

Ref: /2022/NQ-DHDCD

Hanoi, 22nd April 2022

RESOLUTION

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2022

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 2021 held on 22nd April 2022;*

RESOLVE

Article 1:

1. To approve the financial statements 2021 audited by Pricewaterhouse Coopers:

1.1. To approve the separate financial statements 2021:

- Total assets: VND 6,915,255,244,574
- Equity capital: VND 3,064,038,530,658
In which, owners' equity: VND 1,507,371,300,000
- Technical reserves:
Outward reinsurance technical reserves: VND 1,617,655,720,969
Inward reinsurance technical reserves: VND 3,005,513,010,359

Indicators	2021 (VND)
Gross written premium	2,246,160,196,791
- <i>Core business lines</i>	<i>1,728,494,605,429</i>
- <i>Personal accident for borrowers</i>	<i>517,665,591,362</i>
Profit before tax	407,913,751,730
- Profit from foreign exchange gain (<i>undistributable</i>)	<i>(907,369,156)</i>

VINARE has fulfilled the business plan assigned.

1.2. To approve the consolidated financial statements 2021:

- Total assets: VND 7,156,614,285,179

- Owner's equity: VND 3,285,674,747,152
- Technical reserves:
 - Outward reinsurance technical reserves:* VND 1,617,655,720,969
 - Inward reinsurance technical reserves:* VND 3,137,347,307,042

2. Article 2: To approve the allocation of profit 2021:

2.1 Profit:

Profit indicators	VND
Undistributed profit as at 1/1/2020	528,386,432,949
- Distributable profit	453,344,356,603
- Undistributable profit (<i>foreign exchange gain</i>)	75,042,076,346
Profit after tax realized in 2020	331,682,844,827
- Distributable profit	332,590,213,983
- Undistributable profit (<i>foreign exchange gain</i>)	(907,369,156)
Accumulated profit after tax as at 31/12/2020	860,069,277,776
- Distributable profit	785,934,570,586
- Undistributable profit (<i>foreign exchange gain</i>)	74,134,707,190

2.2 Allocation of profit after tax 2021:

Allocation of profit after tax	VND
Allocation to Compulsory Reserve Fund	16,629,510,699
Allocation to Business Development Fund	-
Bonus Fund (<i>1.5% of after-tax profit</i>)	4,988,853,210
Corporate Welfare Fund (<i>one-month salary</i>)	5,061,118,742
Dividend payout 2021 (12%)	180,884,556,000
Retained profit	652,505,239,125
- Distributable profit	578,370,531,935
- Undistributable profit (<i>foreign exchange gain</i>)	74,134,707,190

(As stated in Resolution 06/2013/NQ-ĐHĐCĐ dated 25/4/2013 amending the distribution of after-tax profit stated in Resolution 07/NQ-ĐHĐCĐ/2006 dated 28/4/2006 and Resolution 08/NQ-ĐHĐCĐ/2008 dated 28/4/2008).

Article 3: To approve the dividend payment rate for 2021 at 13%.

Article 4: Remuneration (including tax) for BOD, BOC and secretaries in 2021: **VND 2,116,120,879**

(according to AGM Resolution 06/2013/NQ-DHDCD)

Article 5: To approve 2022 business plan:

Unit: VND million

Indicator	Plan 2022	Performance 2021	Growth
Gross written premium			
- Core business	1,901,345	1,728,495	10.0%
Personal Accidents	310,000	517,666	-40.1%
- Pre-tax profit	434,700	407,914	6.5%
- Profit excluding foreign exchange gain	434,700	408,821	6.6%
- Foreign exchange gain	unidentified	(907)	
Dividend payment rate	12%	13%	

Article 6: To approve the Report of the Board of Directors 2021.

Article 7: To approve the Report of the Board of Control 2021.

Article 8: To approve the selection of independent auditor for 2022 as follows:

8.1 To approve the list of auditing companies for 2022 as follows:

- KPMG Vietnam Ltd.,
- Deloitte Vietnam Ltd.,
- Ernst & Young Vietnam Ltd.,
- Pricewaterhouse Coopers Vietnam Ltd.,

8.2 To delegate to the Board of Directors to select one of the above-mentioned auditing companies to audit 2022 financial statements.

Article 9: To dismiss Mr. Dao Nam Hai and Mr. Jared Orchard from the Board of Directors of Vietnam National Corporation, term 2020 – 2024.

Article 10: To elect Mr./Ms. as members of the Board of Directors of Vietnam National Corporation, term 2020 – 2024.

Article 11: This Resolution is of full force and effect from 22nd April 2022. The Board of Directors and the relating personnel are responsible for the implementation of this Resolution./.

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

CHAIRMAN

Receivers:

- *BOD, BOC, BOM*
- *Filing: BOD Secretaries*

Nguyen Anh Tuan