

PROPOSAL OF THE BOARD OF SUPERVISORS

**On selection of agency auditing Financial Statements of the Ninh Van Bay Travel
Real Estate Joint Stock Company in 2018**

Kindly to: The Annual General Shareholders Meeting of Ninh Van Bay JSC.,

- *Pursuant to Corporate Law passed by National Assembly of the Socialist Republic of Vietnam and instruction documents;*
- *Pursuant to Charter of Ninh Van Bay Travel Real Estate Joint Stock Company,*

In implementation of obligations stipulated in the Company's Charter and lawful regulations, the Board of Supervisors of Ninh Van Bay Travel Real Estate Joint Stock Company (NTV) hereby submits the Proposal on selection of agency auditing Company's Financial Statements in 2018 to the Annual General Shareholders Meeting for approval as below:

1. Criteria in selection of independent auditing company

The Board of Supervisors would like to recommend some criteria in selection of independent auditing company as follows:

- Selecting an international auditing company operating in Vietnam and approved by the State Security Commission of Vietnam to audit listed and share-issuing entities.
- Being one of the world's leading auditing companies with good reputation in auditing quality, rich experience in auditing Financial Statements in Travel Real Estate Field in accordance with the applicable accounting standards, Vietnam Accounting System (VAS) and International Financial Reporting Standards (IFRS) in general and to Ninh Van Bay in particular.
- Auditors must be much experience and high educational qualification, meeting requirements of Ninh Van Bay in terms of scope and progress of auditing and offering reasonable rate by considering auditing fee offer and auditing scope.

2. List of auditing companies

Based on above criteria, the Board of Supervisors would like to recommend 02 internationally prestigious auditing firms as the candidates for selecting the company to audit and control the Company's financial statements in 2018 as below:

- Ernst & Young Vietnam Co., Ltd.
- KPMG Vietnam Co., Ltd;

3. Proposal for approval of selecting auditing company by the GSM

For above proposals, the Board of Supervisors strongly recommends that the General Meeting of Shareholders should approve:

- Criteria stated in section 1 herein and list of 04 independent auditing companies stated in section 2 herein to be used as grounds for selection of an independent auditing company providing auditing and controlling services for the Company's financial statements in 2018.
- Authorize the Board of Management to make decisions on selection from one of the 2 recommended auditing firms and to the Chief Executive Officer to sign in the Auditing service contract with the selected one to conduct the audit and review of financial statements of the Company in 2018.

We hereby submit these issues to the General Meeting of Shareholders to review and approval.

With our sincere thanks!

Recipients:

- As above;
- BoM, CEO;
- Office filing: VT, BKS.

ON BE HALF OF BOARD OF SUPERVISORS

CHAIRMAN

(Signed)

Pham Duc Long