suited and trendy activities and services in its retail malls; create and offer a complete mixture of services and utilities; and maintain close connection with local communities. In 2019, Vincom Retail will closely accompany its tenants through market research activities, updating trends and collaboration strategies in Marketing activities and will share the most up-to-date information on consumer trends and the retail market with its tenants. In terms of marketing strategy, Vincom Retail will continue to organize diverse activities on major public holidays and during important annual festivals and occasions such as Lunar New Year, Children's Day, Mid-Autumn Festival, Christmas, International Women's Day and Vietnamese Women's Day. In addition, Vincom Retail will cooperate with its tenants to hold joint periodic marketing programs and adopt the free-of-charge space policy in support for its tenants during suitable events. Under this marketing strategy, Vincom Retail aims to organize 3,000 events across its network and draw 220 million customer visits in 2019, making Vincom Retail malls the first-choice destination for customers' on holidays and weekends.

With the objective of strong, stable and sustainable development, the Management of Vincom Retail would like to submit to the Annual General Meeting of Shareholders (the "AGM") for approval of the 2019 business plan (in accordance with the Vietnam Accounting Standards) as follows:

- Net revenue from operations: approximately VND 9.5 trillion.
- Profit after tax: approximately VND 2.7 trillion.

Kindly submit for AGM consideration and approval.

Thank you.

**VINCOM RETAIL JOINT STOCK COMPANY**

*To:*

- *As above;*

**(signed)**

- *Company archives.*

**TRAN MAI HOA  
GENERAL DIRECTOR**

## ANNEX 5

*(Attached to the 2019 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY

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No: 03/2019/BC-BKS-VINCOM RETAIL

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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*Hanoi, 11 April 2019*

### **REPORT OF THE SUPERVISORY BOARD ON THE ACTIVITIES OF THE BOARD OF DIRECTORS AND MANAGEMENT IN 2018**

**Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

In 2018, the Supervisory Board has coordinated closely with the Board of Directors (the “**BoD**”) and Management to supervise the issuance and implementation of the resolutions of the General Meeting of Shareholders (the “**GMS**”) and the BoD, review and coordinate with the internal audit division of the Company and member companies to ensure proper compliance with legal provisions and internal code of management of the Company.

Within the scope of responsibilities, functions and authority as prescribed under the Charter of the Company and in accordance with the Law on Enterprises and other regulations applicable to listed companies, the Supervisory Board supervised and ensured compliance with the relevant laws and Company’s Charter in relation to financial management and accounting practices, investment and development activities, and management and operation of shopping malls. The Supervisory Board also conducted periodic inspection of the financial statements of the Company and its subsidiaries.

On behalf of the Supervisory Board, I would like to report to the Annual General Meeting of Shareholders (the “**AGM**”) as follows:

#### **1. Vincom Retail’s financial condition:**

The Supervisory Board approves the consolidated financial statements of 2018 as audited by KPMG Vietnam Limited. The financial statements give a true and fair view of the financial position of the Company as of December 31, 2018 and the results of operations and cash flows for the year 2018 in accordance with the provisions of the Company’s accounting system.

Key financial indicators from Company's 2018 consolidated financial statements are as follows:

##### **a. Consolidated business performance:**

- Net revenue : VND 9.12 trillion
- Total profit before tax : VND 3.05 trillion
- Net profit after tax : VND 2.41 trillion

##### **b. Consolidated assets:**

- Current assets : VND 7.12 trillion
- Non-current assets : VND 31.56 trillion
- Total assets : VND 38.68 trillion

##### **c. Owners’ equity: VND 28.51 trillion**

**Summary:**

In 2018, Vincom Retail recorded net revenue of approximately VND 9.12 trillion, an increase of 65% compared to 2017. Net profit after tax was VND 2.41 trillion, an increase of 19% compared to 2017. The Company's core business of leasing of retail malls grew at 24% over 2017.

**2. Assessment of legal compliance and implementation of the resolutions of the General Meeting of Shareholders and the Board of Directors**

The Supervisory Board evaluates the Company's activities as sustainable, and in compliance with existing law. The implementation of decisions of the Annual General Meeting and the Board is closely monitored to ensure full compliance. The Supervisory Board believes the Annual General Meeting, the Board and related departments have completed all of their assigned duties.

**3. Supervision and inspection of the implementation of internal regulations on corporate governance and related parties transactions**

In 2018, the rapid development and expansion in all of the Company's businesses led to a significant increase in the Company's workload and number of transactions. The Supervisory Board concludes that Management has put in a lot of effort to conduct the Company's business, maintained good corporate governance, and successfully minimized risks and ensured compliance. Thanks to strict implementation of corporate governance regulations by the Management and employees, the Board was able to monitor, update the Company's business strategies in a timely manner, and make decisions related to the operations of the Company. During the past year, the Supervisory Board has increased its inspection and control of compliance, the quality of work and the level of independence in its monitoring activities, especially as they relate to material transactions and transactions with related parties..

In 2019, the future workload and other market challenges will continue to present the BoD, Management and all of the Company's employees with great responsibilities, which calls for concerted efforts from every member of the Company, as well as the support and trust of our Shareholders. The Supervisory Board will do our best in performing our responsibilities and expect to receive the continued support from Shareholders, the BoD and the close collaborate with Management and relevant divisions within Vincom Retail.

On this occasion, on behalf of the Supervisory Board, I would like to send our best wishes to the Shareholders, the BoD and Management, and wish for another successful AGM.

Thank you.

**ON BEHALF OF  
THE SUPERVISORY BOARD**

*To:*

*- As stated above;*

*- Company archives.*

**(signed)**

**DO THI QUYNH TRANG  
HEAD OF THE SUPERVISORY BOAD**

## ANNEX 6

*(Attached to the 2019 AGM Meeting Minutes)*

**VINCOM RETAIL JOINT STOCK COMPANY**

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No.: 04/2019/BC-TGD-VINCOM RETAIL

**THE SOCIALIST REPUBLIC OF VIETNAM**

Independence – Freedom – Happiness

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*Hanoi, 11 April 2019*

### **REPORT ON 2018 FINANCIAL RESULTS OF VINCOM RETAIL JOINT STOCK COMPANY**

**Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

In 2018, Vincom Retail Joint Stock Company (the “**Company**” or “**Vincom Retail**”) and its subsidiaries had a successful year with encouraging key financial indicators for the financial year ended 31 December 2018, as shown in the 2018 audited consolidated financial statements as follows:

#### **1. Assets:**

Total assets of Vincom Retail reached VND 38.68 trillion, an increase of 1% compared to the balance as at December 31, 2017.

Items with major changes in 2018 are shown below:

- Current Assets decreased by VND 6.23 trillion during 2018, from VND 13.36 trillion at the end of 2017 to VND 7.12 trillion at the end of 2018. The change was mainly due to fluctuations in Short-term loan receivable and Other current assets. Short-term loan receivable decreased by VND 2.61 trillion due to the recovery of due loans. Other current assets decreased by VND 3.75 trillion, from VND 5.53 trillion in 2017 to VND 1.78 trillion in 2018, mainly due to the Company’s recognition of completed investment properties corresponding to its deposits for investment purpose.
- Non-Current Assets increased by VND 6.78 trillion, from VND 24.78 trillion at the end of 2017 to VND 31.56 trillion at the end of 2018, due primarily to the fluctuations in Investment Properties, Construction in Progress and Fixed Assets account. The Company completed and placed in operation 20 new retail malls, increasing the total of its Investment Properties and Fixed Assets by respectively VND 6.03 trillion and VND 137 billion over the beginning of 2018 respectively. In addition, the Company continued to develop new projects, leading to an increase of VND 263 billion in Construction in Progress.

#### **2. Consolidated borrowings and Owners’ Equity:**

Owners’ Equity increased by VND 2.42 trillion to VND 28.51 trillion, equivalent to a 9% increase, due to an increase of VND 2.40 billion in Retained Earnings resulting from the improved performance over 2017.

Total Liabilities decreased by VND 3.19 trillion, from VND 5.97 trillion in 2017 to VND 2.78 trillion at the end of 2018, primarily due to the decrease of VND 2.80 trillion in Short-Term Loan and Debts resulting from the repayment of VND 2.80 trillion of bonds due in 2018.

#### **3. Consolidated revenue and profit**

Total Revenue reached VND 9.12 trillion in 2018, of which Revenue from Leasing Activities and Rendering of Related Services was VND 5.51 trillion, Revenue from Sale of Inventory Properties was VND 3.43 trillion and Other Revenue was VND 185 billion. Revenue from Leasing Activities and Rendering of

Related Services increased by VND 1.05 trillion, equivalent to a 24% increase over 2017 performance, mainly due to the opening of 20 new retail malls during the year and the further ramping up of operations of malls opened in 2017. As a result, Leasing Net Operating Income increased by 24%, to VND 3.83 trillion in 2018. Revenue from Sale of Inventory Properties was mainly attributable to recognition of condotels at Vinpearl Condotel Riverfront Da Nang project, apartments at the Suoi Hoa project, Bac Ninh city and shophouses at our projects in several provinces such as Vinh Long and Long An upon delivery. Profit After Tax was VND 2.41 trillion, an increase of 19% over 2017.

Respectfully submit to the Annual General Meeting of Shareholders for consideration.

Thank you.

**VINCOM RETAIL JOINT STOCK COMPANY**

*To:*

- *As above;*

**(signed)**

- *Company archives.*

**TRAN MAI HOA  
GENERAL DIRECTOR**

*Note:*

*Vincom Retail's 2018 Financial Statements were audited by KPMG Ltd., and are published on the Company's website: <http://ir.vincom.com.vn/en/financial-statements-presentations/>*

**ANNEX 7**

*(Attached to the 2019 AGM Meeting Minutes)*

**VINCOM RETAIL JOINT STOCK COMPANY**



No.: 01/2019/TTr-HDQT-VINCOM RETAIL

**THE SOCIALIST REPUBLIC OF VIETNAM**

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*Hanoi, 11 April 2019*

**PROPOSAL OF THE BOARD OF DIRECTORS**

**Re: The Appropriation Plan for 2018 undistributed profits after tax**

**Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**A. The Appropriation Plan for 2018 undistributed profits after tax**

As at 31 December 2018, Vincom Retail Joint Stock Company's ("Vincom Retail") undistributed profits after tax were **VND 967,578,680,228** as stated in the separate financial statements of Vincom Retail, as audited by KPMG Limited.

As at 28 February 2019, Vincom Retail's undistributed earnings were **VND 2,910,352,003,353** as stated in 28 February 2019 separate financial statements of Vincom Retail.

The Board of Directors (the "**BoD**") would like to submit to the Annual General Meeting of Shareholders (the "**AGM**") for approval of the Appropriation Plan for 2018 undistributed earnings as follows:

**I.** To transfer VND 5,000,000,000 (five billion dong) to the Reserve Fund, as specified in the Charter of the Company.

**II.** To distribute cash dividends to existing shareholders, details as follows:

1. Cash dividends: About VND 2,445 trillion (Two trillion four hundred and forty five billion dong)
2. Ratio: 10.5%/share (each eligible shareholder who holds 01 share is entitled to receive VND 1,050 as dividends)
3. Source of Capital: Undistributed profits after tax as at 28 February 2019.
4. Expected timing of distribution: Quarter II, 2019.

**III.** The remaining undistributed profits after tax will be added to the operating capital of Vincom Retail.

**B. Implementation:**

To ensure the efficient and expeditious implementation of the cash dividend distribution, the BoD would like to submit to the AGM for approval to authorize the Chairperson of the BoD to perform necessary tasks, including but not limited to:

1. Complete all required procedures, consider and determine the details of the cash dividend distribution
2. Determine the timing of the cash dividend distribution to shareholders according to the time frame approved by the AGM.

Kindly submit for AGM consideration and endorsement.

Thank you.

*To:*

- As stated above;
- Company archives.

**ON BEHALF OF  
THE BOARD OF DIRECTORS**

**(signed)**

**THAI THI THANH HAI  
CHAIRWOMAN**

## ANNEX 8

*(Attached to the 2019 AGM Meeting Minutes)*

**VINCOM RETAIL JOINT STOCK COMPANY**

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No.: 02/2019/TTr- HĐQT-VCR

**THE SOCIALIST REPUBLIC OF VIETNAM**

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*Hanoi, 11 April 2019*

### **PROPOSAL OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD**

**Re: Remuneration for members of the Board of Directors and the Supervisory Board**

**Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to relevant laws and the Charter of Vincom Retail Joint Stock Company (the “**Company**”);
- Pursuant to the Resolution of the General Meeting of Shareholders No. 02/2018/NQ-DHĐCĐ-VINCOM RETAIL JSC dated 07 June 2018.

The Board of Directors (the “**BoD**”) and the Supervisory Board hereby request the Annual General Meeting of Shareholders (“**AGM**”) to approve the 2018 remuneration and the plan for 2019 remuneration for the members of the BoD and the Supervisory Board as follows:

#### **1. Actual remuneration for 2018:**

- In 2018, the Board consisted of nine (09) members and the Supervisory Board consisted of three (03) members;
- Remuneration for the BoD was VND 6.1 billion – equivalent to 0.25% of the 2018 profit after tax;
- Remuneration for the Supervisory Board was VND 0.8 billion – equivalent to 0.03% of the 2018 profit after tax;

The total remuneration for the BoD and the Supervisory Board complies with the Resolution passed at the 2018 AGM.

#### **2. Remuneration Plan for 2019:**

Based on the 2019 business plan, the BoD and the Supervisory Board request the AGM’s approval of the 2019 remuneration plan for the BoD and the Supervisory Board as follows (consistent with the proposed remuneration plan in 2018):

- Remuneration for the BoD is limited to a maximum of 0.3% of 2019 profit after tax;
- Remuneration for the Supervisory Board is limited to a maximum of 0.05% of 2019 profit after tax.

The BoD and the Supervisory Board request the AGM’s authorization for the Chairperson of the BoD and the Head of the Supervisory Board to set specific remuneration for the members of the BoD and the Supervisory Board within the limits above.

Respectfully submit to the AGM for consideration and approval.

**ON BEHALF OF  
THE SUPERVISORY BOARD**

(signed)

**DO THI QUYNH TRANG  
HEAD OF THE SUPERVISORY BOARD**

**ON BEHALF OF  
THE BOARD OF DIRECTORS**

(signed)

**THAI THI THANH HAI  
CHAIRWOMAN**