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**ENGLISH TRANSLATION**  
**FOR REFERENCE PURPOSE ONLY**

**MASAN GROUP CORPORATION**  
No.: \_\_\_\_/2024/NQ-DHDCD

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Ho Chi Minh City, 25 April 2024*

**RESOLUTION OF 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**MASAN GROUP CORPORATION**

**THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on 17/6/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on 26/11/2019;
- Pursuant to the Charter of Masan Group Corporation (the “**Company**”) dated 30/8/2023; and
- Pursuant to the Meeting Minutes of the 2024 Annual General Meeting of Shareholders No. \_\_\_\_/2024/BBH-DHDCD on 25 April 2024.

**RESOLVES**

**Article 1.** To approve the Board of Directors’ report on management and performance results of the Board of Directors in 2023.

**Article 2.** To approve the report on activities of the independent member of the Board of Directors in the Audit Committee in 2023.

**Article 3.** To approve the financial statements of the Company for the year ended on 31 December 2023 which is audited by KPMG Company Limited (and was announced on the Company's website at the link <https://masangroup.com/vi/investor-relations.html> on March 8, 2024).

**Article 4.** To approve the following 2024 business plan of the Company on a consolidated basis:

*Unit: VND billion*

<b>Contents</b>	<b>2024 Plan</b>
Net revenue	84,000 – 90,000
NPAT - Pre MI	2,250 – 4,020

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**Article 5.** To approve 2023 year-end dividend distribution of the Company as follows:

- 2023 Dividend percentage with payout ratio: 0%

**Article 6.** To appoint one of the following auditing firms as the Company's auditing firm for the financial year 2024 and authorize the Board of Directors to decide and execute audit service agreement with one of these auditing firms:

- KPMG Limited;
- Deloitte Vietnam Company Limited;
- PwC (Vietnam) Limited; and
- Ernst & Young Vietnam Limited.

**Article 7.** To approve the remuneration for the members of the Board of Directors in 2024: VND0 and projected budget plan for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2024 is not higher than VND5 billion.

**Article 8.** To approve the issuance plan of new shares under the employee stock option plan (ESOP) as follows:

**1.** Issuance plan:

- Purpose of the issuance: issuance of new shares to the employees of the Company, subsidiary companies within Masan Group to recognize their contribution to the Company, subsidiary companies over the last year.
- Plan of using the proceeds from the issuance: the proceeds from the issuance will be used to increase charter capital, for business requirements and supplementing the Company's working capital.
- Type of shares to be issued: ordinary shares.
- Par value: VND10,000/share.
- Proposed timeline of the issuance: in 2024 or in the first 4 months of 2025.
- Issuance method: new shares will be issued directly to the employees of the Company, subsidiary companies.
- Proposed number of shares to be issued: up to 0.5% of the Company's total outstanding shares.
- Issuance price: the issuance price under the ESOP shall be equal to the par value of each share, which is VND10,000/share.
- Subscribers: employees of the Company, subsidiary companies entitled to take part into the ESOP approved in accordance with the paragraph 5 below.
- Plan of dealing with shares which have not been subscribed: in case where the employees fail not to exercise his/her rights to subscribe to shares or not to fully

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subscribe to shares that they are entitled to, to authorize the Board of Directors and allow the Board of Directors to re-authorize the Chairman or CEO to issue the unsubscribed shares to other employees in the initial list of employees at the same issuance price and/or record the actual purchase amount and end of issuance.

- Lock-up: all of new shares issued under the ESOP shall be restricted from transferring within 1 year from the date of completion of the issuance.
2. To approve the increase of charter capital of the Company that is equivalent to the total par value of the actually issued shares.
  3. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually issued shares.
  4. To approve the additional listing and depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation and at the Ho Chi Minh Stock Exchange.
  5. To designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO:
    - to promulgate policy on issuance of new shares to the employees under the ESOP;
    - to decide the total number of shares to be issued in accordance with the issuance plan and the applicable laws; to decide criteria of the employees, list of employees participating in the program; principles and specific number of shares to be allocated to each employee and timing for implementation;
    - to deal with unsubscribed shares in accordance with the issuance plan;
    - to approve plan of ensuring the compliance with regulations on limitation on foreign ownership in case new shares have been issued to foreign employees;
    - to amend the Charter to record the new charter capital based on the total par value of the actually issued shares;
    - to implement necessary procedures to register the new charter capital with the Department of Planning and Investment of Ho Chi Minh City, to implement additional depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation, and additional listing of the actually issued shares on the Ho Chi Minh Stock Exchange;
    - to supplement or change the issuance plan at the requests of the State Securities Committee of Vietnam and/or for the compliance purposes with applicable regulations; and
    - to decide other matters and implement other actions in relation to the issuance of new shares under the ESOP plan as deemed necessary by the Board of Directors or the Chairman or CEO.

**Article 9.** To approve the issuance plan of new shares and plan of using proceeds as follows:

To approve the Company's issuance of new shares in classes of ordinary shares and/or

dividend preference shares, with the total number of shares expected to be issued up to 10% of the total number of outstanding shares at the time of issuance. To authorize the Board of Directors to select the classes of shares to be offered in accordance with issuance plan of each class of shares and in accordance with the capital needs and funding position of the Company and prevailing market conditions at the most convenience.

**9.1. Issuance plan of ordinary shares:**

**1. Issuance plan**

- (i) Method of issuance: private placement.
- (ii) Purpose of the issuance and plan of using the proceeds: for (i) general corporate purposes, business requirements and supplementing working capital of the Company; and/or (ii) investment, and capital contribution to subsidiary companies; and/or (iii) its enhanced financial capability, expanded operation scale and increased competitiveness; and/or (iv) optimization of the Company's balance sheet; and/or (v) M&A activities; and/or (vi) increase of percentage ownership in subsidiary companies; and/or (vii) forming a basis for its sustainable development, safety and efficiency; and/or (viii) payment of financial debts, loans, other debts from business cooperation contracts and other financial obligations accounted for as debts of the Company. The Board of Directors is authorised to decide on a plan to use the proceeds from a specific offering.
- (iii) Type of shares to be offered: ordinary shares.
- (iv) Par value of shares: 10,000 VND/share.
- (v) Number of tranches of issuance: once or multiple tranches.
- (vi) Time of offering: expected to be in 2024 or until the Company's 2025 Annual General Meeting of Shareholders, after being approved by the State Securities Commission of Vietnam.
- (vii) Subscription price and principles to determine the subscription price: the subscription price shall not be lower than the book value of a share in accordance with the latest audited consolidated financial statements of the Company. To authorize the Board of Directors to decide the specific subscription price.
- (viii) Criteria to select investors: (1) with respect to strategic investors: being domestic and foreign institutions having financial capability or technological capability supporting development of the business operations of the Company and its subsidiary companies in the Group, (2) with respect to professional securities investors: being domestic and foreign institutions, individuals satisfying conditions in accordance with law. To authorize the Board of Directors to decide the specific strategic investors, professional securities investors.

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- (ix) Number of the investors: new shares shall be issued to not more than 99 strategic investors and/or professional securities investors.
  - (x) Number of shares to be offered: up to 10% of the total number of outstanding shares at the time of issuance. To authorize the Board of Directors to decide specific total number of shares to be issued and the number of shares to be issued to each strategic investor, professional securities investor.
  - (xi) Lock-up: The number of shares issued under the form of private placement shall be restricted from transferring within 3 years with respect to the strategic investors and within 1 year with respect to the professional securities investors from the date of completion of the issuance, except for transferring between professional securities investors.
2. The shareholders agree to waive their pre-emptive rights in respect of the new shares to be issued in accordance with the plan of issuance of shares and use of proceeds as above based on the respective percentage of ordinary shares of each shareholder.
  3. To approve the increase of charter capital of the Company that is equivalent to the total par value of the actually issued shares.
  4. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually issued shares.
  5. To approve additional securities registration and listing registration for the number of the actually issued shares with the Vietnam Securities Depository and Clearing Corporation and Ho Chi Minh City Stock Exchange.
  6. To authorize the Board of Directors (and to allow the Board of Directors to authorize the Chairman of the Board of Directors or the Chief Executive Officer):
    - (i) to decide the time of issuance, method of issuance, number of tranches of issuance, the subscription price, the specific plan of using proceeds and other matters related to the issuance;
    - (ii) to supplement or change the plan of issuance of shares and use of proceeds at requests of the State Securities Commission of Vietnam and/or for compliance with relevant regulations;
    - (iii) to approve application dossier of issuing new shares to investors in accordance with applicable laws;
    - (iv) to approve plan of ensuring the compliance with regulations on limitation on foreign ownership;
    - (v) to verify or authorize securities companies to verify the capacity as professional securities investor of the investors;

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- (vi) to decide the strategic investors, professional securities investors, specific number of shares to be issued to and the subscription price for each strategic investor, professional securities investors;
- (vii) to decide plan of dealing with shares which have not been subscribed;
- (viii) to negotiate and decide specific terms, conditions, transactions of the issuance of new shares and to sign, implement relevant agreements, contracts and documents;
- (ix) to amend the Charter to record the new charter capital based on the total par value of the actually issued shares;
- (x) to perform necessary procedures to register the increase of the charter capital with enterprise registration authority, to implement the securities registration with Vietnam Securities Depository and Clearing Corporation and listing registration with Ho Chi Minh City Stock Exchange for the number of actually issued shares;
- (xi) to execute other matters as authorized in the issuance plan; and
- (xii) to decide other matters and implement other actions in relation to the issuance of new shares as deemed necessary by the Board of Directors.

**9.2. Issuance plan of dividend preference shares:**

**1. Issuance plan:**

- (i) Method of issuance: private placement.
- (ii) Purpose of the issuance and plan of using the proceeds: for (i) general corporate purposes, business requirements and supplementing working capital of the Company; and/or (ii) investment, and capital contribution to subsidiary companies; and/or (iii) its enhanced financial capability, expanded operation scale and increased competitiveness; and/or (iv) optimization of the Company's balance sheet; and/or (v) M&A activities; and/or (vi) increase of percentage ownership in subsidiary companies; and/or (vii) forming a basis for its sustainable development, safety and efficiency; and/or (viii) payment of financial debts, loans, other debts from business cooperation contracts and other financial obligations accounted for as debts of the Company. The Board of Directors is authorised to decide on a plan to use the proceeds from a specific offering.  
Type of shares to be offered: dividend preference shares with the option to convert to ordinary shares (“DPS”).
- (iii) Par value of shares: VND10,000/share.
- (iv) Number of tranches of issuance: once or multiple tranches.
- (v) Time of offering: expected to be in 2024 or until the Company's 2025 Annual General Meeting of Shareholders, after being approved by the State

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Securities Commission of Vietnam.

- (vi) Subscription price and principles to determine the subscription price: the subscription price shall not be lower than the book value of a share in accordance with the latest audited consolidated financial statements of the Company. To authorize the Board of Directors to decide the specific subscription price.
- (vii) Criteria to select investors: (1) with respect to strategic investors: being domestic and foreign institutions having financial capability or technological capability supporting development of the business operations of the Company and its subsidiary companies in the Group, (2) with respect to professional securities investors: being domestic and foreign institutions, individuals satisfying conditions in accordance with law. To authorize the Board of Directors to decide the specific strategic investors, professional securities investors.
- (viii) Number of investors: new shares shall be issued to not more than 99 strategic investors and/or professional securities investors.
- (ix) Number of shares to be offered: up to 10% of the total number of outstanding shares at the time of issuance. To authorize the Board of Directors to decide specific total number of shares to be issued and the number of shares to be issued to each strategic investor, professional securities investor.
- (x) Lock-up: The number of shares issued under the form of private placement shall be restricted from transferring within 3 years with respect to the strategic investors and within 1 year with respect to the professional securities investors from the date of completion of the issuance, except for transferring between professional securities investors.
- (xi) Dividend on DPS:
  - Fixed dividend on each DPS is 0% within the first 6 years from the issuance date;
  - From the 7<sup>th</sup> anniversary of the issuance date, the fixed dividend on each DPS is up to 10%/year. To authorize the Board of Directors to decide the specific fixed dividend ratio and the timing of payment;
  - On top of fixed dividends, each DPS is also entitled to the same dividend payable to each ordinary share (if any);
  - The fixed dividend of each DPS will be canceled upon conversion of such DPS into an ordinary share.
- (xii) Voting right: DPS is not entitled to any voting right.
- (xiii) Conversion right:

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- Conversion right: Each DPS can be converted into an ordinary share at any time after the subscription date according to request of the shareholders owning DPS and approval of the Board of Directors of the Company.
  - Conversion ratio: 1:1
- (xiv) Redemption right of DPS by the Company:
- The Company has the right to redeem any or all of the DPS at any time after the first anniversary of the issuance date at the redemption price per DPS being not lower than the subscription price per DPS and not higher than VND300,000 (“**Redemption Price**”). The Redemption Price shall be adjusted accordingly in the event of any share split, share bonus, sub-division, reverse share split, consolidation, cash dividend or similar transaction. To authorize the Board of Directors to decide the redemption, specific redemption price, the time of redemption and other matters related to the redemption in accordance with the above principles.
  - Where the Company redeems the DPS, to approve:
    - ✓ the decrease of charter capital of the Company that is equivalent to the total par value of the DPS that have been redeemed;
    - ✓ the amendment of the Charter regarding the new charter capital based on the total par value of the DPS that have been redeemed and amendment of other articles in relation to the redemption of DPS.
2. The shareholders agree to waive their pre-emptive rights in respect of the new shares to be issued in accordance with the plan of issuance of shares and use of proceeds as above based on the respective percentage of ordinary shares of each shareholder.
3. Once the issuance of DPS is successful, to approve the increase of charter capital of the Company that is equivalent to the total par value of the actually issued shares.
4. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually issued shares and amendment of clause 3, Article 5 of the Charter as follow “3. *The shares of the Company consist of ordinary shares and dividend preference shares. The rights and obligations attaching to the ordinary shares are stipulated in Article 11 of this Charter*”.
5. To approve securities registration with the Vietnam Securities Depository and Clearing Corporation for the number of the actually issued DPS.
6. To approve the conversion of DPS into ordinary shares. To authorize the Board of Directors to decide the conversion plan and other matters related to the conversion of DPS into ordinary shares in accordance with the principles approved under this Resolution and applicable laws and perform necessary procedures to convert DPS



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into ordinary shares with enterprise registration authority, Vietnam Securities Depository and Clearing Corporation, and additional listing registration with Ho Chi Minh City Stock Exchange for the number of ordinary shares converted from the DPS.

7. To authorize the Board of Directors (and to allow the Board of Directors to authorize the Chairman of the Board of Directors or the Chief Executive Officer):
- (i) to decide the time of issuance, method of issuance, number of tranches of issuance, the subscription price, the specific plan of using proceeds and other matters related to the issuance;
  - (ii) to supplement or change the plan of issuance of shares and use of proceeds at requests of the State Securities Commission of Vietnam and/or for compliance with relevant regulations;
  - (iii) to approve application dossier of issuing DPS to investors;
  - (iv) to approve plan of ensuring the compliance with regulations on limitation on foreign ownership;
  - (v) to verify or authorize securities companies to verify the capacity as professional securities investor of the investors;
  - (vi) to decide the strategic investors, professional securities investors, specific number of shares to be issued to and the subscription price for each strategic investor, professional securities investors;
  - (vii) to decide plan of dealing with shares which have not been subscribed;
  - (viii) to negotiate and decide specific terms, conditions, transactions of the issuance of new shares and to sign, implement relevant agreements, contracts and documents;
  - (ix) to amend the Charter to record the new charter capital based on the total par value of the actually issued shares;
  - (x) to perform necessary procedures to comply with the private placement regulations including to conduct public disclosure, register the increase of the charter capital with enterprise registration authority, to implement the securities registration with Vietnam Securities Depository and Clearing Corporation for the number of actually issued DPS and for the number of ordinary shares converted from the DPS;
  - (xi) to decide the conversion plan and other matters related to the conversion of DPS into ordinary shares in accordance with the principles approved under this Resolution and applicable laws;
  - (xii) to perform necessary procedures to convert DPS into ordinary shares with enterprise registration authority, Vietnam Securities Depository and Clearing Corporation and additional listing registration with Ho Chi Minh

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City Stock Exchange for the number of ordinary shares converted from the DPS;

- (xiii) to decide the redemption, specific redemption price, the time of redemption and other matters related to the redemption in accordance with the principles approved under this Resolution and applicable laws and to perform necessary procedures to complete the redemption transaction;
- (xiv) to execute other matters as authorized in the issuance plan; and
- (xv) to decide other matters and implement other actions in relation to the issuance of new shares as deemed necessary by the Board of Directors.

**Article 10.** To approve the listing of bonds issued by the Company under public offerings in 2024, and the registration of private bonds in the bond trading system.

1. To approve the listing of bonds issued by the Company under public offerings in 2024 and before the 2025 Annual General Meeting of Shareholders on the Vietnam Stock Exchange and/or its subsidiary companies in accordance with applicable laws.
2. To designate the Board of Directors and to allow the Board of Directors to authorize the Chairman or CEO to decide and implement necessary works and procedures in relation to the listing of the bonds.

**Article 11.** To approve the numbers of members of Board of Directors for the term of 2024 – 2029: 7 members.

**Article 12.** To approve the election of the following persons as members of the Board of Directors for term of of 2024 – 2029

No.	Full name
1.	
2.	
3.	
4.	
5.	
6.	
7.	

**Article 13.** The Board of Directors, Board of Management and shareholders are responsible for implementing this Resolution.

**Article 14.** This Resolution is effective from the signing date.

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**O.B.H THE GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN**

**NGUYEN DANG QUANG**