

Ref: 07/2017/NQ-DHDCD

Hanoi, 26<sup>th</sup> April 2017

**RESOLUTION**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2017**  
**VIETNAM NATIONAL REINSURANCE CORPORATION**

Pursuant to:

- *The Charter of Organisation and Operation of Vietnam National Reinsurance Corporation;*
- *The Minutes of the Annual General Meeting of Shareholders 2016 held on April 28<sup>th</sup> 2016;*

**RESOLVE**

**Article 1:** To approve the audited financial statements 2016 and business plan 2017:

1.1. To approve the separate financial statements 2016 audited by Deloitte Vietnam

- Total assets: VND 6,239,283,070,456
- Owner's equity: VND 2,647,098,934,943
- Technical reserves:
  - Outward reinsurance technical reserves: VND 1,724,101,545,186*
  - Inward reinsurance technical reserves: VND 2,563,847,704,518*

Indicators	2016 (VND)
<b>Gross written premium</b>	<b>1,655,557,770,806</b>
Exclusive of Pilot Agro	1,655,557,770,806
Inclusive of Pilot Agro	0
<b>Net written premium</b>	<b>561,523,389,013</b>
Exclusive of Pilot Agro	561,523,389,013
Inclusive of Pilot Agro	0
<b>Investment income &amp; others</b>	<b>213,464,863,990</b>
<b>Pre-tax profit</b>	<b>270,726,319,035</b>
In which, undistributable profit	4,683,574,955

1.2. To approve the consolidated financial statements 2016 audited by Deloitte Vietnam

Some key figures :

- Total assets: VND 6,350,350,437,470
- Owner's equity: VND 2,755,345,415,787
- Technical reserves:
  - Outward reinsurance technical reserves:* VND 1,724,101,545,186
  - Inward reinsurance technical reserves:* VND 2,563,847,704,518

1.3 To approve the Business plan for 2017 with key targets as follows:

*Unit: VND million*

Indicator	2016	2017 Plan	Growth
<b>Gross written premium</b>	<b>1,655,558</b>	<b>1,770,000</b>	6.9%
<b>Net written premium</b>	<b>561,523</b>	<b>590,000</b>	5.2%
<b>Pre-tax profit</b>	<b>270,773</b>	<b>278,000</b>	
- Foreign exchange gain	4,683	Not yet determined	
- Profit excluding foreign exchange gain	266,090	278,000	4.5%
<b>Projected dividend</b>	<b>12%</b>	<b>12%</b>	

**Article 2:** To approve the allocation of profit after tax, dividend payment and remuneration for BOD, BOC and secretaries 2016:

2.1 Profits:

- Undistributed profit as at 1/1/2016: VND 258,134,931,590
- In which:* Distributable profit: VND 190,193,410,571
  - Undistributable profit (foreign exchange gain): VND 67,941,521,019
- Profit after tax realized in 2016: VND 223,540,739,600
- In which:* Distributable profit: VND 218,857,164,645
  - Undistributable profit (foreign exchange gain): VND 4,683,574,955
- Accumulated profit after tax as at 31/12/2016: VND 481,675,671,190
- In which:* Distributable profit: VND 409,050,575,216
  - Undistributable profit (foreign exchange gain): VND 72,625,095,974

2.2 Allocation of profit after tax 2015:

- Allocation of Compulsory Reserve Fund (5% of after-tax profit): VND 10,942,858,232
- Allocation to Business Development Fund (2% of after-tax profit): VND 4,377,143,293
- Bonus Fund (1,5% of after-tax profit): VND 3,282,857,470
- Corporate Welfare Fund (one-month salary): VND 3,515,145,537
- Dividend payment in 2016 (12%): VND 157,291,124,400
- Retained profit: VND 302,266,542,258

In which : Distributable profit:

VND 229,641,446,284

Undistributable profit (foreign exchange gain):

VND 72,625,095,974

2.3 Remuneration (including tax) for BOD, BOC and secretaries in 2016: VND 2,532,000,000

**Article 3:** To approve the Report of the Board of Directors 2016.

**Article 4:** To approve the Report of the Board of Control 2016.

**Article 5:** To approve the resignation of Mr. Do Quang Khanh from Board of Control membership.

**Article 6:** To approve the increase in number of Directors for the term 2015 – 2019 from 9 members to 10 members.

**Article 7:** Mr. Nguyen Dinh An has been elected as member of the Board of Directors 2015 – 2019.

**Article 8:** Mr. Vu Ngoc Vuong has been elected as member of the Board of Control 2015 – 2019.

**Article 9:** To approve the selection of auditing company for 2017 as follows:

9.1 To approve the list of auditing companies for 2017 as follows:

- KPMG Vietnam Ltd
- Deloitte Vietnam Ltd
- Ernst & Young Vietnam Ltd (E & Y)
- Pricewaterhouse Coopers Vietnam Ltd ( PWC )

9.2 To delegate to the Board of Directors to select one of the above-mentioned auditing companies to audit 2017 financial statements.

**Article 10:** This Resolution is of full force and effect from 26<sup>th</sup> April 2017. The Board of Directors and related individuals are responsible for the implementation of this Resolution./.

*For and on behalf of* **BOARD OF DIRECTORS**

**CHAIRMAN**

Receivers:

- BOD, BOC, BOM
- Filing: BOD Secretaries,  
General Affairs, Investment

**Le Song Lai**