

BMI: Resolution of the 2013 annual general meeting

BaoMinh Insurance Corporation (Bao Minh) has announced resolution of the 2013 annual general meeting as follows:

Article 1: Approving of the 2012 audited financial statements.

A: Business result of parent company:

a. Business result in 2012:

By: dongs

1	Revenue from insurance premium	2,523,527,698,435
2	Receiving reinsurance	799,445,550,571
3	Reserve for insurance premium	56,433,002,128
4	Commissions for receiving reinsurance	118,711,534,076
5	Compensation insurance	1,302,726,820,541
6	Deductions from compensation insurance	493,280,186,299
7	Reduce reserve for compensation	(13,165,748,867)
8	Reserve for large fluctuation	52,149,635,203
9	Expense from Reserve for large fluctuation	65,000,000,000
10	Expense from trading insurance	387,487,773,698
11	General and administration expense	615,701,942,729
12	Profit from trading insurance	39,550,521
13	Financial income	244,067,367,406
14	Financial expense	180,015,263,124
15	Financial profit	64,052,104,282
16	Other profit	14,465,774,698
17	Profit in joint venture	27,728,449,829
18	Profit before tax	107,085,879,330
19	Income tax	14,569,513,772
20	Profit after tax	92,516,365,558
	Interest of minorities shareholder	5,983,766,268
	Interest of Bao Minh	86,532,599,290

b. Balance Sheet:

1. Total assets:	VND3,868,657,678,657
- Short-term assets:	VND2,333,748,569,426
- Long-term assets:	VND1,354,909,109,231
2. Total resources:	VND3,868,657,678,657
- Liabilities:	VND1,584,239,330,487
- Owner's equity:	VND2,185,275,346,385

Article 2: Approving of the 2012 business report and 2013 plan of the BOD.

Article 3: Approving of the control report of the Supervisory Board.

Article 4: Approving of the 2012 profit allotment:

I. Profit before 2011

1. The remaining profit before 2011 after paying dividend:	VND133,664,717,433
2. Profit from tax refund:	VND23,362,957,306
3. Increasing profit after inspecting:	VND5,039,001,832
4. Decreasing profit:	-VND107,760,926,445
The remaining profit before 2011:	VND54,305,750,126

II. Plan for profit after tax distribution until December 31, 2013:

1. Profit after tax in 2012:	VND80,915,166,041
2. Compulsory reserve fund (5% of profit after tax):	VND4,045,758,302
3. Reserve fund for supplementing charter capital (5% of profit after tax):	VND4,045,758,302
4. Sanctions under the Law after subtracting personal indemnity and real expenses but unrecorded into the 2012 expenses:	VND282,545,329
5. Compensation for the BOD and the Supervisory Board (0.4% of profit after tax):	VND323,660,664
6. Profit for staff bonus & welfare = 01 salary month:	VND17,266,780,551
7. The 2012 profit for dividend:	VND54,950,662,893
8. Total profit for dividend before 2011:	VND54,305,750,126
9. Total profit for dividend:	VND109,256,413,018
10. The 2011 dividend (12% of the paid-in capital): $755,000,000,000 \times 12\% =$	VND 90,600,000,000
11. The remaining profit:	VND18,656,413,018

Article 5: Approving of the 2012 compensation and 2013 plan for the BOD and the Supervisory Board:

1. The 2012 compensation for the BOD and the Supervisory Board: 323,660,664 dong
2. The 2013 compensation for the BOD and the Supervisory Board will be similar to 2012 compensation: 0.4% of profit after tax
3. The 2013 bonus: the AGM will be approve after the 2013 financial statements.

Article 6: Approving of the 2013 business plan:

A. The 2013 business plan of the parent company:

Total revenue: VND2,895 billion (increasing 5.5% compared to 2012)

1. Insurance trading: VND2,727 billion, increasing 8%
 - Revenue from primary insurance: (increasing 8%) VND2,469 billion
 - Revenue from receiving reinsurance: (increasing 8%): VND 258 billion
 - Revenue from primary insurance trading: (increasing 8.4%): VND 66 billion
2. Financial revenue: (increasing 75%): VND 168 billion
3. Profit before tax: (increasing 2%): VND90.7 billion

B. The 2013 consolidated business plan:

1. Total revenue: VND2,901 billion (increasing 5.5% compared to 2012)
 - Revenue from primary insurance: (increasing 8%): VND2,469 billion
 - Revenue from receiving reinsurance: (increasing 8.4%): VND 258 billion
 - Financial revenue: (increasing 71.2%): VND 174 billion
2. Profit before tax: (increasing 95.3%): VND102 billion
Profit after tax: (increasing 98%): VND90billion

Assigning the BOD & Management Board to implement the works

Article 7: Approving of the audited firm for 2013 audit statements. (AASC, Deloitte, E&Y, Price waterhouse Coopers VietNam)

Article 8: Approving to amend the Articles of Association and elect another member to the Board of Directors.

Article 9: The resolution is valid as from 26 Apr. 2013.