BIDV INSURANCE JOINT STOCK CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, June 12, 2020

THE PROPOSAL

(Re: Proposed dividend payment rate for 2020)

To: GENERAL MEETING OF SHAREHOLDERS

Based on the business plan of 2020 and the actual situation, the Board of Directors (BOD) proposes the 2020 profit allocation plan and the dividend payment rate for the approval of Board of Directors as follows:

1. The 2020 profit allocation plan

With the separated profit plan, BOD proposes the profit allocation for 2020 as follows:

- Allocating to compulsory reserve: 5% of profit after tax (with profit plan of 262 billion dong, compulsory reserve will be 10.48 billion VND)

- Allocating to bonus and welfare fund: based on regulations, the maximum accrual for bonus and welfare fund of BIC is three monthly salaries (if achieved targets assigned by the General Meeting of Shareholders). BOM proposes to accrue to this fund from 1.40 to 3.0 actual monthly salaries based on combine expense ratio achieved:

+ Incase combine expense ratio is higher than or equal to 100%: accrue 1.4 actual monthly salaries (liked upon 2018 backward)

+ Incase combine expense ratio is from 99% to 100%: accrue 1.4 actual monthly salaries (liked upon 2018 backward)

+ Incase combine expense ratio is from 98% to 99%: accrue maximum 2.0 actual monthly salaries (liked upon 2018 backward)

+ Incase combine expense ratio is less than 98%: accrual increased corresponding to a combined ratio from 2.0 to not exceed 3.0 actual monthly salaries.

- Allocating to investment and development fund: to create a reserve fund for big projects (core system, increasing capital…), the BOD continuously proposes to accrue to this fund by 25% of separate profit after tax.

2. The 2020 dividend payment rate

With the assumption of profit before tax of BIC in 2020 at 230 billion VND and with the 2020 profit allocation plan above, the BOD proposes the dividend payment rate of 2020 is 8% (the detail calculation is as attached table).

The remaining retained earnings will be used as financial reserve fund in un-expected cases (if happened)

For the General Meeting of Shareholders of BIC to consider and approve./.

On behalf of BOD

CHAIRMAN

TRAN XUAN HOANG