

ENGLISH TRANSLATION

MASAN GROUP
CORPORATION
No.: 1586/2016/NQ-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
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Ho Chi Minh City, 22 November 2016

**RESOLUTIONS OF THE BOARD OF DIRECTORS
MASAN GROUP CORPORATION**

THE BOARD OF DIRECTORS

- Pursuant to the Law on Enterprises No. 68/2014/QH13 approved by the National Assembly on 26 November 2014;
- Pursuant to Law on Securities No. 70/2006/QH11 adopted by the National Assembly on 29 June 2006, as amended by Law No. 62/2010/QH12 adopted by the National Assembly on 24 November 2010;
- Pursuant to the Charter of Masan Group Corporation (the “**Company**”) dated 25 April 2014, as amended from time to time; and
- Pursuant to the Vote Counting Minutes relating to the collection of written opinions of the Board of Directors No. 1586/2016/BBKP-HDQT dated 22 November 2016.

RESOLVES

Article 1. To approve the offshore issuance of non-convertible bonds by the Company (the “**International Bonds**”) in accordance with the International Bond issuance plan with the main contents as follows (the “**International Bond Issuance Plan**”):

1. Total issuance value: up to 300 million US Dollar;
2. Currency: US Dollar;
3. Form of issuance: International bonds in accordance with Regulation S and/or 144A of the US Securities Act;
4. Type of bond: senior non-convertible notes;
5. Method of issuance: Underwritten by prestigious global financial institutions.

(collectively, the “**International Bond Issuance**”).

Article 2. To approve transaction contemplated in, and the execution, delivery and implementation by the Company of, all agreements, contracts and instruments relating to the International Bonds Issuance to which the Company is a party, including but not limited to: (i) the agreement for subscription of International Bonds to be executed with the representative of initial subscribers for the International Bonds, (ii) the underwriting and listing consultancy agreement for the International Bonds, (iii) the indenture, (iv) the preliminary offering memorandum, (v) the final offering memorandum, (vi) other agreements, contracts, documents and instruments, and (vii) any amendment, supplement,

novation or replacement of agreements, contracts, documents and instruments relating to the International Bonds Issuance (collectively, the “**Transaction Documents**”).

Article 3. To authorize Mr. Nguyen Dang Quang – Chairman and General Director or Mr. Nguyen Thieu Nam – Deputy General Director of the Company:

1. if necessary, to amend, modify or supplement the International Bond Issuance Plan as stipulated in Article 4 of this Resolution;
2. to decide the contents in more detail of the International Bond Issuance Plan, including but not limited to the specific aggregate principal amount of the International Bonds to be offered, and the time of offering;
3. subject to the approval of the General Meeting of Shareholders, to decide the foreign stock exchange where the offered International Bonds will be listed on, and the time of listing of the International Bonds;
4. to decide contents of the specific terms and conditions of the Transaction Documents;
5. to execute, deliver and implement the Transaction Documents;
6. to sign and/or deliver all documents and notices to be sign and/or deliver by the Company as provided in or in relation to the Transaction Documents; and
7. to decide and conducts all necessary acts in accordance with laws, the Charter of the Company, the Transaction Documents and this Resolutions for completion of the International Bonds Issuance.

Article 4. Relevant departments and individuals are responsible for implementing this Resolution.

Article 5. This Resolution is effective from the signing date.

O.B.H. THE BOARD OF DIRECTORS

CHAIRMAN

[signed and sealed]

NGUYEN DANG QUANG

**MASAN GROUP
CORPORATION**
No.: 1587/2016/NQ-HDQT

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- Pursuant to the Vote Counting Minutes relating to the collection of written opinions of the Board of Directors No. 1587/2016/BBKP-HDQT dated 22 November 2016.

RESOLVES

Article 1. To approve and propose the collection of written opinions of the shareholders on the following matters:

1. The issuance of shares for increase of share capital with finances from the equity (bonus shares) with the ration of 2:1 (50%);
2. The allocation of the 2015 dividend and advance of 2016 dividend by cash with the ratio 30% (VND3,000/share); and
3. Offshore offering and listing of non-convertible bonds with the aggregate principal amount not exceeding USD300 million.

Article 2. To authorize Mr. Nguyen Dang Quang – Chairman of the Board of Directors and CEO or Mr. Nguyen Thieu Nam – Deputy CEO of the Company to execute required procedures in relation to the collection of written opinions of the shareholders to approve the matters provided in Article 1.

Article 3. Relevant departments and individuals are responsible for implementing this Resolution.

Article 4. This Resolution is effective from the signing date.

O.B.H. THE BOARD OF DIRECTORS

CHAIRMAN

[signed and sealed]

NGUYEN DANG QUANG