

**ENGLISH TRANSLATION**

**MASAN GROUP  
CORPORATION**  
No.: 1723/2016/NQ-HDQT

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence – Freedom – Happiness  
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*Ho Chi Minh City, 12 December 2016*

**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 November 2014;
- Pursuant to the Law on Securities No. 70/2006/QH11 adopted by the National Assembly on 29 June 2006, as amended by Law No. 62/2010/QH12 adopted by the National Assembly on 24 November 2010;
- Pursuant to the Charter of Masan Group Corporation (the “**Company**”) dated 25 April 2014, as amended from time to time;
- Pursuant to the Resolution of the General Meeting of Shareholders No. 1608/2016/NQ-DHDCD dated 4 December 2016;
- Pursuant to the CEO’s Proposal No. 1719/2016/TTr-TGD dated 9 December 2016 on the plan for the issuance of non convertible international bonds (the “**International Bonds**”); and
- Pursuant to the Vote Counting Minutes relating to the collection of written opinions of the Board of Directors No. 1722/2016/BBKP-HDQT dated 12 December 2016.

**RESOLVES**

**Article 1.** To approve the issuance of the International Bonds by the Company in accordance with the issuance plan presented in the Proposal of the CEO with some brief information as follows: (the “**International Bond Issuance Plan**”):

1. Total issuance value: up to 300 million US Dollar.
2. Currency: US Dollar.
3. Form of issuance: International Bonds in accordance with Regulation S and/or 144A of the US Securities Act.
4. Type of bond: senior secured or unsecured non-convertible notes.
5. Method of issue: the International Bonds shall be offered and sold by the bookrunners on behalf of the issuer to a broad range of investors including, but not limited to, institutional investors, hedge funds and private banking investors.
6. Term: 5 years – 10 years.
7. Par value: USD1,000/bond

8. JLMs and Joint Bookrunners: Credit Suisse (Singapore) Limited and Deutsche Bank AG, Singapore Branch.
9. Listing: Singapore Stock Exchange (SGX-ST).
10. Other contents as provided in the Proposal of the CEO.

(hereinafter referred to “**International Bond Issuance**”).

**Article 2.** To approve transaction contemplated in, and the execution, delivery and implementation by the Company of, all agreements, contracts and instruments relating to the International Bonds Issuance to which the Company is a party, including but not limited to: (i) the agreement for subscription of International Bonds to be executed with the representative of initial subscribers for the International Bonds, (ii) the underwriting and listing consultancy agreement for the International Bonds, (iii) the indenture, (iv) security agreements related to the International Bonds (if any), (v) the preliminary offering memorandum, (vi) the final offering memorandum, (vii) other agreements, contracts, documents and instruments, and (viii) any amendment, supplement, novation or replacement of agreements, contracts, documents and instruments relating to the International Bonds Issuance (collectively, the “**Transaction Documents**”).

**Article 3.** To designate Mr. Nguyen Dang Quang – Chairman and CEO or Mr. Nguyen Thieu Nam – Deputy General Director of the Company:

1. to implement the International Bond Issuance Plan as provided in Article 1 of this Resolution; if necessary, to modify or supplement the International Bond Issuance Plan subject to the market conditions and the Company’s benefits;
2. to decide the business plan using the proceeds from the issuance of the International Bonds;
3. to decide contents of the specific terms and conditions of the Transaction Documents;
4. to execute, deliver and implement the Transaction Documents;
5. to sign and/or deliver all documents and notices to be sign and/or deliver by the Company as provided in or in relation to the Transaction Documents; and
6. to decide and conducts all necessary acts in accordance with laws, the Charter of the Company, the Transaction Documents and this Resolutions for completion of the International Bonds Issuance.

**Article 4.** Relevant departments and 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**