

No: 01_2020/NQĐHĐCĐ/TGĐĐ

Hochiminh City, 06th June 2020

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020
MOBILE WORLD INVESTMENT CORPORATION
(This English version used for your reference only)

- Pursuant to Law on Enterprise 2014 No. 68/2014/QH13 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014;
- Pursuant to Charter of organization and activity of Mobile World Investment Corporation; and
- Pursuant to the meeting minutes of Annual General Meeting of Shareholders 2020 No 01_2020/BBĐHĐCĐ/TGĐĐ, dated on 06th June 2020;

**DECISIONS OF ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

ARTICLE 1. Approval of report of Board of Directors (“BOD”) 2019 as in the proposal letter No 01_2020/ĐHĐCĐ/MWG on 19th May 2020.

ARTICLE 2. Approval of report of Board of Supervisors (“BOS”) 2019 as in the proposal letter.

ARTICLE 3. Approval of Audited financial statements of 2019.

ARTICLE 4. Approval of Business Plan of 2020 as in the proposal letter.

ARTICLE 5. Approval of report on cash dividend payment from 2018 retained earnings as in the proposal letter.

ARTICLE 6. Approval of report on the result of ESOP issuance to executive board and key management personel of Mobile World Investment Corporation and its subsidiaries based on 2018 business results (ESOP 2018) as in the proposal letter.

ARTICLE 7. Approval of cash dividend policy based on 2019 business result

The General Meeting of Shareholders approved the cash dividend policy based on 2019 business results as follows:

7.1 Type of shares: Common shares (not applied for treasury shares)

7.2 Par value: VND 10,000/share

7.3 Payment method: Cash payment

7.4 Payout ratio: maximum 15% on par value (VND 1,500/share), the specific payout ratio will be decided by the BOD.

7.5 Beneficiaries: Existing shareholders in the VSD’s shareholder list at the record date. These shareholders are eligible for receiving dividend payment.

- 7.6 Expected payment time: In 2020
- 7.7 The General Meeting of Shareholders authorized the BOD to execute the following activities:
 - a. Entirely decide on dividend payment ratio and specific payment time;
 - b. Prepare, modify detailed dividend payment plan and select appropriate time for preparing the related documents;
 - c. Perform all necessary procedures to complete the issuance plan and comply with current laws and regulations.

ARTICLE 8. Approval of share issuance plan from owner’s equity to executive board and key management personnel of Mobile World Investment Corporation and its subsidiaries based on 2019 business results (ESOP 2019)

According to the regulation on ESOP issuance that was approved by the General Meeting of Shareholders under Article 9 - the Resolution 01_2019/NQĐHCĐ/TGDĐ dated 22 Mar 2019 and 2019 business results, the General Meeting of Shareholders approved the share issuance plan from owner’s equity to Executive Board and Key Management Personnel of Mobile World Investment Corporation and its subsidiaries (“ESOP”) as follows:

- 8.1 Purpose of issuance: share issuance from owner’s equity to Executive Board and Key Management Personnel of Mobile World Investment Corporation and its subsidiaries (“ESOP”)
- 8.2 Issuance ratio: 3% of the Total number of outstanding shares at the time of issuance
- 8.3 Type of shares: common shares
- 8.4 Expected issuance time: Before 31 March 2021
- 8.5 Par value: VND 10,000/share
- 8.6 Number of shares to be issued = 3% of the outstanding shares at the time of issuance (can use the treasury shares for ESOP issuance if appropriate)
- 8.7 Issuance price: the lowest price between VND 10,000/share and 50% of the market price, which is the average closing price for the last 90 trading sessions before the date of issuance
- 8.8 Total value of issuance shares = number of shares to be issued x the issuance price per share.
- 8.9 Target of issuance: Key Management Personnel who contributed significantly to successful business results of the Company and its subsidiaries in 2019
- 8.10 Other regulations:
 - a. Number of shares to be issued under this Article will have lock-up period of 4 years. 25% of issued shares will be unlocked for each year. It means that 25% of issued shares will be unlocked after the 1st year; 50% of issued shares will be unlocked after the 2nd year; 75% of issued shares will be unlocked after the 3rd year and the remaining 25% will be unlocked after 4th years;
 - b. If the employees terminate labour contracts 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.
- c. This purchase of shares will be carried out by the Company unless the Board of Directors makes decision of not purchasing a part or all of shares that are still in lock-up period of that specific staff.
- d. If any employee dies during the period in which his/her labour contract is still valid, employee's shares which are still in lock-up period will not be withdrawn, be automatically unlocked and the legal heirs of this employee will inherit the unlocked shares in accordance with the applicable law.

8.11 The General Meeting of Shareholders authorized the BOD to execute the following activities:

- a. Entirely determine the list and number of employees participating in ESOP,
- b. Decide the actual number of shares to be issued based on total number of outstanding shares at the time of issuance. BOD must ensure the issuance ratio of 3% of total number of outstanding shares at the time of issuance;
- c. Prepare, modify detailed issuance plan and select specific time to conduct relevant activities to complete the issuance and comply with laws and regulations;
- d. Perform all necessary procedures to complete the issuance plan.

ARTICLE 9. Approval of regulation on share issuance for executive board and key management personnel of Mobile World Investment Corporation and its subsidiaries based on 2020 business results (ESOP 2020)

The General Meeting of Shareholders approved the regulation on share issuance for Executive Board and Key Management Personnel (ESOP) of Mobile World Investment Corporation and its subsidiaries based on 2020 business results as follows. Please note that this special scheme is applied for FY2020 only.

9.1 ESOP share issuance in 2020:

9.1.1 ESOP policy:

- a. Percentage of shares to be issued: maximum 3% of the total number of outstanding shares at the time of issuance.

Percentage of the Actual NPAT of 2020 divided by Actual NPAT of 2019	ESOP issuance ratio (Maximum of 3%)
≤80%	0%
>80%	0.1% x [(Percentage of Company's actual NPAT of 2020 divided by the actual NPAT of 2019) – 80%]

Percentage of Company's actual NPAT of 2020 divided by the actual NPAT of 2019 = (Actual NPAT of FY2020/ Actual NPAT of FY2019) x 100%.

Example: Actual NPAT of 2020 = VND3,450 billion.

⇒ ***ESOP share issuance ratio = 0.1 x [(3,450/3,836) x 100%] - 80% = 1%.***

- b. The ESOP issuance ratio will be unchanged (100%) and follow the formula as mentioned in Article 9.1.1(a) if the average performance of MWG share price in 2020 outperform the average performance of VN-Index in 2020.
- c. The ESOP issuance ratio will be revised downward to 80% if the average performance of MWG share price in 2020 does not fulfil the condition as mentioned in Article 9.1.1(b).

Of which:

- ***The average performance of MWG share price in 2020*** is calculated by taking the average closing share price of MWG for all trading sessions in 2020 divided by the average closing share price of MWG for all trading sessions in 2019;
- ***The average performance of VN-Index in 2020*** is calculated by taking the average closing value of VN-Index for all trading sessions in 2020 divided by the average closing value of VN-Index for all trading sessions in 2019.

Example: Actual NPAT of 2020 = VND3,450 billion

⇒ *ESOP share issuance ratio* = $0.1 \times [(3,450/3,836) \times 100\%] - 80\% = 1\%$.

- *If the average increase of VN-Index's closing value in 2020 compared to that in 2019 is 10% → The ESOP issuance ratio will be revised downward to 80% if the average increase of MWG's closing share price in 2020 compared to that in 2019 is less than 10%.*
- *If the average decrease of VN-Index's closing value in 2020 compared to that in 2019 is -10% → The ESOP issuance ratio will be revised downward to 80% if the average decrease of MWG's closing share price in 2020 compared to that in 2019 is more than -10%.*

9.1.2 Number of shares to be issued = Issuance ratio x Total number of outstanding shares at the time of issuance.

9.1.3 Par value: VND 10,000/share

9.1.4 Issuance price: the lowest price between VND 10,000/share and 50% of the market price, which is the average closing price for the last 90 trading sessions before date of issuance.

9.1.5 Target of issuance: Key Management Personnel who contributes significantly to the successful business performance of Mobile World Investment Corporation during the year.

9.1.6 Type of shares: common shares which are subject to lock-up conditions.

9.1.7 Other regulations:

- a. Number of shares to be issued will have lock-up period of 4 years. 25% of issued shares will be unlocked for each year. It means that 25% of issued shares will be unlocked after the 1st year; 50% of issued shares will be unlocked after the 2nd year; 75% of issued shares will be unlocked after the 3rd year and the

remaining 25% will be unlocked after 4th years.

- b. If employees terminate labour contracts 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.
- c. This purchase of shares will be carried out by the Company unless the Board of Directors makes decision of not purchasing a part or all of shares that are still in lock-up period of that specific staff.
- d. If any employee dies during the period in which his/her labour contract is still valid, employee's shares which are still in lock-up period will not be withdrawn, be automatically unlocked and the legal heirs of this employee will inherit the unlocked shares in accordance with the applicable law.

9.2 The General Meeting of Shareholders authorized BOD to decide and complete the procedures and requirements for ESOP share issuance mentioned in Article 9 complying with current laws and regulations.

ARTICLE 10. Approval of changes in the company's organizational structure

10.1 The General Meeting of Shareholders approved changes in Organizational Structure of the Company pursuant to point b, clause 1, Article 134 of the Enterprise Law. The new Organizational Structure will include:

- General Meeting of Shareholders;
- Board of Directors;
- **Internal Audit Committee** (according to the Decree 05/2019/NĐ-CP);
- General Director.

10.2 Abolishing the Board of Supervisors pursuant to point a, clause 1, Article 134 of the Enterprise Law and dismissing all members of Board of Supervisors.

10.3 The General Meeting of Shareholders authorized the BOD to execute the following activities:

- a. Appoint the new Internal Audit Committee that is responsible for supporting BOD's activities to comply with the applicable laws and regulations;
- b. Promulgate operational regulations for Internal Audit Committee;
- c. Appoint individuals who are qualified, highly independent and satisfying the requirements of the Decree 05/2019/NĐ-CP to support BOD in supervising activities; and
- a. Other related issues (if any).

ARTICLE 11. Approval of the company's internal regulations of corporate governance

The General Meeting of Shareholders approved new Internal Regulations of Corporate Governance (attached file), replacing for Internal Regulations of Corporate Governance issued on 06 December 2013.

ARTICLE 12. Approval of changes in the charter of mobile world investment corporate

12.1 The General Meeting of Shareholders approved changes in the Charter of Mobile World Investment Corporation (attached file).

12.2 The Legal Representative of the Company will be responsible to promulgate

and disclose the Charter's information in accordance with the applicable laws.

ARTICLE 13. Approval of the additional election of a non-executive board of directors' member

The General Meeting of Shareholders approved to add one (01) Non-Executive Director as follows:

- Candidate's full name: **TRAN HUY THANH TUNG**
- YOB: 1970
- ID number: 079070003800
- Description: Mr. Tran Huy Thanh Tung is one of MWG's co-founders as well as the previous Chief of Board of Supervisors of the Company. He has been responsible for supervising business activities and mitigating risks for the Company. With his experiences in supervision and highly independent opinions, the participation of Mr. Tran Huy Thanh Tung in BOD is necessary and valuable.
- Degree: Bachelor of Accounting.

ARTICLE 14. Selection of auditor for 2020 financial year

The General Meeting of Shareholders authorized BOD to select one of the following companies to audit 2020 financial statements of the Company and its subsidiaries:

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

ARTICLE 15. Approval of allocating vnd10 billion from the NPAT for charity activities

- 15.1 The General Meeting of Shareholders approved to allocate VND10 (ten) billion from the Company's NPAT to finance for charity activities.
- 15.2 The General Meeting of Shareholders fully authorized BOD to use and distribute this amount to the Projects or Funds for charity activities.

ARTICLE 16. Approval of remuneration of the members of bod and board of supervisors in 2019 and proposal for 2020

- 16.1 The General Meeting of Shareholders approved the remuneration for the members of BOD and BOS in 2019 to the General Meeting of Shareholders for approval as follows:

	Remuneration approved by AGM 2019	Actual remuneration paid
Independent Board members	VND 2,300,000,000	VND 2,089,237,500
Members of BOS	VND 0	VND 0

- 16.2 The General Meeting of Shareholders approved the remuneration for the members of BOD in 2020 to the General Meeting of Shareholders for approval as follows:

16.2.1 Remuneration of Independent Board members in 2020: VND 2,300,000,000.

16.2.2 The General Meeting of Shareholders fully authorizes BOD to distribute the remuneration to the Non-Executive Directors.

ARTICLE 17. The BOD is fully authorized to perform necessary procedures and implement contents mentioned in this resolution in accordance with the applicable laws.

ARTICLE 18. This resolution shall be effective from 06th June, 2020. The BOD, Board of Management and related individuals are responsible for implementing this resolution.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

Nguyen Duc Tai