

**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.

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VIETNAM****Independence - Freedom - Happiness**

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*Hanoi, April 19<sup>th</sup>, 2019*

**MEETING MINUTES  
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2019  
BIDV INSURANCE CORPORATION**

**A. TIME AND VENUE**

- Time: 09.30 a.m – 19 April 2019.
- Venue: 21st Floor, Tower A, Vincom Center, 191 Ba Trieu street, Hanoi.

**B. PARTICIPANTS**

1. Shareholders and representatives of shareholders of BIDV Insurance Corporation
2. Organizing Committee of the AGM 2019
3. Guests and media.

**C. MEETING CONTENT & PROCESS****I. Report on shareholder registration results**

Mr Pham Bach, on behalf of the Shareholder Registration Committee, presents the report on shareholder registration results:

- Up to the beginning of the meeting the total number of shareholders and proxies attending the meeting is 10 shareholders (13 people, shareholder BIDV sends 4 people to the meeting) and total number of shares represented is 105,414,006 shares, which accounts for 89.9% of total shares with voting rights.
- The Annual General Meeting of Shareholders 2019 meets the requirement to be conducted in accordance with the Law on Enterprise No. 68/2014/QH13 approved by 13<sup>th</sup> National Assembly of Socialist Republic of Vietnam on 26/11/2014 and the Charter of BIDV Insurance Corporation issued with Decision No. 018/QĐ-HĐQT dated 29/02/2016 by the Board of Directors of BIDV Insurance Corporation (*the report on shareholder registration results is as attached*)

**II. Voting for the Meeting Steering Committee**

100% shareholders attending the AGM agreed with members of the Meeting Steering Committee as below:

1. Mr Ramaswamy Athappan – Vice Chairman of BIDV Insurance Corporation, Chairman;
2. Mr Tran Hoai An – Member of Board of Directors and Chief Executive Officer of BIDV Insurance Corporation, Member;

### **III. Voting for member of Secretariat and Counting Committee**

To assist the Steering Committee and perform the vote counting of the AGM, after listening to the expected personnel list 100% of shareholders with voting rights present at the meeting voted through the Secretariat and the Voting Committee as below:

#### ***Members of Secretariat:***

100% shareholders attending the AGM agreed to the 2 members of Secretariat as below:

1. Mr Nguyen Thanh Trung – Head of Secretariat of Board of Directors of BIDV Insurance Corporation, Head of Secretariat.
2. Ms Nguyen Thu Trang – Member of Secretariat of Board of Directors of BIDV Insurance Corporation, Member.

#### ***Members of Counting Committee:***

100% shareholders attending the AGM agreed to the 3 members of the Counting Committee as below:

1. Mrs. Nguyen Thi Thu Thuy – Director of Risk Management Division, BIDV Insurance Corporation, Head of Counting Committee.
2. Mr Vuong Tri Kien – Director of HR Division, BIDV Insurance Corporation, Member.
3. Mr Ngo Tien Dat – Deputy Director of IT Division, BIDV Insurance Corporation, Member.

### **IV. Approval of the agenda of AGM**

Mr Tran Hoai An, on behalf of the Meeting Steering Committee announces the agenda of the Meeting:

Vote to approve the agenda of the Meeting: 100% agreed.

### **V. Main content of AGM:**

- 1. Mr Tran Hoai An, on behalf Meeting Steering Committee presents the reports/proposals:**

*1.1. Report on business performance 2018 and business plan 2019:*





- Report on business performance 2018

Unit: million dong

No.	Items	Target 2018	Actual 2018	%
1	Gross written premium (parent company)	2,070,000	2,105,448	101.7%
2	Consolidated profit before tax	190,000	202,478	106.6%

- Business plan 2019:

+ Gross written premium: 2,220 billion dong.

+ Consolidated profit before tax: 223 billion dong.

The Annual General Meeting of Shareholders authorizes the Board of Directors to: (1) Give guidance to achieve the 2019 plan approved by AGM; (2) decide to adjust the plan when needed.

1.2. To approve the financial statements 2018, allocation of profit after tax and dividend 2018; and Plan of dividend 2019

- To approve separate financial statements 2018:

No.	Items	Audited amount (VND)	Approved amount (VND)
<b>I</b>	<b>Profit from insurance activities</b>	<b>(35,349,939,965)</b>	<b>(35,349,939,965)</b>
1	Income from insurance activities	2,068,809,972,208	2,068,809,972,208
2	Reinsurance premium ceded	(646,479,131,544)	(646,479,131,544)
3	Total insurance operating expense	(1,141,063,321,621)	(1,141,063,321,621)
4	General and administrative expense	(316,617,459,008)	(316,617,459,008)
<b>II</b>	<b>Profit from financial activities</b>	<b>238,011,534,402</b>	<b>238,011,534,402</b>
1	Finance income	254,967,334,357	254,967,334,357
2	Finance expense	(16,955,799,955)	(16,955,799,955)
<b>IV</b>	<b>Net other profit</b>	<b>(84,499,770)</b>	<b>(84,499,770)</b>
1	Other income	1,298,012,702	1,298,012,702
2	Other expense	(1,382,512,472)	(1,382,512,472)
<b>V</b>	<b>Profit before tax</b>	<b>202,577,094,667</b>	<b>202,577,094,667</b>
<b>VI</b>	<b>Current corporate income tax</b>	<b>(53,944,807,091)</b>	<b>(53,944,807,091)</b>
<b>VII</b>	<b>Deferred income tax</b>	<b>(1,054,606,263)</b>	<b>(1,054,606,263)</b>
<b>VIII</b>	<b>Profit after tax</b>	<b>147,577,681,313</b>	<b>147,577,681,313</b>

- To approve consolidated financial statements 2018:

No	Items	Audited amount (VND)	Approved amount (VND)
<b>I</b>	<b>Profit from insurance activities</b>	<b>(38,142,369,409)</b>	<b>(38,142,369,409)</b>
1	Income from insurance activities	2,262,738,138,518	2,262,738,138,518
2	Reinsurance premium ceded	(775,755,887,975)	(775,755,887,975)
3	Total insurance operating expense	(1,187,452,015,111)	(1,187,452,015,111)

4	General and administrative expense	(337,672,604,841)	(337,672,604,841)
<b>II</b>	<b>Profit from financial activities</b>	<b>238,722,700,216</b>	<b>238,722,700,216</b>
1	Finance income	263,773,233,566	263,773,233,566
2	Finance expense	(25,050,533,350)	(25,050,533,350)
<b>IV</b>	<b>Net other profit</b>	<b>1,898,054,923</b>	<b>1,898,054,923</b>
1	Other income	3,340,673,202	3,340,673,202
2	Other expense	(1,442,618,279)	(1,442,618,279)
<b>V</b>	<b>Profit before tax</b>	<b>202,478,385,730</b>	<b>202,478,385,730</b>
<b>VI</b>	<b>Current corporate income tax</b>	<b>(57,396,614,923)</b>	<b>(57,396,614,923)</b>
<b>VII</b>	<b>Deferred corporate income tax</b>	<b>(1,054,606,263)</b>	<b>(1,054,606,263)</b>
<b>VIII</b>	<b>Profit after tax</b>	<b>144,027,164,544</b>	<b>144,027,164,544</b>
<b>IX</b>	<b>Attributable to NCI</b>	<b>3,206,692,647</b>	<b>3,206,692,647</b>
<b>X</b>	<b>Attributable to BIC</b>	<b>140,820,471,897</b>	<b>140,820,471,897</b>

- Allocation of profit after tax 2018 (BIC stand – alone)

No	Item	Amount (VND)
1	Profit after tax of 2017	147,577,681,313
2	Statutory reserve (2 = 1*5%)	7,378,884,066
3	Investment and development fund (3 = 1*25%)	36,894,420,328
4	Bonus and welfare fund	25,000,000,000
<b>5</b>	<b>Retained earnings of 2017 (5=1-2-3-4)</b>	<b>78,304,376,919</b>

- Dividend payment plan of 2018

No	Item	Amount (VND)
<b>I</b>	<b>Retained earnings as at 31 Dec 2017</b>	<b>102,564,777,364</b>
1	Retained earnings from past years	24,260,400,445
2	Profit of 2017 after allocating to other funds	78,304,376,919
<b>II</b>	<b>Charter capital for dividend payment</b>	<b>1,172,768,950,000</b>
1	Total charter capital	1,172,768,950,000
<b>III</b>	<b>Proposed dividend payment rate</b>	<b>7%</b>
<b>IV</b>	<b>Total dividend paid (IV = III * II)</b>	<b>82,093,826,500</b>
<b>V</b>	<b>Remaining retained earnings as at 31/12/2017 (V = I - IV)</b>	<b>20,470,950,864</b>

- Dividend rate 2018: 7%. To authorize Board of Directors to decide time and conduct dividend payment in accordance with laws and regulations.
- Dividend rate 2019: planned at 8%. Final rate of dividend will be submitted for approval of General Meeting of Shareholders based on performance of the Corporation in 2019.

**2. Mr Tran Hoai An on behalf of Meeting Steering Committee presents the following contents:**

*2.1. Report on operation of Board of Directors 2018 and target, plan for 2019.*

*2.2. Report on allowance for Board of Directors and Board of Supervisors 2018 and Plan for 2019.*



- Total budget of allowance for Board of Directors and Board of Supervisors 2017 as approved by 2017 AGM: VND 709,019,831.
- Actual allowance for Board of Directors, Board of Supervisors and Secretariat paid in 2018: VND 217,000,000.

*(Note: the unpaid allowance amount is for independent members of BOD, Board of Supervisors in Quarter 4 of year 2018, BIC made payment in Jan 2019).*

- Proposed budget of allowance for Board of Directors and Board of Supervisors 2019:
  - + For part-time members: equal to 0.35% of profit before tax (separate financial statements) in 2019. The specific payment is approved by the Board of Directors.
  - + For full-time members (BOS): compensation is based on the salary scale of the Corporation and is approved by the BOD.
  - + Allowance for Secretariat: Fixed allowance for the member of Secretariat is VND 3 million for each meeting.

**3. Mr Lai Ngan Giang– Head of Board of Supervisors presents:**

Report on operation of Board of Supervisors 2018, Review of financial statements 2018 and plan for BOS operation in 2019;

**4. Mr Tran Hoai An on behalf of Meeting Steering Committee presents the following contents:**

- Proposal on relocation of Head Office of BIC.
- Proposal on amendments and supplements to BIC's Charter

**5. Mr Tran Hoai An on behalf of Meeting Steering Committee presents proposal on changing personnel structure and members of BOD of BIC, including:**

- To approve the dismissal of Mr. Tran Luc Lang as a member of BIC's Board of Directors.
- To approve the dismissal of Mrs. Dang Hong Phuong as member of BIC's Board of Directors.
- To approve the BIC BOD personnel structure as below:
  - + Total number of members of the Board of Directors: 08 people, the number of executive and non-executive members remains the same (06 people); the number of independent Board members is 2 people.
  - + To elect additional 01 person to join BIC's BOD as independent member for the term 2019-2024.
  - + To elect additional 1 person to join the Board of Directors to replace Mr. Tran Luc Lang.
  - + To elect additional 1 person to be an independent member of the BOD to replace Ms. Dang Thi Hong Phuong for the term of 2019-2024.

**6. Ms Nguyen Thi Thu Thuy on behalf Counting Committee presents**

*Draft Regulation on additional nomination of the Board of Directors*

**7. Discussion:**

*7.1. Discussion*

*The meeting has highly agreed on the contents presented, explained and has no other opinions.*

**8. Voting results for initial contents of the Meeting and election procedure:**

Based on the reports, proposals and the discussion process, the AGM has voted (by voting) through the following contents:

*8.1. To dismiss Mr. Tran Luc Lang for the position of BOD member*

*Voting result:*

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

*8.2. To dismiss Mrs. Dang Hong Phuong for the position of BOD member*

*Voting result:*

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

*8.3. To approve the personnel structure of BIC's Board of Directors with 8 members and the additional election of members of the Board of Directors, in which 1 position is for member of BOD and 2 positions are for independent members of BOD.*

*Voting result:*

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;

- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

8.4. *To approve the Regulation on Election of Members of the Board of Directors.*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

8.5. *To approve the list of candidates nominated as members of the BOD, independent member of BOD, term 2019-2024:*

No.	Full Name	Position
1	Mr. Tran Xuan Hoang	Member of BOD
2	Mr. Nguyen Huy Tua	Independent Member of BOD
3	Mr. Dang The Vinh	Independent Member of BOD

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

8.6. *The shareholders voted for additional members of the Board of Directors.*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;



- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

**9. Voting result for remaining content of AGM and for the result of election:**

*9.1. Approval on Business performance 2018.*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

*9.2. Approval on Business plan 2019*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

*9.3. Approval on Financial statements of 2018*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

*9.4. Approval on allocation of profit after tax 2018 and Dividend 2018:*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;





- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

9.5. *Approval on Plan of dividend of 2019*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

9.6. *Approval on Report on operation of Board of Directors 2018 and Plan for 2019*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

9.7. *Approval on Allowance for Board of Directors and Board of Supervisors 2018 and Plan for 2019.*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

9.8. *Approval on Report on operation of Board of Supervisors 2018 and Plan for 2019.*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;



- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

9.9. *Approval on Result of assessing financial statements 2018 by BOS*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

9.10. *Approval on the proposal on changing head office of BIC.*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

9.11. *Approval on the amendment and supplementation of BIC's Charter. To authorize BOD to review and promulgate the Charter on the basis of compliance with the law and ensure shareholders' rights*

Voting result:

- Total number of affirmative votes: 13 votes; representing 105,414,006 shares, account for 100% of participating voting rights;
- Total number of opposing votes: 0 votes; representing 0 shares, account for 0% of participating voting rights;
- Total number of blank votes: 0 votes; representing 0 shares, account for 0% of participating voting rights.

9.12. *Approval on the results of election of members of the Board of Directors*

Voting result:

- Total number of released votes: 13 votes, representing 105,414,006 shares, account for 100% of participating voting rights;



- Total number of collected votes: 12 votes, in which:
- + Valid votes: 12 votes
- + Invalid votes: 0 votes

No	Full name	Total affirmative vote	%	Position
1	Mr Tran Xuan Hoang	108,495,982	102.9%	Member of BOD, term 2019-2024
2	Mr Nguyen Huy Tua	103,873,018	98,5%	Independent Member of BOD, term 2019-2024
3	Mr Dang The Vinh	103,873,003	98.5%	Independent Member of BOD, term 2019-2024

*(Attached herein the Vote Counting Minute)*

**10. Other contents out of the approved agenda:** None

**D. VOTING TO APPROVE THE MEETING MINUTE, RESOLUTION AND CLOSING THE AGM:**

These minutes were made at 12:00pm on 19/04/2019 after completing the agenda of the Annual General Meeting of Shareholders of BIDV Insurance Corporation 2019;

These minutes and drafted resolution of the AGM 2019 of BIC, were accurately and fully prepared and read by the Secretariat are made in both Vietnamese and English and passed by 100% shareholders attending the Meeting.

**SECRETARIAT**



**Nguyen Thanh Trung**

**CHAIRMAN**



**Ramaswamy Athappan**



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