

ENGLISH TRANSLATION

MASAN GROUP CORPORATION
No.: 346/2018/NQ-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
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HCMC, 19 September 2018

**RESOLUTION OF THE BOARD OF DIRECTORS
MASAN GROUP CORPORATION**

THE BOARD OF DIRECTORS

- Pursuant to the Law on Enterprises No. 68/2014/QH13 approved by the National Assembly on 26/11/2014;
- Pursuant to the Law on Securities No. 70/2006/QH11 approved by the National Assembly on 29/6/2006, as amended, supplemented by the Law No. 62/2010/QH12 approved by the National Assembly on 24/11/2010;
- Pursuant to the Charter of Masan Group Corporation (the “**Company**”) dated 25/4/2014, as amended from time to time;
- Pursuant to the Resolutions of 2018 Annual General Meeting of Shareholders dated 24 April 2018; and
- Pursuant to the Vote counting minutes of the Board of Directors No. 345/2018/BB-HDQT dated 19 September 2018,

RESOLVES

This resolution was issued on the basis of the Treasury Share Sale Plan which has been approved by the Board of Directors of the Company in accordance with Resolution No. 333/2018/NQ-HDQT dated 11 September 2018 of the Board of Directors (the “**Resolution 333**”). Unless otherwise defined in this Resolution, the capitalized terms, when used in this Resolution, shall have the meanings provided in the Resolution 333.

Article 1: In the event that the investor(s) who purchases treasury shares (the “**Investor(s)**”) in its absolute discretion determines that the Company and the Investor(s) fail to materialize the value creation and synergies from this partnership or disagree on the strategic directions of the Company and/or this partnership, to approve the Company grant to Investor(s) an irrevocable option to require the Company or a party nominated by the Company to acquire all treasury shares sold to the Investor (the “**Put Option**”) on the following terms:

1. The buyback of treasury shares acquired by Investor(s) shall be implemented in accordance with the provisions of law at the time of implementation and agreements on Put Option signed with the Investor(s).
2. Type of shares to be re-acquired: ordinary shares.
3. Par value: VND10,000 per share.

4. Number of treasury shares to be acquired (“**Put Option Shares**”): 109,899,932 shares (to be adjusted accordingly in the event of any share split, share bonus, sub-division, reverse share split, consolidation or similar transaction)
5. Estimated transaction timing: After the Investor exercising the Put Option from the fifth year to the sixth year from the date of completing the sale of treasury shares (i.e. a date the Investor owns the treasury shares).
6. The re-acquired price: VND100.000 per share (to be adjusted accordingly in the event of any share split, share bonus, sub-division, reverse share split, consolidation or similar transaction).
7. The Put Option will lapse if the Investor(s) sells any of the Put Option Shares unless agreed otherwise between the Investor(s) and the Company.

Article 2: To approve the transactions contemplated in, and the execution, issuance, delivery and implementation by the Company of, all agreements, contracts and documents relating to the Treasury Share Sale Plan to which the Company is a party, including but not limited to:

- (i) the purchase agreement;
- (ii) the Put Option agreement;
- (iii) other agreements, contracts and documents relating to the Treasury Share Sale Plan; and
- (iv) any amendment, supplement, termination or replacement (if any) of documents in items (i) through (iii) above.

(hereinafter collectively referred to as the “**Transaction Documents**”).

Article 3: To authorize Chairman of the Board of Directors of the Company (and to approve Chairman of the Board of Directors to re-authorize another person(s)):

1. To negotiate and decide specific terms and conditions of the Put Option and the Transaction Documents in accordance with the Treasury Share Sale Plan;
2. To execute, deliver, implement, amend, supplement, terminate or replacement the Transaction Documents;
3. To sign and/or deliver all documents and notices to be signed and/or delivered by the Company as provided in or relating to the Transaction Documents;
4. To decide and conduct all necessary acts and procedures in accordance with applicable laws, the Company’s Charter, the Transaction Documents, the Resolution 333 and this Resolutions for completion of the Treasury Share Sale Plan.

Article 4: The relevant departments, individuals are responsible for implementing this Resolution.

Article 5: This Resolution is effective from the signing date.

O.B.H THE BOARD OF DIRECTORS
CHAIRMAN
[signed and sealed]

NGUYEN DANG QUANG