



MASAN GROUP CORPORATION

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ENGLISH TRANSLATION

**PROPOSAL ON THE ISSUANCE PLAN OF NEW SHARES
AND PLAN OF USING PROCEEDS**

- Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly on 17/6/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 enacted 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 Board of Directors’ Resolution of Company No. 137/2024/NQ-HDQT dated 03/04/2024.

The Board of Directors would like to propose 2024 Annual General Meeting of Shareholders 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.

A. 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 2023 or until the Company's 2024 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.
 - (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;
 - (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.

B. 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.
- (iii) Type of shares to be offered: dividend preference shares with the option to convert to ordinary shares (“DPS”).
- (iv) Par value of shares: VND10,000/share.
- (v) Number of tranches of issuance: once or multiple tranches.
- (vi) Time of offering: expected to be in 2023 or until the Company's 2024 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.
- (ix) Number of 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.
- (xii) Dividend on DPS:
 - Fixed dividend on each DPS is 0% within the first 6 years from the issuance date;
 - From the 7th 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.
- (xiii) Voting right: DPS is not entitled to any voting right.
- (xiv) Conversion right:
 - 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
- (xv) 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 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 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 to decide other matters and implement other actions in relation to the issuance of new shares as deemed necessary by the Board of Directors.

Ho Chi Minh City, 04 April 2024

**O.B.H. THE BOARD OF DIRECTORS
CHAIRMAN**

[signed and sealed]

NGUYEN DANG QUANG