

Hanoi, 12 May 2021

PROPOSAL OF THE BOARD OF DIRECTORS**Re: The Appropriation Plan for 2020 accumulated undistributed earnings****Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

As at 31 December 2020, Vingroup's undistributed earnings were VND 6,188,909 million on the separate financial statement and VND 4,359,645 million on the consolidated financial statement, as audited by Ernst & Young Vietnam Limited.

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 2020 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 Vingroup;
- II. Pay share dividends to existing shareholders in accordance with their ownership percentage, as follow:
 1. Eligibility: Existing shareholders whose names appear in the Shareholder Register List at the close of trading on the record date are entitled to receive a share dividend
 2. Form of distribution: dividends shall be distributed in accordance with the exercise of rights
 3. Distribution ratio: shares are distributed in the ratio of 1,000: 125 to the existing shareholders at the closing record date (Each existing shareholder owning 1,000 shares will be entitled to receive a dividend of 125 shares).
 4. Total number of additional shares expected to be issued to pay share dividend (at par value): 422,803,800 shares.
 5. Characteristics: share dividend to be distributed are fully paid ordinary shares with par value of VND 10,000 / share.
 6. Treatment of fractional shares: The number of shares to be distributed will be rounded down to the nearest integer; fractional shares (if any) will be canceled.
For example, if shareholder Nguyen Van A owns 789 VIC shares, he will theoretically be entitled to receive $789 \times 125 / 1000 = 98.625$ VIC shares. In practice, he will receive only 98 VIC shares due to the rounding-down effect, with the fractional shares being cancelled.
 The positive difference between the Vingroup's profit and the total value of shares actually distributed to existing shareholders as dividends will remain as retained earnings of Vingroup.
 7. Source of capital: Undistributed earnings after tax as of December 31, 2020.
 8. Expected timing of distribution: 3rd and 4th Quarter of 2021
 9. Structure of the charter capital after the issuance of additional shares:

- Total number of outstanding shares:	3,382,430,590 shares
- Total number of shares to be issued:	422,803,800 shares
- Type of shares:	ordinary shares
- Par value:	VND10,000/ share
- Expected total number of shares after the issuance:	3,805,234,390 shares
- Charter capital after the issuance of additional shares (at par value) is expected to be VND 38,052,343,900,000 (In words: Thirty eight trillion, fifty two billion, three hundred and forty three million and nine hundred thousand Vietnam Dongs).	
- Limitations of the issuance: the additional shares to be issued as share dividend to existing shareholders are not subject to transfer restrictions.	

10. The newly issued shares from share dividend to existing shareholders (based on the actual results of the issuance) will be registered with the Vietnam Securities Depository (VSD) and listed on the Ho Chi Minh Stock Exchange (HOSE). The specific date for the additional listing will be decided by the Chairman of the BOD.

III. The remaining profits will be added to the capital of Vingroup.

IV. Authorization to implement:

To ensure efficient and expeditious implementation of the additional share issuance to pay share dividends to existing shareholders, the BOD would like to seek the GSM's approval to authorize the Chairman of the BOD of Vingroup to execute, including but not limited to the following tasks:

1. To complete all relevant required procedures, to consider and determine specific contents of the plan to distribute share dividends to existing shareholders in compliance with statutory regulations and Vingroup's Charter, and to protect the interests of shareholders;
2. To choose the time and method for the distribution of share dividends to existing shareholders;
3. To decide on an increase in the Charter capital and amendment of the Charter of Vingroup JSC in line with the actual issuance results;
4. To decide and implement all procedures to register with the VSD and list on the HOSE the additional shares from the distribution of share dividends to existing shareholders
5. To decide on all the related tasks necessary to complete the issuance of additional shares to pay share dividends in compliance with the law.

Kindly submit for AGM consideration and endorsement.

Thank you.

To:

- As stated above;

- Vingroup archives.

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

(signed)

PHAM NHAT VUONG

Note: Further amendments and supplements to this document may be proposed for approval at the AGM.