

**DRAFT: RULES FOR ELECTING MEMBERS OF BOARD OF DIRECTOR AND  
SUPERVISORY BOARD**

- *Pursuant to Law on Enterprises No 68/2014/QH13 dated 26 November 2014 (“Law on Enterprises”) and Guiding documents;*
- *Pursuant to Law on Securities No 70/2006/QH11 dated 29 June 2006 amended by Law on amendment, supplement to the Law on Securities No 62/2010/QH12 dated 24 November 2010 (“Law on Securities”) and Guiding documents; and*
- *Pursuant to Charter of VietJet Aviation Joint Stock Company (the “Charter”).*

The Rules for Electing members of Board of Directors (“BOD”) and Supervisory Board shall be approved by the General Meeting of Shareholders of VietJet Aviation Joint Stock Company (“VietJet”) at the annual meeting of the General Meeting of Shareholders holding on 20 April 2017:

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1. Scope and regulated entities**

1. The rule regulates the election of members of BOD and Supervisory Board of the Company.
2. Regulated entities include Shareholders, Vote Counting Committee, candidates of BOD and Supervisory Board in term 2017-2022.

**Article 2. Principle of implementation**

1. Election is implemented in accordance with Laws, Charter and the Rule to ensure that the legal rights and benefits of all Shareholders are well protected.
2. Election shall be executed by way of voting for candidates.

**CHAPTER II**  
**ELECTING MEMBERS OF BOD AND SUPERVISORY BOARD**

**Article 3. Quantity, term and conditions of Board of management's members**

1. BOD may consist between 5 (Five) to 11 (Eleven) members. The exact number for each term shall be decided by the General Meeting of Shareholders.
2. Board Member shall be served each term of 5 (Five) years and they can be re-elected by the General Meeting of Shareholders for next consecutive terms without term limit.
3. Each Board Member must satisfy all of the following conditions:
  - a) Has full civil capacity, not being banned from business administration as prescribed in Clause 2 Article 18 of Law on Enterprises;
  - b) Possess the necessary professional qualifications or skills to undertake the functions of a Board Member and capable of organizing and operating the Company and its business
  - c) Has good health and good moral; and
  - d) Such other conditions as may be prescribed in Charter and Laws from time to time;
4. Each independent member of Board must satisfy all of the following conditions:
  - a) Such conditions prescribed in Clause 3 of this Article;
  - b) Not appointed as a non-executive member of the Board of Directors and not related to the Director (General Director), Deputy Director (Deputy General Director), Chief accountant and other managers designated by Board of Directors;
  - c) Not a member of the Board of Directors, the Director (General Director), Deputy Director (Deputy General Director) of subsidiary companies, associate companies, or controlled by public companies;
  - d) Not a major shareholder or the representative of the major shareholder, or the relevant person of the major shareholder of the company;
  - e) Not working for organizations that provide legal consulting or audit services of the company within 2 (Two) years previously; and
  - f) Not a partner or the relevant person of the partner of whom the value of transaction with the company account for at least 30% of the total revenue, or the total value of goods and services purchased by the company within the previous 2 (Two) years.

**Article 4. Conditions to nominate member for BOD**

1. Shareholders or group of shareholders holding at least 10% of ordinary shares for at least 6 (six) consecutive months has the right to nominate candidates for the BOD as the rate below:
  - 10% (ten per cent) of the ordinary shares can nominate 1 (One) candidate;

- From above 10% (ten per cent) up to below 30% (thirty per cent) of the ordinary shares can nominate 2 (Two) candidates;
  - From 30% (thirty per cent) up to below 40% (forty per cent) of the ordinary shares can nominate 3 (Three) candidates;
  - From 40% (forty per cent) up to below 50% (fifty per cent) of the ordinary shares can nominate 4 (Four) candidates;
  - From 50% (fifty per cent) up to below 60% (sixty per cent) of the ordinary shares can nominate 5 (Five) candidates;
  - From 60% (sixty per cent) up to below 70% (seventy per cent) of the ordinary shares can nominate 6 (Six) candidates;
  - From 70% (Seventy per cent) up to below 80% (eighty per cent) of the ordinary shares can nominate 7 (Seven) candidates;
  - From 80% (eighty per cent) up to below 90% (ninety per cent) of the ordinary shares can nominate 8 (Eight) candidates.
2. In case Shareholders or group of Shareholders nominate candidates who do not meet the requirement of BODs' member after examination, such candidates shall not be listed in BODs' candidate list.
  3. In case the number of candidates nominated is less than the maximum number of candidates that they may nominate according to the above regulation, other candidates shall be nominated by the BOD, the Supervisory Board, and other shareholders.
  4. Shareholders with less than 10% (ten per cent) shareholding of ordinary share for at least 6 (six) consecutive months have the right to form a group to nominate candidates to BOD and shall notify the grouping to other Shareholders before the opening ceremony of the Meeting.

**Article 5. Quantity, term and conditions of Supervisory Board's members**

1. The Supervisory Board shall consist of 3 (Three) members who are appointed, and dismissed by the General Meeting of Shareholders. Members of Supervisory Board must be accountant or auditor.
2. The Supervisory Board must have 2 (Two) members as standing member. At least half (1/2) of its member must reside in Vietnam.
3. Members of Supervisory Board select a person of them to be Head of Supervisory Board.
4. Each member of Supervisory Board must satisfy all of the following conditions:
  - a) Has full civil capacity and not being banned from business administration as prescribed in Clause 2 Article 18 of Law on Enterprises;
  - b) Has a university degree or higher degree and having at least three (3) years of experience in the main business activities of the Company;

- c) Must not be members of BOD, General Director, Deputy General Director, Chief Accountant, Financial and Accounting Department staff, other Managers and must not being members/employees of another independent audit company that audits the company's Financial statements or any other person who prohibited under the Law;
- d) Shall not be related persons of members of the BOD, General Director and other Managers of the Company;
- e) Shall make public all related benefit in accordance with regulation of Laws and Charter; and
- f) Must be an accountant or auditor.

#### **Article 6. Conditions to nominate member for Supervisory Board**

1. Shareholders or group of shareholders holding at least 10% of ordinary shares for at least 6 (Six) consecutive months has the right to nominate candidates for the Supervisory Board as the rate below:
  - 10% (ten per cent) of the ordinary shares can nominate 1 (One) candidate;
  - From over 10% (ten per cent) up to below 30% (thirty per cent) of the ordinary shares can nominate 2 (Two) candidates;
  - From 30% (thirty per cent) up to below 40% (forty per cent) of the ordinary shares can nominate 3 (Three) candidates;
  - From 40% (forty per cent) up to below 50% (fifty per cent) of the ordinary shares can nominate 4 (Four) candidates;
  - From 50% (fifty per cent) up to below 60% (sixty per cent) of the ordinary shares can nominate 5 (Five) candidates;
  - From 60% (sixty per cent) up to below 70% (seventy per cent) of the ordinary shares can nominate 6 (Six) candidates;
  - From 70% (Seventy per cent) to 80% (eighty per cent) of the ordinary shares can nominate 7 (Seven) candidates;
  - From 80% (eighty per cent) up to below 90% (ninety per cent) of the ordinary shares can nominate 8 (Eight) candidates.
2. In case Shareholders or group of Shareholders nominate candidates who do not meet the requirement of Supervisory Board's member after examination, such candidates shall not be listed in Supervisory Board's candidate list.
3. In case the number of candidates nominated is less than the maximum number of candidates that they may nominate according to the above regulation, other candidates shall be nominated by other shareholders.

#### **Article 7. Profiles of nomination/standing for being a member of BOD and Supervisory Board**

1. Profiles of nomination/standing for member of BOD and Supervisory Board include:
  - a) Nomination Letter for member of BOD/Supervisory Board (attached in Appendix I).
  - b) Personal Details declared by nominated candidates
  - c) Permanent residence/Temporary residence Letter or similar documents.
  - d) Power of Attorney (in case Shareholders authorize other people to nominate)
  - e) Certified copy of Identity card/Passport and Certification of education level
  - f) Certified copy of shares holding by Shareholders/Group of Shareholders in the most recent 6 (six) consecutive months or similar documents certified by Securities Company where Shareholders' account registered or VSD.
2. Profiles of nomination/standing member of BOD and Supervisory Board shall be sent to Organizing Committee as the address below:

Organizing Committee of the General Meeting of Shareholders – VietJet Aviation Joint Stock Company

Address: 8th Floor, CT Plaza Building, 60A Truong Son, Ward 2, Tan Binh District, Hochiminh City, Vietnam
3. Only candidates who meet all requirements for being member of BOD and Supervisory Board shall be listed in the Candidate list.

### **CHAPTER III**

#### **PRINCIPLES FOR ELECTION OF MEMBERS OF THE BOD AND THE SUPERVISORY BOARD**

##### **Article 8. Election Method**

1. Election for members of the BOD and the Supervisory Board is executed in accordance with the principle of cumulative voting, in which each shareholder has total votes that are equal to total quantity of shares that they owned multiplying with the number of members of the BOD and the Supervisory Board. Shareholders can gather total voting rights for one candidate or divide total votes to certain candidates.
2. Elected Members of the BOD or Supervisory Board shall be determined by the number of votes they receive in descending order, starting from the candidates that receive the most votes until the number of members is sufficient as regulated.

##### **Article 9. The Ballot**

1. Ballot:

When shareholders carry out procedures to attend the General Meeting of Shareholders, Shareholders shall register with the Organization Committee and receive 1 (One) ballot for the BOD and 1 (One) ballot for the Supervisory Board at the registration desk. The ballot showing the name of Shareholder, Shareholder code, number of shares and total number of shareholder's votes together with list of candidates for the BOD or the

Supervisory Board. The ballot is sealed by the Company. Code or barcode may be used to help the Vote Counting Committee make the vote counting quickly and accurately.

2. Filling in the ballot:

The ballot included candidate's name list and columns of voting factor. Voting factor shall be equivalent to the number of. Shareholders select voting factor for each candidates so that the total amount of selected factor is less than or equal to the total numbers of candidates. Number of votes for each candidate shall be counted as the selected voting factor multiplied by the number of shares of Shareholders.

In case of making mistake in filling the ballot, a shareholder must not erase it but request the Organization Committee to exchange for another ballot before putting his/her ballot into the ballot box.

3. Invalid ballot:

- a) The ballot is not issued by the Company, does not bear the Company seal;
- b) The ballot is crossed out, erased, amend, addition of another person who is not in the list of candidates approved by the General Meeting of Shareholders prior to the vote;
- c) The ballot has other markings and symbols;
- d) The ballot is torn;
- e) The ballot is used to elect more candidates than the prescribed number of candidates;
- f) The ballot which has the total number of votes for candidates exceeds the total number of votes of owned by or authorized by the shareholder; and
- g) The ballot does not have signature of shareholders or proxy of shareholders.

**Article 10. Vote Counting Committee, Voting and Counting Principles**

1. Vote Counting Committee:

- a) The Vote Counting Committee consists of at least 03 (three) members (01 head and 02 members) elected by the General Meeting of Shareholders base on the nomination of the Chairman. Members of the Vote Counting Committee are not candidates for the BOD and the Supervisory Board. The Vote Counting Board can employ non-shareholder technical staffs to assist in the vote counting.
- b) The Vote Counting Committee is responsible for guiding of filling the ballots; checking seal of the ballot box; counting votes; making vote counting minutes; announcing the result of the election to the General Meeting of Shareholders.

2. Voting principle:

- a) Prior to the voting time, the Vote Counting Committee shall check the ballot in witness of the Shareholders.

- b) The voting shall begin when having the order of the Head of the Vote Counting Committee and will end when the last shareholder puts his/her vote into the ballot box or 30 minutes from beginning, whichever comes first. Shareholders/Proxies put their ballot into the ballot box. After the voting closed, the ballot box will be sealed by the Vote Counting Committee;
  - c) The vote counting will be conducted right after the voting is closed.
3. Vote counting:
- a) The Vote Counting Committee works in a separate room/area;
  - b) The Vote Counting Committee may use electronic technical means and technical specialists to assist in the vote counting;
  - c) Checking the validity of the ballots;
  - d) Checking each ballot and recording the result of vote counting;
  - e) Sealing all the ballots, handing over to the Chairman.
  - f) The Vote Counting Committee shall be responsible for the truthfulness, objectivity and accuracy of the results of vote counting.
4. Determination of elected Members of the BOD and the Supervisory Board:
- a) Elected Members of the BOD or Supervisory Board shall be determined by the number of votes they receive in descending order, starting from the candidates that receive the most votes until the number of members is sufficient as regulated.
  - b) In case having from 02 (two) or more candidates reach the same quantity of votes for the last member elected to the BOD and the Supervisory Board, it will be preferable to choose the owner of highest number of shares. In case candidates do not own shares or owning the same number of shares, there will be re-election from candidates with the same quantity of votes. Elected members are the candidates with the highest quantity of votes.
5. Make and announce the vote counting minutes:
- a) After the vote counting, the Vote Counting Committee must prepare the vote counting minutes in which having the following contents:
    - Time and location of the vote counting;
    - Members of the Vote Counting Committee;
    - Total shareholders taking part in meetings;
    - Total shareholders taking part in voting;
    - Ratio of voting right of shareholders taking part in voting compared with voting right of shareholders taking part in meeting (according to method of cumulative vote);
    - Quantity of valid/invalid votes and ratio of valid/invalid votes;

- Quatity and ratio of votes for each candidate for the BODand the Supervisory Board;
  - Signature of members of the Vote Counting Committee.
- b) The minutes of the vote counting must be announced to the General Meeting of Shareholders.

**Article 11. Complaint on election and vote counting**

1. In the case that there are shareholder’s complaints or the election results must be re-examined after the announcement of the election results, the Supervisory Board shall directly re-examine the results. If any intentional error or fraud in the vote counting is detected, the Vote Counting Committee shall reimburse the expenses of the re-election.
2. Complaints on election and vote accounting will be resolved by the Chairman of meeting and written into Minutes of meeting.

**Article 12. Implementation**

1. This Policy consists of 3 (three) chapters 12 (twelve) Articles and is approved by the General Meeting of Shareholders.
2. This Policy may be amended and supplemented base upon the proposal of the BOD and must be approved by the General Meeting of Shareholders.
3. This Policy shall take effect immediately after being approved by the General Meeting of Shareholders and applies to the election for the members of the BOD and members of the Supervisory Board of the Company.

**ON BEHALF OF GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRWOMAN**

**NGUYEN THANH HA**



## **Appendix I**

Forms attached to the Policy on the election for members of the BOD and members of the Supervisory Board are listed as follows and enclosed with this Policy:

1. Nominating candidate for election to the BOD (Form 2-DCHDQT).
2. Nominating candidate for election to the Supervisory Board (Form 3-DCBKS).
3. Application for standing for election to the BOD (Form 4-UCHDQT).
4. Application for standing for election to the Supervisory Board (Form 5-UCBKS).

**Appendix II**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**



**CURRICULUM VITAE**

1/ Full name:

2/ Gender:

3/ Date of Birth:

4/ Place of Birth:

5/ ID/Passport No:

Date of issue:

Place of issue:

6/ Nationality:

7/ Ethnic:

8/ Permanent Address:

9/ Mobile:

10/ Email:

11/ Experience Level:

12/ Working history:

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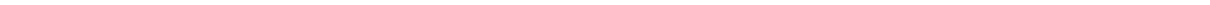
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<p>13/ Current Position:</p>	<p><i>13.1 Position in Organizations listed in the Stock Exchange (specify name and Securities code of organizations):</i></p>
	<p><i>13.2 Position in other organizations (specify name and Securities code of other organizations):</i></p>
<p>14/ Number of shares held (up to 31 March 2017), in which:</p>	<p>_____ shares, accounts for _____% of Charter Capital</p>
<p>+ Representative of the company's shares :</p>	<p>_____ shares, accounts for _____% of Charter Capital</p>
<p>+ Individual shareholders:</p>	<p>_____ shares, accounts for _____% of Charter Capital</p>

15/Holding commitment (if any):	
16/Related people holding shares of Securities listed organization:	- Relationship - holding _____ shares, account for _____% of Charter Capital.

17/ Debts to the company

18/ Related benefit to the company:

19/ Rights and benefits conflicting with the Company:

I hereby commit that the foregoing statements are true. If I was wrong I would take any responsibility under the Law

*Hochiminh city, date \_\_\_ month 04 year 2017*

**Declarer**

*(Sign and full name)*