



VIETJET AVIATION JOINT
STOCK COMPANY



No.:14-18/VJC-HDQT-NQ

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness



Hochiminh City, 12th April, 2018

**THE INVITATION OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE YEAR 2018**

The Board of Management of VietJet Aviation Joint Stock Company is pleased to invite:

Name of Shareholder :
Registered Ownership Number :
Address :
No :

To attend the Annual General Meeting of Shareholders of the year 2018

Participant : All the Shareholders named in the List of Shareholders of the VietJet Aviation Joint Stock Company ("VietJet"), closed on 09/04/2018.

Content : According to the Agenda attached to this invitation.

Time : From 7:30 am, Thursday morning, 26th April, 2018.

Venue : The Opera House, No.7 Lam Son Square, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.

Documents used in the Annual General Meeting of Shareholders of the year 2018 (the "General Meeting"):

Documents used in the General Meeting is published at the website <http://ir.vietjetair.com/Home/Menu/annual-general-meetings> from 16/04/2018.

Proxy to attend the General Meeting:

In case the Shareholder cannot attend the General Meeting and authorize Proxy to attend instead, please send the Power of Attorney (Form 1-GUQ) in the VietJet's envelope (attached with this invitation) by post to the Investor Relations Division, VietJet Aviation Joint Stock Company, 8th

Floor, CT Plaza Building, 60A Truong Son Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam 5:00 pm 23rd April 2018.

In case of absence of the Proxy to attend the General Meeting, the Shareholder may authorize a Member of the Board of Management under the Power of Attorney Form (Form 1-GUQ attached).

Confirmation of attendance:

In order to facilitate the organization, Shareholder or Proxy should confirm their attendance of the Annual General Meeting of Shareholders of the year 2018 to the Company by 5:00 pm 23rd April 2018:

Address:

Investor Relations Division, VietJet Aviation Joint Stock Company, 8th Floor, C.T Plaza Building, 60A Truong Son Street, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam.

Telephone:

Shareholders in Vietnam : 19001886 - Key 9 for shareholder information

Shareholder abroad : (+84) 19001886 - key 9 for shareholder information

Email: ir@vietjetair.com

Shareholder or Proxy to attend the General Meeting ought to bring the following documents:

1. Invitation to the meeting (if any);
2. Passport / Identity Card;
3. Power of Attorney (if the Proxy is authorized to attend the General Meeting).
4. Power of Attorney if the organization authorizes its Proxy to attend the General Meeting (if the shareholder is an organization).

We look forward to your participation for the success of the General Meeting.

Yours respectfully,

**ON BEHALF OF BOARD OF MANAGEMENT
CHAIRWOMAN**

Signed and sealed

NGUYEN THANH HÀ

ANNUAL GENERAL MEETING 2018

AGENDAS

Time : From 07:30 am, Thursday, 26th April 2018.

Venue : City Hall, No. 07 Cong Truong Lam Son, Ben Nghe Ward, District 1,
Ho Chi Minh City, Vietnam

No.	Agendas
1.	Registration.
2.	Flag salute, guest's introduction, opening procedures.
3.	Quorum and attendee status Report.
4.	Vote and approval of Presidium, secretariat, scrutator board, vote and approval of Policy on AGM working policy and approval of AGM Agendas.
5.	BOD Chairwoman's opening speech.
6.	BOM's report on Company's 2017 business operation and 2018 business plan.
7.	BOD's report on 2017 operation, targets and plan for 2018.
8.	Supervisory Board (SB)'s report on 2017 operation, targets and plan for 2018. Supervisory Board
9.	Report on 2017 Audited Financial Statement.
10.	BOD's Proposal to:
	- Approve reports from BOM, BOD, SB and Audited Financial Statement Report.
	- Authorize BOD to select Auditor for 2018.
	- Authorize BOD to carry out works within shareholders' jurisdiction.
	- Approve Company Internal Corporate Governance Policy.
	- Amend and supplement Company Charter.
	- Approve Plan to issue shares to pay 2017 dividend.
	- Approve 2018 Profit Distribution Plan.
	- Approve Year 2018 Budget for BOD and SB.
	- Others.

11.	Discussion
12.	Vote to approve reports and proposals.
13.	Approve AGM's Minutes and Resolution
14.	Authority's speech
15.	Closing.

SOCIALIST REPUBLIC OF VIETNAM
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POWER OF ATTORNEY
FOR ATTENDANCE AND VOTE AT THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF THE YEAR 2018 DATED 26/04/2018

To: VietJet Aviation Joint Stock Company

Name of shareholder:

Code of Shareholder:

ID Card/Passport/Certificate of Business Registration:

By issued on:

Address:

Phone number:

E-mail:

Being a Shareholder holding:.....shares of VietJet Aviation
Joint Stock Company, par value of VND 10,000/share.

Authorize the following person to attend the meeting (mark “X” in the box).

- Ms. Nguyen Thanh Ha - Chairwoman of VietJet Aviation Joint Stock Company
- Ms. Nguyen Thi Phuong Thao - General Director of VietJet Aviation Joint Stock Company
- Mr/Ms:
ID / Passport number:byissued on:

On behalf of the Shareholder to attend and vote on all issues at the Annual General Meeting of Shareholders of the year 2018 of VietJet Aviation Joint Stock Company.

The Shareholder assumes full responsibility for this proxy and agrees with the decision of the Proxy made at the General Meeting.

This Power of Attorney comes into effect from the date of signing and expires at the end of the Annual General Meeting of Shareholders of the year 2018 of VietJet Aviation Joint Stock Company.

.....2018

PRINCIPAL¹

PROXY
(Sign, full name)

¹ *In the case that the Shareholder is an organization, the legal representative should sign and clearly state full name, title and seal. For Shareholders who are individuals: please sign, clearly stating full name of Shareholder.*

Ho Chi Minh City, April 16, 2018

I. BUSINESS OPERATIONAL REPORT**A. Economy and Aviation Industry Overview**

The year 2017 continues to take place with many challenges and the fluctuation of the economic and social markets. Despite facing with many difficulties, the business activities had changed positively and achieved the important and comprehensive results.

The Asia-Pacific economy continued developing favorably by 5.6% as a result of the rapid upturn of consumption, exports, and investment. This amazing growth rate is an outcome of the increased economy of China, Japan, and ASEAN countries. In ASEAN region, the economies of Indonesia, Malaysia, Philippines, Singapore, and Thailand increased by 5.2%, 5.4%, 6.6%, and 3.3% respectively. Last but not least, Vietnam was one of the fastest stably growing economies at the rate of 6.81% which was higher than itself average annual growth during 2011-2017 (the projected growth for 2017 had been 6.7%). The service and transportation sectors significantly contributed to the sustainable macro-economy of the country in 2017.

For the aviation industry, in 2017 the Asia-Pacific airlines had transported approximately 1.214 billion passengers, accounting for one third of the global aviation industry, in which China, India, and ASEAN are the largest markets. With more than 8,500 currently operating aircrafts, Asia-Pacific area is now the major customer of aircraft manufacturers. Many more orders of different type of aircrafts have been signed in recent years. It is the concrete proof of the diversified airline model of the aviation industry in a dynamic economy as Asia-Pacific. Especially, the Low-Cost Carrier model or New Age Carrier model has been developing annually at 22% and started being profitable. These airlines impressively contributed to the massive seat capacity of global New Age airlines.

The capacity of the airlines in Vietnam increased significantly, especially when Vietjet entered to the aviation market. The total number of commercial aircraft has increased to more than 160 and the infrastructure has been continuously upgraded with 21 commercial airports and is expected to increase to 26 by the end of 2020. Vietnam has a passenger growth rate of 20%, reaching the highest level in the region. In addition, the system of aviation regulations and laws is completed, creating a legal corridor favorable for the operation of civil aviation in Vietnam.

The year of 2017 is chosen as the year of sustainable tourism development, the promotion of cooperation activities, and increased contribution of tourism activities. Tourism is a spreadhead economy and Vietnam has become a brand travel destination within Asia. Recently, Vietnam aviation industry has been dramatically expanding compared to the past years. It has lead more attention of the society to the improvement of infrastructure in order to meet the growth of air transportation. With the total of 60 million domestic and international passengers, at

the growth rate of 20%, Vietnam is becoming one of the largest air transportation within the region. Vietjet by itself delivered service to more than 14 million passengers. In the last month of 2017, Vietjet's domestic market share is 43% making it the biggest airlines in Vietnam's domestic market.

B. Business Key Highlight 2017

The year of 2017 is the accelerated year of Vietjet's 2016 - 2020 Business Development Strategy. In the midst of a challenging year of the domestic and international market fluctuations, intense competition and rising fuel prices, Vietjet has achieved excellent results in 2017.

Vietjet's acceptance of 17 new Airbus A321 aircrafts in 2017 has helped optimized revenues and profits, increasing the fleet to 51 aircrafts, a growth of 24.39% compared to 2016. More than 17 million passengers were transported in 2017, an increasing of 21.77%. With the expansion of one domestic flight and 21 international flights, Vietjet has maintained an impressive load factor of 88.05%. The result highlighted Vietjet's the outstanding success with a market share of 43% at the end of 2017, becoming the leading airline in Vietnam.

In addition to GDP growth, investment and trade activities tending to improve in 2017, Vietjet had seized the opportunities by concentrating on developing the fleet; expanding of flight network to the international market; constantly improving customer service, especially Skyboss service; and seeking for a more favorable condition for the majority of travellers. Vietjet also successfully implemented "New Age Airlines" model of providing high quality services with a young and modern fleet of an average age of 2.75 years, consisting of 24 Airbus A320 and 27 Airbus A321 aircrafts. Vietjet had operated a total of 98.805 flights in 2017 to 17 domestic and 21 international destinations and increased the number of routes to 38 domestic and 44 international routes. With the goal of improving the convenience for customers, service quality, and business value for the valued customers, Vietjet signed a corporative agreement with Japan Airlines, once again Vietjet affirms branding in the international airlines market.

Vietjet continued to offer reasonable and economical ticket prices, combining with expanding the route networks and focusing on the international markets with high flight frequencies such as China, Korean, Taiwan, etc. to optimize revenues and increase profits. In 2017, Vietjet had recorded 42.303 billion VND in total revenue and 5,303 billion VND in profit, respectively increased by 53.83% and 96.19% compared to previous year and by 0.7% and 40.6% compared to KPI 2017 due to stepped up in the transportation of international passengers, the charter activities, and the ancillary activities, as well as controlling and managing costs. Vietjet had achieved certain success by maintaining the brand awareness of 99% in the domestic and regional aviation industry. Vietjet had also launched more than 300 promotion campaigns and events, implements more than 54 thousand domestic and international news, bringing Vietjet branding to the international markets.

In the business developments focus, Vietjet invested in human resources management, utilization, and development. Human is an important factor in decision that impact business performances and sustainable developments. Human resource development strategy for Vietjet is to focus on continued trainings and

developments for employees in all aspects, and to create engaging policies that motivate employees' contributions. Over the past few years, the quality of staff has been improved through purposeful recruiting of new experienced and knowledgeable employees in combination of with annual trainings. In 2017, on the request of the government authority, Vietjet established the Human Resources Development project expanding through 2020.

Vietjet Aviation Academy Project is highly regarded and a highlighted of the aviation industry. The academy is expected to operate in 2018 with Full Flight Simulator provided by Airbus. Vietjet Training Center had successfully renewed the Approved Training Organization (ATO) certificates, continued recruitment and completing initial training of 174 pilots, 415 cabin crews, 96 ground staff, and 48 engineers. Vietjet Training Center also coordinated with Airbus, Boeing, IATA, ICAO and international organizations to provide the professional courses to improved employees' knowledge and skill and contributed positively to meet the Vietjet development and requirement goals.

Applying advanced technologies is the key to speed up the process of continued developments and improvements of company. Vietjet pioneered in the launching of the kiosk check-in, web check-in, mobile check-in systems, which created favorable conditions for customers. Vietjet is actively adopting new best practices and standards that meet the regulations and criterion of the modern aviation industry of Vietnam and the world. The positive operation safety and efficient have resulted in a 30% decrease in aircraft insurance cost as compared to 2016 international industry's standards. Vietjet achieved a highest technical reliability of 99.66% among the top of airlines in Asia Pacific. Vietjet also applied Flight Data Monitoring (FDM) to analyze trend and early identification of hazard and risk management, and to provide information and flight data for fuel saving programs.

The year 2017 also saw marked the official listing of Vietjet stock on Ho Chi Minh City Stock Exchange (HOSE). By the end of the year, Vietjet's shares had increased by 128.4% from the IPO in the first quarter. Vietjet paid cash dividend of 10% and share dividend of 40% for 2016, advanced paid cash dividend of in 2017, and the next dividend payment is expected to be 30% in stock. Vietjet created events that welcomed a hundred of investors from all over the world and within the area to visit and find out about the general Vietnam's aviation industry and specifically Vietjet. Vietjet provided effective two-ways communications between Vietjet and the individual investors, financial institutions and organizations to ensure transparency of financial datas and activities. At the same time, the Audited Financial Statements are always in accordance with VAS and IFRS standards.

Continued infrastructure development to aviation industry standards is still a key factor of Vietjet's business development plan. Vietjet focuses on the Aviation Academy at Saigon High Tech Park soon to be launched in 2018 with Full Flight Simulators, that will provide a large human resource pool for the aviation industry. The new investment project and renovation of big airports like Tan Son Nhat, Noi Bai, Cam Ranh, Cat Bi, Chu Lai, Tuy Hoa, etc. are continuing, and will contribute to improve the operational infrastructures in general, and to increase the efficiencies and frequencies of Vietjet flights in particular.

Key indicators:

	Actual 2016	Actual 2017	% 2016 vs 2017	KPI 2017	% Actual vs KPI 2017
Fleet	41	51	24.39%	54	-5.56%
Operational flights	84,535	98,805	16.88%	98,124	0.69%
Passenger	14,051,360	17,110,207	21.77%	17,000,000	0.65%
Available Seat	15,934,861	19,432,376	21.95%	19,311,598	0.63%
Average Load Factor	88.18%	88.05%	-0.15%	88.03%	0.02%
Air Transport Revenue (billion vnd)	15,917	22,548	41.66%	21,589	4.44%
Consolidated Net Revenue (billion vnd)	27,499	42,303	53.83%	42,018	0.68%
Consolidated Profit before tax (billion vnd)	2,703	5,303	96.19%	3,772	40.59%
Equity	4,734	10,594	123.79%	9,094	16.49%
Equity Capital	3,000	4,513	50.43%	5,416	

II. BUSINESS PLAN 2018

A. Economy and Aviation Industry Overview

In 2018, the macroeconomy will continue to be firmly established by concentrating on improving the quality and efficiency of economic growth, labor productivity growth, and promoting the application of public technology. At the same time, Vietnam strives to improve its ranking, bringing Vietnam into the ASEAN-4 in terms of competitiveness and business environment.

Asia-Pacific will continue to be the fastest growing region. However, the expanding growth rate of the economy will deeply depend on politics and international commerce. Being the center of Asia-Pacific area, Vietnam is projected to have a GDP growth rate exceeding 7% in 2018, in addition to the development of exports, domestic consumption, and a great variety of foreign investment fund.

Continued with the growth of the Asia-Pacific area and the role of Sky Connection, the aviation industry will contribute to the development of the year 2018 with the new route network, the increasing of flight frequency as well as the opening of job opportunities for the citizen in the area. According to Boeing, up to 40% of global transportation and more than 50% growth contribution will come from Asia-Pacific area.

Vietnam will be one of the fastest growing aviation industry in the next several years. The growth rate will keep on at a 2-digit number through the policy of the government to attract tourists and investors around the world. Vietnam's aviation market has great potential growth for the domestic and foreign investors look forward to financing in aviation industry. According to the International Air Transport Association (IATA), the number of worldwide passengers in the next 20 years will reach 7.2 billion, and in the Asia-Pacific region reached 3.5 billion visitors. In particular, Vietnam is one of the five fastest growing markets with China, the United States, India and Indonesia.

B. Action Plan 2018

According to Resolution of Board of Direct, Vietjet's Action Plan 2018 based on 09 main targets:

1. Increasing the frequency of domestic and international routes. Making sure all routes have profitability. Increasing Ancillary Revenue. Ensuring high Load factor.
2. Remaining the strong branding policy. Striving to reach International service quality standard.
3. Improving, standardizing and automating all operating procedures. 100% operating activities base on advanced SOPs. Building and implementing the technology strategy comprehensively and synchronously throughout the company and the member companies.
4. Maintaining fresh, young, motivated, and transparent working environment; Enhancing the awareness of cost saving culture to all employees. Saving 5% Operating Costs (exclusive Fuel cost) compared to 2017. Controlling the discrepancies of fuel pumping ratio.
5. Ensuring to operate safely, met and exceeded all of the operation targets, especially indicators of productivity and efficiency, on time, safety. Completing to prepare for operating B737MAX aircraft.
6. Improving management capacity, enhance management system, management qualification and teamwork. Organizing and well operating the risk management system of the company and the member companies.
7. Managing listing company according to International Standard.
8. Continuing to implement the projects on the human resource and training strategy; on the infrastructure facilities for training, ground operation, engineering, etc.; and on the centralized and automatic management system.
9. Contributing to the development of aviation industry and legal documentations related to aviation industry; Participating in the propaganda of civilized aviation for the passengers and the community, the security and safety regulations; Contributing to the national tourism program and the development of local economy.

By the end of 2018, VietJet will operate 66 aircrafts with more than 120,000 flights and carry over 24.1 million passengers. The fleet growth plan is based on the company's development orientation and business model, airport infrastructure, and operational capability. Vietjet identifies the number of aircrafts for each year and selects new, modern and fuel-efficient aircrafts, which are suitable for the route network and operating conditions.

Vietjet plans to expand the market by increasing the network to 100 routes, including 39 domestic and 61 international routes. Vietjet will also focus on

expanding route network to North Asia and Northeast Asia, and corporating with the other airlines (codeshare and interline) which are flying to Europe and America. Vietjet will reinforce the domestic flights by increasing the frequency of routes to most of domestic airports with economical ticket prices for the demand of travellers.

In 2018, Vietjet will continue to improve the service standards to enhance and ensure the safety, efficiency and quality of the operations at the airports. Vietjet implements all procedures and regulations that comply with the requirements of the Civil Aviation Authority of Vietnam. Vietjet will also continue to train, recruit, and improve the staff's profession to meet IATA international standards.

Based on the business result in 2017, Vietjet set the key indicator plan 2018:

	Actual 2017	KPI 2018	% Actual 2017 vs KPI 2018
Fleet	51	66	29.41%
Operational flights	98,805	123,194	24.68%
Passenger	17,110,207	24,100,000	40.85%
Available Seat	19,432,376	27,327,361	40.63%
Average Load Factor	88.05%	88.19%	0.14%
Air Transport Revenue (billion vnd)	22,548	30,100	33.49%
Consolidated Net Revenue (billion vnd)	42,303	50,970	20.49%
Consolidated Profit before tax (billion vnd)	5,303	5,806	9.49%
Equity	10,594	13,255	25.12%
Equity Capital	4,513	5,416	20.01%

Commercial:

- Domestic Market:
 - o Increasing market share, focus on the main routes Saigon - Danang - Hanoi which has high revenue and stable flight hours;
 - o Expanding the flight network from the other bases like Hai Phong, Cam Ranh and Dalat;
 - o Reducing the inefficiency flight by switching to the seasonal flights.

- International Market:
 - o Promoting the international market by maintaining Vietjet

- position;
- Ensuring to operate efficiently the routes to Korea and Taiwan;
- Establishing sales channel and brand image to prepare for operating in Japan, India and Russia;
- Reseaching Australian market.
- Product - Service:
 - Focusing on improving Skyboss service;
 - Establishing Sky-Corporate program and the package of services such as hotel, travel tour, insurance, etc.

Flight Operation and Ground Service Operation

- Improving OTP by focusing on analyzing the main reasons and making specific plan with the coordination of the related departments:
 - Optimizing the roster schedules;
 - Ground Service Operation: Managing the flights and making sure the turn around time;
 - Engineering Department: Inspecting the aircrafts, avoiding the technical failures, ensuring A-Check and C-Check plan;
 - Reducing the timing of taxi in/out and take-off/landing.

Human Resource and Training

- Continuing to implement Human Resource Development Project up to 2020.
- Aviation Academy:
 - Launching Training Center which is affiliated with Airbus and also a part of Vietjet Aviation Academy.
 - Establishing the organization, recruiting the staff, and coordinating with Airbus to prepare for training to ensure the academy will start to operate in Quarter 3 of 2018.

Safety, Security, and Quality Assurance

- Continuing to implement and improve Safety Management System: Flight Analysis System, Safety Reports, Safety Promotion.
- Evaluating to renew IOSA certificate on June 2018.
- Implementing to renew AOC certificate from Quarter 3 of 2018.
- Attending the National Aviation Safety and Security Program of Ministry of Transport and CAAV.
- Applying advanced technology in management and assurance of aviation security.
- Researching and apply the intergrated software for Safety and Quality Management.
- Continuing to implement ISO 27001, and plan to assess the certificate by the end of 2018.

Engineering

- Accepting Airbus A321 NEO and preparing to operate Boeing B737Max as scheduled.
- Building 01 hangar for narrow body aircraft at Cam Ranh, Hanoi or Saigon base.
- Building Technical Maintenance Workshop: Tire brake workshop, Interior workshop, Battery Workshop.

C. MEMBER COMPANY & JOINT VENTURE COMPANY

A. Thai Vietjet:

Thai Vietjet operates under the franchise model from Vietjet which currently operates 04 Airbus A320 aircraft with a 180-seat structure. The company operates a commercial flight schedule with 04 domestic flights and 01 international flight with 6,964 flights, transporting 1.06 million visitors in 2017. Thai Vietjet successfully deploys Skyboss program for domestic flights and established Call Center to assist customers and implement self-service ground operation in November 2017.

B. Vietjet Air Cargo:

In 2017, Vietjet Air Cargo earns a revenue of 449 billion VND and transports 64,737 tonnes, respective increased by 25% and 29% compare to the previous year. Vietjetair Cargo has developed more interline contracts with international airlines, developed the Freighter business plan, promulgated regulations of price control, unified the process of coordinating cargo service between Vietjetair Cargo and ground service companies at Saigon and Hanoi. Vietjet Cargo has completed and standardized management procedures for the Trade and Operations Division.

III. CONCLUSION

After 06 years of operation in aviation industry, Vietjet faced with many challenges. However, with the management of Board of Director and Board of Management and the effort of all employees, Vietjet has confidently to overcome the difficulties and successfully completed the targets. Once again, Vietjet affirmed its strong brand of New Age Carrier in Vietnam aviation industry and reached out to the international market. Vietjet is not only an airline, but also a corporation providing the consumer needs for all passengers.


M.S.D. 0102325398
MANAGING DIRECTOR
CÔNG TY
CƠ PHÂN
HÀNG KHÔNG
VIETJET
C. BA ĐÌNH, TP. HÀ NỘI

LUU DUC KHANH



**REPORT OF SUPERVISORY BOARD
THE RESULTS OF SUPERVISION ACTIVITIES OF SUPERVISORY BOARD
IN 2017 AND ACTION PLAN FOR 2018**

Kính gửi: Annual General Shareholders Meeting 2018
VietJet Aviation Joint stock Company

- Pursuant to Enterprise Law No. 68/2014 / QH13 approved by the National Assembly of the Socialist Republic of Vietnam on 26/11/2014 effective from 01/07/2015;
- Based on the functions and duties of Supervisory Board as stipulated in the Company Charter, and internal regulations of Vietjet Aviation Joint Stock Company (Company);
- Based on the performance of the Company, report of the Board of Directors, the Board of Management and the performance of the Supervisory Board in 2017;

The Supervisory Board (BOS) would like to report to AGM results of supervision activities in 2017 and plan for 2018:

I. ORGANIZATION, ALLOWANCE AND BENEFITS OF THE SUPERVISORY BOARD

The Supervisory Board (BOS) elected for the term 2017 – 2022 comprises of 3 members:

No	Members	Positions	Allowance (VND)	Shares owned
1.	Trần Dương Ngọc Thảo	Head – Fully responsible	423,811,556	45,000
2.	Đoàn Thu Hương	Member	78,277,777	211.400
3.	Phạm Văn Đầu	Member	78,277,777	42.000

The budget for BOD and the BOS was approved by AGM 2017 is 8.28 billion VND, total remuneration of the BOS is 580,367,110 VND, total remuneration of BOD and BOS was 8.062.311.980 VND, it is within the approved budget.

II. PERFORMANCE OF SUPERVISORY BOARD IN 2017

Supervisory Board (BOS) has completed its duties for the year 2017 with the following activities:

- Monitoring the executions of Shareholders' Annual General Meeting (AGM) by directly checking documents and reviewing reports of BOD and BOM.
- Supervising management activities of BOD and BOM
- Attending extended and on-demand BOD meetings to capture business performance and development strategies of the Company.
- Cooperating with Internal Auditors and KPMG's External Auditors to assess financial & accounting operations as well as auditing financial reports for 2017.

In 2017 the BOS held 03 regular meetings with 100% attendance. In addition, members of the Board regularly communicated by telephone, email, to timely handle relevant operational issues.

Meetings	Participants	Agenda
Meeting 1: 20/04/2017	3/3	- Election of Head of Supervisory Board
		- Assigning tasks within the Supervisory Board
Meeting 2: 06/10/2017	3/3	- Review internal audit activities in the 1st half of 2017
		- Review the Company's overtime control
		- Review information disclosure activities of 6 months after the listing
		- Finalize supervisory activities for the 4 th quarter
Meeting 3: 20/12/2017	3/3	- Review safety management of Company's operations
		- Review finance & accounting activities
		- Check the execution of AGM's resolutions of 2017
		- Review performance of Supervisory Board and Internal Audit department in 2017

- All conclusions and recommendations of Supervisory Board have been provided to the BOD, BOM and relevant departments.

III. RESULTS OF MONITORING THE COMPANY'S OPERATIONAL AND FINANCIAL PERFORMANCE

1. Executions of AGM's resolutions:

The Company completed all resolutions of AGM 2017 in listing shares to Hochiminh stock exchange, issuance of new shares to increase charter capital, allocations of profit, changes of head office address and supplement business activities in 2017.

- The company listed its 300 million shares on Hochiminh Stock Exchange since 28/02/2018 with the starting price of 90,000 VND / stock, the capitalization amounted to 27 trillion dong; As of 31/12/2017, the market price was 145,000 dong per share, bringing the market capitalization to over 65 trillion dong.
- In 2017, the Company successfully completed 2 issuances of capital: the private placement to increase chartered capital to VND 3,223,880,600,000 in March 2017 and the issuance of 40% additional shares from equity to increase chartered capital to VND4,513,432,840,000 in October 2017, following AGM's resolutions.
- The Company has advanced the first dividend payment of 20% by cash in July 2017, the second dividend payment with the rate of 10% in cash in February 2018 in accordance with the AGM's resolutions.
- Consolidated revenue is VND 42,302 billion, fulfilling 100% of 2017 plan and reached 53,8 % growth compared to 2016; consolidated profit after tax is 5,073 VND billion, completed 150% of 2017 plan and increased 103.3% compared to 2016; Owner equity is VND 10,594 billion, increased by 123,8 % compared to 2016 fiscal year.
- Authorized by the AGM 2017, the Board of Directors discussed with the Supervisory Board, to conclude auditing contract for semi-annual and audited financial statements with KPMG Auditing Limited Company based on Vietnamese accounting standard and international accounting standards (IFRS).
- In 2017, the Company has not issued yet shares under the employee's stock option program.
- The increase in foreign ownership limit has not been implemented in 2017.
- The Company has fulfilled all taxation duties to the State.

2. Supervision of financial result of 2017

The BOS reviewed the Company's semi-annual financial statements and annual financial statements, and regularly discussed with the independent auditor on the internal control and risk management of the Company.

Audited financial statements for the year 2017 reflect actual financial position as of 31/12/2017, actual results of operations of the fiscal year, and in compliance with the current Vietnamese accounting system and related legal regulations, and was audited and KPMG Vietnam. Besides, in 2017, the Company also conducted the review for semi-annual financial statements and the audit of fiscal financial statement based on IFRS standards.

The consolidated financial position and results as at 31/12/2017 are summarized as following:

	2017	+/-% compared to 2017
- Charter Capital:	4,513,432,840,000	50.45%
- Shareholders Equity:	10,594,134,518,111	123.79%
- Total assets:	31,658,265,241,424	57.80%
- Total Revenue:	42,302,758,277,806	53.83%
- Profit after tax:	5,073,651,413,698	103.27%
- Earnings per share	11,356	

(Details as per audited consolidated financial statements dated 31/12/2017)

3. Supervision of the Company's business activities

BOS supervised the Company's business activities by directing internal audit activities of the Company, promptly reported all findings and identified risks to the BOM in order to conduct corrective actions and preventive actions.

In 2017, Internal Audit has completed the approved inspection and audit plan:

- Completing of all periodic audits of departments and affiliated companies, 2017's audit result showing that the company has complied with the established internal control system.
- The results of periodical audits recorded a decrease in number of findings by 70% compared to 2016 due to the fact that audited departments had successfully corrected the identified issues.
- Completing monthly audit of the reservation system to ensure detection of irregular transactions and to recommend the relevant management taking timely corrective measures.

- In addition, the BOS proposed to improve and update internal control procedures and manuals to improve the effectiveness of the Company-wide management system.

IV. RESULTS OF MONITORING THE BOD AND BOM

1. Supervision of BOD activities

In 2017, the BOD has complied with the Company's Charter and Corporate Governance Policy:

- Completed the execution of 2017 AGM's resolutions.
- Deployed BOD meetings and extended meetings with the BOM, to agree on strategies, growth directions and business plans, to direct the management activities within the authority of the Board in order to achieve the business objectives in accordance with the business plan approved by the AGM.
- Participated meetings of the Aviation Safety Committee, Aviation Security, Risk Management Committee, Human Resources Committee, etc to provide guidance to ensure safety operations of the Company.
- Issued resolutions, decisions and supervising the BOM in implementing resolutions of the AGM and in the investment and business development activities.
- Promulgated the Corporate Governance Policy and and the Regulation on disclosure of information following the standards applied to listed joint-stock companies.
- Decided other issues within the authority of the Board of Directors

2. Supervision of BOM activities

The BOM has directly managed the business according to the functions and duties prescribed. Based on the resolutions of the AGM and the BOD, BOM has performed the following tasks:

- Directed and managed the operations and business activities according to business plans and key performance indicators (KPI) assigned by the Board of Directors.
- Organized daily operation meetings, weekly management meetings, and timely updated the operations' situation and business activities in order to make strategic business decisions which reflect the development of aviation industry.
- Directed the preparation of Company's procedures and regulations to ensure that all activities are in compliance with all current applicable laws and regulations; executed

the application of technology for all operations and commercial activities of the Company.

- Decided other issues with the authority of the BOM.
- In 2017, the BOS has not recorded any violations in the management and administration of the BOM and other management positions of the Company.

V. CO-ORDINATION BETWEEN SUPERVISORY BOARD, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

- During the supervision and control activities of the BOS, BOD, BOM and departments of the Company have supported and coordinated well with the BOS, all requested documents were timely and sufficiently provided.
- The BOS has frequently provided comments on corporate governance and the system of procedures and regulations to the BOD and, thereby contributing to solving difficulties arising from management activities of the Company.
- In 2017, the BOS did not receive any complaints from shareholders about the Company's business and management.

VI. RECOMMENDATIONS

- To amend and supplement the Company charter and Corporate governance policy to submit AGM for approval.
- To speed up the digitization programs (Technology 4.0) in all Company's activities, ensuring the achievement of building Vietjet into a advanced consumer airline based on e-commerce platform.

VII. SUPERVISORY BOARD'S PLAN FOR 2018

In 2018, the Supervisory Board will continue to improve its operations, strengthen the inspection and supervision of the company's operations and commercial activities by supervising activities of the BOD and BOM:

- Monitor the Company's compliance with current applicable laws, regulations of aviation, Company charter and Corporate Governance Policy.

- Check the implementation of the AGM's resolutions.
- Examine and review mid-year financial statements and annual financial statements. Maintain regular contact with independent external auditors to improve the quality of audited financial statements.
- Strengthen BOS's performance by focusing on risk management, controlling and detecting significant and potential risk factors so that the Company can timely apply preventive measures.
- Monitor the implementation of information disclosure activities to ensure compliance with current regulations.
- Direct the internal audit activities, improve auditing processes and procedures and strengthen the audit of software applications in the Company, apply automated solutions to the current audit tasks in order to increase efficiency of monitoring and control.
- Regularly attend meetings of the Board of Directors and give advise for risk management to increase effectiveness of management.

This is the Supervisory Board's report for its operation in 2017 and the plan for 2018. We would like to respectfully submit the AGM for approval.

Recipients

- AGM
- BOD; BOM
- BOD office
- Archive at Supervisory Board

**ON BEHALF OF THE
SUPERVISORY BOARD**

Head of Supervisory Board

Trần Dương Ngọc Thảo

**VIETJET AVIATION
JOINT STOCK COMPANY**



No: 01-18/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM – HAPPINESS**



Ho Chi Minh City, 26 April 2018

PROPOSAL

ANNUAL GENERAL MEETING 2018

Ref: Approve Reports

To Shareholders,

We have listened to the reports of the BOD, BOM, the Supervisory Board and the audited financial statement 2017.

The BOD would like to propose Shareholders to approve the reports as represented.

**ON BEHALF OF THE BOD
Chairwoman**

NGUYỄN THANH HÀ

**VIETJET AVIATION JOINT STOCK
COMPANY**



No: 02-18/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM – HAPPINESS**



Ho Chi Minh City, 16 April 2018

PROPOSAL

ANNUAL GENERAL MEETING 2018

Ref: Authorization to the Board of Director to appoint an audit firm

To Shareholders,

According to current laws and regulations, the audit firms must be listed on the list of eligible companies as announced by the Ministry of Finance

According to the strategic development of Vietjet Aviation Joint Stock Company, the financial statement needs to be audited in accordance with Vietnamese Accounting Auditing Standards and IFRS. Therefore, the selected audit firm must have experience in auditing large companies and conglomerates in Vietnam with both of the Accounting standards.

The BOD would like to propose to Shareholders to authorize the BOD in selection of the audit firm among the list of eligible audit firms that announced by the Ministry of Finance in 2018

**ON BEHALF OF THE BOD
Chairwoman**

NGUYỄN THANH HÀ



PROPOSAL

(For the General Meeting of Shareholders
assigns and authorize some of its authorities to the Board of Directors)

To: THE GENERAL MEETING OF SHAREHOLDERS

For assuring the flexibility and effectiveness of the performance of the BOD on managing Company's operation between two Annual General Meetings, the Board of Directors proposes to the General Meeting of Shareholders to assign and authorize to the Board of Directors the right of making decisions on some of the matter under the authority of the General Meeting of Shareholders, details as follows:

1. To approve or not approve a transaction or a group of related transactions valued at fifty (50) or more per cent of the total value of assets recorded in the most recent financial statements of the Company;
2. To make investment decisions or decisions on sale of assets valued at fifty (50) or more per cent of the total value of assets recorded in the most recent financial statements of the Company;
3. To make decisions on entering into a transaction or a group of transactions with the related parties valued at thirty (30) or more per cent of the total value of assets recorded in the most recent financial statements of the Company.

The Board of Directors shall report the performance of the work assigned or authorized to the General Meeting of Shareholders in the nearest meeting.

Respectfully yours,

**ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRWOMAN**

(Signed and sealed)

NGUYEN THANH HA



PROPOSAL

(Submitting to the General Meeting of Shareholders

The internal regulations on corporate governance of VietJet Aviation Joint Stock Company)

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law No. 68/2014/QH13 dated November 26, 2014, On Enterprises;
- Pursuant to the Law No.70/2006/QH11 dated June 29, 2006 On Securities;
- Pursuant to Law No. 62/2010/QH12 dated November 24, 2010, amending, supplementing a number of articles of Law on Securities;
- Pursuant to Decree No. 71/2017/ND-CP dated June 6th, 2017 guidelines on corporate governance of public companies (the “**Decree 71**”);
- Pursuant to the Circular No. 95/2017/TT-BTC dated September 22, 2017, guiding a number of articles of the government’s decree No. 71/2017/ND-CP dated June 6, 2017 guiding the corporate governance of public companies;
- Pursuant to the Charter of the VietJet Aviation Joint Stock Company (the “**Charter**”).

On June 6, 2017 The Government issued Decree 71 on corporate governance applied to public companies. According to Decree 71, the Board of Directors is responsible for formulating and submitting to the General Meeting of Shareholders the Internal regulations on corporate governance.

In order to comply with the law, the Board of Directors respectfully submits to the General Meeting of Shareholders the Internal Regulations on Corporate Governance attached to this proposal for approval.

Respectfully yours,

**ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRWOMAN**

NGUYEN THANH HA

VIETJET AVIATION JOINT STOCK COMPANY

**INTERNAL REGULATIONS ON
CORPORATE GOVERNANCE**

(First Publication)

Ho Chi Minh City, April 2018

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CHAPTER I. GENERAL PROVISIONS

Article 1. Scope, regulated entities and principles of implementation

1. This internal regulations on corporate governance (the "**Regulations**") is formulated and issued in accordance with the provisions of the Laws on enterprise, the Laws on securities and other Laws regulating the governance and management of a public company. This Regulation applies the best international practices in corporate governance in accordance with specific situation of Vietnam and specific characteristics of VietJet Aviation Joint Stock Company.
2. This Regulation stipulates (i) the basic principles of corporate governance to protect the legitimate rights and interests of shareholders; (ii) the functions, authority, cooperating procedures between the management bodies of the Company; (iii) The rights, duties and professional and ethical conducts for the members of the Board of Directors (the "**Board**"), the Board of Management ("**BOD**"), Supervisors and Managers.
3. This Regulation is applicable to Shareholders, BOD and its members, BOM and its members, Inspectors, and Managers.
4. This Regulation shall apply on the principle of observance of the Laws and the Company's Charter. In cases where there is a conflict between this Regulation and the Laws and the Company's Charter, the Laws shall prevail firstly and then secondly the Charter.

Article 2. Sources of definitions

1. The terms used in this Regulation shall be construed as defined in the Company's Charter.
2. In this Regulation, references to one or more Laws shall include its amendments, supplements or substitutions.

Article 3. Principal in management of the Company

Management of the Company must ensure the compliance of the following principles:

- a. Ensuring a proper organizational structure;
- b. Ensuring the effectiveness of the Board Of Directors and the Supervisory Board
- c. Ensuring the interests for shareholders and stakeholders;
- d. Ensuring that all shareholders are treated fairly
- e. Making the information about the entire company's operations publicly available

Article 4. Company structure

Company will formulate a management system under which the management system will operate under the leadership of the Board of Directors and be responsible to the General Meeting of Shareholders for the results of management of the Company.

The Company shall have one General Director, one Managing Director, Deputy General Directors, one Chief Financial Officer, one Chief Accountant, and Heads of Departments appointed by the Board of Directors.

The General Director, Managing Director, Deputy General Directors, Chief Financial Officer, Chief Accountant may be concurrently members of the Board of Directors, appointed, removed, dismissed by a resolution of the Board of Directors in accordance with the laws.

CHAPTER II. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 5. Rights of Shareholders

3. Shareholders shall have full rights and obligations in accordance with the law and the Charter, in particular:

a. The right to freely transfer its shares which has been fully paid in accordance with the Laws on securities, except in some restricted cases stipulated by Laws, the Charter and decisions of the General Meeting of Shareholders .

b. The right to be treated fairly. Each share of the same type gives the shareholder equal rights, obligations and interests. In case the Company has preferential shares, the rights and obligations associated with the preferential shares must be fully disclosed to the shareholders and approved by the General Meeting of Shareholders.

c. The right to be fully informed of periodic information and abnormal information about the Company's operations.

d. The right and responsibility to participate in the meetings of the General Meeting of Shareholders and exercise its voting right directly or through proxy or vote remotely.

The priority right to purchase new shares offered for sale in proportion to the number of ordinary shares each shareholder holds in the company.

4. Shareholders shall have the right to self-protect their rights. In the event of a decision of the General Meeting of Shareholders, a decision of the Board of Directors violates the Laws or violates the basic rights of shareholders, Shareholder may request the cancellation of that decision in accordance with the Law of Civil Proceedings.

Article 6. Annual General Meeting and Extraordinary Meeting of the General Meeting of Shareholders

1. The Company must fully comply with the procedures of convening the General Meeting of Shareholders, the Charter and other internal regulations.
2. The Company must disclose the information of formulating the list of Shareholders who are entitled to participate in the General Meeting of Shareholders at least twenty (20) days prior to the date of listing.
3. The Company does not limit its shareholders to attend the General Meeting of Shareholders, generate facilities for shareholders to authorize its representatives attending the General Meeting of Shareholders or voting by mail when required. The Company must provide guidelines of the authorization procedures for shareholders to follow.
4. The Company must prepare and publish on its website the procedures for convening, electing and voting at the General Meeting of Shareholders in accordance with the Laws and the Charter.
5. The Board of Directors or the person who convening the General Meeting of Shareholders shall arrange the agenda, time and venue for shareholders to discuss and vote on each issue in the Agenda of the General Meeting of Shareholders.
6. The Annual General Meeting of Shareholders shall be held in compliance with the Laws and the Charter. The Annual General Meeting of Shareholders is held in the form of a direct meeting, not held in the form of collecting written opinions from shareholders.

Article 7. BOD's reports at the Annual General Meeting of Shareholders

The reports of the Board of Directors must be clear, adequate, and contain information as required by Laws, the Charter and specialized requirements.

The Board of Directors may issue the guidelines on the content of the reports to meet the requirements in this Article.

Chapter III. MEMBERS OF BOARD OF DIRECTORS AND THE BOARD OF DIRECTORS

Article 8. General criteria and conditions of Members of the Board of Directors

1. Member of the Board of Directors is not the person who is prohibited from holding such position as stipulated by Laws and the Charter. The Member of the Board of Directors may not be shareholder of the Company.
2. The Chairperson of the Board of Directors must not concurrently hold the position of General Director of the Company.

Article 9. Formulating the regulations of nomination members of the Board of Directors

1. The Board of Directors formulates and promulgates the regulations of nomination of member of the Board of Directors, and of independent members of the Board of Directors for Shareholders to nominate candidates for these positions.
2. The regulations of nomination of member of the Board of Directors shall include:
 - a. Criteria and conditions of a member of the Board of Directors
 - b. Procedure to nominate candidates of the Board of Directors;
 - c. Procedure to announce of establishment of a group of shareholders to nominate candidates to the Board of Directors
 - d. Candidate Profile and Candidacy Assessment Process;
 - e. Disclosure of candidate information;
 - f. Voting procedure; and
 - g. Forms for implementing of the procedures.

Article 10. Nominating candidates

1. Shareholders holding shares with voting rights for at least six (06) consecutive months prior to the date of closing the list of shareholders attending the meeting shall have the right to add their voting rights to each other to nominate candidates for the Board of Directors. A shareholder or group of shareholders holding 10% of the total number of voting shares may nominate one (01) candidate; Between more than 10% and less than 30%, may nominate up to two (02) candidates; Between 30% and under 40% may nominate up to three (03) candidates; Between 40% and less than 50% may nominate up to four (04) candidates; Between 50% and under 60% may nominate up to five (05) candidates; Between 60% and less than 70% may nominate up to six (06) candidates; Between 70% and less than 80% may nominate up to seven (07) candidates and from 80% to less than 90% may nominate up to eight (08) candidates.
2. Where the number of candidates nominated by the shareholder or the group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the current Board of Directors may introduce additional candidates in accordance to the Charter and this Regulations. The introduction of additional candidates must be clearly announced to the General Meeting of Shareholders as stipulated by Laws.
3. Information relating to the candidates of the Board of Directors (in case candidates have been identified in advance) must be disclosed on the website at least 10 days prior to the date of the General Meeting of Shareholders for voters to consider. Information disclosed shall include:
 - a. Name, date of birth;

- b. Qualification;
 - c. Work experiences;
 - d. Other information (if any).
4. Candidates must commit in written about the truthfulness, accuracy and reasonableness of the information provided and commit to bear the fiduciary duties if elected.

Article 11. Election, removal and dismissal of the members of the Board of Directors

1. The election of members of the Board of Directors must be conducted by the method of cumulative voting, whereby each shareholder shall have as its total number of votes the total number of shares it owns multiplied by the number of members to be elected to the Board of Directors; each shareholder has the right to accumulate all or part of its total votes for one or more candidates.
2. Member of the Board of Directors is removed, dismissed in the following cases:
 - a. Failure to satisfy the criteria and conditions stipulated in article 151 of the Law on Enterprises or prohibited to hold this position by Laws.
 - b. Upon a written notice of resignation of such members;
 - c. That member is removed, dismissed by a decision of the General Meeting of Shareholders.
3. The removal, dismissal, electoral decisions of members of the Board of Directors shall be disclosed in accordance with the Laws.

Article 12. Rights of members of the Board of Directors

Members of the Board of Directors have full rights in accordance with the Laws and the Charter, including the right to be provided with information and documents on the financial status and business operations of the Company.

Article 13. Duties of the members of the Board of Directors

1. Members of the Board of Directors must fully comply with the Laws, the Charter in performing their duties and owning the following obligations and responsibilities:
 - a. The fiduciary duties;
 - b. Fully attending to all the meetings of the Board of Directors and contribute his opinions on the issues discussed;
 - c. Promptly and adequately reporting to the Board of Directors the remuneration received from the Company's subsidiaries, associates and other organizations in which such member represents for the Company.

d. Reporting to the State Securities Commission and the HOSE and fulfill the obligation of disclosing information when trading the Company's shares in accordance with the Laws.

2. The Company may purchase liability insurance for members of the Board of Directors after approval by the General Meeting of Shareholders. However, this insurance does not cover for the liabilities of the members of the Board in connection with a violation of the Laws and/or the Charter.

Article 14. The Board of Directors (“The Board” or “BOD”)

1. The number and term of the Board of Directors are stipulated in the Charter.
2. Members of the Board of Directors shall be elected by the General Meeting of Shareholders as nominated by the Shareholders. The first Board of Directors of each term was voted at the meeting of the General Meeting of Shareholders in accordance with the Charter.
3. The total number of independent members of the Board of Directors must account for at least 1/3 (one third) of the total number of members of the Board of Directors.

Article 15. Obligation and responsibilities of the Board of Directors

The Board of Directors must comply with the Laws and the Charter in performing its functions and responsibilities. In addition, the Board of Directors owning the following obligations and responsibilities:

1. To be responsible to shareholders for the operation of the Company;
2. Treating equally between shareholders and respecting the interests of the related person of the company;
3. Ensuring that the company's operations comply with the Laws, the Charter and other internal regulations;
4. Formulating the internal regulations on corporate governance and submit to the General Meeting of Shareholders for approval;
5. Formulating and promulgating other Company's regulations which belong to the authority of the Board for effective management in the Company. Regulations promulgated by the Board of Directors must not conflict to the Laws, the Charter and this Regulation.
6. Formulating a mechanism to evaluate the performance, applying commendation and discipline to members of the Board of Directors, members of the Board of Management and other Managers.
7. Reporting on the management of the Board of Directors at the General Meeting of Shareholders in accordance with the Laws, the Charter and this Regulation.

Article 16. The Meetings of the Board of Directors

1. The Board of Directors shall hold its meetings in accordance with the procedures stipulated in the Charter and this Regulations. Agenda, time, venue and documents of the meetings shall be sent to its members in advance within the time limit as stipulated by law and the Charter.

2. Biên bản họp HĐQT phải được lập chi tiết và rõ ràng. Chủ tọa và người ghi biên bản phải ký tên vào biên bản cuộc họp và chịu trách nhiệm về tính chính xác, trung thực của biên bản. Biên bản họp HĐQT phải được lưu giữ theo quy định của Pháp luật và Điều lệ Công ty.

3. Minutes of meetings of the Board must be clear and in detail. The Chairperson and Secretary of the Board must sign and be responsible for the accuracy and truthfulness of the minutes of meetings. The minutes of meetings of the Board of Directors must be archived in accordance with the Laws and the Charter.

Article 17. Meetings of the Board of Directors and the power of convening

4. The first meeting of a Board of Directors to elect the Chairperson of the Board and make other decisions within the authority of the Board of Directors must be conducted within seven working days from the date its members were elected. That meeting shall be convened and chaired by the member with the highest number of votes. In cases where there were more than one member with the highest number of votes, these members elect one of them to convene and chair the meeting on the majority principal.

5. Regular meetings of the Board of Directors must be convened by the Chairperson. The agenda, time and venue of the meeting shall be sent to the members at least five (05) days in advance. The Board of Directors must hold at least one meeting per quarter.

6. The Chairperson shall convene an extraordinary meeting when one of the following Persons in charge requests in writing:

- The General Director; or
- More than one member of the Board of Directors; or
- The Supervisory Board or Independent members of the Board of Directors.

7. The Chairperson shall convene the meetings of the Board of Directors stipulated under the Clause 3 of this Article within seven (7) working days from the date of receipt of the request. If the the meeting were not convened convene as requested, the Chairperson would be liable for any damages arising to the Company; the Person making the request has the right to convene a meeting of the Board of Directors in place of the Chairperson.

Article 18. Forms of a meeting and Passing resolutions of the Board of Directors

The Board of Directors may hold a meeting and pass a resolution under one of the following forms:

1. All the members discuss and vote in person;
2. A meeting of the Board of Directors may be organized in the form of a meeting among the members of the Board through a mean of conversation by which, when all or some of the members are in different locations, each participant can:
 - Hear other members speaking at the same time;
 - Participants joint the meeting by telephone can communicate simultaneously to all other participants.

Such participation will be considered as to attending in person. The venue of the meeting will be the place where the most members present, or if no such group exist, the venue will be the place where the chairperson present.

Resolutions passed at a meeting legitimately conducted via a mean of teleconference will take effect right after the closure of the meeting.

3. Resolutions of the Board of Directors passed by collecting written opinions

The Board of Directors may pass its resolutions by way of collecting written opinions from its members. A resolution is passed if approved by a majority. This resolution shall take effect as if it was passed by the Board of Directors at the meeting organized in accordance with clause 1 or 2 of this Article.

Article 19. Minutes of meeting of the Board of Directors

Minutes of meetings of the Board of Directors are made in Vietnamese and must be signed by the Chairperson and the the person writing the minutes. Minutes of a meeting and relevant documents must be archived at the head office of the Company.

CHAPTER IV. SUPERVISORS AND SUPERVISORY BOARD

Article 20. Nominating candidates for Supervisory Board

1. The nomination of cadidates for Supervisory Board shall be conducted similarly to the nomination of members of the Board of Directors as stipulated in this Regulations.
2. A shareholder or a group of shareholders holding 10% (ten per cent) of the total number of voting shares or more for a continuous period of at least six months computed to the date of closing the list of shareholders attending the meeting shall have the right to nominate candidates for the Supervisory Board. Voting for a Supervisor must be implemented by way of cumulative voting.
3. Where the number of candidates nominated by shareholder is less than the number of candidates to be voted, the current Supervisory Board may introduce additional candidates in accordance to the Charter. The introduction of additional candidates must be clearly announced to the General Meeting of Shareholders for approval.

Article 21. Criteria and conditions of Supervisor

Supervisors must meet the following criteria and conditions:

1. Having full capacity for civil acts, and not falling within the scope of subjects not permitted to establish and manage enterprises;
2. Not being the spouse, natural father, adoptive father, natural mother, adoptive mother, child, adopted child, sibling of any member of the Board of Directors or any Manager;
3. Not permitted to hold managerial positions in the Company; and not required to be a shareholder or an employee of the Company;
4. Not working in the accounting and financial department of the Company; and
5. Not being a member or employee of the independent auditing firm auditing the financial statements of the company over the last 3 years.

Article 22. The Supervisory Board

1. The Supervisory Board consists of 03 members elected, removed, and dismissed by the General Meeting of Shareholders.
2. The Supervisory Board must have at least 1/2 (half) of the members work full-time in the company. More than 1/2 (half) of the members of the Supervisory Board must permanently resident in Vietnam. Supervisors must be auditors or accountants.
3. The Supervisory Board shall elect one of them to be the Head of the Supervisory Board on the principle of majority. The Head of the Supervisory Board must be accountant or auditor and must work full-time in the company.

Article 23. Rights and responsibilities of Supervisor

1. Supervisor shall have the rights stipulated by the Laws on Enterprises, relevant Laws and the Charter, including the right to access to information and documents related to the operation of the Company. Members of the Board of Directors, the General Director and Managers of the Company shall be responsible for providing timely and adequately information up on request of Supervisors.
2. Supervisors shall comply with the Laws, the Charter and professional ethics in exercising their assigned rights and responsibilities.

Article 24. Rights and responsibilities of Supervisory Board

The Supervisory Board shall have the rights and obligations stipulated in Article 165 of the Law on Enterprises and the Charter. Moreover, The Supervisory Board shall have the following rights and obligations:

1. Proposing and recommending the General Meeting of Shareholders to grant approval of choosing an independent auditing firm to audit the financial statements of the Company;
2. Being responsible with shareholders about its supervisions and inspections;
3. Monitoring the financial status of the Company, legitimacy of the business activities of members of Board of Directors, the General Director, other Managers; cooperation between the Supervisory Board and the Board Of Directors, the General Director and shareholders;
4. In the cases of finding any violation against the Laws or the Charter committed by a member of the Board of Directors, the General Director and other Managers, the Supervisory Board must notify in written such violation to the Board of Directors within 48 hours, and ask the violator to cease their violations and tackle its consequences;
5. Making reports to the General Meeting of Shareholders in accordance with the Charter and this Regulations.

Article 25. Remuneration of the Supervisory Board

Supervisors are entitled to remuneration for the performance of its obligations annually. Remuneration for Supervisors is approved by the General Meeting of Shareholders. The amount of remuneration, other benefits as well as expenses paid by the Company to each Supervisor must be disclosed in the annual report of the Company.

CHAPTER V. GENERAL DIRECTORS, BOARD OF MANAGEMENT AND MANAGERS

Article 26. Procedures for selecting, appointing and dismissing the General Director, members of the Board of Directors and Managers

The Board of Directors shall formulate and promulgate a procedure for the selection, appointment, removal and dismissal of the General Director, members of the Board of Management and Managers. This procedure shall include the followings:

1. Criteria for selecting General Director, members of the Board of Management and Managers;
2. Procedures for selecting, appointing General Director, members of the Board of Management and Managers;
3. Authorities to sign labor contracts with the General Director, members of the Board of Management and Managers;
4. Situation for releasing from duties, removal, dismissal of General Director, members of the Board of Management and Managers;

5. Procedures for disclosing information of the appointment, dismissal, removal, of the General Director, members of the Board of Management and Managers;

Article 27. Persons in charge of corporate governance

1. In its term, the Board of Directors must nominate one (1) Person to be in charge of Company governance.
2. The person in charge of Company governance must meet the following criteria and conditions:
 - Being knowledgeable about Laws; and
 - Not working for the independent auditing firm performing audits of the Company's financial statements.
3. The Person in charge of Company governance has the following rights and obligations:
 - Advising the Board of Directors on the organization of convening the meeting of General Meeting of Shareholders in compliance with the Company's regulations and and other relevant works;
 - Preparing meetings of the Board of Directors, Supervisory Board and General Meeting of Shareholders as requested by the Board of Directors or the Supervisory Board;
 - Advising on the procedures of meetings
 - Participating in meetings
 - Advising on procedures for forming resolutions of the Board of Directors in accordance with the Laws;
 - Providing financial information, copies of meeting minutes of the Board of Directors and other information for members of the Board of Directors and Supervisors;
 - Monitoring and reporting to the Board of Directors on the disclosure of information of the Company;
 - Ensuring the security of information in accordance with the Laws and the Charter;
 - Other rights and obligations as stated by Laws and the Charter.
4. Appointment, removal, dismissal of the Person in charge of the Company governance shall comply with the resolutions of the Board of Directors.
5. The Person in charge of the Company governance shall be removed, dismissed in the following cases:
 - Falling within the situations of not permitted to take this position;
 - Not having full capacity for civil acts;

- Not satisfying the criteria and conditions as stipulated by Laws, the Charter and this Regulations.
- Being removed as voted by the Board of Directors.

Article 28. Company Secretary

1. For its effectiveness, the BOD will appoint at least one Company Secretary. The Company Secretary must be knowledgeable about Laws; and not working for the independent auditing firm performing audits of the Company's financial statements.
2. Roles and responsibilities of the Company Secretary
 - Prepare the meetings for the BOD, Supervisory Board and General Meeting of Shareholders as requested by the BOD or Supervisory Board;
 - Advise on the formalities of the meetings;
 - Attend the meeting;
 - Record the meeting minutes;
 - Ensure the resolutions of the Board of Directors are in compliance with the Laws;
 - Provide financial information, copy of the BOD meeting and other information to members of the BOD and the Supervisory Board.
3. The Company Secretary shall take the responsibility of keeping in secret of all information of the Company as stated by Laws, the Charter.

CHAPTER VI. PREVENTING OF CONFLICT OF INTEREST

Article 29. Duty of loyalty and avoidance of conflicts of interest

1. Members of the Board of Directors, Supervisors, General Directors and other Managers must disclose related interests to the Company in compliance to the Law on Enterprises and relevant Laws.
2. Members of a Board of Directors, Supervisors, General Directors, other Managers and their related persons shall not take advantage of the proprietary information, know-how, business opportunities of the Company for his or her personal benefit or that of other organizations or individuals.
3. Members of a Board of Directors, Supervisors, Managers must inform the Board of Directors and the Supervisory Board about the transactions between them or their related person with the Company or its subsidiaries as stipulated by Laws. Company must disclose relevant information of the transaction when it is approved by the General Meeting of Shareholders or the Board of Directors as stipulated by Laws.
4. A member of the Board of Directors shall not have the right to vote on transactions in which him/her or his/her affiliated person is party to. The above transactions must be disclosed in the Company's Annual Report.

5. Members of the Board of Directors, Supervisors, General Directors, Managers and their related person must not disclose the proprietary information belonging to the Company to other people or to carrying out related transactions.

Article 30. Transactions with related persons

1. When conducting transactions with related persons, the transaction documents must be formulated on the principle of equality and willingness. The content of the contracts must be clear and specific; must be approved by the competent authorities; and must be disclosed its information to Shareholders upon request.

2. Company must implement the necessary measures to prevent the related persons from interfering in the operation and reducing the interests of the company through controlling supplying chanel or manipulating prices.

3. Company must implement the necessary measures to prevent transactions may be resulting in loosing of capital, assets or other resources of the Company.

Article 31. Ensuring the legal rights of stakeholders in relation to the Company

1. The Company respects the legitimate interests of the Company's stakeholders, including banks, creditors, employees, consumers, suppliers, the community and other related person of the Company.

2. The Company should actively cooperate with the Company's stakeholders through:

a. Provide sufficient information to banks and creditors for them to evaluate the Company's financial status and its operation and to make decisions.

b. Encourage them to express their opinion on the business of the Company, financial status, and important decisions concerning to their interests through the Board of Directors, the Board of Management and the Supervisory Board.

3. The company shall comply the Laws and be responsible with the community and society.

CHAPTER VII. DISCLOSURE INFORMATION AND TRANSPARENCY

Article 32. Declare the Company Structure

1. Company shall declare to the State Securities Commission and HOSE the Company structure in accordance with Article 134 of the Law on Enterprises.

2. In case of changing its structure, within 24 hours from the time of its changing, Company shall disclose to State Securities Commission and HOSE about that changing.

Article 33. Periodic disclosure of information

1. Company must publish regularly, accurately and promptly the information of its operation, financial status and Company governance to shareholders and investors. Information and disclosure of information must be in compliance with the Laws and the Charter, especially, the information might affecting the market price of its share.
2. Disclosure of information shall be made in a manner that ensuring equitable chances to access between shareholders and potential investors. The context in the disclosure should be clear for avoiding of misunderstanding.

Article 34. Disclosure of information of company governance

1. Company shall disclose the information concerning its governance at the Annual General Meeting and in its Annual Report in compliance with the Laws on securities
2. Company shall submit its biannual reports about its corporate governance to the authorities and disclose the information of such report in accordance to the Laws on securities.

Article 35. Duties of reporting and disclosing information

Apart from the duties provided in this Regulation, members of the Board of Directors, Supervisors and General Directors shall report and disclose information of the following transactions:

1. Transactions between the Company and the companies in which the above listed member is founding member or members of its board of directors or its general director within 3 previous years.
2. Transactions between the Company and a company in which the related persons of such members are the members of its board of directors, its general director or its major shareholder.

Article 36. Disclosure of information

1. Issues relating to the disclosure of information are provided in the Regulations of disclosure of information of the Company.
2. The Company shall appoint at least one person incharge for the disclosure of the following information:
 - Disclose information of the Company to the investors in compliance with the Laws and the Charter.
 - Public his/her name, phone number in case shareholders may contact.

Chapter VIII: PROCEDURES

Article 37. Scope of coordination between the BOD, Supervisory Board and Board of Management:

The scope of coordination between the Board of Directors, Supervisory Board and Board of Management in governance and management of the Company includes but not limited to:

1. Convening, organizing, informing the agenda of a meeting and its results to the Board of Directors, Supervisory Board and Board of Management.
2. Send the Resolution of the BOD to the Board of Management and the Supervisory Board.
3. The circumstances required convening the meeting and issues to be discussed;
4. Reports of the Board of Management to the Board of Directors on the implementation of assigned duties and responsibility.
5. Reviewing the results of implementing the resolutions and other issues mandated by the Board of Directors to the Board of Management.
6. Issues of which the Board of Management is responsible to report and provide information and ways of notification to the Board of Directors and Supervisory Board.
7. Coordination in supervising, governing between members of the Board of Directors, Supervisors and members of Board of Management according to their specific tasks.

Article 38. Duty to implement the resolutions of the Board of Directors

1. The General Director shall be responsible for leading the Board of Management in implementing the resolutions and decisions of the Board of Directors as follows:
 - a. During the implementation of a resolution or decision of the Board of Directors, if the General Director detects a problem that is not favorable to the Company he/she must immediately report to the Board of Directors in order for amending such resolution and decision. If the Board of Directors decides not to amend that resolution, decision, General Director shall keep implementing, but may reserve his opinions and submit his recommendation to the Supervisory Board.
 - b. In addition to his duties to the Board of Directors, General Director has the right to actively manage the Company's operation in accordance with decentralization regulations and working process issued by the Board of Directors; decide measures beyond his authority in case of emergency circumstances (natural disasters, war, fire, incidents...).

2. General Director shall be responsible for directing the formulation of quarterly, biannual and annual reports to the Board of Directors on the performance and orientation of the Company in the coming period.
3. General Director shall be responsible for promptly reporting the Board of Directors on the Company's performance so that members of the Board of Directors can monthly or irregularly inspect and supervise the operation of the Company base on the request of the Board of Directors.
4. In case the General Director is not member of the Board of Directors, he is allowed to attend to the meeting of the Board of Directors upon request. During the meeting, the General Director has the right to discuss, but not to vote.
5. Member of the Board of Directors, if case of necessary, has the right to attend to the meeting of Board of Management. During the meeting, member of the Board of Directors has the right to discuss, but not to vote.
6. In case of necessary, for dealing with his or her duties, member of the Board of Directors has the right to give his requests to the General Directors, other Managers to provide him the information concerning to the Company's operation. The request must be made in writing and sent to the General Director for at least 24 hours in advance. Member of the Board of Directors must not use or disclose to third parties the proprietary information of the Company.
7. Regarding the important issues of the Company such as doing research, expanding domestic or international market, negotiating and signing contracts that exceed the authority of General Director, Chairperson is entitled to nominate General Director to attend as an advisor to the Chairperson.
8. For an external meeting, except in cases where the invitation specifies the names of delegators, depending on the nature of such meeting, the following shall be applied:
 - a. Important meetings such as restructuring, mechanisms, policies, medium and long-term orientations, or dealing with serious problems, Chairperson and General Director shall jointly or separately attend to such meetings, then notify to relevant person or department (if necessary).
 - b. Meetings related to the management or immediate policy, General Director or Deputy General Director shall attend to the meeting, then report to the Board of Directors. In case General Director or Deputy General Director can not attend, other member of the Board of Directors may participate in and report to the Board of Directors and General Director.
 - c. General Director decides to nominate attendance with respect to other meetings.

Article 39. Handling of proposals, submissions of Board of Management

1. The issues proposed to the Board of Directors by General Director of which required approval from the BOD as stipulated by Laws or the Charter must be responded within (07) days or another period of time.

2. The Board of Directors is responsible for responding to proposals on amendments and supplements of Charter and Company's regulations within fifteen (15) days, from the date of receipt of such proposals from the Board of Management
3. Other issued that required the decision of General Director shall be responded by General Director within five (05) days from the date of receipt.

Article 40. Coordination between Board of Directors and Supervisory Board:

1. Coordination between Board of Directors and Supervisory Board:
 - a. The BOD shall ensure the coordination and reply to the Supervisory Board as follows:
 - The invitation to the meeting together with enclosed documents shall be sent to Supervisors and members of the Board of Directors at the same time;
 - Resolutions of the Board of Directors are sent to Supervisory Board and other relevant parties at the same time;
 - Other issues that Supervisory Board submitted to the Board of Directors for seeking opinions, the Board of Directors shall responsible for giving its feedbacks within seven (07) days from the date of receipt of the requirement.
 - b. Supervisory Board owning the following responsibilities when coordinating with the Board of Directors:
 - With regard to the right to access to information and documents of the Company, Supervisory Board is obliged to clearly provide the reason in a written letter and absolutely protect the confidential information during supervisory process.
 - At its meetings, the Supervisory Board is entitled to request member of the Board of Directors (simultaneously request General Director, member of internal audit (if any) and independent auditors) to attend and providing answers to their concerns;
 - Results of regular and irregular inspection of the Supervisory Board must be recorded in writing. In case where it is necessary to take timely remedial measures in order to protect the legitimate rights and benefits of shareholders, Supervisory Board may discuss and reach an agreement with the Board of Directors. Head of Supervisory Board is responsible to report the results of such inspection to the General meeting of Shareholders in its nearest meeting;
 - In respect of other documents sent to Supervisory Board by the Board of Directors for comments, Supervisory Board shall respond within ten (10) days.
 - Other issues that need to be consulted by Supervisory Board, Supervisory Board has the responsibility to respond within seven (07) days from the date of receipt of the request.

Article 41. Preventing, resolving violations of the Board of Directors, Board of Management

1. Supervisory Board must promptly notify the Board of Directors and request member of the Board of Directors, member of Board of Management to stops their violations and take reasonable remedy when detecting the following:
 - a. The Board of Directors, Board of Management in violation of the Laws, the Resolution of General meeting of Shareholders or performing other activities that are not for the benefit of the Company;
 - b. The Board of Directors, Board of Management made decisions beyond its authority;
 - c. Member of the Board of Directors, member of Board of Management infringe the benefits of the Company and shareholders.
2. If the abovementioned situations, violations were not remedied or the violator fails to timely cease his violations, Supervisory Board would be entitled to reserve its opinions and request to convene a meeting of the Board of Directors for finding solutions.
3. If the requirements and warnings of the Supervisory Board were not resolved, Supervisory Board may continue to reserve its opinions and report to General Meeting of Shareholders in the nearest meeting or, in case of necessary, may convene an extraordinary meeting for finding solution.

Article 42. Regulations on performance evaluation, commendation and discipline application for members of the Board of Directors, Supervisors, members of Board of Management and other employees.

1. Company fomulates the regulations on evaluating performance of members of the BOD, Supervisors, members of Board of Management and employees with a regular period of 6 months.
2. Based on the result of the assessment, the BOD, Supervisory Board and Human Resource Committee will consider to apply an appropriate commendation or discipline according to their authorities and in compliance with Company's regulations.

CHAPTER IX: SUPPLEMENT, AMENDMENT TO THIS REGULATIONS AND EFFECTIVE DATE

Article 43. Supplement and amendment to this Regulations

1. The amendment and revision of this Regulation shall be submitted by the Board of Directors and shall be effective only when passed by the General Meeting of Shareholders.
2. In cases where there are provisions of the Laws governing to the management of a company do not mentioned in this Regulation or in cases where there are new Laws with

the provisions against the provisions of this Regulation, these Laws are automatically applied to govern the management of the Company.

Article 44. Effective date

This regulation consists of 9 chapters, 44 articles, passed by the General Meeting of Shareholders at the Annual General Meeting of Shareholders on April 26, 2018.

**ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRWOMAN**

(Signed and sealed)

NGUYEN THANH HA

No: 05 - 18/VJC-HDQT-TT

Ho Chi Minh City, April 26, 2018

PROPOSAL

(On the supplement and amendment of some
Articles of the Charter)

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law No. 68/2014/QH13 dated November 26, 2014, On Enterprises.
- Pursuant to the Law No.70/2006/QH11 dated June 29, 2006 On Securities;
- Pursuant to Law No. 62/2010/QH12 dated November 24, 2010, amending, supplementing a number of articles of Law on Securities;
- Pursuant to Decree No. 92/2016/ND-CP dated July 01, 2016 providing for conditional business sectors or activities in the civil aviation industry (“**Decree 92**”);
- Pursuant to *cũ* Decree No. 71/2017/ND-CP dated June 06, 2017 Guiding the corporate governance of public companies (“**Decree 71**”); and
- Pursuant to the Charter of the VietJet Aviation Joint Stock Company (“**the Charter**”).

On 06/06/2017, the Government issued Decree No 71/2017/ND-CP Guiding the corporate governance of public companies (“**Decree 71**”). Consequently, Decree 71, which terminates the effect of Circular No 121/2012/TT-BTC issued by the Ministry of Finance, promulgates new regulations on the governance and management of public companies. For ensuring the compliance with Decree 71, the Board of Directors of VietJet Aviation Joint Stock Company respectfully submits to General meeting of Shareholders for the approval of Proposal No on supplement and admendment of some Articles of the current Charter. The specific modifications was uploaded on website and enclosed with this Proposal.

Respectfully yours,

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRWOMAN

(SIGNED AND SEALED)

NGUYEN THANH HA

The Content of the Proposal on supplementing and amending some Articles of the Charter of VietJet Aviation Joint Stock Company, proposed by the Board of Directors to the General Meeting of Shareholders.

(Attached to the Proposal No. _____ dated _____ of the Board of Directors).

No	Current provisions	Proposed provisions	Explanation
1.	<p>Article 4. Legal Representative of the Company</p> <p>The Company has 01 (one) Legal Representative. The General Director is the Legal Representative of the Company.</p> <p>Depending on the requirement of the operation activities of the Company from time to time, it may have more than one Legal Representative. The General Meeting of Shareholders shall decide the specific number of Legal Representatives and authorize the Board of Directors to appoint and specifically assign the rights, obligations and responsibilities to each Legal Representative. Where the Company has more than one Legal Representative, the Chairman of the Board and the General Director shall automatically be the Legal Representatives of the Company.</p> <p>Specific rights and obligations of Legal Representative are provided under this Charter and in accordance with the Law on Enterprises.</p>	<p>Article 4. Legal Representative of the Company</p> <p>The Company has 01 (one) 03 (three) Legal Representatives. The President, the General Director and one Deputy General Director are the Legal Representatives of the Company.</p> <p>Depending on the requirement of the operation activities of the Company from time to time, it may have more than one Legal Representative. The General Meeting of Shareholders shall decide the specific number of Legal Representatives and authorize the Board of Directors to appoint and specifically assign the rights, obligations and responsibilities to each Legal Representative. Where the Company has more than one Legal Representative, the Chairman of the Board and the General Director shall automatically be the Legal Representatives of the Company.</p> <p>Specific rights and obligations of Legal Representative are provided under this Charter and in accordance with the Law on Enterprises.</p>	<p>BOD recommends to supplement 02 (two) more Legal Representatives</p>

2.	<p>Article 13. Management Organization Structure</p> <p>Unless otherwise decided by the General Meeting of Shareholder, the management, administration and supervision structure of the Company includes:</p> <ul style="list-style-type: none"> - General Meeting of Shareholders; - The Board of Directors; - General Director and other managers; and - Supervisory Board. 	<p>Article 13. Management Organization Structure</p> <p>Unless otherwise decided by the General Meeting of Shareholder, the management, administration and supervision structure of the Company includes:</p> <ul style="list-style-type: none"> - General Meeting of Shareholders; - The Board of Directors; - Supervisory Board; and - General Director, Board of Management and other managers. 	<p>Propose supplementing Board of management to Management Organization Structure of the Company in accordance with Article 7.4 of Decree 92.</p>
3.	<p>Article 17. Rights and Duties of General Meeting of Shareholders</p>	<p>Article 17. Rights and Duties of General Meeting of Shareholders</p> <p><i>17.14 In case of necessary, General Meeting of Shareholders assigns some of its rights to the Board of Directors according to the proposal of the Board of Directors. The Board of Directors has the responsibility to report the implementation of the assigned works to General Meeting of Shareholders in the nearest meeting.</i></p>	<p>BOD proposes supplementing this right of General Meeting of Shareholders for the flexibility of the Board of Directors in management of the Company</p>
4.	<p>Article 27.2 Term of the Board</p> <p>(b) If a seat on the Board becomes vacant, the General Meeting of Shareholders shall appoint a successor to serve out his term, in accordance with Article 27.1(e), the new member must be approved by the General Meeting of Shareholders at the next meeting. Right</p>	<p>Article 27.2 Term of the Board</p> <p>(b) If a seat on the Board becomes vacant, the General Meeting of Shareholders shall appoint a successor to serve out his term, in accordance with Article 27.1(e), the new member must be approved by the General Meeting of Shareholders at the next meeting. Right</p>	<p>Decree 71 và Circular 95 not allow the BOD to elects a temporary member in the event of a vacancy of a member of the</p>

	<p>after the approval of the General Meeting of Shareholders, appointment shall take effect on the date of appointment. The term of members of the BOD will be from the date the appointment takes effect till the end of the term of the Board. In case new members are not approved by the General Meeting of Shareholders, all decisions of the Board with the participation of replacement made prior to the General Meeting of Shareholders are still valid.</p>	<p>after the approval of the General Meeting of Shareholders, appointment shall take effect on the date of appointment. The term of members of the BOD will be from the date the appointment takes effect till the end of the term of the Board. In case new members are not approved by the General Meeting of Shareholders, all decisions of the Board with the participation of replacement made prior to the General Meeting of Shareholders are still valid.</p>	<p>Board of Directors.</p> <p>Thus, in case a seat on the Board becomes vacant leading to the number of the BOD is less than the minimum required by the Law on enterprises the BOD shall convene an extraordinary meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in accordance with Article 136.3b of the Law on enterprises.¹</p>
5.	<p>Article 29. Chairperson, Vice Chairperson of the Board of Directors</p> <p>29.1. The Board can appoint one of the members of the BOD to be Chairperson of the Board and one or more to be Vice Chairpersons. Unless otherwise decided by the General Meeting of Shareholders, Chairperson of the Board shall not concurrently serve as General Director of the Company. The Chairperson of the Board concurrently holding the General Director must be annually approved at the Annual</p>	<p>Article 29. Chairperson, Vice Chairperson of the Board of Directors</p> <p>29.1. The Board can appoint one of the members of the BOD to be Chairperson of the Board and one or more to be Vice Chairpersons. Unless otherwise decided by the General Meeting of Shareholders, Chairperson of the Board shall not concurrently serve as General Director of the Company. The Chairperson of the Board concurrently holding the General Director must be annually approved at the Annual</p>	<p>According to Article 12.2 of Decree 71, Chairperson must not concurrently hold the position of General Director.</p> <p>BOD proposes removing the strikethrough wording to comply with Decree 71.</p>

¹ This terms applies even in case where the number of independent members of the BOD does not meet the requirement of the laws the BOD shall convene an extraordinary meeting of the General Meeting of Shareholders to elect additional independent member (Article 13.5 of Decree 71).

	Shareholders Meeting	Shareholders Meeting	
6.	<p>Article 30 Meeting of Board of Directors</p> <p>30.5. A Board Meeting shall be called by the Chairperson upon not less than 5 (five)-day notice to each member of the BOD. If more than half members of the BOD waive the notice period, the meeting may take place on the day which has already passed. The members of the BOD can reject the notice of meeting in writing and this refusal may be retroactive. The notice shall be made in Vietnamese written, specifying the agenda, time and venue of the Board Meeting and shall be attached all papers relating to issues which will be discussed and voted on at the Board Meeting and vote for the members who cannot attend the meeting. The meeting invitation is sent by post, fax, electronic mail or other means to the address of each member of the BOD registered in the Company. The General Director shall provide to the Chairman with an agenda of regular Board Meeting. Requester of extraordinary Board meeting shall provide the agenda of extraordinary Board Meeting.</p>	<p>Article 30 Meeting of Board of Directors</p> <p>30.5. A Board Meeting shall be called by the Chairperson upon not less than 5 (five)-day notice to each member of the BOD. If more than half members of the BOD waive the notice period, the meeting may take place on the day which has already passed. The members of the BOD can reject the notice of meeting in writing and this refusal may be retroactive. The notice shall be made in Vietnamese written, specifying the agenda, time and venue of the Board Meeting and shall be attached all papers relating to issues which will be discussed and voted on at the Board Meeting and vote for the members who cannot attend the meeting. The meeting invitation is sent by post, fax, electronic mail or other means to the address of each member of the BOD registered in the Company. The General Director shall provide to the Chairman with an agenda of regular Board Meeting. Requester of extraordinary Board meeting shall provide the agenda of extraordinary Board Meeting.</p>	<p>According to Article 14.2b of Decree 71, members of the BOD shall be responsible for full attendance of the meetings of the BOD and give their comments on the discussion.</p> <p>BOD proposes removing the wording to comply with the Laws.</p>

7.	<p>Article 33. Minutes of Board Meeting</p> <p>33.2 Chairperson of the BOD shall deliver the minutes of BOD’s meeting to members of the BOD evidencing the number of issues has been approved by the BOD in such meeting unless having any objection to the minutes’ content within 10 (ten) days from the date of delivery. Minutes of BOD’s meeting shall be made in Vietnamese and must be signed by the Chairperson and the minutes-taker.</p>	<p>Article 33. Minutes of Board Meeting</p> <p>33.2 Chairperson of the BOD shall deliver the minutes of BOD’s meeting to members of the BOD evidencing the number of issues has been approved by the BOD in such meeting. The Members of the Board of Directors shall have the right to reserve his or her opinions on the meeting minutes if it is contrary to his or hers. unless having any objection to the minutes’ content within 10 (ten) days from the date of delivery Minutes of BOD’s meeting shall be made in Vietnamese and must be signed by the Chairperson and the minutes-taker.</p>	<p>BOD Proposes supplementing the right to reserve opinions of the members of the BOD.</p> <p>Removed content does not regulated by the Laws and this regulation also does not meaningful in reality. Chairman and Minutes maker shall be responsible for the accuracy and honesty of the Minutes. Therefore, BOD proposes removing unsuitable wording.</p>
8.	<p>Article 48 Supervisors</p> <p>48.5 The Supervisors shall not be related persons of members of the BOD, General Director and other Managers of the Company. Simultaneously, Supervisors shall not be the member of the BOD, General Director or Vice Director, Chief Accountant, person working in the accounting, finance department, or members/employees of another independent audit organization that audits the Company’s Financial Statements or any Person restricted from holding such position by Laws. A Member of the Supervisory Board shall be removed or dismissed in the following cases:</p> <p>(a) The Member is prohibited by law to be in the Supervisory Board;</p>	<p>Article 48 Supervisors</p> <p>48.5 The Supervisors shall not be related persons of members of the BOD, General Director and other Managers of the Company. Simultaneously, Supervisors shall not be the member of the BOD, General Director or Vice Director, Chief Accountant, person working in the accounting, finance department, or members/employees of another independent audit organization that audits the Company’s Financial Statements or any Person restricted from holding such position by Laws. A Member of the Supervisory Board shall be removed or dismissed in the following cases:</p> <p>(f) The Member is prohibited by law to be in the Supervisory Board;</p>	

	<p>(b) The Member does not carry out his/her rights and obligations within six (06) consecutive months, unless under force majeure conditions;</p> <p>(c) The Member resigns by writing notice sent to the Company's office in advance;</p> <p>(d) The Member suffers mental disorder and has sufficient medical evidences of their civil behavioural incapacity;</p> <p>(e) The Member is removed or dismissed by a decision of General Meeting of Shareholders</p> <p>Then, the Supervisory Board requests the BOD to temporarily appoint a replacement who must be approved at the next General Meeting of Shareholders. Upon the approval, the appointment shall be deemed effective from the date of appointment.</p>	<p>(g) The Member does not carry out his/her rights and obligations within six (06) consecutive months, unless under force majeure conditions;</p> <p>(h) The Member resigns by writing notice sent to the Company's office in advance;</p> <p>(i) The Member suffers mental disorder and has sufficient medical evidences of their civil behavioural incapacity;</p> <p>(j) The Member is removed or dismissed by a decision of General Meeting of Shareholders</p> <p>Then, the Supervisory Board requests the BOD to temporarily appoint a replacement who must be approved at the next General Meeting of Shareholders. Upon the approval, the appointment shall be deemed effective from the date of appointment.</p>	<p>Since the Supervisor is elected by the General Meeting of Shareholders, this provision might break the nature of this position. The BOD recommends to remove.</p>
9.	<p>Annex I – Definition</p>	<p><i>Board of management means managerial organization activating under the direct management of General Director. Board of management includes all Managers of the Company</i></p>	<p>Article 2.5 Decree 71 added the regulation of Enterprise managers.</p> <p>Propose supplementing the Definition of Board of management to comply with Decree 92 and suit for the reality.</p>



PROPOSAL
ANNUAL SHAREHOLDERS MEETING 2018

Ref.: Remuneration and expenses for the Board of Directors and Supervisory Board in 2018

Dear Shareholders,

Following the business situation of the Company, the Board of Directors (BOD) would request AGM's approval on the remuneration, allowance and expenses for BOD and Supervisory Board in 2018 as following:

- Total remuneration, allowance and expenses for BOD and Supervisory Board in 2018: 27,000,000,000 VND (Twenty seven billion VND), details as following:

No.	Contents	Amount
1	Remuneration	12,000,000,000
2	Operating expenses for BOD and Supervisory Board	5,000,000,000
3	Social charity and community fund	10,000,000,000
Total		27,000,000,000

- AGM authorizes Chairman of the Board to decide details of payment, and amount for each member of BOD and SB.

For AGM's consideration & approval.

ON BEHALF OF THE BOD
Chairwoman

NGUYỄN THANH HÀ