FIDELITY GUARANTEE INSURANCE POLICY

(Promulgated with Decision No: 0667/QĐ-PHH dated 31st March, 2020 of BIDV Insurance Corporation)

INSURANCE PROVIDED

BIDV Insurance Corporation (hereinafter called BIC) agrees to indemnify the Insured [in consideration of the premium having been paid or agreed to be paid] against direct loss of money or goods belonging to them or for they are legally responsible arising solely and directly from a deliberate act or acts of fraud or dishonesty committed by any of the Employees (who shall be identified by name) with the clear intention of making and which result in improper financial gain for themselves or any other person or organisation and which

1. occur during the continuance of this Policy and during the uninterrupted service with the Insured and are

2. discovered
   - a) during the continuance of this Policy

   or
   - b) within six months of
     - i) termination of the Policy

     or
     - ii) the Employee ceasing to be covered by the Policy

   whichever shall happen first

Salary fees commissions and other emoluments including salary increases and promotions shall not constitute improper personal financial gain.

AUDITORS FEES

This Policy extends to include the cost of any special professional audit necessarily incurred with the written consent of BIC solely to formulate the amount of loss, subject to BIC's Aggregate limit of Liability does not exceed the limit of indemnity specified in the Schedule for any one period of insurance.

DEFINITIONS

1. **Employee** shall mean any person working for the Insured in connection with the Business who is remunerated for such work, wholly or mainly by salary or wages and who is listed by name or category under the heading Employees in the Schedule.

2. **Any One Claim** shall mean all acts of fraud or dishonesty committed by any one Employee or Employees acting in collusion during the continuance of this Policy.

3. **Amount of Guarantee** shall mean BIC's total liability for Any One Claim in respect of the Employees as described in the Schedule.

4. **Aggregate Limit of Guarantee** shall mean BIC's total liability for all claims in respect of all Employees as described in the Schedule.

LIMIT OF LIABILITY

BIC's Limit of Liability shall not exceed in respect of

1. Any One Claim - the Amount of Guarantee

2. All Claims - the Aggregate Limit of Guarantee

as specified in the Schedule and shall not be accumulated or increased by reason of this Policy and any Policy issued in substitution continuing in force for any Subsequent Period beyond the Initial Period of Insurance.

EXCLUSIONS

This Policy does not cover

1. **Consequential Loss -** loss of interest, loss of profit or any kind of consequential loss

2. **Unexplained Shortages -** any loss dependant solely upon an inventory computation or a profit and loss computation and unexplained shortages

3. **Territorial Limits -** any loss arising elsewhere than in the Territorial Limits as described in the Schedule.

CONDITIONS

1. Identification

This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.

2. Observance of Conditions

The due observance and fulfillment of the terms provisions and conditions of this Policy by the Insured in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements in the proposal and relevant correspondence shall be conditions precedent to any liability of BIC to make any payment under this Policy.

3. Changes in Business and Procedures

Unless prior written agreement is obtained from BIC to any alteration BIC shall not be liable to make any payment if there shall be

a) any change in the nature of the Business of the Insured

b) any changes in
   i. the precautions and checks for securing accuracy of the accounts
   ii. the procedures for obtaining references from former employers

mentioned in the Proposal and relative correspondence.

4. Claims - Action by Insured

On the happening of any act of fraud or dishonesty committed by any of the Employees or any reasonable cause for suspicion thereof which may give rise to a claim under this Policy the Insured must

a) give notice to BIC in writing within fourteen days

b) within three months after such notice deliver to BIC at their own expense except as otherwise provided, full details of the claim and supply all such detailed proofs and particulars as may be reasonably required.

No amount shall be payable under this Policy in respect of such Employee by reason of any act committed after such knowledge shall have come to the Insured.

5. Control of Claims

In the event of a claim being made against BIC under this Policy

a) the Insured shall give BIC any evidence it may reasonably require to be satisfied that the loss claimed for has actually arisen in accordance with the cover under this Policy

b) all books of account of the Insured or any accountants' reports shall be open to the inspection of BIC and the Insured shall give all information and assistance to enable BIC to sue and obtain reimbursement of any moneys which BIC shall have paid or become liable to pay under this Policy

c) all money which but for fraud or dishonesty of the Employees would become payable to them by the Insured and any money recovered from the Employees by the Insured shall be deducted from the amount of the loss

d) if any loss covered by this Policy exceeds the Amount of Guarantee or the Aggregate Limit of Guarantee the Insured shall be entitled to all recoveries to the extent of his uninsured loss excluding the actual costs of effecting the recovery.

6. Other Insurances

If at the time of any loss there be any other insurance effected by or on behalf of the Insured covering the same loss the liability of BIC hereunder shall be limited to its rateable proportion of any sums payable for such loss.

7. Fraudulent Claims

If a claim is made by or on behalf of the Insured which is in any respect unfounded or fraudulent or intentionally exaggerated or if any false declaration or statement is made in support of it no claim shall be admissible.

8. **Premium Adjustment**
   If any part of the premium is calculated on estimates the Insured shall annually declare such details as BIC may require and the premium shall be adjusted accordingly.

9. **Cancellation**
   BIC may cancel this Policy by sending seven days notice by registered letter to the Insured at his last known address and in such event the Insured shall be entitled to the return of a proportionate part of the premium corresponding to the unexpired Period of Insurance.

10. **Arbitration**
    If any difference shall arise as to the amount to be paid under this Policy (liability being otherwise admitted by BIC) such difference shall be referred to any independent Arbitrator acceptable to both the Insured and BIC. Where any difference is by this Condition to be referred to Arbitration the making of an Award shall be a condition precedent to any right of action against BIC.