



Hanoi, 15 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, struck 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 cummulate 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 signes 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**

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