

Ref: 05 /2010 /NQ-DHDCD

Hanoi, April 29<sup>th</sup>, 2010

## RESOLUTION

### THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2010 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 2010 and the term 2010 - 2014 on April 29<sup>th</sup>, 2010.*

### RESOLVE

**Article 1:** To approve the report on 2009 business results and 2010 business plan:

1.1 Report on 2009 business results: details to be provided in the audited Balance Sheet and Statement of Income. Key figures:

- Gross written premiums: VND1,114,374,317,574;
- Financial income: VND224,569,980,205 VND;
- Pre-tax profit: VND232,793,330,742;

1.2 2010 business plan. Key figures:

- Gross written premium: VND1,120 bn
- Financial income: VND235 bn
- Profit before tax: VND245 bn
- Dividend: 18%. First time: 3<sup>rd</sup> Quarter/ 2010 - 10%; Second time: 2<sup>nd</sup> Quarter/2011 - 8%

**Article 2:** To approve the allocation of profit after tax and dividend payment for 2009; remuneration for BOM, BOC and secretaries:

#### ***2.1 Profit performance:***

- Previous period's undistributed profit carried forward: VND21,447,102,6;  
*In which :*      + Distributable profit: VND13.013.960.838  
                         + Undistributable profit as a result of foreign currency translation:  
                         VND8,433,141,804
- Profit in 2009:
  - + Profit before tax: VND232,793,330,742
  - + Profit after tax (\*): VND194,799,338,731

- Accumulated profit after tax: VND216,246,441,373
- In which:* + Distributable profit: VND207,813,299,569
- + Undistributable profit as a result of foreign currency translation: VND8,433,141,804

## ***2.2 Allocation of 2009 profit after tax:***

- Allocation to Financial Provision Fund 10% (\*): VND19,479,933,873
- Allocation to Compulsory Reserve Fund 5% (\*): VND9,739,966,937
- Allocation to Business Development Fund 2% (\*): VND3,895,986,775
- Advanced payment of 2009 dividend / 1<sup>st</sup> time (10%): VND67,218,440,000
- Payment of 2009 dividend / 2<sup>nd</sup> time (8%): VND53,774,752,000
- Bonus fund for persons outside Vinare (0.6% of profit before tax): VND1,397,000,000
- CEO bonus fund (10% of one-month salary): VND147,434,297
- Corporate welfare fund (one-month salary): VND1,474,342,971
- Bonus to the BOD, BOM, BOC, Chief Accountant (0.25% of profit before tax): VND582,000,000
- Retained profit: VND58,536,584,520, in which:
  - + Distributable profit: VND50,103,442,716
  - + Undistributable profit as a result of foreign currency translation: VND8,433,141,804

## ***2.3 Remuneration (including tax) for BOM, BOC and Secretaries:***

### **2.3.1 Remuneration (including tax) for BOM, BOC and Secretaries in 2009 (not including salary for full-time members):**

- Remuneration to the BOM (0.3% of profit before tax): VND698,379,000
- Remuneration to the BOC (0.15% of profit before tax): VND349,190,000
- Remuneration to the Assistant Team (under GSM Resolution): VND52,800,000

### **2.3.2 Salary and other benefits of full-time BOM and BOC members:**

The BOM is authorized to decide on the salary scheme and other benefits of full-time BOM and BOC members (if any). These expenses will not be included in the remuneration scheme for the BOM and BOC which was approved by the GSM in Resolution 08/NQ-DHDCD/2008 dated 28 April 2008. This decision is applied from January 1<sup>st</sup>, 2009 and the years ahead

**Article 3:** To approve the Report of the Board of Management and Report of the Board of Control 2009 and the term 2004 - 2009 (Reports attached).

**Article 4:** To approve the Business Strategy 2010 - 2015 of Vietnam National Reinsurance Corporation (Strategy attached).

**Article 5:** To approve the selection of auditing company for 2010 as follows:

### ***5.1. List of auditing companies to be selected:***

1. Auditing, Accounting and Financial Consultancy Service Company ( AASC )
2. KPMG Vietnam Ltd
3. Deloitte Vietnam Ltd
4. Ernst & Young Vietnam Ltd ( E and Y )
5. Pricewaterhouse Coopers Vietnam Ltd ( PWC )

***5.2 The General Meeting of Shareholders authorises Chairman of the Board of Management to select one of the above-mentioned auditing companies to audit 2010 financial statements based on the proposal made by the CEO.***

**Article 6:** The Board of Management of the term 2010 - 2014 consists of 07 (seven) members. The Board of Control of the term 2010 - 2014 consists of 05 (five) members.

**Article 7:** Election results of the Board of Management

1. Mr. Trinh Quang Tuyen
2. Mr. Le Song Lai
3. Mr. Pham Cong Tu
4. Mr. Martyn Parker
5. Mr. Tran Trong Phuc
6. Mr. Tran Vinh Duc
7. Mr. Nguyen Anh Dung

**Article 8:** Election results of the Board of Control

1. Ms. Adelyn Chen
2. Ms. Nguyen Thi Thanh Van
3. Mr. Tran Phan Viet Hai
4. Mr. Do Quang Khanh
5. Mr. Le Quang Trung

**Article 9:** This Resolution is of full force and effect from April 29<sup>th</sup>, 2010. The Board of Management and related individuals are responsible for the implementation of this Resolution./.

For and on behalf of **BOARD OF MANAGEMENT**  
**CHAIRMAN**

Receivers:

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

**Trinh Quang Tuyen**