



PROPOSAL OF THE BOARD OF DIRECTORS

Re: Re-approval for the Share Issuance and Exchange Plan

Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

To-date, WP Investments III B.V (“WP”) and Credit Suisse AG, Singapore Branch (“CS”) have invested a total of US\$302.3 million into Vincom Retail JSC (“**Vincom Retail**”) through the purchase of preferred shares issued by Vincom Retail. In accordance with previous agreements, Vingroup Joint Stock Company (“**Vingroup**”) agreed to provide these investors (and their successors and/or assignees under the agreements with Vingroup) (collectively called the “**Investors**”) the right to exchange their preferred shares in Vincom Retail for common shares issued by Vingroup and the purchase options attached to them (the “**Exchange Rights**”). On 18 April 2014, on 23 April 2015 and on 22 April 2016, the Annual General Meetings of Shareholders (each, an “**AGM**” and together, the “**AGMs**”) approved the detailed contents of the Issuance and Exchange Plan (the “**Issuance and Exchange Plan**”) in which Vingroup shall issue new shares when the Investors exercise their Exchange Rights.

To date, the Investors have not exercised their Exchange Rights. In order to ensure proper and full compliance with undertakings given by Vingroup to the Investors, the Board of Directors (the “**Board**”) requests the AGM re-approve the Issuance and Exchange Plan with the following details:

1. **Plan for issuance of new shares and use of proceeds from the issue**

- (i) Type of securities to be issued: Ordinary shares of Vingroup
- (ii) Dates of issues: Issuance can be at any time after the date of approval by the AGM on the Issuance and Exchange Plan until the Investors have completed exercise of their rights to exchange their shares in Vincom Retail for common shares in Vingroup.
- (iii) Number of shares to be issued upon exercise of purchase options and exchange rights: The number of ordinary shares to be issued shall not exceed 8.67% (eight point six seven percent) of the charter capital of Vingroup (calculated on the assumption that the Investors have exercised all of their Exchange Rights). The actual number of shares to be issued to the Investors shall be determined by the Board in accordance with the formulas to be agreed between Vingroup and the Investors on each issuance.
- (iv) Investors: Vingroup will issue new shares to the Investors.
- (v) Plan for use of proceeds from newly issued share: Consideration for the issuance of new Vingroup ordinary shares in connection with the exercise of the Exchange Rights shall be the Vincom Retail preferred shares owned by the Investors. Vingroup’s interest in Vincom Retail will increase corresponding to the amount of preferred shares in Vincom Retail that Vingroup receives from the Investors upon the exercise of the Exchange Rights.

2. **Approvals in relation to the Issuance and Exchange Plan**

In respect of the Exchange Rights granted to the Investors and the Issuance and Exchange Plan set forth above, the Board would like to propose the following matters to the AGM for its consideration and approval:

- (i) approval of the Issuance and Exchange Plan in its entirety;

- (ii) approval of an increase in Vingroup's charter capital equivalent to the aggregate nominal value of the shares actually issued by Vingroup under the Issuance and Exchange Plan;
- (iii) approval and agreement that the shareholders of Vingroup shall not exercise their pre-emptive rights (in proportion to the number of shares owned by each of the shareholders) in respect of the shares to be issued to the Investors under the Issuance and Exchange Plan;
- (iv) approval of registration of such additional shares as actually issued by Vingroup under the Issuance and Exchange Plan with the Vietnam Securities Depository (and/or any similar offshore authorities/entities, if such shares are listed overseas) and listing of such additional shares on the Ho Chi Minh City Stock Exchange or an offshore exchange (in case it is permitted by law);
- (v) approval of amendments and supplements in respect of the Vingroup Charter that provide for the charter capital and the total outstanding shares by reference to newly issued Vingroup shares;
- (vi) delegating and authorizing the Board to:
 - a. decide to make necessary supplements and improvements in respect of matters and details in the Issuance and Exchange Plan as may be required by any governmental authorities, the Vietnam Securities Depository and/or the Ho Chi Minh Stock Exchange on the principle that the general benefits of Vingroup and its shareholders shall be protected in accordance with the law and the Vingroup Charter;
 - b. decide on the number of shares to be issued by Vingroup and all other matters in connection with the increase in the charter capital, issuance of shares and use of proceeds from such issuance under the Issuance and Exchange Plan, including the date, price, issuance method and other issuance conditions;
 - c. create necessary procedures in relation to an issuance and exchange of shares in accordance with the Issuance and Exchange Plan, register with relevant authorities any new charter capital based on the number of shares actually issued, register any additional shares actually issued by Vingroup under the Issuance and Exchange Plan with the Vietnam Securities Depository (and/or any similar authorities/entities, if such shares are listed overseas) and a listing of such shares on the Ho Chi Minh City Stock Exchange or an offshore exchange (as permitted by law);
 - d. negotiate and decide the conditions and terms of agreement(s) or documents in respect of the granting of the Exchange Rights to the Investors and the issue of shares for exercise of such rights under the Issuance and Exchange Plan;
 - e. do all other things as may be necessary to implement the Issuance and Exchange Plan; and
 - f. subject to specific situations, sub-delegate to the CEO or other executives to take one or more specific actions as set forth above.

In case the Board has passed any decisions within the powers and authority as given and delegated to it as listed above prior to the date of this AGM, the AGM agrees to approve such decisions of the Board.

Respectfully submitted to AGM for consideration and approval.

Sincerely,

To:

- As stated above;

- Vingroup archives.

**ON BEHALF OF
THE BOARD OF DIRECTORS**

(signed)

**PHAM NHAT VUONG
CHAIRMAN**

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