BIDV INSURANCE CORPORATION

Address: 16th Floor, Tower A, Vincom City Towers, 191 Ba Trieu, Ha Noi, Viet Nam.

Establishment Certificate no.11/GDDC7/KDBH issued by the MoF dated 01/10/2010.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, June 24th, 2020

No: 02/2020/NQ-ĐHĐCĐ

RESOLUTION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS BIDV INSURANCE CORPORATION

GENERAL MEETING OF SHAREHOLDERS BIDV INSURANCE CORPORATION

Pursuant to Law on Enterprise No. 68/2014/QH13 approved by 13th National Assembly of Socialist Republic of Vietnam on 26/11/2014;

Pursuant to Law on Security No. 70/2005/QH11 approved by 11th National Assembly of Socialist Republic of Vietnam on 29/06/2006 as amended and supplemented by Law on Security No. 62/2010/QH12 approved by 12th National Assembly of Socialist Republic of Vietnam on 24/11/2010;

Pursuant to Law on Insurance No. 24/2000/QH10 approved by 10th National Assembly of Socialist Republic of Vietnam on 9/12/2000 as amended and supplemented by Law on Insurance No. 61/2010/QH12 approved by 12th National Assembly of Socialist Republic of Vietnam on 24/11/2010; Law no. 42/2019 / QH14 passed on November 11, 2019 by the National Assembly of the Socialist Republic of Vietnam amending and supplementing a number of articles of the Law on Insurance Business and the Law on Intellectual Property.

Pursuant to the Charter of BIDV Insurance Corporation issued with Decision No. 048/QĐ-HĐQT dated 06/06/2020 by Board of Directors of BIDV Insurance Corporation;

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2020 of BIDV Insurance Corporation dated 24/06/2020,

DECIDES:

Article 1. To approve the business performance of 2019 and business plan 2020 as proposed by the Board of Directors as follow:

1. To approve the Business performance of 2019:

Unit: million dong

No.	Items	Actual 2019	Target 2019	%
1	Gross written premium (Parent company)	2.251.462	2.220.000	101,4%
2	Consolidated profit before tax	270.212	223.000	121,2%

2. **To approve the Business plan of 2020:**

- Gross written premium: 2.425 billion dong.
- Consolidated profit before tax: 241 billion dong.

The Annual General Meeting of Shareholders authorizes the Board of Directors to: (1) give guidance to achieve the 2020 plan approved by the Annual General Meeting of Shareholders; (2) decide to adjust the plan when needed.

Article 2. ***To approve the adjusted financial finalization and profit after tax allocation of 2018 due to the inspection results of State Audit; Approval of financial finalization and profit after tax allocation of 2019; Approval of 2019 dividend and proposed dividend payment rate for 2020***

1. **To approve the adjusted financial statements of 2018 submitted to the Annual General Meeting of Shareholders 2020 by the Board of Directors.**
2. **To approve the Allocation of profit after tax 2018 (BIC stand-alone) due to the inspection results of State Audit:**

No	Items	Amount (dong)
1	**Increased of profit after tax due to State audit's adjustment**	**14,096,510,910**
2	Additional Statutory reserve (2) = (1) * 5%	704,825,546
3	Additional Investment and Development fund (4) = (1) * 25%	3,524,127,727
4	Additional Bonus and welfare fund	460,000,000
5	**Profit after tax due to State audit's adjustment after fund accrued**	**9,407,557,637**
6	Accumulated undistributed earnings of previous year until Dec 31st 2018 before State audit adjustments	20,470,950,864
7	Accumulated undistributed earnings of previous year until Dec 31st 2018 after State audit adjustments	**29,878,508,501**

3. **To approve the financial statements of 2019 submitted to the Annual General Meeting of Shareholders 2020 by the Board of Directors.**
4. **To approve the 2019 Profit Distribution Plan (for BIC only) as follows:**

No	Item	Amount (VND)
1	**Profit after tax of 2019**	**204,292,869,181**
2	Statutory reserve (2 = 1*5%)	10,214,643,459
3	Investment and Development fund (3 = 1*25%)	51,073,217,295
4	Bonus and welfare fund	34,200,000,000
5	**Retained earnings of 2019 (5=1-2-3)**	**108,805,008,427**

5. **To approve the Dividend of 2019 as follows:**

No	Item	Amount (VND)
I	**Retained earnings as at 31 Dec 2019**	**138,683,516,928**
1	Retained earnings from past years	29,878,508,501
2	Profit of 2019 after allocating to other funds	108,805,008,427
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**	**8%**
IV	**Total dividend paid (IV = III * II)**	**93,821,516,000**
V	**Remaining retained earnings as at 31/12/2019 (V = I - IV)**	**44,862,000,928**

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

6. To approve the Dividend plan of 2020:

- Plan: 8%
- Final rate of dividend will be submitted to General Meeting of Shareholders 2021 for approval based on performance of BIC in 2020.

Article 3. To approve the Report on operation of the Board of Directors 2019 and Plan for 2020.

Article 4. To approve the Report on operation of Board of Supervisors 2019, Plan for 2020 and Review of financial statements 2019.

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 2019 submitted to the Annual General Meeting of Shareholder by the Board of Directors.
2. To approve budget of allowance for Board of Directors and Board of Supervisors in 2020:

- For part-time members:

No	Position	2020 *(unit Thousand Dong)*			
		Number	Remuneration proposed at document No. 3010	Adjustment(*)	Total cost for 1 year
		(1)	(2)	(3)	(4) = (1)*(3)*12
I	**Remuneration and allowances**				**1,470,000**
1	Chairman	1	10,000	15,000	180,000
2	Vice Chairman	1	8,000	10,000	120,000

3	Member of BOD (Non-executive) member)	3	6,000	8,500	306,000
4	Independent member of BOD	2	30,000	30,000	720,000
5	Member of BOS	4	3,000	3,000	144,000
II	**Ratio**				**0.56-0.66%**

- For full-time members:

+ Head of BOS: Maximum salary not exceeding 63,000,000 VND / month;

+ Head of Internal Audit Department: Maximum salary not exceeding 45,600,000 VND / month;

+ Member of Internal Audit Committee: Maximum salary does not exceed 26,400,000 VND / person / month;

Article 6. To approve the progress report of relocating BIC Head Office to 263 Cau Giay of the Board of Directors to submit to the Annual General Meeting of Shareholders in 2020; Approval of the amendments to the content of BIC's registered office in Clause 3, Article 2 of the BIC Charter as follows:

"The registered office of the Corporation is:

a) Address: BIDV Building, no. 263 Cau Giay Street, Cau Giay District, Hanoi City. "

To authorize the Board of Directors to review, amend and promulgate the Regulation on organization and operation of BIDV Insurance Corporation according to the above-mentioned amendments after the Corporation actually operates at this location and approved by the Ministry of Finance.

Article 7. To approve the nomination/election of members of the Board of Directors and the Board of Supervisors for the following term:

1. To approve the number of Board of Directors and Board of Supervisors members to elect/re-elect for the term of 2020-2025 including:

- 06 members representing BIDV capital (04 members of the BOD and 02 members of the BOS);

- 04 members representing Fairfax capital (02 members of the BOD and 02 members of the BOS);

- 01 member of the BOS represents a shareholder / group of shareholders that is not BIDV or Fairfax.

Particularly for 02 independent members of the BOD who will remain the current term (2019 - 2024).

2. To approve the election of members of the BOD and the BOS for the term 2020-2025 with the following specific numbers:

- Members of the Board of Directors: 06 people (excluding 02 independent Board members);

- Members of the Board of Supervisors: 05 people.

3. To approve the Regulation on election of Members of the Board of Directors and the Board of Supervisors for the term 2020-2025

4. To approve the election results of the BOD members for the term 2020-2025 with respect to:

- Mr. Tran Xuan Hoang
- Mr. Ramaswamy Athappan
- Mr. Tran Hoai An
- Mr. Gobinath Arvind Athappan
- Ms. Pham Thi Van Khanh
- Ms. Nguyen Thi Ngoc Tu

5. To approve the election results of the BOS members for the 2020-2025 term as follows:

- Ms. Lai Ngan Giang
- Mr. Osith Ramanathan
- Mr. Le Viet Dung
- Mr. Ravishankar Wickneswaran
- Ms. Nguyen Thi Thu Thuy

Article 8. Approval on the internal management regulation of the Corporation according to the proposal of the Board of Directors. To authorize the Board of Directors to review, amend and promulgate the internal management regulation according to the proposed contents, on the basis of complying with legal regulations and ensuring shareholders' rights.

Article 9. Implementation

1. This resolution is fully approved by the Annual General Meeting of Shareholders 2020 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.

Recipient:
- As Article 9;
- SSCV, SSC
- BIC website;
- Archived.

ON BEHALF OF THE
GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN

TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM NGÂN HÀNG ĐẦU TƯ VÀ PHÁT TRIỂN VIỆT NAM

Tran Xuan Hoang