

No: **029 /CV-HĐQT**

Re: report and consult on changing BIC'  
BOD members

Hanoi, April 01, 2019

**To: General Meeting of Shareholders of BIDV Insurance Corporation**

Regarding the personnel participating in the Board of Directors of BIDV Insurance Corporation, BIDV Insurance Corporation respectfully reports and submits to the General Meeting of Shareholders for approval as follows:

**1. Structure of BIC's Board of Directors**

According to Clause 2 and Clause 5, Article 13, Decree No.71/2017/ND-CP dated 06/06/2017 of government guidance on corporate governance applicable to public companies, the structure of the BOD of a public company needs to ensure that at least 1/3 of the total members of the BOD must be non-executive members (*excluding members of the Board of Directors that are the Director (General Director), Deputy Director (Deputy General Director), chief accountant and other executives in accordance with BIC Charter - stipulated in Clause 6, Article 2, Decree 71/2017/ND-CP*) and ensure at least 1/3 of the total members of the BOD are independent members.

The total number of members of the Board of Directors of BIC is 07 members with the following structure:

- 01 member of the Board of Directors is an executive member;
- 05 members of the Board of Directors are non-executive members;
- 01 member of the Board of Directors is an independent member.

Thus, comparing the provision of the current law, the number of independent member of BOD at BIC must be at least 02 people.

- To ensure compliance with the law, BIDV Insurance Corporation respectfully submits to the General Meeting of Shareholders for consideration and approval of BIC's BOD of personnel structure plan as follows:

- Total number of members of the Board of Directors: **08** people including 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.

**2. Replacement of personnel of Joint Stock Commercial Bank for Investment and Development of Vietnam to join BIC's Board of Directors.**

Considering work requirements and implementing the rights of founding shareholders, Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) issued a document to dismiss Mr. Tran Luc Lang from holding the



position of Chairman of BIC's Board of Directors and cease being the representative of 40% of BIDV's contributed capital at BIC from November 29, 2018.

Members of BIC's Board of Directors agreed on the resignation of Mr. Tran Luc Lang as Chairman of BIC's Board of Directors from November 29, 2018 and agreed to submit proposal during the next General Meeting of Shareholders to approve the dismissal of Mr. Tran Luc Lang as BIC BOD Member.

Considering business requirements, BIDV Insurance Corporation respectfully submits to the General Meeting of Shareholders for consideration and approval:

- To dismiss Mr. Tran Luc Lang from BIC's Board of Directors;
- To elect an additional (01) member to join BIC's Board of Directors to replace Mr. Tran Luc Lang for the term of 2019-2024

### **3. Replacement of independent members of the Board of Directors at BIC**

At Point D, Clause 2, Article 151, Enterprise Law, provides for standards and conditions of independent members of the Board of Directors as follows: "An independent BOD member is not to be a previous member of the Board of Directors and/or Board of Supervisors of the company for at least 5 years previously".

Ms. Dang Thi Hong Phuong has held the position of independent member of BIC's Board of Directors since November 2013. As of November 11, 2018, Mrs. Phuong has been a member of BIC's Board of Directors for 5 consecutive years. Therefore, based on current regulations Mrs. Phuong is no longer eligible to be an independent member of BIC's Board of Directors.

To ensure compliance with the provisions of the law, BIDV Insurance Corporation respectfully submits to the General Meeting of Shareholders for consideration and approval:

- To dismiss Mrs. Dang Thi Hong Phuong as BIC's Board of Directors member;
- To elect additional 01 independent BOD member to join BIC's BOD to replace Mrs. Dang Thi Hong Phuong for the 2019-2024 term.

On the basis of agreement of the General Meeting of Shareholders on the structure of personnel of BIC's Board of Directors and nomination/candidacy of shareholders, the Shareholders will consider, vote and approve at the General Meeting of Shareholders.

BIDV Insurance Corporation kindly reports./.

#### **Recipients:**

- As submitted;
- Archived HR, Secretarial.

**ON BEHALF OF  
BOARD OF DIRECTORS  
VICE CHAIRMAN**



**Ramaswamy Athappan**