BIDV INSURANCE CORPORATION

Address: floor 11, Building No. 263, Cau Giay Street, Dich Vong Ward, Cau Giay District, Hanoi

The GP/KDBH was first issued by the Ministry of Finance on April 11, 2006 and was most recently changed to No. 11/GPDC16/KDBH on January 6, 2016.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 5th, 2023

No: 01/2023/NQ-ĐHĐCĐ

RESOLUTION
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2023
BIDV INSURANCE CORPORATION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2023
BIDV INSURANCE CORPORATION

Pursuant to Enterprise Law No. 59/2020/ QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Law No. 03/2023/QH15 was approved by the 15th National Assembly of the Socialist Republic of Vietnam on January 11, 2023;

Pursuant to the Law on Securities No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 29, 2019 and its guiding documents;

Pursuant to the Law on Insurance Business No. 08/2022/QH15 approved by the 15th National Assembly of the Socialist Republic of Vietnam at its third session on June 16, 2022;

Pursuant to the Charter of BIDV Insurance Corporation issued with Decision No. 038/QĐ-HĐQT dated 15/04/2022 by Board of Directors of BIDV Insurance Corporation;

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2023 of BIDV Insurance Corporation dated 05/04/2023.

DECIDES:

Article 1. To approve the business performance of 2022 and business plan 2023 as proposed by the Board of Directors as follow:

1. To approve the business performance of 2022:

Unit: million dong

No.	Items	Actual 2022	Target 2022	%
1	Gross written premium (Parent company)	3,775	3,410	110.7%
2	Consolidated profit before tax	393.8	385	102.3%

2. To approve the business plan of 2023:

- Gross written premium: 4,585 billion dong,
- Consolidated profit before tax: 480 billion dong,

The Annual General Meeting of Shareholders authorizes the Board of Directors to: (1) give guidance to achieve the 2023 plan approved by the Annual General Meeting of Shareholders; (2) decide to adjust the plan when needed

Article 2. To approve the audited 2022 financial statements and profit after tax allocation of 2022; Approval of 2022 dividend and proposed dividend payment rate for 2023.

1. To approve the audited 2022 financial statements submitted to the Annual General Meeting of Shareholders 2023 by the Board of Directors

2. To approve the profit after tax allocation of 2022 (BIC stand-alone) as follows:

STT	Item	Amount (VND)
1	**Profit after tax of 2022**	**299,235,809,298**
2	Statutory reserve (2 = 1*5%)	14,961,790,465
3	Investment and Development fund (3 = 1*25%)	59,847,161,860
4	Bonus and welfare fund	88,582,796,672
5	**Retained earnings of 2022 (5=1-2-3)**	**135,844,060,301**

3. To approve the Dividend of 2022 as follows:

No	Item	Amount (VND)
I	**Retained earning as at 31/12/2022**	**164,935,415,789**
1	**Remaining fund for support customer who are insured by BIC Binh An according to Resolution No. 01/2022/NQ - ĐHĐCĐ dated 17/02/2022 (extract from profit of previous year before 2022 that have not yet been distributed)**	1,534,834,226
1.1	**Fund for support customer who are insured by BIC Binh An according to Resolution No. 01/2022/NQ - ĐHĐCĐ dated 17/02/2022**	3,000,000,000
1.2	*Actual paid – out amount to customers who are insured under BIC Binh An in 2022*	(1,465,165,774)
2	**The remaing profit entitled to pay dividend as at 31/12/2022**	**163,400,581,563**
2.1	Profit of previous year before 2022 that have not yet been distributed	27,556,521,262
2.2	Remaing profits for the year 2022 after distributed to funds	135,844,060,301
II	**Charter capital for dividend payment**	**1,172,768,950,000**
1	Total charter capital	1,172,768,950,000
III	**Proposed dividend payment rate**	**13%**
IV	**Profit used to pay out dividend (IV = III * II)**	**152,459,963,500**
V	**Remaining profit after dividend payment (V = I - IV) (*)**	**12,475,452,289**

(*) Including the funding sources to support customers according to Decree No. 01/2022/NQ - General Meeting of Shareholders dated February 17, 2022, unused, VND 1,534,834,226.

To authorize the Board of Directors to decide time and conduct dividend payment in accordance with laws and regulations.

4. To approve the 2023 Profit Distribution Plan as follows:

- Allocating to Statutory reserve: accrual the lower amount in 2 cases: (i) 5% separated after- tax profit Or (ii) 13,565,533,305 vnd – amount that will reach the cap 10% of BIC's charter capital.

- Allocating to development investment fund: propose to extract 15% on separate profit after tax of BIC to Development investment funds and the cap of extract amount to Development Investment Fund is 100% BIC's charter capital.

- Allocating to Bonus and welfare fund: extract from 1,5 to 3,0 actual monthly salaries based on combined ratio achieved:

In case combined ratio is higher than or equal to 100%: accrue 1,5 actual monthly salaries.

In case combined ratio is from 99% to 100%: accrue 2,0 actual monthly salaries.

In case combined ratio is from 98% to 99%: accrue 2,5 actual monthly salaries.

In case combine expense ratio is less than 98%: accrue 3,0 actual monthly salaries.

5. To approve the Dividend plan of 2023**:**
   - Plan: 13.5%
   - Final rate of dividend will be submitted to General Meeting of Shareholders 2024 for approval based on performance of BIC in 2023.

Article 3. To approve the Report on operation of the Board of Directors 2022 and Plan for 2023.

Article 4. To approve the Report on operation of Board of Supervisors 2022, Plan for 2023 and Review of financial statements 2022.

Article 5. To approve the Allowance for Board of Directors and Board of Supervisors, as follows

1. To approve actual allowance for Board of Directors and Board of Supervisors in 2022 submitted to the Annual General Meeting of Shareholder 2023 by the Board of Directors.

2. To approve budget of allowance for Board of Directors and Board of Supervisors in 2023;

- To propose the planned remuneration for member of BOD, BOS in 2023 is 2,286,600,000 dongs as follows:

✓ ***Non – executive members***

The proposed montly remuneration is the same as 2022 as follows:

No.	Position	Number	Monthly remuneration	Total
(1)	(2)	(3)	(4)	(5) = (3)*(4)*12
1	Chairmain	1	15,000,000	180,000,000
2	Vice Chairmain	1	10,000,000	120,000,000
3	Non – executive member of BOD	3	8,500,000	306,000,000
4	Independent member of BOD	2	30,000,000	720,000,000
5	Member of BOS	4	3,000,000	144,000,000
6	**Total**	**11**	**66,500,000**	**1,470,000,000**

Monthly remuneration includes deductions such as personal income tax, other related deductions according to the regulations.

- For full-time members: full-time members of BIC's Supervisory Board include 01 full-time Head of Supervisory Board, the remuneration for this full-time member will be arranged according to the salary scale specified in BIC's income payment regulations and the remuneration in 2023 for this position, if possible, can be considered to increase in line with the general level of BIC.
- Allowance for Secretary of the Board of Directors:VND 3 million / person / Board of Directors meeting,

Article 6. Approving the plan to select a unit to provide audit services of financial statements in the next 3 financial years (the period of 2023 - 2025) as follows:

- Method of implementation: Conduct public bidding according to regulations

- List of units considered to send bids:
  - Ernst & Young Vietnam Co., Ltd.
  - KPMG Vietnam Co., Ltd.
  - Pricewaterhouse Coopers Co., Ltd
  - Deloitte Vietnam Co., Ltd.

- Implementation time: Complete the bidding procedures and sign the audit contract by the end of May 2023.

To authorize the Board of Directors to approve the bidding results to select the auditing company and assign the General Director to carry out the bidding procedures and sign the audit contract.

Article 7. Approving the content of dismissing Ms. Nguyen Thi Thu Thuy from the position of Member of the Supervisory Board for the term 2020-2025,

and approving the election results of Ms. Le Chi Lan to take the position of a member of the Supervisory Board for the term 2020 -2025 replace Mrs. Nguyen Thi Thu Thuy. Accordingly, the members of the Supervisory Board for the 2020-2025 term are as follows:

- Ms. Lai Ngan Giang
- Mr. Osith Ramanathan
- Mr. Do Viet Dung
- Mr. Ravishankar Wickneswaran
- Mrs. Le Chi Lan

Article 8. Implementation

1, This resolution is fully approved by the Annual General Meeting of Shareholders 2023 and comes into effect from the signing date,

2, Members of Board of Directors, Board of Supervisors, Chief Executive Officer, and all the shareholders of BIDV Insurance Corporation are responsible for implementing this resolution in accordance with laws and the BIC Charter

ON BEHALF OF THE
GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN

(signed)

Tran Xuan Hoang

Recipient:
- As Article 8;
- SSCV, SSC
- BIC website;
- Archived administration, secretary,