

ENGLISH TRANSLATION

No.: 390/2016/TB-HDQT-MSR

Ho Chi Minh City, April 7, 2016

**NOTICE OF THE BOARD OF DIRECTORS
OF MA SAN RESOURCES CORPORATION**

(On the nomination of candidates to the Board of Directors and the Supervisory Board for the term 2016 - 2021)

To: SHAREHOLDERS OF MA SAN RESOURCES CORPORATION

Pursuant to:

- *Law of Enterprise No. 68/2014/QH13 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014 and its implementation documents (**Law on Enterprises**);*
- *Law on Securities No. 70/2006/QH11 passed by the National Assembly of Social Republic of Vietnam on June 29, 2006, as amended from time to time;*
- *Circular No. 121/2012/TT-BTC dated July 26, 2012 of the Ministry of Finance prescribing the corporate governance applicable to public companies (**Circular 121**);*
- *The Charter of Ma San Resources Corporation dated May 26, 2015 and its amendments from time to time.*

The Board of Directors of Ma San Resources Corporation (the **Company**) would like to notify all shareholders of the nomination of candidates to the Board of Directors and the Supervisory Board for the term 2016 - 2021 as follows:

- I. Number of members of the Board of Directors and the Supervisory Board to be elected:**
 - 1.1.** Number of members of the Board of Directors to be elected: 6
 - 1.2.** Number of members of the Supervisory Board to be elected: 3
- II. Criteria and conditions for a member of the Board of Directors and the Supervisory Board**

2.1. Criteria and conditions for a member of the Board of Directors: (according to regulations at Article 151 of the Law on Enterprises, Article 10 of Circular 121, and Article 24 of the Charter of the Company)

A member of the Board of Directors shall have the following criteria and conditions:

(a) Having full capacity for civil acts, and not belong to the category of persons prohibited from managing an enterprise pursuant to Clause 2 Article 18 of the Law on Enterprises:

- State officials, civil servants and cadres in accordance with the laws on state officials, civil servants and cadres;
- Commissioned officers, non-commissioned officers, workers and civil servants working at bodies and units of the People's Army of Vietnam; commissioned officers, non-commissioned officers working at bodies and units of the People's Police of Vietnam;
- Executive officers, professional management personnel in enterprises with one hundred (100) per cent state-owned capital, except for those appointed to be authorized representatives to manage the State's share of capital contribution in other enterprises;
- Minors; persons whose capacity for civil acts is restricted or lost;
- Persons facing criminal prosecution, serving a prison sentence, undergoing drug rehabilitation, being sent to a reform school, or being prohibited by a court from conducting business, holding a certain title or doing a certain job;
- Other cases as stipulated by the laws on bankruptcy and anti-corruption.

(b) Being an individual shareholder who owns at least five per cent of the total ordinary shares; or a Shareholder owning less than 5% of the total ordinary shares or person who is not the Shareholder, then they must satisfy professional expertise and experience in business management or in the line of business which is the main business of the Company

2.2. Criteria and conditions for members of the Supervisory Board: (according to regulations at Article 164 of the Law on Enterprises, Article 18 of Circular 121, and Article 36 of the Charter of the Company)

A member of the Supervisory Board shall meet the following criteria and conditions:

MA SAN RESOURCES CORPORATION

*Suite 802, Central Plaza, 17 Le Duan, Ben Nghe Ward, District 1,
Ho Chi Minh City, Vietnam*



- (a) Being at least of twenty one (21) years of age, with a full capacity of civil acts and not falling within the scope of subjects not permitted to establish and manage companies in accordance with Clause 2 Article 18 of the Law on Enterprises:
- State officials, civil servants and cadres in accordance with the laws on state officials, civil servants and cadres;
 - Commissioned officers, non-commissioned officers, workers and civil servants working at bodies and units of the People's Army of Vietnam; commissioned officers, non-commissioned officers working at bodies and units of the People's Police of Vietnam;
 - Executive officers, professional management personnel in enterprises with one hundred (100) per cent state-owned capital, except for those appointed to be authorized representatives to manage the State's share of capital contribution in other enterprises;
 - Minors; persons whose capacity for civil acts is restricted or lost;
 - Persons facing criminal prosecution, serving a prison sentence, undergoing drug rehabilitation, being sent to a reform school, or being prohibited by a court from conducting business, holding a certain title or doing a certain job;
 - Other cases as stipulated by the laws on bankruptcy and anti-corruption.
- (b) Not being wife or husband, father, adoptive father, mother, adoptive mother, children, adopted children, siblings of any member of the Board of Directors, the Chief Executive Officer, or of other Managers of the Company;
- (c) Not holding managerial positions in the Company; not being a staff of the accounting or financial department of the Company;
- (d) Not being a member or staff of the auditing firm who is auditing the Company's financial statements;
- (e) Members of the Supervisory Board may not be a shareholder or an employee of the company;

- (f) At least one member of the Supervisory Board must be a professional accountant or auditor.

III. Conditions of nomination of candidates to the Board of Directors and the Supervisory Board

According to Article 24 of the Charter of the Company, shareholders or groups of shareholders holding more than 5% of the total voting shares of the Company for a consecutive period of 6 consecutive months or more as of the shareholder book closing date (i.e., March 22, 2016) shall have the right to nominate candidates to the Board of Directors and the Supervisory Board of the Company. The nomination shall be done in compliance with Articles 24.2 and 36.2 of the Charter of the Company, the Law on Enterprises and Articles 9 and 17 of Circular 121. Accordingly:

- a) The number of candidates that each shareholder or group of shareholders may nominate shall depend on the shareholding percentage of that shareholder or group of shareholders, in particulars:
- A Shareholder or a group of shareholders holding from more than 5% to below 10% of the total voting shares shall have the right to nominate up to one (1) candidate;
 - A Shareholder or a group of shareholders holding from 10% to below 30% of the total voting shares shall have the right to nominate up to two (2) candidates;
 - A Shareholder or a group of shareholders holding from 30% to below 50% of the total voting shares shall have the right to nominate up to three (3) candidates;
 - A Shareholder or a group of shareholders holding from 50% to below 65% of the total voting shares shall have the right to nominate four (4) candidates;
 - A Shareholder or a group of shareholders holding 65% or more of the total voting shares shall have the right to nominate a full number of candidates.
- b) Where the number of candidates that shareholders or groups of shareholders nominate is lower than the required number of candidates to the Board of Directors, or the Supervisory Board, the number of remaining candidate shall be nominated by the current Board of Directors, or the current Supervisory Board as the case may be. In such cases, the nomination mechanism must be clearly announced and approved by the General Meeting of Shareholders prior to nomination.

IV. Documents for nomination

Shareholders or groups of shareholders satisfying all criteria mentioned in Section III above may nominate candidates to the Board of Directors and the Supervisory Board of Ma San Resources Corporation for the term 2014 – 2019 by sending nomination documents to the Representative Office of the Company at the latest by 5.00 PM of April 12, 2015:

Representative Office of Ma San Resources Corporation

Floor 15, Hoa Binh Building, 106 Hoang Quoc Viet, Cau Giay District, Hanoi

Contact person: Ms. Vuong Thu Trang

Tel: (+84-4) 3718 2490 (Ext. 8752) Fax: (+84-4) 3718 2491

Email: rsvp@mr.masangroup.com

Documents for nomination shall include:

- Form of nomination of candidate to the Board of Directors or Supervisory Board (in pro-forma);
- Curriculum vitae of the nominated candidate (in pro-forma);
- Certified true copies of ID card/ passport/ relevant degrees of the nominated candidate.

ON BEHALF OF THE BOARD OF DIRECTORS

/Signed and sealed/

DR. NGUYEN DANG QUANG
Chairman of the Board of Directors