
No: /2024/VNR-HĐQT

Hanoi, 21st October 2024

*Re: Share issuance progress for dividend
payment 2023*

To: Shareholders of Vietnam National Reinsurance Corporation

In implementation of Resolution No. 09/2024/NQ-ĐHĐCĐ from the Annual General Meeting of Shareholders of Vietnam National Reinsurance Corporation (the Corporation) on April 23, 2024, the Chairman of the Board of Directors respectfully informs the shareholders of the progress of the share issuance for the 2023 dividend payment as follows:

On April 23, 2024, at the 2024 Annual General Meeting of Shareholders (AGM), the shareholders of the Corporation approved Resolution No. 09/2024/NQ-ĐHĐCĐ, which stipulated that the 2023 dividend payout ratio would be 10% in cash and 10% in share. The AGM approved the plan to issue share for the 2023 dividend payment and authorized the Chairman of the Board of Directors to decide on the issuance timing and complete the necessary procedures for registering the share issuance. This includes obtaining approval from the Ministry of Finance for increasing the charter capital and reporting the share issuance to the State Securities Commission, ensuring compliance with the law.

As per Clause 4, Article 135 of the Law on Enterprises 2020, dividends must be fully paid within 6 months from the date of the Annual General Meeting. In September 2024, the Corporation paid a 10% cash dividend to shareholders (record date: September 12, 2024, payment date: September 27, 2024).

Regarding the share issuance for dividend payment according to the aforementioned Resolution, based on Article 61 of Decree 155/2020/NĐ-CP dated December 31, 2020, detailing the implementation of several provisions of the Securities Law, and based on Article 19 of Decree 46/2023/NĐ-CP detailing the implementation of several provisions of the Law on Insurance Business, on June 3, 2024, the Corporation submitted a report to the Ministry of Finance requesting in-principle approval for increasing the charter capital and issuing shares for dividend payment to shareholders. As per Clause 3, Article 19 of Decree 46/2023/NĐ-CP, within 20 days of receiving a complete and valid dossier, the Ministry of Finance will issue a written in-principle approval; if the approval is denied, the Ministry will provide a clear explanation. As of now, the Ministry of Finance is still reviewing the Corporation's dossier, and the Corporation has not yet received a response.

On behalf of the Board of Directors, with the responsibility assigned and authorized by the AGM, the Chairman of the Board of Directors respectfully informs the shareholders of the progress of the 2023 share issuance as outlined above. The Corporation will continue to closely monitor the approval process at the relevant authorities and will promptly initiate the share issuance procedures with the regulatory agencies as soon as the in-principle approval is obtained.

CHAIRMAN OF THE BOARD OF DIRECTORS

Nguyen Anh Tuan