

No. 082/2020/CV-TGD-VCR JSC

*Hanoi, 27 May 2020*

**DISCLOSURE OF INFORMATION ON THE ELECTRONIC INFORMATION  
PORTAL OF THE STATE SECURITIES COMMISSION AND  
HO CHI MINH CITY STOCK EXCHANGE**

**To:           - The State Securities Commission**  
**- Ho Chi Minh City Stock Exchange**

Company's name: **VINCOM RETAIL JOINT STOCK COMPANY (the "Company")**

Ticker symbol: **VRE**

Headquarters: No. 7, Bang Lang 1 Street, Vinhomes Riverside Eco-Logical Urban Area, Viet Hung Ward, Long Bien District, Hanoi

Tel:                         (84 24) 3974 9999

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The person making the disclosure of information: Ms. Tran Mai Hoa – Chief Executive Officer

Type of disclosure: ☒24-hour    ☐72-hour    ☐ extraordinary    ☐as requested    ☐ periodic

**The content of information disclosure:**

On 26 May 2020, the Chairperson of the Annual General Meeting of Shareholders, on behalf of the General Meeting of Shareholders of Vincom Retail Joint Stock Company, issued the Meeting Minutes and Resolution of the Annual General Meeting of Shareholders in 2020.

This information is disclosed on the Company's website: <https://ir.vincom.com.vn/en/>

We hereby certify that the above information is true and we are fully responsible before the laws with regards to the information disclosed.

**Attachments:**

- *Meeting Minutes and Resolution of the Annual General Meeting of Shareholders in 2020.*

**THE LEGAL REPRESENTATIVE  
OF THE COMPANY  
CHIEF EXECUTIVE OFFICER**

*(signed)*

**TRAN MAI HOA**



**RESOLUTION OF THE 2020 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS  
OF VINCOM RETAIL JOINT STOCK COMPANY**

**Pursuant to:**

- *Law on Enterprises No. 68/2014/QH13 dated 26 November 2014;*
- *The Securities Law No. 70/2006/QH11 dated 29 June 2006;*
- *The Charter of Vincom Retail Joint Stock Company (“Vincom Retail”);*
- *The 2020 Annual General Meeting of Shareholders (the “AGM”) meeting minutes dated 26 May 2020;*
- *The vote counting minutes of the AGM dated 26 May 2020.*

**RESOLVES TO:**

- 1. Approve the Report of the Board of Directors (the “BOD”).**
- 2. Approve the Report of Management on 2019 Business Performance and 2020 Business Plan**
- 3. Approve the Report of the Supervisory Board on the Business Results of the Company, and Activities of the Board of Directors and Management in 2019**
- 4. Approve the 2019 Audited Financial Statements**
- 5. Approve the Appropriation Plan for 2019 Retained Earnings**
- 6. Approve the Remuneration for the Members of BOD and the Supervisory Board**
- 7. Approve the Change of business lines of the Company and Amendment of the Charter**
- 8. Approve the Election of an additional member of the BOD**

**Result:**

No.	Full name of the additionally elected Board member	Number of votes	Ratio
1	Mr. Fong, Ming Huang Ernest	1,481,869,838	91.45%

The additionally elected BOD member shall serve the remaining term of the BOD (2018-2023).

After the election of the additional BOD member, the BOD for the term of 2018 - 2023 includes:

1. Ms. Thai Thi Thanh Hai – Chairperson of the BOD

2. Ms. Tran Mai Hoa – Member of the BOD
3. Ms. Le Mai Lan – Member of the BOD
4. Ms. Nguyen Thi Diu – Member of the BOD
5. Mr. Brett Harold Krause – Independent Member of the BOD
6. Mr. Fong, Ming Huang Ernest – Independent Member of the BOD

## **9. Implementation of the Resolution**

This Resolution takes effect from the date of signing.

The members of the BOD, the Supervisory Board and Management are responsible for organizing and implementing all contents of this Resolution.

**To:**

- *SSC, HOSE, VSD;*
- *Shareholders*
- *Company archives.*

**ON BEHALF OF THE AGM  
CHAIRPERSON**

*(signed)*

**TRAN MAI HOA**

## 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS

### MEETING MINUTES

#### VINCOM RETAIL JOINT STOCK COMPANY

- Headquarters: No. 7, Bang Lang 1 Street, Vinhomes Riverside Eco-Logical Urban Area, Viet Hung Ward, Long Bien District, Hanoi.
- Business Registration Certificate No. 0105850244 first issued on 11 April 2012 by the Business Registration Office No. 1 – Department of Planning and Investment of Hanoi.

**Time and Venue:** The 2020 Annual General Meeting of Shareholders (the “**Meeting**” or the “**AGM**”) was called to order at 9:00AM on 26 May 2020 at Almaz Convention Center, Hoa Lan Street, Vinhomes Riverside Eco-Logical Urban Area, Phuc Loi Ward, Long Bien District, Hanoi, Vietnam.

#### A. PRE-MEETING FORMALITIES

##### 1. Announcement of the Meeting’s purpose

The MC announced the purpose of the Meeting: The 2020 Annual General Meeting of Shareholders was convened in compliance with the applicable laws and the Charter of Vincom Retail Joint Stock Company (the “**Company**”) to seek shareholders’ approval on a number of issues under the jurisdiction of the AGM. The Chairman invited the Head of Shareholder Eligibility Verification Committee to announce the Shareholder Attendance Report.

##### 2. Shareholder Attendance Report

Mr. Nguyen Duy Khanh – Head of the Eligibility Verification Committee gave the shareholder attendance report at 9:00AM:

- Total number of shareholders attending either directly or by proxy was **113** people, representing **1,620,427,594** shares, equivalent to **71.31%** of voting rights (based on the Shareholders Record as of 27 April 2020 provided by the Vietnam Securities Depository).
- Pursuant to the Company’s Charter, a Meeting is validly convened when there is a quorum of at least 51% voting rights represented by shareholders attending either directly or by proxy.

Thus, the Meeting satisfied the provisions and can proceed.

- 3. Introduction of the Presiding Committee and the Chairperson of the Meeting:**
- Ms. Tran Mai Hoa – Member of the Board of Directors (“**BOD**”) cum Chief Executive Officer (“**CEO**”) – Chairperson of the Meeting
  - Mr. Nguyen Anh Dung – Deputy CEO
  - Ms. Tran Thu Hien – Deputy CEO
  - Ms. Do Thi Quynh Trang – Head of the Supervisory Board
  - Ms. Pham Ngoc Thoa – Chief Financial Officer
- 4. The Chairperson called for approval of the Regulations on Organization and Operation of the Annual and Extraordinary General Meetings of Shareholders (attached hereto as Annex 1). The Regulations was passed by 100% of the shareholders attending the Meeting.**
- 5. Nomination of Meeting Secretaries by the Meeting Chairperson: approved by 100% of the shareholders attending the Meeting, as follows:**
- Ms. Nguyen Huong Quynh
  - Mr. Pham Dinh Lap
- 6. Nomination of the Vote Counting Committee: approved by 100% of the shareholders attending the Meeting, as follows:**
- Ms. Pham Thi Hien – Head of the Vote Counting Committee
  - Ms. Ngo Thi Nguyet – Member of the Vote Counting Committee
  - Ms. Duong Ha My - Member of the Vote Counting Committee
  - Supervising Shareholder: Ms. Nguyen Hong Le – Member of the Vote Counting Committee

**B. CONTENT OF THE AGM**

**I. Meeting Agenda**

The Chairperson announced the Meeting Agenda (*attached hereto as Annex 2*), which was passed by 100% of the shareholders attending the Meeting.

**II. Approval of the proposal to elect additional member(s) of the BOD for the 2018 – 2023 term and the election regulations.**

1. The Chairperson announced (i) Approval of the proposal to elect additional member(s) of the BOD for the 2018 – 2023 term (*attached hereto as Annex 3*) and (ii) Election regulation of the additional members of the BOD for the 2018 – 2023 term (*attached hereto as Annex 4*), which were passed by 100% of the shareholders attending the Meeting.
2. Name of the candidate: Mr. Fong, Ming Huang Ernest.

3. Head of the Vote Counting Committee provided guidance on the voting procedure and the AGM voted for additional independent member(s) of the BOD for the 2018 – 2023 term.
4. The Vote Counting Committee conducted vote counting.

### **III. Presentation of reports and proposals to be discussed and approved by the AGM**

1. Ms. Tran Mai Hoa – Member of the BOD cum CEO, presented a Summary Report of the BOD.
2. Ms. Tran Thu Hien – Deputy CEO, presented a Summary Report of Management on 2019 business performance and 2020 business plan.
3. Ms. Do Thi Quynh Trang – Head of the Supervisory Board, presented a Summary Report of the Supervisory Board on business results of the Company, and activities of the BOD and Management in 2019.
4. Ms. Pham Ngoc Thoa – Chief Financial Officer, presented a Summary of the 2019 Financial Results.
5. Ms. Pham Ngoc Thoa – Chief Financial Officer, presented a Summary of the proposed Appropriation Plan for 2019.
6. Ms. Pham Ngoc Thoa – Chief Financial Officer, presented a Summary of the proposed Remuneration for members of the BOD and the Supervisory Board.
7. Ms. Pham Ngoc Thoa – Chief Financial Officer, presented a Summary of the proposed change of business lines of the Company and amendment of the Charter.

### **IV. DISCUSSION SESSION**

The Presiding Committee and the AGM listened to the opinions of the shareholders and discussed the content of the reports and proposals presented at the AGM.

The AGM agreed on the content of the discussion and had no further comments.

### **V. VOTING AND ANNOUNCEMENT OF VOTING RESULTS**

1. The Head of the Vote Counting Committee updated the results of the Shareholder Attendance Report and gave voting instructions:
  - Updates on the number of shareholders before the AGM proceeds to voting as of 10:00AM: Total number of shareholders attending in person and by proxy is **119** people, representing **1,746,843,395** shares, accounting for **76.87%** of voting rights.
  - Voting instructions were given.
2. Voting session.
3. Vote counting and announcement of voting results:
  - 3.1. Results of counting votes for the additional independent BOD member:
    - Total number of voting ballots distributed to shareholders: **116** ballots, representing **1,620,427,884** shares, accounting for **92.76%** voting rights at the AGM.

- Total number of voting ballots collected: **108** ballots, representing **1,620,197,756** shares, accounting for **92.75%** of voting rights at the AGM.
  - Number of valid voting ballots: **108** ballots, representing **1,620,197,756** shares, accounting for **92.75%** of voting rights at the AGM
  - Number of invalid voting ballots: **0** ballots, representing: **0** shares, accounting for **0.00%** of voting rights at the AGM.

3.2. Results of vote counting and other internal voting:

- Total number of voting ballots distributed to shareholders: **119** ballots, representing **1,746,843,395** shares, accounting for **100%** voting rights at the Meeting.
- Total number of voting ballots collected: **114** ballots, representing **1,746,840,935** shares, accounting for **100%** of voting rights at the Meeting.
  - Number of valid voting ballots: **112** ballots, representing **1,647,142,591** shares, accounting for **94.29%** of voting rights at the AGM
  - Number of invalid voting ballots: **2** ballots, representing **99,698,344** shares, accounting for **5.71%** of voting rights at the AGM.

(Detailed results are shown in the 2020 AGM Vote Counting Minutes).

## VI. APPROVALS

**1. Approved: Report of the BOD** (*attached hereto as Annex 5*).

*This Report was adopted by 1,647,141,856 shares, equivalent to 94.29 % of the total votes.*

**2. Approved: Report of Management on 2019 business performance and 2020 business plan** (*attached hereto as Annex 6*).

*This Report was adopted by 1,647,133,854 shares, equivalent to 94.29% of the total votes.*

**3. Approved: Report of the Supervisory Board on business results of the Company, and activities of the BOD and Management in 2019** (*attached hereto as Annex 7*).

*This Report was adopted by 1,647,141,856 shares, equivalent to 94.29% of the total votes.*

**4. Approved: 2019 Audited Financial Statements** (*attached hereto as Annex 8*).

*This Report was adopted by 1,647,141,856 shares, equivalent to 94.29% of the total votes.*

**5. Approved: The Appropriation Plan for the 2019 retained earnings** (*attached hereto as Annex 9*).

*This Plan was approved by 1,647,133,564 shares, equivalent to 94.29% of the total votes.*

**6. Approved: Remuneration for the members of BOD and the Supervisory Board as follows:**

**- Remuneration Plan for 2020:**

- Remuneration for the BOD is limited to a maximum of 0.3% of 2020 profit after tax;
- Remuneration for the Supervisory Board is limited to a maximum of 0.05% of 2020 profit after tax.

The BOD and the Supervisory Board request the GMS's authorization for the Chairperson of the BOD and the Head of the Supervisory Board to set specific remuneration for the members of the BOD and the Supervisory Board, respectively, within the limits above (*attached hereto as Annex 10*).

*This Plan was approved by 1,647,141,856 shares, equivalent to 94.29% of the total votes.*

**7. Approved: Change of business lines of the Company and amendment of the Charter (*attached hereto as Annex 11*).**

*This Plan was approved by 1,647,141,856 shares, equivalent to 94.29% of the total votes.*

**8. Approved: Election of an additional member of the BOD for Mr. FONG, MING HUANG ERNEST**

Result:

No.	Full name of the additionally elected Board member	Number of votes	Ratio
1	Mr. Fong, Ming Huang Ernest	1,481,869,838	91.45%

The additionally elected BOD member shall serve the remaining term of the BOD (2018-2023).

After the election of the additional BOD member, the BOD for the term of 2018 - 2023 includes:

1. Ms. Thai Thi Thanh Hai – Chairperson of the BOD
2. Ms. Tran Mai Hoa – Member of the BOD
3. Ms. Le Mai Lan – Member of the BOD
4. Ms. Nguyen Thi Diu – Member of the BOD
5. Mr. Brett Harold Krause – Independent Member of the BOD
6. Mr. Fong, Ming Huang Ernest – Independent Member of the BOD

**C. APPROVAL OF MINUTES AND MEETING ADJOURNMENT**

The Meeting Minutes and enclosed Annexes were adopted and approved by 100% of total votes.



The Chairperson of the Meeting adjourned the Company's 2020 Annual General Meeting of Shareholders at 11:00AM on the same day.

**Meeting Secretaries**

**Chairperson of the Meeting**

**(signed)**

**(signed)**

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**Nguyen Huong Quynh**

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**Tran Mai Hoa**

**(signed)**

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**Pham Dinh Lap**

## ANNEX 1

*(Attached to the 2020 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY THE SOCIALIST REPUBLIC OF VIET NAM

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Independence – Freedom – Happiness

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*Hanoi, 26 May 2020*

### REGULATIONS ON THE ORGANIZATION AND OPERATION OF THE ANNUAL AND EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS OF VINCOM RETAIL JOINT STOCK COMPANY

Pursuant to:

- *The Law on Enterprises No. 68/2014/QH13 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2014;*
- *The Securities Law No. 70/2006/QH11 adopted by the National Assembly of the Socialist Republic of Vietnam on 29 June 2006;*
- *The Law amending and supplementing articles of the Securities Law No. 62/2010/QH12 adopted by the National Assembly of the Socialist Republic of Vietnam on 24 November 2010;*
- *The Charter of Vincom Retail Joint Stock Company.*

## CHAPTER I GENERAL PROVISIONS

### **Article 1: Scope and applicability**

- 1.1 These Regulations shall apply to the organization of annual and extraordinary general meetings of shareholders (hereinafter referred to as the “**Meeting**” or “**GMS**”) of Vincom Retail Joint Stock Company (hereinafter referred to as the “**Company**”);
- 1.2 These Regulations set forth provisions on the rights and obligations of shareholders, proxies and relevant parties participating in the Meeting, and on conditions and procedures of the Meeting.
- 1.3 Shareholders or proxies attending the Meeting and relevant parties shall be responsible for implementation in line with the provisions of these Regulations.

## CHAPTER II RIGHTS AND OBLIGATIONS OF GMS PARTICIPANTS

### **Article 2: Rights and obligations of shareholders or their proxies**

- 2.1 Eligibility:

Participants must be shareholders or their proxies as confirmed in writing by one or more shareholders named in the Company's Shareholder Register on the record date for the Meeting.

2.2 Shareholder rights with regards to the GMS:

- a. Shareholders have the right to participate in the Meeting or authorize in writing for another person to represent them as a proxy at the Meeting;
- b. Shareholders and proxies may discuss and vote on all matters within their rights in accordance with the Enterprise Law, other legislative documents and the Company Charter;
- c. The Organizing Committee shall provide Shareholders and proxies with a Meeting agenda and related materials;
- d. Each shareholder or proxy will be provided with a ballot after registration with the Shareholder Eligibility Verification Committee;
- e. Any shareholder or proxy arriving late at the Meeting is entitled to register and vote on the matters yet to be presented or voted. The Chairperson is not obligated to pause the Meeting and the previously voted matters shall not be affected.

2.3 Shareholder obligations with regards to the GMS:

- a. Shareholders and proxies must bring their identity card or passport, invitation letter, and power of attorney (in the case of authorisation or proxies) to the Meeting and register with the Shareholder Eligibility Verification Committee;
- b. All participants must maintain security and order, and must not cause disruption to or disturbance during the GMS;
- c. All voice recordings or images taken during the Meeting must be publicly disclosed and are subject to the approval of the Meeting Chairperson;
- d. All opinions expressed and votes cast shall be made in accordance with the Organizing Committee's guidance. The Chairperson's instructions at the Meeting shall be respected;
- e. All participants must strictly adhere to these regulations and respect the results of the Meeting;
- f. All shareholders shall provide information on related persons or persons with interests related to shareholders as requested by the Company.

**Article 3: Rights and obligations of the Shareholder Eligibility Verification Committee**

3.1 The Shareholder Eligibility Verification Committee shall consist of one Head and committee members chosen by the Chairperson of the Board of Directors (the “**BOD**”) and will be responsible for the following tasks:

- a. Verifying shareholder and proxy eligibility: Request shareholders or proxies participating in the Meeting as well as invited guests to present their ID cards or passports, invitation letters, and valid power of attorney (in case of proxy);
- b. Handing out ballots and GMS documents to shareholders and proxies;
- c. Reporting shareholder attendance results to the GMS:
  - + Before the Meeting begins;

- + Prior to each voting session at the Meeting if there is any change in the number of shareholders participating in the Meeting (e.g. latecomers and late registrations);
  - d. Identifying interested shareholders who must abstain from voting based on the information obtained by the Shareholder Eligibility Verification Committee or as provided by shareholders.
- 3.2 The Shareholder Eligibility Verification Committee may form an administrative team to assist in performing its tasks.

**Article 4: Rights and obligations of the Vote Counting Committee**

- 4.1 The Vote Counting Committee shall consist of one Head and committee members, nominated by the GMS Chairperson and approved by the GMS.
- 4.2 The Vote Counting Committee is responsible for providing guidance on the use of ballots, voting and vote counting procedures, as well as determining and excluding interested shareholders (if any) from voting on each matter. In the case the Vote Counting Committee fails to identify the exact number of the interested shareholders who must abstain from voting (due to insufficient information or unclear statutory regulations), the votes of such shareholders shall still be counted provided that the Vote Counting Committee record this issue in the vote counting minutes. That the shareholder(s), after voting, are considered as interested shareholders who must abstain from voting does not affect the effectiveness of the resolution for which the shareholders participated in voting, provided that there are still enough essential number of votes for that resolution after the number of votes of the related shareholders are excluded.
- 4.3 The Head of the Vote Counting Committee shall report the vote counting results to the Meeting.
- 4.4 The Vote Counting Committee may form an administrative team to assist in performing its tasks.
- 4.5 The Vote Counting Committee shall be ultimately responsible for the accuracy and integrity of the released results.

**Article 5: Rights and obligations of the GMS Chairperson, the Presiding Committee and Secretary**

- 5.1 The GMS shall be chaired by the Chairperson of the BOD. The GMS Chairperson shall appoint one or several Secretaries to record minutes of the Meeting;
- If the Chairperson of the BOD is absent or unable to conduct the Meeting, the BOD shall elect one of its other members to chair the Meeting. If the BOD fails to elect a Chairperson, the BOD member with the highest standing shall hold a vote among BOD members and shareholders at the Meeting to select a Chairperson. The name of and number of votes for each candidate must be disclosed at the Meeting;
- 5.2 The GMS Chairperson's decisions with regards to order, procedures, as well as matters arising beyond the approved agenda shall be final;
- 5.3 The GMS Chairperson shall conduct the Meeting in an appropriate and orderly manner and allow the Meeting to reflect the wishes of the majority of participating shareholders;
- 5.4 At the Chairperson's discretion, the Meeting may be postponed or held in another location (in compliance with the Enterprise Law and Company Charter) if he or she deems that:

- a. The venue of the Meeting is not large enough to provide seats for all participants or
  - b. The behaviors of some participants cause disorder and disruptions that hinder the Meeting from proceeding in a fair and lawful manner;
- 5.5 The Chairperson has the right to not respond or just note down comments and suggestions from shareholders if the content of such comments and suggestions are beyond the scope of the approved agenda.
- 5.6 The Chairperson has the right to ask a competent authority to maintain order at the Meeting. He or she may also expel anyone from the Meeting who shows signs of causing disorder, disobeying the Chairperson and the Presiding Committee, or hampering the Meeting progress.
- 5.7 The Presiding Committee consists of several BOD members and managing executives of the Company as appointed by the Chairperson. The Presiding Committee shall perform necessary tasks to assist the Chairperson in conducting the GMS.
- 5.8 The Secretary will record the minutes of the Meeting and perform other tasks as assigned by the Chairperson and the Presiding Committee. The Secretary may have one or several assistants.

### **CHAPTER III MEETING PROCEDURE**

#### **Article 6: Meeting Quorum**

- 6.1 The Meeting shall proceed when shareholders and proxies present represent at least 51% of the total voting shares according to the Shareholder Register produced on the date of record for the Meeting (the “**Quorum**”). If a Quorum is not established within 60 minutes after the appointed start of the Meeting per the agenda circulated to shareholders, the Meeting will be deemed ineligible to proceed;
- 6.2 If the Meeting is deemed ineligible to proceed according to the above provisions, a second Meeting shall be convened and conducted in accordance with the Company’s Charter and the Enterprise Law.

#### **Article 7: Conducting of the Meeting**

- 7.1 The Meeting shall be conducted per the agenda approved by the Meeting;
- 7.2 The Meeting shall discuss and approve in turn matters on the agenda as regulated in Article 10 of these Regulations;
- 7.3 The Meeting shall be deemed closed after the Meeting Minutes have been approved.

#### **Article 8: Approval of resolutions at the Meeting**

- 8.1 Matters presented at the Meeting shall be considered approved if passed by shareholders or their proxies representing at least 51% of the total voting shares attending the Meeting;
- 8.2 The following matters shall be considered approved if passed by shareholders or their proxies representing at least 65% of the total voting shares attending the Meeting:

- Types and amounts of shares offered for transfer or new issuance;
- Additions or changes of business lines;
- Organizational and management restructure of the Company;
- Amendments to the Company's Charter;
- Project investments, spinoffs or other contracts worth 35% or more of total assets recorded in the latest audited financial statements of the Company;
- Reorganization or dissolution of the Company.

#### **Article 9: Ballots**

- 9.1 Ballots are provided for all shareholders and proxies attending the Meeting and shall contain the shareholder's code, number of voting shares and the matters that require voting at the Meeting. Ballots must include the Company's stamp in order to be considered valid;
- 9.2 The voting power of each ballot corresponds to the number of voting shares held by the shareholder or proxy attending the Meeting over the total number of voting shares represented by shareholders and proxies at the Meeting;
- 9.3 The information specified in Article 9.1 can be encoded on the ballot for the purpose of vote counting via computer software.

#### **Article 10: Voting procedures for adopting decisions at the Meeting**

Voting on matters at the Meeting, depending on specific cases, shall be conducted in the following manner:

- 10.1 Casting ballots:
  - a. Matters on the ballots shall be voted by shareholders and proxies by choosing 'agree', 'disagree' or 'abstain' for each matter.
  - b. Shareholders shall cast their votes according to the following rules:
    - + The casting of votes will begin as signaled by the Chairperson of the Meeting or the Head of the Vote Counting Committee and end when the final shareholder casts his or her vote in the voting box or 30 minutes after the start of the vote casting, whichever comes first. After the voting is completed, the voting box will be sealed.
    - + Votes shall be counted immediately after the voting box is sealed.
  - c. The following ballots will be considered invalid and will not be counted:
    - + Ballots that do not bear the Company's stamp and do not comply with the form issued by the Organizing Committee.
    - + Ballots that are torn, erased, scratched or revised.
    - + Ballots containing additional information and symbols which lead to the inability to determine the shareholder's choice.
    - + Ballots with two or more votes on the same matter.

Voting for each matter on the ballot is independent from one another and the validity of one vote shall not affect another.

- d. Should a shareholder make a mistake on the ballot, provided that the ballot has not yet been put into the voting box and before the voting deadline, the shareholder may contact the Head of the Vote Counting Committee directly and have the ballot replaced to ensure the shareholder's entitlements.
- 10.2 Voting for members of the BOD and the Supervisory Board will be conducted in accordance with the relevant regulations adopted in the Meeting.
- 10.3 Direct voting

Direct voting will apply to cases that do not require voting methods stipulated in Articles 10.1 and 10.2.

Shareholders and proxies attending the Meeting shall vote directly on matters by raising their ballots or other methods as approved by the Chairperson. The Vote Counting Committee will record the approvals, non-approvals, and abstention and announce the results to the Meeting.

#### **Article 11: Regulations on vote counting**

- 11.1 The Vote Counting Committee shall count the ballots cast as follows:
  - a. The Committee shall work in a room or an area separate from the Meeting.
  - b. The Committee may use electronic equipment to assist the vote counting process.
  - c. The Committee must check the validity of the ballots.
  - d. The Committee must check each ballot and record the vote counting results.
  - e. The Committee must count and exclude the shares that are not eligible for voting (if any, for each matter put up for vote).
  - f. The Committee will seal all voting cards and hand them over to the Chairperson.
- 11.2 Establishing and disclosing the minutes of the vote counting:
  - a. Upon vote counting, the vote counting committee shall establish the minutes of the vote counting results.
  - b. Content of the minutes must include:
    - + The time and location of the vote counting.
    - + The names of the Vote Counting Committee members.
    - + The total number of shareholders with voting rights attending the Meeting.
    - + The total number of shareholders with voting rights that cast votes.
    - + The number and proportion of valid and invalid ballots.
    - + The number and proportion of votes for each matter.
    - + The final results of the vote count and the signatures of all the Vote Counting Committee members.

#### **Article 12: Expressing opinions at the Meeting**

Shareholders or proxies attending the Meeting may offer their opinions by raising their ballots or obtaining permission from the Chairperson. Based on the agenda, the Chairperson shall allot and arrange time for shareholders to express their opinions, the priority of which shall be given to shareholders who register and opinions that are

related to the agenda. Comments should be brief and relevant to the topic under discussion. Shareholders should not repeat what has already been expressed by other shareholders and only comments applicable to the agenda will be recorded in the minutes of the Meeting.

**Article 13: Minutes of the Meeting**

- 13.1 The contents of the Meeting shall be documented in the minutes. The Meeting's Chairperson and Secretary are jointly liable for the truth, accuracy and content of the minutes;
- 13.2 The minutes of the Meeting shall be disclosed and adopted by the Meeting before it closes;
- 13.3 The minutes of the Meeting, shareholders attendance report, vote counting minutes, and other materials recording the progress and results of the Meeting must be archived at the Company's headquarter;
- 13.4 The minutes of the GMS will be published on the Company's website within 24 hours of the GMS;
- 13.5 The minutes of the Meeting will form the basis of the Meeting's resolutions.

**Article 14: General Meeting of Shareholders' Resolutions**

- 14.1. Based on the results of the Meeting, the Chairperson shall issue resolutions on matters adopted at the GMS.
- 14.2. Shareholders or group of shareholders have the right to request the Court or Arbitrator to review and/or cancel the GMS' resolutions, or a part thereof, in accordance with provisions in Article 147 of the Enterprise Law.

**Article 15: Effectiveness of these Regulations**

- 15.1 These regulations, consisting of three Chapters and fifteen Articles, shall take effect immediately upon being approved by the GMS.
- 15.2 Any amendments or supplements to these regulations must be proposed by the Company's BOD and subsequently voted on and approved by the GMS.

**ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRPERSON**

*(signed)*

**TRAN MAI HOA**



## ANNEX 2

*(Attached to the 2020 AGM Meeting Minutes)*

### PROPOSED AGENDA 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS VINCOM RETAIL JOINT STOCK COMPANY

Time	Content	Chaired by
08:30 – 09:00	Shareholder registration & distribution of meeting materials	Organizing Committee
09:00 – 09:05	Shareholder Attendance Report	Head of Shareholder Eligibility Verification Committee
09:05 – 09:10	Introduction of the Annual General Meeting of Shareholders (“AGM”) Chairperson and Presiding Committee	MC
09:10 – 09:15	Opening ceremony, nomination of AGM Secretary and Election of Vote Counting Committee	Presiding Committee
09:15 – 09:20	Approval of regulations on the organization and operation of annual and extraordinary general meetings of shareholders	Presiding Committee
09:20 – 09:40	1. Approval of the agenda by the GMS	Presiding Committee
	2. Approval of the proposal to elect additional member(s) of the Board of Directors (“BOD”) for the 2018 – 2023 term and the election regulations	Presiding Committee
	3. Guideline on the election of the BOD and the conduct of voting	Presiding Committee
09:40 – 10:10	Presentation of reports and proposals:	
	1. Report of the BOD	Presiding Committee
	2. Report of Management on 2019 business performance and 2020 business plan	Chief Executive Officer
	3. Report of the Supervisory Board on business results of the Company, and activities of the BOD and Management in 2019	Head of the Supervisory Board
	4. 2019 Audited Financial Statements	Chief Financial Officer
	5. Proposal of the BOD regarding the Appropriation Plan for the 2019 retained earnings	Presiding Committee
	6. Proposal regarding remuneration for members of the BOD and Supervisory Board	Presiding Committee
	7. Proposal regarding change of business lines of the Company and amendment of the Charter	Presiding Committee
10:10 – 10:30	Discussion	Presiding Committee
10:30 – 11:00	Voting execution	Vote Counting Committee
	Vote counting	Vote Counting Committee
	Break	Presiding Committee
11:00 – 11:10	Announcement of voting results	Vote Counting Committee
11:10 – 11:25	Approval of the AGM’s Meeting Minutes and Closing Ceremony	Presiding Committee

## ANNEX 3

*(Attached to the 2020 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY THE SOCIALIST REPUBLIC OF VIET NAM

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Independence - Freedom - Happiness

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No. 04/2020/TTr-HĐQT-VCR

Hanoi, 26 May 2020

### PROPOSAL OF THE BOARD OF DIRECTORS

**Re: To elect additional member of the Board of Directors for the term 2018-2023**

**Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

Vincom Retail Joint Stock Company (hereinafter referred to as “**Vincom Retail**” or “**the Company**”) received a resignation letter dated 5 May 2020 from a member of the Board of Directors (“**BOD**”) for the term 2018-2023, Mr. Timothy Joseph Daly.

Vincom Retail has disclosed the information on the termination of the Board membership for Mr. Daly mentioned above.

To ensure the required number of independent Board members by the law, the BOD proposes to the General Meeting of Shareholders (the “**GMS**”) for considering and approving the additional member of the BOD with the following key content:

1. Number of additional BOD member: 01 independent member.
2. Criteria and requirement for additional independent member of the BOD:  
Candidate must meet the criteria and requirement to become a member of the BOD in accordance with Article 151 of the Law on Enterprises and the Charter of Vincom Retail.
3. Term of the additional member of the BOD is the remaining term of the current BOD term (2018 - 2023).
4. Information related to the BOD’s candidate and the draft election regulation are attached to this Proposal and disclosed on the website of the Company at <http://vincom.com.vn/en> , the Investor Relations/ General Meeting of Shareholders section.

Respectfully submit to the GMS to consider and carry out the election of additional member of the BOD for the term 2018-2023 in accordance with regulations.

Thank you./.

**To:**

- As above;
- Company archives.

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRWOMAN**

*(signed)*

**THAI THI THANH HAI**

## ANNEX 4

*(Attached to the 2020 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY THE SOCIALIST REPUBLIC OF VIET NAM

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Independence - Freedom - Happiness

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*Hanoi, 26 May 2020*

### **ELECTION REGULATION OF THE ADDITIONAL MEMBER OF THE BOARD OF DIRECTORS**

#### **Pursuant to:**

- *The Law on Enterprises dated 26 November 2014 and guiding documents;*
- *The Law on Securities dated 29 June 2006 and the Law amending and supplementing a number of articles of the Law on Securities dated 24 November 2010 and its guiding documents;*
- *Decree No. 71/2017/ND-CP dated 06 June 2017 of the Government providing guidance on corporate governance applicable to public companies;*
- *Regulation of organization and operation of Vincom Retail Joint Stock Company ("Vincom Retail").*

The Annual General Meeting of Shareholders (the “**AGM**”) of Vincom Retail shall elect an additional member of the Board of Directors (“**BOD**”) by collecting shareholders’ written opinion in accordance with the following regulations:

#### **Article 1: Principles of election and subjects to execute voting:**

1. Principles of election:
  - a. To vote in compliance with the Laws, Vincom Retail’s Charter, and in accordance with this Regulation to ensure the democracy and the legitimate interests of all shareholders.
  - b. Voting by accumulating votes.
2. Subjects eligible to execute voting are shareholders with voting rights as listed on the Shareholding Record as of 27 April 2020 provided by Vietnam Securities Depository (VSD) .

#### **Article 2: Quantity and criteria of the additional member of the BOD to be elected:**

1. Number of additional member of the BOD: 01 member.
2. Criteria and requirement for additional member of the BOD

Candidates must meet the criteria and requirement of a member of the BOD in accordance with Clause 1, Article 151 of the Law on Enterprises and the Charter of

Vincom Retail, specifically:

- a. Having full civil act capacity and not being persons prohibited from managing enterprises under the provisions of the Law on Enterprises;
- b. Possessing professional qualifications and experience in business administration;
- c. Not necessarily being a shareholder of Vincom Retail.

**Article 3: Method of election:**

1. The election of member of the BOD shall be conducted by the cumulative voting method whereby each shareholder has the total number of votes equivalent to the total number of shares owned / represented.
2. Shareholders may cumulate wholly or partly their votes to the candidate provided that their votes do not exceed the total number of votes cast.

**For examples:**

*A shareholder owns 100 ordinary shares, which are equivalent to 100 votes;*

*This shareholder may cumulate 100 votes or a number of votes but not exceeding 100 shares for the candidate*

**Article 4: Election procedures:**

**1. Voting ballot:**

Each shareholder or the proxy attending the Meeting shall be given a voting ballot (“**Voting Ballot**”). Each Voting ballot states the full name of the shareholder, address, contact number (if any), shareholder code, number of votes equivalent to number of shares owned, and the candidate’s name nominated to the BOD.

**2. Provisions on the Voting Ballot:**

**2.1. A Valid Voting Ballot:**

- a. Issued by Vincom Retail
- b. With Vincom Retail's round seal;
- c. With the signature of the shareholder;
- d. Not torn, erased, corrected.

**2.2. An Invalid Voting Ballot:**

- a. Not issued by Vincom Retail;
- b. Without Vincom Retail's round seal;
- c. Torn, striked through, erased, corrected or with the names of candidates who are not on the list of nominee inserted;
- d. Without the signature of the shareholder;
- e. With other information and symbols inserted;

- f. Having the total number of votes for the candidates exceeding the total number of eligible votes of the shareholder;
- g. Being submitted to the Vote Counting Committee after the vote casting is completed and the ballot box is sealed.

Invalid Voting Ballots are not included in the vote counting results.

#### 2.3. Provision on filling out the Voting Ballot:

Each election ballot is designed with two options for shareholders to vote for the members of the Board of Directors:

- Option 1: The shareholders may cumulate the votes for the candidate, the shareholder marked (x) or (v) in the box that shows the name of the candidate.
- Option 2: The shareholders may write down the specific number of votes for the candidate provided that the number of votes casted for the candidate shall not exceed the total number of votes of the shareholders.
- Should the shareholder make a mistake while filling out the voting ballot, provided that the voting ballot has not been casted into the voting box, she/he contact the Head of the Vote Counting Committee directly to replace the erroneous voting ballot by a new one to fill out.
- Shareholder/authorized proxy signs and states full name (in the case of individual shareholder), or the legal representative signs and states full name (in the case of institutional shareholder).

#### 3. Provision on sending the Voting Ballot:

- a. Before the vote casting, the Vote Counting Committee shall inspect the voting box in front of shareholders;
- b. The vote casting is commenced upon the order of the Head of the Vote Counting Committee and completed when the last shareholder puts his/her voting card into the ballot box or 30 minutes after vote casting commences, whichever comes first. Shareholders and proxies attending the AGM are requested to cast their voting ballot into the ballot box. After the vote casting is completed, the ballot box shall be sealed by the Vote Counting Committee.
- c. The vote counting shall be conducted immediately after the vote casting is completed and the voting box is sealed.

#### 4. Provisions on vote counting

- a. The Vote Counting Committee:
  - Shall conduct the vote counting in a separate room;
  - May use electronic devices and technical experts to assist with the vote counting process;
  - Shall check the validity of the Voting Ballots;
  - Shall check each Voting Ballot and record the voting result;

- Shall seal all Voting Ballots, and hand them over to the Chairperson of the Presiding Committee.
- b. Preparing and announcing the Vote Counting minutes:
  - Once vote counting has been completed, the Vote Counting Committee shall prepare the results and the Vote Counting minutes;
  - Contents of the Minutes must include:
    - Time and location of the vote counting;
    - Members of the Vote Counting Committee;
    - Total number of shareholders attending the AGM;
    - Total number of shareholders casting votes;
    - Number and ratio of valid and invalid voting ballots;
    - Number and ratio of votes for each candidate;
    - The Vote Counting Minutes must include signatures of all members of the Vote Counting Committee

**Article 5. The principle of selecting member of the BOD**

Successful candidates must have a valid number of votes of  $\geq 51\%$  of total number of eligible votes.

**Article 6. Announcement of the result of the election of additional BOD's members**

Result of the election of additional BOD members shall be stipulated in the Resolution of the AGM and disclosed in accordance with the regulations.

**Article 7. Effectiveness**

This Regulation consists of 4 (four) pages, 7 (seven) articles and will take effect after being approved by the AGM.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRPERSON**

*(signed)*

**TRAN MAI HOA**

## ANNEX 5

*(Attached to the 2020 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY THE SOCIALIST REPUBLIC OF VIETNAM

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Independence – Freedom – Happiness

No. 01/2020/BC-HĐQT-VCR

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*Hanoi, 26 May 2020*

### REPORT OF THE BOARD OF DIRECTORS

#### AT THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

#### **1. Business performance of Vincom Retail Joint Stock Company (the “Company” or “Vincom Retail”)**

In 2019, Vincom Retail maintained its position as **Vietnam’s leading retail property developer**, with the opening of 13 new malls and ownership of 1.6 million square meters of retail GFA. Vincom Retail also recorded impressive growth: **VND 9.3 trillion** in net revenue and profit-after-tax of **VND 2.9 trillion**, an **18%** increase over 2018. As of 31 December 2019, Vincom Retail has 79 operational malls in 43 out of Vietnam’s 63 cities and provinces nationwide.

#### **2. Activities of the Board of Directors (the “BOD”)**

##### **2.1 General activities:**

In 2019, the BOD issued 07 resolutions approving important policies on the Company’s operations and prospects. The resolutions can be summarized as follows:

- Organized the Annual General Meeting of Shareholders
- Established more branches
- Conducted internal restructure
- Executed treasury share buyback

##### **2.2 The BOD’s supervisory activities:**

During 2019, the Board of Directors followed the Company’s Charter, Corporate Governance, internal management rules, and the law, as follows:

- Led, directed, and successfully organized the 2019 Annual General Meeting of Shareholders (“the AGM”) on 11 April 2019
- Implemented the financial reports of 2019, the semi-annual and quarterly financial reports
- Supervised the implementation of decisions made by the GMS and the Board, and supervised the business activities of the Management

- Supervised information disclosure to ensure transparency and timeliness appropriate to a large publicly-listed company, and
- Supervised the work of the Management to improve business performance and to accomplish planned goals.

### 3. 2020 business plan:

Vincom Retail aims to maintain its leadership position in Vietnam's retail sector in terms of scale, products, and service quality. All the while, the retail division will bring modern consumer trends and new shopping experiences to customers and continue to introduce unique products to the market, following global retail trends. Vincom Retail has identified a pipeline to significantly increase the total GFA and number of retail malls nationwide in the upcoming years compared to where it is currently.

Vincom Retail will be the operator who leases and operates a new product format - large-scale retail tourist destinations - at **Grand World Phu Quoc, the sleepless shopping city** with colorful festivals and 24/7 entertainment activities.

In sales and leasing plans, Vincom Retail continues to work closely with partners to identify for new tenants. In addition, Vincom Retail remains a trusted partner of Vietnamese brands in creating streamlined local retail formats that still offer variety for each mall. In 2020, the Vincom network will be the destination of major brands such as Uniqlo, H&M, Haidilao Hot Pot, Pizza 4P's, Golden Gate dining brands, and CGV Cinemas.

With service development, Vincom Retail continues to follow a customer-centric strategy, aiming to address all customer needs. With **Service from the Heart** as its foundation, Vincom Retail continues its effort to standardize systems, enhance facilities, and boost the service spirit of its employees. At the same time, Vincom will partner with tenants in all activities to attract more customers.

In governance, Vincom Retail plans to **develop its human capital** and **build a digital transformation roadmap**. Its human resource management in 2020 will focus on core development via internal training. This is expected to result in multi-purpose and multi-tasking personnel plans, thus optimizing resources and raising individual leadership capabilities.

Vincom Retail is also committed to keeping up with the world's digital transformation trends in retail. In 2020, Vincom will apply advanced technology to its Operating and Marketing activities. This will create breakthrough changes in its business environment with the motto of **"Customer-centric practice."** From 2019 to 2021, the digital transformation roadmap is deployed in three stages: Foundation and optimization; expansion; and transformation. For shoppers, Vincom Retail will introduce interactive websites/apps and refresh information channels, **simplifying and streamlining** the shopping experience for customers. For tenants, Vincom Retail will **standardize** and **automate** procedures to enhance two-way interaction and understand its partners through online portals.

In terms of funding sources, the Board of Directors has approved a Resolution on bond issuance with a maximum value of VND 4.3 trillion. The Board of Management will evaluate the most optimal volume of bonds to be issued depending on the conditions of the market and the Company.

For on-site operation, Vincom Retail plans to launch an asset management system and conduct



research on energy-saving solutions. Upon completion, the new system will optimize operating costs and boost productivity. Total revenue will surge when the information sharing between the business and operational divisions develop synergy. This will become the perfect foundation for Vincom Retail to make a significant leap in growth and expansion needs in the future.

Respectfully submitted to the GMS for your approval.

Thank you./.

**To:**

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

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**

*(signed)*

**THAI THI THANH HAI**

## ANNEX 6

*(Attached to the 2020 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY THE SOCIALIST REPUBLIC OF VIETNAM

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Independence – Freedom – Happiness

No. 02/2020/BC-BGD-VINCOM RETAIL

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*Hanoi, 26 May 2020*

### REPORT OF MANAGEMENT

#### ON 2019 BUSINESS PERFORMANCE AND 2020 BUSINESS PLAN

##### Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS

In 2019, the world economy maintained its slowdown. According to World Bank's statistics, the global economy was estimated to grow at 2.4%, a sharp decline compared to 3.0% in 2018. It's also the lowest rate since the economic crisis of 2008.

Vietnam had an impressive year, in contrast to the global economy. According to Vietnam's General Statistics Office (GSO), Vietnam's growth rate of 7.02% exceeded the 6.6% to 6.8% target set by the National Assembly, thanks to growth in most sectors of the economy. Of the 7.02% GDP growth, the service sector accounted for 45% and increased 7.3% compared to 2018. The wholesale, retail, finance, banking and insurance segments also grew strongly. The wholesale and retail sectors increased 8.82% compared to 2018 and had the second highest growth rate in service sector. This was the largest factor in the boost to the overall economy (0.96 percentage points).

Retail continued to be a promising sector. Based on GSO's statistics, retail revenue in Vietnam has always increased since 1990. The GSO reported that 2019 retail sales in Vietnam were approximately VND 3.8 quadrillion, or USD 161 billion, an increase of 12.7% compared to 2018. That was the largest increase in the last five years. Vietnamese retailers have taken advantage of this favorable business environment to increase coverage throughout Vietnam. Many international fashion brands have entered the market in Vietnam to capitalize on the emerging middle class. H&M, Zara and other attractive brands of Inditex (Massimo Dutti, Stradivarius, Pull&Bear) entered Vietnam between 2016 and 2017. After the success of these brands, 2018 continued to witness the expansion of famous brands into Vietnam's market, such as H&M expanding its number of stores to five in Vincom malls, Zara having its second store in Hanoi, Superdry, CCOO; and in 2019, the continued presence of Uniqlo, Decathlon, Cotton:On, Jaju, OVS, MLB, and Haidilao in modern retail malls in major cities, contributing to the diversification of choice for consumers. Retail property in general and shopping malls in particular directly benefit from these trends.

Against this backdrop, Vincom Retail Joint Stock Company (the “**Company**” or “**Vincom Retail**”) has achieved encouraging business results in 2019 as follows:

#### **I. 2019 operational results of Vincom Retail:**

As of 31 December 2019, Vincom Retail has 79 operational malls in 43 out of Vietnam's 63 cities and provinces nationwide. Vincom Plazas combined with Vincom Shophouses have become event-driven retail destinations, bringing diverse and modern shopping, entertainment

and culinary experience to customers. In 2019, Vincom network welcomed more than **225 million visitors**, an increase of **40%** compared to 2018. Vincom Retail has been a trusted partner of more than 1,000 well-known domestic and international retail brands and organized more than **4,600 events** throughout the country, becoming the destination for local communities.

In 2019, Vincom Retail started a 160-day journey of changing and winning the hearts of customers with the belief of “What comes from the heart will go to the heart”. The Service from the Heart campaign has become the standard of Vincom’s customer service. More than 2,500 Vincom employees and 11,300 staff members of all stores in the Vincom retail malls took part in extensive training programs to become ambassadors of the Service from the Heart culture. This mentality is the foundation of Vincom Retail’s strategy for the year 2020, to make each Vincom mall a source of pride in its local community.

Thanks to its massive footprint in the Vietnamese market, Vincom was honored among the **Top 10 Vietnam Most Valuable Brands** voted by Forbes. In particular, Vincom Center Landmark 81 became the sole retail mall in Vietnam to win dual awards from the **International Property Awards 2019: Best Retail Development – Asia Pacific** and **Best International Retail Development**.

## **II. 2019 business results of Vincom Retail (as stated in 2019 audited consolidated financial statements)**

### **1. Revenue:**

Total Revenue reached VND 9.259 trillion in 2019, of which Revenue from Leasing Activities and Rendering of Related Services was VND 7.017 trillion, Revenue from Sale of Inventory Properties was VND 2.027 trillion and Other Revenue was VND 215 billion. Revenue from Leasing Activities and Rendering of Related Services increased by VND 1.551 trillion, equivalent to a 27% increase over 2018 performance, mainly due to the opening of 13 new retail malls during the year and the further ramping up of operations of malls opened in 2018. As a result, Leasing Net Operating Income increased 29% to VND 4.955 trillion in 2019. Revenue from Sale of Inventory Properties was mainly attributable to recognition of some shophouse projects in Ca Mau, Cao Lanh, Cam Pha, Mong Cai, Di An, Hoa Binh, Sa Dec, etc

### **2. Profit after tax:**

Profit After Tax was VND 2.852 trillion, an increase of 18% over 2018.

### **3. Tax obligations:**

Statutory Obligations increased from VND 276 billion in 2018 to VND 295 billion in 2019. During 2019, the Company incurred a total of VND 2.194 trillion of tax payables, and the Company paid a total of VND 2.175 trillion to the State budget.

## **III. 2020 Business plan**

In 2020, Vincom Retail aims to continue to consolidate its leading position in the retail property market, in terms of quantity, market share and quality.

In terms of products, Vincom Retail continues to maintain a diverse portfolio through the synchronous development of all four different mall formats: Vincom Center, Vincom Mega

Mall, Vincom Plaza and Vincom+, constantly improving products to suit the preferences of customers and the market. In addition to the above models, Vincom Retail is leasing and operating a new format of retail tourism in 2020 with an outstanding product: Grand World Phu Quoc. These will be ideal entertainment, shopping and experience destinations, converging the quintessence of many countries in the world. Visitors will enjoy a multicultural and colorful haven from Dong Duong Indochine and Shanghai China, or modern and ancient western European culture from Mallorca, all integrated in the Grand World project.

In terms of marketing strategy, Vincom Retail continues to organize large-scale and diverse activities. Marketing campaigns are planned according to different consumer targets: Major campaigns for four important festival seasons in the year, namely Lunar New Year, International Children's Day, Mid-Autumn Festival, and Christmas; Other major shopping promotion campaigns; Programs praising women. Activities on major holidays are organized in the other months. The idea of "Vietnamese Heart – Pride of Vietnam" will be the message throughout all marketing campaigns in 2020.

To support tenants due to the effects of the Covid-19, Vincom Retail proactively proposed preventive and protective measures, supporting tenants across its network nationwide. At the same time, Vincom Retail connects retailers in shopping malls with online and e-commerce and delivery platforms such as VinID, Grab, Now applications to strengthen sales channels and to best serve customers. By doing this, Vincom Retail is supporting and accompanying retail tenants to organize promotional consumption activities, contributing to the recovery of the dynamic lifestyle before. In order to provide a comfortable and safe shopping environment for customers, Vincom strengthens preventive measures such as thermal screening of customers to the mall; sanitize contact surfaces of public areas every two hours; security guards wearing respiratory masks and gloves, ready to serve customers at doors and elevators. These are proactive measures that Vincom has pioneered from the beginning of the Covid-19 outbreak, ensuring a secure shopping environment for consumers.

With the objective of strong, stable and sustainable developments, the Management would like to submit to the General Meeting of Shareholders (the "GMS") for approval of the 2020 business plan (in accordance with the Vietnam Accounting Standards) as follows:

- Net revenue: approximately 9.9 trillion VND
- Profit after tax: approximately 2.5 trillion VND

Kindly submitted to the GMS for consideration and approval.

Thank you./.

**To:**

- *As above;*

- *Company archives.*

**VINCOM RETAIL JOINT STOCK COMPANY  
CHIEF EXECUTIVE OFFICER**

*(signed)*

**TRAN MAI HOA**

## ANNEX 7

*(Attached to the 2020 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY



No. 03/2020/BC-BKS-VINCOM RETAIL

THE SOCIALIST REPUBLIC OF VIETNAM

**Independence – Freedom – Happiness**



*Hanoi, 26 May 2020*

### **REPORT OF THE SUPERVISORY BOARD ON THE ACTIVITIES OF THE BOARD OF DIRECTORS AND MANAGEMENT IN 2019**

**Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

In 2019, the Supervisory Board has coordinated closely with the Board of Directors (the “**BOD**”) and Management to supervise the issuance and implementation of the Resolutions of the General Meeting of Shareholders (the “**GMS**”) and the BOD, review and coordinate with the internal audit division of the Company and member companies to ensure proper compliance with legal provisions and internal code of management of the Company.

Within the scope of responsibilities, functions and authority as prescribed under the Charter of the Company and in accordance with the Law on Enterprises and other regulations applicable to listed companies, the Supervisory Board supervised and ensured compliance with the relevant laws and Company’s Charter in relation to financial management and accounting practices, investment and development activities, and management and operation of shopping malls. The Supervisory Board also conducted periodic inspection of the financial statements of the Company and its subsidiaries.

On behalf of the Supervisory Board, I would like to report to the GMS as follows:

#### **1. Vincom Retail’s financial condition:**

The Supervisory Board approves the consolidated financial statements of 2019 as audited by KPMG Vietnam Limited. The financial statements give a true and fair view of the financial position of the Company as of 31 December 2019 and the results of operations and cash flows for the year 2019 in accordance with the provisions of the Vietnamese Accounting Standards, Vietnamese Accounting Policy for Enterprises and legal policies relating to the preparation and presentation of the financial reports of the Company.

Key financial indicators from Company's 2019 consolidated financial statements are as follow:

##### **a. Consolidated business performance:**

- Net revenue : VND 9.259 trillion
- Total profit before tax : VND 3.576 trillion
- Net profit after tax : VND 2.852 trillion

b. Consolidated assets:

- Current assets : VND 5.070 trillion
- Non-current assets : VND 30.768 trillion
- Total assets : VND 35.839 trillion

c. Owners' equity: VND 26.954 trillion

**Summary:**

In 2019, Vincom Retail recorded net revenue of approximately VND 9.259 trillion, an increase of 1% compared to 2018. Net profit after tax was VND 2.852 trillion, an increase of 18% compared to 2018.

**2. Assessment of legal compliance and implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors**

The Supervisory Board evaluates the Company's activities as sustainable and in compliance with existing law. The implementation of Resolutions of the GMS and the Board of Directors is closely monitored to ensure full compliance. The Supervisory Board believes the Board of Directors, Board of Management and related departments have completed all of their assigned duties without any major issue or violation that has an impact on the Company.

**3. Supervision and inspection of the implementation of internal regulations on corporate governance and related parties transactions**

In 2019, the rapid development and expansion in all of the Company's businesses led to a significant increase in the Company's workload and number of transactions. The Supervisory Board concludes that the Board of Management has put in a lot of effort to conduct the Company's businesses, maintained good corporate governance, and successfully minimized risks and ensured compliance. Thanks to the strict implementation of corporate governance regulations by the Management and employees, the Board of Directors was able to monitor, update the Company's business strategies in a timely manner, and make decisions related to the operations of the Company. During the past year, the Supervisory Board has increased its inspection and control of compliance, the quality of work and the level of independence in its monitoring activities, especially as they relate to material transactions and transactions with related parties.

In 2020, the future workload and other market challenges will continue to present the BOD, Management and all of the Company's employees with great responsibilities, which calls for concerted efforts from every member of the Company, as well as the support and trust of our Shareholders. The Supervisory Board will do our best in performing our responsibilities and expect to receive the continued support from Shareholders, the BOD and the close collaboration between Management and relevant divisions within Vincom Retail.

On this occasion, on behalf of the Supervisory Board, I would like to send our best wishes to the Shareholders, the BOD and Management, and wish for another successful Annual General Meeting of Shareholders (the "AGM").

Thank you./.

**To:**

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

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOAD**

*(signed)*

**DO THI QUYNH TRANG**

## ANNEX 8

(Attached to the 2020 AGM Meeting Minutes)

VINCOM RETAIL JOINT STOCK COMPANY THE SOCIALIST REPUBLIC OF VIETNAM

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Independence – Freedom – Happiness

No. 04/2020/BC-TGD-VINCOM RETAIL

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Hanoi, 26 May 2020

### REPORT ON 2019 FINANCIAL RESULTS OF VINCOM RETAIL JOINT STOCK COMPANY

**Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

In 2019, according to the consolidated financial statements, Vincom Retail Joint Stock Company (“Vincom Retail”) and its subsidiaries have the following specific financial situation:

#### **1. Assets:**

Total assets of Vincom Retail reached VND 35.839 trillion. Items with major changes in 2019 are shown below:

- *Current Assets* decreased by VND 2.052 trillion during 2019, from VND 7.123 trillion at the end of 2018 to VND 5.070 trillion at the end of 2019. The change was mainly due to fluctuations in *Cash and cash equivalents*, and *Other Current Assets* due to withdrawal of term deposits and partial withdrawal of deposits for dividend payment and treasury shares buyback in the year, particularly: *Cash and cash equivalents* decreased VND 1.043 trillion, and *Other Current Assets* decreased VND 718 billion.
- *Non-Current Assets* declined VND 793 billion from 31.561 trillion in 2018 to VND 30.768 trillion in 2019, due to the re-categorization of held to maturity investment to short-term according to the remaining duration of the contract and allocation of goodwill and long-term prepaid expenses.

#### **2. Consolidated borrowings and owners’ equity:**

*Owners’ Equity* decreased VND 1.556 trillion from VND 28.509 trillion in 2018 to VND 26.954 trillion, due to an increase of VND 2.852 trillion in *Retained Earnings* resulting from the improved performance over 2018. In 2019, Vincom Retail paid cash dividend with amount of VND 2.445 trillion and exercised treasury shares buyback of 56.5 million shares with amount of VND 1.954 trillion.

During the fiscal year ending 31 December 2019, *Current ratios* for Vincom Retail declined from 1.14 times to 1.06 because *Current Assets* decreased in a greater extent than the decrease in *Current Liabilities*. The former’s decrease was mainly attributable to a dividend payment and treasury shares buyback. Meanwhile, the decrease in *Current Liabilities* primarily resulted from repayment of payables on property transfer. The *Quick ratio* reduced from 0.67 times to 0.61 due to withdrawal of term deposits as mentioned above.

The ratio of *Total Liabilities to Total Assets* and that of *Owners’ Equity to Total Assets* only had slight fluctuations compared to the end of 2018, respectively 24.79% and 75.21%.



### **3. Consolidated revenue and profit**

*Total Revenue* reached VND 9.259 trillion in 2019, of which *Revenue from Leasing Activities and Rendering of Related Services* was VND 7.017 trillion, *Revenue from Sale of Inventory Properties* was VND 2.027 trillion and *Other Revenue* was VND 215 billion. *Revenue from Leasing Activities and Rendering of Related Services* increased by VND 1.551 trillion, equivalent to a 27% increase over 2018 performance, mainly due to the opening of 13 new retail malls during the year and the further ramping up of operations of malls opened in 2018. As a result, *Leasing Net Operating Income* increased 29% to VND 4.955 trillion in 2019. *Revenue from Sale of Inventory Properties* was mainly attributable to recognition of some shophouse projects in Ca Mau, Cao Lanh, Cam Pha, Mong Cai, Di An, Hoa Binh, Sa Dec, etc. Profit After Tax was VND 2.852 trillion, an increase of 18% over 2018.

Respectfully submitted to the General Meeting of Shareholders for consideration.

Thank you.

**To:**

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

**VINCOM RETAIL JOINT STOCK COMPANY  
CHIEF EXECUTIVE OFFICER**

*(signed)*

**TRAN MAI HOA**

Note: Vincom Retail's 2019 Financial Statements were audited by KPMG Ltd., and are published on the Company's website: <http://ir.vincom.com.vn/en/financial-statements-presentations/>

ANNEX 9

*(Attached to the 2020 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM

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**Independence – Freedom – Happiness**

No. 01/2020/TTr-HDQT-VINCOM RETAIL

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*Hanoi, 26 May 2020*

**PROPOSAL OF THE BOARD OF DIRECTORS**

**Re: The Appropriation Plan for 2019 retained earnings**

**Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

As at 31 December 2019, Vincom Retail Joint Stock Company's ("Vincom Retail") accumulated and undistributed earnings were **VND 5.592 trillion** as stated in the consolidated financial statements of Vincom Retail and as audited by KPMG Limited.

The Board of Directors would like to submit to the General Meeting of Shareholders (the "GMS") for approval of the Appropriation Plan for 2019 undistributed earnings as follows: **The undistributed earnings will be retained to use as operating capital of Vincom Retail.**

Respectfully submitted for the GMS's consideration and endorsement.

Thank you./.

**To:**

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

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRWOMAN**

*(signed)*

**THAI THI THANH HAI**

## ANNEX 10

*(Attached to the 2020 AGM Meeting Minutes)*

VINCOM RETAIL JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM

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Independence – Freedom – Happiness

No. 02/2020/TTr- HDQT-VCR

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*Hanoi, 26 May 2020*

### **PROPOSAL OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD**

**Re: Remuneration for members of the Board of Directors and the Supervisory Board**

**Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to relevant laws and the Charter of Vincom Retail Joint Stock Company (the “Company”);
- Pursuant to the Resolution of the General Meeting of Shareholders No. 01/2019/NQ-DHĐCD-VINCOM RETAIL JSC dated 11 April 2019;

The Board of Directors (the “BOD”) and the Supervisory Board hereby request the General Meeting of Shareholders (“GMS”) to approve the 2019 remuneration and the plan for 2020 remuneration for the members of the BOD and the Supervisory Board as follows:

**1. Actual remuneration for 2019:**

- Remuneration for the BOD was VND 7.1 billion – equivalent to 0.25% of the 2019 profit after tax;
  - Remuneration for the Supervisory Board was VND 0.9 billion – equivalent to 0.03 % of the 2019 profit after tax;
- 2. The total remuneration for the BOD and the Supervisory Board complies with the Resolution approved at the 2019 Annual General Meeting of Shareholders (the “AGM”). Remuneration Plan for 2020:**

Based on the 2020 business plan, the BOD and the Supervisory Board submit to the GMS to approve the 2020 remuneration plan for the BOD and the Supervisory Board as follows (consistent with the proposed remuneration plan in 2019):

- Remuneration for the BOD is limited to a maximum of 0.3% of 2020 profit after tax;
- Remuneration for the Supervisory Board is limited to a maximum of 0.05% of 2020 profit after tax.

The BOD and the Supervisory Board request the GMS’s authorization for the Chairperson of the BOD and the Head of the Supervisory Board to set specific remuneration for the members of the BOD and the Supervisory Board within the limits above.

Respectfully submit to the GMS for consideration and approval.

**ON BEHALF OF  
THE SUPERVISORY BOARD**

*(signed)*

**DO THI QUYNH TRANG  
HEAD OF THE SUPERVISORY BOARD**

**ON BEHALF OF  
THE BOARD OF DIRECTORS**

*(signed)*

**THAI THI THANH HAI  
CHAIRWOMAN**

## ANNEX 11

*(Attached to the 2020 AGM Meeting Minutes)*

**VINCOM RETAIL JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**

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**Independence – Freedom – Happiness**

No. 03/2020/TTr-HĐQT-VCR

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*Hanoi, 26 May 2020*

### **PROPOSAL OF THE BOARD OF DIRECTORS**

*(Re: Change of business lines of the Company and amendment of the Charter)*

**Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the 2014 Law on Enterprises and in view of the need to expand the scale of business of Vincom Retail Joint Stock Company (the “**Company**”), the Board of Directors (the “**BOD**”) respectfully submit to the General Meeting of Shareholders (the “**GMS**”) for consideration and approval of additional business lines registration as follow:

<b>No.</b>	<b>Name of business lines</b>	<b>Code</b>
1.	Advertising (excluding advertising for cigarettes)	7310
2.	Other amusement and recreation activities not elsewhere classified Details: - Other amusement and recreation activities (except amusement parks and theme parks); - Activities of recreation parks, beaches, including renting of facilities such as bathhouses, lockers, chairs, umbrella poles, etc; - Operation of recreational transport facilities, e.g. marinas; - Leasing of leisure equipment as an integral part of recreational facilities. - Fairs and shows of a recreational nature.	9329

To delegate and authorize the Chairperson of the BOD to determine the appropriate time to issue, on behalf of the GMS, the decision to amend the business lines of the Company, but no later than 12 months from the date of approval by the GMS.

To delegate and authorize the Chief Executive Officer, the legal representative of the Company, to file for changes in the business registration of the Company with the competent authorities.  
To approve the modification of the Company’s Charter accordingly to comply with the aforementioned additional business lines.

Respectfully submitted to the GMS for consideration and approval.

Thank you.

**To:**

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

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRWOMAN**

*(signed)*

**THAI THI THANH HAI**