

VINCOM JOINT STOCK COMPANY
(VINCOM JSC)



No.:01/2012/TTr-BKS-VINCOM JSC

THE SOCIALIST REPUBLIC OF VIETNAM

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Hanoi, April 06 2012

PROPOSAL OF THE INSPECTION COMMITTEE

Re: Election of Inspection Committee' members for the new period (2012-2017)

To: GENERAL SHAREHOLDERS OF VINCOM JOINT STOCK COMPANY

The Inspection Committee (the "IC") would like to propose for the General Shareholders' (the "GSM") consideration and approval on the following matters:

1. Rationale and basis for the election of IC' members for the new period:

- 1.1 The Service Term of the current IC of the Company expired on 23 February 2012 as provided in General Shareholders' Resolution No. 03/07/NQ-DHDCD-VINCOM JSC dated 23 February 2007
- 1.2 As regulated in the Company's Charter, the IC consists from three (03) to five (05) members and the re-election of IC' members shall be decided by the General Shareholders.

2. Quantity, requirements on eligibilities and mode of election of the IC' members for the new period

- 2.1 Number of IC members: As regulated in the Company's Charter, the IC consists from three (03) to five (05) members. Therefore, the BoM kindly submits for GSM's approval of the
- 2.2 Requirements on eligibilities for the election of IC' members for the new period:

- The number of independent members must constitute more than 50% of the total number of the IC' members.
- At least 01 member of the IC is residing in Singapore and half of the IC' members are residing in Viet Nam.
- The nominees must meet the standards to become a member of the IC as stipulated in the Law on Enterprise and the Company's Charter as follows:

- a) Being of at least twenty one (21) years of age, with a full capacity of civil acts and not falling within the scope of the subjects not permitted to establish and manage companies in accordance with the provisions of the Law on Enterprises.
 - b) Not being the person who has spouse, father, adoptive father, mother, adoptive mother, children, adopted children, siblings that are currently members of the Board of Management (“BoM”), General Director or other managers of the Company;
- In addition to the above criteria, independent members of the IC must meet the following eligibilities:
- a) Have knowledge in finance; and
 - b) Not being:
 - i. The person who has the employment relationship with the Company or its subsidiaries in the most recent three fiscal years;
 - ii. The person who has spouse, father, adoptive father, mother, adoptive mother, children, adopted children, siblings who are currently managers of the Company or its subsidiaries in the most recent three fiscal years;
 - iii. The person who enjoys remuneration and allowances from the Company and/or its subsidiaries that are not meant for the members of the BoM and the IC in the most recent one fiscal year;
 - iv. The substantial shareholder (holding 5% or more of the voting shares) or manager of the Company.

3. General principles in nomination and self –nomination for the IC’s members

- 3.1 Before and during the General Shareholders’ Meeting, the shareholders shall convene the group to nominate candidates for the position of members of the IC.
- 3.2 The nomination for IC’ member complies with the regulations as follows: (i) Shareholders who hold for 10% or higher of total voting shares in a period of at least six consecutive months shall have right to group the number of voting rights to reach the sufficient proportion to nominate the candidates for the positions as members of the IC. (ii) The Shareholders or group of Shareholders who hold from 10% to below 30% of total voting shares shall have right to nominate two (02) candidates; (iii) Shareholders or group of shareholders who hold from 10% to below 30% of total voting shares shall have right to nominate three (03) candidates; (iv) Shareholders or group of shareholders who hold from 50% to below 65% of total voting shares shall have right to nominate four (04) candidates; (v) Shareholders or group of shareholders who hold of 65% or higher of total voting shares shall have right to nominate the full number of candidates.

- 3.3 Dossiers for self-nomination and nomination of members of IC shall consist of:
- a. Application for nomination or self-nomination of the members of IC (using designated form):
 - A filled-out resume;
 - Certificate of the number of shares that the shareholder (self-nomination) or shareholder, group of shareholders (nomination) own in the last 6 consecutive months or equivalent certificates issued by the Securities Company where the nominee opens his/her account or by Depository (as of 3 April 2012, which is the record date for this 2012 annual GSM).
 - Valid power of attorney for nomination (in case shareholder authorizes to a proxy for nomination).
 - Valid copies of:
 - + Identity card/Passport;
 - + Diplomas and/or certificates certifying educational qualifications.
 - b. The nomination, self-nomination dossiers must be sent and reached to the Organizing Committee of the General Shareholders' Meeting of the Company by 17:00 – 20 April 2012 at the address below:

Organizing Committee of the Annual General Shareholders' Meeting – Vincom Joint Stock Company
Address: No.7, Bang Lang 1 Street, Vincom Village, Long Bien, Ha Noi
Tel: (84-4) 3974 9999 Fax: (84-4) 3974 8888

For cases of nominations/self-nominations at the Meeting, shareholders/group of shareholders must submit the nomination/self-nomination dossiers to the Chairperson prior to the opening of the General Shareholders' Meeting for consideration.
 - c. Only those dossiers that satisfy eligibility requirements for nomination, self-nomination and those candidates who satisfy corresponding eligibility requirements of the members of the IC shall be included into the list of eligible candidates to be released at the General Shareholders' Meeting.

The IC would like to submit to the GSM for consideration and endorsement.

Thank you and best regards.

To:
- As stated above;
- Office for record.

**ON BEHALF OF THE INSPECTION
COMMITTEE
HEAD OF INSPECTION COMMITTEE**

(signed)

NGUYEN THE ANH

Note: This document is subject to amendments and supplements and shall be submitted to the General Shareholders for their consideration and final decision at the Meeting.