

**PROPOSAL OF THE BOARD OF DIRECTORS**

*(Re: In-principle approval on the conversion of Preference Shares of Vingroup Joint Stock Company into Ordinary Shares and related matters)*

**Respectfully to: GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors (“**BOD**”) of Vingroup Joint Stock Company (“**Vingroup JSC**”) would kindly propose the General Meeting of Shareholders (“**GMS**”) for in-principle approval on issuance of new shares (“**New Shares**”) for conversion of the 2018 convertible dividend preference shares of Vingroup (“**Preference Shares**”) held by the Owner of Preference Shares pursuant to the terms and conditions of the Preference Shares as provided in the plan for private placement of the Preference Shares approved by the Board’s Resolution No. 29/2018/NQ-HDQT-VINGROUP dated 25 July 2018 (the “**Issuance Plan**”), with the key details as follows:

**1. In-principle approval on issuance of New Shares and related matters:**

Type of shares issued	:	Ordinary Shares
Par value	:	VND10,000
Time of issuance	:	By the notice of the Owner of Preference Shares during the conversion period set forth in the Issuance Plan.
Total number of New Shares	:	The number of New Shares to be issued would be subject to the Conversion Price as adjusted at the time of conversion on the principle of conversion price and conversion rate set forth in the Issuance Plan.
Total value of New Shares	:	Subject to the number of New Shares to be issued in each tranche as per Conversion Notice by the Owner of Preference Shares.
Entity for issuance of New Shares	:	KEB Hana Bank as trustee of Hanwha Vietnam Opportunity Private Fund 1, Owner of Preference Shares.
Number of tranches for issuance	:	One or multiple tranches, subject to Conversion Notice of the Owner of Preference Shares.
Purpose of issuance	:	For conversion of Preference Shares into Ordinary Shares set forth in the Issuance Plan.
Issuance price	:	To be determined in accordance with the Issuance Plan.
Capital resources	:	Preference Shares and capital surplus from issuance of Preference Shares.

Proceeds use purpose : Being the purpose for issuance of Preference Shares, as approved in the Issuance Plan.

Timing to record the increased charter capital : Upon issuance of the amended Enterprise Registration Certificate by the Department of Planning and Investment of Hanoi to Vingroup reflecting the new charter capital.

Registration for listing and depository of New Shares : All of the New Shares to be issued and converted shall be registered for depository at the Vietnam Securities Depository (“VSD”) and for listing at Ho Chi Minh Stock Exchange (“HOSE”).

## **2. Implementations:**

To facilitate the conversion of Preference Shares into Ordinary Shares, the BOD would kindly propose the GMS to approve, allocate and authorize the BOD, with full discretions, to decide and implement necessary actions to carry out the issuance of New Shares mentioned in Section 1 above during the whole conversion period in accordance with the Issuance Plan, including but not limited to the following:

- a) To decide the detailed plan, timing, number of shares, issuance price and other related matters in respect of the issuance of New Shares, based on the Agreement agreed upon with the Owner of Preference Shares.
- b) To decide and carry out necessary procedures at competent State authorities for the issuance of New Shares, including but not limited to approving the explanation, supplementation, modification, finalization or amendment of the plan for issuance of New Shares to increase the charter capital (within the plan as approved by the GMS) as required by the State authorities and/or actual circumstances;
- c) To decide and carry out the increase of charter capital of Vingroup after completion of the issuance of New Shares based on the actual number of New Shares to be issued to the Owner of Preference Shares; to carry out the registration and depository of New Shares at VSD and the listing of New Shares at HOSE as required by laws; and
- d) To decide any related matters and to carry out any and all other necessary procedures and actions necessary for the issuance of New Shares.

The BOD may authorize the Chairman of BOD, the Chief Executive Officer or other people to implement the works or to decide the matters as authorized hereinabove.

We would kindly propose to the GMS for consideration and approval.

Kind regards.

To:

- As mentioned above
- For Vingroup archives

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

(signed)

**PHAM NHAT VUONG**