

Hanoi, day 22 month 01 year 2018

**ELECTION REGULATION OF ADDITIONAL MEMBERSHIP  
OF THE BOARD OF DIRECTORS**

*(applied to elect additional members of the Board of Directors in the form  
of getting shareholders' written comments)*

**Base:**

- Enterprise Law dated 26/11/2014 and guiding documents;
- The Law on Securities dated 29 June 2006 and the Law on Amendment of and Addition to a Number of Articles of the Law on Securities dated 24/11/2010 and its guiding documents;
- Decree No. 71/2017 / ND-CP dated 06/6/2017 of the Government providing guidance on corporate governance applicable to public companies;
- Regulation of organization and operation of Vincom Retail Joint Stock Company ("the Company").

The General Meeting of Shareholders appoints the additional members of the Board of Directors by collecting written comments in accordance with the following regulations:

**Article 1: Principles and subjects of election:**

1. Principles for election:
  - a. To vote in accordance with law, the Charter and in accordance with this Regulation to ensure the democracy and legitimate interests of all shareholders.
  - b. Voting by secret ballot.
2. Subjects eligible to vote are shareholders owning shares according to the list of shareholders set up by Vietnam Securities Depository Center (VSD) on January 4, 2018.

**Article 2: Quantity and criteria of members of the Board of Directors to elect additional members:**

1. **Number of additional members of the Board of Directors are:** 02 members, including 01 independent member.
2. **Requirements on criteria and conditions for additional members of the Board of Directors**
  - 2.1. Candidates must meet the criteria and conditions for being elected as a member of the Board of Directors in accordance with Clause 1, Article 151 of the Law on Enterprises and the Regulation of the Company, specifically:
    - a) Having full civil act capacity and not being subjects not managed by enterprises according to the provisions of the Enterprise Law;



- b) Having professional qualifications and experience in business management of the Company;
  - c) Not necessarily a shareholder of the Company.
- 2.2. Candidates for the position of independent directors in addition to the criteria mentioned in Item 2.1 must satisfy the conditions stipulated in Paragraph 2, Article 151 of the Law on Enterprises, specifically:
- a) Not being a person working for the company or subsidiary of the Company;
  - b) Not being a person who has worked for the Company or its subsidiary for at least 3 consecutive years;
  - c) Not being a person who is receiving salary or remuneration from the Company, except for the allowances which the HDQT receive according to regulations;
  - d) Not being spouse, fathers, adoptive father, natural mother, foster mother, biological children, foster children, younger brother or sister, siblings being big shareholders of the Company; is the manager of the Company or a subsidiary of the Company
  - e) Not being a direct or indirect person holding at least 1% of the total voting shares of the Company;
  - f) Not being a member of the Board of Directors or Supervisory Board of the Company for at least 5 consecutive years.

**Article 3: Mode of election:**

1. The election of members of the Board of Directors shall be conducted by the method of cumulative voting whereby each shareholder has the total number of votes corresponding to the total number of shares owned / represented by the number of additional members
2. Shareholders may collect their votes to one candidate, or split the number of votes for the selected candidates, provided that they do not exceed the total number of votes cast and can only elect maximum 02 candidates or no candidate to vote

**For examples:**

- a) *A shareholder owning 100 shares in the Company, the General Meeting of Shareholders will elect additional members of the Board of Directors;*
- b) *Shareholders will have: 100 (shares) x 2 (member of Board of Directors elected) = 200 votes;*
- c) *Shareholder can divide 200 votes for 02 candidates so that the total number of votes of shareholders must be equal to (=) or less (<200) or 200 votes for 01 candidate*

**Article 4: Form of conducting the election:**

**1. Election ballot:**

Each shareholder is sent a ballot by the company to vote for the member of the Board of Directors ("Election Ballot"), on the ballot recorded. Full name, shareholder code, number of shares owned and number of votes multiplied by number of additional members of the Board, list of candidates nominated to the Board of Directors

**2. Regulations on the recording and validity of voting ballots:**

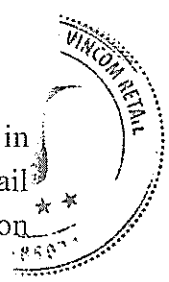
- a) A valid election ballot means an election ballot which fully meets the following criteria:
  - Issued by the Company and sent to the shareholders' ballot with the company's seal;
  - With the signature of the shareholder;
  - No torn, erased, corrected.
- b) Invalid election ballot is ballot:
  - Not issued by the Company;
  - No round seal of the Company;
  - Tearing, brushing, erasing, correcting or adding the names of candidates who are not on the list of nominees;
  - No signature of the shareholder;
  - Add more information, add symbols;
  - Having the total number of votes for candidates in excess of the total number of votes the shareholder is entitled to vote;
  - Shareholder sends the ballot to the company after the expiration of the time limit stated in the opinion form.

Invalid ballots are not included in the election results.

- c) How to write election ballot
  - When agreeing to vote for any candidate, shareholders write the number of votes to be elected in the column "Number of votes" at the line corresponding to the candidate's name;
  - If no candidate is elected, the shareholder shall fill in the number "0" or leave the "Number of votes" column blank at the line corresponding to the candidate's name;
  - Sign, write the full name on the ballot.

3. Principle of Sending Election Ballot to Board of Director Members:

- a) The shareholders who have sent the election ballots have been fully filled in information as provided for at Point c, Clause 2 of this Article by fax, email or put in sealed envelope or other forms to office address of the company on time in accordance with time written on the shareholders' comment.
- b) Shareholders who do not send Election Ballots to the Company shall be considered as losing their right to vote for the additional election of members of the Board of Directors



4. Stipulating the checking of election ballot

- a) The vote counting board consists of the Chairwoman, General Director, 01 member of the Control Board and 01 shareholder responsible for being the secretary jointly inspect the election ballot according to the following regulations:
  - Checking the validity of the election ballots;
  - Check each ballot and the secretary to record the election results of each candidate;
  - To seal the entire election ballot after completing the vote count.
- b) Making the report on voting results:

- The vote counting committee shall report the results of the vote counting of members of the Board of Directors. Voting results report Voting report is part of the vote counting minutes for comments of shareholders;
- The contents of the report must contain the following main contents:
  - + The time and place for conducting the check of the election ballots.
  - + The total number of ballots sent to shareholders.
  - + The number of shareholders vote has been sent to the company.
  - + Voting ticket for shareholders not sent to the company.
  - + Number and number of valid ballot.
  - + Invalid Voting Number and Voting.
  - + Number and percentage of votes for each additional candidate.

**Article 5. The principle of selecting members of the Board of Directors.**

Successful candidates must have a valid vote of  $\geq 51\%$  of total number of voting shares as follows:

- Proportion of votes = (total number of votes for candidates / total voting shares) x 100%, this proportion must be  $\geq 51\%$ .

**Article 6. Announcement of the results of election of members of the Board of Directors**

Results of election of members of the Board of Directors shall be disclosed in accordance with the regulations and posted on the Company's website together with the minutes of counting of the opinions of shareholders, the resolution of the General Meeting of Shareholders.

**Article 7. Validity of the Regulation**

This Regulation consists of 4 (four) pages, 7 (seven) articles and is valid only when the Company organizes collecting shareholders' comments in writing to elect additional members of the Board of Directors.

After the election of members of the Board of Directors of the Company is completed, the Regulation ceases to be effective.

**CHAIRWOMAN OF THE BOARD OF  
DIRECTORS**

(signed)

**DUONG THI MAI HOA**