

MWG: RESOLUTION OF ANNUAL GENERAL MEETING 2016

ARTICLE 1: REPORT OF BOARD OF DIRECTORS (BOD)

ARTICLE 2: REPORT OF BOARD OF SUPERVISORS

ARTICLE 3: 2015 AUDITED FINANCIAL STATEMENTS

By: VND billion

Indicator	Actual 2015	Plan 2015	Completion rate	Actual 2014	Growth rate
Net revenue	25,253	23,590	107%	15,837	59%
Profit before tax	1,386	1,136	122%	868	60%
Profit after tax	1,076	886	121%	674	60%

ARTICLE 4: 2016 BUSINESS PLAN

Indicator	Plan 2016	Actual 2015	Growth rate
Consolidated Net Revenue	VND 34,166 billion	VND 25,253 billion	35%
Consolidated Net Profit	VND 1,388 billion	VND 1,076 billion	29%

ARTICLE 5: CASH DIVIDEND POLICY BASED ON 2015 BUSINESS RESULT

1. Type of shares: Common shares
2. Par value: VND 10,000/share
3. Dividend payout ratio: 15%/share equivalent to VND 1,500/share
4. Target of dividend payment: Existing shareholders in the VSD's shareholder list at the record date. These shareholders are eligible for receiving dividend payment (Treasury shares (if any) are not eligible)
5. Method of payment: Cash payment
6. Expected payment time: In second quarter of 2016

ARTICLE 6: SHARE ISSUANCE PLAN FROM OWNER'S EQUITY TO EXECUTIVE BOARD AND KEY MANAGEMENT PERSONNEL OF MOBILE WORLD INVESTMENT CORPORATION AND ITS SUBSIDIARIES BASED ON 2015 BUSINESS RESULT

According to FY2015 consolidated audited financial statement, the Company's business result is as follows:

Indicator	Actual - 2015	Plan -2015	Completion rate	Actual - 2014	Growth rate (2015/2014)
Net profit after tax of equity holders of the	VND 1,076 billion	VND 886 billion	121%	VND 674 billion	59.6%

According to regulation on bonus share which was approved by General Meeting of Shareholders (Article 7) under resolution No. 01/2015/DHDCD dated 6 March 2015 and 2015 business result, the AGM approved the share issuance plan from owner's equity to Executive Board and Key Management Personnel of Mobile World Investment Corporation and its subsidiaries as follows:

1. Purpose of issuance: share issuance from owner's equity to Executive Board and Key Management Personnel of Mobile World Investment Corporation and its subsidiaries
2. Issuance rate: 5% of total number of outstanding shares at the time of issuance
3. Expected total number of outstanding shares: 146,670,301 shares
4. Type of shares: common shares
5. Par value: VND 10,000/share
6. Number of shares to be issued: 7,333,515 shares
7. Source of funds for issuance:
 - Treasury shares at the time of issuance: 218,673 shares which is number of treasury shares as of 31 January 2016)
 - New shares to be issued: 7,114,842 shares
8. Total value of issuance at par value: VND 73,335,150,000
9. Issuance price: VND 0
10. Target of issuance: Key Management Personnel who contributed significantly to improvement of business result of the Company and its subsidiaries in 2015
11. Source of funds for issuance: share premium, retained earnings, treasury shares and others under the latest audited financial statement.
12. Expected issuance time: in December 2016
13. Method of issuance: share issuance to Executive Board and Key Management Personnel which are selected by Board of Directors
14. Lock-up period:
 - Number of shares to be issued under this Article will have lock-up period of 2 years. 50% of the shares will be unlocked after 1 year and the remaining 50% will be unlocked after 2 years
 - If the employees terminate labor contract with the Company for any reason, the Company will purchase employees' shares which are still in locked-up period at the price of VND 0/share to create treasury shares
 - If any employee dies during the period in which their labor contract is still valid, employee's shares which are still in lock-up period will not be withdrawn by the Company and will be transferred to legal heirs
15. The General Meeting of Shareholders authorized the BOD to implement following activities:

- Prepare, modify detailed issuance plan and select specific time to implement relevant activities in accordance with current law to complete the issuance;
- Decide number of shares to be issued in actual based on total number of outstanding shares at the time of issuance. BOD also must remain issuance rate of 5% of total number of outstanding shares at the time of issuance;
- Determine the list and number of employees participating in ESOP, number of shares to be issued for each employee, time of issuance, decide how to handle number of shares which is not issued to employees and other relevant activities to complete the ESOP;
- Amendment to the Company's business registration certificate and the charter of the Company to reflect new charter capital based on the actual number of shares to be issued;
- Additional listing and deposit additional shares based on the actual number of shares to be issued;
- Perform all necessary procedures to implement and complete the issuance plan.

ARTICLE 7: NEW REGULATION ON BONUS SHARE (ESOP) FOR EXECUTIVE BOARD AND KEY MANAGEMENT PERSONNEL OF MOBILE WORLD INVESTMENT CORPORATION AND ITS SUBSIDIARIES BASED ON 2016 BUSINESS RESULT

Bonus share policy (ESOP) in 2016 will be based on the growth rate of net profit after tax between 2015 and 2016.

- Number of shares to be issued

% growth rate of net profit after	% bonus share (ESOP) (maximum of 3%)
<10%	0%
≥ 10%	% growth rate of net profit x 0.1

*Growth rate of net profit after tax = [(Net profit after tax 2016/ Net profit after tax 2015) – 1] * 100%*

Example: If net profit after tax in 2016 grows 25% compared to one in 2015, then bonus share ratio will be equal to 2.5% (25% * 0,1)

- Issuance ratio: maximum of 3% of total number of outstanding shares at the time of issuance.
- Par value: VND 10,000/share
- Offer price: the lowest price between VND 10,000/share or 50% of the market price. the market price is the average closing price for the last 90 trading sessions before date of issuance

- Target of issuance: Key Management Personnel who contributed significantly to improvement of business performance of Mobile World Investment Corporation during the year
- Type of shares: common shares which are subject to lock-up conditions
 - Number of shares to be issued will have lock-up period of 4 years. 25% of the shares will be unlocked after 1 year, 50% of the shares will be unlocked after 2 years, 75% of the shares will be unlocked after 3 years and 100% of the shares will be unlocked after 4 years.
 - If employees terminate labor contract with the Company for any reason, the Company will purchase employees' shares which are still in locked-up period at the price that the employees purchase the shares to create treasury shares (the repurchase price will be adjusted correlatively for any share bonus issuance to existing shareholders of the Company)
 - If employees die during the period in which their labor contract is still valid, number of employees' shares which are still in lock-up period will not be withdrawn by the Company and will be transferred to legal heirs

ARTICLE 8: REPORT ON SHARE ISSUANCE FROM 2014 RETAINED EARNINGS

A. Share issuance plan approved by General Meeting of Shareholders

1. Number of shares to be issued: 27,988,374 shares
 - Share issuance from retained earnings based on 2014 audited financial statement: 27,988,374 shares
2. Total value of issuance at par value: VND 279,883,740,000
 - Share issuance from retained earnings based on 2014 audited financial statement: VND 279,883,740,000

B. Actual share issuance result:

Number of shares issued in actual is 27,947,197 shares which is lower than one approved by General Meeting of Shareholders. According to Resolution No. 01-2015/NQ-DHĐCĐ/TGĐĐ dated 6 March 2015, the number of new shares which each shareholder receives will be rounded to the nearest unit and fractional shares will be cancelled. Details of share issuance are as follows:

- Share issuance from share premium: 27,947,197 shares
- Number of shareholders who are eligible to receive new shares: 2,072 shareholders
- The number of new shares which each shareholder receives will be rounded to the nearest unit and fractional shares will be cancelled

As the number of shares issued in actual from 2014 retained earnings is lower than one approved by General Meeting of Shareholders under Resolution No. 001-2015/NQ-DHĐCĐ/TGĐĐ, the BOD kindly asks General Meeting of Shareholders to approve number of shares issued in actual.

ARTICLE 9: REPORT ON THE RESULT OF ESOP IN 2015 BASED ON 2014 BUSINESS RESULT

Under Resolution No. 01-2015/NQDHDCD/TGDD dated 6 March 2015, General Meeting of Shareholders of Mobile World Investment Corporation approved bonus share policy for Executive Board and Key Management Personnel and share issuance under ESOP program as follows:

1. Total number of outstanding shares at the time of issuance: 139,699,960 shares
2. Number of shares issued: 6,984,998 shares

Of which:

Sales functions (store managers, area managers, regional managers, online sales	63%
Category functions (category managers, category team leaders)	15%
Support functions (HR, Accounting, IT, Marketing, Logistics, ...)	15%
Board of management	7%
Total	100%

3. Number of shares issued under ESOP program/Total number of outstanding shares: 5%
4. Target of issuance: management personnel or employees whose names are on the approved list
5. Number of employees who are eligible to receive shares: 886 employees
6. Par value: VND 10,000/share
7. Offer price: VND 0/share
8. Time of issuance: 11 December 2015
9. Lock-up period: Number of shares issued have lock-up period of 2 years. 50% of the shares will be unlocked after 1 year and the remaining 50% will be unlocked after 2 years. Details of lock-up period are as follows:
 - 11 December 2015 to 11 December 2016: 100% of the shares issued to employees of the Company and its subsidiaries under ESOP program is locked;
 - 12 December 2016 to 12 December 2017: 50% of the shares issued to employees of the Company and its subsidiaries under ESOP program will be locked
 - From 13 December 2017: all shares issued to employees of the Company and its subsidiaries under ESOP program will be unlocked.

The Company completed ESOP program in December, 2015, the BOD kindly proposes report on share issuance result to General Meeting of Shareholders for approval as follows:

No	Content	Number of shares
1	Expected number of shares to be issued	6,997,093
2	Number of shares issued in actual	6,984,998

ARTICLE 10: SELECTION OF AUDITOR FOR 2016 FINANCIAL YEAR

The General Meeting of Shareholders authorized the BOD to choose one of following companies to audit 2016 financial statements of the Company and its subsidiaries:

- Ernst & Young Vietnam Limited
- KPMG Vietnam
- PricewaterhouseCoopers (Vietnam) Limited
- Deloitte Vietnam

ARTICLE 11: CHAIRMAN ACTING CONCURRENTLY AS THE CHIEF EXECUTIVE OFFICER (“CEO”)

The General Meeting of Shareholders approved Mr Nguyen Duc Tai who is the Chairman of BOD acting concurrently as the CEO for FY2016 – FY2020.

ARTICLE 12: REMUNERATION OF BOD AND BOARD OF SUPERVISORS IN 2015 AND 2016

1. The BOD kindly proposes remuneration of members of Board of Directors who has not actively run business (“Independent Board members”) of the Company and remuneration of members of Board of Supervisors in 2015 to General Meeting of Shareholders for approval as follows:

	Remuneration approved by General Meeting of Shareholders 2015	Actual remuneration paid
Independent Board members	VND 1,060,000,000	VND 1,550,500,000
Members of Board of Supervisors	VND 0	VND 0

Reason: Based on contribution from Independent Board members, the BOD increased remuneration for such members in 2015 and 2016

2. The BOD kindly proposes remuneration of BOD and Board of Supervisors in 2016 to General Meeting of Shareholders for approval as follows:
 - Remuneration of Independent Board members in 2016 is VND1,550,500,000.
 - remuneration for Board of Supervisors in 2016: VND 0.

ARTICLE 13: CANCELLATION OF INCENTIVE POLICY OFFERING 0.1% SHARES AT FAVORABLE PRICE TO LESSORS BASED ON 2015 BUSINESS RESULT

Under Article 14 of Resolution of General Meeting of Shareholders dated 6 March 2015, General Meeting of Shareholders approved incentive policy offering 0.1% shares at favorable price to lessors based on 2015 business result. The BOD kindly asked General Meeting of Shareholders to approve cancellation of this policy, and the General Meeting of Shareholders agreed.

ARTICLE 14: AMENDMENT TO THE CHARTER OF THE COMPANY

The BOD kindly seeks General Meeting of Shareholders' approval to amend the Charter and approve such amended Charter to reflect current charter capital and total number of shares. Apart from the amendment details in the attached appendix, the remaining content of the Charter is unchanged.

No	Article/Item	Current Charter	Amendment
1	Item 1 Article 5 Charter capital of the Company	“The charter capital of the Company is VND 1,119,567,790,000 (One thousand one hundred nineteen billion, five hundred sixty seven and seven hundred ninety thousand Vietnamese dong). The charter capital of the Company is divided into 111,956,779 shares with par value of VND 10,000/share”	“The charter capital of the Company is VND 1,468,889,740,000 (One thousand four hundred sixty eight billion, eight hundred eighty nine million and seven hundred forty thousand Vietnamese dong). The charter capital of the Company is divided into 146,888,974 shares with par value of VND 10,000/share”

ARTICLE 15: PROVISIONS FOR THE IMPLEMENTATION

The General Meeting of Shareholders authorized the BOD to implement necessary procedures mentioned in this proposal letter in accordance with the Enterprise Law, the Company's charter and Law on Securities and Securities Market.

(Source: <http://mwg.vn/>)