



VIETNAM NATIONAL REINSURANCE CORPORATION

141 Le Duan - Hoan Kiem - Ha Noi
Tel: (84-24) 3942 2354 - Fax: (84-24) 3942 2351

ANNOUNCEMENT

Convention of the Extraordinary General Meeting of Shareholders 2025

To: Shareholders of Vietnam National Reinsurance Corporation

The Board of Directors of Vietnam National Reinsurance Corporation would hereby notify the convention of the Extraordinary General Meeting of Shareholders 2025 as follows:

I- Time: 9h00' Tuesday, 22nd July 2025

II- Venue: Floor 8, VINARE Building, 141 Le Duan, Hoan Kiem, Ha Noi

III- Participants: Shareholders named in the list of shareholders on the last registration date of 26/06/2025 by the Vietnam Securities Depository and Clearing Corporation

IV- Agenda:

- Consider the dismissal of a member of the Board of Directors
- Amendment of the Corporate Governance Regulations
- Others (if any)

V- Registration:

- Admission will be accepted at the Extraordinary Meeting upon presentation of the following:

- 1- Identity Card/Passport (original) of the participant and
- 2- Valid copy of License (for institutional shareholders)

- In case of delegation:

The delegated person must present the Identity Card/Passport (original), Delegation Form (original), and a copy of Identity Card/Passport (*for individual shareholders*) or a valid copy of License (*for institutional shareholders*).

VI- Shareholders or groups of shareholders holding 3% or more of the total common shares have the right to provide proposals to be included in the agenda (*in addition to the agenda above*).

The proposals must be made in writing and sent to the Corporation by 5:00 p.m. on 17th July 2025 at the latest (*at least 03 working days before the opening day of the Meeting*).

VII- Please confirm your attendance or delegation before 17h00' on 18th July 2025 by telephone, fax, or mail to:
Vietnam National Reinsurance Corporation

Floor 7 - 141 Le Duan - Hoan Kiem - Ha Noi, Tel: (84-24) 3942 2365 ext 446, Fax: (84-24) 3942 2351

Email: investment@vinare.com.vn

- *This notification is a valid replacement for the Invitation in case the shareholder does not receive the Invitation.*
- *Please visit www.vinare.com.vn for details of the Agenda, Materials, and a sample of the Delegation Form.*

Yours faithfully./.

For and on behalf of the **Board of Directors**
CHAIRMAN
(Signed)

Nguyen Anh Tuan

AGENDA

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2025 VIETNAM NATIONAL REINSURANCE CORPORATION

Time : 9h00 Tuesday, 22nd July 2025
Venue : 8th Floor, 141 Le Duan Street, Hoan Kiem District, Hanoi
Participants : VINARE shareholders, members of the Board of Directors, Board of Control, Board of Management

8:45– 9:00	<ul style="list-style-type: none">• Registration, verifying shareholders' status
8:45 – 9:15	<ul style="list-style-type: none">• Announcing the opening of the Meeting• Shareholders' registration report• Introducing Steering Board, Secretariat, Counting Committee• Chairman announcing the Meeting agenda
9:15 – 9:45	<ul style="list-style-type: none">• Dismissal of a member of the Board of Directors• Amendment of the Corporate Governance Regulations
9:45 – 10:15	<ul style="list-style-type: none">• Discussion and voting on:<ul style="list-style-type: none">- Issue 1: Dismissal of a member of the Board of Directors- Issue 2: Amendment of the Corporate Governance Regulations
10:15 – 10:30	<ul style="list-style-type: none">• Announcing the results of vote counting• Passing the minutes and resolution of the Meeting• Meeting closing

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AUTHORIZATION FORM

AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2025
VIETNAM NATIONAL REINSURANCE CORPORATION

1. Authorizer:

Name:
Identity card: dated..... at
Address:
Telephone:
Number of shares owned:
(In words:)

2. Proxy:

Name:
Identity card: dated..... at
Address:
Telephone:
Number of shares authorized:
(In words:)

3. Content of authorization:

The Proxy can represent the Authorizer to participate in the Extraordinary General Meeting of Shareholders 2025 of Vietnam National Reinsurance Corporation on 22nd July 2025 and execute all rights and responsibilities related to the number of shares authorized.

We are fully responsible for this authorization and commit to fully complying with current legal regulations and the Charter of Vietnam National Reinsurance Corporation. This Authorization Form is only valid at the Extraordinary Meeting of Shareholders 2025.

....., *July 2025*

PROXY

(Signature and full name)

AUTHORIZER

(Signature and full name)

NB: The Proxy cannot make the authorization to a third party. The Proxy has to present the Invitation, identity card/passport (original copy), and Authorization Form (original copy) upon registration at the Meeting. Shareholders should confirm his/her authorization before 17h00' on 18th July 2025 by telephone: 024 3942 2365, ext 446

ATTN: General Meeting of Shareholders of VINARE
On Dismissal of Member of the Board of Directors

At the Annual General Meeting of Shareholders of VINARE on April 28, 2025, Ms. Nguyen Thi Huong Giang – Chief Executive Officer of Petrolimex Joint Stock Insurance Corporation (PJICO), representing PJICO's capital contribution in VINARE – was elected by shareholders as a member of the Board of Directors (BOD) of VINARE for the term 2025 - 2030.

According to PJICO's website (www.pjico.com.vn), VINARE has been informed of Resolution No. 13/2025/PJICO/NQ-HDQT dated May 15, 2025, of the PJICO Board of Directors regarding the dismissal of Ms. Nguyen Thi Huong Giang from her position as Chief Executive Officer of PJICO, effective from May 15, 2025.

On May 29, 2025, VINARE received Official Letter No. 59/2025/PJICO/CV-HDQT from the Board of Directors of PJICO regarding the change of PJICO's capital representative at VINARE. Accordingly:

The Board of Directors of PJICO has dismissed Ms. Nguyen Thi Huong Giang, ID No. 030175007164, issued on 12/07/2023 by the Police Department for Administrative Management of Social Order, from her role as capital representative of PJICO at VINARE, effective from May 29, 2025 (as per attached Resolution No. 17/2025/PJICO/NQ-HDQT).

The Board of Directors of PJICO proposes that VINARE's Board of Directors undertake the necessary procedures in accordance with current laws and VINARE's internal regulations to dismiss Ms. Nguyen Thi Huong Giang from her position as Member of the Board of Directors of VINARE.

PJICO's Board of Directors will nominate a new capital representative and candidate for election to the Board of Directors of VINARE in accordance with VINARE's Charter.

Based on the above Official Letter No. 59/2025/PJICO/CV-HDQT, VINARE Board of Directors convened a meeting, discussed, and passed Resolution No. 13/2025/NQ-HDQT dated June 5, 2025 regarding the organization of an Extraordinary General Meeting of Shareholders to consider the dismissal of Ms. Nguyen Thi Huong Giang (ID No.

030175007164, issued by the Police Department for Administrative Management of Social Order on July 12, 2023) from the position of Member of the Board of Directors of VINARE for the term 2025 - 2030.

We respectfully submit to the General Meeting of Shareholders for approval of the following matter:

“Dismiss Ms. Nguyen Thi Huong Giang from the position of Member of the Board of Directors of Vietnam National Reinsurance Corporation for the term 2025–2030.”

Sincerely,

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

CHAIRMAN

Nguyen Anh Tuan

Attached documents:

- Official Letter No. 59/2025/PJICO/CV-HDQT from PJICO’s Board of Directors
- Resolution No. 17/2025/PJICO/NQ-HDQT from PJICO’s Board of Directors

**PETROLIMEX JOINT STOCK
INSURANCE CORPORATION
(PJICO)**

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No: 59/2025/PJICO/CV-HDQT

Hanoi, May 29, 2025

Ref: Change of PJICO's Capital
Representative at VINARE

To: Vietnam National Reinsurance Corporation (VINARE)

Petrolimex Joint Stock Insurance Corporation (PJICO) respectfully extends our warm greetings and sincere appreciation for your continued cooperation and support.

We hereby formally notify you as follows:

The Board of Directors of PJICO has resolved to terminate the appointment of Ms. Nguyen Thi Huong Giang, ID No. 030175007164, issued on July 12, 2023, by the Police Department for Administrative Management of Social Order as PJICO's Capital Representative at Vietnam National Reinsurance Corporation (VINARE), effective from May 29, 2025 (Resolution No. 17/2025/PJICO/NQ-HDQT).

We respectfully request the Board of Directors of VINARE to carry out the necessary procedures, in accordance with applicable laws and VINARE's internal regulations, to dismiss Ms. Nguyen Thi Huong Giang from her position as Member of the Board of Directors of VINARE.

PJICO will nominate a new Capital Representative and submit the candidate for election to the Board of Directors of VINARE in accordance with VINARE's Charter.

We look forward to your continued support and collaboration.

Sincerely,

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

Receivers:

- *As addressed;*
- *Members of the BOD, Board of Control;*
- *Board of Management;*
- *Internal Audit Department;*
- *Filing: General Affairs, Records.*

CHAIRMAN

(Signed)

Pham Thanh Hai

No: 17/2025/PJICO/NQ-HDQT

Hanoi, May 29, 2025

RESOLUTION

Re: Termination of Capital Representative Appointment of PJICO at VINARE

**THE BOARD OF DIRECTORS
OF PETROLIMEX JOINT STOCK INSURANCE CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Insurance Business, and related Decrees and Circulars issued by the Ministry of Finance;
- Pursuant to the Charter of Petrolimex Joint Stock Insurance Corporation dated April 10, 2024;
- Pursuant to the Investment Rules of PJICO issued under Decision No. 16/2022/PJICO/QD-HDQT dated April 8, 2022, by the Board of Directors;
- Pursuant to the Rules on Management and Operation of Capital Representatives of PJICO in Other Enterprises, issued under Decision No. 58/2022/PJICO/QD-HDQT dated September 12, 2022, by the Board of Directors;
- Pursuant to Resolution No. 09/2022/PJICO/NQ-HDQT dated April 22, 2025, of the Board of Directors of PJICO on appointment of capital representatives at other joint stock companies;
- Pursuant to the opinions of members of the Board of Directors at the expanded Board meeting dated May 29, 2025;

RESOLVES:

Article 1. Terminate the appointment of Ms. Nguyen Thi Huong Giang, ID No.: 030175007164, issued on July 12, 2023, by the Police Department for Administrative Management of Social Order, from her role as the capital representative of PJICO at Vietnam National Reinsurance Corporation (VINARE), effective from May 29, 2025.

Article 2. Assign the Chairman of the Board of Directors to notify VINARE's Board of Directors and implement the procedures as prescribed by law and VINARE's regulations to dismiss Ms. Nguyen Thi Huong Giang from the position of Member of the Board of Directors at VINARE.

Article 3. Members of the Board of Directors, Board of Control, Board of Management, Committees under the Board of Directors, the Chief Accountant, and relevant organizations and individuals shall be responsible for implementing this Resolution.

This Resolution takes effect from the date of signing.

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

Receivers:

- *As per Article 3;*
- *Filing: General Affairs, Records.*

CHAIRMAN

(Signed)

Pham Thanh Hai

SUBMISSION TO THE GENERAL MEETING OF SHAREHOLDERS

Approval of the Amendment to Article 11 of the Corporate Governance Regulations

On May 29, 2025, the Board of Directors (BOD) of VINARE approved the establishment of BOD Committees for the 2025–2030 term, including:

- Strategy and Sustainability Committee
- Human Resources and Remuneration Committee
- Audit and Risk Management Committee

To align with the structure of these newly established Committees, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the amendment to Article 11 of the Corporate Governance Regulations as follows:

“Article 11. Committees under the Board of Directors

1. The BOD shall have the following Committees:

a. Strategy and Sustainability Committee, responsible for advising the BOD on:

- Approve the vision, mission, and objectives of the Sustainable Development Policy;
- Identify necessary strategic adjustments, review bottom-up planning, set goals including allowable thresholds, and evaluate VINARE's key development areas;
- Oversee the formulation, implementation, and execution of the Sustainable Development Policy; define ESG-related goals and strategies aligned with VINARE’s core values and long-term objectives; Monitor progress and evaluate the achievement of ESG targets;
- Develop dividend policies;
- Assess the operational performance of the Corporation;
- Engage with stakeholders.

b. Human Resources and Remuneration Committee, responsible for advising the BOD on:

- Establish qualification and competency criteria for BOD members, Board of Management members, Chief Accountant, and other positions under BOD authority as per legal provisions, VINARE's Charter, and practical requirements;
- Assess the size and composition of the BOD and Board of Management, make recommendations to the BOD on necessary structural or personnel changes to be presented to the next General Meeting of Shareholders;

- Appoint and dismiss members of the Board of Management, Chief Accountant, and other positions under BOD authority;
- Select and appoint, or outsource the appointment of, the Chief Executive Officer;
- Determine the independence of non-executive BOD members;
- Develop evaluation processes for the BOD and propose objective performance criteria;
- Plan for human resources development, including identifying, recruiting, training, and developing successors for BOD-appointed positions;
- Develop policies on remuneration, bonuses, and other benefits for BOD members, Board of Control members, and different positions under BOD authority;
- Determine and manage salary, bonus, and benefit schemes for full-time BOD members, Board of Control members, Board of Management, and Chief Accountant;
- Propose bonus share schemes for employees who have made or are expected to make significant contributions to the Corporation.

c. Audit and Risk Management Committee, responsible for advising the BOD on:

- Provide recommendations and advice on finance and audit-related matters;
- Establish organizational structures for risk management, internal control, and internal audit;
- Develop risk management policies for each period, approve internal risk management regulations, and periodic risk management reports by the CEO;
- Direct internal audit activities: formulate audit plans, supervise implementation, and approve internal audit reports;
- Decide on the selection of independent auditors from the list approved by the General Meeting of Shareholders.

2. Committee Structure

- a. The number of members in each Committee is determined by the BOD and may vary, but each Committee must have at least 3 members;
- b. Committee members need not be BOD members. Each Committee must have at least 2 BOD members, including at least 1 independent or non-executive member. The BOD shall appoint one BOD member as Head of the Committee;
- c. The number of external members shall not exceed the number of BOD members on the Committee;
- d. Other stakeholders, particularly management staff not on the Committees, may be invited to attend discussions on specific matters as observers only and shall not have decision-making authority.

3. Criteria for Committee Head and members

- a. Based on VINARE's actual context, the Head of the Audit and Risk Management Committee and the Human Resources and Remuneration Committee shall be preferably selected among the BOD's independent members. The Committee Head shall report to the BOD Chairman and attend General Meetings of Shareholders to address shareholder inquiries;
- b. Members of the Strategy and Sustainability Committee should have senior leadership experience in VINARE's areas of operation, strategic consulting, or relevant management fields;
- c. Members of the Human Resources and Remuneration Committee should possess knowledge of labor and Human Resource laws, Human Resource management expertise, and experience in compensation policy design;
- d. Members of the Audit and Risk Management Committee should have a solid understanding of accounting standards, auditing, tax law, corporate law, securities law, etc., and the ability to analyze financial statements, assess risks, and evaluate internal control systems.

4. Committee Head shall:

- a. Inform the BOD of all significant Committee matters at least once every 3 months;
- b. Implement necessary management measures to ensure the Committee fulfills its duties;
- c. Assign responsibilities to individual Committee members.

5. Establishment of Committees

- a. The formation of other Committees shall be decided by the BOD when necessary or as required by law;
- b. The BOD shall approve each Committee's authority, operating regulations, procedures, and reporting responsibilities.

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

INDEPENDENT DIRECTOR

(Signed)

Pham Phan Dzung

PROPOSAL FOR AMENDMENT OF THE INTERNAL CORPORATE GOVERNANCE REGULATIONS

Existing Regulations	Amended Regulations	Reason for Amendment
<p>Article 11. Committees under the Board of Directors</p> <p>1. The BOD has the following committees directly under its authority:</p> <p>a. Strategic Development Committee:</p> <ul style="list-style-type: none"> ❖ Roles: <ul style="list-style-type: none"> - To approve the vision, mission, and long-term Development Strategy goals; - To supervise the formulation, implementation, and execution of development policies; - To be responsible for accountable and sustainable development; - To prepare the integrated annual report; - To be in charge of relations with related stakeholders. ❖ Obligation: The Strategic Development Committee shall be responsible for advising the BOD on the following areas: <ul style="list-style-type: none"> - To identify the necessary strategic adjustments and the plans from bottom-up, to define goals including permissible tolerance, and to evaluate the core development areas of the Corporation; - To identify operational priorities; - To develop dividend policy; - To evaluate long-term performance of the Corporation. <p>b. Human Resource Committee:</p>	<p>Article 11. Committees under the Board of Directors</p> <p>1. The BOD shall have the following Committees:</p> <p>a. Strategy and Sustainability Committee, responsible for advising the BOD on:</p> <ul style="list-style-type: none"> - Approve the vision, mission, and the objectives of the Sustainable Development Policy; - Identify necessary strategic adjustments, review bottom-up planning, set goals including allowable thresholds, and evaluate VINARE's key development areas; - Oversee the formulation, implementation, and execution of the Sustainable Development Policy; define ESG-related goals and strategies aligned with VINARE's core values and long-term objectives; Monitor progress and evaluate the achievement of ESG targets; - Develop dividend policies; - Assess the operational performance of the Corporation; - Engage with stakeholders. <p>b. Human Resources and Remuneration Committee, responsible for advising the BOD on:</p> <ul style="list-style-type: none"> - Establish qualification and competency criteria for BOD members, Board of Management members, Chief Accountant, and other positions under BOD authority as per legal provisions, VINARE's Charter, and practical requirements; - Assess the size and composition of the BOD and Board of Management, make recommendations to the BOD on 	<p>Reorganize the Committees under the Board of Directors to align with the Corporation's new circumstances and in accordance with good corporate governance principles and best practices in Vietnam and internationally.</p>

<ul style="list-style-type: none"> ❖ Roles: <ul style="list-style-type: none"> - To determine the criteria for members of the BOD; - To evaluate the performance of the BOD and the Board of Management (hereinafter referred to as “BOM”); - To provide recommendations on candidates for new or vacant positions; - To establish and recommend the principles of corporate governance (including four factors: good practice of the BOD, control environment, transparency of information, and commitment to corporate governance) which shall apply to the BOD and employees of the Corporation. ❖ Obligation: The Human Resource Committee shall be responsible for advising the BOD on the following areas: <ul style="list-style-type: none"> - To appoint and dismiss members of the BOD and the Board of Management, the Chief Accountant, and other titles under the authority of the BOD; - To nominate members of the BOD who will be re-elected for each new term of the GMS; - To develop criteria for the qualities and expertise of members of the BOD or members of the BOM, the Chief Accountant, and other titles under the authority of the BOD in accordance with the provisions of law, the Charter, and other practical requirements; - To evaluate the size and composition of the BOD and BOM, recommend necessary organization and personnel changes to be submitted to the GMS in the nearest meeting; 	<ul style="list-style-type: none"> necessary structural or personnel changes to be presented to the next General Meeting of Shareholders; - Appoint and dismiss members of the Board of Management, Chief Accountant, and other positions under BOD authority; - Select and appoint, or outsource the appointment of, the Chief Executive Officer; - Determine the independence of non-executive BOD members; - Develop evaluation processes for the BOD and propose objective performance criteria; - Plan for human resources development, including identifying, recruiting, training, and developing successors for BOD-appointed positions; - Develop policies on remuneration, bonuses, and other benefits for BOD members, Board of Control members, and different positions under BOD authority; - Determine and manage salary, bonus, and benefit schemes for full-time BOD members, Board of Control members, Board of Management, and Chief Accountant; - Propose bonus share schemes for employees who have made or are expected to make significant contributions to the Corporation. c. Audit and Risk Management Committee, responsible for advising the BOD on: <ul style="list-style-type: none"> - Provide recommendations and advice on finance and audit-related matters; - Establish organizational structures for risk management, internal control, and internal audit; 	
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<ul style="list-style-type: none"> - To review labor contracts with the BOM, the Corporate Secretary, and other titles appointed by the BOD; - To recruit and appoint the Chief Executive Officer, or to outsource the Chief Executive Officer; - To develop the sequence and procedures for nomination, self-nomination of candidates to the BOD, and to supervise the implementation process; - To determine the independence of non-executive BOD members; - To develop a process to evaluate the performance of the BOD, to propose evaluation criteria for the performance of the BOD; - To make a plan to develop human resources and to detect, recruit, train, and foster the successors for the titles appointed by the BOD. <p>c. Compensation Committee</p> <p>❖ Roles:</p> <ul style="list-style-type: none"> - To develop and manage the compensation scheme for members of the BOD and BOM; - To determine the form and level/value of compensation for members of the BOD and the BOM; - To review and propose to the BOD to approve the bonus target for the Chief Executive Officer; - To evaluate the performance of the Chief Executive Officer; - To develop and propose a benefit scheme for the BOM; 	<ul style="list-style-type: none"> - Develop risk management policies for each period, approve internal risk management regulations, and periodic risk management reports by the CEO; - Direct internal audit activities: formulate audit plans, supervise implementation, and approve internal audit reports; - Decide on the selection of independent auditors from the list approved by the General Meeting of Shareholders. 	
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<ul style="list-style-type: none"> - To prepare relevant reports (including annual report on BOD remuneration). ❖ Obligation: The Compensation Committee is responsible for advising the BOD on the following areas: <ul style="list-style-type: none"> - Compensation policy (including remuneration, bonus, and other benefits) for members of the BOD, BOM, the Chief Accountant, and other titles under the authority of the BOD; - The evaluation criteria related to the bonus for the BOD; - Recommendations related to changes in the compensation scheme of each member of the BOD, BOM, the Chief Accountant, and other titles under the authority of the BOD to be presented to the GMS at the nearest meeting; - Share option program for officers and employees who were or are able to make a great contribution to the operation of the Corporation. 		
<p>2. Committee Structure</p> <ol style="list-style-type: none"> a. The number of members of each Committee is decided and considered from time to time by the BOD, however, each Committee will have at least three members; b. A member of a Committee is not necessarily a member of the BOD. In each Committee, there will be at least two members of the BOD, and one of them shall be qualified as an independent or non-executive member of the BOD. The BOD shall appoint a member of the BOD to a Committee to be the Head of the Committee; 	<p>2. Committee Structure</p> <ol style="list-style-type: none"> a. The number of members in each Committee is determined by the BOD and may vary, but each Committee must have at least 3 members; b. Committee members need not be BOD members. Each Committee must have at least 2 BOD members, including at least 1 independent or non-executive member. The BOD shall appoint one BOD member as Head of the Committee; c. The number of external members shall not exceed the number of BOD members on the Committee; 	

<p>c. In each Committee, the number of external members must not be more than the number of members who are members of the BOD;</p> <p>d. Other stakeholders, especially senior managers who are not members of the Committees, may be invited to discuss specific issues, but only have the right to observe and not to intervene or to decide on the discussed issues.</p> <p>3. Criteria for Committee Head and members:</p> <p>a. The Head of the Compensation Committee and Human Resource Committee shall be selected among the independent members of the BOD. The Head of Committee shall report to the Chairman of the BOD on the work of the Committee. In addition, the Heads of Committees shall be present at the GMS meetings to answer the questions of shareholders;</p> <p>b. Members of the Development Strategy Committee shall have experience in the business areas of the Corporation. The BOD shall select members who have prominent expertise in the industry and in finance to participate in this Committee;</p> <p>c. Members of the Human Resource Committee shall master the basic principles of business ethics, management, the Enterprise Law, the Labor Law, and other relevant provisions;</p> <p>d. Members of the Compensation Committee shall be righteous and shall master the basic principles of economics, finance, and Labor law;</p> <p>4. The Head of Committee shall:</p> <p>e. Inform the BOD of all important issues related to the work of the Committee at least once every three months;</p>	<p>d. Other stakeholders, particularly management staff not on the Committees, may be invited to attend discussions on specific matters as observers only and shall not have decision-making authority.</p> <p>3. Criteria for Committee Head and members</p> <p>a. Based on VINARE's actual context, the Head of the Audit and Risk Management Committee and the Human Resources and Remuneration Committee shall be preferably selected among the BOD's independent members. Committee Head shall report to the BOD Chairman and attend General Meetings of Shareholders to address shareholder inquiries;</p> <p>b. Members of the Strategy and Sustainability Committee should have senior leadership experience in VINARE's areas of operation, strategic consulting, or relevant management fields;</p> <p>c. Members of the Human Resources and Remuneration Committee should possess knowledge of labor and Human Resource laws, Human Resource management expertise, and experience in compensation policy design;</p> <p>d. Members of the Audit and Risk Management Committee should have a solid understanding of accounting standards, auditing, tax law, corporate law, securities law, etc., and the ability to analyze financial statements, assess risks, and evaluate internal control systems.</p> <p>4. The Head of Committee shall:</p> <p>a. Inform the BOD of all significant Committee matters at least once every 3 months;</p> <p>b. Implement necessary management measures to ensure the Committee fulfills its duties;</p>	
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<ul style="list-style-type: none"> f. Take the necessary measures to ensure that the Committees properly fulfill their duties; g. Assign tasks for each member of the Committee. <p>5. The establishment of Committees:</p> <ul style="list-style-type: none"> a. The establishment of other Committees shall be decided by the BOD when necessary or in accordance with the laws; b. The BOD shall approve the mandates, operating regulations, processes, and reporting lines of the Committees. 	<ul style="list-style-type: none"> c. Assign responsibilities to individual Committee members. <p>5. Establishment of Committees</p> <ul style="list-style-type: none"> a. The formation of other Committees shall be decided by the BOD when necessary or as required by law; b. The BOD shall approve each Committee's authority, operating regulations, procedures, and reporting responsibilities. 	
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**VIETNAM NATIONAL
REINSURANCE CORPORATION**

141 Le Duan, Hoan Kiem, Hanoi
Licence: 28/GP/KDBH issued by MoF dated
15/11/2004

Ref: /2025/NQ-DHDCD

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

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Hanoi, 22 July 2025

(draft) **RESOLUTION**
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2025
VIETNAM NATIONAL REINSURANCE CORPORATION

Pursuant to:

- *The Charter of Organisation and Operation of Vietnam National Reinsurance Corporation;*
- *The Minutes of the Extraordinary General Meeting of Shareholders 2025 held on 22nd July 2025;*

RESOLVE

Article 1: To approve the dismissal of Ms. Nguyen Thi Huong Giang from the position of Member of the Board of Directors of Vietnam National Reinsurance Corporation for the term 2025–2030.

Article 2: To approve the amendment to Article 11 of the Corporate Governance Regulations as follows:

“Article 11. Committees under the Board of Directors

1. The BOD shall have the following Committees:

a. Strategy and Sustainability Committee, responsible for advising the BOD on:

- Approve the vision, mission, and objectives of the Sustainable Development Policy;
- Identify necessary strategic adjustments, review bottom-up planning, set goals including allowable thresholds, and evaluate VINARE's key development areas;
- Oversee the formulation, implementation, and execution of the Sustainable Development Policy; define ESG-related goals and strategies aligned with VINARE's core values and long-term objectives; Monitor progress and evaluate the achievement of ESG targets;
- Develop dividend policies;
- Assess the operational performance of the Corporation;
- Engage with stakeholders.

b. Human Resources and Remuneration Committee, responsible for advising the BOD on:

- Establish qualification and competency criteria for BOD members, Board of Management members, Chief Accountant, and other positions under BOD authority as per legal provisions, VINARE's Charter, and practical requirements;

- Assess the size and composition of the BOD and Board of Management, make recommendations to the BOD on necessary structural or personnel changes to be presented to the next General Meeting of Shareholders;
- Appoint and dismiss members of the Board of Management, Chief Accountant, and other positions under BOD authority;
- Select and appoint, or outsource the appointment of, the Chief Executive Officer;
- Determine the independence of non-executive BOD members;
- Develop evaluation processes for the BOD and propose objective performance criteria;
- Plan for human resources development, including identifying, recruiting, training, and developing successors for BOD-appointed positions;
- Develop policies on remuneration, bonuses, and other benefits for BOD members, Board of Control members, and different positions under BOD authority;
- Determine and manage salary, bonus, and benefit schemes for full-time BOD members, Board of Control members, Board of Management, and Chief Accountant;
- Propose bonus share schemes for employees who have made or are expected to make significant contributions to the Corporation.

c. Audit and Risk Management Committee, responsible for advising the BOD on:

- Provide recommendations and advice on finance and audit-related matters;
- Establish organizational structures for risk management, internal control, and internal audit;
- Develop risk management policies for each period, approve internal risk management regulations, and periodic risk management reports by the CEO;
- Direct internal audit activities: formulate audit plans, supervise implementation, and approve internal audit reports;
- Decide on the selection of independent auditors from the list approved by the General Meeting of Shareholders.

2. Committee Structure

- a. The number of members in each Committee is determined by the BOD and may vary, but each Committee must have at least 3 members;
- b. Committee members need not be BOD members. Each Committee must have at least 2 BOD members, including at least 1 independent or non-executive member. The BOD shall appoint one BOD member as Head of the Committee;
- c. The number of external members shall not exceed the number of BOD members on the Committee;
- d. Other stakeholders, particularly management staff not on the Committees, may be invited to attend discussions on specific matters as observers only and shall not have decision-making authority.

3. Criteria for Committee Head and members

- a. Based on VINARE’s actual context, the Head of the Audit and Risk Management Committee and the Human Resources and Remuneration Committee shall be preferably selected among the BOD’s independent members. The Committee Head shall report to the BOD Chairman and attend General Meetings of Shareholders to address shareholder inquiries;
 - b. Members of the Strategy and Sustainability Committee should have senior leadership experience in VINARE’s areas of operation, strategic consulting, or relevant management fields;
 - c. Members of the Human Resources and Remuneration Committee should possess knowledge of labor and Human Resource laws, Human Resource management expertise, and experience in compensation policy design;
 - d. Members of the Audit and Risk Management Committee should have a solid understanding of accounting standards, auditing, tax law, corporate law, securities law, etc., and the ability to analyze financial statements, assess risks, and evaluate internal control systems.
4. Committee Head shall:
- a. Inform the BOD of all significant Committee matters at least once every 3 months;
 - b. Implement necessary management measures to ensure the Committee fulfills its duties;
 - c. Assign responsibilities to individual Committee members.
5. Establishment of Committees
- a. The formation of other Committees shall be decided by the BOD when necessary or as required by law;
 - b. The BOD shall approve each Committee’s authority, operating regulations, procedures, and reporting responsibilities.”

Article 3: This Resolution is of full force and effect from 22nd July 2025. The Board of Directors and the related personnel are responsible for the implementation of this Resolution./.

**CHAIRMAN OF THE BOARD
MEETING CHAIRMAN**

Receivers:

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

Nguyen Anh Tuan

VOTING RULES
AT THE 2025 EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS
VIETNAM NATIONAL REINSURANCE CORPORATION

- Pursuant to Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on 17 June 2020;
- Pursuant to the current Charter of Organisation and Operation and the Corporate Governance Regulations of Vietnam National Reinsurance Corporation.

I/ Voting, counting votes, and notifying vote-counting results at the Extraordinary General Shareholders' Meeting

1. The conditions and sequence of carrying out the General Shareholders' Meeting are stipulated in Article 20, 21 and 22 of the Charter of Organisation and Operation. When registering for the Meeting, each shareholder or the representative of a shareholder's group participating in voting and electing will be provided with a voting card reflecting the number of shares that they own.
2. Voting card and voting procedures at the Extraordinary General Shareholders' Meeting:
 - a. The voting card contains the issues to be voted on at the Meeting. The number of voting rights is equivalent to the number of shares of each shareholder or representative of a shareholder group (one share = one voting right).
 - b. Shareholder or representative of a shareholder group exercises their voting right by ticking in one of the three squares: "Agree", "Disagree", or "No opinion" in the voting card. Each shareholder or representative of a shareholder group is entitled to select one among the three squares and has to sign the voting card before handing it over to the Counting Committee.
 - c. Valid voting cards are ready-printed voting cards provided by the Corporation with the hanging seal and without being erased, scratched, amended, or having new contents.
 - d. Invalid voting cards are voting cards that fail to meet the requirements of valid voting cards mentioned above.
 - e. Subordinate cards may be used (in case of necessity) to vote for other matters which may arise during the course of the Meeting.
3. The Meeting Chairperson shall nominate members of the Counting Committee to be approved by the Meeting. Members of the Counting Committee shall not exceed 3 and at least one (1) member must be a BOC member.
4. Vote counting results shall be announced by the Chairperson immediately before closing the meeting.

II/Approval of the Extraordinary General Shareholders' Meeting's resolutions

Pursuant to Article 148 of Enterprise Law 2020 and Article 23 of the current Charter of the Corporation:

1. Resolutions of the Extraordinary General Meeting of Shareholders on the following issues shall be passed on if approved by attending shareholders or their proxies who represent at least 75% of the total voting rights:
 - a. Amendments and supplements to the Charter;
 - b. Class of shares and total number of shares of each class;
 - c. Change of business lines, or business fields;
 - d. Change of structure of organization and governance of the Corporation;
 - e. Investment project or sale of assets valued at least 35% of total assets recorded in the most recent financial statements of the Corporation;
 - f. Reorganization, dissolution of the Corporation.
2. Other resolutions of the Extraordinary General Meeting of Shareholders shall be passed if approved by attending shareholders or their proxies who represent at least 65% of the total voting rights.