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Ref: /2012/NQ-DHDCD

Hanoi, April 27<sup>th</sup>, 2012

**RESOLUTION**  
**THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2012**  
**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 2012 held on April 27<sup>th</sup>, 2012.*

**RESOLVE**

**Article 1:** To approve the audited financial statements 2011:

1.1. To approve the financial statements 2011 audited by Deloitte Vietnam Ltd, some key figures as follows:

- Gross written premium: VND 1,419,981,922,364;
- Net written premium: VND486,369,935;
- Financial investment and other incomes: VND 267,501,331,485;
- Pre-tax profit: VND297,794,619,460

1.2 To approve the consolidated financial statements 2011 audited by Deloitte Vietnam Ltd. Some key figures as follows:

- Total assets: VND4,075,985,685,647
- Liabilities: VND1,788,570,294,459
- In which: Technical reserves: VND690,779,786,751
- Equity capital: VND2,252,785,242,919

**Article 2:** To approve the allocation of profit after tax and dividend payment for 2011; remuneration for BOM, BOC and secretaries:

2.1 Profits:

- Previous period's undistributed profit carried forward to 2011: VND92,419,153,366 (after paying 2010 dividend for the 2<sup>nd</sup> and the 3<sup>rd</sup> time at the rate of 10%: VND67,218,440,000 )

*In which:* Distributable profit: VND83,986,011,562

Undistributable profit (foreign currency translation): VND8,433,141,804

- Profit realised in 2011:  
Profit before tax: VND297,794,619,460  
Profit after tax: VND230,684,313,452
- Accumulated profit after tax as at 31/12/2011: VND323,103,466,818

*In which:* Distributable profit: VND314,670,325,014

Undistributable profit as a result of foreign currency translation:  
VND8,433,141,804

## 2.2 Allocation of profit after tax:

- Allocation to Financial Provision Fund 10%: VND23,068,431,345
- Allocation of Compulsory Reserve Fund 5%: VND11,534,215,673
- Allocation to Business Development Fund 2%: VND 4,613,686,269
- Dividend payment in 2011 - 15%: VND151,241,487,000
- *In which:* The first payment of dividend at 10% already made : VND100,827,658,000  
The second payment of dividend at 5% to be made: VND50,413,829,000
- Bonus fund for persons outside VINARE (0.6% of pre-tax profit): VND1,787,000,000
- CEO's bonus fund (10% of one-month salary): VND214,040,159
- Corporate welfare fund (one-month salary): VND2,140,401,591
- Bonus to the BOD, BOM, BOC, Chief Accountant (0.25% of pre-tax profit): VND744,000,000
- Donation for construction of the ceremony site at the Martyrs Cemetery Road no. 9 in Quang Tri: VND300,000,000
- Retained profit: VND127,460,204,781
- In which : Distributable profit: VND119,027,062,977

Undistributable profit as a result of foreign currency translation:  
VND8,433,141,804

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

- Remuneration to the BOM (including full-time and part-time members): VND2,878,698,706
- Remuneration to the BOC: VND446,691,929
- Remuneration to the Secretariat: VND52,800,000

**Article 3:** To approve the Report of the Board of Management and Report of the Board of Control 2011

**Article 4:** To approve the Business plan for 2012 with key targets as follows:

- Gross written premium: VND1,600 bn
- Net written premium: VND563 bn

- Pre-tax profit: VND355 bn (in which: Investment returns and other incomes VND316 bn)
- Projected dividend for 2012: 18%

**Article 5:** To approve the selection of auditing company for 2012 as follows:

5.1 List of auditing companies to be selected:

- Auditing, Accounting and Financial Consultancy Service Company (AASC)
- KPMG Vietnam Ltd
- Deloitte Vietnam Ltd
- Ernst & Young Vietnam Ltd (E & Y)
- 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 2012 financial statements based on the proposal made by the CEO.

**Article 6:** This Resolution is of full force and effect from April 27<sup>th</sup>, 2012. 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**