

**ENGLISH TRANSLATION  
FOR REFERENCE PURPOSE ONLY**

**MASAN GROUP CORPORATION**  
No.: 144/2018/NQ-DHDCD

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

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*Ho Chi Minh City, 24 April 2018*

**RESOLUTIONS OF THE 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**MASAN GROUP CORPORATION**

**THE GENERAL MEETING OF SHAREHOLDERS**

- 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 approved by the National Assembly on 29 June 2006, as amended from time to time;
- Pursuant to the Charter of Masan Group Corporation (the “**Company**”) approved on 25 April 2014 and its amendments from time to time (the “**Charter**”);
- Pursuant to the Meeting Minutes of the General Meeting of Shareholders No. 143/2018/BBH-DHDCD on 24 April 2018.

**RESOLVES**

**Article 1.** To approve the Board of Directors’ report on management and performance results of the Board of Directors in 2017.

**Article 2.** To approve the Supervisory Board’s report on the Company’s business results and performance results of the Board of Directors, Chief Executive Officer (CEO) in 2017.

**Article 3.** To approve the 2017 financial statements of the Company audited by KPMG Company Limited.

**Article 4.** To approve the following 2018 business plan of the Company on a consolidated basis:

*Unit: VND billion*

<b>Contents</b>	<b>2018 Plan</b>	<b>2017 Actual</b>	<b>Growth</b>
Net revenue	45,000 – 47,000	37,621	20% – 25%
Net profit after tax attributable to equity holders of the Company	3,400 – 4,000	3,103	10% – 30%
Net profit after tax attributable to equity holders of the Company (Normalized)	3,400 – 4,000	2,170 <sup>1</sup>	55% – 85%

<sup>1</sup> Net profit after tax attributable to equity holders of the Company (Normalized) excludes one-off consolidated gain of VND933 billion from the sale of TCB convertible bonds in 2017.

**Article 5.** To approve the 2017 year-end dividend distribution of the Company as follows:

- Dividend percentage in cash: 0%

**Article 6.** To approve the advance of dividend in 2018. To authorize the Board of Directors, subject to the business results, business plan and optimizing cash flow, to decide at its sole discretion all matters related to the advance of dividend in 2018, including the implementation of dividend advance, percentage of dividend to be advanced, timing, payment method and other matters related to the advance of dividend for the shareholders.

**Article 7.** To approve the selection of KPMG Company Limited to be the Company's auditing firm for the financial year 2018.

**Article 8.** To approve the remuneration for the members of the Board of Directors and the Supervisory Board of the Company in 2018: VND0.

**Article 9.** To approve the Chairman of the Board of Directors to concurrently hold the position of CEO of the Company in 2018.

**Article 10.** To approve the resignation of Mr. Ho Hung Anh from his current position as member and Vice Chairman of the Board of Directors in accordance with his request in order to comply with the Law of amendments to Law on credit institutions in 2017.

**Article 11.** To approve the number of members of the Company's Board of Directors for the term of 2014 – 2019 is 5 members.

**Article 12.** 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 and member companies to recognize their contribution to the Company and the member 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: within 2018 and the first 4 months of 2019.
- Issuance method: new shares will be issued directly to the employees of the Company and the member companies.
- Proposed number of shares to be issued: up to 0.5% of the Company's charter capital.
- 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 and the member companies entitled to take part into the ESOP approved in accordance with the paragraph 5 below.

- Transfer restrictions: subject to the decision of the Board of Directors or the Chairman (upon being authorized by the Board of Directors), certain ESOP shares allocated to management and key employees shall be restricted from being transferred for up to 2 years from the issuance date.
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 Company's Charter regarding the new charter capital based on the total par value of the actually issued shares.
  4. To approve the listing of the actually issued shares on the Ho Chi Minh Stock Exchange.
  5. To delegate to the Board of Directors, and to allow the Board of Directors to authorize the Chairman:
    - 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 list of employees participating in the program; specific number of shares to be allocated to each employee and timing for implementation;
    - to decide the specific lock-up period with respect to the ESOP shares allocated to the management and key employees;
    - 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 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 as deemed necessary by the Board of Directors or the Chairman.

**Article 13.** To comply with the new regulations on corporate governance, to approve the changes and amendments of the Company's Charter as follows:

1. To approve the contents of changes and amendments to the Charter as provided in the proposal on changes and amendments to the Charter presented to the 2018 Annual General Meeting of Shareholders.
2. The contents of changes and amendments to the Charter as provided in Clause 1 of this Article become effective immediately upon being approved by the 2018 Annual General Meeting of Shareholders.
3. To authorize the Chairman, subject to the shareholder approval of the changes and amendments to the Charter as provided in Clause 1 of this Article, to sign the consolidated copy of the Company's Charter which includes all of the changes and amendments to the Charter that have been approved.

**Article 14.** To comply with the new regulations on corporate governance, to approve the issuance of the Company's Internal Regulations on Corporate Governance with the details as

provided in the proposal on the Company's Internal Regulations on Corporate Governance presented to the 2018 Annual General Meeting of Shareholders.

**Article 15.** To approve the transactions between the Company and its related parties:

1. In order to achieve greater synergies by leveraging the operational platforms of the whole Group, including the Company's and those of its affiliated and member companies, which is expected to bring commercial and strategic benefits to the Company and its shareholders, to approve the following intercompany transactions (the "**Related Transactions**"), including and without limitation the transactions listed below between/among the Company and (i) MasanConsumerHoldings Company Limited and/or its affiliated and member companies; (ii) Masan Nutri-Science Corporation and/or its affiliated and member companies; (iii) Masan Horizon Company Limited and/or its affiliated and member companies; and (iv) other affiliated and member companies within Masan Group:
  - a. transactions for sale and purchase of goods;
  - b. transactions for transfer of ownership, right of use with respect to trademarks, innovations, technical improvements, copy rights and other intellectual properties whether registered or not;
  - c. transactions for cost sharing; pursuant to which the shared costs shall include, without limitations, information technology services costs, management costs, other services fees, and operation costs which are actually incurred, all on an arm-length basis and allocated by agreements among the companies in a transparent, fair and reasonable manner, and in accordance with market practices and compliance with applicable laws; and
  - d. loan, guarantee, pledge and mortgage agreements on the basis of optimizing the treasury and finance function of the parties.
2. To authorize the Chairman and allow the Chairman to reauthorize other management personnel of the Company:
  - a. to decide specific terms and conditions of the Related Transactions and agreements, contracts, documents in relation to the Related Transactions, including the amendments, supplements, termination, novation thereof (if any); and
  - b. to sign and implement the Related Transactions and agreements, contracts, documents in relation to the Related Transactions, including the amendments, supplements, termination, novation thereof (if any).

**Article 16.** To optimize the Company's cash management, and to maximize yield on the Company's cash, approve the investment in, purchase of, and sale of bonds, certificates of deposit, and other assets in accordance with the applicable laws (the "**Investment Transactions**"), and to authorize Chairman, and allow the Chairman to reauthorize other management personnel of the Company:

1. to decide specific terms and conditions of the Investment Transactions and agreements, contracts, documents in relation to the Investment Transactions, including the amendments, supplements, termination, novation thereof (if any); and

2. to sign and implement the Investment Transactions and agreements, contracts, documents in relation to the Investment Transactions, including the amendments, supplements, termination, novation thereof (if any).

**Article 17.** To approve the Board of Directors authorize the Chairman:

1. to decide the appointment, dismissal or replacement of the authorized representative to manage and represent the Company's paid-in capital or shares in its subsidiaries, affiliates and other companies in which the Company owns paid-in capital or shares; and
2. to decide matters related to remuneration, interests of such authorized representative when being appointed as the Company's authorized representative.

The appointment, dismissal, replacement of the authorized representative of the Company shall be implemented in accordance with relevant applicable laws, the Charter and the Policy on appointment of the Company's authorized representative.

**Article 18.** To approve the plan to sell the treasury shares of the Company (the "**Treasury Share Sale Plan**") as follows:

1. In order to have flexibility to raise capital, optimize the Company's balance sheet, fund growth and to drive earnings growth, approving the Treasury Share Sale Plan as follows:
  - Type of shares to be sold: ordinary shares (treasury shares).
  - Par value: VND10,000 per share.
  - Total number of treasury shares before sale: 109,899,932 shares.
  - Number of treasury shares to be sold: up to 109,899,932 shares.
  - Sale price: to be decided by the Board of Directors in accordance with the applicable laws.
  - Targeted investors: authorizing the Board of Directors to decide and are not necessarily to be existing shareholders of the Company.
  - Number of tranches: one or more tranches and authorizing the Board of Directors to decide.
  - Other selling conditions: authorizing the Board of Directors to decide in accordance with the applicable laws or as requested by competent governmental authorities.
2. To authorize the Board of Directors and to allow the Board of Directors to re-authorize Chairman of the Company:
  - a. depending on the market conditions and the capital needs of the Company, to decide on whether the Company will sell the treasury shares or not and the number of treasury shares to be sold in each tranche;

- b. to decide the transaction structure to sell treasury shares and other matters related to the sale of treasury shares in accordance with the Treasury Share Sale Plan specified in Clause 1 above;
- c. to clarify, modify or change the Treasury Share Sale Plan as requested by the Vietnam State Securities Commission and/or other competent governmental authorities and/or for compliance with relevant regulations and/or as appropriate given the market conditions and for the benefits of the Company and its shareholders;
- d. to perform necessary procedures for the approval of the Vietnam State Securities Commission and other competent governmental authorities for the sale of the treasury shares in accordance with the Treasury Share Sale Plan specified in Clause 1 above;
- e. to negotiate and decide specific terms, conditions, transactions of the sale of the treasury shares in accordance with the Treasury Share Sale Plan as specified in Clause 1 above and to sign, implement related agreements, contracts and documents, including the amendments or termination thereto (if any); and
- f. to decide and implement other necessary matters, procedures to complete the Treasury Share Sale Plan provided in Clause 1 above.

**Article 19.** The Board of Directors, Supervisory Board and Board of Management are responsible for implementing this Resolution.

**Article 20.** This Resolution is effective from the signing date.

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

*[signed and sealed]*

**NGUYEN DANG QUANG**