

PROPOSAL OF THE BOARD OF DIRECTORS**Re: The Appropriation Plan for 2018 undistributed profits after tax**

Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

A. The Appropriation Plan for 2018 undistributed profits after tax

As at 31 December 2018, Vincom Retail Joint Stock Company's ("Vincom Retail") undistributed profits after tax were **VND 967,578,680,228** as stated in the separate financial statements of Vincom Retail, as audited by KPMG Limited.

As at 28 February 2019, Vincom Retail's undistributed earnings were **VND 2,910,352,003,353** as stated in 28 February 2019 separate financial statements of Vincom Retail.

The Board of Directors (the "**BoD**") would like to submit to the Annual General Meeting of Shareholders (the "**AGM**") for approval of the Appropriation Plan for 2018 undistributed earnings as follows:

I. To transfer VND 5,000,000,000 (five billion dong) to the Reserve Fund, as specified in the Charter of the Company.

II. To distribute cash dividends to existing shareholders, details as follows:

1. Cash dividends: About VND 2,445 trillion (Two trillion four hundred and forty five billion dong)
2. Ratio: 10.5%/share (each eligible shareholder who holds 01 share is entitled to receive VND 1,050 as dividends)
3. Source of Capital: Undistributed profits after tax as at 28 February 2019.
4. Expected timing of distribution: Quarter II, 2019.

III. The remaining undistributed profits after tax will be added to the operating capital of Vincom Retail.

B. Implementation:

To ensure the efficient and expeditious implementation of the cash dividend distribution, the BoD would like to submit to the AGM for approval to authorize the Chairperson of the BoD to perform necessary tasks, including but not limited to:

1. Complete all required procedures, consider and determine the details of the cash dividend distribution
2. Determine the timing of the cash dividend distribution to shareholders according to the time frame approved by the AGM.

Kindly submit for AGM consideration and endorsement.

Thank you.

To:

- As stated above;
- Company archives.

**ON BEHALF OF
THE BOARD OF DIRECTORS**

**THAI THI THANH HAI
CHAIRWOMAN**

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