



MASAN CONSUMER CORPORATION
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ENGLISH TRANSLATION

PROPOSAL

AT THE 2015 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Regarding: amendment of the Company's Charter

- Pursuant to the Law of Enterprise No. 60/2005/QH11 passed by the National Assembly of Social Republic of Vietnam on 29 November 2005;
- Pursuant to the Law of Enterprise No. 68/2014/QH13 passed by the National Assembly of Social Republic of Vietnam on 26 November 2014 (effective from July 01, 2015) (the "2014 Law on Enterprises");
- Pursuant to the Securities Law No. 70/2006/QH11 passed by the National Assembly of Social Republic of Vietnam on 29 June 2006;
- Pursuant to the Charter of Masan Consumer Corporation (the "Company") dated 23 April 2012 and its amendments from time to time.

We would like the General Meeting of Shareholders to approve the proposal to amend the Company's Charter so as to be in compliance with the current legal regulations and the Company's business operations, specifically:

1. To approve the amendments to the provisions of the Charter of the Company on the charter capital and the total outstanding shares according to the number of ordinary shares to be actually issued as a result of the implementation of the plan to increase the charter capital by issuing shares to employees of the Company under the ESOP plan.
2. The 2014 Law on Enterprises stipulates standards for corporate governance in compliance with Vietnam international commitments, also applies the best standards and practices being used globally. The Company committees to the transparent corporate governance model and the highest achievable standards.

We all understand that the 2014 Law on Enterprises effective from July 01, 2015 – falling between the General Meeting of Shareholders in 2015 and 2016; therefore, until when documents guiding the implementation of the 2014 Law on Enterprises and amended provisions related to the corporate governance model applicable to listed companies are issued, the Board of Directors would like to propose the changes of some principal provisions of the Charter as follows to ensure the interests of the Company, shareholders and minority shareholders in particular:

(a) To amend Article 19.2(k) of the Charter of the Company as follows:

"Article 19. Rights and Duties of the General Meeting of Shareholders

19.2. The General Meeting of Shareholders has rights and duties as follows:

.....

k. To decide investments or transactions of selling fixed assets and financing assets (including joint ventures, purchase of bonds, shares, fund certificates) of the Company with the value of 35% or more of the total asset value of the Company recorded in the latest audited consolidated financial statements;”

(b) To amend Article 25.1 and 25.2 of the Charter of the Company:

“Article 25. Conditions for conducting the General Meeting of Shareholders

25.1. A meeting of the General Meeting of Shareholders shall be valid when the number of the Shareholders and the Delegates representing at least 51% of the total voting shares of the Company.

25.2. Where the first meeting fails to conduct as the quorum provided in Article 25.1 above is not satisfied, the second meeting of the General Meeting of Shareholders must be reconvened within thirty days from the date planned to organize the first meeting of the General Meeting of Shareholders. The second meeting of the General Meeting of Shareholders shall only be valid in case of the number of the meeting’s attendants being the Shareholder(s) and the Delegates representing at least 33% of the total voting shares of the Company.”

(c) To amend Article 27 of the Charter of the Company:

“Article 27. Adoption of Resolutions of the General Meeting of Shareholders

27.1. The General Meeting of Shareholders shall pass resolutions within its authority by voting at a meeting or collecting the opinions of shareholders in writing.

Unless collecting the opinions of shareholders in writing as provided in Article 27.5, the resolutions of the General Meeting of Shareholders on the following matters shall be passed if approved by the Shareholders representing at least 65% of the total voting shares of all Shareholders present at the meeting:

- a. Share type and total number of shares of each type;*
- b. Change of scope of business;*
- c. Change of structural organization of the Company;*
- d. Investments, or transactions of selling assets or the purchase transactions implemented by the Company with the value of 35% or more of the total asset value of the Company recorded in the latest audited consolidated financial statements; and*
- e. Reorganization or dissolution of the Company.*

27.2. Unless issues as provided in Articles 27.1 and 27.3 and unless collecting the opinions of shareholders in writing as provided in Article 27.5, the other resolutions of the General Meeting of Shareholders shall be passed if approved by the Shareholders representing at least 51% of the total voting shares of all Shareholders present at the meeting.

27.3. Voting to elect members of the Board of Directors and of the Supervisory Board must be implemented by the method of cumulative voting, whereby each Shareholder shall have his/her total number of votes in accordance with the total number of shares owned by him/her multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board, and each Shareholder

shall have the right to accumulate in whole or in part of his/her votes for one or more candidates. The persons elected to the Board of Directors or the Supervisory Board shall be determined by the votes from the top downwards, counting from the candidate with the highest votes until the last candidate to be elected. In the event there are two or more candidates for the last position having equal votes, the General Meeting of Shareholders shall continue to vote among the candidates with equal votes or decide to select in accordance with the Election Regulations.

27.4. *The resolutions which are passed at a meeting of the General Meeting of Shareholders by the Shareholders representing 100% of the total voting shares will be lawful and valid even if the sequence and procedures for convening the meeting, agenda and formality for the meetings do not strictly follow the law.*

27.5. *Where collecting of shareholders' opinions, the resolutions of the General Meeting of Shareholders shall be passed if approved by the Shareholders representing at least 51% of the total voting shares of the Company."*

(d) The amendment of the Charter shall be effective from July 01, 2015.

3. To authorize the BOD of the Company (and approve the re-authorization of the BOD to the Chairman) to draft and write the amendments to the Charter, and record in the Charter the charter capital and the total outstanding shares according to the number of ordinary shares to be actually issued as a result of the implementation of the plan to increase the charter capital by issuing shares to employees of the Company under the ESOP plan.
4. Concurrently, in order to enhance the compliance and corporate governance platform, to approve the establishment of a Group for the drafting and amendment of the Company's Charter (the "Drafting Group") based on the 2014 Law on Enterprises, the international corporate governance standards and practices, and the consistency of the structural organization and management among companies within the same group. The Drafting Group will work under the direction of the Board of Directors and will submit the detailed changes and supplement of the Company's Charter at the next General Meeting of Shareholders. To designate Mr. Tran Phuong Bac – General Counsel and Compliance Director of the Company as Head of the Drafting Group and Mr. Tran Phuong Bac will decide the organization, activities of the Drafting Group.

Ho Chi Minh City, April 10, 2015

**ON BEHALF OF THE BOARD
CHAIRMAN**

(Signed and sealed)

NGUYEN DANG QUANG