

PROPOSAL OF THE BOARD OF DIRECTORS
Re: The Appropriation Plan for 2017 retained earnings

Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

As at 31 December 2017, Vincom Retail Joint Stock Company's ("**Vincom Retail**") undistributed earnings were **VND 2,786,541,240,791** as stated in the consolidated financial statements of Vincom Retail, as audited by Ernst & Young Vietnam Limited.

The Board of Directors would like to submit to the Annual General Meeting of Shareholders (the "**AGM**") for approval of the Appropriation Plan for 2017 undistributed earnings as follows: **The undistributed earnings will be retained to use as operating capital of Vincom Retail.**

Kindly submit for AGM consideration and endorsement.

Thank you./.

To:

- *As stated above;*
- *Company archives.*

**ON BEHALF OF
THE BOARD OF DIRECTORS**

**MAI THU THUY
CHAIRWOMAN**

Note: Further amendments and supplements to this document may be proposed for approval at the AGM.