

*Hanoi, 20 May 2018***PROPOSAL OF THE BOARD OF DIRECTORS****Re: Electing members of the Board of Directors for the 2018 – 2023 Term****Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors (the “**BoD**”) would like to submit to the Annual General Meeting of Shareholders (the “**AGM**”) for consideration and approval of the following issues:

1. Background:

- 1.1 The current term for the incumbent BoD of Vincom Retail Joint Stock Company (“**Vincom Retail**” or the “**Company**”) expired on 17 May 2018.
- 1.2 The Company’s Charter provides that the election of the BoD members be approved by the AGM.

2. Number of members elected, criteria and methodology of election:

- 2.1 **Number of members elected:** In accordance with the Charter, the BoD shall consist of no less than five (05) members and a maximum of 11 members (or a different number in adherence to the Law from time to time). The number of the independent members of the BoD must account for at least one third (1/3) of the total number of BoD members. Thus, the BoD respectfully requests the AGM to approve the number of BoD members for the new term as nine (09) members including three (03) independent members.

2.2 Criteria for electing BoD members for the new term:

- 2.2.1 Candidates are required to satisfy all requirements set forth in Clause 1, Article 151 of the Law on Enterprises and Company’s Charter as follows:

- a) Are legally competent, not prohibited from managing an enterprise pursuant to the Law on Enterprises;
- b) Has qualifications and experience in business administration of the Company;
- c) Are not necessarily shareholders of the Company.

- 2.2.2 In addition to the criteria mentioned in Section 2.2.1, candidates for the position of Independent Member of the BoD must satisfy the conditions as stipulated in Clause 2, Article 151 of the Law on Enterprises, specifically:

- a) Not being a person currently working for the Company or its subsidiaries;
- b) Not being a person having worked for the Company or its subsidiaries for at least the three (03) preceding years;
- c) Not being a person who is currently entitled to salary or remuneration from the Company, except for allowances which members of the BoD are entitled to in accordance with the regulations;
- d) Not being a person whose spouse, biological parent, adoptive parent, biological child, adopted child, or sibling is a major shareholder of the Company, a manager of the Company or its subsidiary;
- e) Not directly or indirectly holding at least one percent (1%) of the Company’s voting shares;
- f) Not holding the position of member of the BoD, member of the Supervisory Board for at least five (05) preceding years.

- 2.3 **Methodology of election:** The AGM shall elect the BoD members in compliance with the Election

Regulations (draft attached) which is approved at this AGM.

3. Dossier for nominated and self-nomination of candidate includes:

- Nomination/self-nomination application form (in prescribed form);
- Résumé filled out by the candidate(s);
- Copies of Identity Card/Passport and Diplomas and/or certificates of educational qualifications of the candidate;
- Valid power of attorney (if the shareholder has a proxy);
- The share certificate owned by the shareholder (if self-nominated) or group of shareholders (in case of nomination by others) proving share ownership in the last six (06) consecutive months or equivalent thereof issued by the Vietnam Securities Depository or the securities company where such shareholders have accounts (as of 11 May 2018 – Record date of the Shareholder Register for the 2018 Annual General Meeting of Shareholders);
- The dossier for the nomination must be delivered to the Organizing Committee before 17:00 of 02 June 2018 to the following address:

The Organizing Committee of the 2018 Annual General Meeting of Shareholders of Vincom Retail JSC

Address: 4th Floor, T26 Tower, Times City, 458 Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi, Vietnam.

- For cases of nomination/self-nomination at the AGM, the shareholder/group of shareholders is requested to provide the required documents to the Chairperson of the Presiding Committee before the commencement of the AGM for consideration.
- Only qualified candidates and nomination/self-nomination dossier that meet the requirements set forth shall be included in the list of candidates announced at the AGM.

Kindly submitted for AGM consideration and approval.

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.