

ANNUAL GENERAL SHAREHOLDERS MEETING 2019

AGENDA

Time : From 07:30 am, Friday, 19th April 2019.

Venue : Conference Hall - Reunification Palace, No. 135 Nam Ky Khoi Nghia,
District 1, Ho Chi Minh City, Vietnam

No.	Agenda
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.	BOD's report on 2018 operation, targets and plan for 2019
7.	BOM's report on Company's 2018 business operation and 2019 business plan.
8.	Supervisory Board (SB)'s report on 2018 operation, targets and plan for 2019.
9.	Report on 2018 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 2018 Profit Distribution Plan.
	- Approve Plan for 2019 dividend.
	- Approve for Remuneration and expenses for BOD and SB 2019
	- Approve to vote for 01 independent BOD.
	- Others.
11.	Voting process.
12.	Discussion.
13.	Vote to approve reports, proposals and voting result.

14.	Approve AGM's Minutes and Resolution.
15.	Authority's speech.
16.	Closing.

BOARD OF DIRECTORS CHAIRWOMAN'S REPORT AT AGM MEETING 2019

**Dear Vietjet shareholders,
Distinguished guests !**

First of all, on behalf of Vietjet Aviation Joint Stock Company BOD, welcome all of you here today to attend Vietjet 2019 AGM.

Distinguished guests,

2018 was a year of Vietnamese Aviation Market marked with fast and impressive growth rate. By end of 2018, in Vietnamese aviation market there were 68 international and 4 domestic airlines respectively. Aviation growth rate increases 15% compared to 2017.

Regarding operations, Vietjet achieved the followings in year 2018:

- Number of passengers carried: 23,1 million.
- Number of aircrafts: 64
- Number of routes : 105 (including 39 domestic and 66 international routes respectively)
- Load factor: 88,06%
- 05 bases (SGN, HAN, DAD, CXR, HPH)
- On time performance: 84.2%

Finance figures:

- Total revenue: 53,577 billion VND.
- Tax contribution (direct and indirect): 6,192 billion VND, meaning each Vietjet staff contributed 1.6 billion VND in 2018.
- Profit: 5,816 billion VND.

Year 2018 Vietjet BOD always followed up closely the company business operation status to make crucial decisions in time.

- Issued 55 resolutions including major matters such as aircraft leasing and purchasing, credit levels, bank loans, account opening, shareholders dividend, appointment of key persons, ect.
- Year 2018 VJC charter capital increased from 4,514 billion VND (beginning of the year) to 5,416 billion VND by end of the year.

Remarkable events in 2018:

- Signed an order to purchase 100 Boeing aircrafts 737 MAX and 50 Airbus aircrafts A321 NEO (included in 371 aircrafts purchase orders with Boeing and Airbus).
- Received and put into operation 10 Airbus aircraft A321 CEO and 6 aircraft A321 NEO (included in total 55 aircrafts having received from Airbus).
- Opened 1 more domestic route and 27 international routes.
- Opened VietJet Aviation Academy to meet the Company's training needs independantly.

Other Vietjet subsidiaries also made remarkable in the past year.

- VietJetAir Cargo:
 - + Revenue increased 24% as compared to 2018;
 - + Set out offline business, a complete new factor that helped to expose VietJetAir Cargo's service to European market and all over the world.
- Thai VietJetAir:
 - + Being the first joint venture overseas applying franchise model from Vietjet. Thai Vietjet is now operating 07 Airbus aircrafts A320/A321. Year 2018, Thai Vietjet flew 13,978 flights, carried out 2,184,888 passengers with 11 routes within Thailand such as Bangkok, Phuket, Chiang Mai, Chiang Rai, Krabi and international routes to Da Nang, Da Lat, Tai Chung.
 - + Thai Vietjet have been granted Thai AOC by CAAT after the overall Thai aviation operator standard review. At the same time, Thai Ministry of Transportation officially approved an extension to Thai Vietjet Business License for Air Transportation in Thai Land. This is a very good start for Thai Vietjet to move forward in the future.

To secure the above achievements, BOD would like to thank BOM and all Vietjet staff who have united to work together with highest sense of responsibility to overcome all obstacles.

The world have recognized Vietjet as one of the fastest growing LCC accompanied by the following key factors:

1. Human Resource

This is the most importance factor to secure the success of Vietjet.

- We have a team of executives and staff with good expertise who always aspire to go further. By end of 2018 we had 3,850 staffs coming from about 30 countries.

- Training:

The most major success in year 2018 is to accomplish and put into operation Vietjet Aviation Academy with the first simulator. This helps the company to be on their own in basic and recurrent training for pilots and other staff. We processed 924 training courses for 21,611 people.

Beside business operation, Vietjet always cares for people and working environment. We create inspiration for young staff. By doing so, we rank top 100 enterprises with best working place.

2. Social activities

We do not only pay our contribution to the development of our country's economic developments in general and our aviation industry in particular, but also care for our community. We involved ourselves in various social activities, using our approved fund to take part in meaningful events such as: "Clean up the Sea!"; Giving gifts and scholarship to underprivileged students in 6 middle provinces; Bringing approximately 7 tons of urgent support goods to victims of earthquake in Indonesia.

Thank you, shareholders for your funding these social activities.

However, we still have few points to be improved as follows:

- Human resource organization needs to be improved. This is the key factor to all and every success. Work assignment must be clearly given to each member.
- Procedures, regulations and KPI must be set up consistently to form a complete corporate governance system.
- Pay roll levels must be built in accordance with a requirement to improve quality of work.

In this year 2019 ahead, Vietjet has both new opportunities and challenges with the following major points:

- Vietnamese economy is still advancing strongly, especially in aviation and tourism sector.
- Competition is getting tougher since there are more airlines to take part in local market.
- Aviation infrastructure has not been approved.

To grab opportunities and overcome challenges Vietjet has set our 9 main objectives for 2019 as follows:

1. Increasing domestic market share and expanding to develop efficiency and stable international routes. Ensuring the average domestic market share leading within Airline Groups of Vietnam.

2. Remaining and developing strong brand policy based on improving quality service especially Ground Service, Skyboss Service and Inflight Service; Ensuring the media providing the right information about Company's operation.
3. Continuously improving, standardizing and automating all operating procedures, 100% operation and management activities base on advanced SOPs. Establishing and implementing Enterprise Risk Management for Vietjet and Vietjet's member companies (in operation, finance, marketshare, compliance...). Building and implementing the technology strategy comprehensively and synchronously throughout Vietjet and member companies. Completing ICT Projects for Operation, Commercial, Finance and People Departments.
4. Saving unit cost, decreasing 5.5% total cost per BH, and increasing operating efficiency.
5. Ensuring to operate all flights safely as IOSA requirement with the operating indicators leading within the airlines in Asia Pacific region. Maintaining operating quality standards of LCC Airlines (Block hours, OTP 80%, Turn Around time: 27 minutes for A320 and 35 minutes for A321 in both domestic and international routes).
6. Organizing effectively the finance for fleet accordingly to the advanced financing structure. Deploying aircraft financial arrangement plans to reduce leasing expense and aviation depreciation. Earning revenue from Sales & Lease Back \$100 million.
7. Improving capacity of management staff and ability in team work. Continuously deploying strategic plan of human resource, implementing Aviation Academy on the basis of upgrading VTC
8. Managing efficiently the member and join-venture companies (VJ Cargo, Thai VJ, Foreign Companies, etc.). Ensuring VZ starting earning profit. Establishing at least one more join-venture company.
9. Maintaining professional, incorporated, fresh, young, transparent working environment; communicating cost saving awareness to all employees

I believe that with the inspiration to master the sky, with VietJet core values, we will continue to fly further and higher.

Thank you!

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

Signed and sealed

NGUYEN THANH HA

Ho Chi Minh City, April 08, 2019

I. BUSINESS OPERATIONAL REPORT

A. Economy and Aviation Industry Overview

In 2018, Vietnam economic situation has prospered with a growth rate of 7.08% compared to 2017, this is the highest rate in 11 years. The quality of growth, economic efficiency, and business investment environment have been improved clearly, while the macro-economy has been strengthened and gradually enhanced.

Asia – Pacific remains dynamic with growth rate at 5.4% which is higher than average growth rate of 3.7% of the global economy as well as the other economic regions. This area also plays its important role in mutual, multilateral trade and finance corporation mechanism, in which ASEAN is a key partner of powers in the regional organizations. However, in the context of complicated world and regional situation, ASEAN countries in general and Vietnam in particular need to pay more effort to promote their central parts in the region.

According to the International Air Transport Association (IATA)'s statistics, world aviation transportation mainly concentrates in Asia – Pacific and Europe, which accounts for 61.2% market share of passenger transportation and 64% of cargo transportation. In 2018, global aviation industry earned a profit of USD 38,4 billion, an increased of 11.3% in comparison with 2017. For Vietnamese aviation industry, 2018 is a special year where all domestic airlines achieved impressive growth following the booming demand of passengers.

In 2018, Vietnamese airlines transported nearly 50 million passengers, an increased of 10.1% and over 400 thousand tons of goods, an increased of 27.2% compared to 2017. Growth figures of the aviation industry contributed significantly to the GDP growth rate of 7.08% for the country. By the end of 2018, the total number of aircraft fleet registered on the Vietnamese nationality was 174 airplanes, an increased of 6% compared to 2017. In Vietnamese aviation market, there are 68 foreign airlines from 25 countries and territories and 04 domestic airlines, including Vietnam Airlines, Jetstar Pacific Airlines, VietJet and VASCO, which are operating routes connecting Vietnam to 28 countries and territories. In terms of service quality, the Civil Aviation Authority of Vietnam recognizes positive changes of domestic airlines in ensuring service quality, including maintaining on-time performance (OTP). In the whole year 2018, OTP of Vietnamese airlines reached 86.6%, higher than the world average rate of 75-78%.

Vietnam's tourism industry is now a key economic sector and Vietnam tourism won the award "Asia's leading tourist destination" at the World Travel Awards

(WTA). 2018 is the year of impressive development with international visitors setting a new record of 15,6 million visitors, an increased of 20% compared to 2017. Besides, total number of domestic tourists reach 80 million, with the total revenue from the tourism industry being more than VND 620 trillion, an increase of 21.4% compared to 2017. The provinces ranked as major tourist centers of the country such as Hanoi, Ho Chi Minh City, Quang Ninh and Da Nang have a rapid growth rate and focus on enhance tourism promotion in markets.

Beside advantages, Vietnam Aviation industry also faced with many obstacles when exchange rate and energy price going up, lack of sufficient infrastructure, and an unexpected and unfavourable weather disrupting flights.

B. Business Key Highlight 2018

The year of 2018 continued with high growth and sustainable development of Vietjet. In the mist of a challenging year with many fluctuations in both domestic and international markets, strong competition, high fuel prices, unfavourable changes of weather, and an increase in exchange rate, Vietjet has excellently achieved an outstanding business result.

1. Operational Activities:

In order to optimize revenue and cost, Vietjet took delivery 16 new Airbus aircraft, consisting of 10 A321 CEO and 06 A321 NEO aircraft, increasing the fleet size to 64 aircrafts with an average age of 2.82 years old, with a growth of 23.08% compared to 2017. In 2018, Vietjet started to operate new age aircraft – A321 NEO which is capable of saving fuel up to 16% thus reducing our operating cost.

In 2018, Vietjet operated one additional domestic route and 23 international routes. Our total of 105 routes, comprises 39 domestic and 66 international routes with 118,923 flights. Vietjet maintained an impressive load factor of 88.06% and transported more than 23,06 million passengers to Vietnamese and the international destinations such as Japan, Hongkong, Singapore, Korea, Taiwan, Thailand, Myanmar, Malaysia, China, etc.

2. Commercial Activities:

Expanding the international routes and improving service quality were the key development strategies of Vietjet to intensify the collection of foreign currency from selling tickets and having advantage of lower fuel price.. Besides, Vietjet also operated the flights in India, Dubai, and Doha. Once again, Vietjet had affirmed branding of its new generation airline in the international market. Vietjet achieved this success by maintaining brand awareness of 99% in domestic and international markets. Vietjet also launched more than 200 promotion campaigns and events, implements more than 123 thousand domestic and international news, bringing Vietjet branding to the international markets.

At the end of 2018, Vietjet opened 3 more international routes: Phu Quoc - Seoul (South Korea) from December 22, 2018 and 2 routes to Japan including Hanoi - Osaka from November 8, 2018 and Ho Chi Minh City. - Osaka exploits

from 14/12/2018. According to the plan, Vietjet also opened a flight between Hanoi and Tokyo from mid-January 2019. Revenue from international routes is estimated to grow rapidly and account for more than 60% of Vietjet's total revenue in the following years.

Vietjet aims to create new values for passengers through diverse and quality products and services such as:

- SKYBOSS: Vietjet's high-class aviation service, converging many special utilities for the leading ones including priority check-in procedures, luxurious and modern lounges, priority seats, private transportation to aircraft, food and drinks on the flight and 30 pounds of checked baggage free.
- Inflight Menu on the flight with seasonal changing menu including 9 hot dishes, instant food, snacks and more than 20 types of European and Asian drinks.
- Shopping with "One 2 Fly": Provide unique souvenirs and travel publications "One 2 Fly" - one of the luxury class travel publications.
- Flight entertainment activities: Implementing entertainment activities, interacting with passengers on aircraft such as Carnival Dance, Gangnamstyle dance, wedding on airplane, giving gifts like lucky money at the beginning of the year, gifts Christmas, gifts for women, children, free air tickets, ... for customers.
- Web Check-in, Check-in Kiosk: Passengers can check-in online on the website or at the automatic check-in machine located at the airport to be proactive, quick and convenient
- Mobile booking: Customers find flight information, buy tickets online and perform other procedures by their mobile phones anywhere, anytime.
- Other additional services: Service to select seats on the plane, pre-order food, luggage transport, purchase of duty-free products, travel insurance

In order to enhance the operation and attract customers in 2018, Vietjet continues to deploy many promotions and campaigns to bring the most preferential fares for passengers. The most outstanding is the Gold Hour Promotion program "12 hours and Vietjet" to provide promotion tickets with the price of only VND 0 and hundreds of other promotions.

3. Financial Indicator

	Actual 2017	Actual 2018	% Actual 2018 vs 2017	Plan 2018	% Actual vs Plan 2018
Operational Fleet	52	64	123.1%	66	97.0%
Operational flights (<i>total network</i>)	98,805	118,923	120.4%	123,194	96.5%
Passenger (<i>total network</i>)	17,110,207	23,061,936	134.8%	24,100,000	95.7%
Available Seat	19,432,376	26,188,889	134.8%	27,327,361	95.8%
Average Load Factor	88.05%	88.06%	100.0%	88.19%	99.9%
Air Transport Revenue (<i>billion vnd</i>)	22,549	33,779	149.8%	30,100	112.2%
Consolidated Revenue (<i>billion vnd</i>)	42,303	53,577	126.7%	50,970	105.1%
Consolidated Profit before tax (<i>billion vnd</i>)	5,303	5,816	109.7%	5,806	100.2%
Earning per Share (EPS)	9,448	9,850	104.3%		

Vietjet continued to offer reasonable and economical ticket prices, combining with promotion campaign and a variety of products and services to optimize revenue and profits. In 2018, Vietjet recorded 53,577 billion VND in total revenue and 5,816 billion VND in profit, with a respective increase of 26.7% and 09.7% compared to previous year and achieved 105.1% and 100.2% compared to KPI 2018. The air transport revenue reached 33,779 billion VND, an increase of 149.8% compared to 2017 and 112.2% compared to KPI. The ancillary revenue reached 8,410 billion VND increased 53.5% compared to last year, in which ancillary revenue structure increased from 24.5% to 25.4% due to the transportation of international passengers. Simultaneously, Vietjet also controlled and managed cost by reducing operating cost, management cost, and selling cost per transporting unit.

4. Safety Standards and Technology Application

Vietjet set a goal of safety and quality assurance as a top priority activity. Vietjet successfully renewed IATA Operational Safety Audit (IOSA), maintained Air Operator Certificate (AOC), and completed internal audits according to ISO 27001. The safety indicators of Vietjet are in the same ranking with the leading airlines within Asia Pacific and received an award of Highest Safety Rating Airline by AirlineRatings (7 stars). Besides, Vietjet always adhered and met the standard of security requirements, organized periodically the emergency response training and exercises with the foreign expert.

Applying advanced technologies is the key to speed up the process of sustainable developments and improvements of the company. 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 in optimizing safety

performance. Vietjet completed transferring 80% data system to Amazon Cloud, and conducting Flight Data Monitoring to analyze trend and early identification of hazard and risk management, and to provide information and flight data for fuel saving programs (SFCO2) for accomplishing and improving the quality performance in operation and maintenance activities. Based on SFCO2 program, Vietjet saved 3,44 million kg of fuel, thereby reducing more than 10,8 kg of CO2 emissions. Vietjet also achieved the high technical reliability of 99.64% among the top of airlines in Asia Pacific.

5. Training and Human Resource Development

From 2017, Vietjet established the Human Resources Development project expanding through 2020 on the request of the government authority. In the fleet developments and service quality 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 recruitment of new experienced and knowledgeable employees in combination with annual trainings. By the end of 2018, total head count of Vietjet reached 3.850 employees coming from more than 30 countries, an increase of 24.3% compared to the end of 2017.

Vietjet Aviation Academy is highly regarded and highlighted in the aviation industry. Academy is a large and modern training institute which Full Flight Simulator (SIM). At the beginning of November 2018, on the occasion of French Prime Minister's visit to Vietnam, Vietjet launched the Full Flight Simulator in cooperation with Airbus. European Aviation Safety Agency (EASA) had evaluated and approved SIM as European standard, a world's leading aviation standard. By the end of 2018, SIM has conducted more than 910 hours. Academy organized 924 courses for 21,611 trainees, including 157 courses for pilots, 127 courses for cabin crews, 128 courses for engineers, etc. To reduce cost and save time, Vietjet organized the e-learning courses, increasing 95% of courses compared to 2017. This is an important milestone of Vietjet to modernize training mission, bringing Vietjet Academy to international scale.

6. Typical event and Awards

In 2018, Vietjet impressed with some high-profile event like the signing of \$1,2 billion capital development agreement with Mitsubishi UFJ Lease & Finance Company Limited (MUL) - a member of Japan's leading finance group Mitsubishi UFJ Financial Group (MUFG) in Tokyo - Japan. Vietjet and BNP Paribas bank signed an agreement to finance 05 new Vietjet aircraft with a total value of \$614 million. That was followed by the signing of a MOU of \$6,5

billion with Safran – CFM and \$800 million agreement with GECAS in France. Besides, Vietjet achieved many domestic and international awards such as Labor Medal, ranking 22nd in Top 50 Best Airlines Worldwide for financial indicator from AirFinance Journal, Top 50 Best Listed companies of Vietnam in 2018 and Top 40 Valuable Brands in Vietnam by Forbes, Top 100 Best Places to work in Vietnam, Asia's Best Flight Attendant Wardrobe 2018, etc.

7. Investor Relations:

Vietjet has marked the appearance on the stock market when officially listed on Ho Chi Minh City Stock Exchange (HOSE) in 2017. The financial statements of the Company are audited by inspection companies. the world's top math (Big 4). Vietjet has organized hundreds of delegations of investors in the world and in the region to visit and learn about Vietnam aviation in general and Vietjet in particular. Vietjet always has two-way public communication between the company and individual investors, organizations, and financial institutions. The company maintains growth and sustainable business activities, pays dividends to shareholders with a high rate and continuously for many consecutive years, in 2018 the Company paid dividends at the rate of 55%, of which 30 % is cash and 25% is stock.

Vietjet is at the forefront of Vietnamese enterprises, conducting IPO according to international standards Reg S (Regulation S) to ensure the most legal and transparent for Shareholders. Accordingly, Vietjet's audited financial statements always follow Vietnamese and international standards.

Vietjet's continuous and sustainable development in the past years and outstanding performance continue to bring back the values, efficiency for investors, creating momentum to fulfill the mission of bringing opportunity to all. Everyone and become a regional and world-class airline

II. BUSINESS PLAN 2019

A. Economy and Aviation Industry Overview

According to IATA, during 2017 – 2036, passenger and cargo transportation within Asia Pacific area will grow with an average of 4.7% and 4.2% respectively. IATA also assumes that Vietnam will be the 5th fastest growing aviation industry in the world and the fastest in South Asia, expected to achieve an average growth rate of 14% in the next 5 years and transporting 150 million passengers by 2035.

Vietnam aviation industry is in the process of development and strong growth in the next years. Vietnam is located in a dynamic aviation region witnessing the recovery of the world aviation industry, investment in tourism, and a high living standard. According to Airport Corporation of Vietnam (ACV), it is forecasted that the number of passenger travelling in 2019 will reach 112 million, increasing by 8 million passengers compared to 2018.

In 2019, Vietnam aviation industry continues investing and improving infrastructure of the airport terminals, increasing aircraft parking bays at the airports,

especially the strategic airports to attract the tourists and meet the need of the majority of citizen. Specially, the key projects will be implemented, such as building new terminal T3 at Danang International Airport; expanding terminal at Cam Ranh International Airport and terminal T3 at Noi Bai International Airport; and building terminal T2 at Cat Bi / Vinh / Phu Bai / Dong Hoi / Tho Xuan International Airport. Along with that, ACV will deploy investment to expand parking bays at high-frequency ports such as: Noi Bai, Tan Son Nhat, Da Nang, Cam Ranh, Lien Khuong, Cat Bi, Vinh, Phu Posts. In addition, ACV will also invest in equipment and information technology systems in management and exploitation activities according to international standards.

B. Action Plan 2019

According to Resolution of Board of Direct, Vietjet's Action Plan 2019 based on 08 main targets:

1. Maintain the leading position of passengers in the domestic market and expand and develop firmly and effectively international routes.
2. Improve the quality of services especially the ground services, Skyboss service and passenger compartments.
3. Continue to improve, standardize and automate operational processes, 100% of exploitation and management activities based on advanced processes. Operating the risk management system of the company and member units, deploying comprehensively and synchronously the digital technology strategy throughout the company.
4. Reduce cost per flight hour, increase operational efficiency.
5. Ensuring flight safety requirements for IOSA with leading indicators of Asia Pacific airlines. Maintaining quality standards for LCC aviation industry.
6. Organize effective aircraft financial work according to advanced models in the world. Maintain the best indicators of financial health, large cash reserves. Deployment of aircraft financing arrangements, reducing rental costs and air transport depreciation costs.
7. Improve the capacity of executive managers. Continue to implement strategic human resources projects, deploy Aviation Academy.
8. Effective management of member companies and links.

C. Key Indicator for 2019:

	Actual 2018	Plan 2019	% Plan 2019 vs Actual 2018
Operational Fleet	64	76	119%
Operational flights (<i>total network</i>)	118,923	145,870	123%
Passenger (<i>total network</i>)	23,061,936	27,700,000	120%
Available Seat	26,188,889	31,455,800	120%
Average Load Factor	88.06%	88.06%	100%
Air Transport Revenue (<i>billion vnd</i>)	33,779	42,250	125%
Consolidated Revenue (<i>billion vnd</i>)	53,577	58,393	109%
Air Transport Profit before tax (<i>billion vnd</i>)	3,045	3,800	125%
Consolidated Profit before tax (<i>billion vnd</i>)	5,816	6,219	107%

By the end of 2019, Vietjet plans to operate 76 aircrafts with more than 145 thousand flights, and carry over 27,7 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. Together with fleet development, 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 frequency of routes to most of domestic airports with economical ticket prices satisfy the demand of travellers.

In 2019, 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 2018, Vietjet set the key indicator plan 2019:

C. JOINT VENTURE COMPANY – THAI VIETJET

Thai Vietjet, the first franchisee of Vietjet Aviation JSC, is currently operating 7 new and modern Airbus fleet of A320/A321, an increase of 03 aircraft in comparison with 2017. In 2018, Thai Vietjet operated more than 13 thousand of flights on 11 routes to domestic destinations in Thailand (Bangkok, Phuket, Chiang Mai, Chiang Rai, Krabi) and international destinations in Vietnam (Da Nang, Da Lat), Taichung, and China (Hohhot, Linyi).

Thai Vietjet has confirmed its identity and position in competitive and lively Thailand Aviation market of over 26 airlines with outstanding activities through punctuality, high-quality, safe aviation service and products considered as top priority. The Civil aviation authority and the Tourism authority of Thailand acknowledged and appraised highly the contribution of Thai Vietjet in travel and tourism advertising, Thai Vietjet has contributed into increasing traveler volume to over 1 million passengers travelling from Vietnam to Thailand and 350,000 passengers from Thailand to Vietnam up to now.

In 2018, Thai Vietjet organized 172 training courses for 468 employees, pilots, cabin crew and engineers.

Recently, The Civil Aviation Authority of Thailand had approved new Air Operating Certificate (AOC) for ThaiVietjet after AOCR program. Ministry of Transport Thailand also had approved extension of ThaiVietjet Airline Operating License. This is helping ThaiVietjet have stronger foundation for futhur growth.

III. CONCLUSION

With the efficiency of our Board of Director and Board of Management and the effort of all employees, Vietjet confidently and successully completed its targets. Once again, Vietjet affirmed its strong brand of New Age Carrier in Vietnam aviation industry and reaching out to the international market. Vietjet is not only an airline, but also a corporation providing the consumer needs for all passengers.

MANAGING DIRECTOR

Signed and Sealed

LUU DUC KHANH

REPORT OF SUPERVISORY BOARD
THE RESULTS OF SUPERVISION ACTIVITIES OF SUPERVISORY BOARD
IN 2018 AND ACTION PLAN FOR 2019

Kính gửi: Annual General Shareholders Meeting 2019

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 2018;

The Supervisory Board (BOS) would like to report to AGM results of supervision activities in 2018 and plan for 2019:

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	Shares owned
1.	Trần Dương Ngọc Thảo	Head – Fulltime	40.320
2.	Đoàn Thu Hương	Member	253.680
3.	Phạm Văn Đầu	Member	50.400

The budget for BOD and the BOS was approved by AGM 2018 is 10 billion VND, total remuneration of the BOS is 803,931,735 VND, it is within the approved budget.

II. PERFORMANCE OF SUPERVISORY BOARD IN 2018

Supervisory Board (BOS) has completed its duties for the year 2018 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 2018.

In 2018 the BOS held 03 regular meetings with 100% attendance. In addition, members of the Board regularly communicated by telephone, email, to timely handle with unexpected work or related operational issues.

Meetings	Participants	Agenda
Meeting 1: 16/01/2018	3/3	- Review internal audit activities in 2017
		- Finalize the internal control & audit plan in 2018
Meeting 2: 06/04/2018	3/3	- Finalize the Supervisory Board report for 2017
		- Action plan of Supervisory Board in 2018
		- Assign duties in the Supervisory Board
Meeting 3: 09/01/2019	3/3	- Review and evaluation of internal control & audit activities in 2018
		- Review finance & accounting activities
		- Check the execution of AGM's resolutions of 2018
		- Review performance of Supervisory Board and Internal Audit department in 2018

- 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 2018 in issuance of new shares to increase charter capital and allocations of profit.

- In 2018, The Company successfully implemented the charter capital increase to VND 5,416,133,340,000 by issuing shares to pay dividend with the rate 20% in June 2018 which was approved by the AGM 2018.
- The Company advanced the first dividend payment 2018 of 20% by cash in September 2018 in accordance with the AGM's resolutions.
- Consolidated revenue is VND 53,577 billion, fulfilling 105,1% of 2018 plan and reached 26.7% growth compared to 2017; consolidated profit after tax is 5,335 VND billion, increased 5,1% compared to 2016; Owner equity is VND 14,038 billion, increased by 32.5 % compared to 2017 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.
- In 2018, the Company paid remuneration to BOD and Supervisory Board in accordance with the budget approved by AGM.
- The Company has fulfilled all taxation duties to the State.

2. Supervision of financial result of 2018

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 2018 reflect actual financial position as of 31/12/2018, 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.

The consolidated financial position and results as at 31/12/2018 are summarized as following:

	2017	+/- % compared to 2017
- Charter Capital:	5,416,113,340,000	20.0%
- Shareholders Equity:	14,038,503,236,582	32.5%
- Total assets:	39,086,179,100,669	23.5%
- Total Revenue:	53,577,241,462,140	26.7%
- Profit after tax:	5,335,090,477,155	5.1%
- Earnings per share	9,850	

(Details as per audited consolidated financial statements dated 31/12/2018)

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 2018, Internal Audit has completed the approved inspection and audit plan:

- Completing of all periodic audits of departments and affiliated companies, 2018's audit result showing that the company has complied with the established internal control system.
- The operation regulations of departments were completed in 2018, the financial decentralization and SOP were also updated and issued in 2018.
- The results of periodical audits recorded a decrease in number of findings by 30% compared to 2017 due to the fact that audited departments had successfully corrected the identified issues.
- 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 2018, 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.

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 2018, 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 2018, the BOS did not receive any complaints from shareholders about the Company's business and management.

VI. RECOMMENDATIONS

- The Company shall elect at least one more independent Director in compliance with the current regulations.
- The Company shall appoint a person in charge of corporate governance in compliance with the current regulations.
- The Company shall complete its internal audit activities in compliance with the degree on Internal Auditing number 05/2019/NĐ-CP dated 22/01/2019.

VII. SUPERVISORY BOARD'S PLAN FOR 2019

In 2019, 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.
- Support the Company to complete the internal audit activities in accordance with the Decree 05/2019/ND-CP dated 22/01/2019.
- 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 2018 and the plan for 2019. 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

Signed and Sealed

Trần Dương Ngọc Thảo



KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

INDEPENDENT AUDITOR'S REPORT

To the Shareholders VietJet Aviation Joint Stock Company

We have audited the accompanying consolidated financial statements of VietJet Aviation Joint Stock Company ("the Company") and its subsidiaries (together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 December 2018, the consolidated statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Directors on 05 APR, 2019 as set out on pages 6 to 53.

Management's Responsibility

The Company's Board of Directors is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of VietJet Aviation Joint Stock Company and its subsidiaries as at 31 December 2018 and of their consolidated results of operations and their consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.



KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Audit Report No: 18-01-00446-19-2

CÔNG TY TNHH

KPMG

THÀNH PHỐ HỒ CHÍ MINH

Chang Hung Chun

Practicing Auditor Registration

Certificate No. 0863-2018-007-1

Deputy General Director

Ho Chi Minh City, 05 APR 2019


Chong Kwang Puay
Practicing Auditor Registration
Certificate No. 0864-2018-007-1

VietJet Aviation Joint Stock Company and its subsidiaries
Consolidated balance sheet as at 31 December 2018

Form B 01 – DN/HN

*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2018 VND	1/1/2018 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		19,079,292,916,555	17,668,643,983,650
Cash and cash equivalents	110	5	7,164,923,007,451	6,861,601,955,584
Cash	111		3,648,963,007,451	2,824,391,955,584
Cash equivalents	112		3,515,960,000,000	4,037,210,000,000
Short-term financial investments	120		816,900,000,000	1,400,000,000
Trading securities	121	6(a)	990,000,000,000	-
Allowance for diminution in the value of trading securities	122	6(a)	(174,500,000,000)	-
Held-to-maturity investments	123	6(c)	1,400,000,000	1,400,000,000
Accounts receivable – short-term	130		10,272,635,073,584	10,223,453,944,832
Accounts receivable from customers	131	7	2,910,376,745,299	1,447,857,870,382
Prepayments to suppliers	132	8(a)	129,927,091,931	533,003,878,162
Loans receivable	135	9	499,804,692,000	487,333,764,000
Other short-term receivables	136	10(a)	6,732,526,544,354	7,755,258,432,288
Inventories	140	11	468,729,305,585	267,181,519,500
Other current assets	150		356,105,529,935	315,006,563,734
Short-term prepaid expenses	151	15(a)	299,977,931,264	218,686,791,604
Deductible value added tax	152		976,845,974	881,949,735
Taxes receivable from State Treasury	153	17(b)	55,150,752,697	95,437,822,395
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		20,006,886,184,114	13,989,621,257,774
Accounts receivable – long-term	210		10,577,336,637,830	7,152,674,330,646
Prepayments to suppliers	212	8(b)	701,500,000,000	701,500,000,000
Other long-term receivables	216	10(b)	9,875,836,637,830	6,451,174,330,646
Fixed assets	220		1,646,373,479,969	1,528,720,840,609
Tangible fixed assets	221	12	1,643,191,617,368	1,523,538,521,104
Cost	222		1,935,603,226,243	1,676,961,819,773
Accumulated depreciation	223		(292,411,608,875)	(153,423,298,669)
Intangible fixed assets	227	13	3,181,862,601	5,182,319,505
Cost	228		29,952,011,655	29,680,011,655
Accumulated amortisation	229		(26,770,149,054)	(24,497,692,150)
Long-term work in progress	240		1,233,005,676,006	222,031,597,270
Construction in progress	242	14	1,233,005,676,006	222,031,597,270
Long-term financial investments	250		68,424,629,818	68,424,629,818
Investments in associates	252	6(b)	60,000,000,000	60,000,000,000
Equity investments in other entities	253	6(b)	7,868,448,000	7,868,448,000
Held-to-maturity investments	255	6(c)	556,181,818	556,181,818
Other long-term assets	260		6,481,745,760,491	5,017,769,859,431
Long-term prepaid expenses	261	15(b)	6,481,745,760,491	5,017,769,859,431
TOTAL ASSETS (270 = 100 + 200)	270		39,086,179,100,669	31,658,265,241,424

The accompanying notes are an integral part of these consolidated financial statements

VietJet Aviation Joint Stock Company and its subsidiaries
Consolidated balance sheet as at 31 December 2018 (continued)

Form B 01 – DN/HN

*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	31/12/2018 VND	1/1/2018 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		25,047,675,864,087	21,064,130,723,313
Current liabilities	310		14,940,720,495,496	13,911,511,198,702
Accounts payable to suppliers	311	16	923,662,972,703	560,253,025,326
Advances from customers	312		688,665,229,378	456,356,000,505
Taxes payable to State Treasury	313	17(a)	204,549,133,354	93,848,331,921
Accrued expenses	315	18	1,937,678,519,133	1,366,768,242,056
Unearned revenue	318	19	2,732,382,333,601	1,964,462,207,817
Other short-term payables	319	20	1,585,059,989,261	1,105,583,155,915
Short-term borrowings	320	21(a)	4,957,780,032,953	6,897,226,897,293
Provisions – short-term	321	22	1,910,942,285,113	1,467,013,337,869
Long-term liabilities	330		10,106,955,368,591	7,152,619,524,611
Other long-term payables	337		16,177,476,792	13,702,723,680
Long-term borrowings	338	21(b)	572,231,674,577	626,905,284,322
Deferred tax liabilities	341	23	374,787,926,130	147,546,321,044
Provisions – long-term	342	22	9,143,758,291,092	6,364,465,195,565
EQUITY (400 = 410)	400		14,038,503,236,582	10,594,134,518,111
Owners' equity	410	24	14,038,503,236,582	10,594,134,518,111
Share capital	411	25	5,416,113,340,000	4,513,432,840,000
Share premium	412		245,949,492,805	245,949,492,805
Foreign exchange differences	417		119,103,575,688	23,916,098,372
Retained profits	421		8,255,509,576,829	5,809,062,955,579
Non-controlling interests	429		1,827,251,260	1,773,131,355
TOTAL RESOURCES (440 = 300 + 400)	440		39,086,179,100,669	31,658,265,241,424

5 April 2019

Prepared by:

Hoang Manh Ha
Chief Accountant

Approved by:

Ho Ngoc Yen Phuong
Vice President cum
Chief Financial Officer

Luu Duc Khanh
Managing Director



The accompanying notes are an integral part of these consolidated financial statements

VietJet Aviation Joint Stock Company and its subsidiaries
Consolidated statement of income for the year ended 31 December 2018

Form B 02 – DN/HN
*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*


	Code	Note	2018 VND	2017 VND
Revenue from sales of goods and provision of services	01	28	53,577,241,462,140	42,302,758,277,806
Revenue deductions	02	28	-	185,595,188
Net revenue (10 = 01 - 02)	10	28	53,577,241,462,140	42,302,572,682,618
Cost of sales	11	29	46,085,422,009,499	35,753,175,886,701
Gross profit (20 = 10 - 11)	20		7,491,819,452,641	6,549,396,795,917
Financial income	21	30	331,576,806,364	118,683,815,564
Financial expenses	22	31	918,059,279,654	520,764,518,091
<i>In which: Interest expense</i>	23		257,505,446,656	237,597,428,875
Share of losses in associates	24		(88,730,587,954)	(44,276,615,962)
Selling expenses	25	32	712,929,844,155	578,782,913,704
General and administration expenses	26	33	294,777,399,221	225,808,906,918
Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		5,808,899,148,021	5,298,447,656,806
Other income	31		7,856,232,457	5,745,444,926
Other expenses	32		826,270,723	1,554,224,633
Results of other activities (40 = 31 - 32)	40		7,029,961,734	4,191,220,293
Accounting profit before tax (50 = 30 + 40)	50		5,815,929,109,755	5,302,638,877,099
Income tax expense – current	51	35	253,597,027,514	163,912,482,079
Income tax expense – deferred	52	35	227,241,605,086	65,074,981,322
Net profit after tax (60 = 50 - 51 - 52)	60		5,335,090,477,155	5,073,651,413,698

The accompanying notes are an integral part of these consolidated financial statements

VietJet Aviation Joint Stock Company and its subsidiaries**Consolidated statement of income for the year ended 31 December 2018 (continued)****Form B 02 – DN/HN***(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	2018 VND	2017 VND
Net profit after tax	60		5,335,090,477,155	5,073,651,413,698
Attributable to:				
Shareholders of the Company	61		5,335,036,357,250	5,073,364,224,380
Non-controlling interests	62		54,119,905	287,189,318
Earnings per share				
Basic earnings per share	70	36	9,850	9,464

5 April 2019

Prepared by: Hoang Manh Ha
Chief AccountantApproved by: Ho Ngoc Yen Phuong
Vice President cum
Chief Financial Officer
Tran Duc Khanh
Managing Director*The accompanying notes are an integral part of these consolidated financial statements*

VietJet Aviation Joint Stock Company and its subsidiaries
Consolidated statement of cash flows for the year ended 31 December 2018
(Indirect method)

Form B 03 – DN/HN
(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

	Code	2018 VND	2017 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Accounting profit before tax	01	5,815,929,109,755	5,302,638,877,099
Adjustments for			
Depreciation and amortisation	02	146,514,029,742	94,989,734,425
Allowances and provisions	03	174,500,000,000	-
Unwinding discount of provisions	03	434,733,395,693	277,580,251,779
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04	51,320,437,305	5,586,837,437
Interest income	05	(221,386,370,627)	(70,603,613,358)
Share of losses in associates	05	88,730,587,954	44,276,615,962
Dividend income	05	(2,832,636,000)	(3,068,690,000)
Gains from disposal of subsidiaries	05	(16,271,500,000)	-
Fixed assets written off	05	10,506,525,264	-
Interest expense	06	257,505,446,656	237,597,428,875
Operating profit before changes in working capital	08	6,739,249,025,742	5,888,997,442,219
Change in receivables	09	(5,284,489,946,127)	(2,794,306,394,758)
Change in inventories	10	(201,547,786,085)	(129,251,222,745)
Change in payables and other liabilities	11	1,460,880,367,204	1,824,012,605,198
Change in prepaid expenses	12	2,077,117,427,703	1,344,397,355,809
		4,791,209,088,437	6,133,849,785,723
Interest paid	14	(254,235,595,773)	(236,852,306,374)
Income tax paid	15	(108,000,000,000)	(318,798,833,058)
Net cash flows from operating activities	20	4,428,973,492,664	5,578,198,646,291
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(799,749,729,193)	(325,491,665,092)
Deposits to purchase aircrafts, net cash flows	21	1,545,988,562,283	(2,296,535,249,533)
Payments for granting loans to other entities	23	-	(487,333,764,000)
Payments for investments in other entities	25	(1,132,840,350,000)	-
Receipts of interests	27	206,166,200,537	64,280,330,441
Receipts of dividends	27	2,832,636,000	3,068,690,000
Net cash flows from investing activities	30	(177,602,680,373)	(3,042,011,658,184)

The accompanying notes are an integral part of these consolidated financial statements

VietJet Aviation Joint Stock Company and its subsidiaries
Consolidated statement of cash flows for the year ended 31 December 2018
(Indirect method – continued)

Form B 03 – DN/HN

*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	2018 VND	2017 VND
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from shares issued	31	-	1,759,382,332,805
Proceeds from borrowings	33	33,529,973,247,843	25,899,054,643,065
Payments to settle loan principals	33	(35,527,608,459,899)	(25,184,711,574,405)
Payments of dividends	36	(2,016,955,829,400)	(876,827,065,550)
Net cash flows from financing activities	40	(4,014,591,041,456)	1,596,898,335,915
Net cash flows during the year (50 = 20 + 30 + 40)	50	236,779,770,835	4,133,085,324,022
Cash and cash equivalents at the beginning of the year	60	6,861,601,955,584	2,741,341,465,691
Effect of exchange rate fluctuations on cash and cash equivalents	61	(16,175,268,283)	(7,067,608,098)
Currency translation differences	61	82,716,549,315	(5,757,226,031)
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61) (Note 5)	70	7,164,923,007,451	6,861,601,955,584

5 April 2019

Prepared by

Hoang Manh Ha
Chief Accountant

Approved by

Ho Ngoc Yen Phuong
Vice President cum
Chief Financial Officer

Phan Duc Khanh
Managing Director



The accompanying notes are an integral part of these consolidated financial statements

**VIETJET AVIATION JOINT
STOCK COMPANY**

--- ☞ ---

No.: 01 - 19/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ☞ ---

Ho Chi Minh City, 08th April 2019

PROPOSAL
(Re: Approval reports)

Respectfully to: THE GENERAL MEETING OF SHAREHOLDERS

We heard all reports from Board of Directors, Executive Management, Board of Supervisory and Financial Statement year 2018 to be audited.

For AGM's consideration & approval.

Respectfully proposed.

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

Signed and sealed

NGUYEN THANH HA

**VIETJET AVIATION JOINT
STOCK COMPANY**

--- ☞ ---

No.: 02 - 19/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ☞ ---

Ho Chi Minh City, 08th April 2019

**PROPOSAL
ANNUAL SHAREHOLDERS MEETING 2019**
Ref.: Authorization to the BOD of Auditor Appointment 2019

Respectfully to: THE GENERAL MEETING OF SHAREHOLDERS

Pursuant to Charter of Vietjet Aviation Joint Stock Company;

Pursuant to Business plan 2019 of Vietjet Aviation Joint Stock Company.

The Board of Directors (BOD) hereby would like to seek AGM's approval on the AGM's authorization to the BOD of appointing Auditor for Half-year audited Financial Statements 2019 and Year-end audited Financial Statements 2019 with the short-list as follow:

- KPMG Limited Vietnam(KPMG);
- Deloitte Vietnam Company Limited (Deloitte);
- PricewatershouseCoopers (Vietnam) Limited (PwC);
- Ernst & Young Vietnam Limited(E&Y).

The big four Auditing companies have also been approved by the State Securities Commission of Vietnam for auditing listed companies. They are independent of the Company and key personnels. In which, KPMG was appointed as is the auditor for the Company in 2018.

For AGM's consideration & approval.

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

Signed and sealed

NGUYEN THANH HA

**VIETJET AVIATION JOINT
STOCK COMPANY**

--- ๐๓๐๘ ---

No.: 03 - 19/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ๐๓๐๘ ---

Ho Chi Minh City, 08th April 2019

PROPOSAL

(Re: Assignment of right to decide on certain matters falling within the competence of the General Meeting of Shareholders to the Board of Directors)

Respectfully to: THE GENERAL MEETING OF SHAREHOLDERS

In order to ensure the flexibility and effect in the administration of the Board of Directors (“**BOD**”) on investment and business activities of VietJet Aviation Joint Stock Company (the “**Company**”) in the duration between both General Meeting of Shareholders, the BOD now proposes to General Meeting of Shareholders the Proposal on assignment of right to decide on certain matters falling within the competence of the General Meeting of Shareholders to the Board of Directors according to the Law of Enterprises and Charter of the Company, specifically as follows:

1. Decide to or not to approve one or certain transactions, contracts relating to each others of the Company, of which the values are equal to or higher than 50% (fifty percent) of the total asset value as provided in the latest financial statement of the Company at the time approving the transactions, contracts;
2. Decide to invest or sale of assets, of which the values are equal to or higher than 50% (fifty percent) of the total asset value as provided in the latest financial statement of the Company at the time deciding to approve the investment or sale;
3. Decide to participate in one transaction with a Related Party or a group of transactions with the Related Party, of which the values are at least 30% (thirty percent) of the total asset value as provided in the latest financial statement of the Company at the time deciding to participate in the transaction.

The BOD is responsible for reporting the process and performing result of the assignment to the General Meeting of Shareholders at the nearest meeting.

Respectfully proposed.

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

Signed and sealed

NGUYEN THANH HA

**VIETJET AVIATION JOINT
STOCK COMPANY**

--- ☸ ---

No.: 04 - 19/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ☸ ---

Ho Chi Minh City, 08th April 2019

**PROPOSAL
ANNUAL SHAREHOLDERS MEETING 2019
Ref: Proposal of Profit distribution 2018**

Respectfully to: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Charter of Vietjet Aviation Joint Stock Company;
- Pursuant to the Operating results in 2018 of Vietjet Aviation Joint Stock Company.

The Board of Directors (“BOD”) hereby would like to seek the AGM’s approval on the profit distribution proposal of the year 2018 as follows:

Contents	Amount (VND)	Note
1. Undistributed Earnings (1/1/2018)	5,809,062,955,579	
2. Profit after tax 2018	5,335,090,477,155	
3. Dividend paid during the year 2018		
- Cash dividend to current shareholders (Tranche 02/2017) from undistributed earnings with the ratio of 10% (paid on 07 February 2018)	451,343,284,000	
- Cash dividend to current shareholders (Tranche 03/2017) from undistributed earnings with the ratio of 10% (paid on 25 May 2018)	451,343,284,000	
- Stock dividend for current shareholders from undistributed earnings, on a ratio 100:20 (20 August 2018)	902,680,500,000	
- Cash dividend to current shareholders (Interim-Tranche 01/2018) from undistributed earnings with the ratio of 20% (paid on 19 September 2018)	1,083,222,668,000	
4. Funds	0	
5. Undistributed Earnings as at 31 December 2018	8,255,509,576,829	
6. Share premium	245,949,492,805	
7. Share Capital		
- Share Capital as at 01 January 2018	4,513,432,840,000	
- Share Capital as at 31 December 2018	5,416,113,340,000	
8. Proposed distribution dividend for 2018		
- Cash dividend, ratio 10% current charter capital	541,611,334,000	
- Stock dividend for current shareholders from undistributed earnings and from share premium rate 100:25 current charter capital (as per the Annex).	1,354,028,335,000	

9. Dividend ratio:		
- Beginning period 01/01/2018	64%	
- Ending period 31/12/2018	53%	
- Average 2018	59%	

For General Shareholders Meeting consideration and approval to authorize Board of Directors to conduct the mentioned-above profit distribution proposal of the year 2018.

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

Signed and sealed

NGUYEN THANH HA

**VIETJET AVIATION JOINT
STOCK COMPANY**

--- ☸ ---

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ☸ ---

Ho Chi Minh City, 08th April 2019

APPENDIX: NEW SHARES ISSUANCE FOR DIVIDEND PAYMENT

Ref. New shares issuance for dividend distribution of 2018

(attached to the Submission for profit distribution of 2018)

- Pursuant to Enterprise Laws no. 68/2014/QH13 date 26/11/2014
- Pursuant to Securities Laws no. 70/2006/QH11 adopted by National Assembly dated 26/11/2014
- Pursuant to the Law Amending and Supplementing of Articles of the Securities Laws No. 62/2010 / QH12 approved by the National Assembly on 24/11/2010;
- Pursuant to the Government's Decree No. 58/2012 / ND-CP dated 20/07/2012 detailing and guiding the implementation of articles of the Securities Laws and the Law amending and supplementing a articles of the Securities Laws
- Pursuant to the Government's Decree No. 60/2015 / ND-CP of June 26, 2015, amending and supplementing a number of articles of the Government's Decree No. 58/2012 / ND-CP of July 20, Detailing and guiding the implementation of articles of the Securities Laws and the Law amending and supplementing articles of the Securities Laws;
- Pursuant to the Circular No. 162/2015 / TT-BTC of Ministry of Finance dated October 26, 2015 guiding the offering of securities to the public, offering shares for swap, issuance of additional shares, redemption Stocks, fund shares and public offerings; and
- Based on the Charter of Vietjet Aviation Joint stock company.

The Board of Directors (BOD) would like to seek AGM's approval on the new issuance of shares for distribution stock dividends 2018 as following:

I. The issuance

1. Type of share: Common share;
2. Par Value: 10,000 VND/share;
3. Current charter capital: 5,416,113,340,000;
4. Total outstanding shares: 541,611,334 shares;
5. Quantity of the issuance: 135,402,833 shares;
6. Total value of the issuance based on par value: 1,354,028,330,000 VND;
7. Charter capital after the issuance: 6,770,141,670,000 VND;
8. Beneficiaries: Shareholders as in the list at book closing date to be entitled to receive new shares issued from share equity. Treasury shares (if any) are not entitled to this benefit;
9. Issuance ratio: 100: 25 (shareholder owns 100 shares will receive 25 new shares);
10. Legitimate source for the share issuance from equity: undistributed profit after taxes and shares capital surplus;

11. Transferable restrictions: Not applicable;
12. Transfer of rights: Not applicable;
13. Handling for undistributed shares: for the shares issued to existing shareholders for dividend distribution, the odd quantity will be rounded down to the unit;
14. Timeline of the issuance: BOD is authorized to decide appropriate timing in 2019 to execute the issuance after AGM approval and SSC's approval.

II. INCREASE CHARTER CAPITAL AND AMENDING CHARTER CAPITAL IN CHARTER CAPITAL

The Board of Directors would like to seek AGM's approval to work with relevant authorities to increase the charter capital and to amend the charter capital in the company charter based on the actual issuance results.

III. APPROVE THE REGISTRATION, DEPOSITORY THE NEW SHARE ISSUED

Approve the registration, depository to VSD and additional listing of new share issued to HSX.

IV. THE BOARD OF DIRECTORS

AGM authorizes the Chairman of the BOD and legal representative to conduct the following activities, including but not limited to:

- Decide appropriate timing for the issuance
- To supplement or adjust the issuance plan if requested by SSC, HSX and other relevant government agencies and / or to ensure compliance with relevant laws, and / or make decisions and to carry out the work that are necessary to complete the issuance;
- To implement procedures and decide appropriate timing for additional listing at HSX and depository at VSD for the actual additional shares issued;
- To handle undistributed shares
- To carry out necessary procedures for completion of the issuance following terms in the Charter and current applicable laws.
- To amend the business registration and charter capital in the company charter based on the actual issuance results;
- To conduct other necessary activities for completion these tasks.

For AGM consideration and approval.

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

Signed and sealed

NGUYEN THANH HA

**VIETJET AVIATION JOINT
STOCK COMPANY**

--- ٭ ---

No.: 05 - 19/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ٭ ---

Ho Chi Minh City, 08th April 2019

**PROPOSAL
ANNUAL SHAREHOLDERS MEETING 2019**
Ref.: Dividend distribution plan 2019

Respectfully to: THE GENERAL MEETING OF SHAREHOLDERS

Pursuant to Charter of Vietjet Aviation Joint Stock Company;

Pursuant to Minute of Annual General Meeting 2018 of Vietjet Aviation Joint Stock Company in which the AGM approved on the Dividends of 2018 was of 50%;

Pursuant to Business plan 2019 of Vietjet Aviation Joint Stock Company

The Board of Directors (BOD) hereby would like to seek AGM's approval on the Dividend distribution plan in 2019 as follow:

- (iii) Ratio of dividend distribution: 50%;
- (iv) AGM authorizes to the BOD conduct the Dividend distribution plan in 2019 and granted the right to the BOD to decide:
 - Form of distribution: cash or stock dividends;
 - Distribution ratio for each distribution tranche;
 - Timing for distribution and proceed the documentation in relation to dividend distribution adopting related regulations.

For AGM's consideration & approval.

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

Signed and sealed

NGUYEN THANH HA

**VIETJET AVIATION JOINT
STOCK COMPANY**

--- ๐๘๐๘ ---

No.: 06 - 19/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ๐๘๐๘ ---

Ho Chi Minh City, 08th April 2019

**PROPOSAL
ANNUAL SHAREHOLDERS MEETING 2019**

Ref.: Remuneration and expenses for the Board of Directors and Supervisory Board in 2019

Respectfully to: THE GENERAL MEETING OF SHAREHOLDERS

Pursuant to Charter of Vietjet Aviation Joint Stock Company;

Pursuant to Business plan 2019 of Vietjet Aviation Joint Stock Company.

The Board of Directors (BOD) hereby would like to seek AGM's approval on the remuneration, allowance and expenses for BOD and Supervisory Board in 2019 as following:

- Remuneration, allowance and expenses for BOD and Supervisory Board in 2019:

No.	Contents	Amount
1	Remuneration	12,000,000,000
2	Operating expenses for BOD and Supervisory Board	10,000,000,000
3	Social charity and community fund	10,000,000,000
Total		32,000,000,000

- 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 BOARD OF DIRECTORS
CHAIRWOMAN**

Signed and sealed

NGUYEN THANH HA

**VIETJET AVIATION JOINT
STOCK COMPANY**

--- ☸ ---

No.: 07 - 19/VJC-HĐQT-TT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ☸ ---

Ho Chi Minh City, 08th April 2019

PROPOSAL
THE GENERAL MEETING OF SHAREHOLDERS 2019
*(Re: Approval on the supplemental election of
Independent member of Board of Directors for the term 2017-2022)*

**Respectfully to: The General Meeting of Shareholders of VietJet Aviation Joint
Stock Company**

The Board of Directors (“**BOD**”) of Vietjet Aviation Joint Stock Company (the “**Company**”) proposes to the General Meeting of Shareholders the Proposal to approve the supplemental election of Independent member of Board of Directors for the term 2017- 2022.

Based on actual situation, Pursuant to Decree No 71/2017/ND-CP dated 06 June 2017 issued by the Government providing guidelines on Corporate governance of public companies, in which provided that the number of independent members shall be at least 1/3 of the total members of the Board of Directors. Accordingly, the Board of Directors now proposes the Proposal to the General Meeting of Shareholders to consider and approve the supplemental election of independent member of Board of Directors at the General Meeting of Shareholder 2019 in order to ensure the number of independent members of Board of Directors in accordance with laws. Particularly as follows:

1. The number of independent members of the BOD to be elected: 01 (one) members.
2. Nomination profiles of independent member of the BOD: Pursuant to the Rules for electing members of BOD.
3. Personal profile of the nominee: attached with this Proposal.

Respectfully propose to the General Meeting of Shareholders for approval of the aforementioned content. Sincerely thank you.

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

Signed and sealed

NGUYEN THANH HA

BẢN CUNG CẤP THÔNG TIN

CIRRICULLUM VITAE

(Ban hành kèm theo Thông tư số 155/2015/TT-BTC ngày 06 tháng 10 năm 2015 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán)

(Promulgated with the Circular No 155/2015/TT-BTC on October 06, 2015 of the Ministry of Finance guiding the Information disclosure on securities markets)

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự do - Hạnh phúc

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

....., ngày ... tháng ... năm

13, day 03 month 2019 year

BẢN CUNG CẤP THÔNG TIN/CIRRICULLUM VITAE

Kính gửi: - Ủy ban Chứng khoán Nhà nước
- Sở Giao dịch chứng khoán

To: - The State Securities Commission
- The Stock Exchange

1/ Họ và tên /Full name: Donal Joseph BOYLAN

2/ Giới tính/Sex: Male

3/ Ngày tháng năm sinh/Date of birth: 25 June 1963

4/ Nơi sinh/Place of birth: Dublin, Ireland

5/ Số CMND (hoặc số hộ chiếu)/ID card No. (or Passport No.): LB2870973 Ngày cấp/Date of issue 18 May 2017 Nơi cấp/Place of issue Dublin, Ireland

6/ Quốc tịch/Nationality: Irish

7/ Dân tộc/Ethnic: Irish

8/ Địa chỉ thường trú/Permanent residence: [Cnocan, Ballyduff, Barefield, Ennis, County Clare], Ireland

9/ Số điện thoại/Telephone number: +353 87 2769655 / +852 93809655

10/ Địa chỉ email/Email: donalboylan@hotmail.com / boylan@bcap.asia

11/ Chức vụ hiện nay tại tổ chức là đối tượng công bố thông tin/*Current position in an institution subject to information disclosure Rules: [Partner, BCAP Partners www.bcap.asia]*

12/ Các chức vụ hiện đang nắm giữ tại tổ chức khác/*Positions in others companies: None*

13/ Số CP nắm giữ:, chiếm% vốn điều lệ, trong đó:*Number of shares in possession 10,000, accounting for 20% of registered capital, of which: BCAP Holdings Limited*

+ Đại diện (tên tổ chức là Nhà nước/cổ đông chiến lược/tổ chức khác) sở hữu:*Possess on behalf of (State/strategic investor/other institution): Not applicable*

+ Cá nhân sở hữu/*Possess for own account: Yes*

14/ Các cam kết nắm giữ (nếu có)/*Other commitment of holding shares (if any): None*

15/ Danh sách người có liên quan của người khai*/*List of related persons of declarant: None*

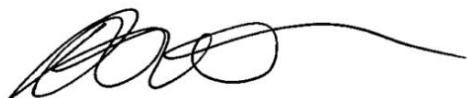
STT No.	Tên cá nhân/tổ chức/ <i>Name of individual/institution al related person</i>	Số CMND/Hộ chiếu (đối với cá nhân) hoặc Số GCN đăng ký doanh nghiệp, Giấy phép hoạt động hoặc giấy tờ pháp lý tương đương (đối với tổ chức), ngày cấp, nơi cấp/ <i>Number of ID or Passport (for individual) or Number of Business Registration, License of Operation or equivalent legal documents (for institution), date of issue, place of issue</i>	Số lượng CP/CCQ nắm giữ, tỷ lệ sở hữu trên vốn điều lệ của công ty đại chúng, quỹ đại chúng (nếu có)/ <i>Number of shares/fund certificates in possession, ownership rate of registered capital of the public company, public fund (if any)</i>	Mối quan hệ/ <i>Relationship</i>

16/ Lợi ích liên quan đối với công ty đại chúng, quỹ đại chúng (nếu có)/*Related interest with public company, public fund (if any): None*

17/ Quyền lợi mâu thuẫn với công ty đại chúng, quỹ đại chúng (nếu có)/ *Conflict interest with public company, public fund (if any): None*

Tôi cam đoan những lời khai trên đây là đúng sự thật, nếu sai tôi xin hoàn toàn chịu trách nhiệm trước pháp luật/*I hereby certify that the information provided in this CV is true and correct and I will bear the full responsibility to the law.*

* Người có liên quan theo quy định tại khoản 34 Điều 6 Luật Chứng khoán ngày 29 tháng 6 năm 2006
Related persons are stipulated in Article 34, paragraph 34 of the Law on Securities dated 29th June 2006



Donal Joseph BOYLAN

**NGƯỜI KHAI /
DECLARANT**

(Ký, ghi rõ họ tên)

(Signature, full name)

Ref No.: 01- 19/VJC-ĐHCD-NQ

Ho Chi Minh City, 19th April 2019

**DRAFT
RESOLUTION
OF THE ANNUAL GENERAL SHAREHOLDERS MEETING 2019 (AGM)**

- 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 July 2015;
- Pursuant to Vietjet Aviation Joint Stock Company's current Charter (the "Charter");
- Pursuant to the 2019 Annual General Meeting minutes No. 01-19/VJC-DHCD-BB dated 19 April 2019;

DECIDE

Article 1. Approve Proposal No. 01-19/VJC-HĐQT-TT: Reports about 2018 operation and 2019 plans from BOD, BOM, Supervisory Board and Audited Financial Statement 2018. (*Reports attached*)

Article 2: Approve all proposals submitted by BOD including:

- Proposal No. 02-19/VJC-HĐQT-TT: Authorization to the Board of Directors to appoint the list of audit firms for 2019;
- Proposal No. 03-19/VJC-HĐQT-TT: Assignment of rights to decide certain matters falling within the competence of the General Meeting of Shareholders to the Board of Directors;
- Proposal No. 04-19/VJC-HĐQT-TT: Proposal of Profit distribution 2018;
- Proposal No. 05-19/VJC-HĐQT-TT: Dividend distribution plan 2019;
- Proposal No. 06-19/VJC-HĐQT-TT: Remuneration and expenses for the Board of Directors and Supervisory Board in 2019.
- Proposal No. 07-19/VJC-HĐQT-TT: Approve the supplemental election of independent member of BOD.

Article 3. Approve the election result of one independent member of BOD term 2017 – 2022, Mr./Ms. ... (*CV attached*)

____% of shareholders at the AGM approve this Resolution. This Resolution takes effect from the date of signing. BOD of Vietjet Aviation JSC shall implement this Resolution.

ON BEHALF OF AGM
Chairwoman

Nguyen Thanh Ha

To:

- *All shareholders;*
- *BOD;*
- *SB;*
- *BOM;*
- *BOD Office.*

**VIETJET AVIATION JOINT
STOCK COMPANY
THE BOARD OF DIRECTORS**

--- ☸ ---

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness**

--- ☸ ---

Hochiminh City, April 19, 2019

**DRAFT RULES FOR WORKING AT THE MEETING OF THE GENERAL
MEETING OF SHAREHOLDERS**

- Pursuant to Law on Enterprises No. 68/2014/QH13 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2014 (“**Enterprises Law**”) and other documents guiding the implementation of Law on Enterprises 2014;
- Pursuant to the Charter of the VietJet Aviation Joint Stock Company (the Charter).

Rules for work at general meeting of shareholders (“the Rules”) is approved by General Meeting of Shareholders of VietJet Aviation Joint Stock Company (“the Company”) at the 2019 Annual General Meeting of Shareholders dated 19th, April 2019

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope, Regulated entities

1. This Rules deals with the organization and operation of the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders (“General Meeting”) of the VietJet Aviation Joint Stock Company.
2. This Rules regulates the rights and obligations of Shareholders, representatives of Shareholders and participants of the General Meeting, conditions and procedures for conducting the General Meeting and voting on matters within the authority of the General Meeting.
3. Shareholders, representatives of shareholders and participants of the General Meeting shall comply with the provisions of this Rules.

Article 2. Principles of implementation

1. Creating favorable conditions for the *General Meeting* to be successful in accordance with the provisions of the Charter, the provisions of law and ensuring the legitimate rights and interests of all shareholders of the Company.
2. Ensuring the principle of publicity, transparency

CHAPTER II

RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN GENERAL MEETING

Article 3. Conditions for Shareholders to attend the General Meeting

Individual shareholders, authorized representatives of shareholders are organizations named in the list of shareholders on the day Vietnam Securities Depository (VSD) confirmed closing the list of attendance General Meeting have the right to attend the General Meeting or authorize other persons in writing to participate in the meeting according to the provisions of this Rules and the provisions of law.

Article 4. Rights and obligations of Shareholders when attending the General Meeting

1. Rights of Shareholders, authorized representatives of Shareholders when attending the General Meeting:
 - a. Directly attend or authorize others to attend the General Meeting in writing in the Company's form;
 - b. Discuss and vote on all matters falling within the competence of the General Meeting according to the provisions of the Enterprise Law, other relevant legal documents and the company's Charter;
 - c. Received announcement relating to content and agenda of General Meeting;
 - d. Each shareholder or authorized person attending the General meeting receives the voting card/ballot and the documents immediately after registration with the Shareholders' Examination Committee;
 - e. Shareholders or authorized participants who arrive the meeting late when the General Meeting has not finished, have the right to register and participate in the voting right at the General Meeting on the issues not yet voted, then the Chairman is not responsible to stop the General Meeting and the effect of the issues voted on previously shall remain unchanged
2. Obligations of Shareholders, authorized representatives of Shareholders when attending the General Meeting.
 - a. Shareholders or authorized representatives of Shareholders attending the meeting must bring the following documents:
 - Shareholders:
 - Invitation to the meeting (For entrance ticket);
 - ID/Passport
 - Power of Attorney if the organization authorizes its Proxy to attend the General Meeting (if the shareholder is an organization).
 - The Proxy:
 - Invitation to the meeting (For entrance ticket)
 - Power of Attorney.

- ID/Passport of Proxy
 - ID/Passport of Shareholders.
- b. Shareholders can officially attend and vote at the General Meeting after carrying out procedures for registration and proof of shareholder status and / or authorized representative of shareholder status is valid with the shareholders' examination committee;
3. Shareholder authorizes another person without written notice of cancellation, such Shareholder shall not receive a voting card at the General Meeting if their authorized person procedure to receive the voting card.
4. The authorized person is not allowed to re-authorize the third party to attend the General Meeting
5. During the General Meeting, shareholders and representatives of Shareholders must strictly abide by this Rules, comply with the guidance and control of the Chairman, respect the performance of the General Meeting, polite, not disorderly. As follows:
- Formal clothes;
 - The recording of the General Meeting must be publicly announced and approved by the Chairman of the General Meeting;
 - Register speech at the General Meeting as regulations, comply with the speech time, the content of speech within the General Meeting program;
 - Speaking and voting in accordance with the guidance of the Organizing Committee of the General Meeting and comply with the direction of the Chairman of the General Meeting;
 - There must be no obstruction or disorder causing the meeting to be conducted in a fairly and legally;
 - Do not disturb, prevent the normal course of the General Meeting;
 - Comply with the Chairman of the General Meeting;
 - Seriously observe this Rules, respect the results of work at the General Meeting
6. Shareholders, authorized representatives of Shareholder must strictly abide by this Rules, if the breach, depending on the specific level, the chairman shall consider and take the form of handling in accordance with the provisions of the Enterprise Law.
7. For personal reasons, the Shareholder has to leave the meeting before the General Meeting votes, the Shareholder shall contact the vote counting committee to inform his/her opinion in writing on voting issues at the General Meeting. In case shareholders leave the meeting before voting but do not notify the vote counting committee, the Shareholders agree with all issues voted at the General Meeting.

Article 5. Presidium and Secretary Board

1. Conducting the General Meeting is the Presidium consisting of the Chairman and members nominated by the Board of Directors and approved by the General Meeting. Members of Presidium are composed of the Chairman and members.. The Chairman is the person who presides over the General Meeting (the “**Chairman**”). Chairman of Board of Directors or in case of the absence of the Chairman of Board of Directors, Vice Chairman of Board Directors become the Chairman. In case of the absence both of Chairman and Vice Chairman of Board of Directors over 45 (forty – five) minutes from the intended opening time of General Meeting, others members of Board of Directors vote one of them to become the Chairman with approved from him/her. In case where there is only one member of Board of Director, he/she become the Chairman with approved from him/her. In case where the General Meeting fails to vote for the Chairman, Head of Board of Supervisors presides over the General Meeting in order to vote for the Chairman and the person who have the highest vote will become the Chairman. The Presidium shall work on the principle of democratic centralism, in accordance with the provisions of law and Company’s Charter and this Rules.
2. The Chairman's decision on issues, procedures, or events arising out of the program of the General Meeting shall be final.
3. The Chairman conducts the work deemed necessary to conduct the General Meeting in a valid and orderly manner and reflect the wishes of the majority of shareholders attending.
4. Without the opinion of the General Meeting, the Chairman may at any time postpone the General Meeting to a different time (in accordance with the Enterprises Law and the Company’s Charter) and at other places decided by the Chairman if found that:
 - a. The meeting venue does not have enough seats for all attendees
 - b. Some people attend meetings that obstruct or disturb the order, threatening to make the meeting not be conducted fairly and legally; or
 - c. Delay is necessary for the work of the General Meeting to be properly conducted
5. The Chairman has the right not to answer or only acknowledge opinions of the shareholders if the contents of the proposals are outside the agenda of the General Meeting.
6. The Chairman has the right to cut the opinions of the shareholders when the shareholders are speechless, not focused or past the stipulated time or opinions outside the agenda of the General Meeting,
7. The Chairman has the right to request the competent authority to maintain the order of the meeting; expulsion of persons who have manifested a disturbance, does not comply with the Chairman, precludes the normal course of the General Meeting.
8. The Secretary of the General Meeting nominated by Board of Directors and approved by the General Meeting.
9. The Secretary of the General Meeting shall assist the Chairman:
 - a) Make minutes of the General Meeting and;

- b) Assist the Presidium to perform the draft of General Meeting's meeting minutes and resolution, and Notice of the Presidium to shareholders;
- c) Receive form of asking Shareholder's opinion.

Article 6. Rights and obligations of the Vote Counting Committee

1. The Vote Counting Committee shall consist of at least one (01) head and two (02) members proposed by the Chairman and approved by the General Meeting.
2. The Vote Counting Committee is responsible for guiding the way of voting, using voting cards, ballots and conducting counting, calculate and exclude non-voting shareholders (if any) for each voting issue.
3. The Head of the Vote Counting Committee reports to the General Meeting on the results of the vote count.
4. The Vote Counting Committee has the right to set up division to assist.
5. The Vote Counting Committee shall be responsible for the accuracy and truthfulness of the announced vote counting results.
6. The Vote Counting Committee is responsible for preserving, preserving and handing over all voting ballots, cards and vote counting minutes to the Board of Directors right after the end of the General Meeting.

CHAPTER III

PROCEDURES FOR CONDUCTING THE GENERAL MEETING

Article 7. Conditions to conduct the General Meeting

1. The General Meeting is conducted when the number of Shareholders attends the meeting at least fifty one percent (51%) of the total number of voting shares in accordance with the list of Shareholders held by Vietnam Securities Depository (VSD) confirm the list of shareholders to attend the meeting. In cases more than 60 minutes from the time of the opening of the General Meeting (stated in the agenda items already sent to shareholders), the number of shareholders register to attend the General Meeting has not been sufficiently represented for at least fifty one percent (51%) of the total number of voting shares in the list of shareholders is made at the time of closing the list of shareholders, the meeting is considered as not eligible to proceed.
2. In cases where the General Meeting fails to meet the above-mentioned conditions, the convening and proceeding of the next General Meeting of shareholders be conducted in accordance with the provisions of the Company's charter and the Enterprise Law.

Article 8. Through the decision of the General Meeting

1. Except for the matters mentioned in Clause 2 of this Article, issues at the General Meeting of Shareholders shall be ratified when the Shareholder represents at least 51% (fifty one percent) of the total number of votes of all Shareholders attending the meeting.
2. A Resolution on one of the following issues shall be ratified when it is approved by a number of shareholders that represents at least 65% of votes of attending shareholders
 - a. Types of shares and total amount of each type;
 - b. Amendments to the company's charter;
 - c. Changes of business lines;
 - d. Change of the company's organizational structure;
 - e. Project of investment or sale assets of which the values are equal to or higher than 50% of the total asset value written in the latest financial statement of the company;
 - f. Restructuring or dissolution of the company.
 - g. Authorize the Board of Directors to have rights of General Meeting of Shareholders basing on the proposal of Board of Directors.
3. Members of the Board of Directors and the Supervisory Board shall be elected by cumulative voting according to the Rules For Electing Members Of Board Of Director .

Article 9. Voting Card

1. Voting Card is sealed with the seal of the Company and issued by the Board of Checking Shareholder Status to the Shareholders or the Proxies attend the Meeting. Voting Card must contain Code of Shareholders; full name, signature of Shareholders or proxy; and other technical information for supporting the correctness and convenience of vote counting process.
2. The Number of Votes of a Voting Card are computed on the number of shares which Shareholder holding or representing.

Article 10. Procedure of voting at the General Meeting of Shareholders

Shareholders vote to pass the content of the Meeting by raising up the Voting Card. The Chairman of the Meeting shall declare the voting result at the General Meeting of Shareholders. Shareholders shall vote on each content of the Meeting when the Chairman ask for voting Approve/Disapprove/Abstentions. Shareholders shall raise up the Voting Card one time for one content asked and confirmed by checking/ticking one (01) of the three (03) corresponding squares (Approve/Disapprove/Abstentions) on the Voting Card and return it back to the Board of Organizing when required or at the closing time of the Meeting.

Article 11. Raising a speech at the Meeting

Shareholders or authorized representatives of Shareholders shall submit for approval (in the provided Form) prior to making a speech at the Meeting. In the provided Form, Shareholders shall state clearly the questions and the contents of the speech. The submitted Form shall be transfer to the Chairman for approval. Shareholders or Proxies shall make a speech when the Chairman allowed. The speech must be concise and in accordance with the content of the Meeting. The time limit for a speech does not exceed 5 minutes. In case of over the time limit, the Chairman may require Shareholder to raise his/her concerns in a Letter Of Concern. The Secretary Board shall record such requirement and the BOD shall reply to the concerns within 5 (five) days from the date of receiving the Letter Of Concern. Shareholder must not raise the same concern and only the speech in line with the content of the Meeting will be recorded into the meeting minutes.

Article 12. The Meeting Minutes

1. The development of the Meeting shall be recorded in the meeting minutes. The Chairman and the minutes taker shall be responsible for the correctness and the faithfulness of the meeting minutes.
2. The meeting minutes shall be published and passed by the General Meeting of Shareholders prior to closing the Meeting.
3. The meeting minutes, the minutes of checking shareholders legal status, the minutes of counting the voting cards and other documents of the Meeting shall be filed.
4. The meeting minutes shall be sent to the Shareholders within fifteen (15) days from the date of closing the Meeting.
5. The meeting minutes is the framework for the resolutions of the General Meeting of Shareholders.

Article 13. Resolutions of the General Meeting of Shareholders

Pursuant to the result of the Meeting, the Chairman prepare the resolutions of the Meeting on the contents have been passed. The resolutions of the Meeting shall be read at the meeting for Shareholders' voting and shall be sent to all the Shareholders within fifteen (15) days from the date of closing the Meeting.

Article 14. Implementation

1. This Voting Policy includes 3 (three) Chapters 14 (fourteen) Articles and passed by the General Meeting of Shareholders.
2. This Policy may be amended, supplemented by the General Meeting of Shareholders basing on the proposal of the Board of Directors.

3. This Policy shall be taken effect immediately when passed by the General Meeting of Shareholders and applied for all the Annual General Meeting of Shareholders and the Extraordinary meeting of the General Meeting of Shareholders from time to time.

**ON BEHALF OF
THE GENERALMEETING OF SHAREHOLDERRS
CHAIRWOMAN**

NGUYEN THANH HA

**VIETJET AVIATION JOINT STOCK
COMPANY**

--- ๐๐๐ ---

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

--- ๐๐๐ ---

Hochiminh City, April 19, 2019

**DRAFT RULES FOR VOTING IN THE MEETING OF
GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to Law on Enterprises No 68/2014/QH13 dated 26 November 2014 (“Law on Enterprises”) and its guiding documents for implementation;
- Pursuant to the Charter of VietJet Aviation Joint Stock Company approved by General Meeting of Shareholders.

Rules for voting in the meeting of General Meeting of Shareholders is prepared by the Board of Directors (“BOD”) to submit to the General Meeting of Shareholders for consideration and approval for application to the voting at the General Meeting of Shareholders of VietJet Aviation Joint Stock Company (“Company”).

Article 1. Scope

The Rules shall be applied to determine the principle and method for voting issues proposed in Agenda of the annual and extraordinary meeting of General Meeting of Shareholders (here is referred as “Meeting”) under the Charter and Company Management Rules.

Article 2. Definition

In this Rules, the terms set out below are construed and understood:

1. **Voting:** is the action that Shareholders shows their opinion on specific issues to determine whether such issues are eligible for approving by the General Meeting of Shareholders.
2. **Agenda:** is a group of issues proposed by Board Of Directors (here is referred as “BOD”) in the Meeting Schedule to ask for voting by the Shareholders of the Company.
3. **Charter:** is the effective Charter of the Company.
4. **Company Management Rules:** is the Rules for managing the Company.
5. **Voting form/Voting card:** Voting form/Voting card is the way to express shareholder’s opinions about the matters falling within the competence of the General Meeting. Shareholders having voting rights shall receive Voting form after completing the registration and eligibility checking.

Article 3. General Provision of voting

1. Principle of voting:

- a) Meeting is convened in accordance with the Charter and relevant applicable Laws;
- b) The issues for voting are official proposed by the BOD to the General Meeting of Shareholders and shall be approved in the Meeting;
- c) Entities having the rights to vote are eligible for voting;
- d) Voting is executed in accordance with this Rules.

2. Entities having voting rights

Shareholders owning ordinary shares of the Company shall have the voting rights and shall have been provided the voting cards after his valid registration to attend the General Meeting of Shareholders stipulated by the Company.

3. Vote Counting Committee

- a) The counting of votes shall be performed by a Vote Counting Committee. The Organization Committee shall propose to the General Meeting a Committee for vote counting and this committee shall be responsible for examining eligibility of the attendance and votes. The Vote Counting Committee shall be elected by the Shareholders at the General Meeting in manner of a public voting based on the proposal of the Chairman.
- b) The number of members of the Vote Counting Committee shall not exceed three (03) members. Composition and responsibility of the Vote Counting Committee are as follows:
 - **Head of the Vote Counting Committee:** shall be responsible for the eligibility and correct procedures and numbers in checking the attendance of Shareholders and in the vote counting. The Head of the Vote Counting Committee shall also be responsible for checking the conditions for conducting the General Meeting and declaring that the conditions of General Meeting are fulfilled upon the assignment of the Organization Committee.
 - **Member-in-charge-of data and statistics:** shall be responsible for ensuring the accuracy of the data, including but not limited to data entry, calculation and statistics relating to the conduct of the General Meeting and data of vote counting.
 - **Member monitoring the vote counting:** shall be responsible for supervising the performance of the Vote Counting Committee. The General Meeting may appoint other personnel to replace or supplement this member to carry out the monitoring task.
- c) The Shareholders at the Meeting may select supervisors amongst them to supervise the vote counting of the Vote Counting Committee.

4. Application of Information Technology in vote counting

In order to ensure the accuracy and timeliness in recording and synthesizing information and data as well as the convenience for the Shareholders, the registration, the vote record and the synthesis of information and data will be performed by computer system and software designed in accordance with the voting principles.

Article 4. Voting Regulation

1. Voting Form/Voting Card:

Voting Form has the following main contents:

- Form Code (Delegate's code);
- Name of Delegate;
- Name of Proxy (if any);
- Number of shares owned/authorized;
- Contents of voting;
- Status of voting: Agree, disagree, no opinion.

2. Principles and Method of Voting:

- a) The voting is based on the principle that a share has a voting right.
- b) For each voting issue on the Voting Form, Shareholders choose one (01) of the three (3) voting status by marking (X) into the status chosen.
- c) Invalid voting issue is the one having more than one (01) voting status chosen or no voting status chosen. In this case, the remaining voting issues are still valid and counted in the voting results.

3. Collection of Voting Forms:

- a) Voting Forms distributed at the General Meeting shall be collected after the Shareholders have finished the voting.
- b) Voting Forms shall be put into the sealed ballot boxes.

4. Conditions for voting issues to be adopted:

Voting issues are adopted when the minimum voting rate specified in the Charter is reached.

Article 5. Implementation


This Policy shall take effect on the date of adoption by the General Meeting of Shareholders and shall be applied at all the Annual General Meetings of Shareholders and the Extraordinary General Meetings as well./.

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

NGUYEN THANH HA

**VIETJET AVIATION JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

---  ---

Hochiminh City, April 19, 2019

**DRAFT RULES
FOR ELECTING MEMBERS OF BOARD OF DIRECTOR**

- *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 Voting members of Board of Directors (“BOD”) and Supervisory Board shall be approved by the General Meeting of Shareholders of VietJet Aviation Joint Stock Company (“Company”) at the annual meeting of the General Meeting of Shareholders holding on 19 April 2019:

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope and regulated entities

1. The rule regulates the voting for members of BOD of the Company.
2. Regulated entities include Shareholders, Vote Counting Committee, candidates of BOD

Article 2. Principle of implementation

1. Voting 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. Elections shall be executed by way of voting for candidates.

**CHAPTER II
ELECTING MEMBERS OF BOD**

Article 3. Quantity, term and conditions of Board of Directors’s members

1. BOD may consist of from five (05) to eleven (11) members. The exact number for each term shall be decided by the General Meeting of Shareholders.

2. The term of Board Member shall be five (05) years and they may be reelected 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) Having full civil act capacity, not being banned from business administration as prescribed in Clause 2 Article 18 of Law on Enterprises;
 - b) Possessing 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) Having good health and good morals; 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 be a current employee of the company or its subsidiaries; not be a person that used to work for the company or the company's subsidiaries over the previous 03 consecutive years.
 - c) Not be a person receiving salaries, wages from the company, except for the benefits to which Members of the Board of Directors are entitled;
 - d) Not have a spouse, birth parent, adoptive parent, birth child, adopted child, or sibling being a major shareholder of the company, being a manager of the company or the company's subsidiary;
 - e) Not directly or indirectly hold at least 1% of the company's voting shares;
 - f) Not ever hold the position of Member of the Board of Directors, the Control Board over at least the previous 05 consecutive 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 06 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 one (01) candidate;
 - From above 10% (ten per cent) up to below 30% (thirty per cent) of the ordinary shares can nominate two (02) candidates;
 - From 30% (thirty per cent) up to below 40% (forty per cent) of the ordinary shares can nominate three (03) candidates;
 - From 40% (forty per cent) up to below 50% (fifty per cent) of the ordinary shares can nominate four (04) candidates;
 - From 50% (fifty per cent) up to below 60% (sixty per cent) of the ordinary shares can nominate five (05) candidates;

- From 60% (sixty per cent) up to below 70% (seventy per cent) of the ordinary shares can nominate six (06) candidates;
 - From 70% (Seventy per cent) up to below 80% (eighty per cent) of the ordinary shares can nominate seven (07) candidates;
 - From 80% (eighty per cent) up to below 90% (ninety per cent) of the ordinary shares can nominate eight (08) candidates.
2. In case Shareholders or group of Shareholders nominate candidates who do not meet the requirement of Board of management's member after examination, such candidates shall not be listed in Board of management'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 the Board of Management, the Supervisory Board, and other shareholders.
 4. Shareholders holding lower 10% (ten per cent) of ordinary share for at least 06 (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. Profiles of nomination/standing for being a member of BOD

1. Documents of nomination/standing for member of BOD include:
 - a) Nomination Letter for member of BOD (attached in Appendix I).
 - b) Personal Details declared by nominated people
 - 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 six (06) consecutive months or similar documents certified by Securities Company where Shareholders' account registered or VSD.
2. Profiles of nomination/standing for member of BOD 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 shall be listed in the Candidate list.

CHAPTER III

PRINCIPLES FOR ELECTION OF MEMBERS OF THE BOD

Article 6. Election Method

1. Election for members of the BOD 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. Shareholders can gather total voting rights for one candidate or divide total votes to certain candidates.
2. Elected Members of the BOD 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 7. 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 one (01) ballot for the BOD 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. 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:

A Shareholder writes the number of votes in the column named "Number of votes" at the line corresponding to the candidate's name that the Shareholder want to vote for. If the Shareholder does not vote for any candidate, write "0" or leave in blank or or cross off the "Number of votes" column at the line corresponding to the candidate's name.

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, not sealed by the Company;
- b) The ballot is crossed out, erased, amend, added 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 contents, symbols;
- d) The ballot is torn;

- e) The ballot is used to elect more candidates than the prescribed number of candidates (up to 06 candidates for the BOD);
- 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 8. 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. 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:

- a) Elected Members of the BOD 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, 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 BOD;
 - 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 9. 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 10. Implementation

1. This Policy consists of 3 (three) chapters 10 (ten) 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 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 the independent members of the BOD are listed as follows and enclosed with this Policy:

1. Nominating candidate for election to the independent members of the BOD (Form 1-DCTVHDQT).
3. Application of standing for election to the independent members of the BOD (Form 2-UCTVHDQT).