



Hanoi, \_\_\_\_\_ 2013

## REGULATIONS

### ON ELECTING ADDITIONAL MEMBER OF THE BOARD OF MANAGEMENT OF VINGROUP JOINT STOCK COMPANY FOR THE TERM OF OFFICE OF 2012-2017 AT THE 2013 ANNUAL GENERAL SHAREHOLDERS' MEETING

**Pursuant to:**

- *The Law on Enterprises No. 60/2005/QH11 adopted by the National Assembly of the Socialist Republic of Vietnam in Legislature 11 dated 29 November 2005;*
- *The Law on Securities No. 70/2006/QH11 adopted by the National Assembly of the Socialist Republic of Vietnam in Legislature 11 dated 29 June 2006;*
- *The Decree No. 102/2010/ND-CP of 01 October 2010, detailing a number of articles of the Law on Enterprises;*
- *Circular No. 121/2012/TT-BTC dated 26 July 2012 regarding corporate management applied on public companies;*
- *The Charter of organization and operation of Vingroup Joint Stock Company.*

The General Shareholders' Meeting of Vingroup Joint Stock Company ("Vingroup") shall proceed with electing additional members of the Board of Management (the "BoM") for the term of office of 2012- 2017 in accordance with the following provisions:

**Article 1: Principles of and subjects to elections:**

**1.1. Principles of election:**

- a. Elections in compliance with laws, the charter and in line with these regulations in order to ensure democracy and legal entitlements of all shareholders.
- b. Public elections via secret ballots.

**1.2. Subjects to right on election:** are shareholders who own a number of voting shares or persons being authorized to vote at the meeting (*according to the list of shareholders made by Vietnam Securities Depository on 27 February 2013*) and actually attend the General Shareholders' Meeting.

**Article 2: Number and eligibilities of additional member of the Board of Management being elected:**

**2.1** The number of member of the Board of Management to be elected is: **01 member.**

**2.2** The additional member of the BoM must satisfy criteria and requirements to be an independent member of the BoM as regulated in Circular 121/2012/TT-BTC dated 26 July 2012, as follows:

- a. Being the non-executive BoM member and not being the related person of the

General Director, Deputy General Director, Chief Accountant and other managers designated by the BOM;

- b. Not being the BoM member, General Director, Deputy General Director of any subsidiary, associated company or other company controlled by Vingroup;
- c. Not being the major shareholder or the representative of major shareholder or the related person of major shareholder of Vingroup;
- d. Not working at the organization which supplies legal consultancy or auditing service for Vingroup in the recent two (02) years;
- e. Not being the partner or the related person of the partner of whom the value of transaction with Vingroup account for at least 30% of the total revenue, or the total value of goods and services purchased by Vingroup within the recent two (02) years.

**Article 3: Nomination of member of the BoM:**

- 3.1. Before and during the General Shareholders' Meeting, the shareholders shall convene the group to nominate candidates.
- 3.2. The number of candidates: at least one person
- 3.3. The nomination shall be conducted in accordance with the followings:
  - a. The shareholders or group of shareholders who hold less than 10% of total voting shares in a period of at least 06 (six) consecutive months shall have right to group the number of voting rights from individual shareholders to reach the sufficient proportion to nominate candidate.
  - b. The shareholders or group of shareholders who hold from 10% to below 30% of total voting shares in a period of at least six consecutive months shall have right to nominate 02 candidates;
  - c. The shareholders or group of shareholders who hold from 30% to below 50% of total voting shares in a period of at least six consecutive months shall have right to nominate 03 candidates;
  - d. The shareholders or group of shareholders who hold from 50% to below 65% of total voting shares in a period of at least six consecutive months shall have right to nominate 04 candidates;
  - e. The shareholders or group of shareholders who hold 65% or more of total voting shares in a period of at least six consecutive months shall have right to nominate no more than 06 candidates.
- 3.4. In cases where the number of nominated candidates does not meet the required number, the incumbent Board of Management may nominate additional candidates up to the number that has to be nominated. The nomination mechanism or the way that the incumbent Board of Management nominates candidate must be clearly articulated and ratified by the General Shareholders' Meeting before proceeding with the nomination.

#### **Article 4: Dossier for nomination of candidate**

- 4.1 Dossier for nomination of candidate shall consist of:
- a. Nomination of candidate application form (in required form);
  - b. A filled-out resume completed by the candidate;
  - c. Copies of identity card/passport and diploma and/or educational certificates;
  - d. Valid power of attorney for nomination (in case shareholder authorizes another person to make the nomination)
  - e. Document certifying the number of shares held by the shareholder or group of shareholders for the last six (06) consecutive months or equivalent paper from the Securities Company where the depository account is maintained or of Vietnam Securities Depository (as at 27 February 2013 - the Record Date for this 2013 Annual General Shareholders' Meeting of Vingroup).
- 4.2 The dossier for the nomination must be delivered to the Organizing Committee before 17:00 of 12 April 2013 at the following address:

**The Organizing Committee of the 2013 Annual General Shareholders' Meeting of Vingroup**

**Address: No. 7, Bang Lang 1 Road, Vincom Village Ecology Urban Zone, Viet Hung Ward, Long Bien District, Hanoi**

For those nominations at the General Shareholders' Meeting, the shareholder or group of shareholders who conduct the nomination must immediately provide nomination dossiers to the Chairperson.

- 4.3 Only those nomination dossiers that satisfy the nomination requirements and those candidates who satisfy corresponding eligibility requirements for being members of the BOM shall be included in the list of candidates to be released at the Meeting.

**Attached to these regulations is Annex**

***Form for shareholder or group of shareholders to nominate candidates into the BOM***

#### **Article 5: Election Procedure:**

- 5.1. The vote-casting to elect members of BOM shall be conducted by way of cumulative voting, whereby each shareholder or the authorized person to attend the Meeting shall have the total number of votes corresponding to the total number of shares owned/authorized representatives with the number of members to be elected in additional.
- 5.2. Shareholder or the authorized person attending the Meeting may accumulate all of his or her votes for 01 candidate or the other number of votes, provided that it does not exceed the total of votes owned by him/her or not vote for any candidate.

#### **Article 6: Election methods:**

- 6.1. *Voting card*

Each shareholder or the authorized person to attend the Meeting shall be given a voting card on which the code and name of the shareholder and the number of votes that has been

already multiplied with the number of additional BoM members to be elected, and the list of candidates being nominated into the Board of Management are written down.

- a. The voting card will have Vingroup's round stamp.
- b. The voting card may use digital code, bar code to help the votes counting committee to proceed with the checking of votes in a timely and accurate manner.

6.2. *Regulations on filling out voting card and the validity of the vote:*

- a. ***Valid voting card:*** is the voting card satisfying the followings:
  - Being released by the Organizing Committee with round stamp of Vingroup
  - Being signed by the shareholders or the authorized person;
  - The voting card will not be torn, erased or scratched.
- b. ***Invalid voting card:***
  - Not being issued by the Organizing Committee;
  - Without round stamp of Vingroup;
  - Being torn, erased or scratched and/or containing names of candidates who are not included in the list of candidates agreed upon by the General Shareholders' Meeting before proceeding with the vote-casting;
  - Without signature of shareholder or the authorized person;
  - Containing additional information and symbols;
  - With the total number of votes for candidates in excess of the total votes that shareholder is entitled to vote;
  - Voting for a number of candidate exceeding the number of BOM member to be elected;
  - Being submitted to the votes counting committee after the vote-casting has finished and the ballot-box has been sealed off.

The invalid voting cards are not accounted for in the election results.

- c. ***Filling voting card:***
  - The shareholder shall write the number of votes she/he wants to elect for a particular candidate in the column "number of votes" in the row corresponding to that candidate.
  - If the shareholder does not elect for any candidate, he/she shall put the number "0" or cross in the column "number of votes" at the row corresponding to that candidate.
  - In cases where there are mistakes while filling out the voting card, provided that the same has not been put into the ballot box, then the person may contact the Head of votes counting committee directly to exchange the card to ensure the entitlements of the shareholder.

6.3. *Principles for vote-casting for the BoM members:*

- a. Before the vote-casting, the votes counting committee shall proceed with checking the voting box at the witness of shareholders.
- b. The vote-casting is commenced upon the order of the Head of the votes counting committee and finished when the final shareholder casts his or her vote into the ballot box or after 30 minutes from the starting time, whichever comes first. The shareholder or the authorized person who participates in the General Shareholders' Meeting shall cast votes to elect additional members of the Board of Management into the voting box. After the vote-casting is completed, the voting box shall be sealed off by votes counting committee.
- c. The vote counting process is conducted immediately after the vote-casting is completed and voting box is sealed off.

6.4. *Regulations on vote counting process:*

- a. The Votes counting committee shall proceed with the vote counting process in accordance with the following provisions:
  - The Votes counting committee shall work in a separate room.
  - The Votes counting committee may use electrical means and technical experts to support the vote counting process.
  - Checking the validity of the voting cards.
  - Checking each voting card in turn and recording vote counting results.
  - Sealing off all voting cards, and handing over to the Chairperson.
- b. Establishing and disclosing minutes of vote counting:
  - Upon vote counting, the Votes counting committee shall establish the minutes of vote counting results
  - Contents of the minutes must include:
    - + Time, location of the vote counting;
    - + Members of the Votes counting committee;
    - + Total shareholders attending the General Shareholders' Meeting;
    - + Total shareholders casting votes;
    - + Number and proportion of valid voting cards, invalid voting cards;
    - + Number and proportion of votes for each respective candidate;
    - + The vote counting minutes must include signatures of members of the Votes counting committee.

**Article 7. Principles for elected members of the Board of Management**

- 7.1. The candidate must have the number of valid ballots equal to or greater than 65% of total voting shares, using the following calculations:

The proportion of votes = (total of votes for a candidate / total of voting shares) x 100%, this must be  $\geq 65\%$ .

- 7.2. The candidates who win the election as member of the Board of Management shall be determined according to the number of votes, from top down, starting with the candidate with the highest votes, until the required number of additional members of the BoM is satisfied.
- 7.3. In cases where there are two candidates with the same votes for one remaining position in the Board of Management, preference shall be given to the one who owns higher number of shares in Vingroup. In cases where the latter is the same, then the General Shareholders' Meeting shall proceed with re-election among candidates with equal number of votes. The successful candidate shall be the one with higher number of votes.

**Article 8. Complaints over vote-casting and vote counting**

- 8.1. In cases where after the election results have been released, there are complaints lodged by shareholders or it is required that a verification of election results be needed, the Inspection Committee shall directly conduct the verification and, should any intentional error or fraud be found as regards vote counting, then the Votes counting committee shall be responsible for reimbursing all related costs due to the re-organization of the election.
- 8.2. The complaints over vote-casting and vote counting shall be addressed by the Chairperson of the General Shareholders' Meeting and recorded in the minutes of General Shareholders' Meeting.

**Article 9. Effect of the Regulations**

These Regulations shall come into effect immediately upon approval by the General Shareholders' Meeting of Vingroup at the Meeting.

**On behalf of the General Shareholders' Meeting  
Chairperson of the General Shareholders' Meeting**

**Pham Nhat Vuong**

*Note: This document may be further amended or supplemented prior to the submission to the General Shareholder Meeting for final consideration and approval at the Meeting.*