



Hanoi, 15 May 2018

PROPOSAL OF THE BOARD OF DIRECTORS
Re: Change of business lines and the foreign ownership limit

Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

In view of the business performance of Vingroup Joint Stock Company (“**Vingroup**” or the “**Group**”) and the level of investment by foreign investors, the Board of Directors (the “**BoD**”) submit to the Annual General Meeting of Shareholders (the “**AGM**”) for approval of the following:

1. Approve the withdrawal of business lines in the Group’s Charter which have provisions on foreign ownership limit (“**FOL**”) of less than 49% in accordance with Vietnam’s WTO commitments and/or related Vietnamese laws (collectively the “**FOL Restricted Business Lines**”); approve the maximum foreign ownership limit at the Group after withdrawing the FOL Restricted Business Lines is 49%;
2. Approve the amendments to the Group’s Charter due to the withdrawal of the FOL Restricted Business Lines;
3. Approve the Group to continue to freeze the foreign ownership limit as previously approved by the AGM but for the purpose(s) determined by the BoD according to the contents as delegated and authorized in section 4;
4. Delegate and authorize the BoD to:
 - a) Review and establish a list of the FOL Restricted Business Lines;
 - b) Determine the appropriate time and issue a decision on withdrawing the FOL Restricted Business Lines but not later than 12 months from the date of the AGM approval;
 - c) Amend the Group’s Charter according to the list of the FOL Restricted Business Lines established by the BoD;
 - d) Implement or direct the implementation of necessary procedures in order to file for changes in the business registration due to the withdrawal of the FOL Restricted Business Lines;
 - e) Determine the purpose(s) of freezing the foreign ownership limit in the Group as mentioned above, implement necessary procedures to obtain approval from the competent authorities (if any) for such adjustment;
 - f) Decide on the use of the remaining foreign ownership limit in the Group (which is being frozen as mentioned above) at times and circumstances deemed appropriate by the BoD; implement all procedures and decide on any other matters necessary in order to be able to use such limits in practice (including working with the competent authorities in Vietnam to unfreeze the limits, partially or in whole, once or several times); and
 - g) Decide on all matters and perform all other necessary procedures related to the withdrawal of the FOL Restricted Business Lines, the freezing of the foreign ownership limit in the Group and the use of the remaining foreign ownership limit.

The BoD may assign others to implement and decide on the issues as delegated or authorized above.

Respectfully submitted to the AGM for consideration and endorsement.

Thank you./.

**ON BEHALF OF
THE BOARD OF DIRECTORS**

To:

- *As stated above,*
- *Vingroup archives*

**PHAM NHAT VUONG
CHAIRMAN**

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