

**Phụ lục VI**  
**Appendix VI**

**CÔNG BỐ THÔNG TIN BẤT THƯỜNG**  
**EXTRAORDINARY INFORMATION DISCLOSURE**

*(Ban hành kèm theo Quyết định số 21/QĐ-SGDVN ngày 21/12/2021 của Tổng Giám đốc Sở Giao dịch Chứng khoán Việt Nam về Quy chế Công bố thông tin tại Sở Giao dịch Chứng khoán Việt Nam)*  
*(Issued with the Decision No. 21/QĐ-SGDVN on 21/12/2021 of the CEO of Vietnam Exchange on the Information Disclosure Regulation of Vietnam Exchange)*

**TỔNG CÔNG TY CỔ PHẦN**  
**BẢO HIỂM BẢO LONG**  
**BAO LONG INSURANCE**  
**CORPORATION**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập - Tự do - Hạnh phúc**  
**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Số/No: 1151/2026/CV-BL

TP. Hồ Chí Minh, ngày 10 tháng 06 năm 2026

V/v cập nhật tài liệu họp ĐHĐCD  
thường niên 2026

HCMC, day 10 month 06 year 2026

Re: Update of Documents for the  
2026 Annual General Meeting of  
Shareholders (AGM)



**CÔNG BỐ THÔNG TIN BẤT THƯỜNG**  
**EXTRAORDINARY INFORMATION DISCLOSURE**

**Kính gửi: Sở Giao dịch Chứng khoán Hà Nội**  
**To: Hanoi Stock Exchange**

**1. Tên tổ chức/Name of organization: Tổng Công ty Cổ phần Bảo hiểm Bảo Long / BAO LONG INSURANCE CORPORATION**

- Mã chứng khoán/Mã thành viên/ Stock code/ Broker code: BLI
- Địa chỉ: 185 Điện Biên Phủ, Phường Tân Định, Thành phố Hồ Chí Minh  
Address: 185 Dien Bien Phu, Tan Dinh Ward, Ho Chi Minh City
- Điện thoại liên hệ/Tel: ( 028) 3823 9219 Fax: (84.8) 3822 8967
- E-mail: [info@baohiembaocong.vn](mailto:info@baohiembaocong.vn)

**2. Nội dung thông tin công bố/Contents of disclosure:**

Tổng Công ty Cổ phần Bảo hiểm Bảo Long công bố thông tin về việc cập nhật tài liệu họp Đại hội đồng cổ đông thường niên năm 2026 được tổ chức vào ngày 26/06/2026 với nội dung cụ thể như sau:

*Bao Long Insurance Corporation hereby discloses information regarding the update of the materials for the 2026 Annual General Meeting of Shareholders, scheduled to be held on 26 June 2026, with the following details:*

2.1. Hủy nội dung Tờ trình số 12/2026/TT-HĐQT ngày 05/05/2026 của Hội đồng Quản trị về việc thông qua số lượng Thành viên Hội đồng Quản trị Tổng Công ty CP BH Bảo Long nhiệm kỳ 2023-2028. Tờ trình mới thay thế là Tờ trình số /2026/TT-HĐQT ngày 10/06/2026 về việc đề cử, ứng cử Thành viên Hội đồng quản trị nhiệm kỳ 2023-2028.

*2.1. Amendment to Proposal No. 12/2026/TT-HĐQT dated 05 May 2026 of the Board of Directors on the approval of the number of members of the Board of Directors of Bao Long Insurance Corporation for the 2023–2028 tenure. Such proposal shall be replaced by Proposal No. /2026/TT-HĐQT dated 10 June 2026 on the nomination and self-nomination of candidates for election to the Board of Directors for the 2023–2028 term.*

2.2. Bổ sung các tài liệu họp Đại hội đồng cổ đông thường niên năm 2026 gồm:

- Tờ trình số /2026/TT-HĐQT ngày 10/06/2026 của Hội đồng Quản trị về thông qua Quy chế đề cử, ứng cử và bầu Thành viên Hội đồng quản trị nhiệm kỳ 2023-2028;
- Thông báo đề cử, ứng cử Thành viên HĐQT nhiệm kỳ 2023-2028;

*2.2 Supplementation of the materials for the 2026 Annual General Meeting of Shareholders, including:*

- *Proposal No. /2026/TT-HĐQT dated 10 June 2026 of the Board of Directors regarding the approval of the Regulations on the nomination, self-nomination and election of members of the Board of Directors for the 2023–2028 term;*
- *Notice on the nomination and self-nomination of candidates for membership of the Board of Directors for the 2023–2028 term.*

3. Lý do công bố thông tin: cập nhật tài liệu họp Đại hội đồng cổ đông thường niên năm 2026 đã công bố để phù hợp với tình hình thực tiễn hoạt động tại Công ty.

*Reason for the information disclosure: To update the materials for the 2026 Annual General Meeting of Shareholders previously disclosed, in order to reflect the Company's actual operational circumstances.*

4. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 10/06/2026 tại đường dẫn: <https://baolonginsurance.com.vn/nha-dau-tu#section-3>.

*This information was disclosed on the Company's website on 10 June 2026 at: <https://baolonginsurance.com.vn/nha-dau-tu#section-3>.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

*We hereby certify that the information disclosed above is true and accurate, and we shall take full responsibility before the law for the contents of the information disclosed.*

*Tài liệu đính kèm/Attached documents:*

*- Toàn văn tài liệu họp ĐHĐCĐ thường niên năm 2026 và -- Thông báo mời họp./Full set of materials for the 2026 Annual General Meeting of Shareholders and the Notice of Invitation to the Meeting.*

*- Thông báo số 02/2026/TB-HĐQT ngày 10/06/2026 về điều chỉnh tài liệu ĐHĐCĐ TN 2026/ Notice No. 02/2026/TB-BOD dated June 10, 2026 regarding the Amendment of Documents for the 2026 Annual General Meeting of Shareholders.*

**Đại diện tổ chức**  
**Organization representative**

Người đại diện theo pháp luật

*(Ký, ghi rõ họ tên, chức vụ, đóng dấu)*  
*(Signature, full name, position, and seal)*



**PHAN QUỐC DŨNG**



No: 02/2026/TB-HĐQT

**NOTICE****Revision of the Documents for the 2026 Annual General Meeting of Shareholders  
To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter (13th Amendment) of Bao Long Insurance Corporation, as adopted on 30 June 2023;

To align with the actual circumstances, Bao Long Insurance Corporation hereby updates and amends the documents for the 2026 Annual General Meeting of Shareholders. Accordingly:

- To withdraw Proposal No.12/2026/TT-HĐQT dated 05 May 2026 concerning the approval of the number of members of the Board of Directors of Bao Long Insurance Corporation for the 2023-2028 term.
- To add the following proposal:
  - Proposal No.14 /2026/TT-HĐQT dated 10 June 2026 on the Nomination and Self-Nomination of Candidates for Election to the Board of Directors for the 2023–2028 Term;
  - Proposal No.15/2026/TT-HĐQT dated 10 June 2026 on the Approval of the Regulations on Nomination, Self-Nomination and Election of Members of the Board of Directors for the 2023-2028 Term;

Validity of the Documents: Except for the revisions specified herein, all other contents of the documents for the 2026 Annual General Meeting of Shareholders previously disclosed shall remain unchanged and in full force and effect.

We hereby notify our shareholders accordingly.

**Recipients:**

- As above;
- Archived at Supervisory Board,
- Administration.

ON BEHALF OF THE BOARD OF DIRECTORS AUTHORIZED BY  
THE CHAIRMAN OF THE BOARD OF DIRECTORS  
PERMANENT VICE CHAIRMAN OF THE BOARD OF DIRECTORS



PHAN QUOC DUNG



## AGENDA

### 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BAO LONG INSURANCE CORPORATION

**Time** 08:00 AM, Friday, June 26, 2026

**Venue** 2nd Floor – Bao Long Headquarters, 185 Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City.

<b>Time</b>	<b>Agenda</b>
08:00 – 08:15	Registration of attendees and distribution of meeting documents.
08:15 – 08:30	<ul style="list-style-type: none"> <li>▪ Opening remarks and introduction of attendees.</li> <li>▪ Verification of shareholders' eligibility for voting.</li> <li>▪ Approval of the Presidium, Secretariat and Vote Counting Committee</li> </ul>
08:30 – 08:45	<ul style="list-style-type: none"> <li>▪ Approval of the Meeting Rules and Agenda by the Presidium</li> </ul>
08:45 – 10:45	Presentation of reports and proposals: <ol style="list-style-type: none"> <li>1. Proposal on approval of the 2025 business performance results and audited 2025 financial statements;</li> <li>2. Proposal on profit distribution for 2025;</li> <li>3. Proposal on the business plan for 2026;</li> <li>4. Proposal on remuneration for 2025 and remuneration plan for 2026 of the Board of Directors (BOD) and Supervisory Board (SB);</li> <li>5. Proposal on amendments to the Charter of Bao Long Insurance Corporation;</li> <li>6. Proposal on expansion of business scope and operational activities of Bao Long Insurance Corporation;</li> <li>7. Report on the activities of the Board of Directors in 2025 and operational plan for 2026;</li> <li>8. Report on the activities of the Supervisory Board in 2025 and operational plan for 2026;</li> <li>9. Proposal on selection of the independent auditor for Bao Long's 2026 financial statements;</li> <li>10. Proposal on dismissal of a member of the Board of Directors for the 2023–2028 term;</li> <li>11. Proposal on criteria and qualifications for the Head of the Supervisory Board for the 2023–2028 term;</li> <li>12. Proposal on the Nomination and Self-Nomination of Candidates for Membership of the Board of Directors for the 2023–2028 Term;</li> <li>13. Proposal for Approval of the Regulations on the Nomination, Self-Nomination and Election of Members of the Board of Directors for the 2023–2028 Term;</li> </ol> <ul style="list-style-type: none"> <li>▪ Other matters under the authority of the General Meeting of Shareholders.</li> <li>▪ Discussion session.</li> <li>▪ Voting for approval of reports and proposals.</li> </ul>
10:45 – 11:00	Break
11:00 – 11:10	Announcement of voting results for reports and proposals
11:10 – 11:20	<ul style="list-style-type: none"> <li>▪ Announcement of the Meeting Minutes and voting for approval of the Meeting Resolution.</li> <li>▪ Closing remarks.</li> </ul>

No: 03/2026/ TT-HĐQT

## SUBMISSION

**For the approval of the regulations on organising the 2026 Annual General Shareholders' Meeting of Bao Long Insurance Corporation**

**To: GENERAL MEETING OF SHAREHOLDERS  
BAO LONG INSURANCE CORPORATION**

- Base on the Law on Enterprises No. 59/2020/QH14 of the National Assembly of the Socialist Republic of Vietnam;

- Base on the Article 20 of the Charter (13th amendment) of Bao Long Insurance Corporation dated June 30, 2023;.

Upon the commencement of the 2026 Annual General Meeting of Shareholders, the Board of Directors of Bao Long Insurance Corporation respectfully submits to the General Meeting of Shareholders for approval of the Regulations on the Organisation of the 2026 Annual General Meeting of Shareholders of Bao Long Insurance Corporation.

The draft regulations are attached to this Submission.

The Board of Directors respectfully submits this for the General Meeting's consideration and approval.

**To:**

- Recipients;
- For filing: Administrative Office and BOD office.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**NGUYEN THANH LONG**

## **REGULATIONS ON ORGANISING THE 2026 ANNUAL GENERAL SHAREHOLDERS' MEETING**

### **CHAPTER I**

#### **GENERAL PROVISIONS**

##### **Article 1.** Scope of application

These Regulations shall apply to the organisation of the 2026 Annual General Shareholders' Meeting (AGM) of Bao Long Insurance Corporation.

##### **Article 2.** Contents of the Regulations

These Regulations specify the roles and responsibilities of the participants, conditions, procedures for conducting the AGM, and voting methods.

##### **Article 3.** Responsibilities for compliance

Shareholders and participants are responsible for fully complying with the provisions of these Regulations.

### **CHAPTER II**

#### **RIGHTS AND OBLIGATIONS OF PARTICIPANTS**

##### **Article 4.** Rights and obligations of shareholders

###### **1.** Conditions to attend the AGM:

Shareholders named in the list of shareholders as at the record date (18 May 2026) or their authorised representatives are entitled to attend the AGM in accordance with these Regulations and applicable laws.

###### **2.** Rights and obligations of eligible shareholders:

a. Shareholders or their authorised representatives must present the following documents when attending the AGM:

- Invitation Letter.
- Identity Card/Citizen ID/Passport;
- Power of Attorney (if applicable, using the template attached to the Invitation Letter).

In case the shareholder is an individual, the power of attorney must be signed by the shareholder and the authorized representative. In case the shareholder is a legal entity/organization, the power of attorney must bear the seal (if any) and be signed by the legal representative of such entity/organization.

Upon verification by the Shareholder Eligibility Inspection Committee, attendees will be issued a Voting Card indicating their name, shareholder code, and number of voting shares.



b. Shareholders may authorise another person to attend and vote at the AGM. Re-authorization is not permitted.

c. Shareholders wishing to speak must receive consent from the Chairing Board. Contributions should be brief, focused on the AGM's agenda, and avoid repetition. Written opinions may be submitted to the Secretariat.

d. Shareholders must observe the instructions of the Chairing Board, maintain order, and behave in a respectful manner.

e. Shareholders arriving late may still participate and vote on pending matters. Prior voting results remain effective.

f. Shareholders or their authorized representatives arriving after the opening of the General Meeting may, upon completion of the registration procedures, attend and vote on the remaining matters requiring approval in accordance with the agenda adopted by the General Meeting. In such case, the validity of the resolutions already passed shall not be affected.

#### **Article 5. Rights and obligations of the Chairing Board**

1. The Chairing Board shall be nominated by the Board of Directors and approved by the AGM.

2. The Chairing Board consists of the Chairperson of the Board and other members. In the absence of the Chairperson, another BOD member shall be elected to chair the meeting.

3. The Chairing Board shall:

a. Preside over the AGM in accordance with the agenda approved by the General Meeting of Shareholders; take necessary actions to ensure that the meeting is conducted in an orderly manner and reflects the will of the majority of attending shareholders.

b. Guide the shareholders and the General Meeting in discussions.

c. Present draft reports, proposals, and other necessary matters for the General Meeting to vote on.

d. Respond to issues raised by the General Meeting.

e. Request the implementation of security measures if necessary: request competent authorities to maintain order during the meeting; remove individuals who fail to comply with the authority of the Chairperson, intentionally disrupt order, obstruct the normal proceedings of the meeting, or fail to adhere to security screening requirements.

#### **Article 6. Rights and obligations of the Shareholder Eligibility Inspection Committee**

1. The Committee is established by the Board of Directors.

2. Responsibilities include:

a. Verify the Citizen Identification Card, other identification documents, invitation letter, and power of attorney (if any) of shareholders or their authorized

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- representatives attending the meeting, and cross-check with the list of shareholders entitled to attend the AGM as of May 18, 2026, to ensure validity.
- b. Verify the percentage of shareholders or authorized representatives present at the meeting.
  - c. Distribute meeting materials and Voting Cards to shareholders or their authorized representatives.
  - d. In cases where attendees do not meet the eligibility requirements to participate in the AGM, the Shareholder Eligibility Inspection Committee has the right to refuse to provide meeting materials and Voting Cards.
  - e. Report to the General Meeting on the results of the shareholder eligibility verification.

**Article 7. Rights and obligations of the Secretariat**

1. The Secretariat is introduced by the Chairing Board..
2. Responsibilities include:
  - a. Accurately and honestly record the entire proceedings of the General Meeting.
  - b. Receive shareholder opinion contribution forms and promptly report them to the Chairing Board for review and clarification.
  - c. Draft and present the meeting minutes to the General Meeting before the adjournment of the AGM.
  - d. Perform support tasks as assigned by the Chairing Board..

**Article 8. Rights and obligations of the Vote Counting Committee**

1. The Vote Counting Committee shall be introduced by the Chairing Board and approved by the General Meeting. Members of the Vote Counting Committee must not be nominees or candidates for the Board of Directors or the Supervisory Board.
2. Responsibilities include:
  - a. Provide clear instructions to shareholders on the voting procedures for matters requiring a vote at the General Meeting.
  - b. Supervise the voting process conducted by shareholders or their authorized representatives at the General Meeting.
  - c. Summarize the number of voting shares for each item and announce the voting results at the General Meeting.

**CHAPTER III**

**CONDUCTING THE GENERAL MEETING**

**Article 9. Conditions for conducting the General Meeting**

The General Meeting of Shareholders shall be conducted when shareholders representing more than 50% of the total voting shares, as per the shareholder list dated May 18, 2026, are present.

**Article 10. Order and Discipline of the General Meeting**

1. All shareholders attending the General Meeting shall dress appropriately.
2. Shareholders must sit in the designated area assigned by the Meeting Organizing Committee.
3. Smoking is strictly prohibited inside the meeting hall.
4. Shareholders must maintain order and refrain from using mobile phones during the meeting.

#### **Article 11. Voting Procedures**

1. All resolutions of the General Meeting must be voted on openly and directly.
2. Each shareholder's voting power shall be based on the total number of shares they own or are authorized to represent (if applicable).
3. Voting method: Shareholders shall vote on matters using Voting Cards:
  - a. Each shareholder shall receive one Voting Card, which contains their full name, shareholder code, number of shares held, and the official stamp of Bao Long.
  - b. Shareholders shall vote on each issue by raising their Voting Card. The front side of the Voting Card must be visible to the Chairing Board during voting.
  - c. For each voting matter, shareholders shall indicate their opinion as "Approve," "Disapprove," or "Abstain."

#### **Article 12. Adoption of Resolutions by the General Meeting of Shareholders**

1. The following resolutions shall be adopted if approved by shareholders representing at least 65% of the total voting shares of all attending shareholders:
  - a. Types of shares and total number of shares of each type;
  - b. Changes in business lines and sectors;
  - c. Changes in Bao Long's corporate governance structure;
  - d. Investment projects or asset sales valued at 35% or more of the total asset value recorded in Bao Long's latest financial statements;
  - e. Reorganization or dissolution of Bao Long.
2. Other resolutions shall be adopted if approved by shareholders representing more than 50% of the total voting shares of all attending shareholders, except for the cases specified in Clause 1 of this Article.

### **CHAPTER IV**

#### **CLOSING THE GENERAL MEETING**

#### **Article 13. Meeting Minutes and Resolutions of the General Meeting of Shareholders**

1. The Meeting Minutes and Resolutions of the General Meeting of Shareholders must be completed and approved before the adjournment of the General Meeting.
2. The Meeting Minutes and Resolutions of the General Meeting of Shareholders must be archived at Bao Long Insurance Corporation.



**Article 14. Effectiveness**

This Regulation consists of 4 Chapters and 14 Articles and shall take effect immediately upon approval by the 2026 Annual General Meeting of Shareholders

ON BEHALF OF THE AGM

CHAIRPERSON



*[Handwritten signature in blue ink]*

No: 04./2026/TT-HDQT

**SUBMISSION**

**For Business Performance Results and Audited Financial Statement  
for the Year 2025 of Bao Long Insurance Corporation**

**To: GENERAL MEETING OF SHAREHOLDERS  
BAO LONG INSURANCE CORPORATION**

The Board of Directors of Bao Long Insurance Corporation hereby submits to the General Meeting of Shareholders a report on the business performance results and the audited financial statements for the year 2025 as follows:

**I. BUSINESS PERFORMANCE RESULTS FOR THE YEAR 2025**

Indicators	2025 Planned (Million VND)	2025 Actual (Million VND)	Actual/ Planned (%)
<b>1. Gross written premiums</b>	<b>1,609,000</b>	<b>1,605,390</b>	<b>99.8%</b>
2. Outward reinsurance premiums	(340,041)	(385,144)	
3. (Increase)/Decrease in unearned premium reserve	(37,619)	(33,015)	
4. Commission income from outward reinsurance and other income from insurance activities	69,793	94,114	
<b>5. Net revenue from insurance activities</b>	<b>1,301,133</b>	<b>1,281,345</b>	<b>98.5%</b>
6. Claims expense (include (decrease)/increase in claims reserve)	(571,748)	(716,269)	
7. Claims recovery from outward reinsurance	140,925	226,826	
8. Other operating expenses for insurance activities	(635,178)	(580,562)	
9. Total expenses for insurance activities	<b>(1,066,001)</b>	<b>(1,070,005)</b>	
<b>10. Gross profit from insurance activities</b>	<b>235,132</b>	<b>211,340</b>	<b>89.9%</b>
<b>11. Profit from financial activities</b>	<b>61,060</b>	<b>64,258</b>	<b>105.2%</b>
12. Administration expenses	(240,135)	(232,708)	
<b>13. Net operating profit</b>	<b>56,057</b>	<b>42,891</b>	<b>76.4%</b>
14. Results of other activities	-	(1,032)	
<b>15. Accounting profit before tax</b>	<b>56,057</b>	<b>41,859</b>	<b>74.6%</b>

**1.1. Insurance Business Operations****Gross written premiums**

The gross written premiums reached 1,605,390 million VND, achieved 99.8% of the target.

### **Claims Expenses**

The claims expenses was 716,269 million VND. Consequently, the loss ratio relative to gross written premiums was 44.6%, exceeding the 2025 target by 9.1%. The main cause was the impact of storms and flooding that occurred in 2025, which caused significant losses in property insurance. In addition, the number of motor vehicle claims post-storms and flooding negatively affected the loss ratio for the motor vehicles insurance segment specifically and the whole portfolio in general.

### **Other operating expenses for insurance activities**

Other operating expenses include catastrophe reserve, insurance commission expenses and other insurance business expenses. The total expenses incurred in 2025 were 580,562 million VND, equivalent to 36.2% of gross written premiums, which was lower than the planned ratio of 39.5%.

### **1.2. Financial Investment Activities**

Overall, the profit from financial activities in 2025 (excluding losses from exchange rate differences and interest on demand deposits) reached 67,250 million VND, surpassing the 2025 planned by 10%, equivalent to Return on Investment (ROI) of 4.15%. The investment results by asset category are as follows:

No	Investment Asset Category	Planned (Milion VND)			Actual (Milion VND)		
		Average investment capital	Income	ROI	Average investment capital	Income	ROI
1	Bank Deposits	1,510,000	53,560	3.6%	1,555,990	58,880	3.78%
2	Securities	60,000	7,500	12.5%	66,053	8,370	12.67%
	<b>Total</b>	<b>1,570,000</b>	<b>61,060</b>	<b>4.0%</b>	<b>1,622,043</b>	<b>67,250</b>	<b>4.15%</b>

### **1.3. Administration expenses**

The administration expenses incurred in 2025 was 232,708 million VND, which was lower than the budget by 3.1%.

### **1.4. Accounting profit before tax**

The proposed profit distribution for 2025 is as follows:

No	Indicators	2025 Milion VND
1	Accounting profit before tax	41,859
2	Income tax expense	10,255
3	Net profit after tax (NPAT)	31,604
4	Statutory reserve fund (5%/NPAT)	1,580
5	Retained Profit After Statutory reserve fund	30,024

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The allocation of remaining profit after reserves will be conducted based on the resolution of the General Meeting of Shareholders.

## II. AUDITED FINANCIAL STATEMENT FOR THE YEAR 2025

Based on business performance results, Bao Long has prepared the financial statements for 2025 in accordance with legal regulations. These financial statements have been audited by KPMG Vietnam Co., Ltd. and are attached to this submission.

Respectfully submitted for consideration and approval by the General Meeting of Shareholders.

Sincerely.

ON BEHAFT OF THE BOARD OF DIRECTORS  
CHAIRMAN

**To:**

- As above;
- For filling: Administrative Office and BOD office



NGUYEN THANH LONG



**SUBMISSION**  
For Approval profit distribution plan of the 2026

**To: GENERAL MEETING OF SHAREHOLDERS  
BAO LONG INSURANCE CORPORATION**

- Based on Law on Insurance Business No. 08/2023/QH15 issued on June 16, 2023, and guiding documents for the implementation of the Law on Insurance Business;
- Based on the Charter of Bao Long Insurance Corporation;
- Based on the Financial management regulations of Bao Long Insurance Corporation;
- Based on the business performance results of Bao Long Insurance Corporation for the year 2025;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the profit distribution for the year 2025, as follows:

No.	Indicators	Amount (VND)	Explanation
1	Accounting profit before tax	41,858,807,226	
2	Income tax expense	10,254,806,797	
3	Net profit after tax	31,604,000,429	= (1) – (2)
4	Statutory reserve fund	1,580,200,021	= (3) * 5%
5	Retained Profit After Statutory reserve fund	30,023,800,408	= (3) – (4)
6	Remunerations payable to the members of the Board of Directors and the Board of Supervisors	3,276,000,000,	According to the submission No. 07.../2026/TT-HĐQT dated 05 /.05./2026
7	Retained Profits	26,747,800,408	= (5) – (6)

Respectfully submitted for consideration and approval by the General Meeting of Shareholders.

Sincerely,

ON BEHAFT OF THE BOARD OF DIRECTORS  
CHAIRMAN

**To:**

- As above;
- For filing: Administrative Office and BOD office.



NGUYEN THANH LONG

**SUBMISSION**  
For Approval business plan of the year 2026

**To: GENERAL MEETING OF SHAREHOLDERS  
BAO LONG INSURANCE CORPORATION**

Based on the actual 2025 business performance of Bao Long Insurance Corporation (Bao Long) and the forecasts of macroeconomic industry and Vietnam's non-life insurance industry, the Board of Directors respectfully submits the 2026 business plan to the Shareholders' Meeting for approval, as follows:

**I. OBJECTIVES**

In 2026, as we enter the fourth year of implementing the Business period strategy for 2023-2027. Bao Long remains steadfast in the face of the high-risk global economic landscape and on-going domestic economic recovery. Our focus continues to be on core issues, prioritizing system stability and operational safety. Key objectives include: manage risks effectively, maintain operational efficiency, complete the development of information technology system, enhance human resource capacity and cohesion throughout the system.

The goals for 2026 align with the development strategy of this period, focusing on three strategic priorities: (1) Technologization, (2) Operational capacity, (3) Culture and brand.

**II. BUSINESS SOLUTIONS AND IMPLEMENTATION PLAN FOR 2026**

According to the 5-year strategy, Bao Long has deployed five solution groups in 2026

<b>Productivity</b>	
(1)	On Megamind digital insurance system, enhance automation in business processes to improve efficiency; integrate APIs with TPA companies, implement scan-based data entry, connect APIs with independent vehicle valuation services, and boost operational effectiveness;
(2)	Restructure the reinsurance program to improve reinsurance capacity and operational efficiency.
<b>Speciality</b>	
(1)	Deploy the training course on "Training skills" for specialist management personnel;
(2)	Provide soft skills training for deputy directors and key HR personnel.



<b>Innovation and creativity</b>	
(1)	Implement a new business unit model to reduce operating costs and focus on sales activities;
(2)	Implement a customer information verification feature using Identification Codes to effectively manage the individual customer portfolio;
(3)	Based on omni-chanel capabilities already built in the CRM, expand customer service, premium collections, and sales functionalities across social and communication platforms such as zalo mini apps.
<b>KPIs</b>	
(1)	Review the KPI system applied across the entire system;
(2)	Adjust KPIs related salary for the headquarters;
(3)	Review the effectiveness of human resources policies after an implementation period, such as recruiting high-quality staffs and setting salaries for deputy directors.
<b>Bonding</b>	
(1)	Implement internal communication programs to improve cohesion and build corporate culture;
(2)	Expand cultural and sports programs across the entire company.

### III. FINANCIAL PLANNING 2026

The table below presents Bao Long's 2026 financial plan indicators.

#### Business performance plan

Indicators	2025 Actual (Million VND)	2026 Plan (Million VND)	Growth (%)
<b>1.Gross written premiums</b>	<b>1,605,390</b>	<b>1,610,000</b>	<b>0.3%</b>
2.Outward reinsurance premiums	(385,144)	(386,400)	
3.(Increase)/Decrease in unearned premium reserve	(33,015)	(16,072)	
4.Commission income from outward reinsurance and other income from insurance activities	94,114	93,280	
<b>5.Net revenue from insurance activities</b>	<b>1,281,345</b>	<b>1,300,808</b>	<b>1.5%</b>
6.Claims expense (include (decrease)/increase in claims reserve)	(716,269)	(717,231)	
7.Claims recovery from outward reinsurance	226,826	226,659	
8.Other operating expenses for insurance activities	(580,562)	(590,560)	
9.Total expenses for insurance activities	(1,070,005)	(1,081,132)	

<b>10. Gross profit from insurance activities</b>	<b>221,340</b>	<b>219,675</b>	<b>3.9%</b>
<b>11. Profit from financial activities</b>	<b>64,258</b>	<b>65,000</b>	<b>1.2%</b>
12. Administration expenses	(232,708)	(237,676)	
<b>13. Net operating profit</b>	<b>42,891</b>	<b>47,000</b>	
14. Results of other activities	(1,032)	-	
<b>15. Accounting profit before tax</b>	<b>41,859</b>	<b>47,000</b>	<b>12.3%</b>

### Assets and owner equity

Indicators	2025 Actual (Million VND)	2026 Plan (Million VND)	Growth (%)
Technical reserve fund	963,477	980,000	1.7%
Owner's equity	928,605	966,000	4.0%
Investment assets	1,672,057	1,672,000	0%
Total assets	2,773,717	2,828,000	2.0%

### 3.1 Insurance business Operations

#### Gross written premiums

Gross written premiums in 2026 remained stable compared to the same period, estimated at 1,610,000 million VND.

#### Unearned premium reserve

In 2026, unearned premium reserve (including unearned premium reserve outward insurance) is expected to be 16,072 million VND.

#### Claims expense (include decrease/increase in claims reserve)

Claims expenses (include decrease/increase in claims reserve) for 2026 are projected to amount to approximately 717,231 million VND, equivalent to 44.5% of gross written premiums.

#### Reinsurance expenses

Based on the projected gross written premiums and claims expense as outlined above, reinsurance expenses (including outward reinsurance premiums, commission income from outward reinsurance, and claims recovery from outward reinsurance) are estimated at 46,462 million VND, accounting for 4.1% of gross written premiums.

#### Other operating expenses for insurance activities

##### *Commission on insurance activities*

Commission on insurance activities are implemented in accordance with the rates prescribed by the Ministry of Finance.

##### *Other operating expenses for insurance activities*

Selling expenses include payroll costs, sales and business development expenses, which are allocated to direct business units based on the financial policy.

#### *Catastrophe reserve*

Catastrophe reserve expenses are implemented in according to the method registered with the Ministry of Finance.

#### **Gross profit from insurance activities**

In accordance with the planned revenue and expense figures as detailed above, the gross profit from insurance activities is expected **219,675 million VND**, rising 3.9% over the same period last year.

#### **3.2 Financial Investment Activities**

Average investment capital	1,672,000 million VND
Expected return on investment	3.9 %/ year
<b>Profit from financial activities</b>	<b>65,000 million VND</b>

2026 is expected to be a challenging year for Bao Long's financial investment activities. Bao Long's investment portfolio consists of bank deposits and securities. While deposit interest rates have increased in the short term, they remain volatile and difficult to predict. In practice, Bao Long has only managed to secure a limited number of deposit contracts during the recent period of rising interest rates.

In addition, securities investment activities also carry significant risks due to the impact of geopolitical factors and fluctuations in the international financial markets. Therefore, the planned profit from investment activities in 2026 is 65,000 million VND, with a return on investment of 3.9%.

#### **3.3 Administration expenses**

For 2026, the administration expenses are expected to reach 237,676 million VND.

#### **3.4 Accounting profit before tax**

In 2026, Bao Long's accounting profit before tax is estimated to reach 47,000 million VND.

#### **3.5 Assets and owner equity**

##### **Technical reserve fund**

The technical reserve fund for 2026 is estimated at 980,000 million VND, rising 1.7% over the same period last year.

##### **Owners' equity**

In 2026, Owners' equity increases by 4.0%, an estimate of 966,000 million VND.

##### **Investment portfolio**

Investment portfolio is estimated at 1,672,000 million VND, equivalent to the same period.

**Total assets**

Total assets is estimated at 2,828,000 million VND, rising 2.0% over the same period last year.

Respectfully submitted for consideration and approval by the General Meeting of Shareholders.

Sincerely.

ON BEHAFT OF THE BOARD OF DIRECTORS  
CHAIRMAN

**To:**

- As above;
- For filling: Administrative Office and BOD office.



NGUYEN THANH LONG



No: 07/2026/TT-HĐQT

**SUBMISSION****For the Approval of Remuneration for 2025 and the Remuneration Plan  
for 2026 for the Board of Directors and the Supervisory Board.****To: GENERAL MEETING OF SHAREHOLDERS  
BAO LONG INSURANCE CORPORATION**

- Pursuant to the Charter of Bao Long Insurance Corporation;
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders of Bao Long Insurance Corporation;
- Pursuant to the audited business results for 2025 and the business plan for 2026;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the remuneration for 2025 and the remuneration plan for 2026 applicable to the Board of Directors and the Supervisory Board as follows:

**I. Remuneration for the Board of Directors and the Supervisory Board in 2025**  
**1.1. Actual Performance in 2025**

In 2025, Bao Long's business operations faced numerous objective challenges arising from the business environment and climate change, resulting in profit before tax of VND 41.8 billion, equivalent to 74.5% of the approved target, and profit after tax of VND 31.6 billion.

Based on the above performance, if the remuneration were calculated strictly in accordance with the rate of 5% of the actual profit after tax, the total remuneration payable to the Board of Directors would not be sufficient to offset the remuneration amount already advanced during 2025.

The Board of Directors is the highest governing body between two General Meetings of Shareholders and is responsible for strategic orientation, operational oversight, risk management and making key decisions relating to Bao Long's development. Amid the numerous fluctuations and challenges in 2025, the Board of Directors was required to increase the frequency of its activities, participate more extensively in management and operational matters, and address arising issues in order to ensure operational stability and minimize risks for Bao Long.

Accordingly, determining the remuneration of the Board of Directors solely based on a percentage of profit, in circumstances where profit targets were not achieved, would: (i) fail to fully reflect the actual workload and responsibilities undertaken by the Board of Directors; (ii) fail to ensure the minimum conditions necessary for maintaining the effective operation of the Board of Directors; and (iii) adversely affect the Company's ability to attract and retain qualified governance personnel.

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## 1.2. Proposal for Adjustment of the Remuneration of the Board of Directors and the Supervisory Board for 2025

Based on the operating results in 2025, the Board of Directors considers it necessary to adopt an appropriate adjustment mechanism in order to ensure a balance between business efficiency and governance requirements. Accordingly, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the remuneration of the Board of Directors for 2025 based on the actual amount temporarily paid during 2025, instead of strictly applying the rate of 5% of profit after tax, specifically as follows:

Remuneration fund approved under the Resolution of the 2025 Annual General Meeting of Shareholders (equivalent to 5% of profit after tax).	VND 1.580.200.021
Remuneration fund for the Board of Directors and the Supervisory Board temporarily paid during 2025.	VND 3.276.000.000

Such approval is intended to fully recognize the contributions of the Board of Directors and the Supervisory Board in the specific circumstances of the 2025 financial year.

## 2. Remuneration for the Board of Directors and the Supervisory Board in 2026

In order to ensure the stability of governance activities, align the interests of the Board of Directors and the Supervisory Board with the Company's business performance, and maintain a reasonable remuneration level commensurate with the responsibilities and workload contemplated under the 2026 business plan, the remuneration for the Board of Directors and the Supervisory Board shall be determined as follows:

### 2.1. Principles for Determining the Remuneration of the Board of Directors and the Supervisory Board

The remuneration of the Board of Directors and the Supervisory Board shall be determined based on the following principles:

- (i) The monthly remuneration of the Chairman of the Board of Directors and the Head of the Supervisory Board shall correspond to the average monthly salary for the twelve months of 2025 applicable to managerial positions from Regional Director level and above at the Head Office of Bao Long Insurance Corporation, subject to an adjustment of up to plus or minus 50%;
- (ii) The monthly remuneration of the remaining members shall not exceed 20% of the average monthly remuneration of the Chairman of the Board of Directors or the Head of the Supervisory Board;
- (iii) The Board of Directors shall determine the specific remuneration payable to each member of the Board of Directors and the Supervisory Board;
- (iv) The final settlement of remuneration payable in 2026 shall be determined based on the number of members of the Board of Directors and the Supervisory Board, the actual working period of each member during 2026, and the remuneration principles set out above.

### 2.2. Remuneration Fund for the Board of Directors and the Supervisory Board in 2026



In order to ensure stability in governance activities while aligning the interests of the Board of Directors and the Supervisory Board with Bao Long's business performance, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the remuneration and bonus mechanism for 2026 as follows:

**a. Remuneration Fund**

- The minimum remuneration fund for 2026 shall be equal to the actual remuneration amount temporarily paid in 2025, in order to ensure stable operating conditions for the Board of Directors and the Supervisory Board;
- In the event that the business results for 2026 achieve or exceed the approved targets, the actual remuneration fund shall be determined at 5% of the profit after tax for 2026, but shall not be lower than the minimum amount stated above.

**b. Bonus Fund**

- The bonus fund shall be determined as the difference between the planned remuneration fund (equivalent to 5% of the planned profit after tax for 2026) and the actual remuneration fund paid in accordance with item (a) above;
- Condition for entitlement to the bonus: Bao Long achieves or exceeds the profit before tax target for 2026 as approved by the General Meeting of Shareholders.

**c. Principles of Allocation**

The allocation of the remuneration fund and the bonus fund to each member of the Board of Directors and the Supervisory Board shall be determined by the Board of Directors based on the level of contribution, role and responsibilities of each member, ensuring compliance with Bao Long's internal regulations and applicable laws.

The Board of Directors respectfully submits this matter to the General Meeting of Shareholders for consideration and approval.

Sincerely,

**Recipients:**

- As above;
- For filling: Administrative Office and BOD office

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



NGUYEN THANH LONG

No.: 08/2026/TT-HĐQT

**PROPOSAL****Re: Amendment to the Charter of Bao Long Insurance Corporation****To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Law No. 76/2025/QH15 dated 17 June 2025 of the National Assembly amending and supplementing a number of articles of the Law on Enterprises;
- Pursuant to the Law on Insurance Business No. 08/2022/QH15 dated 16 June 2022 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Law No. 139/2025/QH15 dated 10 December 2025 of the National Assembly amending and supplementing a number of articles of the Law on Insurance Business;
- Pursuant to the Charter (13th Amendment) of Bao Long Insurance Corporation dated 30 June 2023,

The Charter of Bao Long Insurance Corporation (13th Amendment) was developed based on the provisions of the Law on Enterprises No. 59/2020/QH14 and the Law on Insurance Business No. 08/2022/QH15. Currently, these Laws have been amended and supplemented by Law No. 76/2025/QH15 promulgated on 17 June 2025 (effective from 01 July 2025) and Law No. 139/2025/QH15 promulgated on 10 December 2025 (effective from 01 January 2026).

In order to update the new regulations and revise the wording of the Charter to ensure consistency with the prevailing laws, the Board of Directors has reviewed and prepared the draft Charter of the Bao Long Insurance Corporation (14th Amendment) (attached to this Proposal).

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As stated above;
- Archived: Office of the BOD, Administration.

**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRMAN****NGUYEN THANH LONG**



**DRAFT CHARTER**  
**BAO LONG INSURANCE CORPORATION**  
**(BAO LONG)**  
**(14TH AMENDED VERSION)**

Ho Chi Minh City, ....., 2026

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## **Charter (14<sup>th</sup> Amendment)**

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The Charter of Bao Long Insurance Corporation (14th Amendment) was adopted pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders dated .../.../2026.

### **Article 1. Definitions and Interpretation**

1. In this Charter, the following terms shall be construed as follows:
  - a. "Bao Long" means Bao Long Insurance Corporation.
  - b. "Charter" means the Charter of Bao Long.
  - c. "Charter Capital" means the aggregate par value of shares sold or subscribed for upon establishment of the enterprise and stipulated in Article 4 of this Charter.
  - d. "Date of Establishment" means July 11, 1995, being the date on which Bao Long was first granted its Enterprise Registration Certificate.
  - e. "Insider" means the Chairman of the Board of Directors, members of the Board of Directors, the General Director, Deputy General Directors, Chief Financial Officer, Chief Accountant and equivalent managerial positions elected by the General Meeting of Shareholders or appointed by the Board of Directors; the Head of the Board of Supervisors and members of the Board of Supervisors; the Company Secretary, the person in charge of corporate governance, and the authorized information disclosure officer.
  - f. "Related Person" means any individual or organization having a relationship in any of the following circumstances:
    - i. Bao Long and its insiders;
    - ii. Bao Long and any organization or individual owning more than 10% of the voting shares or capital contribution of Bao Long;
    - iii. Any organization or individual that directly or indirectly controls, is controlled by, or is under common control with Bao Long;
    - iv. Contractual relationships where Bao Long and/or its representative simultaneously acts as representative of the counterparty;
    - v. The parent company, managers and legal representatives of the parent company, and persons competent to appoint managers of the parent company;
    - vi. Subsidiaries, managers and legal representatives of subsidiaries;
    - vii. Individuals, organizations or groups of individuals or organizations capable of controlling Bao Long through ownership, acquisition of shares or contributed capital, or through decision-making authority within Bao Long;
    - viii. Managers of Bao Long, legal representatives, and Supervisors;

**Charter (14<sup>th</sup> Amendment)**

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- ix. Spouses, biological parents, adoptive parents, parents-in-law, biological children, adopted children, sons-in-law, daughters-in-law, biological siblings, brothers-in-law and sisters-in-law of managers of Bao Long, legal representatives, Supervisors, members and shareholders holding controlling contributed capital or shareholdings;
  - x. Individuals acting as authorized representatives of companies or organizations specified in Points v, vi and vii of this Clause;
  - xi. Enterprises in which individuals, companies or organizations specified in Points v, vi, vii, viii, ix and x of this Clause possess ownership sufficient to control decision-making within Bao Long.
- g. "Family-related Person" includes spouses, biological parents, adoptive parents, parents-in-law, biological children, adopted children, sons-in-law, daughters-in-law, biological siblings, brothers-in-law, sisters-in-law, brothers or sisters of a spouse.
- h. "Managers of Bao Long" means the Chairman of the Board of Directors, members of the Board of Directors and the General Director.
- i. "Executive Officers" means the General Director, Deputy General Directors, Chief Accountant and other managerial positions within the Executive Board approved by the Board of Directors.
- j. "Parent Company and Subsidiary": A company shall be deemed the parent company of another company if it falls into one of the following cases:
- i. Holding more than 50% of the charter capital or total ordinary shares of such company;
  - ii. Having the right to directly or indirectly decide the appointment of the majority or all members of the Board of Directors, Director or General Director of such company;
  - iii. Having the right to decide amendments or supplements to the charter of such company.
- k. "Branch" includes branches, Transaction offices, Member companies and dependent units of Bao Long as recorded in Bao Long's License for Establishment and Operation or amended licenses or approval documents issued by competent state authorities in accordance with applicable laws from time to time.
- l. "Legal Documents of an Individual" means one of the following documents: Identity Card, Citizen Identity Card, Passport, or other lawful personal identification documents.

## ***Charter (14<sup>th</sup> Amendment)***

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- m. "Legal Documents of an Organization" means one of the following documents: Establishment Decision, Enterprise Registration Certificate, or other equivalent documents.
  - n. "Term of Operation" means the operating duration of Bao Long stipulated in Article 2 of this Charter and any extension period approved by the General Meeting of Shareholders and competent state authorities.
  - o. "Law on Enterprises" means the Law on Enterprises of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020, and any amendments or supplements thereto (if any).
2. In this Charter, references to any provision or legal document shall include amendments or replacement documents thereto.
3. The headings (chapters and articles of this Charter) are inserted for convenience only and shall not affect the interpretation of this Charter.
- 1. NAME, LEGAL FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES AND TERM OF OPERATION OF BAO LONG**

### **Article 2. Name, legal form, head office, branches, representative offices and term of operation of Bao Long**

1. Name:
- Vietnamese name : **TÔNG CÔNG TY CỔ PHẦN BẢO HIỂM BẢO LONG**
  - English name : **BAO LONG INSURANCE CORPORATION**
  - Vietnamese trading name : **BẢO HIỂM BẢO LONG**
  - English trading name : **BAO LONG INSURANCE**
  - Abbreviated name : **BAO LONG**
2. Bao Long is a joint stock company with legal entity status in accordance with the prevailing laws of Vietnam.
3. Registered head office of Bao Long:
- Head office address : 185 Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City
  - Telephone : (84)28.3823.9219 Fax: (84)28.3822.8967
  - E-mail : [info@baohiembaocong.vn](mailto:info@baohiembaocong.vn)
  - Website : [www.baolonginsurance.com.vn](http://www.baolonginsurance.com.vn)
4. Bao Long may establish branches and representative offices both domestically and internationally to implement Bao Long's operational objectives in accordance with resolutions of the Board of Directors and applicable laws.

5. The term of operation of Bao Long shall be ninety-nine (99) years from the Date of Establishment, unless terminated prior to expiry in accordance with Clause 2, Article 65 or extended pursuant to Article 66 of this Charter.

**II. OBJECTIVES OF OPERATION, BUSINESS LINES AND SCOPE OF BUSINESS OF BAO LONG**

**Article 3. Objectives of operation, business lines and scope of business of Bao Long**

1. Objectives of operation of Bao Long:

To build and develop Bao Long Insurance Corporation into a leading enterprise in the Vietnamese insurance market in terms of professionalism, business efficiency and sustainable development, with the following specific objectives:

- a. Sustainable and efficient development.
- b. Maximization of value and benefits for shareholders.
- c. Creation of employment opportunities and stable income for employees.
- d. Contribution to the state budget.
- e. Contribution to social interests and fulfillment of social responsibility.

2. Business lines of Bao Long:

- a. Non-life insurance business;
- b. Reinsurance business;
- c. Loss assessment services;
- d. Agency services for loss assessment, claim settlement and recovery from third parties;
- e. Fund management and capital investment;
- f. Other activities as prescribed by law.

3. Scope of business of Bao Long:

Bao Long may conduct business activities both within and outside the territory of Vietnam in accordance with applicable laws.

**III. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS**

**Article 4. Charter capital, shares, founding shareholders**

1. Bao Long's charter capital at the time of adoption of this Charter is VND 600,000,000,000 (Six hundred billion Vietnamese Dong). The total charter capital of Bao Long is divided into 60,000,000 shares with a par value of VND 10,000 (Ten thousand Vietnamese Dong) per share.

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2. Bao Long may increase or decrease its charter capital in accordance with business requirements and applicable laws on the basis of resolutions of the General Meeting of Shareholders approved by competent state authorities (where required by law).

3. Classes of shares:

All shares of Bao Long at the date of adoption of this Charter are ordinary shares. The rights and obligations of shareholders holding each class of shares are stipulated in Articles 16 and 17 of this Charter.

Bao Long may issue preference shares upon approval of the General Meeting of Shareholders and in compliance with applicable laws. Preference shares may be converted into ordinary shares pursuant to resolutions of the General Meeting of Shareholders.

The General Meeting of Shareholders of Bao Long shall decide on the issuance plan and offering method for each issuance.

4. The names, addresses, number of shares and other details of founding shareholders in accordance with the Law on Enterprises are set out in the attached Appendix. Such Appendix forms an integral part of this Charter.

### **Article 5. Share Certificates**

1. Shareholders of Bao Long shall be issued share certificates corresponding to the number and class of shares owned. In the event Bao Long is listed or registered for trading on a stock exchange, certification of shares shall comply with the laws on securities and the securities market.
2. A share certificate is a certificate issued by Bao Long, an accounting book entry or electronic data evidencing ownership of one or more shares in Bao Long. Share certificates must contain all particulars as prescribed in Clause 1, Article 121 of the Law on Enterprises.
3. Within sixty (60) days (or another period stipulated in the issuance terms) from the date of full payment for subscribed shares in accordance with Bao Long's share issuance plan, the owner of such shares shall be issued share certificates. Shareholders shall not be required to pay Bao Long any costs for printing share certificates.
4. In case share certificates are lost, damaged or otherwise destroyed, shareholders shall be re-issued share certificates at their request. Such request must include the following contents:
  - a. Information regarding the lost, damaged or otherwise destroyed share certificates;
  - b. A commitment to bear responsibility for any disputes arising from the re-issuance of new share certificates.

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### **Article 6. Other Securities Certificates**

Bond certificates or other securities certificates issued by Bao Long shall bear the signatures of the legal representative and the seal of Bao Long.

### **Article 7. Transfer of Shares**

1. All shares may be freely transferred except where restricted by law and resolutions of the General Meeting of Shareholders. Shares listed or registered for trading on a stock exchange shall be transferred in accordance with laws on securities and the securities market.
2. Shares that have not been fully paid for may not be transferred and shall not enjoy related rights and benefits, including dividend rights, rights to receive bonus shares issued from equity sources, rights to subscribe for newly issued shares, and other rights and benefits prescribed by law.
3. Any transfer resulting in an individual holding 10% of the charter capital or an organization holding 10% or more of the charter capital of Bao Long; or any transfer resulting in an individual no longer holding 10% of the charter capital or an organization no longer holding 10% or more of the charter capital of Bao Long, must obtain prior written approval from the Ministry of Finance before implementation. Shareholders shall notify Bao Long before entering into transfer agreements. The transferor and transferee must satisfy share transfer conditions and commit to bear legal responsibility for the accuracy and truthfulness of transfer requests and related documents in accordance with applicable laws and this Charter. Based on the shareholder's notification of intended transfer, dossiers for approval of such transfer shall comply with applicable laws and Bao Long's regulations.
4. Transfers shall be conducted by contract or through transactions on the securities market. In the case of contractual transfers, transfer documents must be signed by the transferor and transferee or their authorized representatives. In the case of transactions on the securities market, transfer procedures shall comply with laws on securities and insurance business.
5. Where a shareholder being an individual dies, his/her heirs under a will or by law shall become shareholders of Bao Long.
6. Where a shareholder being an individual dies without heirs, or where heirs disclaim inheritance or are disqualified from inheritance, the shares of such shareholder shall be handled in accordance with civil law.
7. Shareholders shall have the right to donate part or all of their shares in Bao Long to other individuals or organizations; or to use shares for debt payment. Individuals or

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organizations receiving donated shares or receiving shares in payment of debts shall become shareholders of Bao Long.

8. Individuals or organizations receiving shares in the cases prescribed in this Article shall only become shareholders of Bao Long from the time their information is fully recorded in Bao Long's Shareholder Register and/or upon approval by competent state authorities where required by law.

### **Article 8. Issuance of Bonds**

1. Bao Long shall have the right to issue bonds, convertible bonds and other types of bonds in accordance with applicable laws.
2. Authority to decide on bond types and total bond issuance value shall be as follows:

General Meeting of Shareholders	(i) Convertible bonds and bonds accompanied by warrants;  (ii) Other types of bonds with an aggregate value equal to or exceeding 35% of the total assets recorded in the latest financial statements of Bao Long.
Board of Directors	Other types of bonds specified in Item (ii) above with an aggregate value of less than 35% of the total assets recorded in the latest financial statements of Bao Long.

3. Conditions for bond offerings, procedures and dossiers for registration of bond offerings shall comply with the laws on securities.

### **Article 9. Repurchase of Shares at the Request of Shareholders**

1. Shareholders voting against resolutions on corporate reorganization or changes to the rights and obligations of shareholders stipulated in Articles 16 and 17 of this Charter shall have the right to request Bao Long to repurchase their shares. Requests for repurchase must be made in writing, clearly stating the shareholder's name and address, number of shares of each class, intended selling price, and reasons for requesting Bao Long to repurchase the shares. Such request must be sent to Bao Long within ten (10) days from the date on which the General Meeting of Shareholders passes the resolution on the matters prescribed in this Clause.
2. Bao Long shall repurchase shares at the request of shareholders specified in Clause 1 of this Article at market price within ninety (90) days from receipt of the request. If the parties cannot agree on the price, they may request a valuation organization to determine the price. Bao Long shall introduce at least three (03) valuation organizations for the shareholder's selection, and such selection shall be final.

**Article 10. Repurchase of Shares under Decision of Bao Long**

Bao Long shall have the right to repurchase no more than 30% of the total ordinary shares sold, and part or all of dividend preference shares sold, in accordance with the following provisions:

1. The Board of Directors shall have the right to decide on the repurchase of no more than 10% of the total sold shares of each class within a period of twelve (12) months. In other cases, the repurchase of shares shall be decided by the General Meeting of Shareholders.
2. The Board of Directors shall decide the repurchase price of shares. For ordinary shares, the repurchase price shall not exceed the market price at the time of repurchase, except in the case stipulated in Clause 3 of this Article. For other classes of shares, unless otherwise agreed between Bao Long and the relevant shareholders, the repurchase price shall not be lower than market price.
3. Bao Long may repurchase shares from each shareholder in proportion to their shareholding ratio in Bao Long in accordance with the following procedures:
  - a. The decision on share repurchase by Bao Long must be notified to all shareholders by a method ensuring delivery within thirty (30) days from the date such decision is adopted. The notice must include the name and address of Bao Long's head office, the total number and class of shares to be repurchased, the repurchase price or principles for determining the repurchase price, payment procedures and deadlines, and procedures and deadlines for shareholders to sell their shares to Bao Long.
  - b. Shareholders agreeing to sell their shares back must send written consent to Bao Long by a method ensuring delivery within thirty (30) days from the date of notification. Such written consent must include full name, contact address, legal document number of individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares owned and number of shares agreed to be sold; payment method; and signatures of shareholders or legal representatives of shareholders. Bao Long shall only repurchase shares within the aforesaid period.

**Article 11. Payment Conditions and Handling of Repurchased Shares**

1. Bao Long may only pay shareholders for repurchased shares in accordance with this Charter if, immediately after full payment for such repurchased shares, Bao Long is still able to pay all debts and other property obligations.
2. Shares repurchased in accordance with Articles 9 and 10 of this Charter shall be deemed unsold shares under the law. Bao Long must carry out procedures for reduction of charter capital corresponding to the aggregate par value of repurchased shares within ten (10)

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days from completion of payment for the repurchased shares, unless otherwise provided by securities laws.

3. Share certificates evidencing ownership of repurchased shares must be destroyed immediately after full payment for the corresponding shares. The Chairman of the Board of Directors and the General Director shall bear joint liability for damages arising from failure to destroy or delayed destruction of such share certificates.
4. After full payment for repurchased shares, if the total asset value recorded in Bao Long's accounting books decreases by more than 10%, Bao Long must notify all creditors within fifteen (15) days from completion of payment.

#### **Article 12. Recovery of Payment for Repurchased Shares or Dividends**

Where payment for repurchased shares is made in violation of the law or dividends are distributed in violation of regulations, shareholders must return to Bao Long the amounts of money and other assets received; where shareholders fail to return such amounts or assets to Bao Long, all members of the Board of Directors shall be jointly liable for Bao Long's debts and other property obligations within the value of the amounts of money and assets paid to shareholders but not yet recovered.

#### **Article 13. Shareholder Register**

1. Bao Long must establish and maintain a shareholder register. The shareholder register may be maintained in the form of a written document, electronic data, or both.
2. The shareholder register must contain the following principal contents:
  - a. Name and address of the head office of the company;
  - b. Total number of shares authorized for offering, classes of shares authorized for offering, and number of shares authorized for offering of each class;
  - c. Total number of shares sold of each class and value of contributed share capital;
  - d. Full name, contact address, nationality, and legal document number of an individual shareholder; name, enterprise code or legal document number, and head office address of an organizational shareholder;
  - e. Number of shares of each class held by each shareholder and date of share registration.
3. The shareholder register shall be maintained at Bao Long's head office or at other organizations having the function of maintaining shareholder registers. Shareholders shall have the right to inspect, search, extract, and copy the contents of the shareholder register.

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4. Where shareholders change their contact addresses, they must promptly notify Bao Long for update in the shareholder register. Bao Long shall not be liable for failure to contact shareholders due to shareholders' failure to notify address changes.

**IV. ORGANIZATIONAL STRUCTURE AND LEGAL REPRESENTATIVE**

**Article 14. Organizational Structure**

The organizational structure of Bao Long includes:

1. General Meeting of Shareholders;
2. Board of Directors;
3. Board of Supervisors;
4. General Director.

**Article 15. Legal Representative of Bao Long**

1. The legal representative of Bao Long is an individual representing Bao Long in exercising rights and performing obligations arising from transactions of Bao Long; representing Bao Long as petitioner, plaintiff, defendant or person with related rights and obligations before Arbitration and Courts; and exercising other rights and obligations prescribed by this Charter and applicable laws.
2. The legal representative of Bao Long shall be:
  - a. The General Director; or
  - b. The Chairman of the Board of Directors, in the absence of an individual holding the position of General Director.
3. The General Meeting of Shareholders shall decide the number, managerial titles, and rights and obligations of legal representatives and incorporate them into Bao Long's Charter.
4. The legal representative must reside in Vietnam and must authorize in writing another individual residing in Vietnam to exercise the rights and obligations of the legal representative when departing from Vietnam. In such case, the legal representative shall remain liable for the exercise of delegated rights and obligations.
5. Where the authorization period specified in Clause 4 of this Article expires and the legal representative has not returned to Vietnam and no further authorization has been granted, the authorized person shall continue to exercise the rights and obligations of Bao Long's legal representative until the legal representative resumes work at Bao Long or until the Board of Directors appoints another legal representative.
6. Where the legal representative is absent from Vietnam for more than thirty (30) days without authorizing another person to exercise the rights and obligations of the

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enterprise's legal representative, or dies, disappears, is subject to criminal prosecution, detained, serving imprisonment, subject to compulsory rehabilitation or compulsory education measures, has limited or lost civil act capacity, has difficulties in cognition or behavior control, or is prohibited by a Court from holding positions, practicing professions or performing certain work, the Board of Directors shall appoint another person as legal representative of Bao Long.

7. Responsibilities of Bao Long's legal representative:
  - a. The legal representative of Bao Long shall have the following responsibilities:
    - To exercise assigned rights and obligations honestly, prudently, and to the best of his/her ability in order to safeguard the lawful interests of Bao Long;
    - To remain loyal to Bao Long's interests; not to abuse position or authority or use information, know-how, business opportunities or assets of Bao Long for personal gain or for the benefit of other organizations or individuals;
    - To promptly, fully and accurately notify Bao Long of enterprises in which he/she or related persons are owners or shareholders/contributors in accordance with the Law on Enterprises.
  - b. The legal representative of Bao Long shall bear personal liability in accordance with law for damages caused to Bao Long due to violations of responsibilities specified in Point a, Clause 7 of this Article.

## **V. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

### **Article 16. Rights of Shareholders**

1. Shareholders being individuals or organizations owning at least one share in Bao Long shall have rights and obligations corresponding to the number and class of shares owned. Shareholders shall only be liable for debts and other property obligations of Bao Long within the amount of capital contributed to Bao Long.
2. Ordinary shareholders shall have the following rights:
  - a. To attend and speak at meetings of the General Meeting of Shareholders and exercise voting rights directly, through authorized representatives or by other methods prescribed by law. Each ordinary share shall carry one vote;
  - b. To receive dividends at rates determined by the General Meeting of Shareholders;
  - c. To receive priority subscription rights for new shares in proportion to each shareholder's ownership ratio of ordinary shares in Bao Long;
  - d. To freely transfer shares to others except where transfer is restricted by applicable laws or this Charter;

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- e. To inspect, look up and extract information on names and contact addresses in the list of voting shareholders; and request correction of inaccurate information relating to themselves;
  - f. To inspect, look up, extract or copy Bao Long's Charter, minutes of General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
  - g. In case of dissolution or bankruptcy of Bao Long, to receive a portion of remaining assets corresponding to their shareholding ratio in Bao Long;
  - h. To request Bao Long to repurchase their shares in cases prescribed by the Law on Enterprises;
  - i. Other rights in accordance with this Charter and applicable laws.
3. Shareholders or groups of shareholders owning 5% or more of the total ordinary shares shall have the following rights:
- a. To inspect, look up and extract minutes books and resolutions/decisions of the Board of Directors, mid-year and annual financial statements, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Directors, and other documents, except documents relating to trade secrets or business secrets of Bao Long;
  - b. To request convening of a General Meeting of Shareholders in cases specified in Clause 4 of this Article;
  - c. To request the Board of Supervisors to inspect specific matters relating to management and operation of Bao Long where deemed necessary. Such request must be made in writing and contain the following contents: full name, contact address, nationality and legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares and registration date of shares of each shareholder, aggregate number of shares held by the shareholder group and ownership ratio in Bao Long; matters to be inspected and purposes of inspection;
  - d. Other rights in accordance with the Law on Enterprises and Bao Long's Charter.
4. Shareholders or groups of shareholders specified in Clause 3 of this Article shall have the right to request convening of a General Meeting of Shareholders in the following cases:
- a. The Board of Directors seriously violates shareholders' rights, obligations of managers, or makes decisions beyond its delegated authority;
  - b. Other cases as prescribed by this Charter.

Requests for convening a General Meeting of Shareholders must be made in writing and contain the following contents: full name, contact address, nationality and legal document

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number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares and registration date of shares of each shareholder, aggregate number of shares held by the shareholder group and ownership ratio in Bao Long, grounds and reasons for requesting the convening of the General Meeting of Shareholders. Such request must be accompanied by documents and evidence of violations by the Board of Directors, the severity of such violations, or decisions exceeding authority. Shareholders or shareholder groups shall bear full legal responsibility for the accuracy and truthfulness of documents and evidence provided to competent authorities when requesting convening of the General Meeting of Shareholders.

5. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors and the Board of Supervisors. The nomination of candidates to the Board of Directors and the Board of Supervisors shall be implemented in accordance with Clause 3, Article 33 of this Charter.
6. Shareholders owning voting preference shares shall have rights as prescribed in Clause 2, Article 116 of the Law on Enterprises.
7. Shareholders owning dividend preference shares shall have rights as prescribed in Clause 2, Article 117 of the Law on Enterprises.

### **Article 17. Obligations of Shareholders**

Shareholders shall have the following obligations:

1. To fully and punctually pay for subscribed shares.
2. Not to withdraw contributed capital represented by ordinary shares from Bao Long in any form, except where shares are repurchased by Bao Long or other persons. Where any shareholder withdraws part or all of contributed share capital in violation of this Clause, such shareholder and related persons in Bao Long shall bear joint liability for Bao Long's debts and other property obligations within the value of withdrawn shares and damages arising therefrom.
3. To comply with Bao Long's Charter and internal management regulations; and to comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
4. To provide accurate addresses when registering to purchase shares and promptly notify any changes to registered addresses and information.
5. To fulfill other obligations in accordance with applicable laws.
6. To bear personal responsibility when acting in the name of Bao Long in any form to perform one of the following acts:

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- a. Violating the law;
  - b. Conducting business and other transactions for personal gain or for the benefit of other organizations or individuals;
  - c. Paying debts not yet due before financial risks arise to Bao Long.
7. To maintain confidentiality of information provided by Bao Long in accordance with this Charter and applicable laws; to use such information solely for exercising and protecting lawful rights and interests; and strictly refrain from disseminating, copying or sending information provided by Bao Long to other organizations or individuals.

### **Article 18. Authorized Representatives of Organizational Shareholders**

1. Authorized representatives of organizational shareholders must be individuals authorized in writing to act on behalf of such shareholders in exercising rights and performing obligations in accordance with this Charter.
2. Organizational shareholders owning at least 10% of the total ordinary shares may authorize a maximum of three (03) authorized representatives.
3. Where organizational shareholders appoint multiple authorized representatives, they must specify the number of shares represented by each authorized representative. If no specification is made, shares shall be equally divided among all authorized representatives.
4. Documents appointing authorized representatives must be notified to Bao Long and shall only become effective against Bao Long from the date Bao Long receives such documents. Appointment documents must contain the following principal contents:
  - a. Name, enterprise code and head office address of the shareholder;
  - b. Number of authorized representatives and corresponding ownership ratio of shares represented by each representative;
  - c. Full name, contact address, nationality and legal document number of each authorized representative;
  - d. Authorization period of each representative, clearly specifying the commencement date of representation;
  - e. Full name and signatures of the shareholder's legal representative and authorized representatives.
5. Authorized representatives must satisfy standards, conditions and responsibilities prescribed by law.

**Article 19. General Meeting of Shareholders**

1. The General Meeting of Shareholders comprises all shareholders having voting rights and is the highest decision-making body of Bao Long. The General Meeting of Shareholders shall hold an annual meeting once every year and must convene within four (04) months from the end of the fiscal year. The Board of Directors may decide to extend the annual General Meeting of Shareholders where necessary, but not exceeding six (06) months from the end of the fiscal year. In addition to annual meetings, extraordinary meetings may be convened. The venue of the General Meeting of Shareholders shall be determined as the place where the chairperson attends the meeting and must be located within the territory of Vietnam.
2. The Board of Directors shall convene the annual General Meeting of Shareholders and select an appropriate venue. The annual General Meeting of Shareholders shall decide matters prescribed by law and Bao Long's Charter, particularly approval of audited annual financial statements. Where the audit report on Bao Long's annual financial statements contains material qualifications, adverse opinions or disclaimer opinions, Bao Long must invite representatives of the approved audit organization conducting the audit to attend the annual General Meeting of Shareholders, and such representatives shall be responsible for attending the meeting.
3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:
  - a. Where deemed necessary for the interests of Bao Long;
  - b. Where the annual balance sheet, semi-annual (06-month) or quarterly reports, or audit reports of the fiscal year indicate that owners' equity has decreased by one-half (1/2) compared to the beginning of the period;
  - c. Where the remaining number of members of the Board of Directors or Board of Supervisors is fewer than the minimum number prescribed by law;
  - d. At the request of shareholders or groups of shareholders specified in Clause 3, Article 16 of this Charter; requests for convening the General Meeting of Shareholders must be made in writing, clearly stating reasons and purposes of the meeting, and bearing signatures of relevant shareholders, or compiled from multiple written requests with sufficient signatures;
  - e. At the request of the Board of Supervisors;
  - f. Other cases prescribed by law and Bao Long's Charter.
4. Convening extraordinary General Meetings of Shareholders:
  - a. The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the number of members of the Board of Directors or

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Board of Supervisors falls below the threshold specified in Point c, Clause 3, Article 19, or from receipt of requests specified in Points d and e, Clause 3, Article 19 of this Charter;

- b. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, within the following thirty (30) days, the Board of Supervisors shall replace the Board of Directors in convening the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Law on Enterprises.

If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed, the Chairman and members of the Board of Directors shall bear legal responsibility and compensate Bao Long for damages incurred.

- c. If the Board of Supervisors fails to convene the General Meeting of Shareholders in accordance with Point b, Clause 4 of this Article, shareholders or shareholder groups specified in Point d, Clause 3 of this Article shall have the right to represent Bao Long in convening the General Meeting of Shareholders in accordance with the Law on Enterprises.

If the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed, it shall bear legal responsibility and compensate Bao Long for damages incurred.

In such cases, shareholders or shareholder groups convening the General Meeting of Shareholders may request the business registration authority to supervise procedures for convening, conducting meetings and issuing decisions of the General Meeting of Shareholders. All costs incurred for convening and conducting the General Meeting of Shareholders shall be reimbursed by Bao Long. Such costs shall not include expenses incurred by shareholders when attending the meeting, including accommodation and travel expenses.

### **Article 20. Rights and Obligations of the General Meeting of Shareholders**

1. The annual General Meeting of Shareholders shall discuss and approve the following matters:
  - a. Annual business plans of Bao Long;
  - b. Annual financial statements;
  - c. Reports of the Board of Directors on governance and operational results of the Board of Directors and each member thereof;
  - d. Reports of the Board of Supervisors on Bao Long's business performance and operational results of the Board of Directors and the General Director;

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- e. Self-assessment reports on operational results of the Board of Supervisors and Supervisors;
  - f. Dividend rates for each class of shares;
  - g. Other matters within its authority.
2. The General Meeting of Shareholders shall have the following rights and obligations:
- a. To approve Bao Long's development orientation;
  - b. To approve annual financial statements;
  - c. To decide classes of shares and total number of shares of each class authorized for offering; annual dividend rates for each class of shares;
  - d. To decide the number of members of the Board of Directors and Board of Supervisors;
  - e. To approve the list of independent auditing companies, decide independent auditing companies conducting inspections of Bao Long's operations, and dismiss independent auditors where necessary;
  - f. To elect, dismiss and remove members of the Board of Directors and Board of Supervisors;
  - g. To decide budgets or aggregate remuneration, bonuses and other benefits of the Board of Directors and Board of Supervisors;
  - h. To decide amendments and supplements to Bao Long's Charter;
  - i. To divide, separate, consolidate, merge or convert Bao Long;
  - j. To decide reorganization and dissolution (liquidation) of Bao Long and appoint liquidators;
  - k. To consider and handle violations by members of the Board of Directors or Board of Supervisors causing damage to Bao Long and its shareholders;
  - l. To decide investments or sales of assets valued at 35% or more of the total assets recorded in Bao Long's latest financial statements;
  - m. To decide repurchase of more than 10% of the total sold shares of each class;
  - n. To approve contracts and transactions between Bao Long and persons specified in Clause 1, Article 30 of this Charter with value equal to or exceeding 35% of Bao Long's total assets recorded in the latest financial statements;
  - o. To approve internal governance regulations; operational regulations of the Board of Directors and Board of Supervisors;
  - p. Other rights and obligations in accordance with applicable laws and this Charter.

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3. All resolutions and matters included in the meeting agenda must be discussed and voted upon at the meeting of General Meeting of Shareholders.

#### **Article 21. Changes to Special Rights of Shareholders**

1. Any amendment or cancellation of special rights attached to a class of preference shares shall only become effective when approved by shareholders representing at least 65% of the total voting shares of all attending shareholders. Any resolution of the General Meeting of Shareholders adversely changing rights and obligations of shareholders owning preference shares shall only be adopted if approved by shareholders attending the meeting and holding at least 75% of the total preference shares of such class, or by shareholders holding at least 75% of the total preference shares of such class in the case of written voting.
2. Meetings of shareholders holding a class of preference shares for approval of changes to the aforesaid rights shall only be valid when attended by at least two (02) shareholders (or their authorized representatives) holding at least one-third (1/3) of the total par value of issued shares of such class. Where quorum is not met, a reconvened meeting shall be held within thirty (30) days thereafter, and holders of shares of such class present in person or through authorized representatives (regardless of the number of attendees or shares represented) shall constitute sufficient quorum. At such meetings, shareholders holding such class of shares present in person or through representatives may request secret ballots. Each share of the same class shall carry equal voting rights at such meetings.
3. Procedures for conducting such separate meetings shall comply mutatis mutandis with Articles 23, 24 and 25 of this Charter.
4. Unless otherwise provided in the issuance terms of shares, special rights attached to classes of shares having preferential rights regarding distribution of profits or assets of Bao Long shall not be altered by Bao Long's issuance of additional shares of the same class.

#### **Article 22. Convening Meetings, Meeting Agenda and Notices of Invitation to the General Meeting of Shareholders**

1. The Board of Directors shall convene annual and extraordinary General Meetings of Shareholders. The Board of Directors shall convene extraordinary meetings in the cases specified in Clause 3, Article 19 of this Charter.
2. The convener of the General Meeting of Shareholders must perform the following tasks:
  - a. Preparing the list of shareholders entitled to attend the meeting;

The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared based on the shareholder register and securities holder register of Bao

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Long. Such list shall be prepared no more than ten (10) days before sending invitations to the General Meeting of Shareholders. Bao Long must disclose information regarding preparation of the list of shareholders entitled to attend at least twenty (20) days prior to the final registration date.

- b. Providing information and resolving complaints related to the shareholder list;
  - c. Preparing the meeting agenda and contents;
  - d. Preparing documents for the meeting;
  - e. Drafting resolutions of the General Meeting of Shareholders according to the proposed agenda; and preparing lists and detailed information of candidates in cases of election of members of the Board of Directors and Supervisors;
  - f. Determining the time and venue of the meeting;
  - g. Sending notices of invitation to shareholders entitled to attend in accordance with this Charter;
  - h. Other tasks serving the meeting.
3. Notices of invitation to the General Meeting of Shareholders shall be sent to all shareholders by methods ensuring delivery to shareholders' contact addresses, and simultaneously published on Bao Long's website and on the websites of the State Securities Commission and the Stock Exchange where Bao Long's shares are listed or registered for trading. The convener must send invitations to all shareholders in the list of shareholders entitled to attend no later than twenty-one (21) days before the opening date of the General Meeting of Shareholders (calculated from the valid dispatch or sending date). The meeting agenda and documents relating to matters to be voted on at the meeting shall be sent to shareholders and/or posted on Bao Long's website. Where documents are not attached to meeting notices, the invitation notice must clearly state the link to the full set of meeting documents accessible to shareholders, including:
- a. Meeting agenda and documents used at the meeting;
  - b. Lists and detailed information of candidates in cases of election of members of the Board of Directors and Board of Supervisors;
  - c. Voting ballots;
  - d. Draft resolutions for each agenda item.
4. Shareholders or shareholder groups specified in Clause 3, Article 16 of this Charter shall have the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. Proposals must be made in writing and sent to Bao Long no later than three (03) working days before the opening date of the General Meeting of Shareholders.

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Such proposals must clearly state the shareholder's name, number of shares of each class held, and the matters proposed for inclusion in the agenda.

5. Where the convener refuses proposals specified in Clause 4 of this Article, a written response clearly stating reasons must be provided no later than two (02) working days before the opening date of the General Meeting of Shareholders. The convener may only refuse proposals in the following cases:
  - a. The proposal is not submitted in accordance with Clause 4 of this Article;
  - b. At the time of the proposal, shareholders or shareholder groups do not hold at least 5% of ordinary shares as prescribed in Clause 3, Article 16 of this Charter;
  - c. The proposed matter does not fall within the authority of the General Meeting of Shareholders;
  - d. Other cases prescribed by law and this Charter.

### **Article 23. Exercise of the Right to Attend Meetings of the General Meeting of Shareholders and Conditions for Conducting Meetings**

1. Shareholders and authorized representatives of organizational shareholders may directly attend meetings, authorize in writing one or more other individuals or organizations to attend meetings, or attend meetings through one of the forms prescribed in Clause 2 of this Article.

Authorization of individuals or organizations to attend meetings of the General Meeting of Shareholders must be made in writing. Authorization documents shall comply with civil law and must clearly state names of authorized individuals or organizations and number of authorized shares. Authorized attendees must present authorization documents during registration before entering the meeting venue.

2. Shareholders shall be deemed to attend and vote at meetings of the General Meeting of Shareholders in the following cases:
  - a. Attending and voting directly at the meeting;
  - b. Authorizing other individuals or organizations to attend and vote at the meeting;
  - c. Attending and voting through online conferences, electronic voting or other electronic means;
  - d. Sending voting ballots to the meeting via post, fax or email where approved by the meeting regulations.
3. Meetings of the General Meeting of Shareholders shall proceed when shareholders attending the meeting represent more than 50% of the total voting shares.

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4. Where the first meeting fails to satisfy quorum requirements specified in Clause 3 of this Article, invitations for the second meeting must be sent within thirty (30) days from the intended date of the first meeting. The second meeting shall proceed only when attending shareholders represent at least 33% of the total voting shares.
5. Where the second meeting fails to satisfy quorum requirements specified in Clause 4 of this Article, invitations for the third meeting must be sent within twenty (20) days from the intended date of the second meeting. The third meeting shall proceed regardless of the total voting shares represented by attending shareholders.

**Article 24. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders**

1. Before commencement of the meeting, Bao Long must conduct shareholder registration procedures and continue registration until all attending shareholders entitled to participate have completed registration in accordance with the following order:
  - a. During shareholder registration, Bao Long shall issue to each shareholder or authorized representative entitled to vote a voting card stating registration number, name of shareholder, name of authorized representative and number of votes of such shareholder. For each matter requiring voting, shareholders shall vote by raising voting cards. During voting at the meeting, the vote counting committee shall count total votes in favor, against and abstentions. Total votes in favor, against, abstentions or invalid votes for each matter shall be announced immediately by the chairperson after voting. The meeting shall elect persons responsible for vote counting or supervision thereof upon proposal of the chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the chairperson's proposal, but shall not exceed the number prescribed by applicable laws.
  - b. Shareholders, authorized representatives of organizational shareholders or proxies arriving after commencement of the meeting shall have the right to immediately register and thereafter participate and vote at the meeting immediately after registration. The chairperson shall not be responsible for suspending the meeting for late arrivals to register, and validity of matters voted upon prior to their arrival shall remain unaffected.
2. Election of the chairperson, secretary and vote counting committee shall be conducted as follows:
  - a. The Chairman of the Board of Directors shall act as chairperson or authorize another member of the Board of Directors to act as chairperson of meetings convened by the Board of Directors. In the absence or temporary incapacity of the Chairman, remaining members of the Board of Directors shall elect one among themselves as chairperson on a majority basis. Where no chairperson can be elected, the Head of

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- the Board of Supervisors shall preside over the election by the General Meeting of Shareholders of a chairperson from among attending persons, and the person receiving the highest votes shall act as chairperson.
- b. Except in the case specified in Point a of this Clause, the person signing the notice convening the General Meeting of Shareholders shall preside over the election of the chairperson, and the person receiving the highest votes shall act as chairperson.
  - c. The chairperson shall appoint one or more secretaries of the meeting.
  - d. The General Meeting of Shareholders shall elect one or more persons to the vote counting committee upon proposal of the chairperson.
3. The meeting agenda and contents must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically determine timing for each agenda item.
  4. The General Meeting of Shareholders shall discuss and vote on each agenda item separately. Voting shall be conducted by counting votes in favor, then votes against, and finally tallying the votes in favor, against, and abstentions. Results of vote counting shall be announced by the chairperson immediately before closing of the meeting.
  5. The chairperson shall have the right to implement necessary and reasonable measures to conduct the meeting in an orderly manner, in accordance with the approved agenda and reflective of the wishes of the majority of attendees.
  6. The convener of the General Meeting of Shareholders or the chairperson of the meeting shall have the following rights:
    - a. To require all attendees to undergo inspection or other lawful and reasonable security measures;
    - b. To request competent authorities to maintain order at the meeting; and to expel persons failing to comply with the chairperson's authority, intentionally causing disorder, obstructing normal progress of the meeting, or failing to comply with security inspection requirements.
  7. The convener of the General Meeting of Shareholders, after careful consideration, may implement appropriate measures to:
    - a. Arrange seating at the meeting venue;
    - b. Ensure safety for all persons present at meeting venues;
    - c. Facilitate attendance (or continued attendance) of shareholders.

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The convener shall have full authority to change the above measures and apply all necessary measures. Such measures may include issuance of entry passes or use of other selection methods.

8. Where measures specified above are applied at the General Meeting of Shareholders, the convener, when determining the venue of the meeting, may:
  - a. Specify in the notice that the meeting shall be conducted at the venue stated therein, where the chairperson shall be present ("Main Meeting Venue");
  - b. Arrange for shareholders or authorized representatives unable to attend the meeting under this Clause or wishing to participate from another location to simultaneously attend the meeting.

The notice convening the meeting need not detail organizational measures under this Clause.

9. In this Charter (unless otherwise required by context), all shareholders shall be deemed to participate in the meeting at the main meeting venue.
10. The chairperson shall have the right to adjourn meetings of the General Meeting of Shareholders where quorum has been satisfied for a period not exceeding three (03) working days from the intended opening date and may only adjourn or change meeting venues in the following cases:
  - a. The meeting venue lacks sufficient seating for all attendees;
  - b. Communication facilities at the meeting venue fail to ensure participation, discussion and voting by attending shareholders;
  - c. Attendees obstruct or disturb order, creating risks that the meeting cannot be conducted fairly and lawfully.
11. Where the chairperson adjourns or suspends the General Meeting of Shareholders contrary to Clause 10 of this Article, the General Meeting of Shareholders shall elect another person from among attendees to replace the chairperson until completion of the meeting; all resolutions adopted at such meeting shall remain valid and enforceable.
12. Where Bao Long applies modern technology to organize the General Meeting of Shareholders through online meetings, Bao Long shall be responsible for ensuring that shareholders may attend and vote through electronic voting or other electronic forms in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing implementation of a number of articles of the Law on Securities, or corresponding provisions in amending, supplementing or replacing legal documents.

**Article 25. Adoption of Resolutions of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall adopt resolutions on matters within its authority by voting at meetings or by obtaining written opinions.
2. Resolutions on the following matters shall be adopted if approved by shareholders representing at least 65% of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 4 and 5 of this Article and Clause 1, Article 21 of this Charter:
  - a. Classes of shares and total number of shares of each class;
  - b. Changes to business sectors, trades and lines of business;
  - c. Changes to Bao Long's organizational and management structure in accordance with Article 14 of this Charter;
  - d. Investment projects or sale of assets valued at 35% or more of the total assets recorded in Bao Long's latest financial statements;
  - e. Reorganization or dissolution of Bao Long;
  - f. Other matters stipulated by this Charter.
3. Resolutions shall be adopted when approved by shareholders owning more than 50% of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 2, 4 and 5 of this Article and Clause 1, Article 21 of this Charter.
4. Election of members of the Board of Directors and Board of Supervisors shall be conducted by cumulative voting, whereby each shareholder shall have total votes corresponding to the total number of owned shares multiplied by the number of members to be elected to the Board of Directors or Board of Supervisors, and shareholders may allocate all or part of their total votes to one or more candidates. Elected members of the Board of Directors or Board of Supervisors shall be determined according to votes received from highest to lowest, beginning with candidates obtaining the highest number of votes until the number of members stipulated in the Charter is reached. Where two (02) or more candidates receive equal votes for the final seat on the Board of Directors or Board of Supervisors, re-election shall be conducted among candidates with equal votes or selection shall be made according to criteria stipulated in election regulations approved by the General Meeting of Shareholders.
5. Where resolutions are adopted by obtaining written opinions, resolutions of the General Meeting of Shareholders shall be adopted if approved by shareholders owning more than 50% of the total voting shares of all shareholders entitled to vote.

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### **Article 26. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders**

The authority and procedures for obtaining written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders shall be implemented as follows:

1. The Board of Directors shall have the right to obtain written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders at any time where deemed necessary for Bao Long's interests, except for cases specified in Points b, c, d, dd, e and g, Clause 2, Article 147 of the Law on Enterprises.
2. The Board of Directors must prepare opinion collection ballots, draft resolutions of the General Meeting of Shareholders and explanatory documents relating to draft resolutions, and send them to all voting shareholders no later than ten (10) days before the deadline for returning opinion ballots. Requirements and methods for sending opinion ballots and accompanying documents shall comply with Clause 3, Article 22 of this Charter.
3. Opinion ballots must contain the following principal contents:
  - a. Name and head office address, number and issuance date of Bao Long's License for Establishment and Operation;
  - b. Purpose of obtaining opinions;
  - c. Full name, contact address, nationality and legal document number of individual shareholders; name, enterprise code or legal document number and head office address of organizational shareholders; or full name, contact address, nationality and legal document number of representatives of organizational shareholders; number of shares of each class and voting rights of shareholders;
  - d. Matters requiring opinions for adoption of resolutions;
  - e. Voting options including approval, disapproval and abstention for each matter;
  - f. Deadline for returning completed opinion ballots to Bao Long;
  - g. Full name and signature of the Chairman of the Board of Directors.
4. Shareholders may send completed opinion ballots to Bao Long by post, fax or email in accordance with the following provisions:
  - a. In case of postal delivery: completed opinion ballots must bear signatures of individual shareholders, authorized representatives or legal representatives of organizational shareholders. Ballots sent to Bao Long must be enclosed in sealed envelopes and may not be opened before vote counting;
  - b. In case of fax or email delivery: opinion ballots sent via fax or email must be kept confidential until vote counting;

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- c. Opinion ballots received after the specified deadline, opened before vote counting in the case of postal delivery, or disclosed before vote counting in the case of fax or email delivery shall be invalid. Opinion ballots not returned shall be deemed non-participating votes.
5. The Board of Directors shall conduct vote counting and prepare vote-counting minutes under supervision of the Board of Supervisors or shareholders not holding managerial positions in Bao Long. Vote-counting minutes must contain the following principal contents:
  - a. Name and head office address, number and issuance date of Bao Long's License for Establishment and Operation;
  - b. Purpose and matters requiring opinions for adoption of resolutions;
  - c. Number of shareholders and total voting shares participating in voting, distinguishing valid and invalid votes and methods of submission of ballots, together with appendices listing participating shareholders;
  - d. Total votes approving, disapproving and abstaining for each matter;
  - e. Matters adopted and corresponding approval ratios;
  - f. Full names and signatures of the Chairman of the Board of Directors, vote-counting supervisors and vote counters.

Members of the Board of Directors, vote-counting supervisors and vote counters shall bear joint liability for truthfulness and accuracy of vote-counting minutes, and joint liability for damages arising from resolutions adopted due to dishonest or inaccurate vote counting.

6. Vote-counting minutes and resolutions must be published on Bao Long's website within twenty-four (24) hours from completion of vote counting.
7. Completed opinion ballots, vote-counting minutes, full texts of adopted resolutions and related documents attached to opinion ballots must be retained at Bao Long's head office.
8. Resolutions adopted by obtaining written opinions of shareholders shall have the same validity as resolutions adopted at meetings of the General Meeting of Shareholders.

#### **Article 27. Minutes and Resolutions of the General Meeting of Shareholders**

1. Meetings of the General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or otherwise recorded and stored electronically. Minutes must be prepared in Vietnamese and may additionally be prepared in foreign languages, containing the following principal contents:



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- a. Name and head office address, number and issuance date of Bao Long's License for Establishment and Operation;
- b. Time and venue of the General Meeting of Shareholders;
- c. Meeting agenda and contents;
- d. Full names of the chairperson and secretary;
- e. Summary of meeting developments and opinions expressed at the General Meeting of Shareholders regarding each agenda item;
- f. Number of shareholders and total voting shares of attending shareholders, together with appendices listing registered shareholders and shareholder representatives attending the meeting, specifying corresponding number of shares and votes;
- g. Total votes for each voting matter, clearly stating voting methods, total valid votes, invalid votes, votes approving, disapproving and abstaining, and corresponding ratios based on total voting shares of attending shareholders;
- h. Matters adopted and corresponding approval ratios;
- i. Full names and signatures of the chairperson and secretary.

Where the chairperson or secretary refuses to sign the meeting minutes, such minutes shall remain valid if signed by all other attending members of the Board of Directors and containing all contents specified in this Clause. The minutes must clearly state the refusal of the chairperson or secretary to sign.

2. Minutes prepared in Vietnamese and foreign languages shall have equal legal validity. In case of discrepancies between Vietnamese and foreign-language versions, the Vietnamese version shall prevail.
3. Minutes of the General Meeting of Shareholders must be completed and approved before closure of the meeting.
4. The chairperson, secretary or other persons signing the minutes shall bear joint liability for truthfulness and accuracy of the contents thereof.
5. Minutes of the General Meeting of Shareholders must be sent to all shareholders within fifteen (15) days from the end of the meeting; such delivery may be replaced by posting on Bao Long's website.
6. Minutes of the General Meeting of Shareholders, appendices listing shareholders registering attendance, adopted resolutions and documents attached to meeting invitations must be retained at Bao Long's head office.



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7. Resolutions of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within fifteen (15) days from adoption; such notification may be replaced by posting on Bao Long's website.

### **Article 28. Request for Cancellation of Resolutions of the General Meeting of Shareholders**

Within ninety (90) days from receipt of resolutions or minutes of meetings of the General Meeting of Shareholders, or minutes of vote-counting results for obtaining shareholders' opinions, shareholders or shareholder groups specified in Clause 3, Article 16 of this Charter shall have the right to request Courts or Arbitration to review and cancel resolutions or part of resolutions of the General Meeting of Shareholders in the following cases:

1. Procedures for convening meetings and adopting resolutions of the General Meeting of Shareholders seriously violate provisions of the Law on Enterprises and Bao Long's Charter, except for the case specified in Clause 2, Article 29 of this Charter;
2. Contents of resolutions violate laws or Bao Long's Charter.

### **Article 29. Validity of Resolutions of the General Meeting of Shareholders**

1. Resolutions of the General Meeting of Shareholders shall become effective from the date of adoption or from the effective date specified therein.
2. Resolutions of the General Meeting of Shareholders adopted by 100% of total voting shares shall be lawful and effective even where procedures for meetings and adoption of such resolutions violate provisions of the Law on Enterprises and Bao Long's Charter.
3. Where shareholders or shareholder groups request Courts or Arbitration to cancel resolutions of the General Meeting of Shareholders in accordance with Article 28 of this Charter, such resolutions shall remain effective until decisions cancelling such resolutions become legally effective, except where temporary emergency measures are applied pursuant to decisions of competent authorities.

### **Article 30. Approval of Contracts and Transactions between Bao Long and Related Persons**

1. The General Meeting of Shareholders or the Board of Directors shall approve contracts and transactions between Bao Long and the following related persons:
  - a. Shareholders and authorized representatives of organizational shareholders owning more than 10% of the total ordinary shares of Bao Long and their related persons;
  - b. Members of the Board of Directors, the General Director and their related persons;
  - c. Enterprises in which members of the Board of Directors, Supervisors, the General Director and other managers of Bao Long are required to declare interests in accordance with Clause 2, Article 50 of this Charter.

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2. The Board of Directors shall approve contracts and transactions specified in Clause 1 of this Article having values less than 35% of Bao Long's total assets recorded in the latest financial statements. In such cases, Bao Long's representative signing the contract or transaction must notify members of the Board of Directors and Supervisors of related persons involved in such contract or transaction and simultaneously provide draft contracts or principal transaction contents. The Board of Directors shall decide approval within fifteen (15) days from receipt of notification; members of the Board of Directors having interests related to parties in such contracts or transactions shall not have voting rights.
3. The General Meeting of Shareholders shall approve the following contracts and transactions:
  - a. Contracts and transactions other than those specified in Clause 2 of this Article;
  - b. Loan agreements, lending transactions or sales of assets valued at more than 10% of the enterprise's total assets recorded in the latest financial statements between Bao Long and shareholders owning 51% or more of total voting shares or related persons of such shareholders.
4. In cases requiring approval under Clause 3 of this Article, Bao Long's representative signing the contract must notify the Board of Directors and Supervisors of related persons involved in such contract or transaction, together with draft contracts or notices of principal transaction contents. The Board of Directors shall submit draft contracts or transactions, or explanatory statements regarding principal contents thereof, at meetings of the General Meeting of Shareholders or obtain written opinions of shareholders. In such cases, shareholders having interests related to parties in the contract or transaction shall not have voting rights; contracts or transactions shall be approved in accordance with Clause 2 and Clause 5, Article 25 of this Charter.
5. Contracts or transactions shall be invalid pursuant to Court decisions and handled in accordance with law where entered into contrary to provisions of this Article; persons signing contracts or transactions, shareholders, members of the Board of Directors or the General Director involved shall bear joint liability for damages incurred and return to Bao Long benefits obtained from implementation of such contracts or transactions.
6. Bao Long must publicly disclose related contracts and transactions in accordance with applicable laws.

## **VI. BOARD OF DIRECTORS**

### **Article 31. Standards and Conditions for Members of the Board of Directors**

1. Members of the Board of Directors shall satisfy the following standards and conditions:

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- a. Not falling within the cases specified in Clause 2, Article 17 of the Law on Enterprises;
  - b. Fully satisfying the general standards for managers and the standards for members of the Board of Directors of insurance enterprises in accordance with the law on insurance business;
  - c. Possessing professional qualifications and experience in business administration or in the business sectors or industries of Bao Long, and not necessarily being shareholders of Bao Long;
  - d. Members of the Board of Directors of Bao Long shall not concurrently serve as members of the Board of Directors or members of the Board of Members of any enterprise operating in the same field of non-life insurance, health insurance, or reinsurance in Vietnam.
2. An independent member of the Board of Directors is a member of the Board of Directors who satisfies the following conditions:
- a. Fully satisfying the standards and conditions prescribed in Clause 1 of this Article;
  - b. Not being a person currently working for Bao Long, its parent company, or its subsidiaries; not being a person who has worked for Bao Long, its parent company, or its subsidiaries for at least three (03) consecutive years immediately preceding;
  - c. Not being a person currently receiving a salary or remuneration from Bao Long, except for allowances to which members of the Board of Directors are entitled in accordance with regulations;
  - d. Not being a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological sibling (brother or sister) is a major shareholder of Bao Long, or is a manager of Bao Long or its subsidiaries;
  - e. Not being a person who directly or indirectly owns at least 1% of the total voting shares of Bao Long;
  - f. Not being a person who has served as a member of the Board of Directors or the Board of Supervisors of Bao Long for at least five (05) consecutive years immediately preceding, except in the case of being appointed for two (02) consecutive terms.
3. An independent member of the Board of Directors shall notify the Board of Directors of the failure to continue satisfying the conditions prescribed in this Article and shall automatically cease to be an independent member of the Board of Directors from the date of such failure. The Board of Directors shall notify the case of an independent member no longer satisfying the conditions at the nearest General Meeting of Shareholders or shall convene a General Meeting of Shareholders to elect an additional or replacement

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independent member of the Board of Directors within six (06) months from the date of receipt of the notification from the relevant independent member of the Board of Directors.

#### **Article 32. Number, Term of Office, and Composition of Members of the Board of Directors**

1. The number of members of the Board of Directors of Bao Long shall be at least five (05) and not more than eleven (11). The specific number of members of the Board of Directors for each term shall be decided by the General Meeting of Shareholders.
2. The term of office of a member of the Board of Directors shall not exceed five (05) years; members of the Board of Directors may be re-elected for an unlimited number of terms. An individual may be elected as an independent member of the Board of Directors for no more than two (02) consecutive terms. In the event that the terms of all members of the Board of Directors expire simultaneously, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume their duties.
3. The structure of the Board of Directors of Bao Long shall ensure that at least one-third (1/3) of the total number of members of the Board of Directors are non-executive members. Bao Long shall minimize the number of members of the Board of Directors concurrently holding executive positions in Bao Long to ensure the independence of the Board of Directors.
4. The total number of independent members of the Board of Directors shall account for at least one-third (1/3) of the total number of members of the Board of Directors. The minimum number of independent members of the Board of Directors shall be determined by rounding down.

#### **Article 33. Nomination, Dismissal, Removal, and Supplementation of Members of the Board of Directors**

1. In the event that candidates for the Board of Directors have been identified, Bao Long shall disclose information relating to such candidates at least ten (10) days prior to the opening date of the General Meeting of Shareholders on the website of Bao Long so that shareholders may learn about such candidates before casting their votes. Candidates for the Board of Directors shall provide a written commitment regarding the truthfulness and accuracy of the personal information disclosed and shall commit to performing their duties honestly, prudently, and in the best interests of Bao Long if elected as members of the Board of Directors. Information relating to candidates for the Board of Directors to be disclosed shall include:
  - a. Full name, date of birth;

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- b. Professional qualifications;
  - c. Work experience;
  - d. Other managerial positions (including positions on the Board of Directors of other companies);
  - e. Interests relating to Bao Long and related parties of Bao Long;
  - f. Companies in which the candidate is currently holding the position of member of the Board of Directors, other managerial positions, and interests relating to such companies of the candidate for the Board of Directors (if any).
2. Shareholders holding voting shares shall have the right to pool their voting rights together to nominate candidates for the Board of Directors and the Board of Supervisors. Shareholders or groups of shareholders holding from 10% to less than 30% may nominate a maximum of two (02) candidates; from 30% to less than 40%, a maximum of three (03) candidates; from 40% to less than 50%, a maximum of four (04) candidates; from 50% to less than 60%, a maximum of five (05) candidates; from 60% to less than 70%, a maximum of six (06) candidates; from 70% to less than 80%, a maximum of seven (07) candidates; and from 80% or more, a maximum of eight (08) candidates.
3. The nomination of persons to the Board of Directors and the Board of Supervisors prescribed in Clause 2 of this Article shall be carried out as follows:
- a. Ordinary shareholders forming a group to nominate persons to the Board of Directors and the Board of Supervisors shall notify the shareholders attending the General Meeting of Shareholders of such group meeting before the opening of the General Meeting of Shareholders;
  - b. Based on the number of members of the Board of Directors and the Board of Supervisors, the shareholders or groups of shareholders specified in Clause 2 of this Article shall have the right to nominate one or more persons as decided by the General Meeting of Shareholders as candidates for the Board of Directors and the Board of Supervisors. In the event that the number of candidates nominated by the shareholders or groups of shareholders is less than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining number of candidates shall be nominated by the Board of Directors, the Board of Supervisors, and other shareholders.
4. In the event that the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize the nomination in accordance with the mechanism prescribed by Bao Long in the Internal Regulations on Corporate Governance. The introduction of additional candidates by the incumbent Board of Directors must be clearly



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- disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.
5. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:
    - a. Failure to satisfy the standards and conditions prescribed in Article 31 of this Charter;
    - b. Submission of a resignation letter that has been accepted;
    - c. The member suffers from a mental disorder and other members of the Board of Directors have professional evidence demonstrating that such person no longer has the capacity to act.
  6. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:
    - a. Failure to participate in the activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure;
    - b. The member is prosecuted by decision of a competent authority. In this case, the Board of Directors shall decide on the status of such member of the Board of Directors based on an assessment of whether the prosecution decision affects the brand and operations of Bao Long.
  7. Where deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; to dismiss or remove members of the Board of Directors in cases other than those prescribed in Clauses 5 and 6 of this Article.
  8. The Board of Directors shall convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:
    - a. The number of members of the Board of Directors is reduced by more than one-third compared to the number prescribed in the Charter. In this case, the Board of Directors shall convene a General Meeting of Shareholders within sixty (60) days from the date on which the number of members is reduced by more than one-third;
    - b. The number of independent members of the Board of Directors is reduced and no longer ensures the ratio prescribed in Clause 4, Article 32 of this Charter;
    - c. In other cases, at the nearest meeting, the General Meeting of Shareholders shall elect new members to replace the members of the Board of Directors who have been dismissed or removed.
  9. The appointment of members of the Board of Directors shall be disclosed in accordance with the law on information disclosure on the securities market.

**Article 34. Rights and Obligations of the Board of Directors**

1. The Board of Directors is the management body of Bao Long and shall have full authority, on behalf of Bao Long, to decide and exercise the rights and perform the obligations of Bao Long, except for the rights and obligations falling within the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors shall be prescribed by law, Bao Long's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and duties:
  - a. To decide on the strategy, medium-term development plan, and annual business plan of the company;
  - b. To propose the classes of shares and the total number of shares authorized for offering of each class;
  - c. To decide on the sale of unsold shares within the number of shares authorized for offering of each class; and to decide on raising additional capital in other forms;
  - d. To decide on the selling price of shares and bonds of Bao Long;
  - e. To decide on the repurchase of shares in accordance with Clause 1 and Clause 2, Article 10 of this Charter;
  - f. To decide on investment plans and investment projects within its authority and limits as prescribed by law;
  - g. To decide on solutions for market development, marketing, and technology;
  - h. To approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions having a value of less than thirty-five percent (35%) of the total asset value recorded in Bao Long's latest financial statements. This provision shall not apply to contracts and transactions prescribed at Point 1, Clause 2, Article 20, and Clause 1 and Clause 3, Article 30 of this Charter;
  - i. To elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, enter into contracts with, and terminate contracts with the General Director, Deputy General Directors, Directors of Divisions, Directors of Branches, and other positions appointed by the Board of Directors; decide on salaries, remunerations, bonuses, and other benefits of such persons; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders of other companies, and decide on remunerations and other benefits of such representatives;
  - j. To supervise and direct the General Director and other managers in conducting the daily business operations of Bao Long;



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- k. To decide on the organizational structure and internal management regulations of Bao Long; decide on the establishment of subsidiaries, branches, representative offices, and the capital contribution to or share acquisition in other enterprises;
  - l. To approve programs and contents of documents serving meetings of the General Meeting of Shareholders; convene meetings of the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;
  - m. To submit annual financial statements to the General Meeting of Shareholders;
  - n. To recommend dividend rates; decide on the time limit and procedures for dividend payment or handling of losses arising during business operations;
  - o. To propose the reorganization, dissolution, or request for bankruptcy of Bao Long;
  - p. To decide on promulgation of the Regulation on Operation of the Board of Directors and the Internal Corporate Governance Regulation after approval by the General Meeting of Shareholders; and to decide on promulgation of the Company's Information Disclosure Regulation;
  - q. Other rights and obligations in accordance with the law and Bao Long's Charter.
3. The Board of Directors shall adopt resolutions and decisions by voting at meetings, collecting written opinions, or in other forms as prescribed by Bao Long's Charter. Each member of the Board of Directors shall have one vote.
4. In performing its functions, rights, and obligations, the Board of Directors must comply with the law, Bao Long's Charter, and resolutions of the General Meeting of Shareholders. In the event that a resolution or decision adopted by the Board of Directors is contrary to the law, resolutions of the General Meeting of Shareholders, or Bao Long's Charter and causes damage to Bao Long, members voting in favor of such resolution or decision shall be jointly and severally personally liable for such resolution or decision and must compensate Bao Long for the damage; members opposing the adoption of such resolution or decision shall be exempt from liability. In such case, shareholders of Bao Long shall have the right to request the Court to suspend the implementation of or cancel such resolution or decision.

### **Article 35. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected, dismissed, or removed by the Board of Directors from among its members. The Chairman of the Board of Directors shall not concurrently hold the position of General Director of Bao Long, nor concurrently serve as a member of the Board of Directors or member of the Board of Members of any other insurance enterprise or reinsurance enterprise operating in the same field of non-life insurance, health insurance, or reinsurance in Vietnam.
2. The Chairman of the Board of Directors shall have the following rights and obligations:

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- a. To prepare the program and activity plans of the Board of Directors;
  - b. To prepare the program, content, and documents for meetings; to convene, preside over, and chair meetings of the Board of Directors;
  - c. To organize the adoption of resolutions and decisions of the Board of Directors;
  - d. To supervise the implementation of resolutions and decisions of the Board of Directors;
  - e. To chair meetings of the General Meeting of Shareholders;
  - f. Other rights and obligations as prescribed by law and the Charter.
3. In the event that the Chairman of the Board of Directors submits a resignation letter or is dismissed or removed, the Board of Directors shall elect a replacement within ten (10) days from the date of receipt of the resignation letter or the date of dismissal or removal.
  4. In the event that the Chairman of the Board of Directors is absent or unable to perform his/her duties, the Chairman shall authorize in writing another member of the Board of Directors to exercise the rights and perform the obligations of the Chairman of the Board of Directors in accordance with the Operating Regulations of the Board of Directors of the Company. In the event that no person has been authorized, or the Chairman of the Board of Directors dies, is missing, is in temporary detention, is serving a prison sentence, is serving an administrative handling measure at a compulsory drug rehabilitation establishment or compulsory educational establishment, has fled the place of residence, has limited or lost civil act capacity, has difficulty in cognition or behavior control, or is prohibited by the Court from holding certain positions, practicing certain professions, or performing certain work, the remaining members shall elect one among themselves to hold the position of Chairman of the Board of Directors by the principle of majority approval of the remaining members until a new decision is made by the Board of Directors.

#### **Article 36. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the end of the election of such Board of Directors. This meeting shall be convened and presided over by the member with the highest number of votes or the highest voting ratio. In the event that more than one member has the same highest number of votes or highest voting ratio, the members shall elect by majority principle to select one among them to convene the meeting of the Board of Directors.
2. The Board of Directors shall hold meetings at least once (01) per quarter and may hold extraordinary meetings.

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3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
  - a. Upon the request of the Board of Supervisors or an independent member of the Board of Directors;
  - b. Upon the request of the General Director or at least five (05) other managers;
  - c. Upon the request of at least two (02) members of the Board of Directors.

The request prescribed in this Clause shall be made in writing, clearly stating the purpose, matters for discussion, and decisions falling within the authority of the Board of Directors.

4. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of the request prescribed in Clause 3 of this Article. In the event that the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be liable for any damage incurred by Bao Long; the requesting person shall have the right to convene the meeting of the Board of Directors in place of the Chairman of the Board of Directors.
5. The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors shall send the notice of the meeting at least three (03) working days prior to the date of the meeting. The notice of the meeting shall specify the time and venue of the meeting, the program, and the matters to be discussed and decided. The notice of the meeting shall be accompanied by the documents to be used at the meeting and the voting ballot of each member.

The notice of the meeting shall be sent by invitation letter, telephone, fax, electronic means, or other methods, provided that it reaches the registered contact address of each member of the Board of Directors at Bao Long.

6. The Chairman of the Board of Directors or the person convening the meeting shall send the notice of the meeting and accompanying documents to the Supervisors in the same manner as to the members of the Board of Directors.

Supervisors shall have the right to attend meetings of the Board of Directors; they may participate in discussions but shall not have the right to vote.

7. The first meeting of the Board of Directors shall be conducted only when three-fourths (3/4) or more of the total number of members of the Board of Directors are present in person or through their representatives (authorized persons), if approved by a majority of the members of the Board of Directors.

In the event that the number of members attending the meeting does not meet the prescribed quorum, the meeting shall be convened for a second time within seven (07) days from the date of the originally scheduled meeting. The second convened meeting



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shall be conducted if more than one-half (1/2) of the members of the Board of Directors attend.

8. A member of the Board of Directors shall be deemed to have attended and voted at a meeting in the following cases:
  - a. Attending and voting directly at the meeting;
  - b. Authorizing another person to attend and vote at the meeting in accordance with the provisions of this Charter;
  - d. Attending and voting via online conference, electronic voting, or other electronic means;
  - e. Sending the voting ballot to the meeting by mail, fax, or email.

Each member of the Board of Directors or the authorized person directly present in person at the meeting of the Board of Directors shall have one (01) vote.

In the case of sending the voting ballot to the meeting by mail, the voting ballot shall be enclosed in a sealed envelope and shall be delivered to the Chairman of the Board of Directors no later than one hour before the opening of the meeting. The voting ballot shall be opened only in the presence of all attendees of the meeting.

A member of the Board of Directors shall not have the right to vote on contracts, transactions, or proposals in which such member or his/her related person has an interest that conflicts or may conflict with the interests of Bao Long. Such member of the Board of Directors shall not be counted in the minimum quorum required for the meeting of the Board of Directors to be held in respect of decisions on which such member has no voting right.

9. Resolutions and decisions of the Board of Directors shall be adopted if approved by a majority of the members attending the meeting; in the event of a tie, the final decision shall be made by the party including the Chairman of the Board of Directors.
10. Resolutions and decisions adopted by the form of obtaining written opinions shall be adopted on the basis of the approval of a majority of the members of the Board of Directors having the right to vote. Such resolutions and decisions shall have the same effect and validity as resolutions and decisions adopted by the members of the Board of Directors at meetings.
11. The Chairman of the Board of Directors shall be responsible for forwarding the minutes of the meetings of the Board of Directors to the members, and such minutes shall serve as authentic evidence of the work conducted at such meetings, unless objections to the content of the minutes are raised within ten (10) days from the date of dispatch.

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12. Members of the Board of Directors shall fully attend the meetings of the Board of Directors. A member may authorize another person to attend and vote at the meeting if approved by a majority of the members of the Board of Directors.

### **Article 37. Minutes of Meetings of the Board of Directors**

1. Meetings of the Board of Directors shall be recorded in minutes and may be audio-recorded, video-recorded, and retained in other electronic forms. The minutes shall be prepared in Vietnamese and may additionally be prepared in a foreign language, and shall contain the following principal contents:
- a. Name and head office address, number and date of issuance of the License for Establishment and Operation of Bao Long;
  - b. Purpose, program, and content of the meeting;
  - c. Time and venue of the meeting;
  - d. Full name of each member attending the meeting or the authorized person attending the meeting, and the manner of attendance; full names of members not attending the meeting and the reasons therefor;
  - e. Matters discussed and voted upon at the meeting;
  - f. Summary of the opinions expressed by each member attending the meeting in the order of the proceedings of the meeting;
  - g. Voting results, clearly stating the members approving, disapproving, and abstaining;
  - h. Matters adopted and the corresponding approval ratios;
  - i. Full names and signatures of the chairperson of the meeting and the person taking the minutes.

In the event that the chairperson of the meeting or the person taking the minutes refuses to sign the minutes of the meeting, but the minutes are signed by and approved by all other members of the Board of Directors attending the meeting and contain the full contents as prescribed in Points a, b, c, d, e, f, g, and h of Clause 1 of this Article, such minutes shall remain valid. The minutes of the meeting shall clearly state the refusal of the chairperson of the meeting or the person taking the minutes to sign the minutes. Persons signing the minutes of the meeting shall bear joint liability for the accuracy and truthfulness of the content of the minutes of the meeting of the Board of Directors. The chairperson of the meeting and the person taking the minutes shall bear personal liability for any damage incurred by Bao Long due to their refusal to sign the minutes of the meeting in accordance with the Law on Enterprises, the Charter of Bao Long, and relevant laws.



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2. The chairperson of the meeting, the person taking the minutes, and the persons signing the minutes shall be liable for the truthfulness and accuracy of the content of the minutes of the meeting of the Board of Directors.
3. The minutes of meetings of the Board of Directors and the documents used at the meetings shall be retained at the head office of Bao Long.
4. The minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In the event of any discrepancy in content between the Vietnamese and foreign language versions of the minutes, the content of the Vietnamese version shall prevail.

#### **Article 38. Right of Members of the Board of Directors to Be Provided with Information**

1. Members of the Board of Directors shall have the right to request the General Director, Deputy General Directors, Directors of Branches, and other managers of Bao Long to provide information and documents on the financial situation and business activities of Bao Long and of the units within Bao Long.
2. The person receiving the request shall provide the requested information and documents promptly, fully, and accurately as requested by the members of the Board of Directors.

#### **Article 39. Sub-Committees of the Board of Directors**

1. The Board of Directors may establish sub-committees to be in charge of development policy, personnel, salary and bonuses, internal audit, and risk management. The number of members of each sub-committee shall be decided by the Board of Directors and shall consist of at least three (03) persons, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should constitute the majority of the sub-committee, and one of these members shall be appointed as the Head of the Sub-Committee by decision of the Board of Directors. The activities of the sub-committee shall comply with the regulations of the Board of Directors. Resolutions of the sub-committee shall only be valid when approved by a majority of the members attending and voting at the meeting of the sub-committee.
2. The implementation of decisions of the Board of Directors or of sub-committees of the Board of Directors shall comply with applicable laws, the provisions of the Charter of the Company, and the Internal Regulations on Corporate Governance.

#### **Article 40. Person in Charge of Corporate Governance**

1. The Board of Directors shall appoint at least one (01) person in charge of corporate governance to support corporate governance work at the enterprise. The person in charge of corporate governance may concurrently serve as the Company Secretary in accordance with the provisions of Clause 5, Article 156 of the Law on Enterprises.



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2. The person in charge of corporate governance shall not concurrently work for the approved auditing organization that is currently auditing the financial statements of Bao Long.
3. The person in charge of corporate governance shall have the following rights and obligations:
  - a. To advise the Board of Directors on the organization of the General Meeting of Shareholders in accordance with regulations and on related matters between Bao Long and shareholders;
  - b. To prepare meetings of the Board of Directors, the Board of Supervisors, and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors;
  - c. To advise on the procedures of meetings;
  - d. To attend meetings;
  - e. To advise on the procedures for preparing resolutions of the Board of Directors in accordance with the provisions of law;
  - f. To provide financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and members of the Board of Supervisors;
  - g. To supervise and report to the Board of Directors on the information disclosure activities of Bao Long;
  - h. To act as the focal point for communication with stakeholders;
  - i. To maintain confidentiality of information in accordance with the provisions of law and the Charter of Bao Long;
  - j. Other rights and obligations as prescribed by law and the Charter of Bao Long.

### **VII. BOARD OF SUPERVISORS**

#### **Article 41. Board of Supervisors**

1. The Board of Supervisors is a body elected by the General Meeting of Shareholders to independently, objectively and honestly supervise all production, business, governance and management activities of Bao Long on behalf of shareholders.

The Board of Supervisors shall consist of from three (03) to five (05) members. The term of office of Supervisors shall not exceed five (05) years and Supervisors may be re-elected for an unlimited number of terms. More than one-half of the members of the Board of Supervisors must permanently reside in Vietnam.

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2. Where the term of office of Supervisors expires simultaneously and new Supervisors have not yet been elected, outgoing Supervisors shall continue to exercise rights and obligations until new Supervisors are elected and assume office.

### **Article 42. Standards and Conditions of Supervisors**

Supervisors must satisfy the following standards and conditions:

1. Not falling into cases specified in Clause 2, Article 17 of the Law on Enterprises;
2. Fully satisfying standards applicable to controllers of insurance enterprises in accordance with insurance business laws;
3. Having been trained in economics, finance, accounting, auditing, law, business administration or specialties relevant to Bao Long's business activities;
4. Not being family-related persons of managers of Bao Long and its parent company; or representatives of contributed capital of enterprises in the parent company and Bao Long;
5. Not holding managerial positions in Bao Long; not working in accounting or finance departments of Bao Long; and not necessarily being shareholders or employees of Bao Long;
6. Not being members or employees of independent auditing firms conducting audits of Bao Long's financial statements during the preceding three (03) consecutive years;
7. Other standards and conditions in accordance with relevant laws and Bao Long's Charter.

### **Article 43. Head of the Board of Supervisors**

1. The Head of the Board of Supervisors shall be elected by the Board of Supervisors from among the Supervisors; election, dismissal and removal shall be conducted on a majority basis. More than one-half of the Supervisors must permanently reside in Vietnam. The Head of the Board of Supervisors must possess a university degree or higher in economics, finance, accounting, auditing, law, business administration or specialties related to the enterprise's business activities.
2. Rights and obligations of the Head of the Board of Supervisors:
  - a. To convene meetings of the Board of Supervisors;
  - b. To request the Board of Directors, the General Director and other executive officers to provide relevant information for reporting to the Board of Supervisors;
  - c. To prepare and sign reports of the Board of Supervisors after consulting the Board of Directors for submission to the General Meeting of Shareholders.

**Article 44. Rights and Obligations of the Board of Supervisors**

1. The Board of Supervisors shall supervise the Board of Directors and the General Director in management and operation of Bao Long.
2. To inspect the reasonableness, legality, honesty and prudence in management and administration of business operations; and the systematicity, consistency and appropriateness of accounting, statistics and preparation of financial statements.
3. To appraise the completeness, legality and honesty of reports on business performance, annual and semi-annual financial statements of Bao Long, and reports evaluating management activities of the Board of Directors, and submit appraisal reports at annual meetings of the General Meeting of Shareholders. To review contracts and transactions with related persons falling within approval authority of the Board of Directors or the General Meeting of Shareholders and provide recommendations regarding contracts and transactions requiring approval by the Board of Directors or the General Meeting of Shareholders.
4. To review, inspect and evaluate effectiveness and efficiency of internal control systems, internal audit systems, risk management systems and early warning systems of Bao Long.
5. To examine accounting books, accounting records and other documents of Bao Long, and management and operational activities of Bao Long where deemed necessary or pursuant to resolutions of the General Meeting of Shareholders or requests of shareholders or shareholder groups specified in Clause 3, Article 16 of this Charter.
6. Upon requests of shareholders or shareholder groups specified in Clause 3, Article 16 of this Charter, the Board of Supervisors shall conduct inspections within seven (07) working days from receipt of such requests. Within fifteen (15) days from completion of inspections, the Board of Supervisors must provide explanatory reports on inspected matters to the Board of Directors and requesting shareholders or shareholder groups.  
  
Inspections by the Board of Supervisors specified in this Clause must not obstruct normal operations of the Board of Directors or interrupt business operations of Bao Long.
7. To recommend to the Board of Directors or the General Meeting of Shareholders measures for amendment, supplementation and improvement of organizational structures for management, supervision and administration of Bao Long's business operations.
8. Upon discovering violations of this Charter by members of the Board of Directors or the General Director, to immediately notify the Board of Directors in writing, request violators to cease violations and implement remedial measures.
9. To attend and participate in discussions at meetings of the General Meeting of Shareholders, meetings of the Board of Directors and other meetings of Bao Long.

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10. To engage independent consultants and Bao Long's internal audit department to perform assigned duties.
11. The Board of Supervisors may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.
12. To exercise other rights and obligations in accordance with the Law on Enterprises, relevant laws, Bao Long's Charter and resolutions of the General Meeting of Shareholders.

### **Article 45. Right of the Board of Supervisors to Access Information**

1. Documents and information must be provided to Supervisors at the same time and in the same manner as those provided to members of the Board of Directors, including:
  - a. Notices of invitation to meetings, opinion collection ballots of members of the Board of Directors and accompanying documents;
  - b. Resolutions, decisions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors;
  - c. Reports of the General Director submitted to the Board of Directors or other documents issued by Bao Long.
2. Supervisors shall have the right to access files and documents of Bao Long maintained at the head office, branches and other locations; and the right to visit workplaces of managers and employees of Bao Long during working hours.
3. The Board of Directors, members of the Board of Directors, the General Director and other managers must provide complete, accurate and timely information and documents relating to management, administration and business operations of Bao Long at the request of Supervisors or the Board of Supervisors.

### **Article 46. Nomination, Dismissal, Removal and Supplementation of Members of the Board of Supervisors**

1. Nomination, self-nomination and supplementary election of members of the Board of Supervisors shall be conducted in accordance with Clauses 1, 2 and 3, Article 33 of this Charter.
2. Where the number of candidates for the Board of Supervisors through nomination and self-nomination is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with Bao Long's Charter, Internal Regulations on Corporate Governance and Regulations on Organization and Operation of the Board of Supervisors. The incumbent Board of Supervisors' nomination of additional candidates must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with law.

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3. The General Meeting of Shareholders shall dismiss Supervisors in the following cases:
  - a. No longer satisfying standards and conditions of Supervisors prescribed in Article 42 of this Charter;
  - b. Having submitted a resignation letter which is accepted.
4. The General Meeting of Shareholders shall remove Supervisors in the following cases:
  - a. Failure to fulfill assigned duties and tasks;
  - b. Failure to exercise rights and obligations continuously for six (06) months, except in cases of force majeure;
  - c. Serious violations or repeated violations of obligations of Supervisors prescribed by law and Bao Long's Charter;
  - d. Other cases pursuant to resolutions of the General Meeting of Shareholders.

### **VIII. GENERAL DIRECTOR AND COMPANY SECRETARY**

#### **Article 47. General Director**

1. The Board of Directors shall appoint a member of the Board of Directors or hire another individual to serve as General Director.
2. The General Director shall manage daily business operations of Bao Long; be subject to supervision by the Board of Directors; and be responsible before the Board of Directors and before law for implementation of assigned rights and obligations. The General Director shall be responsible for organizing supporting apparatus and submitting the same to the Board of Directors for approval in accordance with regulations.
3. The term of office of the General Director shall not exceed five (05) years and the General Director may be re-appointed for an unlimited number of terms.
4. Standards and conditions applicable to the General Director shall comply with the Law on Enterprises and insurance business laws.
5. The General Director shall have the following rights and obligations:
  - a. To decide matters relating to daily business operations of Bao Long not falling within authority of the Board of Directors; to decide all matters including execution of insurance contracts, financial and commercial contracts, approval of claim settlements in insurance business operations, organization and administration of daily business operations of Bao Long in accordance with regulations and delegation of authority by the Board of Directors;
  - b. To organize implementation of resolutions and decisions of the Board of Directors;
  - c. To organize implementation of business plans and investment plans of Bao Long;

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- d. To propose organizational structures and internal management regulations of Bao Long;
  - e. To appoint, dismiss and remove managerial positions within Bao Long, except for positions falling within authority of the Board of Directors;
  - f. To decide salaries and other benefits for employees of Bao Long, including managers appointed by the General Director;
  - g. To recruit employees in accordance with business plans;
  - h. To propose plans for dividend payment or handling of business losses;
  - i. Other rights and obligations in accordance with laws, Bao Long's Charter and resolutions and decisions of the Board of Directors;
  - j. To decide measures exceeding his/her authority in emergency cases such as natural disasters, epidemics, fires or other incidents and bear responsibility for such decisions, while immediately reporting the same to the Board of Directors.
6. The General Director must administer daily business operations of Bao Long in accordance with laws, Bao Long's Charter, labor contracts signed with Bao Long, and resolutions and decisions of the Board of Directors. Where administration contrary to such provisions causes damage to Bao Long, the General Director shall bear legal responsibility and compensate Bao Long for damages.

#### **Article 48. Company Secretary**

Where deemed necessary, the Board of Directors shall decide appointment of a Company Secretary. The Company Secretary shall have the following rights and obligations:

1. To prepare meetings of the Board of Directors and the Board of Supervisors and support organization of meetings of the General Meeting of Shareholders and the Board of Directors;
2. To support members of the Board of Directors in exercising assigned rights and obligations;
3. To support the Board of Directors in application and implementation of principles of Bao Long governance;
4. To support Bao Long in building shareholder relations and protecting lawful rights and interests of shareholders;
5. To support Bao Long in proper compliance with obligations regarding information provision, information disclosure and administrative procedures;
6. To attend meetings and record minutes thereof;

7. The Company Secretary shall have responsibility to maintain confidentiality of information in accordance with laws and Bao Long's Charter.

**IX. BENEFITS AND PREVENTION OF CONFLICTS OF INTEREST**

**Article 49. Remuneration, Salaries and Other Benefits of the General Director and Other Managers, Members of the Board of Directors and the Board of Supervisors**

1. Bao Long shall have the right to pay salaries and bonuses to the General Director and other managers based on business performance and efficiency. Salaries and bonuses of the General Director and other managers shall be decided by the Board of Directors.

Salaries of the General Director and other managers shall be included in business expenses of Bao Long in accordance with laws on corporate income tax and other relevant laws.

2. Remuneration, bonuses and other benefits of members of the Board of Directors shall be paid in accordance with the following provisions:
  - a. The Board of Directors shall estimate remuneration and bonuses for each member on a unanimous basis. Total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at annual meetings.
  - b. Members of the Board of Directors shall have the right to reimbursement of accommodation, travel and other reasonable expenses incurred in performing assigned duties.
3. Members of the Board of Directors holding executive positions or members working in sub-committees of the Board of Directors or performing other tasks which, in the opinion of the Board of Directors, fall outside normal duties of members of the Board of Directors may receive additional remuneration in the form of lump-sum payments, salaries, commissions, percentages of profits or other forms as decided by the Board of Directors.
4. Supervisors shall receive salaries, remuneration and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide total salaries, remuneration and annual operating budgets of the Board of Supervisors.
5. Supervisors shall be reimbursed for accommodation, travel expenses and expenses for use of independent consulting services at reasonable levels. Total remuneration and such expenses shall not exceed the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
6. Salaries of the General Director and other managers, remuneration of each member of the Board of Directors, and salaries and operating expenses of the Board of Supervisors must be separately stated in Bao Long's annual financial statements and reported to the General Meeting of Shareholders at annual meetings.



**Article 50. Disclosure of Related Interests**

Disclosure of interests and related persons of Bao Long shall be implemented in accordance with the following provisions:

1. The Board of Directors must compile and update lists of related persons of Bao Long in accordance with this Charter and corresponding contracts and transactions between such persons and Bao Long.
2. Members of the Board of Directors, Supervisors, the General Director and other managers of Bao Long must declare to Bao Long their related interests, including:
  - a. Names, enterprise codes, head office addresses and business lines of enterprises in which they own or hold contributed capital or shares; and the ownership ratio and time of acquisition of such contributed capital or shares;
  - b. Names, enterprise codes, head office addresses and business lines of enterprises in which their related persons own, jointly own or separately own contributed capital or shares representing more than 10% of charter capital.
3. Declarations specified in Clause 2 of this Article must be made within seven (07) working days from the date related interests arise; amendments and supplements thereto must be notified to Bao Long within seven (07) working days from the date of such amendments or supplements.
4. Retention, disclosure, review, extraction and copying of lists of related persons and declared related interests specified in Clauses 1 and 2 of this Article shall be implemented as follows:
  - a. The Board of Directors must notify the General Meeting of Shareholders of lists of related persons and related interests at annual meetings;
  - b. Lists of related persons and related interests shall be retained at Bao Long's head office; where necessary, part or all of such lists may also be retained at representative offices or branches of Bao Long;
  - c. Shareholders, authorized representatives of shareholders, members of the Board of Directors, the Board of Supervisors, the General Director and other managers shall have the right to review, extract and copy part or all declared contents;
  - d. Bao Long must facilitate rapid and convenient access, review, extraction and copying of lists of related persons and related interests by persons specified in Point c of this Clause and must not obstruct or create difficulties in exercising such rights. Procedures for review, extraction and copying of declarations of related persons and related interests shall comply with Bao Long's Charter.

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5. Members of the Board of Directors and the General Director acting in their personal capacities or on behalf of other persons to perform work in any form within the scope of Bao Long's business activities must explain the nature and contents of such work to the Board of Directors and the Board of Supervisors and may only perform such work upon approval by the majority of remaining members of the Board of Directors. Where such work is performed without declaration or without approval of the Board of Directors, all income derived from such activities shall belong to Bao Long.

**X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS, THE GENERAL DIRECTOR AND OTHER MANAGERS**

Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers shall be responsible for performing their duties, including duties as members of committees under the Board of Directors, honestly and in the interests of Bao Long.

**Article 51. Duty of Honesty and Avoidance of Conflicts of Interest**

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers and their related persons may only use information obtained by virtue of their positions for the benefit of Bao Long.
2. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers shall have the obligation to notify the Board of Directors and the Board of Supervisors in writing of transactions between Bao Long, subsidiaries and other companies in which Bao Long holds control of more than 50% of charter capital, and such persons or their related persons in accordance with law. For the aforesaid transactions approved by the General Meeting of Shareholders or the Board of Directors, Bao Long must disclose information regarding such resolutions in accordance with securities laws on information disclosure.
3. Bao Long shall not provide loans or guarantees to members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and related individuals or organizations of such persons, except where such loans or guarantees have been approved by the General Meeting of Shareholders.
4. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and related persons thereof shall not use or disclose internal information to other persons for conducting related transactions.

**Article 52. Liability for Damages and Compensation**

1. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other executive officers violating obligations of honesty and prudence, or



failing to perform duties with due diligence and professional competence, shall bear responsibility for damages caused by their violations.

2. Bao Long shall indemnify persons who are, were or may become parties to claims, lawsuits or prosecutions (including civil and administrative cases and cases where Bao Long is not the plaintiff) if such persons are or were members of the Board of Directors, members of the Board of Supervisors, the General Director, other executive officers, employees or authorized representatives of Bao Long performing duties under authorization of Bao Long, provided that such persons acted honestly, prudently and diligently in the interests of Bao Long or not contrary to the interests of Bao Long, on the basis of compliance with law and without evidence confirming violations of their responsibilities.
3. Compensation expenses shall include judgment expenses, fines, amounts actually payable (including legal fees) arising in settlement of such cases within limits permitted by law. Bao Long may purchase insurance for such persons against the aforesaid compensation liabilities.

#### **XI. RIGHT TO INVESTIGATE BOOKS AND RECORDS OF BAO LONG**

##### **Article 53. Right to Initiate Legal Proceedings against Members of the Board of Directors and the General Director**

1. Shareholders or groups of shareholders owning at least 1% of the total ordinary shares shall have the right, in their own names or on behalf of Bao Long, to initiate lawsuits claiming personal or joint liability against members of the Board of Directors and the General Director to request return of benefits or compensation for damages to Bao Long or other persons in the following cases:
  - a. Violations of responsibilities of managers of Bao Long under this Charter;
  - b. Failure to perform, improper performance, untimely performance or performance contrary to laws, Bao Long's Charter, or resolutions and decisions of the Board of Directors regarding assigned rights and obligations;
  - c. Exercise of assigned rights and obligations contrary to laws, Bao Long's Charter or resolutions of the General Meeting of Shareholders;
  - d. Use of information, know-how or business opportunities of Bao Long for personal gain or for interests of other organizations or individuals;
  - e. Abuse of position and authority and use of assets of Bao Long for personal gain or for interests of other organizations or individuals;
  - f. Other cases prescribed by laws and Bao Long's Charter.

### ***Charter (14<sup>th</sup> Amendment)***

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2. Procedures for legal proceedings shall comply with civil procedure laws. Litigation expenses in cases where shareholders or shareholder groups initiate lawsuits on behalf of Bao Long shall be treated as expenses of Bao Long, except where claims are rejected.
3. Shareholders or shareholder groups specified in this Article shall have the right to review, look up and extract necessary information pursuant to decisions of Courts or Arbitration before or during legal proceedings.

### **Article 54. Right to Investigate Books and Records**

1. Ordinary shareholders shall have the right to review books and records as follows:
  - a. Ordinary shareholders shall have the right to review, look up and extract information on names and contact addresses in lists of voting shareholders; request correction of inaccurate information relating to themselves; and review, look up, extract or copy Bao Long's Charter, minutes of meetings of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
  - b. Shareholders or shareholder groups owning 5% or more of the total ordinary shares shall have the right to review, look up and extract minutes books and resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts and transactions requiring approval by the Board of Directors, and other documents, except documents relating to trade secrets or business secrets of Bao Long.
2. Where authorized representatives of shareholders or shareholder groups request review of books and records, such requests must be accompanied by powers of attorney of shareholders or shareholder groups represented thereby or notarized copies thereof.
3. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other executive officers shall have the right to inspect Bao Long's shareholder register, shareholder lists and other books and records of Bao Long for purposes relating to their positions, provided that such information remains confidential.
4. Bao Long must retain this Charter and amendments and supplements thereto, License for Establishment and Operation, regulations, documents evidencing ownership rights to assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books and any other documents prescribed by law at the head office or another location, provided that shareholders and business registration authorities are notified of locations where such documents are retained.
5. Bao Long's Charter must be published on Bao Long's website.



**XII. EMPLOYEES AND TRADE UNION**

**Article 55. Employees and Trade Union**

1. The General Director must formulate plans for approval by the Board of Directors regarding labor policies and regimes in accordance with internal governance regulations of Bao Long.
2. The General Director must formulate plans for approval by the Board of Directors regarding matters relating to Bao Long's relationships with trade union organizations in accordance with best standards, practices and management policies, the practices and policies prescribed in this Charter, Bao Long's regulations and applicable laws.

**XIII. PROFIT DISTRIBUTION**

**Article 56. Profit Distribution**

1. Bao Long shall not pay interest on dividend amounts or amounts payable relating to any class of shares.
2. The Board of Directors may recommend to the General Meeting of Shareholders approval of payment of all or part of dividends in shares, and the Board of Directors shall implement such decisions.
3. Where dividends or other amounts relating to any class of shares are paid in cash, Bao Long must make payment in Vietnamese Dong. Payments may be made directly or through banks on the basis of banking details provided by shareholders. Where Bao Long has transferred funds in accordance with banking details provided by shareholders but shareholders fail to receive such amounts, Bao Long shall not be liable for amounts transferred to such shareholders. Dividend payment for shares listed or registered for trading on stock exchanges may be conducted through securities companies or the Vietnam Securities Depository and Clearing Corporation.
4. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt resolutions determining record dates for shareholder lists. Based on such dates, persons registered as shareholders or holders of other securities shall be entitled to receive cash or share dividends, notices or other documents.
5. Other matters relating to profit distribution shall comply with laws.

**Article 57. Dividend Payment**

1. The General Meeting of Shareholders shall decide annual dividend payment rates and forms from retained earnings of Bao Long.
2. In accordance with the Law on Enterprises and based on plans and dividend payment rates approved by the General Meeting of Shareholders, the Board of Directors may decide interim dividend advances where deemed consistent with profitability of Bao Long.



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3. Dividends payable for preference shares shall comply with conditions applicable to each class of preference shares.
4. Dividends payable for ordinary shares shall be determined based on realized net profits and dividend payments shall be made from retained earnings of Bao Long. Bao Long may only pay dividends for ordinary shares when all following conditions are satisfied:
  - a. Bao Long has fulfilled tax obligations and other financial obligations in accordance with laws;
  - b. Company funds have been established and previous losses fully offset in accordance with laws and this Charter;
  - c. Immediately after full payment of dividends, Bao Long still ensures payment of all due debts and other property obligations.
5. Dividends may be paid in cash, shares of Bao Long or other assets as decided by the General Meeting of Shareholders. Where dividends are paid in cash, payment must be made in Vietnamese Dong and through payment methods prescribed by law.
6. Dividends must be fully paid within six (06) months from the end of annual meetings of the General Meeting of Shareholders. The Board of Directors shall prepare lists of shareholders entitled to dividends, determine dividend rates for each share, and determine deadlines and methods of payment no later than thirty (30) days before each dividend payment. Notices of dividend payment must be sent by guaranteed methods to shareholders at addresses registered in the shareholder register no later than fifteen (15) days before dividend payment. Such notices must contain the following contents:
  - a. Name and address of Bao Long's head office;
  - b. Full names, contact addresses, nationality and legal document number of individual shareholders;
  - c. Names, enterprise codes or legal document number and head office addresses of organizational shareholders;
  - d. Number of shares of each class held by shareholders; dividend rates for each share and total dividends receivable by shareholders;
  - e. Timing and methods of dividend payment;
  - f. Full names and signatures of the Chairman of the Board of Directors and the legal representative of Bao Long.
7. Where shareholders transfer shares during the period between closing dates of shareholder lists and dividend payment dates, transferors shall be entitled to receive dividends.

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8. Where dividends are paid in shares, Bao Long shall not be required to conduct share offering procedures. Bao Long must register increases in charter capital corresponding to the aggregate par value of shares used for dividend payment within ten (10) days from completion of dividend payment.

### **XIV. BANK ACCOUNTS, RESERVE FUNDS, FISCAL YEAR AND ACCOUNTING SYSTEM**

#### **Article 58. Bank Accounts**

1. Bao Long shall open accounts at Vietnamese banks or foreign banks licensed to operate in Vietnam.
2. Subject to prior approval of competent authorities, where necessary, Bao Long may open bank accounts overseas in accordance with laws.
3. Bao Long shall conduct all payments and accounting transactions through Vietnam Dong or foreign currency accounts opened by Bao Long at banks.

#### **Article 59. Fiscal Year**

The fiscal year of Bao Long shall commence on the first day of January each year and end on the thirty-first (31st) day of December.

#### **Article 60. Accounting System**

1. The accounting system used by Bao Long shall be the Vietnamese Accounting Standards (VAS) or another accounting system approved by the Ministry of Finance.
2. Bao Long shall prepare accounting books in Vietnamese and retain accounting records in accordance with accounting laws and relevant laws. Such records must be accurate, updated, systematic and sufficient to evidence and explain transactions of Bao Long.
3. Bao Long shall use Vietnam Dong as the accounting currency. Where Bao Long's principal economic transactions arise in a foreign currency, Bao Long may select such foreign currency as the accounting currency, shall bear responsibility before law for such selection and shall notify the directly managing tax authority.

### **XV. ANNUAL REPORTS, INFORMATION DISCLOSURE RESPONSIBILITIES AND PUBLIC NOTICES**

#### **Article 61. Annual, Semi-Annual and Quarterly Financial Statements**

1. Bao Long must prepare annual financial statements and such statements must be audited in accordance with laws. Bao Long shall disclose audited annual financial statements in accordance with laws on information disclosure in the securities market and submit them to competent state authorities.

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2. Annual financial statements must include all reports, appendices and explanatory notes in accordance with enterprise accounting laws. Annual financial statements must truthfully and objectively reflect operational conditions of Bao Long.
3. Bao Long must prepare and disclose reviewed semi-annual financial statements and quarterly financial statements in accordance with laws on information disclosure in the securities market and submit them to competent state authorities.
4. Audited annual financial statements (including auditors' opinions), reviewed semi-annual financial statements and quarterly financial statements of Bao Long must be published on Bao Long's website.
5. Interested organizations and individuals shall have the right to inspect or copy audited annual financial statements, reviewed semi-annual financial statements and quarterly financial statements during working hours at Bao Long's head office and must pay reasonable copying fees.

### **Article 62. Annual Report**

Bao Long must prepare and disclose annual reports in accordance with laws on securities and the securities market.

## **XVI. AUDIT OF BAO LONG**

### **Article 63. Audit**

1. The General Meeting of Shareholders shall appoint an independent auditing company or approve a list of independent auditing companies and authorize the Board of Directors to select one of such entities to audit Bao Long's financial statements for the following fiscal year based on terms and conditions agreed with the Board of Directors.
2. Audit reports shall be attached to Bao Long's annual financial statements.
3. Independent auditors conducting audits of Bao Long's financial statements may attend meetings of the General Meeting of Shareholders and shall have the right to receive notices and other information relating to meetings of the General Meeting of Shareholders and to express opinions at such meetings regarding matters relating to audits of Bao Long's financial statements.

## **XVII. SEAL**

### **Article 64. Seal**

1. The Board of Directors shall decide the quantity, specimen and regulations on management and use of seals in accordance with laws.
2. The Board of Directors shall authorize the General Director to use and manage seals in accordance with Bao Long's regulations and applicable laws.

**XVIII. DISSOLUTION OF THE COMPANY**

**Article 65. Dissolution**

1. Bao Long may be dissolved in the following cases:
  - a. Upon expiry of the operating term specified in the License for Establishment and Operation;
  - b. Revocation of the License for Establishment and Operation in accordance with insurance business laws;
  - c. Early dissolution pursuant to decisions of the General Meeting of Shareholders;
  - d. Other cases prescribed by law.
2. Early dissolution of Bao Long before expiry of the operating term (including extended terms) shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. Such dissolution decisions must be notified to or approved by competent authorities (where mandatory) in accordance with regulations.

**Article 66. Extension of Operation**

1. The Board of Directors shall convene meetings of the General Meeting of Shareholders at least seven (07) months before expiry of the operating term so that shareholders may vote on extension of Bao Long's operation upon proposal of the Board of Directors.
2. The operating term shall be extended where approved by shareholders representing 65% or more of the total votes of all shareholders attending meetings of the General Meeting of Shareholders.

**Article 67. Liquidation**

1. At least six (06) months before expiry of Bao Long's operating term or after issuance of dissolution decisions of Bao Long, the Board of Directors must establish a Liquidation Committee consisting of three (03) members. Two (02) members shall be appointed by the General Meeting of Shareholders and one (01) member shall be appointed by the Board of Directors from an independent auditing company. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among employees of Bao Long or independent experts. All expenses relating to liquidation shall be prioritized for payment by Bao Long before other debts of Bao Long.
2. The Liquidation Committee shall be responsible for reporting to the business registration authority regarding establishment dates and commencement dates of operation. From such time, the Liquidation Committee shall represent Bao Long in all matters relating to liquidation before Courts and administrative authorities.

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3. Proceeds from liquidation shall be distributed in the following order:
  - a. Liquidation expenses;
  - b. Salary debts, severance allowances, social insurance, health insurance and unemployment insurance in accordance with laws and other rights and benefits of employees under collective labor agreements and executed labor contracts;
  - c. Tax debts;
  - d. Loans (if any);
  - e. Other debts of Bao Long;
  - f. Remaining balances after payment of all debts specified in Points a through e above shall be distributed to shareholders. Preference shares shall receive priority payment.

## **XIX. RESOLUTION OF INTERNAL DISPUTES**

### **Article 68. Resolution of Internal Disputes**

1. Where disputes or complaints arise relating to operations of Bao Long or rights and obligations of shareholders under this Charter, the Law on Enterprises, other legal provisions or agreements between:
  - a. Shareholders and Bao Long;
  - b. Shareholders and the Board of Directors, the Board of Supervisors, the General Director or other executive officers;

relevant parties shall endeavor to resolve such disputes through negotiation and mediation. Except for disputes relating to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over resolution of disputes and request each party to present information relating to disputes within thirty (30) working days from the date disputes arise. Where disputes relate to the Board of Directors or the Chairman of the Board of Directors, any party may request or appoint an independent expert to act as mediator in dispute resolution.

2. Where mediation decisions are not achieved within six (06) weeks from commencement of mediation procedures or where mediation decisions are not accepted by parties, any party may submit disputes to Arbitration or Courts.
3. Parties shall bear their own expenses relating to negotiation and mediation procedures. Court costs shall be implemented in accordance with Court judgments.

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**XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER**

**Article 69. Amendments and Supplements to the Charter**

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.
2. Where legal provisions relating to operations of Bao Long are not mentioned in this Charter, or where new legal provisions differ from provisions of this Charter, such legal provisions shall automatically apply and govern operations of Bao Long.

**XXI. EFFECTIVE DATE**

**Article 70. Effective Date**

1. This Charter (14<sup>th</sup> Amendment), consisting of twenty-one (21) Chapters and seventy (70) Articles, was unanimously approved by the Annual General Meeting of Shareholders 2026 of Bao Long Insurance Corporation on ....., 2026 and full effectiveness of this Charter was accepted.
2. This Charter is made in ten (10) originals of equal validity, including:
  - a. One (01) copy submitted to the Ministry of Finance;
  - b. One (01) copy submitted to the State Securities Commission;
  - c. One (01) copy submitted to the People's Committee of Ho Chi Minh City;
  - d. One (01) copy submitted to the Vietnam Securities Depository and Clearing Corporation;
  - e. One (01) copy submitted to the Hanoi Stock Exchange;
  - f. Five (05) copies retained at Bao Long's head office.
3. This Charter is the sole and official Charter of Bao Long.
4. Copies or extracts of Bao Long's Charter shall be valid where bearing signatures of the Chairman of the Board of Directors or at least one-half (1/2) of the total members of the Board of Directors.

**CHAIRMAN  
OF THE BOARD OF DIRECTORS**



Nguyen Thanh Long

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**



Phan Quoc Dung

**APPENDIX 01**

*(Issued together with the 14th amended and supplemented Charter of Bao Long Insurance Corporation)*

Names, addresses and number of shares owned by the Founding Shareholders as of the date of adoption of the Charter (14<sup>th</sup> amendment):

No.	Name of organization	Address	Number of shares owned	Ratio
1	Vietnam Maritime Commercial Joint Stock Bank	No. 54A Nguyen Chi Thanh, Lang Ward, Hanoi City	2.048	0,00003413
2	An Phu One Member Limited Liability Company	No. 72 Tran Quoc Thao, Xuan Hoa Ward, Ho Chi Minh City	81.326	0,00135543

This Appendix is an integral part of the 14th amended Charter, unanimously approved by the 2026 Annual General Meeting of Shareholders of Bao Long Insurance Corporation on ..... 2026.


**CHAIRMAN  
OF THE BOARD OF DIRECTORS**



*[Signature]*

**Nguyen Thanh Long**

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**



*[Signature]*

**Phan Quoc Dung**

*[Signature]*

**TABLE OF EXPLANATIONS**

**ON AMENDMENTS AND SUPPLEMENTS TO THE CHARTER (14TH REVISION) OF BAO LONG INSURANCE CORPORATION**

No.	Article of the Draft	Current Charter	Draft Amendments to the Charter	Reasons for Amendment and Supplementation
1	<p><b>Article 1</b> <b>Clause 1</b> <b>Point f</b></p>	<p><b>Article 1. Definitions and Interpretation</b></p> <p>1. In this Charter, the following terms shall be construed as follows:</p> <p>...f. "Related Person" <i>means any organization or individual having a direct or indirect relationship with Bao Long</i> in the following circumstances:</p> <ul style="list-style-type: none"> <li>i. Bao Long and insiders of Bao Long;</li> <li>ii. Bao Long and organizations or individuals owning more than 10% of the voting shares or contributed capital of Bao Long;</li> <li>iii. Organizations or individuals that, in their relationship with Bao Long, directly or indirectly control, are controlled by, or are under common control with Bao Long;</li> </ul>	<p><b>Article 1. Definitions and Interpretation</b></p> <p>1. In this Charter, the following terms shall be construed as follows:</p> <p>...f. "Related Person" <b><u>means any individual or organization having a relationship</u></b> in any of the following circumstances:</p> <ul style="list-style-type: none"> <li>i. Bao Long and its insiders;</li> <li>ii. Bao Long and any organization or individual owning more than 10% of the voting shares or capital contribution of Bao Long;</li> <li>iii. Any organization or individual that directly or indirectly controls, is controlled by, or is under common control with Bao Long;</li> <li>iv. Contractual relationships where Bao Long and/or its</li> </ul>	<p><b>1. Adjusted the definition of "Related Person" to "individual or organization having a relationship" in accordance with Clause 46, Article 4 of the Securities Law:</b></p> <p><b>"Article 4. Interpretation of Terms</b></p> <p>...46. Related Person <u>means an individual or organization having a relationship</u> in the following cases: ...".</p> <p><b>Specific reason for adjustment:</b></p> <p>The current Charter defines "Related Person" according to the Enterprise Law (Clause 23, Article 4). However, the Enterprise Law only defines persons related <b>to enterprises</b>, not related persons <b>of individuals</b>, as specified in the Securities Law; whereas the Enterprise Law has multiple provisions regarding individuals' related persons.</p> <p>Thus, the adjustment follows the Securities Law to more accurately reflect the content.</p>



		<ul style="list-style-type: none"> <li>iv. Contractual relationships in which Bao Long and/or representatives of Bao Long simultaneously act as representatives of the counterparty;</li> <li>v. The parent company, managers and legal representatives of the parent company, and persons having authority to appoint managers of the parent company;</li> <li>vi. Subsidiaries, managers and legal representatives of subsidiaries;</li> <li>vii. Individuals, organizations or groups of individuals or organizations capable of controlling the operations <i>of such enterprise</i> through ownership, acquisition of shares or contributed capital, or through decision-making authority within the company;</li> <li>viii. Managers of Bao Long, legal representatives, and Supervisors;</li> <li>ix. Spouses, biological parents, adoptive parents, parents-in-law,</li> </ul>	<ul style="list-style-type: none"> <li>representative simultaneously acts as representative of the counterparty;</li> <li>v. The parent company, managers and legal representatives of the parent company, and persons competent to appoint managers of the parent company;</li> <li>vi. Subsidiaries, managers and legal representatives of subsidiaries;</li> <li>vii. Individuals, organizations or groups of individuals or organizations capable of controlling <u>Bao Long</u> through ownership, acquisition of shares or contributed capital, or through decision-making authority within Bao Long;</li> <li>viii. Managers of Bao Long, legal representatives, and Supervisors;</li> <li>ix. Spouses, biological parents, adoptive parents, parents-in-law, biological children, adopted children, sons-in-law, daughters-in-law, biological</li> </ul>	<p><b>2. Corrected cross-references in points x and xi to align with the provisions of Clause 23, Article 4 of the 2020 Enterprise Law.</b></p>
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		<p>biological children, adopted children, sons-in-law, daughters-in-law, biological siblings, brothers-in-law and sisters-in-law of managers of Bao Long, legal representatives, Supervisors, members and shareholders holding controlling contributed capital or shareholdings;</p> <p>x. Individuals acting as authorized representatives of companies or organizations specified in <u>Points vi, vii and viii</u> of this Clause;</p> <p>xi. Enterprises in which individuals, companies or organizations specified in <u>Points vi, vii, viii, ix and x</u> of this Clause possess ownership sufficient to control decision-making within Bao Long.</p>	<p>siblings, brothers-in-law and sisters-in-law of managers of Bao Long, legal representatives, Supervisors, members and shareholders holding controlling contributed capital or shareholdings;</p> <p>x. Individuals acting as authorized representatives of companies or organizations specified in <u>Points v, vi and vii</u> of this Clause;</p> <p>xi. Enterprises in which individuals, companies or organizations specified in <u>Points v, vi, vii, viii, ix and x</u> of this Clause possess ownership sufficient to control decision-making within Bao Long.</p>	
2	<p><b>Article 1</b> <b>Clause 1</b> <b>Point k</b></p>	<p><b>[Not applicable – this content does not exist in Charter 13]</b></p>	<p><b>Article 1. Definitions and Interpretation</b></p> <p>1. In this Charter, the following terms shall be construed as follows:</p> <p>...<b><u>k. "Branch" includes branches, Transaction offices, Member companies and dependent units</u></b></p>	<p>Member companies listed in Bao Long's License for Establishment and Operation are, in essence, dependent "Branches" of Bao Long under Clause 1, Article 44 of the Enterprise Law; they are not "Member Companies" within the same corporate group as defined in Article 194 of the Enterprise Law.</p>

			<p><b><u>of Bao Long as recorded in Bao Long's License for Establishment and Operation or amended licenses or approval documents issued by competent state authorities in accordance with applicable laws from time to time.</u></b></p>	<p>Accordingly, this term is added to avoid confusion regarding the true nature of Bao Long's Member Companies.</p> <p>Under the provisions of the 2022 Insurance Business Law and the current Decree 46/2023/ND-CP, the Ministry of Finance will issue official correspondence recognizing the opening of insurance company branches.</p>
3	<p><b>Article 1 Clause 1 Point I</b></p>	<p><b>Article 1. Definitions of Terms</b></p> <p>1. In this Charter, the following terms shall be understood as follows:</p> <p>... k. "Legal Documents of an Individual" means one of the following documents: <u>Citizen Identification Card</u>, Identity Card, Passport, or other lawful personal identification documents.</p>	<p><b>Article 1. Definitions and Interpretation</b></p> <p>1. In this Charter, the following terms shall be construed as follows:</p> <p>... l. "Legal Documents of an Individual" means one of the following documents: <b><u>Identity Card</u></b>, Citizen Identity Card, Passport, or other lawful personal identification documents.</p>	<p><b>Adjusted in accordance with point c, Clause 1, Article 1 of the Law amending and supplementing certain provisions of the Enterprise Law 2025:</b></p> <p><b><i>"Article 1. Amendment and Supplementation of the Enterprise Law</i></b></p> <p><i>1. Amend and supplement several clauses of Article 4 as follows:</i></p> <p><i>... c) Amend and supplement Clause 16 as follows:</i></p> <p><i>"16. Legal documents of an individual include one of the following: <u>Identity Card</u>, Citizen Identity Card, Passport, or other lawful personal identification documents."</i></p> <p>Specifically, according to the 2023 Citizen Identification Law:</p>

				<p>- From 01/07/2024, the Identity Card shall replace the Citizen Identity Card as the official personal identification document.</p> <p>- From 01/01/2025, the Identity Certificate shall no longer be valid in practice.</p>
4	Title [1.]	I. NAME, LEGAL FORM, HEAD OFFICE, <u>MEMBER COMPANIES</u> , REPRESENTATIVE OFFICES AND TERM OF OPERATION OF BAO LONG	I. NAME, LEGAL FORM, HEAD OFFICE, <u>BRANCHES</u> , REPRESENTATIVE OFFICES AND TERM OF OPERATION OF BAO LONG	Adjusted in accordance with the term "Branch" added in Draft Article 1, Clause 1, Point k, as explained in this Explanatory Table No. [2].
5	Article 2 Clause 3	<p>Article 2. Name, Legal Form, Head Office, <u>Member Companies</u>, Representative Offices and Term of Operation of Bao Long</p> <p>... 3. The registered office of Bao Long is:</p> <p>- Head office address: 185 Dien Bien Phu Street, <u>Da Kao Ward</u>, <u>District 1</u>, Ho Chi Minh City</p>	<p>Article 2. Name, legal form, head office, <u>branches</u>, representative offices and term of operation of Bao Long</p> <p>... 3. Registered head office of Bao Long:</p> <p>- Head office address: 185 Dien Bien Phu Street, <u>Tan Dinh Ward</u>, Ho Chi Minh City</p>	Adjusted the head office address of Bao Long in accordance with Resolution No. 1685/NQ-UBTVQH15 dated 16 June 2025 of the Standing Committee of the National Assembly on the arrangement of commune-level administrative units in Ho Chi Minh City in 2025 and Official Letter No. 14492/BTC-QLBH dated 16 September 2025 of the Ministry of Finance regarding the change of Bao Long's head office address.
6	Article 5 Clause 1	<p>Article 5. Shares Certificates</p> <p>1. Shareholders of Bao Long shall be issued shares certificates corresponding to the number and class of shares owned. In the event Bao Long <i>is listed on the stock</i></p>	<p>Article 5. Share Certificates</p> <p>1. Shareholders of Bao Long shall be issued share certificates corresponding to the number and class of shares owned. In the event Bao Long is listed or <u>registered for</u></p>	<p>1. Added the phrase "registered for trading on a stock exchange" to reflect the fact that Bao Long is a registered trading entity with securities registered for trading on the UPCOM market.</p> <p>2. Added the phrase "in accordance with the laws on securities and the</p>

		<p><i>market</i>, share certification shall be carried out in accordance with regulations applicable to listed companies <u>under the law</u>.</p>	<p><b><u>trading on a stock exchange</u></b>, certification of shares shall comply with the laws <b><u>on securities and the securities market</u></b>.</p>	<p><b>securities market”</b> to clarify and align with Article 64 of the Securities Law:  <b>“Article 64. Establishment, transfer of ownership, and other rights to securities</b>  1. <i>The establishment, transfer of ownership, and other rights to securities registered centrally with the Vietnam Securities Depository shall be conducted in accordance <u>with the laws on securities and the securities market</u>.”</i></p>
7	<p><b>Article 6</b></p>	<p><b>Article 6. Other Securities Certificates</b></p> <p>1. Bond certificates or other securities certificates of Bao Long shall be issued bearing <u>the seal and signatures</u> of Bao Long's legal representative.</p> <p>2. <i>Bao Long may issue depository certificates without voting rights in accordance with the law. Such non-voting depository certificates carry economic benefits and obligations corresponding to the underlying common shares, except for voting rights.</i></p>	<p><b>Article 6. Other Securities Certificates</b></p> <p>Bond certificates or other securities certificates issued by Bao Long shall bear <b><u>the signatures</u></b> of the legal representative <b><u>and the seal of Bao Long</u></b>.</p> <p><b>[Clause 2 removed]</b></p>	<p><b>1. Adjusted in accordance with Article 8 of the current Model Charter (issued together with Circular 116/2020/TT-BTC):</b>  <b>“Article 8. Other Securities Certificates</b>  <i>Bond certificates or other securities certificates of the Company shall be issued <u>with the signature of the legal representative and the Company's seal</u>.”</i></p> <p><b>2. The content of the former Clause 2 was included in the Charter before Decree 155/2020/ND-CP. It is now removed</b> because, under current regulations, only subsidiaries of the stock exchanges (i.e., HOSE and HNX) have the right to issue “non-voting depository certificates.”</p>

				<p><b>"Article 140. Non-voting Depository Certificates</b></p> <p><i>1. Non-voting depository certificates are a type of security issued by subsidiaries of the stock exchanges to foreign investors based on the shares of listed or registered companies."</i></p>
8	<p><b>Article 7 Clause 1</b></p>	<p><b>Article 7. Transfer of Shares</b></p> <p>1. All shares may be freely transferred except where restricted by law or by resolutions of the General Meeting of Shareholders. Shares listed on a stock exchange shall be transferred in accordance with the laws on securities and the securities market.</p>	<p><b>Article 7. Transfer of Shares</b></p> <p>1. All shares may be freely transferred except where restricted by law and resolutions of the General Meeting of Shareholders. Shares listed or <b>registered for trading</b> on a stock exchange shall be transferred in accordance with laws on securities and the securities market.</p>	<p><b>Added the phrase "registered for trading"</b> to reflect the fact that Bao Long is a registered trading entity on the UPCOM market.</p>
9	<p><b>Article 7 Clause 4</b></p>	<p><b>Article 7. Transfer of Shares</b></p> <p>... 4. Transfers shall be conducted by contract <i>in the usual manner</i> or through transactions on the securities market <i>in accordance with applicable law</i>. In the case of contractual transfers, the transfer documents must be signed by the transferor and transferee or their authorized representatives. In the case of transactions on the</p>	<p><b>Article 7. Transfer of Shares</b></p> <p>...4. Transfers shall be conducted by contract or through transactions on the securities market. In the case of contractual transfers, transfer documents must be signed by the transferor and transferee or their authorized representatives. In the case of transactions on the securities market, <i>transfer procedures</i> shall comply with laws</p>	<p><b>Adjusted wording in accordance with Clause 2, Article 127 of the 2020 Enterprise Law:</b></p> <p><b>"Article 127. Transfer of Shares</b></p> <p><i>...2. Transfers shall be conducted by contract or through transactions on the securities market. In the case of contractual transfers, transfer documents must be signed by the transferor and transferee or their authorized representatives. In the case of transactions on</i></p>

		securities market, the sequence, procedures, <u>and ownership registration</u> shall be carried out in accordance with the laws on securities and insurance business.	on securities and insurance business.	<i>the securities market, transfer procedures shall be carried out in accordance with the laws on securities."</i>
10	<b>Article 7 Clause 6</b>	<b>Article 7. Transfer of Shares</b> ...6. In the event a shareholder who is an individual dies without heirs, or where the heirs refuse to accept the inheritance or are deprived of inheritance rights, the shares of such shareholder shall be handled in accordance with civil law.	<b>Article 7. Transfer of Shares</b> ...6. Where a shareholder being an individual dies without heirs, or where heirs disclaim inheritance or are disqualified from inheritance, the shares <b>of such shareholder</b> shall be handled in accordance with civil law.	<b>Adjusted wording in accordance with Clause 4, Article 127 of the 2020 Enterprise Law:</b> <b>"Article 127. Transfer of Shares</b> ...4. Where a shareholder being an individual dies without heirs, or where heirs disclaim inheritance or are disqualified from inheritance, the shares of such shareholder shall be handled in accordance with civil law.
11	<b>Article 7 Clause 7</b>	<b>Article 7. Transfer of Shares</b> ... 7. Shareholders shall have the right to donate part or all of their shares in Bao Long to <u>another person</u> ; or to use shares to repay debts. <i>In this case</i> , individuals or organizations receiving the donated shares or shares used for debt repayment shall become shareholders of Bao Long.	<b>Article 7. Transfer of Shares</b> ...7. Shareholders shall have the right to donate part or all of their shares in Bao Long to <b>other individuals or organizations</b> ; or to use shares for debt payment. <b>Individuals or organizations</b> receiving donated shares or receiving shares in payment of debts shall become shareholders of Bao Long.	<b>Adjusted wording in accordance with Clause 5, Article 127 of the 2020 Enterprise Law:</b> <b>"Article 127. Transfer of Shares</b> ...5. Shareholders shall have the right to donate part or all of their shares in the company to <u>other individuals or organizations</u> ; or to use shares to repay debts. <u>Individuals or organizations</u> receiving donated shares or shares in payment of debts shall become shareholders of the company."

12	Article 7 Clause 8	<p><b>Article 7. Transfer of Shares</b></p> <p>...8. <i>A person</i> receiving shares in the cases prescribed in this Article shall only become shareholders of Bao Long from the time their information is fully recorded in Bao Long's Shareholder Register and/or approved by state authorities if required by law.</p>	<p><b>Article 7. Transfer of Shares</b></p> <p>...8. <b>Individuals or organizations</b> receiving shares in the cases prescribed in this Article shall only become shareholders of Bao Long from the time their information is fully recorded in Bao Long's Shareholder Register and/or upon approval by competent state authorities where required by law.</p>	<p><b>Adjusted wording in accordance with Clause 6, Article 127 of the 2020 Enterprise Law:</b></p> <p><b>"Article 127. Transfer of Shares</b></p> <p>...6. <i>Individuals or organizations</i> receiving shares in the cases prescribed in this Article shall only become shareholders of the company from the time their information as prescribed in Clause 2, Article 122 of this Law is fully recorded in the Shareholder Register."</p>
13	Article 8	<p><b>Article 8. Issuance of Bonds</b></p> <p><u>2. Bao Long shall not have the right to issue bonds if it has failed to pay in full both principal and interest on bonds previously issued, or has failed to pay or underpaid debts due for three consecutive years, except where otherwise provided by securities law.</u></p> <p><u>3. Issuance of bonds to selected creditors who are financial institutions is not restricted by the provisions of Clause 2 of this Article.</u></p>	<p><b>Article 8. Issuance of Bonds</b></p> <p>[Clauses 2 and 3 removed]</p>	<p><b>Clauses 2 and 3 were removed because the conditions for bond issuance stipulated in these clauses are no longer consistent with current law.</b></p> <p>Specifically, the content of Clauses 2 and 3 was previously based on Article 127 of the 2014 Enterprise Law. However, the 2020 Enterprise Law has repealed this provision and instead only regulates <b>private placement of bonds by joint-stock companies that are not public companies</b> (Article 128). Conditions for bond offerings by <b>public companies</b> shall be conducted in accordance with <b>securities laws</b>.</p>

14	<b>Article 9 Clause 2</b>	<b>Article 9. Repurchase of Shares at the Request of Shareholders</b> ... 2. Bao Long shall repurchase shares at the request of shareholders specified in Clause 1 of this Article at market price within ninety (90) days from receipt of the request. If the parties cannot agree on the price, they may request a <b>professional</b> valuation organization to determine the price. Bao Long shall introduce at least three (03) <b>professional</b> valuation organizations for the shareholder's selection, and such selection shall be final.	<b>Article 9. Repurchase of Shares at the Request of Shareholders</b> ...2. Bao Long shall repurchase shares at the request of shareholders specified in Clause 1 of this Article at market price within ninety (90) days from receipt of the request. If the parties cannot agree on the price, they may request a <b>valuation organization</b> to determine the price. Bao Long shall introduce at least three (03) <b>valuation organizations</b> for the shareholder's selection, and such selection shall be final.	Removed the word "professional" in accordance with Clause 2, Article 132 of the 2020 Enterprise Law: <b>"Article 132. Repurchase of Shares at the Request of Shareholders</b> ...2. <i>The company shall repurchase shares at the request of shareholders specified in Clause 1 of this Article at market price or at a price calculated according to principles set out in the Company Charter within ninety (90) days from receipt of the request. If the parties cannot agree on the price, they may request a valuation organization to determine the price. The company shall introduce at least three (03) valuation organizations for the shareholder's selection, and such selection shall be final."</i>
15	<b>Article 10 Clause 3</b>	<b>Article 10. Repurchase of Shares under Decision of Bao Long</b> ... 3. Bao Long may repurchase shares from each shareholder in proportion to their shareholding ratio in Bao Long in accordance with the following procedures:  a. The decision to repurchase shares by Bao Long must be notified using a method ensuring	<b>Article 10. Repurchase of Shares under Decision of Bao Long</b> ...3. Bao Long may repurchase shares from each shareholder in proportion to their shareholding ratio in Bao Long in accordance with the following procedures:  a. The decision on share repurchase by Bao Long must be notified to all shareholders by	Adjusted wording in accordance with Clause 3, Article 133 of the 2020 Enterprise Law: <b>"Article 133. Repurchase of Shares under Company Decision</b> ...3. <i>The company may repurchase shares from each shareholder in proportion to their shareholding ratio in the company according to the following procedures:</i>

	<p>delivery to all shareholders within thirty (30) days from the date such decision is adopted. The notice must include the name and address of Bao Long's head office, the total number and class of shares to be repurchased, the repurchase price or principles for determining the repurchase price, payment procedures and deadlines, and procedures and deadlines for <u>shareholders to offer their shares for sale to Bao Long.</u></p> <p>b. Shareholders agreeing to sell their shares back must send written consent to Bao Long by a method ensuring delivery within thirty (30) days from the date of notification. The written consent must include full name, contact address, legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares owned and number of shares agreed to be sold; payment method; and</p>	<p>a method ensuring delivery within thirty (30) days from the date such decision is adopted. The notice must include the name and address of Bao Long's head office, the total number and class of shares to be repurchased, the repurchase price or principles for determining the repurchase price, payment procedures and deadlines, and procedures and deadlines for <b><u>shareholders to sell their shares to Bao Long.</u></b></p> <p>b. Shareholders agreeing to sell their shares back must send written consent to Bao Long by a method ensuring delivery within thirty (30) days from the date of notification. Such written consent must include full name, contact address, legal document number of individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares owned and number of shares agreed to be sold; payment</p>	<p><i>a) The decision to repurchase shares must be notified using a method ensuring delivery to all shareholders within 30 days from the date the decision is adopted. The notice must include the name and address of the company's head office, total number and class of shares to be repurchased, repurchase price or principles for determining the price, payment procedures and deadlines, and procedures and deadlines for shareholders to sell their shares to the company.</i></p> <p><i>b) Shareholders agreeing to sell their shares must send written consent to the company by a method ensuring delivery within 30 days from the date of notification. The written consent must include full name, contact address, legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares owned and number of shares agreed to be sold; payment method; and signatures of shareholders or their legal representatives. The company shall only repurchase shares within the aforesaid period."</i></p>
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		signatures of shareholders or their legal representatives. Bao Long shall only repurchase shares <i>offered within the said period.</i>	method; and signatures of shareholders or legal representatives of shareholders. Bao Long shall only repurchase shares <b><u>within the aforesaid period.</u></b>	
16	<b>Article 11 Clause 1</b>	<b>Article 11. Payment Conditions and Handling of Repurchased Shares</b>  1. Bao Long may only <i>have the right to</i> pay shareholders for repurchased shares in accordance with this Charter if, immediately after full payment for such repurchased shares, Bao Long is still able to pay all debts and other property obligations.	<b>Article 11. Payment Conditions and Handling of Repurchased Shares</b>  1. Bao Long may only pay shareholders for repurchased shares in accordance with this Charter if, immediately after full payment for such repurchased shares, Bao Long is still able to pay all debts and other property obligations.	Removed the word "have the right to" in accordance with Clause 1, Article 134 of the 2020 Enterprise Law:  <b><i>"Article 134. Payment Conditions and Handling of Repurchased Shares</i></b>  <i>1. The company may only pay shareholders for repurchased shares in accordance with Articles 132 and 133 of this Law if, immediately after full payment for such repurchased shares, the company is still able to pay all debts and other property obligations."</i>
17	<b>Article 11 Clause 3</b>	<b>Article 11. Payment Conditions and Handling of Repurchased Shares</b>  ... 3. Share certificates evidencing ownership of repurchased shares must be destroyed immediately after full payment for the corresponding shares. The Chairman of the Board of Directors	<b>Article 11. Payment Conditions and Handling of Repurchased Shares</b>  ...3. Share certificates evidencing ownership of repurchased shares must be destroyed immediately after full payment for the corresponding shares. The Chairman of the Board of Directors	Removed the phrase "causing damage to Bao Long" in accordance with Clause 3, Article 134 of the 2020 Enterprise Law:  <b><i>"Article 134. Payment Conditions and Handling of Repurchased Shares</i></b>  <i>...3. Share certificates evidencing ownership of repurchased shares must be destroyed immediately after full payment for the</i>

		and the General Director shall bear joint liability for damages arising from failure to destroy or delayed destruction of such share certificates <u>causing damage to Bao Long.</u>	and the General Director shall bear joint liability for damages arising from failure to destroy or delayed destruction of such share certificates.	<i>corresponding shares. The Chairman of the Board of Directors and the Director or General Director shall bear joint liability for damages arising from failure to destroy or delayed destruction of such share certificates."</i>
18	<b>Article 11 Clause 4</b>	<b>Article 11. Payment Conditions and Handling of Repurchased Shares</b>  ... 4. After full payment for <u>repurchased shares</u> , if the total value of assets recorded in Bao Long's accounting books decreases by more than 10%, Bao Long must notify all creditors within fifteen (15) days from the date of full payment for the repurchased shares.	<b>Article 11. Payment Conditions and Handling of Repurchased Shares</b>  ...4. After full payment for <u>repurchased shares</u> , if the total asset value recorded in Bao Long's accounting books decreases by more than 10%, Bao Long must notify all creditors within fifteen (15) days from completion of payment.	<b>Adjusted wording in accordance with Clause 4, Article 134 of the 2020 Enterprise Law:</b>  <b><i>"Article 134. Payment Conditions and Handling of Repurchased Shares</i></b>  <i>...4. After full payment for repurchased shares, if the total value of assets recorded in the company's accounting books decreases by more than 10%, the company must notify all creditors within fifteen (15) days from the date of full payment for the repurchased shares."</i>
19	<b>Article 13 of the current Charter</b>	<b><u>Article 13. Share Forfeiture</u></b>  <i><u>1. In the event a shareholder fails to pay in full and on time the amount due to purchase shares, the Board of Directors shall notify and has the right to require such shareholder to pay the remaining amount along with interest on that amount and</u></i>	<b>[Article 13 removed]</b>	<b>Removed because this Article, according to the Model Charter (issued together with Circular 116/2020/TT-BTC), was applicable only to the case of company establishment registration and is no longer suitable for Bao Long.</b>  <b><i>"Article 10. Share Forfeiture (for company establishment registration)</i></b>

any costs arising from failure to fully pay, incurred by Bao Long.

2. The above payment notice must specify the new payment deadline (at least seven (07) days from the date of notice), the payment location, and must clearly state that in the event of non-payment as required, the unpaid shares shall be forfeited.

3. The Board of Directors has the right to forfeit shares not fully and timely paid if the requirements in the notice are not met.

4. Forfeited shares shall be considered shares eligible for offering. The Board of Directors may directly or authorize the sale or redistribution under such conditions and methods as deemed appropriate.

5. Shareholders holding forfeited shares must relinquish their shareholder status over such shares but shall still pay all related amounts plus interest (not exceeding the average market lending rate per year) at the time of

1. In the event a shareholder fails to pay in full and on time the amount due to purchase shares, the Board of Directors shall notify and has the right to require the shareholder to pay the remaining amount and bear responsibility corresponding to the total registered nominal value of the shares purchased for the company's financial obligations arising from non-payment.

2. The payment notice must specify the new payment deadline (minimum [07 days] from notice date), the payment location, and clearly state that unpaid shares will be forfeited if not paid as required.

3. The Board of Directors has the right to forfeit shares not fully and timely paid if the requirements in the notice are not met.

4. Forfeited shares shall be considered shares eligible for offering as stipulated in Clause 3, Article 112 of the Enterprise Law. The Board may directly or by authorization sell or redistribute under conditions and methods deemed appropriate.

5. Shareholders holding forfeited shares must relinquish their shareholder status over such shares but remain liable corresponding to the total registered nominal value of shares purchased for the company's financial

		<i>forfeiture as decided by the Board, from the date of forfeiture until payment is completed. The Board has full discretion to enforce full payment at the time of forfeiture or partially or fully waive payment.</i>		<i>obligations from the date of forfeiture until payment is completed, as decided by the Board. The Board has full discretion to enforce full payment at the time of forfeiture.</i>  <i>6. The forfeiture notice shall be sent to the shareholder before the forfeiture date. Forfeiture remains valid even in case of errors or negligence in sending the notice."</i>
20	<b>Article 13 Clause 2 Point d</b>	<b><u>Article 14. Shareholder Register</u></b> ... 2. The shareholder register must contain the following principal contents:  ... d. Full name, contact address, nationality, and legal document number of <u>an individual</u> ; name, enterprise code or legal document number, and head office address for organizational shareholders.	<b><u>Article 13. Shareholder Register</u></b> ... 2. The shareholder register must contain the following principal contents:  ...d. Full name, contact address, nationality, and legal document number of <b><u>an individual shareholder</u></b> ; name, enterprise code or legal document number, and head office address of an organizational shareholder;	<b>Adjusted in accordance with point d, Clause 2, Article 122 of the 2020 Enterprise Law:</b>  <b><u>"Article 122. Shareholder Register</u></b> ...2. The shareholder register must include the following principal contents:  ...d) Full name, contact address, nationality, and legal document number for individual shareholders; name, enterprise code or legal document number, and head office address for organizational shareholders."
21	<b>Article 13 Clause 3</b>	<b><u>Article 14. Shareholder Register</u></b> ... 3. The shareholder register shall be kept at the <u>company's</u> head office or at the <u>Securities Depository Center</u> . Shareholders shall have the right to inspect, search, extract, or copy the contents of the	<b><u>Article 13. Shareholder Register</u></b> ...3. The shareholder register shall be maintained at <b><u>Bao Long's</u></b> head office or <b><u>at other organizations having the function of maintaining shareholder registers</u></b> . Shareholders shall have	<b>Adjusted in accordance with Clause 3, Article 122 of the 2020 Enterprise Law. Currently, the Securities Depository Center has been renamed as the Vietnam Securities Depository Corporation:</b>  <b><u>"Article 122. Shareholder Register</u></b>

		shareholder register during the company's or the Securities Depository Center's working hours.	the right to inspect, search, extract, and copy the contents of the shareholder register.	<i>...3. The shareholder register shall be kept at the company's head office <u>or other organizations having the function of maintaining shareholder registers.</u> Shareholders shall have the right to inspect, search, extract, and copy the names and contact addresses of shareholders in the shareholder register."</i>
22	<b>Article 15 Clause 4</b>	<b><u>Article 16.</u> Legal Representative of Bao Long</b>  ... 4. The legal representative must reside in Vietnam and must provide written authorization to <u>another individual</u> to exercise the rights and obligations of the legal representative when leaving Vietnam. In such case, the legal representative shall remain liable for the exercise of the delegated rights and obligations.	<b><u>Article 15.</u> Legal Representative of Bao Long</b>  ... 4. The legal representative must reside in Vietnam and must authorize in writing <u>another individual residing in Vietnam</u> to exercise the rights and obligations of the legal representative when departing from Vietnam. In such case, the legal representative shall remain liable for the exercise of delegated rights and obligations.	<b>Adjusted in accordance with Clause 3, Article 12 of the 2020 Enterprise Law:</b>  <b><u>"Article 12. Legal Representative of the Enterprise</u></b>  <i>...3. The enterprise must ensure that at least one legal representative always resides in Vietnam. When only one legal representative residing in Vietnam remains, that person, upon leaving Vietnam, must provide written authorization to <u>another individual residing in Vietnam</u> to exercise the rights and obligations of the legal representative. In such case, the legal representative shall remain liable for the exercise of delegated rights and obligations."</i>
23	<b>Article 15 Clause 5</b>	<b><u>Article 16.</u> Legal Representative of Bao Long</b>  ... 5. If the authorization period under Clause 4 of this Article expires and the legal representative	<b><u>Article 15.</u> Legal Representative of Bao Long</b>  ... 5. Where the authorization period specified in Clause 4 of this Article expires and the legal	<b>Adjusted in accordance with point b, Clause 4, Article 12 of the 2020 Enterprise Law (removed the phrase "within the scope of the authorization"):</b>

		of Bao Long has not returned to Vietnam and no other authorization exists, the authorized person shall continue to exercise the rights and obligations of Bao Long's legal representative <i>within the scope of the authorization</i> until the legal representative resumes work at Bao Long or until the Board of Directors has the right to appoint another legal representative of Bao Long.	representative has not returned to Vietnam and no further authorization has been granted, the authorized person shall continue to exercise the rights and obligations of Bao Long's legal representative until the legal representative resumes work at Bao Long or until the Board of Directors appoints another legal representative.	<p><b>"Article 12. Legal Representative of the Enterprise</b></p> <p>...4. <i>In the event the authorization period under Clause 3 of this Article expires and the legal representative of the enterprise has not returned to Vietnam and no other authorization exists, the following shall apply:</i></p> <p>...b) <i>The authorized person shall continue to exercise the rights and obligations of the legal representative of the limited liability company, joint-stock company, or partnership until the legal representative resumes work at the company or until the company owner, Members' Council, or Board of Directors decides to appoint another legal representative of the enterprise."</i></p>
24	<b>Article 15 Clause 7</b>	<p><b><u>Article 16. Legal Representative of Bao Long</u></b></p> <p>... 7. Responsibilities of Bao Long's legal representative:</p> <p>a. The legal representative of Bao Long shall have the following responsibilities:</p> <p>- ...</p> <p>- To remain loyal to Bao Long's interests; <u>not to use Bao Long's</u></p>	<p><b><u>Article 15. Legal Representative of Bao Long</u></b></p> <p>... 7. Responsibilities of Bao Long's legal representative:</p> <p>a. The legal representative of Bao Long shall have the following responsibilities:</p> <p>- ...</p> <p>- To remain loyal to Bao Long's interests; <b><u>not to abuse position or</u></b></p>	<p><b>1. Adjusted Point a, Clause 7 of Article 15 in accordance with point b, Clause 1, Article 13 of the 2020 Enterprise Law:</b></p> <p><b><u>"Article 13. Responsibilities of the Legal Representative of the Enterprise</u></b></p> <p>1. <i>The legal representative of the enterprise shall have the following responsibilities:</i></p> <p>...b) <i>Remain loyal to the interests of the enterprise; not to abuse position or authority or use the enterprise's information, know-how, business opportunities, or assets for personal</i></p>

		<p><i>information, know-how, or business opportunities, and not to abuse their position or title or use Bao Long's assets</i> for personal gain or to serve the interests of other organizations or individuals.</p> <p>~ ...</p> <p>b. The legal representative of Bao Long shall bear personal liability for damages to Bao Long arising from violations of the responsibilities specified in Point a, Clause 7 of this Article.</p>	<p><b>authority or use information, know-how, business opportunities or assets of Bao Long</b> for personal gain or for the benefit of other organizations or individuals;</p> <p>~ ...</p> <p>b. The legal representative of Bao Long shall bear personal liability <b>in accordance with law</b> for damages caused to Bao Long due to violations of responsibilities specified in Point a, Clause 7 of this Article.</p>	<p><i>gain or for the benefit of other organizations or individuals."</i></p> <p><b>2. Adjusted Point b, Clause 7 of Article 15 in accordance with Clause 4, Article 1 of the Law amending and supplementing certain provisions of the Enterprise Law 2025:</b></p> <p><b>"Article 1. Amendment and Supplementation of the Enterprise Law</b></p> <p><i>...4. Amend and supplement Clause 2, Article 13 as follows:</i></p> <p><i>"2. The legal representative of the enterprise shall bear personal liability under the law for damages caused to the enterprise due to violations of responsibilities specified in Clause 1 of this Article."</i></p>
25	<p><b>Article 16</b></p> <p><b>Clause 2</b></p> <p><b>Point a</b></p> <p><b>Point c</b></p> <p><b>Point d</b></p> <p><b>Point g</b></p>	<p><b>Article 17. Rights of Shareholders</b></p> <p><i>... 2. Shareholders holding ordinary shares</i> have the following rights:</p> <p>a. To attend and speak at meetings of the General Meeting of Shareholders and exercise voting rights directly at the General Meeting of Shareholders or through authorized representatives or by</p>	<p><b>Article 16. Rights of Shareholders</b></p> <p><i>...2. Ordinary shareholders</i> shall have the following rights:</p> <p>a. To attend and speak at meetings of the General Meeting of Shareholders and exercise voting rights directly, through authorized representatives or by other methods prescribed by law. Each ordinary share shall carry one vote;</p>	<p><b>Adjusted in accordance with Clause 1, Article 115 of the 2020 Enterprise Law:</b></p> <p><b>"Article 115. Rights of Ordinary Shareholders</b></p> <p><i>1. Ordinary shareholders shall have the following rights:</i></p> <p><i>a) To attend and speak at meetings of the General Meeting of Shareholders and exercise voting rights directly or through authorized representatives or by other</i></p>

		<p>other methods as prescribed by law. Each ordinary share carries one vote;</p> <p>...</p> <p>c. To receive priority subscription rights for new shares in proportion to <u>their ownership of ordinary shares</u>;</p> <p>d. To freely transfer <u>fully paid</u> shares to others except where transfer is restricted under applicable laws or this Charter;</p> <p>...</p> <p>g. In case of dissolution or bankruptcy of Bao Long, to receive a portion of remaining assets corresponding to their shareholding ratio in Bao Long <u>after Bao Long has paid creditors and other shareholders holding different types of shares of Bao Long as prescribed by law.</u></p>	<p>...</p> <p>c. To receive priority subscription rights for new shares in proportion to <b><u>each shareholder's ownership ratio of ordinary shares in Bao Long</u></b>;</p> <p>d. To freely transfer shares to others except where transfer is restricted by applicable laws or this Charter;</p> <p>...</p> <p>g. In case of dissolution or bankruptcy of Bao Long, to receive a portion of remaining assets corresponding to their shareholding ratio in Bao Long;</p>	<p><i>methods as prescribed by the company charter and law. Each ordinary share carries one vote;</i></p> <p><i>b) To receive dividends at the rate decided by the General Meeting of Shareholders;</i></p> <p><i>c) To have priority to purchase new shares in proportion to their ownership of ordinary shares;</i></p> <p><i>d) To freely transfer their shares to others, except as provided in Clause 3, Article 120, Clause 1, Article 127 of this Law and other relevant laws;</i></p> <p><i>đ) To inspect, search, and extract information regarding names and contact addresses in the list of shareholders with voting rights; to request correction of inaccurate information;</i></p> <p><i>e) To inspect, search, extract, or copy the company charter, minutes of General Meeting of Shareholders, and resolutions of the General Meeting;</i></p> <p><i>g) In case of dissolution or bankruptcy, to receive a portion of remaining assets corresponding to their shareholding ratio in the company."</i></p>
26	Article 16 Clause 3	<b><u>Article 17. Rights of Shareholders</u></b>	<b><u>Article 16. Rights of Shareholders</u></b>	<b>Adjusted in accordance with point a, Clause 2, Article 115 of the 2020 Enterprise</b>

<p>Point a</p> <p>Point c</p> <p>Point d</p>	<p>... 3. Shareholders or groups of shareholders holding 5% or more of the total ordinary shares shall have the following rights:</p> <p>a. To inspect, search, and extract minutes books and resolutions, decisions of the Board of Directors, <u>mid-year and annual financial statements according to the templates of the Vietnamese Accounting System</u>, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Directors, and other documents, except documents relating to trade secrets or business secrets of Bao Long;</p> <p>...</p> <p>c. To request the Board of Supervisors to examine specific matters relating to management and operation of Bao Long where deemed necessary. Such request must be in writing; <u>must include</u> full name, contact address, nationality, and legal document number for individual shareholders; name, enterprise code or legal document</p>	<p>... 3. Shareholders or groups of shareholders owning 5% or more of the total ordinary shares shall have the following rights:</p> <p>a. To inspect, look up and extract minutes books and resolutions, decisions of the Board of Directors, <b>mid-year and annual financial statements</b>, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Directors, and other documents, except documents relating to trade secrets or business secrets of Bao Long;</p> <p>...</p> <p>c. To request the Board of Supervisors to inspect specific matters relating to management and operation of Bao Long where deemed necessary. Such request must be made in writing and <b>contain the following contents:</b> full name, contact address, nationality and legal document number for individual shareholders; name, enterprise code or legal document number and head office</p>	<p><b>Law (removed the phrase "according to the template of the Vietnamese Accounting System"):</b></p> <p><b>"Article 115. Rights of Ordinary Shareholders</b></p> <p>2. Shareholders or groups of shareholders holding 5% or more of the total ordinary shares, or another smaller percentage as prescribed in the company charter, shall have the following rights:</p> <p>a) To inspect, search, and extract minutes books and resolutions/decisions of the Board of Directors, mid-year and annual financial statements, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Directors, and other documents, except documents relating to trade secrets or business secrets of the company;</p> <p>b) To request convening of the General Meeting of Shareholders in the cases provided in Clause 3 of this Article;</p> <p>c) To request the Board of Supervisors to examine specific matters relating to management and operation of the company where deemed necessary. Requests must be in writing and include the following: full name, contact address, nationality, legal document</p>
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		<p>number, and head office address for organizational shareholders; number of shares and registration date of each shareholder, total shares held by the shareholder group, and ownership ratio in Bao Long; matters to be inspected and purpose of inspection;</p> <p>d. Other rights under applicable law and Bao Long's Charter.</p>	<p>address for organizational shareholders; number of shares and registration date of shares of each shareholder, aggregate number of shares held by the shareholder group and ownership ratio in Bao Long; matters to be inspected and purposes of inspection;</p> <p>d. Other rights in accordance with the Law on Enterprises and Bao Long's Charter.</p>	<p><i>number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares and registration date of each shareholder, total shares held by the shareholder group, and ownership ratio in the company; matters to be inspected and purpose of inspection;</i></p> <p><i>d) Other rights under the Law and the company charter."</i></p>
27	<p><b>Article 16</b> <b>Clause 4</b></p>	<p><b><u>Article 17. Rights of Shareholders</u></b></p> <p>... 4. Shareholders or groups of shareholders referred to in Clause 3 of this Article have the right to request convening of a General Meeting of Shareholders in the following cases:</p> <p>a. The Board of Directors seriously violates shareholders' rights, obligations of managers, or makes decisions beyond its delegated authority;</p> <p>b. Other cases as provided by the Charter.</p> <p>Requests to convene a General Meeting must be made in writing</p>	<p><b><u>Article 16. Rights of Shareholders</u></b></p> <p>...4. Shareholders or groups of shareholders specified in Clause 3 of this Article shall have the right to request convening of a General Meeting of Shareholders in the following cases:</p> <p>a. The Board of Directors seriously violates shareholders' rights, obligations of managers, or makes decisions beyond its delegated authority;</p> <p>b. Other cases as prescribed by this Charter.</p> <p>Requests for convening a General Meeting of Shareholders must be</p>	<p><b>Adjusted in accordance with Clause 18, Article 1 of the Law amending and supplementing certain provisions of the Enterprise Law 2025:</b></p> <p><b><i>"Article 1. Amendment and Supplementation of the Enterprise Law</i></b></p> <p><i>...18. Amend and supplement Clause 4, Article 115 as follows:</i></p> <p><i>"4. Requests to convene a General Meeting of Shareholders under Clause 3 of this Article must be made in writing and include the following: full name, contact address, nationality, and legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders;</i></p>

	<p>and must include full name, contact address, nationality, and legal document number for individual shareholders; name, enterprise code or legal document number, and head office address for organizational shareholders; number of shares and registration date of shares of each shareholder, total shares held by the shareholder group and ownership ratio in Bao Long, grounds and reasons for requesting the convening of the General Meeting. The request must be accompanied by documents and evidence of violations by the Board of Directors, the severity of such violations, or decisions exceeding authority.</p>	<p>made in writing and <b><u>contain the following contents</u></b>: full name, contact address, nationality and legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares and registration date of shares of each shareholder, aggregate number of shares held by the shareholder group and ownership ratio in Bao Long, grounds and reasons for requesting the convening of the General Meeting of Shareholders. Such request must be accompanied by documents and evidence of violations by the Board of Directors, the severity of such violations, or decisions exceeding authority. <b><u>Shareholders or shareholder groups shall bear full legal responsibility for the accuracy and truthfulness of documents and evidence provided to competent authorities when requesting convening of the General Meeting of Shareholders.</u></b></p>	<p><i>number of shares and registration date of shares of each shareholder, total shares held by the shareholder group and ownership ratio in the company, grounds and reasons for requesting the convening of the General Meeting. The request must be accompanied by documents and evidence of violations by the Board of Directors, the severity of such violations, or decisions exceeding authority. <u>Shareholders or shareholder groups shall bear full legal responsibility for the accuracy and truthfulness of documents and evidence provided to competent authorities when requesting convening of the General Meeting of Shareholders.</u></i></p> <p><b>Reason for amendment:</b></p> <p>In some cases, shareholders or shareholder groups convened the General Meeting of Shareholders without having accurate and truthful documents regarding the Board of Directors' serious violations of shareholders' rights, managers' obligations, or decisions beyond delegated authority (point a, Clause 3, Article 115 of the Enterprise Law). Therefore, it is necessary to clarify the responsibility of shareholders or shareholder groups to ensure accuracy and truthfulness of the documents</p>
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				submitted to competent authorities when convening the General Meeting.
28	<p><b>Article 16 of the Draft Delete Clause 8 of Article 17 in the current Charter</b></p>	<p><b><u>Article 17. Rights of Shareholders</u></b>  ... 8. Shareholders shall not be allowed to vote in the following cases:</p> <p>a. Approving contracts specified in Clause 2, Article 21 of this Charter when the shareholder or a related person to the shareholder <u>is a party to the contract</u>;</p> <p>b. <u>The repurchase of shares from the shareholder or a related person to the shareholder, except where the repurchase is conducted proportionally among all shareholders or through matching on the stock exchange or public tender offer in accordance with law.</u></p>	[Clause 8 removed]	<p><b>Removed Clause 8 because:</b></p> <ul style="list-style-type: none"> <li>- This content was previously recorded under Clause 3, Article 14 of the Model Charter (Circular 121/2012/TT-BTC), which is no longer in effect. The current Model Charter (Circular 116/2020/TT-BTC) no longer includes this provision.</li> <li>- <b>Specific reason for removing Point a:</b>  The 2020 Enterprise Law (Clause 4, Article 167) only specifies that a shareholder does not have voting rights when "the shareholder has a related interest in parties to the contract or transaction" (not "is a party to the contract"). Moreover, this is already addressed in Clause 4, Article 31 of the Charter, so it does not need to be repeated in point a.</li> <li>- <b>Specific reason for removing Point b:</b>  The 2020 Enterprise Law contains no provision preventing a shareholder from voting in the case of repurchase of shares from that shareholder or their related persons. Therefore, this content is no longer consistent with current Enterprise Law.</li> </ul>

29	<b>Article 17</b> <b>Clause 1</b> <b>Clause 2</b>	<p><b><u>Article 18. Obligations of Shareholders</u></b></p> <p>Shareholders shall have the following obligations:</p> <p>1. To fully and punctually pay for subscribed shares.</p> <p>Not to withdraw contributed capital represented by ordinary shares from Bao Long in any form, except where shares are repurchased by Bao Long or other persons. Where any shareholder withdraws part or all of contributed share capital in violation of this Clause, such shareholder and related persons in Bao Long shall bear joint liability for Bao Long's debts and other property obligations within the value of withdrawn shares and damages arising therefrom.</p>	<p><b><u>Article 17. Obligations of Shareholders</u></b></p> <p>Shareholders shall have the following obligations:</p> <p>1. To fully and punctually pay for subscribed shares.</p> <p><b>2.</b> Not to withdraw contributed capital represented by ordinary shares from Bao Long in any form, except where shares are repurchased by Bao Long or other persons. Where any shareholder withdraws part or all of contributed share capital in violation of this Clause, such shareholder and related persons in Bao Long shall bear joint liability for Bao Long's debts and other property obligations within the value of withdrawn shares and damages arising therefrom.</p>	<p><b>Split the content of Clause 1 into two separate clauses to structure it more clearly and in accordance with Article 119 of the 2020 Enterprise Law:</b></p> <p><b><i>"Article 119. Obligations of Shareholders</i></b></p> <p><i>1. To fully and punctually pay for subscribed shares.</i></p> <p><i>2. Not to withdraw contributed capital represented by ordinary shares from the company in any form, except where shares are repurchased by the company or other persons. Where any shareholder withdraws part or all of contributed share capital in violation of this Clause, such shareholder and related persons in the company shall bear joint liability for the company's debts and other property obligations within the value of withdrawn shares and damages arising therefrom."</i></p>
30	<b>Article 17</b> <b>Clause 3</b>	<p><b><u>Article 18. Obligations of Shareholders</u></b></p> <p>... 2. To comply with Bao Long's Charter and <u>internal regulations</u> of Bao Long; and to comply with resolutions and decisions of the</p>	<p><b><u>Article 17. Obligations of Shareholders</u></b></p> <p>Shareholders shall have the following obligations:</p> <p>...3. To comply with Bao Long's Charter and <u>internal management</u></p>	<p>1. Adjusted the numbering of the clause due to splitting Clause 1 as noted above.</p> <p>2. Added the phrase "internal management regulations" in accordance with Clause 3, Article 119 of the 2020 Enterprise Law:</p> <p><b><i>"Article 119. Obligations of Shareholders</i></b></p>

		General Meeting of Shareholders and the Board of Directors.	<u>regulations</u> ; and to comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.	...3. <i>To comply with the company charter and the company's internal management regulations.</i> "
31	<b>Article 17 Clause 6 Point c</b>	<b><u>Article 18. Obligations of Shareholders</u></b> ... 5. To bear personal responsibility when acting in the name of Bao Long in any form to perform one of the following acts: ...c. Paying debts not yet due before <u>potential financial risk</u> arise to Bao Long.	<b><u>Article 17. Obligations of Shareholders</u></b> Shareholders shall have the following obligations: ...6. To bear personal responsibility when acting in the name of Bao Long in any form to perform one of the following acts: ... c. Paying debts not yet due before <u>financial risks</u> arise to Bao Long.	1. Adjusted the numbering of the clause due to splitting Clause 1 as noted above. 2. Adjusted content because this provision was previously recorded under Clause 6, Article 13 of the old Model Charter (Circular 121/2012/TT-BTC) and has been updated by point c, Clause 7, Article 13 of the current Model Charter (Circular 116/2020/TT-BTC): <b><u>"Article 13. Obligations of Shareholders</u></b> ...7. <i>To bear personal responsibility when acting in the name of the Company in any form to perform one of the following acts:</i> <i>a) Violating the law;</i> <i>b) Conducting business and other transactions for personal gain or for the benefit of other organizations or individuals;</i> <i>c) Paying debts not yet due before <u>financial risks</u> arise to the Company."</i>
32	<b>Article 18 Clause 2</b>	<b><u>Article 19. Authorized Representatives of Organizational Shareholders</u></b>	<b><u>Article 18. Authorized Representatives of Organizational Shareholders</u></b>	<b>Adjusted in accordance with point b, Clause 2, Article 14 of the 2020 Enterprise Law:</b>

		... 2. An organizational shareholder owning at least 10% of the total ordinary shares may authorize up to three (03) <u>representatives</u> .	...2. Organizational shareholders owning at least 10% of the total ordinary shares may authorize a maximum of three (03) <u>authorized representatives</u> .	<b>"Article 14. Authorized Representatives of Owners, Members, or Shareholders that are Organizations</b>  ...2. Unless otherwise provided in the company charter, the appointment of authorized representatives shall comply with the following:  ...b) An organizational shareholder of a joint-stock company owning at least 10% of the total ordinary shares may authorize up to three (03) authorized representatives."
33	<b>Article 18 Clause 3</b>	<b><u>Article 19. Authorized Representatives of Organizational Shareholders</u></b>  ... 3. Where an organizational shareholder appoints multiple authorized representatives, they must specify the <u>contributed capital</u> and number of shares for <u>each representative</u> . If the shareholder does not specify the <u>contributed capital</u> or corresponding number of shares for each authorized representative, the <u>contributed capital</u> and number of shares shall be equally divided among all authorized representatives.	<b><u>Article 18. Authorized Representatives of Organizational Shareholders</u></b>  ...3. Where organizational shareholders appoint multiple authorized representatives, they must specify the number of shares represented by <u>each authorized representative</u> . If no specification is made, shares shall be equally divided among <u>all</u> authorized representatives.	<b>Adjusted in accordance with Clause 3, Article 14 of the 2020 Enterprise Law (removed the phrase "contributed capital" as it is not applicable to joint-stock companies):</b>  <b>"Article 14. Authorized Representatives of Owners, Members, or Shareholders that are Organizations</b>  ...3. In the case where owners, members, or shareholders that are organizations appoint multiple authorized representatives, they must specify the number of shares for each authorized representative. If no specification is made, the shares shall be equally divided among all authorized representatives."

34	<b>Article 18 Clause 4</b>	<p><b>Article 19. Authorized Representatives of Organizational Shareholders</b></p> <p>... 4. <u>The appointment of authorized representatives must be made in writing, notified to Bao Long</u>, and shall only be effective against Bao Long from the date Bao Long receives <u>the notice</u>. The appointment documents must contain the following principal contents:</p> <p>a. Name, enterprise code, and head office address of the shareholder;</p> <p>b. Number of authorized representatives and corresponding ownership ratio of shares, <u>contributed capital</u> of each authorized representative;</p> <p>c. Full name, contact address, nationality, and legal document number of each authorized representative;</p> <p>d. Authorization period of each authorized representative, specifying the commencement date of the <u>authorization</u>;</p>	<p><b>Article 18. Authorized Representatives of Organizational Shareholders</b></p> <p>...4. <b><u>Documents appointing authorized representatives must be notified to Bao Long</u></b> and shall only become effective against Bao Long from the date Bao Long receives such <b><u>documents</u></b>. Appointment documents must contain the following principal contents:</p> <p>a. Name, enterprise code and head office address of the shareholder;</p> <p>b. Number of authorized representatives and corresponding ownership ratio of shares represented by each representative;</p> <p>c. Full name, contact address, nationality and legal document number of each authorized representative;</p> <p>d. Authorization period of each representative, clearly specifying the commencement date of <b><u>representation</u></b>;</p>	<p><b>Adjusted in accordance with Clause 4, Article 14 of the 2020 Enterprise Law:</b></p> <p><b><i>“Article 14. Authorized Representatives of Owners, Members, or Shareholders that are Organizations</i></b></p> <p>4. <i>Documents appointing authorized representatives must be notified to the company and shall only become effective against the company from the date the company receives the documents. The appointment documents must include the following principal contents:</i></p> <p>a) <i>Name, enterprise code, and head office address of the owner, member, or shareholder;</i></p> <p>b) <i>Number of authorized representatives and the ownership ratio of shares, contributed capital of each authorized representative;</i></p> <p>c) <i>Full name, contact address, nationality, and legal document number of each authorized representative;</i></p> <p>d) <i>Authorization period of each representative, clearly specifying the commencement date of representation;</i></p> <p>e) <i>Full name and signature of the legal representative of the owner, member, or</i></p>
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		e. Full name and signature of the shareholder's legal representative and of the authorized representatives.	e. Full name and signatures of the shareholder's legal representative and authorized representatives.	shareholder and of the authorized representatives."
35	<b>Article 19 Clause 1</b>	<p><b>Article 20. General Meeting of Shareholders</b></p> <p>1. The General Meeting of Shareholders is the highest decision-making body of Bao Long. The General Meeting of Shareholders shall hold an annual meeting once per year and must convene within four (04) months from the end of the fiscal year. The Board of Directors may decide to extend the annual meeting if necessary, but not exceeding six (06) months from the end of the fiscal year. <u>The annual General Meeting of Shareholders shall not be conducted in the form of written opinions.</u> In addition to the annual meeting, extraordinary meetings may be convened. The meeting venue shall be determined as the place where the chairperson attends and must be located within the territory of Vietnam.</p>	<p><b>Article 19. General Meeting of Shareholders</b></p> <p>1. The General Meeting of Shareholders comprises <u>all shareholders having voting rights</u> and is the highest decision-making body of Bao Long. The General Meeting of Shareholders shall hold an annual meeting once every year and must convene within four (04) months from the end of the fiscal year. The Board of Directors may decide to extend the annual General Meeting of Shareholders where necessary, but not exceeding six (06) months from the end of the fiscal year. <del>The annual General Meeting of Shareholders shall not be conducted in the form of written opinions.</del> In addition to annual meetings, extraordinary meetings may be convened. The venue of the General Meeting of Shareholders shall be determined as the place</p>	<p>1. Added in accordance with Clause 1, Article 14 of the current Model Charter (issued with Circular 116/2020/TT-BTC):</p> <p><b>"Article 14. General Meeting of Shareholders</b></p> <p>1. The General Meeting of Shareholders comprises all shareholders having voting rights and is the highest decision-making body of the Company. The General Meeting of Shareholders shall hold an annual meeting once a year and within four (04) months from the end of the fiscal year. Unless otherwise provided in the company charter, the Board of Directors may decide to extend the annual General Meeting if necessary, but not exceeding six (06) months from the end of the fiscal year. In addition to the annual meeting, extraordinary meetings may be convened. The meeting venue shall be determined as the place where the chairperson attends and must be located within the territory of Vietnam."</p> <p>2. Removed the provision that "The annual General Meeting of Shareholders shall not be conducted in the form of written</p>

			where the chairperson attends the meeting and must be located within the territory of Vietnam.	<b>opinions”</b> because this content was included in previous Model Charters, but the 2020 Enterprise Law and the current Model Charter (Circular 116/2020/TT-BTC) no longer include this rule.
36	<b>Article 19 Clause 2</b>	[Not applicable – this content does not exist in Charter 13]	<p><b>Article 19. General Meeting of Shareholders</b></p> <p><u>...2. The Board of Directors shall convene the annual General Meeting of Shareholders and select an appropriate venue. The annual General Meeting of Shareholders shall decide matters prescribed by law and Bao Long’s Charter, particularly approval of audited annual financial statements. Where the audit report on Bao Long’s annual financial statements contains material qualifications, adverse opinions or disclaimer opinions. Bao Long must invite representatives of the approved audit organization conducting the audit to attend the annual General Meeting of Shareholders, and such representatives shall be responsible for attending the meeting.</u></p>	<p><b>Added Clause 2 of Article 20 in accordance with Clause 2, Article 14 of the current Model Charter (issued with Circular 116/2020/TT-BTC):</b></p> <p><b>“Article 14. General Meeting of Shareholders</b></p> <p><i>...2. The Board of Directors shall convene the annual General Meeting of Shareholders and select an appropriate venue. The annual General Meeting of Shareholders shall decide matters in accordance with law and the company charter, particularly approval of audited annual financial statements. In case the audit report on the company’s annual financial statements contains material exceptions, adverse opinions, or disclaimer opinions, the company must invite representatives of the approved audit organization that conducted the audit to attend the annual General Meeting of Shareholders, and such representatives shall be responsible for attending the annual meeting of the company.”</i></p>

37	<p><b>Article 19 Clause 3</b></p> <p><b>Point c</b></p> <p><b>Point d</b></p> <p><b>Point e</b></p>	<p><b><u>Article 20. General Meeting of Shareholders</u></b></p> <p>... 2. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</p> <p>...</p> <p>c. Where the number of remaining members of the Board of Directors or the Board of Supervisors is fewer than the minimum number <u>prescribed by law or fewer than half of the members specified in the Charter</u>;</p> <p>d. A shareholder or group of shareholders specified in Clause 3, Article 17 of this Charter requests in writing the convening of the General Meeting of Shareholders. The request for convening the General Meeting of Shareholders must clearly state the reason and purpose of the meeting and include signatures of all relevant shareholders, or be compiled from multiple written requests <u>with at</u></p>	<p><b><u>Article 19. General Meeting of Shareholders</u></b></p> <p>...3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</p> <p>...</p> <p>c. Where the remaining number of members of the Board of Directors or Board of Supervisors is fewer than the minimum number <b><u>prescribed by law</u></b>;</p> <p>d. At the request of shareholders or groups of shareholders specified in Clause 3, Article 16 of this Charter; requests for convening the General Meeting of Shareholders must be made in writing, clearly stating reasons and purposes of the meeting, and bearing signatures of relevant shareholders, or compiled from multiple written requests <b><u>with sufficient signatures</u></b>;</p> <p>e. <b><u>At the request of the Board of Supervisors</u></b>;</p>	<p><b>1. Adjusted clause numbering (from Clause 2 to Clause 3) due to the addition of Clause 2 above.</b></p> <p><b>2. Adjusted content to align with Clause 3, Article 14 of the current Model Charter (Circular 116/2020/TT-BTC):</b></p> <p><b><i>*Article 14. General Meeting of Shareholders</i></b></p> <p><i>...3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</i></p> <p><i>a) The Board of Directors considers it necessary for the Company's interests;</i></p> <p><i>b) The remaining number of members of the Board of Directors or Board of Supervisors is fewer than the minimum number prescribed by law;</i></p> <p><i>c) At the request of shareholders or groups of shareholders specified in Clause 2, Article 115 of the Enterprise Law; the request must be in writing, clearly stating reasons and purpose, and include signatures of all relevant shareholders or compiled from multiple written requests with sufficient signatures;</i></p> <p><i>d) At the request of the Board of Supervisors;</i></p>
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		<p><u>least one signature from a relevant shareholder on each copy;</u></p> <p>e. <u>At the request of the Board of Supervisors if the Board of Supervisors has reason to believe that Bao Long's Managers seriously violate their obligations under Article 165 of the Enterprise Law, or the Board of Directors acts or intends to act beyond its authority;</u></p> <p>...</p>		<p>d) Other cases as prescribed by law and this Charter."</p>
38	<p><b>Article 19</b> <b>Clause 4</b></p>	<p><b><u>Article 20. General Meeting of Shareholders</u></b></p> <p>... 3. Convening extraordinary General Meetings of Shareholders:</p> <p>a. The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the number of members of the Board of Directors or the Board of Supervisors falls below the minimum as specified in Point c, <u>Clause 2</u>, Article 20, or from receipt of requests under Points d and e, <u>Clause 2</u>, Article 20 of this Charter;</p>	<p><b><u>Article 19. General Meeting of Shareholders</u></b></p> <p>...</p> <p>4. Convening extraordinary General Meetings of Shareholders:</p> <p>a. The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the number of members of the Board of Directors or Board of Supervisors falls below the threshold specified in Point c, <u>Clause 3</u>, Article 19, or from receipt of requests specified in Points d and</p>	<p>1. Adjusted clause numbering (from Clause 3 to Clause 4) due to the addition of Clause 2 above.</p> <p>2. Adjusted cross-references.</p> <p>3. Adjusted Point c in accordance with Clause 4, Article 140 of the Enterprise Law: <b><i>"Article 140. Convening the General Meeting of Shareholders</i></b></p> <p>...4. <i>In the event the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Clause 3 of this Article, shareholders or shareholder groups under Clause 2, Article 115 of the Enterprise Law shall have the right to represent the</i></p>

	<p>b. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in <u>Point a, Clause 3</u> of this Article, within the following thirty (30) days, the Board of Supervisors must replace the Board of Directors in convening the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Enterprise Law.</p> <p>If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed, the Chairman and members of the Board of Directors shall bear legal responsibility and compensate Bao Long for any incurred damages.</p> <p>c. If the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Point b, <u>Clause 3</u> of this Article, <u>within the following thirty (30) days</u>, shareholders or shareholder groups entitled under Point d, Clause 2 of this Article <u>shall have the right to replace the Board of Directors or Board of Supervisors</u> in convening the General Meeting of Shareholders in accordance with</p>	<p>e, <b>Clause 3</b>, Article 19 of this Charter;</p> <p>b. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in <b>Point a, Clause 4</b> of this Article, within the following thirty (30) days, the Board of Supervisors shall replace the Board of Directors in convening the General Meeting of Shareholders in accordance with Clause 3, Article 140 of the Law on Enterprises.</p> <p>If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed, the Chairman and members of the Board of Directors shall bear legal responsibility and compensate Bao Long for damages incurred.</p> <p>c. If the Board of Supervisors fails to convene the General Meeting of Shareholders in accordance with Point b, <b>Clause 4</b> of this Article, shareholders or shareholder groups specified in Point d, Clause 3 of this Article <b>shall have the right to represent Bao Long</b> in convening the General Meeting of</p>	<p><i>company in convening the General Meeting of Shareholders in accordance with the law."</i></p>
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		Clause 4, Article 140 of the Enterprise Law.	Shareholders in accordance with the Law on Enterprises.	
39	<b>Article 20 Clause 1 Point e</b>	<b><u>Article 21. Rights and Obligations of the General Meeting of Shareholders</u></b>  1. The annual General Meeting of Shareholders shall discuss and approve:  ... e. Self-assessment reports on operational results of the Board of Supervisors and <u>each Supervisor</u> ;	<b><u>Article 20. Rights and Obligations of the General Meeting of Shareholders</u></b>  1. The annual General Meeting of Shareholders shall discuss and approve <b><u>the following matters</u></b> :  ...e. Self-assessment reports on operational results of the Board of Supervisors and <b><u>Supervisors</u></b> ;	<b>Adjusted wording for clarity while still complying with Clause 3, Article 139 of the 2020 Enterprise Law:</b>  <i>3. The annual General Meeting of Shareholders shall discuss and approve <u>the following matters</u>:</i>  <i>...d) Self-assessment reports on operational results of the Board of Supervisors and <u>Supervisors</u>;</i>
40	<b>Article 20 Clause 2</b>	<b><u>Article 21. Rights and Obligations of the General Meeting of Shareholders</u></b>  <i>... 2. <u>The annual and extraordinary General Meeting of Shareholders shall discuss and approve the following matters</u>:</i>  a. Approval of Bao Long's development orientation;  b. Approval of annual financial statements;  c. <u>Annual dividend rates for each class of shares according to the Enterprise Law and rights attached to that class; dividend rates shall</u>	<b><u>Article 20. Rights and Obligations of the General Meeting of Shareholders</u></b>  2. The General Meeting of Shareholders <b><u>shall have the following rights and obligations</u></b> :  a. To approve Bao Long's development orientation;  b. To approve annual financial statements;  c. <b><u>To decide classes of shares and total number of shares of each class authorized for</u></b>	<b>Adjusted according to Clause 1, Article 15 of the current Model Charter (Circular 116/2020/TT-BTC) – corresponding to Clause 2, Article 138 of the 2020 Enterprise Law:</b>  <b><u>"Article 15. Rights and Obligations of the General Meeting of Shareholders</u></b>  <i>1. The General Meeting of Shareholders has the following rights and obligations:</i>  <i>a) Approval of the Company's development orientation;</i>  <i>b) Decision on types and total number of shares of each class authorized for offering; annual dividend rates for each class;</i>

	<p><i>not exceed the amount proposed by the Board of Directors after consulting shareholders at the General Meeting;</i></p> <p>d. Number of members of the Board of Directors and Board of Supervisors;</p> <p>e. Approval of the independent audit company list, selection of independent auditors to audit Bao Long's operations, and dismissal of independent auditors when necessary;</p> <p>f. Election, dismissal, removal, or <i>replacement</i> of members of the Board of Directors and Board of Supervisors;</p> <p>g. Approval of budgets or total remuneration, bonuses and other benefits of the Board of Directors and Board of Supervisors;</p> <p>h. Amendments and supplements to Bao Long's Charter;</p> <p>i. <u>Type and number of new shares to be issued for each class of shares;</u></p>	<p><b><u>offering; annual dividend rates for each class of shares;</u></b></p> <p>d. <b>To decide</b> the number of members of the Board of Directors and Board of Supervisors;</p> <p>e. To approve the list of independent auditing companies, decide independent auditing companies conducting inspections of Bao Long's operations, and dismiss independent auditors where necessary;</p> <p>f. <b>To elect, dismiss and remove</b> members of the Board of Directors and Board of Supervisors;</p> <p>g. To decide budgets or aggregate remuneration, bonuses and other benefits of the Board of Directors and Board of Supervisors;</p> <p>h. <b>To decide amendments</b> and supplements to Bao Long's Charter;</p>	<p>c) <i>Election, dismissal, removal of Board and Supervisory members;</i></p> <p>d) <i>Decision on investment or disposal of assets with value from [35%] of total assets recorded in the latest financial statements, except as otherwise provided in the Charter;</i></p> <p>e) <i>Approval of annual financial statements;</i></p> <p>g) <i>Repurchase of more than 10% of total sold shares of each class;</i></p> <p>h) <i>Consideration and handling of violations by Board or Supervisory members causing damage to the Company and shareholders;</i></p> <p>i) <i>Decision on reorganization or dissolution of the Company;</i></p> <p>k) <i>Decision on budget or total remuneration, bonuses and benefits of Board and Supervisory members;</i></p> <p>l) <i>Approval of internal governance regulations and operational regulations of Board and Supervisory members;</i></p> <p>m) <i>Approval of the list of approved auditing companies; decision on audit company to conduct inspections; dismissal of approved auditors if necessary;</i></p> <p>n) <i>Other rights and obligations as prescribed by law."</i></p>
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	<p>j. Division, separation, consolidation, merger or conversion of Bao Long;</p> <p>k. Reorganization or liquidation of Bao Long and appointment of liquidators;</p> <p>l. <u>Inspection</u> and handling of violations by Board or Supervisory members causing damage to Bao Long or its shareholders;</p> <p>m. Approval of investments or sales of assets exceeding 35% of total assets recorded in the latest financial statements;</p> <p>n. <u>Bao Long</u> repurchase of over 10% of total sold shares of each class;</p> <p>o. Contracts executed by Bao Long or <u>its member companies</u> according to Article 31 of the Charter;</p> <p>p. Approve the internal governance regulations; the operating regulations of the Board of Directors and the Supervisory Board;</p> <p>q. <u>Other matters in accordance with this Charter and applicable regulations.</u></p>	<p>i. To divide, separate, consolidate, merge or convert Bao Long;</p> <p>j. <b>To decide</b> reorganization and dissolution (liquidation) of Bao Long and appoint liquidators;</p> <p>k. <b>To consider</b> and handle violations by members of the Board of Directors or Board of Supervisors causing damage to Bao Long and its shareholders;</p> <p>l. To decide investments or sales of assets valued at 35% or more of the total assets recorded in Bao Long's latest financial statements;</p> <p>m. <b>To decide</b> repurchase of more than 10% of the total sold shares of each class;</p> <p>n. To approve contracts and <b><u>transactions</u></b> between Bao Long <b><u>and persons specified in Clause 1, Article 30 of this Charter with value equal to or exceeding 35% of Bao Long's total assets recorded in the latest financial statements;</u></b></p>	
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			<p>o. To approve internal governance regulations; operational regulations of the Board of Directors and Board of Supervisors;</p> <p>p. <b><u>Other rights and obligations in accordance with applicable laws and this Charter.</u></b></p>	
41	<p><b>Article 20 Clause 3</b></p>	<p><b><u>Article 21. Rights and Obligations of the General Meeting of Shareholders</u></b></p> <p>...3. All resolutions and matters included in the meeting agenda must be discussed and voted upon at the General Meeting of Shareholders.</p>	<p><b><u>Article 20. Rights and Obligations of the General Meeting of Shareholders</u></b></p> <p>...3. All resolutions and matters included in the meeting agenda must be discussed and voted upon <b><u>at the meeting</u></b> of the General Meeting of Shareholders.</p>	<p>Add the phrase "meeting" according to Clause 3, Article 15 of the current sample Charter (Circular 116/2020/TT-BTC):</p> <p><b><i>"Article 15. Rights and Obligations of the General Meeting of Shareholders</i></b></p> <p><i>...3. All resolutions and matters included in the agenda must be discussed and voted on at the <u>meeting</u> of the General Meeting of Shareholders."</i></p>
42	<p><b>Article 21 Clause 1</b></p>	<p><b><u>Article 22. Changes to Special Rights of Shareholders</u></b></p> <p>...1. Any resolution of the General Meeting of Shareholders adversely changing rights and obligations of shareholders owning preference shares shall only be adopted if approved by shareholders attending the meeting and holding at least</p>	<p><b><u>Article 21. Changes to Special Rights of Shareholders</u></b></p> <p>1. <b><u>Any amendment or cancellation of special rights attached to a class of preference shares shall only become effective when approved by shareholders representing at least 65% of the total voting</u></b></p>	<p>Added in accordance with Clause 1, Article 17 of the current Model Charter (Circular 116/2020/TT-BTC):</p> <p><b><i>"Article 17. Changes to Special Rights</i></b></p> <p><i>1. Changes or cancellation of special rights attached to a class of preference shares shall only be effective when approved by shareholders representing at least 65% of the total voting shares of all attending</i></p>

		75% of the total preference shares of such class, or by shareholders holding at least 75% of the total preference shares of such class in the case of written voting.	<b>shares of all attending shareholders.</b> Any resolution of the General Meeting of Shareholders adversely changing rights and obligations of shareholders owning preference shares shall only be adopted if approved by shareholders attending the meeting and holding at least 75% of the total preference shares of such class, or by shareholders holding at least 75% of the total preference shares of such class in the case of written voting.	<i>shareholders. Resolutions adversely affecting rights and obligations of shareholders owning preference shares shall only be adopted if approved by shareholders attending the meeting holding at least 75% of the total preference shares of that class, or by shareholders holding at least 75% of total preference shares of that class in the case of written voting."</i>
43	<b>Article 21 Clause 3</b>	<b><u>Article 22. Changes to Special Rights of Shareholders</u></b> ...3. Procedures for conducting such separate meetings shall comply mutatis mutandis with Articles 24 and 26 of this Charter.	<b><u>Article 21. Changes to Special Rights of Shareholders</u></b> ...3. Procedures for conducting such separate meetings shall comply mutatis mutandis with Articles 23, <b>24</b> and 25 of this Charter.	<b>Added cross-reference for procedures for such separate meetings according to Clause 3, Article 17 of the current Model Charter:</b>  <b><i>"Article 17. Changes to Special Rights of Shareholders</i></b>  <i>...3. Procedures for conducting such separate meetings shall follow similarly the provisions in Articles 19, 20, and 21 of this Charter."</i>
44	<b>Article 22 Clause 1</b>	<b><u>Article 23. Convening the General Meeting of Shareholders, Meeting Agenda and Notices of the General Meeting of Shareholders</u></b>	<b><u>Article 22. Convening Meetings, Meeting Agenda and Notices of Invitation to the General Meeting of Shareholders</u></b>	<b>Amended in accordance with Clause 1, Article 18 of the current Model Charter (Circular No. 116/2020/TT-BTC):</b>

		1. The Board of Directors shall convene the General Meeting of Shareholders, <i>or the General Meeting of Shareholders shall be convened</i> in the cases provided for in <i>Point b or Point c, Clause 3, Article 20</i> of this Charter.	1. The Board of Directors shall convene <b>annual and extraordinary</b> General Meetings of Shareholders. <b>The Board of Directors shall convene extraordinary meetings</b> in the cases specified in <b>Clause 3, Article 19</b> of this Charter.	<b>“Article 18. Convening meetings, meeting agenda and notices of invitation to the General Meeting of Shareholders</b>  1. The Board of Directors shall convene <i>meetings of the annual and extraordinary General Meetings of Shareholders. The Board of Directors shall convene extraordinary General Meetings of Shareholders in the cases provided for in Clause 3, Article 14 of this Charter.</i> ”
45	Article 22 Clause 2 Point a Point g	<b>Article 23. Convening the General Meeting of Shareholders, Meeting Agenda and Notices of the General Meeting of Shareholders</b>  ...2. <i>The convener</i> must perform the following tasks to <i>organize the General Meeting of Shareholders</i> :  a. Preparing the list of shareholders entitled to attend the meeting; The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared based on the shareholder register of Bao Long. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than ten (10) days before the date of sending invitations	<b>Article 22. Convening Meetings, Meeting Agenda and Notices of Invitation to the General Meeting of Shareholders</b>  ...2. <b>The convener of the General Meeting of Shareholders</b> must perform the following tasks:  a. Preparing the list of shareholders entitled to attend the meeting;  The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared based on the shareholder register and <b>securities holder register</b> of Bao Long. Such list shall be prepared no more than ten (10) days before sending invitations to	1. Amending and supplementing Point a in accordance with Clause 1, Article 144 of the Law on Enterprises (as amended by Clause 21, Article 1 of the Law amending and supplementing a number of articles of the Law on Enterprises 2025):  <b>“Article 141. List of shareholders entitled to attend the General Meeting of Shareholders</b>  1. <i>The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared based on the shareholder register and the register of securities holders of the company. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than 10 days before the date of sending invitations to the General Meeting of Shareholders, unless the</i>

		<p>to the General Meeting of Shareholders. The Company must disclose information regarding the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days prior to the final registration date.</p> <p>...</p> <p>g. Sending notices of invitation to each shareholder entitled to attend the meeting in accordance with <u>this Law</u>.</p>	<p>the General Meeting of Shareholders. Bao Long must disclose information regarding preparation of the list of shareholders entitled to attend at least twenty (20) days prior to the final registration date.</p> <p>...</p> <p>g. Sending notices of invitation to shareholders entitled to attend in accordance with <u>this Charter</u>;</p>	<p><i>Charter of the company provides for a shorter time limit.*</i></p> <p><b>Specific reason for amendment:</b></p> <p>To conform with securities law applicable to public companies.</p> <p><b>2. Correcting the cross-reference error in Point g.</b></p>
46	<b>Article 22 Clause 3</b>	<p><b><u>Article 23. Convening the General Meeting of Shareholders, Meeting Agenda and Notices of the General Meeting of Shareholders</u></b></p> <p>...3. Notices of the General Meeting of Shareholders shall be sent to all shareholders and simultaneously published on <u>the information media of the State Securities Commission, the Stock Exchange (when Bao Long is listed or registered for trading), and on Bao Long's website. Notices of invitation to the General Meeting of Shareholders must be sent</u> no later than twenty-</p>	<p><b><u>Article 22. Convening Meetings, Meeting Agenda and Notices of Invitation to the General Meeting of Shareholders</u></b></p> <p>...3. Notices of <u>invitation to the</u> General Meeting of Shareholders shall be sent to all shareholders <b>by methods ensuring delivery to shareholders' contact addresses</b>, and simultaneously published on Bao Long's website and <b>on the websites of the State Securities Commission and the Stock Exchange where Bao Long's shares are listed or registered for</b></p>	<p>Amended in accordance with Clause 3, Article 18 of the current Model Charter (Circular No. 116/2020/TT-BTC):</p> <p><b><i>"Article 18. Convening meetings, meeting agenda and notices of invitation to the General Meeting of Shareholders</i></b></p> <p>...3. <i>The notice of <u>invitation to the</u> General Meeting of Shareholders shall be sent to all shareholders <u>by methods ensuring delivery to the shareholders' contact addresses</u>, and simultaneously published on <u>the website of the Company and of the State Securities Commission, the Stock Exchange where the Company's shares are listed or registered for</u></i></p>

	<p>one (21) days before the opening date of the General Meeting of Shareholders (calculated from the date on which the notice is validly sent or dispatched, <i>with postage paid or deposited in a mailbox</i>). The agenda of the General Meeting of Shareholders and documents relating to the matters to be voted on at the meeting shall be sent to shareholders and/or posted on Bao Long's website. Where documents are not attached to the notice of the General Meeting of Shareholders, the notice of invitation must clearly state <i>the website address</i> so that shareholders may access it.</p>	<p><b><u>trading. The convener must send invitations to all shareholders in the list of shareholders entitled to attend</u></b> no later than twenty-one (21) days before the opening date of the General Meeting of Shareholders (<b><u>calculated from the valid dispatch or sending date</u></b>). The meeting agenda and documents relating to matters to be voted on at the meeting shall be sent to shareholders and/or posted on Bao Long's website. Where documents are not attached to meeting notices, the invitation notice must clearly state <b><u>the link to the full set of meeting documents</u></b> accessible to shareholders, including:</p> <ul style="list-style-type: none"> <li>a. Meeting agenda and documents used at the meeting;</li> <li>b. Lists and detailed information of candidates in cases of election of members of the Board of Directors and Board of Supervisors;</li> <li>c. Voting ballots;</li> <li>d. Draft resolutions for each agenda item.</li> </ul>	<p><i>trading. The convener of the General Meeting of Shareholders must send notices of invitation to all shareholders on the <u>List of shareholders entitled to attend the meeting</u> no later than [21 days] before the opening date of the meeting [unless the Charter of the company provides for a longer time limit] (<u>calculated from the date on which the notice is validly sent or dispatched</u>). The meeting agenda of the General Meeting of Shareholders and documents relating to the matters to be voted on at the meeting shall be sent to shareholders and/or posted on the Company's website. Where documents are not attached to the notice of the General Meeting of Shareholders, the notice of invitation must clearly state <u>the link to the full set of meeting documents</u> so that shareholders may access them, including:</i></p> <ul style="list-style-type: none"> <li><i>a) The meeting agenda and documents used at the meeting;</i></li> <li><i>b) The list and detailed information of candidates in cases of election of members of the Board of Directors and members of the Board of Supervisors;</i></li> <li><i>c) Voting ballots;</i></li> <li><i>d) Draft resolutions for each matter on the meeting agenda."</i></li> </ul>
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47	Article 22 Clause 4	<p><b>Article 23. Convening the General Meeting of Shareholders, Meeting Agenda and Notices of the General Meeting of Shareholders</b></p> <p>...4. Shareholders or shareholder groups referred to in Clause 3, Article 17 of this Charter shall have the right to <u>propose</u> matters for inclusion in the agenda of the General Meeting of Shareholders. <u>Proposals must be made</u> in writing and must be sent to Bao Long at <u>least</u> three (03) working days before the opening date of the General Meeting of Shareholders. <u>Proposals must include the shareholder's full name, the number and class of shares held, and the matters proposed for inclusion in the agenda.</u></p>	<p><b>Article 22. Convening Meetings, Meeting Agenda and Notices of Invitation to the General Meeting of Shareholders</b></p> <p>...4. Shareholders or shareholder groups specified in Clause 3, Article 16 of this Charter shall have the right to <u>propose</u> matters for inclusion in the agenda of the General Meeting of Shareholders. <u>Proposals must be made</u> in writing and sent to Bao Long <u>no later than</u> three (03) working days before the opening date of the General Meeting of Shareholders. <u>Such proposals must clearly state the shareholder's name, number of shares of each class held, and the matters proposed for inclusion in the agenda.</u></p>	<p>Amended in accordance with Clause 4, Article 18 of the current Model Charter (Circular No. 116/2020) – corresponding to Clause 2, Article 142 of the Law on Enterprises 2020:</p> <p><b><i>"Article 18. Convening meetings, meeting agenda and notices of invitation to the General Meeting of Shareholders</i></b></p> <p><i>...4. Shareholders or shareholder groups in accordance with Clause 2, Article 12 of this Charter shall have the right to <u>propose</u> matters for inclusion in the agenda of the General Meeting of Shareholders. <u>Proposals must be made</u> in writing and must be sent to the Company <u>no later than</u> [03 days] working days before the opening date of the meeting [unless the Charter of the company provides otherwise]. <u>Proposals must clearly state the shareholder's name, the number of shares of each class held by the shareholder, and the matters proposed for inclusion in the agenda.</u>"</i></p>
48	Article 22 Clause 5	<p><b>Article 23. Convening the General Meeting of Shareholders, Meeting Agenda and Notices of the General Meeting of Shareholders</b></p> <p>...5. Where the convener of the General Meeting of Shareholders</p>	<p><b>Article 22. Convening Meetings, Meeting Agenda and Notices of Invitation to the General Meeting of Shareholders</b></p> <p>...5. Where the convener refuses <u>proposals specified in Clause 4</u></p>	<p>Amended in accordance with the current Model Charter (Circular No. 116/2020/TT-BTC) and the Law on Enterprises 2020:</p> <p><b><i>"Circular No. 116/2020/TT-BTC – Article 18. Convening meetings, meeting agenda and</i></b></p>

	<p>refuses <u>proposals relating to Clause 4, Article 23</u> of this Charter, a written response clearly stating the reasons must be provided no later than two (02) working days before the opening date of the General Meeting of Shareholders.</p> <p>The convener of the General Meeting of Shareholders may only refuse a <u>proposal</u> in one of the following cases:</p> <p>a. <u>The proposal</u> is not submitted in accordance with Clause 4 of this Article;</p> <p>b. The matter <u>proposed</u> does not fall within the <u>scope of</u> authority of the General Meeting of Shareholders <u>to discuss and approve</u>;</p> <p>c. Other cases.</p>	<p><u>of this Article</u>, a written response clearly stating reasons must be provided no later than two (02) working days before the opening date of the General Meeting of Shareholders.</p> <p>The convener may only refuse proposals in the following cases:</p> <p>a. <u>The proposal</u> is not submitted in accordance with Clause 4 of this Article;</p> <p>b. <u>At the time of the proposal, shareholders or shareholder groups do not hold at least 5% of ordinary shares as prescribed in Clause 3, Article 16 of this Charter</u>;</p> <p>c. The <u>proposed</u> matter does not fall within <u>the authority</u> of the General Meeting of Shareholders;</p> <p>d. Other cases prescribed <u>by law and this Charter</u>.</p>	<p><b>notices of invitation to the General Meeting of Shareholders</b></p> <p>...5. <i>The convener of the General Meeting of Shareholders shall have the right to refuse proposals specified in Clause 4 of this Article in one of the following cases:</i></p> <p>a) <b><u>The proposal</u></b> is not submitted in accordance with Clause 4 of this Article;</p> <p>b) <b><u>At the time of the proposal, shareholders or shareholder groups do not hold at least [5%] of ordinary shares as prescribed in Clause 2, Article 12 of this Charter</u></b>;</p> <p>c) <i>The proposed matter does not fall within the authority of the General Meeting of Shareholders;</i></p> <p>d) <i>Other cases prescribed by law and this Charter."</i></p> <p><b>"Law on Enterprises – Article 142. Agenda and contents of the General Meeting of Shareholders</b></p> <p>...3. <i>Where the convener of the General Meeting of Shareholders refuses proposals specified in Clause 2 of this Article, a written response clearly stating the reasons must be provided no later than 02 working days before the opening date of the General Meeting of</i></p>
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49	<p><b>Article 23 Clause 1</b></p>	<p><b><u>Article 24.</u> Exercise of the Right to Attend the General Meeting of Shareholders and Conditions for Conducting the General Meeting of Shareholders</b></p> <p>1. Shareholders and authorized representatives of shareholders that are organizations may directly attend the meeting, authorize in writing one or more other individuals or organizations to attend the meeting, or attend through one of the forms provided for in Clause 2 of this Article. <u>Where a shareholder being an organization has not yet appointed an authorized representative as prescribed, such</u></p>	<p><b><u>Article 23.</u> Exercise of the Right to Attend Meetings of the General Meeting of Shareholders and Conditions for Conducting Meetings</b></p> <p>1. Shareholders and authorized representatives of organizational shareholders may directly attend meetings, authorize in writing one or more other individuals or organizations to attend meetings, or attend meetings through one of the forms prescribed in Clause 2 of this Article.</p> <p>Authorization of <b><u>individuals or organizations</u></b> to attend meetings of the General Meeting of</p>	<p><b>Amended in accordance with Clauses 1 and 2, Article 144 of the Law on Enterprises 2020:</b></p> <p><b><u>"Article 144. Exercise of the Right to Attend the General Meeting of Shareholders</u></b></p> <p>1. Shareholders and authorized representatives of shareholders that are organizations may directly attend the meeting, authorize in writing one or more other individuals or organizations to attend the meeting, or attend the meeting through one of the forms provided for in Clause 3 of this Article.</p> <p>2. The authorization for <u>an individual or organization</u> to act as the representative</p>

		<p><u>shareholder shall authorize another person to attend the General Meeting of Shareholders.</u></p> <p>The authorization for <u>a person</u> to act as the representative attending the General Meeting of Shareholders must be made in writing. The authorization document shall be made in accordance with civil law and must clearly state the name of the authorized individual or organization and the number of authorized shares. <u>The person</u> authorized to attend the General Meeting of Shareholders must present the authorization document upon registering to attend the meeting before entering the meeting room.</p>	<p>Shareholders must be made in writing. Authorization documents shall comply with civil law and must clearly state names of authorized individuals or organizations and number of authorized shares. <b>Authorized attendees</b> must present authorization documents during registration before entering the meeting venue.</p>	<p><i>attending the General Meeting of Shareholders must be made in writing. The authorization document shall be made in accordance with civil law and must clearly state the name of the authorized individual or organization and the number of authorized shares. <u>The individual or organization</u> authorized to attend the General Meeting of Shareholders must present the authorization document upon registering to attend the meeting before entering the meeting room."</i></p>
50	<p><b>Article 23</b> <b>Clause 4</b></p>	<p><b><u>Article 24. Exercise of the Right to Attend the General Meeting of Shareholders and Conditions for Conducting the General Meeting of Shareholders</u></b></p> <p>...4. Where <u>the required quorum is not reached within thirty (30) minutes from the time scheduled for the opening of the meeting, the</u></p>	<p><b><u>Article 23. Exercise of the Right to Attend Meetings of the General Meeting of Shareholders and Conditions for Conducting Meetings</u></b></p> <p>... 4. Where <b><u>the first meeting fails to satisfy quorum requirements specified in Clause 3 of this Article</u></b>, invitations for the</p>	<p><b>Amended in accordance with Clause 2, Article 145 of the Law on Enterprises 2020.</b></p> <p><b><i>"Article 145. Conditions for Conducting the General Meeting of Shareholders</i></b></p> <p><i>...2. Where <u>the first meeting fails to satisfy the conditions for conducting the meeting as prescribed in Clause 1 of this Article</u>, the notice of invitation to the second meeting must be sent within 30 days from the intended date</i></p>

		<p><i>convener of the meeting shall cancel the meeting.</i> The notice of invitation to the second meeting must be sent within thirty (30) days from the intended date of the first meeting. The second General Meeting of Shareholders shall be conducted only when attending shareholders represent at least 33% of the total voting shares.</p>	<p>second meeting must be sent within thirty (30) days from the intended date of the first meeting. The second meeting shall proceed only when attending shareholders represent at least 33% of the total voting shares.</p>	<p>of the first meeting, unless the Charter of the company provides otherwise. The second General Meeting of Shareholders shall be conducted when attending shareholders represent at least 33% of the total voting shares; the specific ratio shall be stipulated in the Charter of the company."</p>
51	<p><b>Article 23 Clause 5</b></p>	<p><b><u>Article 24. Exercise of the Right to Attend the General Meeting of Shareholders and Conditions for Conducting the General Meeting of Shareholders</u></b></p> <p>...5. Where <u>the second meeting cannot be conducted due to the required quorum not being reached within thirty (30) minutes from the time scheduled for the opening of the meeting</u>, the notice of invitation to the third meeting must be sent within twenty (20) days from the intended date of the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total voting shares of attending shareholders.</p>	<p><b><u>Article 23. Exercise of the Right to Attend Meetings of the General Meeting of Shareholders and Conditions for Conducting Meetings</u></b></p> <p>...5. Where <b><u>the second meeting fails to satisfy quorum requirements specified in Clause 4 of this Article</u></b>, invitations for the third meeting must be sent within twenty (20) days from the intended date of the second meeting. The third meeting shall proceed regardless of the total voting shares represented by attending shareholders.</p>	<p>Amended in accordance with Clause 3, Article 145 of the Law on Enterprises 2020.</p> <p><b><u>"Article 145. Conditions for Conducting the General Meeting of Shareholders</u></b></p> <p>...3. Where <u>the second meeting fails to satisfy the conditions for conducting the meeting as prescribed in Clause 2 of this Article</u>, the notice of invitation to the third meeting must be sent within 20 days from the intended date of the second meeting, unless the Charter of the company provides otherwise. The third General Meeting of Shareholders shall be conducted regardless of the total voting shares of attending shareholders."</p>

52	<b>Article 24 Clause 1</b>	<p><b><i>Article 25. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</i></b></p> <p>1. Before the opening of the meeting, Bao Long must conduct the procedures for shareholder registration and must continue the registration until all shareholders entitled to attend the meeting who are present have completed registration.</p> <p>2. During shareholder registration, Bao Long shall issue to each shareholder or <u>authorized</u> representative entitled to vote a voting card stating registration number, name of shareholder, name of <u>authorized</u> representative and number of votes of such shareholder. For each matter requiring voting, shareholders shall vote by raising voting cards. During voting at the meeting, the vote counting committee shall count total votes in favor, against and abstentions. Total votes in favor, against, abstentions or invalid votes</p>	<p><b><i>Article 24. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</i></b></p> <p>1. Before commencement of the meeting, Bao Long must conduct shareholder registration procedures and continue registration until all attending shareholders entitled to participate have completed registration <b><u>in accordance with the following order:</u></b></p> <p><b>a.</b> During shareholder registration, Bao Long shall issue to each shareholder or <b><u>authorized</u></b> representative entitled to vote a voting card stating registration number, name of shareholder, name of <b><u>authorized</u></b> representative and number of votes of such shareholder. For each matter requiring voting, shareholders shall vote by raising voting cards. During voting at the meeting, the vote counting committee shall count total votes in favor, against and abstentions. Total votes in favor, against, abstentions or invalid votes</p>	<p>Amending this Clause 1 in accordance with Clause 1, Article 20 of the current Model Charter (Circular No. 116/2020/TT-BTC) and Clause 5, Article 146 of the Law on Enterprises 2020.</p> <p><b><i>"Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</i></b></p> <p>1. Before the opening of the meeting, the Company must conduct the procedures for shareholder registration and must continue the registration until all shareholders entitled to attend the meeting who are present have completed registration <u>in the following order:</u></p> <p>a) When conducting shareholder registration, the Company shall issue to each shareholder or <u>authorized</u> representative entitled to vote a voting card stating the registration number, the full name of the shareholder, the full name of the <u>authorized</u> representative and the number of voting shares of such shareholder...</p> <p>b) Shareholders, <u>authorized representatives of shareholders that are organizations</u> or <u>authorized persons who arrive after the meeting has commenced</u> shall have the right <u>to register immediately and thereafter</u> shall have the right to participate in and vote at the</p>
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	<p>for each matter shall be announced immediately by the chairperson after voting. The meeting shall elect persons responsible for vote counting or supervision thereof upon proposal of the chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the chairperson's proposal, but shall not exceed the number prescribed by applicable laws.</p> <p><u>3. Shareholders or <i>authorized persons</i> attending the meeting who arrive after the meeting has commenced <i>shall be entitled to register and</i> shall have the right to participate in voting immediately after registration. The Chairperson is not responsible for suspending the meeting to allow late-arriving shareholders to register, and the validity of matters previously voted upon shall remain unchanged.</u></p>	<p>for each matter shall be announced immediately by the chairperson after voting. The meeting shall elect persons responsible for vote counting or supervision thereof upon proposal of the chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the chairperson's proposal, but shall not exceed the number prescribed by applicable laws.</p> <p><b><u>b. Shareholders, <i>authorized representatives of organizational shareholders</i> or proxies arriving after commencement of the meeting shall have the right to immediately register and thereafter participate and vote at the meeting immediately after registration. The chairperson shall not be responsible for suspending the meeting for late arrivals to register, and validity of matters voted upon prior to their arrival shall remain unaffected.</u></b></p>	<p><i>meeting immediately after registration. The Chairperson is not responsible for suspending the meeting to allow late-arriving shareholders to register, and the validity of matters previously voted upon shall remain unchanged.</i></p>
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53	<b>Article 24</b> <b>Clause 2</b>	<p><b><i>Article 25. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</i></b></p> <p>...</p> <p>4. The Chairman of the Board of Directors shall act as the Chairperson or shall authorize another member of the Board of Directors to act as Chairperson of meetings of the General Meeting of Shareholders convened by the Board of Directors. Where the Chairman is absent or temporarily incapable of working, the remaining members shall elect one among themselves to act as Chairperson on a majority basis. Where no Chairperson can be elected, the Head of the Board of Supervisors shall preside so that the General Meeting of Shareholders may elect the Chairperson from among the attendees, and the person receiving the highest number of votes shall act as Chairperson.</p> <p><i>In other cases</i>, the person who signed the notice convening the</p>	<p><b><i>Article 24. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</i></b></p> <p><b><u>... 2. Election of the chairperson, secretary and vote counting committee shall be conducted as follows:</u></b></p> <p>a. The Chairman of the Board of Directors shall act as chairperson or authorize another member of the Board of Directors to act as chairperson of meetings convened by the Board of Directors. In the absence or temporary incapacity of the Chairman, remaining members of the Board of Directors shall elect one among themselves as chairperson on a majority basis. Where no chairperson can be elected, the Head of the Board of Supervisors shall preside over the election by the General Meeting of Shareholders of a chairperson from among attending persons, and the person receiving the highest votes shall act as chairperson.</p>	<p>Amended in accordance with Clause 2, Article 20 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Clause 2, Article 146 of the Law on Enterprises.</p> <p><b><i>*Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</i></b></p> <p><b><u>... 2. The election of the Chairperson, secretary and Vote Counting Committee shall be conducted as follows:</u></b></p> <p>a) <i>The Chairman of the Board of Directors shall act as the Chairperson or shall authorize another member of the Board of Directors to act as Chairperson of meetings of the General Meeting of Shareholders convened by the Board of Directors. Where the Chairman is absent or temporarily incapable of working, the remaining members of the Board of Directors shall elect one among themselves to act as Chairperson on a majority basis. Where no Chairperson can be elected, the Head of the Board of Supervisors shall preside so that the General Meeting of Shareholders may elect the Chairperson from among the attendees, and the person receiving the highest number of votes shall act as Chairperson;</i></p>
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		<p>General Meeting of Shareholders shall <i>preside</i> so that the General Meeting of Shareholders may elect the Chairperson, and the person receiving the highest number of votes <i>shall be appointed</i> as Chairperson.</p> <p>The Chairperson shall appoint one or more persons as secretary of the meeting.</p> <p>The General Meeting of Shareholders shall elect one or more persons to the Vote Counting Committee upon the proposal of the Chairperson of the meeting.</p>	<p><b><u>b. Except in the case specified in Point a of this Clause,</u></b> the person signing the notice convening the General Meeting of Shareholders shall preside over the election of the chairperson, and the person receiving the highest votes shall act as chairperson.</p> <p><b><u>c.</u></b> The chairperson shall appoint one or more secretaries of the meeting.</p> <p><b><u>d.</u></b> The General Meeting of Shareholders shall elect one or more persons to the vote counting committee upon proposal of the chairperson.</p>	<p><i>b) Except in the case prescribed in Point a of this Clause, the person who signed the notice convening the General Meeting of Shareholders shall preside so that the General Meeting of Shareholders may elect the Chairperson, and the person receiving the highest number of votes shall act as Chairperson;</i></p> <p><i>c) The Chairperson shall appoint one or more persons as secretary of the meeting;</i></p> <p><i>d) The General Meeting of Shareholders shall elect one or more persons to the Vote Counting Committee upon the proposal of the Chairperson of the meeting.”</i></p>
54	<b>Article 24</b>	<p><b><u>Article 25. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</u></b></p> <p>...7. The Chairperson is the person entitled to decide on the order, procedures and any events arising outside the agenda of the General Meeting of Shareholders.</p>	<p><b><u>Article 24. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</u></b></p> <p><b>[Clause 7 removed]</b></p>	<p>This Clause was recorded in accordance with Clause 5, Article 19 of the former Model Charter (Circular No. 121/2012/TT-BTC). Neither the current Model Charter nor the Law on Enterprises 2020 contains such content. Retaining this provision could lead to disputes when events arise outside the agenda of the General Meeting of Shareholders, thereby affecting the interests of shareholders.</p>

55	<b>Article 24 Clause 12</b>	[Not applicable – this content does not exist in Charter 13]	<p><b>Article 24. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</b></p> <p>... 12. Where Bao Long applies modern technology to organize the General Meeting of Shareholders through online meetings, Bao Long shall be responsible for ensuring that shareholders may attend and vote through electronic voting or other electronic forms in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing implementation of a number of articles of the Law on Securities, or corresponding provisions in amending, supplementing or replacing legal documents.</p>	<p>Supplemented in accordance with Clause 10, Article 20 of the current Model Charter (Circular No. 116/2020/TT-BTC):</p> <p><i><b>“Article 20. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</b></i></p> <p><i>12. Where the Company applies modern technology to organize the General Meeting of Shareholders through online meetings, the Company shall be responsible for ensuring that shareholders may attend and vote through electronic voting or other electronic forms in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing implementation of a number of articles of the Law on Securities.”</i></p>
56	<b>Article 25 Clause 2</b>	<p><b>Article 26. Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>...2. Resolutions on the following matters shall be adopted if</p>	<p><b>Article 25. Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>... 2. Resolutions on the following matters shall be adopted if</p>	<p>Amended in accordance with Clause 1, Article 148 of the Law on Enterprises 2020 (as amended in 2022):</p>

	<p>approved by shareholders representing at least 65% of the total voting shares of all shareholders <u>attending the meeting</u>:</p> <p>a. Classes of shares and the total number of shares of each class;</p> <p>b. Changes to business sectors, trades and lines of business;</p> <p>c. Changes to Bao Long's management organization structure in accordance with <u>Article 15</u> of this Charter;</p> <p>d. Investment projects or sale of assets valued at 35% or more of the total value of assets recorded in Bao Long's latest financial statements;</p> <p>e. Reorganization or dissolution of Bao Long;</p> <p>f. Other matters stipulated by this Charter.</p>	<p>approved by shareholders representing at least 65% of the total voting shares of all shareholders <u>attending and voting at the meeting, except for the cases specified in Clauses 4 and 5 of this Article and Clause 1, Article 21 of this Charter</u>:</p> <p>a. Classes of shares and total number of shares of each class;</p> <p>b. Changes to business sectors, trades and lines of business;</p> <p>c. Changes to Bao Long's organizational and management structure in accordance with <u>Article 14</u> of this Charter;</p> <p>d. Investment projects or sale of assets valued at 35% or more of the total assets recorded in Bao Long's latest financial statements;</p> <p>e. Reorganization or dissolution of Bao Long;</p> <p>f. Other matters stipulated by this Charter.</p>	<p><b>"Article 148. Conditions for Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>1. Resolutions on the following matters shall be adopted if approved by shareholders representing at least 65% of the total voting shares of all shareholders <u>attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6 of this Article; the specific ratio shall be stipulated in the Charter of the company:...</u>"</p>
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57	<b>Article 25 Clause 3</b>	<p><b>Article 26. Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>...3. <u>Other</u> resolutions shall be adopted when approved by shareholders owning more than 50% of the total voting shares of all shareholders <u>attending the meeting</u>, except for the cases specified in Clauses 2 and 4 of this Article and Clause 1, <u>Article 22</u> of this Charter.</p>	<p><b>Article 25. Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>... 3. Resolutions shall be adopted when approved by shareholders owning more than 50% of the total voting shares of all shareholders <b><u>attending and voting at the meeting</u></b>, except for the cases specified in Clauses 2, 4 and 5 of this Article and Clause 1, <b>Article 21</b> of this Charter.</p>	<p>Amended in accordance with Clause 1, Article 148 of the Law on Enterprises 2020 (as amended in 2022):</p> <p><b>"Article 148. Conditions for Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>...2. Resolutions shall be adopted when approved by shareholders owning more than 50% of the total voting shares of all shareholders <u>attending and voting at the meeting</u>, except for the cases specified in Clauses 1, 3, 4 and 6 of this Article; the specific ratio shall be stipulated in the Charter of the company."</p>
58	<b>Article 25 Clause 4</b>	<p><b>Article 26. Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>...4. Voting for the election of members of the Board of Directors and the Board of Supervisors shall be conducted by the cumulative voting method. Elected members of the Board of Directors or the Board of Supervisors shall be determined according to the number of votes received from highest to lowest, beginning with the candidate</p>	<p><b>Article 25. Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>... 4. Election of members of the Board of Directors and Board of Supervisors shall be conducted by cumulative voting, <b><u>whereby each shareholder shall have total votes corresponding to the total number of owned shares multiplied by the number of members to be elected to the Board of Directors or Board of</u></b></p>	<p>Amended in accordance with Clause 3, Article 148 of the Law on Enterprises 2020:</p> <p><b>"Article 148. Conditions for Adoption of Resolutions of the General Meeting of Shareholders</b></p> <p>...3. Unless otherwise provided in the Charter of the company, voting for the election of members of the Board of Directors and the Board of Supervisors shall be conducted by the cumulative voting method, <u>whereby each shareholder shall have a total number of voting shares corresponding to the total number of shares owned multiplied by the</u></p>

		<p>receiving the highest number of votes until the number of members stipulated in the Charter is reached. Where two (02) or more candidates receive an equal number of votes for the last seat on the Board of Directors or Board of Supervisors, selection shall be made according to the criteria stipulated in the election regulations approved by the General Meeting of Shareholders.</p>	<p><b><u>Supervisors, and shareholders may allocate all or part of their total votes to one or more candidates.</u></b> Elected members of the Board of Directors or Board of Supervisors shall be determined according to votes received from highest to lowest, beginning with candidates obtaining the highest number of votes until the number of members stipulated in the Charter is reached. Where two (02) or more candidates receive equal votes for the final seat on the Board of Directors or Board of Supervisors, re-election <b><u>shall be conducted among candidates with equal votes or</u></b> selection shall be made according to criteria stipulated in election regulations approved by the General Meeting of Shareholders.</p>	<p><i><u>number of members to be elected to the Board of Directors or the Board of Supervisors, and shareholders shall have the right to allocate all or part of their total votes to one or more candidates.</u></i> The persons elected as members of the Board of Directors or Supervisors shall be determined according to the number of votes received from highest to lowest, beginning with the candidate receiving the highest number of votes until the number of members stipulated in the Charter of the company is reached. Where two (02) or more candidates receive an equal number of votes for the last seat on the Board of Directors or Board of Supervisors, re-election <u>shall be conducted among the candidates receiving equal votes, or selection shall be made according to the criteria stipulated in the election regulations or the Charter of the company.</u>"</p>
59	<p><b>Article 25 Clause 5</b></p>	<p><b><u>Article 26. Adoption of Resolutions of the General Meeting of Shareholders</u></b></p> <p>...5. Where resolutions are adopted by way of obtaining written opinions, resolutions of the General Meeting of Shareholders shall be adopted if</p>	<p><b><u>Article 25. Adoption of Resolutions of the General Meeting of Shareholders</u></b></p> <p>... 5. Where resolutions are adopted by obtaining written opinions, resolutions of the General Meeting of Shareholders shall be adopted if</p>	<p><b>Amended in accordance with Clause 4, Article 148 of the Law on Enterprises 2020:</b></p> <p><b><i>"Article 148. Conditions for Adoption of Resolutions of the General Meeting of Shareholders</i></b></p> <p><i>...4. Where resolutions are adopted by way of obtaining written opinions, resolutions of the</i></p>

		approved by shareholders owning more than 50% of the total voting shares of all shareholders entitled to vote, <u>except for the matters specified in Clause 2 of this Article.</u>	approved by shareholders owning more than 50% of the total voting shares of all shareholders entitled to vote.	<i>General Meeting of Shareholders shall be adopted if approved by shareholders owning more than 50% of the total voting shares of all shareholders entitled to vote; the specific ratio shall be stipulated in the Charter of the company."</i>
60	<b>Article 26 Clause 2</b>	<p><b><u>Article 27. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</u></b></p> <p>...2. The Board of Directors must prepare opinion collection ballots, draft resolutions of the General Meeting of Shareholders and explanatory documents on the draft resolutions. <u>The opinion collection ballots, together with the draft resolutions and explanatory documents, must be sent by a method ensuring delivery to the registered address of each shareholder. The Board of Directors must ensure that documents are sent to and disclosed to shareholders within a reasonable time for review and voting, and must be sent</u> no later than ten (10) days</p>	<p><b><u>Article 26. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</u></b></p> <p>...2. The Board of Directors must prepare opinion collection ballots, draft resolutions of the General Meeting of Shareholders and explanatory documents relating to draft resolutions, <b><u>and send them to all voting shareholders</u></b> no later than ten (10) days before the deadline for returning opinion ballots. <b><u>Requirements and methods for sending opinion ballots and accompanying documents shall comply with Clause 3, Article 22 of this Charter.</u></b></p>	<p>Amended in accordance with Clause 2, Article 22 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Clause 2, Article 149 of the Law on Enterprises:</p> <p><b><i>"Article 22. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</i></b></p> <p><i>The authority and procedures for obtaining written opinions of shareholders to adopt Resolutions of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:</i></p> <p>...2. <i>The Board of Directors must prepare opinion collection ballots, draft resolutions of the General Meeting of Shareholders and explanatory documents on the draft resolutions, and send them to all voting shareholders no later than [10 days] before the deadline for returning the opinion collection ballots [unless the Charter of the</i></p>

		before the deadline for returning the opinion collection ballots.		<i>company provides for a longer time limit]. Requirements and methods for sending opinion collection ballots and accompanying documents shall comply with Clause 3, Article 18 of this Charter."</i>
61	<b>Article 26 Clause 4</b>	<p><b><i>Article 27. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</i></b></p> <p><i>...4. Methods of sending opinion collection ballots and accompanying documents to shareholders: by mail to the permanent or contact address of the shareholder.</i></p> <p><i>5. Shareholders may send completed opinion collection ballots to the Company by one of the following methods:</i></p> <p>a. By post. Completed opinion collection ballots must bear the signature of the individual shareholder, the authorized representative or the legal representative of the shareholder being an organization. Opinion collection ballots sent to the Company must be enclosed in</p>	<p><b><i>Article 26. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</i></b></p> <p><b>[Clause 4 removed]</b></p> <p><b><u>4. Shareholders may send completed opinion ballots to Bao Long by post, fax or email in accordance with the following provisions:</u></b></p> <p>a. <b><u>In case of</u></b> postal delivery: completed opinion ballots must bear signatures of individual shareholders, authorized representatives or legal representatives of organizational shareholders. Ballots sent to Bao Long must be enclosed in sealed envelopes and may not be opened before vote counting;</p>	<p><b>1. Deleting the content of Clause 4, Article 27 of the current Charter</b> because the methods of sending opinion collection ballots and accompanying documents have already been provided for in Clause 2 of this Article.</p> <p><b>2. Amending this Clause in accordance with Clause 4, Article 22 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Clause 4, Article 149 of the Law on Enterprises:</b></p> <p><b><i>"Article 22. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</i></b></p> <p><i>...4. Shareholders may send completed opinion collection ballots to the Company by post, fax or email in accordance with the following provisions:</i></p> <p>a) <i>In case of postal delivery, the completed opinion collection ballot must bear the signature of the individual shareholder, the authorized representative or the legal</i></p>

		<p>sealed envelopes and no one shall be entitled to open them before vote counting;</p> <p>b. By fax or email. Opinion collection ballots sent to the Company by fax or email must be kept confidential until the time of vote counting. Opinion collection ballots returned to the Company after the deadline specified in the ballot, or opened in the case of postal delivery, or disclosed in the case of fax or email delivery, shall be invalid. Opinion collection ballots not returned shall be deemed non-participating votes;</p>	<p>b. <b><u>In case of</u></b> fax or email delivery: opinion ballots sent via fax or email must be kept confidential until vote counting;</p> <p>c. Opinion ballots received after the specified deadline, opened before vote counting in the case of postal delivery, or disclosed before vote counting in the case of fax or email delivery shall be invalid. Opinion ballots not returned shall be deemed non-participating votes.</p>	<p><i>representative of the shareholder being an organization. Opinion collection ballots sent to the Company must be enclosed in sealed envelopes and no one shall be entitled to open them before vote counting;</i></p> <p><i>b) <u>In case of</u> fax or email delivery, the opinion collection ballot sent to the Company must be kept confidential until the time of vote counting;</i></p> <p><i>c) Opinion collection ballots returned to the Company after the deadline specified in the ballot, or opened in the case of postal delivery, or disclosed in the case of fax or email delivery, shall be invalid. Opinion collection ballots not returned shall be deemed non-participating votes."</i></p>
62	<p><b>Article 26</b> <b>Clause 5</b> <b>Point c</b></p>	<p><b><u>Article 27. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</u></b></p> <p>...<b>6.</b> The Board of Directors shall conduct vote counting and prepare vote-counting minutes under the witness and supervision of the Board of Supervisors or of shareholders not holding managerial positions at Bao Long.</p>	<p><b><u>Article 26. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</u></b></p> <p>...<b>5.</b> The Board of Directors shall conduct vote counting and prepare vote-counting minutes under supervision of the Board of Supervisors or shareholders not holding managerial positions in Bao Long. Vote-counting minutes must</p>	<p><b>Supplemented in accordance with Point c, Clause 5, Article 22 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Point c, Clause 5, Article 149 of the Law on Enterprises:</b></p> <p><b><i>"Article 22. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</i></b></p> <p><i>...5. The Board of Directors shall conduct vote counting and prepare vote-counting minutes</i></p>

		<p>The vote-counting minutes must contain the following principal contents:</p> <p>... c. The number of shareholders and the total voting shares that participated in voting, distinguishing between valid and invalid votes, together with an appendix listing shareholders that participated in voting;</p>	<p>contain the following principal contents:</p> <p>...c. Number of shareholders and total voting shares participating in voting, distinguishing valid and invalid votes <b><u>and methods of submission of ballots</u></b>, together with appendices listing participating shareholders;</p>	<p><i>under the witness of the Board of Supervisors or of shareholders not holding managerial positions at the Company. The vote-counting minutes must contain the following principal contents:</i></p> <p><i>...c) The number of shareholders and the total voting shares that participated in voting, distinguishing between valid and invalid votes <u>and the methods of submission of ballots</u>, together with an appendix listing shareholders that participated in voting;"</i></p>
63	<p><b>Article 26</b> <b>Clause 6</b></p>	<p><b><u>Article 27. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</u></b></p> <p>...<u>7</u>. The vote-counting minutes and resolutions must be published on Bao Long's website within twenty-four (24) hours.</p>	<p><b><u>Article 26. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</u></b></p> <p>...<u>6</u>. Vote-counting minutes and resolutions must be published on Bao Long's website within twenty-four (24) hours <b><u>from completion of vote counting</u></b>.</p>	<p>Supplemented in accordance with Clause 6, Article 22 of the current Model Charter (Circular No. 116/2020/TT-BTC):</p> <p><i>"Article 22. Authority and Procedures for Obtaining Written Opinions of Shareholders to Adopt Resolutions of the General Meeting of Shareholders</i></p> <p><i>... 6. The vote-counting minutes and resolutions must be sent to shareholders within 15 days from the date of completion of vote counting. The sending of the vote-counting minutes may be replaced by publication on the Company's website within 24 hours <u>from the time of completion of vote counting</u>."</i></p>

64	<b>Article 27 Clause 1 Point i</b>	<p><b><u>Article 28. Minutes and Resolutions of the General Meeting of Shareholders</u></b></p> <p>1. Meetings of the General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or otherwise recorded and stored electronically. Minutes must be prepared in Vietnamese and may additionally be prepared in foreign languages, containing the following principal contents:</p> <p>... i. Signatures of the Chairperson and the secretary.</p>	<p><b><u>Article 27. Minutes and Resolutions of the General Meeting of Shareholders</u></b></p> <p>1. Meetings of the General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or otherwise recorded and stored electronically. Minutes must be prepared in Vietnamese and may additionally be prepared in foreign languages, containing the following principal contents:</p> <p>...i. <b>Full names and</b> signatures of the chairperson and secretary.</p>	<p>Supplemented in accordance with Point i, Clause 1, Article 150 of the Law on Enterprises:</p> <p><b><i>“Article 150. Minutes of the General Meeting of Shareholders</i></b></p> <p><i>1. Meetings of the General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or otherwise recorded and stored electronically. Minutes must be prepared in Vietnamese and may additionally be prepared in foreign languages, containing the following principal contents:</i></p> <p><i>...i) <u>Full names and</u> signatures of the Chairperson and the secretary.”</i></p>
65	<b>Article 28</b>	<p><b><u>Article 29. Request for Cancellation of Resolutions of the General Meeting of Shareholders</u></b></p> <p>Within ninety (90) days from the date of receipt of the resolution, the minutes of the meeting of the General Meeting of Shareholders, or the minutes of vote-counting results for obtaining opinions of the General Meeting of Shareholders, <u>shareholders</u>, shareholders or shareholder groups specified in</p>	<p><b><u>Article 28. Request for Cancellation of Resolutions of the General Meeting of Shareholders</u></b></p> <p>Within ninety (90) days from receipt of resolutions or minutes of meetings of the General Meeting of Shareholders, or minutes of vote-counting results for obtaining shareholders’ opinions, shareholders or shareholder groups specified in Clause 3, <b>Article 16</b> of this Charter shall have the right to</p>	<p>Amending the content in accordance with Article 24 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Article 151 of the Law on Enterprises 2020:</p> <p><b><i>“Article 24. Request for Cancellation of Resolutions of the General Meeting of Shareholders</i></b></p> <p><i>Within 90 days from the date of receipt of the resolution, the minutes of the meeting of the General Meeting of Shareholders, or the minutes of vote-counting results for obtaining</i></p>

	<p>Clause 3, <i>Article 17</i> of this Charter shall have the right to request the Court or Arbitration to review and cancel the <i>decision</i> of the General Meeting of Shareholders in the following cases:</p> <ol style="list-style-type: none"> <li>1. The order and procedures for convening meetings and adopting decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and Bao Long's Charter, except for the case provided for in Clause 2, <i>Article 30</i> of this Charter;</li> <li>2. The contents of the resolution violate the law or Bao Long's Charter.</li> </ol> <p><i>Where a resolution of the General Meeting of Shareholders is cancelled by a decision of the Court or Arbitration, the convener of the cancelled General Meeting of Shareholders may consider re-organizing the General Meeting of Shareholders within thirty (30) days in accordance with the order and</i></p>	<p>request Courts or Arbitration to review and cancel <b>resolutions or part of resolutions</b> of the General Meeting of Shareholders in the following cases:</p> <ol style="list-style-type: none"> <li>1. Procedures for convening meetings and adopting resolutions of the General Meeting of Shareholders seriously violate provisions of the Law on Enterprises and Bao Long's Charter, except for the case specified in Clause 2, <b>Article 29</b> of this Charter;</li> <li>2. Contents of resolutions violate laws or Bao Long's Charter.</li> </ol>	<p><i>opinions of the General Meeting of Shareholders, shareholders or shareholder groups specified in Clause 2, Article 115 of the Law on Enterprises shall have the right to request the Court or Arbitration to review and cancel the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:</i></p> <ol style="list-style-type: none"> <li>1. <i>The order and procedures for convening meetings and adopting decisions of the General Meeting of Shareholders seriously violate the provisions of this Law and the Charter of the company, except for the case provided for in Clause 2, Article 152 of this Law;</i></li> <li>2. <i>The contents of the resolution violate the law or the Charter of the company."</i></li> </ol>
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		<u>procedures provided for in the Law on Enterprises and this Charter.</u>		
66	<b>Article 29 Clause 2</b>	<p><b>Article 30. Validity of Resolutions of the General Meeting of Shareholders</b></p> <p>...2. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares shall be lawful and effective even where the order and procedures for adopting such resolutions <u>are not implemented in accordance with the regulations.</u></p>	<p><b>Article 29. Validity of Resolutions of the General Meeting of Shareholders</b></p> <p>...2. Resolutions of the General Meeting of Shareholders adopted by 100% of total voting shares shall be lawful and effective even where procedures for meetings and adoption of such resolutions <b>violate provisions of the Law on Enterprises and Bao Long's Charter.</b></p>	<p>Amended in accordance with Clause 2, Article 152 of the Law on Enterprises:</p> <p><b>"Article 152. Validity of Resolutions of the General Meeting of Shareholders</b></p> <p>...2. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares shall be lawful and effective even where the order and procedures for convening meetings and adopting such resolutions <u>violate the provisions of this Law and the Charter of the company.</u>"</p>
67	<b>Article 29 Clause 3</b>	<p><b>Article 30. Validity of Resolutions of the General Meeting of Shareholders</b></p> <p>...3. Where a shareholder or a group of shareholders requests the Court or Arbitration to cancel a resolution of the General Meeting of Shareholders in accordance with <u>Article 29</u> of this Charter, such resolution shall remain effective until <u>the Court or Arbitration issues a different decision</u>, except in cases where temporary emergency</p>	<p><b>Article 29. Validity of Resolutions of the General Meeting of Shareholders</b></p> <p>... 3. Where shareholders or shareholder groups request Courts or Arbitration to cancel resolutions of the General Meeting of Shareholders in accordance with <b>Article 28</b> of this Charter, such resolutions shall remain effective until <b>decisions cancelling such resolutions become legally effective</b>, except where temporary</p>	<p>Amended in accordance with Clause 3, Article 152 of the Law on Enterprises:</p> <p><b>"Article 152. Validity of Resolutions of the General Meeting of Shareholders</b></p> <p>...3. Where a shareholder or a group of shareholders requests the Court or Arbitration to cancel a resolution of the General Meeting of Shareholders in accordance with <u>Article 151 of this Law</u>, such resolution shall remain effective until <u>the decision of the Court or Arbitration cancelling such resolution takes effect</u>, except in cases where temporary</p>

		measures are applied pursuant to a decision of the competent authority.	emergency measures are applied pursuant to decisions of competent authorities.	<i>emergency measures are applied pursuant to a decision of the competent authority."</i>
68	<b>Article 30 Clause 4</b>	<p><b><u>Article 31. Approval of Contracts and Transactions between Bao Long and Related Persons</u></b></p> <p>...4. In the case of approving contracts and transactions in accordance with the provisions <u>above</u>, the representative of Bao Long signing the contract must notify the Board of Directors and the Supervisors of the related persons with respect to such contract or transaction, and concurrently enclose the draft contract or a notice of the principal contents of the transaction. The Board of Directors shall submit the draft contract or transaction, or an explanatory statement on the principal contents of the contract or transaction, at the meeting of the General Meeting of Shareholders, or shall obtain written opinions of shareholders. In this case, shareholders having interests related to the parties in the contract</p>	<p><b><u>Article 30. Approval of Contracts and Transactions between Bao Long and Related Persons</u></b></p> <p>... 4. In cases requiring approval under <b><u>Clause 3 of this Article</u></b>, Bao Long's representative signing the contract must notify the Board of Directors and Supervisors of related persons involved in such contract or transaction, together with draft contracts or notices of principal transaction contents. The Board of Directors shall submit draft contracts or transactions, or explanatory statements regarding principal contents thereof, at meetings of the General Meeting of Shareholders or obtain written opinions of shareholders. In such cases, shareholders having interests related to parties in the contract or transaction shall not have voting rights; contracts or transactions shall be approved in</p>	<p><b>Amended in accordance with Clause 4, Article 167 of the Law on Enterprises:</b></p> <p><b>"Article 167. Approval of Contracts and Transactions between the Company and Related Persons</b></p> <p>...4. In the case of approving contracts and transactions in accordance with the provisions <u>of Clause 3 of this Article</u>, the representative of the company signing the contract or transaction must notify the Board of Directors and the Supervisors of the related persons with respect to such contract or transaction and shall enclose the draft contract or a notice of the principal contents of the transaction. The Board of Directors shall submit the draft contract or transaction, or an explanatory statement on the principal contents of the contract or transaction, at the meeting of the General Meeting of Shareholders, or shall obtain written opinions of shareholders. In this case, shareholders having interests related to the parties in the contract or transaction shall not have voting rights; the contract or transaction shall be approved in accordance with Clauses 1 and 4, Article 148 of this Law,</p>

		or transaction shall not have voting rights; the contract or transaction shall be approved in accordance with Clauses 2 and 5, <u>Article 26</u> of this Charter.	accordance with Clause 2 and Clause 5, <u>Article 25</u> of this Charter.	unless the Charter of the company provides otherwise.”
69	<b>Article 31 Clause 1 Point b</b>	<b><u>Article 32. Standards and Conditions for Members of the Board of Directors</u></b>  1. A member of the Board of Directors must satisfy the following standards and conditions:  ...b. Fully satisfying the general standards for managers and the standards for members of the Board of Directors of an insurance enterprise <i>as prescribed by the Ministry of Finance</i> ;	<b><u>Article 31. Standards and Conditions for Members of the Board of Directors</u></b>  1. Members of the Board of Directors shall satisfy the following standards and conditions:  ... b. Fully satisfying the general standards for managers and the standards for members of the Board of Directors of insurance enterprises <b><u>in accordance with the law on insurance business</u></b> ;	<b>Amended because the Law on Insurance Business now provides</b> for the conditions and standards applicable to members of the Board of Directors of an insurance enterprise in Article 81.
70	<b>Article 31 Clause 2 Point f</b>	<b><u>Article 32. Standards and Conditions for Members of the Board of Directors</u></b>  ...2. An independent member of the Board of Directors is a member of the Board of Directors who satisfies the following conditions:  ... f. Not being a person who has previously served as a member of	<b><u>Article 31. Standards and Conditions for Members of the Board of Directors</u></b>  ...2. An independent member of the Board of Directors is a member of the Board of Directors who satisfies the following conditions:  ...f. Not being a person who has served as a member of the Board of	Amended in accordance with Point dd, Clause 2, Article 154 of the Law on Enterprises:  <b><i>“Article 154. Term of Office and Number of Members of the Board of Directors</i></b>  <i>2. Unless otherwise provided by the law on securities, independent members of the Board of Directors as provided for in Point b, Clause 1, Article 137 of this Law must</i>

		the Board of Directors or the Board of Supervisors of Bao Long for at least 05 consecutive years immediately preceding.	Directors or the Board of Supervisors of Bao Long for at least five (05) consecutive years immediately preceding, <b><u>except in the case of being appointed for two (02) consecutive terms.</u></b>	<b><i>satisfy the following standards and conditions:</i></b>  <i>... dd) Not being a person who has previously served as a member of the Board of Directors or the Board of Supervisors of the company for at least 05 consecutive years immediately preceding, <u>except in the case of being appointed for 02 consecutive terms.</u>"</i>
71	<b>Article 32 Clause 1</b>	<b><i>Article 33. Number, Term of Office and Composition of Members of the Board of Directors</i></b>  1. The number of members of the Board of Directors of Bao Long shall be at least five (05) and not more than eleven (11).	<b><i>Article 32. Number, Term of Office, and Composition of Members of the Board of Directors</i></b>  1. The number of members of the Board of Directors of Bao Long shall be at least five (05) and not more than eleven (11). <b><u>The specific number of members of the Board of Directors for each term shall be decided by the General Meeting of Shareholders.</u></b>	<b>Amended and supplemented for clarification.</b>  The Law on Enterprises 2020 provides: <b><i>"Article 154. Term of Office and Number of Members of the Board of Directors</i></b>  <i>1. The Board of Directors shall have from 03 to 11 members. <u>The Charter of the company shall specify the number of members of the Board of Directors.</u>"</i>  Accordingly, the Law on Enterprises requires that the Charter specify <b>the specific number</b> of members of the Board of Directors. However, in order to be consistent with practical operations and to ensure flexibility in Bao Long's governance activities, it is proposed to supplement as follows: <i>"The specific number of members of the Board of</i>

				<i>Directors for each term shall be decided by the General Meeting of Shareholders”.</i>
72	<b>Article 33 Clause 4</b>	<p><b><i>Article 34. Nomination, Dismissal, Removal and Supplementation of Members of the Board of Directors</i></b></p> <p>...4. Where the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize the nomination in accordance with the mechanism prescribed by Bao Long in the Internal Regulations on Corporate Governance. <u><i>The nomination mechanism, or the manner in which the incumbent Board of Directors nominates candidates for the Board of Directors, must be clearly disclosed and approved by the General Meeting of Shareholders before the election is conducted.</i></u></p>	<p><b><i>Article 33. Nomination, Dismissal, Removal, and Supplementation of Members of the Board of Directors</i></b></p> <p>...4. In the event that the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize the nomination in accordance with the mechanism prescribed by Bao Long in the Internal Regulations on Corporate Governance. <b><u><i>The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.</i></u></b></p>	<p><b>Amended in accordance with Clause 3, Article 25 of the current Model Charter (Circular No. 116/2020/TT-BTC):</b></p> <p><b><i>“Article 25. Self-Nomination and Nomination of Members of the Board of Directors</i></b></p> <p>...3. <i>Where the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize the nomination in accordance with the Charter of the company, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors. <u>The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.</u>”</i></p>

73	<b>Article 33 Clause 9</b>	<b><u>Article 34.</u> Nomination, Dismissal, Removal and Supplementation of Members of the Board of Directors</b>  ...9. The appointment of members of the Board of Directors must be disclosed in accordance with the provisions of the law on <u>securities and</u> the securities market.	<b><u>Article 33.</u> Nomination, Dismissal, Removal, and Supplementation of Members of the Board of Directors</b>  ... 9. The appointment of members of the Board of Directors shall be disclosed in accordance with <u>the law on information disclosure on</u> the securities market.	Amended in accordance with Clause 5, Article 26 of the current Model Charter (Circular No. 116/2020/TT-BTC).  <b><i>“Article 26. Composition and Term of Office of Members of the Board of Directors</i></b>  <i>...5. The appointment of members of the Board of Directors must be disclosed in accordance with <u>the provisions of law on information disclosure on the securities market.</u>”</i>
74	<b>Article 34 Clause 1</b>	<b><u>Article 35.</u> Rights and Obligations of the Board of Directors</b>  1. The Board of Directors is the management body of Bao Long and shall have full authority, in the name of Bao Long, to decide on and exercise the rights and obligations of Bao Long <u>that do not fall within the authority of the General Meeting of Shareholders.</u>	<b><u>Article 34.</u> Rights and Obligations of the Board of Directors</b>  1. The Board of Directors is the management body of Bao Long and shall have full authority, on behalf of Bao Long, to decide and exercise the rights and perform the obligations of Bao Long, <b><u>except for the rights and obligations falling within the authority of the General Meeting of Shareholders.</u></b>	Amended in accordance with Clause 1, Article 27 of the current Model Charter (Circular No. 116/2020/TT-BTC).  <b><i>“Article 27. Rights and Obligations of the Board of Directors</i></b>  <i>1. The Board of Directors is the management body of the Company and shall have full authority, on behalf of the Company, to decide and exercise the rights and obligations of the company, <u>except for the rights and obligations falling within the authority of the General Meeting of Shareholders.</u>”</i>
75	<b>Article 36 Clause 2</b>	<b><u>Article 37.</u> Meetings of the Board of Directors</b>	<b><u>Article 36.</u> Meetings of the Board of Directors</b>	Amended in accordance with Clause 2, Article 157 of the Law on Enterprises:

		...2. <u>The Chairman may convene meetings at any time when deemed necessary, but</u> at least one (01) meeting must be held each quarter.	... 2. <b><u>The Board of Directors shall hold meetings</u></b> at least once (01) per quarter <b><u>and may hold extraordinary meetings.</u></b>	<b><i>“Article 157. Meetings of the Board of Directors</i></b>  <i>...2. <u>The Board of Directors shall meet at least once per quarter and may hold extraordinary meetings.</u>”</i>
76	<b>Article 36 Clause 3</b>	<b><i>Article 37. Meetings of the Board of Directors</i></b>  <i>...3. The Chairman of the Board of Directors shall convene <u>extraordinary meetings when deemed necessary in the interests of Bao Long. In addition, the Chairman of the Board of Directors must convene a meeting of the Board of Directors, without undue delay unless there is a justifiable reason, when any of the following parties make a written request stating the purpose of the meeting and the matters to be discussed and decided that fall within the authority of the Board of Directors:</u></i>  <i>a. Upon the request of the Board of Supervisors or an independent member of the Board of Directors;</i>	<b><i>Article 36. Meetings of the Board of Directors</i></b>  <i>... 3. The Chairman of the Board of Directors shall convene <u>a meeting of the Board of Directors in the following cases:</u></i>  <i>a. Upon the request of the Board of Supervisors or an independent member of the Board of Directors;</i>  <i>b. Upon the request of the General Director or at least five (05) other managers;</i>  <i>c. Upon the request of at least two (02) members of the Board of Directors.</i>  <b><i><u>The request prescribed in this Clause shall be made in writing, clearly stating the purpose, matters for discussion, and decisions falling within the</u></i></b>	<b>Amended in accordance with Clauses 3 and 4, Article 157 of the Law on Enterprises:</b>  <b><i>“Article 157. Meetings of the Board of Directors</i></b>  <i>...3. The Chairman of the Board of Directors shall convene <u>a meeting of the Board of Directors in the following cases:</u></i>  <i>a) Upon the request of the Board of Supervisors or an independent member of the Board of Directors;</i>  <i>b) Upon the request of the Director or the General Director or at least 05 other managers;</i>  <i>c) Upon the request of at least 02 members of the Board of Directors;</i>  <i>d) Other cases as prescribed in the Charter of the company.</i>  <i>4. <u>The request prescribed in Clause 3 of this Article shall be made in writing, clearly stating the purpose, the matters for discussion and</u></i>

		<p>b. Upon the request of the General Director or at least five (05) other managers;</p> <p>c. Upon the request of at least two (02) members of the Board of Directors.</p>	<p><b><u>authority of the Board of Directors.</u></b></p>	<p><i>decisions falling within the authority of the Board of Directors."</i></p>
77	<p><b>Article 36</b> <b>Clause 4</b></p>	<p><b><u>Article 37. Meetings of the Board of Directors</u></b></p> <p><i>...4. <u>Meetings of the Board of Directors referred to in Clause 3 of this Article must be held within seven (07) working days from the date of receipt of the request specified in Clause 3 of this Article. Where <u>the Chairman of the Board of Directors</u> does not <u>agree</u> to convene the meeting as requested, the Chairman of the Board of Directors shall be liable for any damage incurred by Bao Long; <u>the persons who requested the meeting referred to in Clause 3 of this Article shall have the right to convene a meeting of the Board of Directors.</u></u></i></p> <p><i>5. <u>Meetings of the Board of Directors shall be held at the head office of Bao Long or at another location in Vietnam or abroad as</u></i></p>	<p><b><u>Article 36. Meetings of the Board of Directors</u></b></p> <p><i>... 4. <u>The Chairman of the Board of Directors shall convene a meeting of the Board of Directors</u> within seven (07) working days from the date of receipt of the request prescribed in Clause 3 of this Article. <b><u>In the event that the meeting of the Board of Directors</u></b> is not convened as requested, the Chairman of the Board of Directors shall be liable for any damage incurred by Bao Long; <b><u>the requesting person shall have the right to convene the meeting of the Board of Directors in place of the Chairman of the Board of Directors.</u></b></i></p> <p><b>[Clause 5 removed]</b></p>	<p><b>1. Amended in accordance with Clause 5, Article 157 of the Law on Enterprises:</b></p> <p><b><i>"Article 157. Meetings of the Board of Directors</i></b></p> <p><i>...5. <u>The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request prescribed in Clause 3 of this Article. In the event that the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be liable for any damage incurred by the company; <u>the requesting person shall have the right to convene the meeting of the Board of Directors in place of the Chairman of the Board of Directors.</u>"</u></i></p> <p><b>2. Deleting the content of Clause 5, Article 37 of the current Charter to be consistent with Article 30 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Article 157 of the Law on</b></p>

		<u>decided by the Chairman of the Board of Directors and with the consent of the Board of Directors.</u>		Enterprises. Pursuant to Clause 6, Article 37 of the Charter (in compliance with Clause 6, Article 157 of the Law on Enterprises), the location of the meeting shall be decided and stated in the meeting notice sent by the Chairman of the Board of Directors or the convener of the meeting of the Board of Directors.
78	<b>Article 36 Clause 7</b>	<p><b><u>Article 37. Meetings of the Board of Directors</u></b></p> <p>...8. A first-convened meeting of the Board of Directors shall only be conducted when <u>at least</u> three-fourths (3/4) of the total members of the Board of Directors are present in person or through their representatives (authorized persons), if approved by a majority of the members of the Board of Directors.</p> <p>Where the number of members attending the meeting does not meet the prescribed quorum, the meeting shall be convened a second time within seven (07) days from the originally scheduled date of the first meeting. The second-convened meeting shall be</p>	<p><b><u>Article 36. Meetings of the Board of Directors</u></b></p> <p>...7. The first meeting of the Board of Directors shall be conducted only when <u>three-fourths (3/4) or more</u> of the total number of members of the Board of Directors are present in person or through their representatives (authorized persons), if approved by a majority of the members of the Board of Directors.</p> <p>In the event that the number of members attending the meeting does not meet the prescribed quorum, the meeting shall be convened for a second time within seven (07) days from the date of the originally scheduled meeting. The second convened meeting shall be</p>	<p><b>Amended in accordance with Clause 5, Article 157 of the Law on Enterprises:</b></p> <p><b><i>"Article 157. Meetings of the Board of Directors</i></b></p> <p><i>...8. A meeting of the Board of Directors shall be conducted when <u>three-fourths or more</u> of the total members attend. Where the meeting convened in accordance with this Clause does not meet the prescribed number of members in attendance, the meeting shall be convened a second time within 07 days from the originally scheduled date of the first meeting, unless the Charter of the company provides for a shorter time limit. In this case, the meeting shall be conducted if more than one-half of the members of the Board of Directors attend."</i></p>

	<p>conducted if more than one-half (1/2) of the members of the Board of Directors attend.</p> <p>...</p> <p>12. The Board of Directors may establish subordinate sub-committees in charge of development policies, human resources, remuneration and internal audit. The number of members of a sub-committee shall be decided by the Board of Directors, but should have at least three (03) persons including members of the Board of Directors and external members. Independent members of the Board of Directors / non-executive members of the Board of Directors should constitute a majority of the sub-committee, and one of these members shall be appointed as Head of the sub-committee by decision of the Board of Directors. The activities of the sub-committee must comply with the regulations of the Board of Directors. A resolution of the sub-committee shall only be effective when a majority of attending</p>	<p>conducted if more than one-half (1/2) of the members of the Board of Directors attend.</p> <p><b>[Clause 12 and Clause 13 removed]</b></p>	<p>It is proposed to separate the contents of these two Clauses into "<b>Article 39. Sub-Committees of the Board of Directors</b>" in order to achieve a more reasonable structure and to align with Article 31 of the current Model Charter (Circular No. 116/2020/TT-BTC).</p>
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		<p>members approve and pass it at the meeting of the sub-committee.</p> <p>13. The implementation of decisions of the Board of Directors or of subordinate sub-committees of the Board of Directors must comply with applicable laws and the provisions of the Charter of the company.</p>		
79	<p><b>Article 37</b> <b>Clause 1</b> <b>Point a</b></p>	<p><b><u>Article 38. Minutes of Meetings of the Board of Directors</u></b></p> <p>1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, video-recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, and shall contain the following principal contents:</p> <p>a. Name and head office address, <u>enterprise code</u>;</p>	<p><b><u>Article 37. Minutes of Meetings of the Board of Directors</u></b></p> <p>1. Meetings of the Board of Directors shall be recorded in minutes and may be audio-recorded, video-recorded, and retained in other electronic forms. The minutes shall be prepared in Vietnamese and may additionally be prepared in a foreign language, and shall contain the following principal contents:</p> <p>a. Name and head office address, <b><u>number and date of issuance of the License for Establishment and Operation of Bao Long</u></b>;</p>	<p>Amended to align with practice and to be consistent with the Minutes of the General Meeting of Shareholders (Point a, Clause 1, Article 28 of the Charter).</p>

80	<p><b>Article 37</b> <b>Clause 1</b> <b>Point i</b></p>	<p><b><u>Article 38. Minutes of Meetings of the Board of Directors</u></b></p> <p>1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, video-recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, and shall contain the following principal contents:</p> <p>...i. Full name and signature of the Chairperson of the meeting and the person taking the minutes. Where the Chairperson of the meeting or the person taking the minutes refuses to sign the minutes of the meeting, but the minutes are <i>signed by</i> all other members of the Board of Directors attending the meeting and contain the full contents prescribed in Points a, b, c, d, e, f, g and h of Clause 1 of this Article, such minutes shall remain valid.</p>	<p><b><u>Article 37. Minutes of Meetings of the Board of Directors</u></b></p> <p>1. Meetings of the Board of Directors shall be recorded in minutes and may be audio-recorded, video-recorded, and retained in other electronic forms. The minutes shall be prepared in Vietnamese and may additionally be prepared in a foreign language, and shall contain the following principal contents:</p> <p>...i. Full names and signatures of the chairperson of the meeting and the person taking the minutes.</p> <p>In the event that the chairperson of the meeting or the person taking the minutes refuses to sign the minutes of the meeting, but the minutes are <b><u>signed by and approved by</u></b> all other members of the Board of Directors attending the meeting and contain the full contents as prescribed in Points a, b, c, d, e, f, g, and h of Clause 1 of this Article, such minutes shall remain valid. <b><u>The minutes of the meeting shall clearly state the refusal of the</u></b></p>	<p>Amended in accordance with Clause 6, Article 7 of the Law amending the Law on Public Investment, the Law on Investment in the Form of Public-Private Partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax and the Law on Enforcement of Civil Judgments 2022.</p> <p><b><i>“Article 7. Amendment and supplementation of a number of articles of the Law on Enterprises</i></b></p> <p>...</p> <p>6. Clause 2, Article 158 is amended and supplemented as follows:</p> <p><b><i>“2. Where the Chairperson of the meeting or the person taking the minutes refuses to sign the minutes of the meeting, but the minutes are signed by all other members of the Board of Directors attending the meeting and agreeing to adopt the minutes and contain the full contents prescribed in Points a, b, c, d, dd, e, g and h of Clause 1 of this Article, such minutes shall remain valid. The minutes of the meeting shall clearly state the refusal of the Chairperson of the meeting or the person taking the minutes to sign the minutes.</i></b></p>
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			<p><b><u>chairperson of the meeting or the person taking the minutes to sign the minutes. Persons signing the minutes of the meeting shall bear joint liability for the accuracy and truthfulness of the content of the minutes of the meeting of the Board of Directors. The chairperson of the meeting and the person taking the minutes shall bear personal liability for any damage incurred by Bao Long due to their refusal to sign the minutes of the meeting in accordance with the Law on Enterprises, the Charter of Bao Long, and relevant laws.</u></b></p>	<p><i>Persons signing the minutes of the meeting shall bear joint liability for the accuracy and truthfulness of the content of the minutes of the meeting of the Board of Directors. The Chairperson of the meeting and the person taking the minutes shall bear personal liability for any damage incurred by the enterprise due to their refusal to sign the minutes of the meeting in accordance with this Law, the Charter of the company and relevant laws."</i></p>
81	<b>Article 39</b>	<p><b><u>Article 37. Meetings of the Board of Directors</u></b></p> <p><u>12.</u> The Board of Directors may establish subordinate sub-committees in charge of development policy, personnel, salary and bonuses, and internal audit. The number of members of a sub-committee shall be decided by the Board of Directors, <i>but should have at least</i> three (03) persons,</p>	<p><b><u>Article 39. Sub-Committees of the Board of Directors</u></b></p> <p>1. The Board of Directors may establish sub-committees to be in charge of development policy, personnel, salary and bonuses, internal audit, and risk management. The number of members of each sub-committee shall be decided by the Board of Directors and <b><u>shall consist of at</u></b></p>	<p>Article 39 of the Draft is content separated from Clauses 12 and 13 of Article 37 in order to achieve a more reasonable structure and to align with Article 31 of the current Model Charter (Circular No. 116/2020/TT-BTC).</p> <p><b><i>"Article 31. Sub-Committees of the Board of Directors</i></b></p> <p><i>1. The Board of Directors may establish subordinate sub-committees in charge of development policy, personnel, salary and</i></p>

	<p>including members of the Board of Directors and external members. Independent members of the Board of Directors / non-executive members of the Board of Directors should constitute the majority of the sub-committee, and one of these members shall be appointed as Head of the Sub-Committee by decision of the Board of Directors. The activities of the sub-committee must comply with the regulations of the Board of Directors. A resolution of the sub-committee shall only be valid when approved by a majority of the members attending and voting at the meeting of the sub-committee.</p> <p><u>13.</u> The implementation of decisions of the Board of Directors, or of subordinate sub-committees of the Board of Directors, must comply with applicable laws and the provisions of the Charter of the Company.</p>	<p><b><u>least</u></b> three (03) persons, including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should constitute the majority of the sub-committee, and one of these members shall be appointed as the Head of the Sub-Committee by decision of the Board of Directors. The activities of the sub-committee shall comply with the regulations of the Board of Directors. Resolutions of the sub-committee shall only be valid when approved by a majority of the members attending and voting at the meeting of the sub-committee.</p> <p>2. The implementation of decisions of the Board of Directors or of sub-committees of the Board of Directors shall comply with applicable laws, the provisions of the Charter of the Company, <b><u>and the Internal Regulations on Corporate Governance.</u></b></p>	<p><i>bonuses, internal audit, and risk management. The number of members of a sub-committee shall be decided by the Board of Directors and shall be at least [03 persons], including members of the Board of Directors and external members. [Independent members of the Board of Directors/non-executive members of the Board of Directors should constitute the majority of the sub-committee, and one of these members shall be appointed as Head of the Sub-Committee by decision of the Board of Directors.] The activities of the sub-committee must comply with the regulations of the Board of Directors. A resolution of the sub-committee shall only be valid when a majority of the members attend and vote to adopt it at the meeting of the sub-committee.</i></p> <p><i>2. The implementation of decisions of the Board of Directors, or of subordinate sub-committees of the Board of Directors, must comply with applicable laws and the provisions of the Charter of the company and the Internal Regulations on Corporate Governance."</i></p>
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82	Article 40	[Not applicable – this content does not exist in Charter 13]	<p><b>Article 40. Person in Charge of Corporate Governance</b></p> <p>1. The Board of Directors shall appoint at least one (01) person in charge of corporate governance to support corporate governance work at the enterprise. The person in charge of corporate governance may concurrently serve as the Company Secretary in accordance with the provisions of Clause 5, Article 156 of the Law on Enterprises.</p> <p>2. The person in charge of corporate governance shall not concurrently work for the approved auditing organization that is currently auditing the financial statements of Bao Long.</p> <p>3. The person in charge of corporate governance shall have the following rights and obligations:</p> <p>a. To advise the Board of Directors on the organization of the General Meeting of Shareholders in accordance with regulations and on</p>	<p>In accordance with Clause 7, Article 278 and Article 281 of Decree No. 155/2020/ND-CP:</p> <p><b>Article 278. Responsibilities and Obligations of the Board of Directors</b></p> <p><i>The Board of Directors must fully comply with the responsibilities and obligations provided for in the Law on Enterprises, the Charter of the company and the following responsibilities and obligations:</i></p> <p><i>...7. Appointing the Person in charge of corporate governance.</i></p> <p><b>Article 281. Person in Charge of Corporate Governance</b></p> <p><i>1. The Board of Directors of a public company must appoint at least 01 person in charge of corporate governance to support corporate governance work at the enterprise. The Person in charge of corporate governance may concurrently serve as the Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.</i></p> <p><i>2. The Person in charge of corporate governance shall not concurrently work for the approved auditing organization that is currently auditing the financial statements of the company.</i></p>
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			<p>related matters between Bao Long and shareholders;</p> <p>b. To prepare meetings of the Board of Directors, the Board of Supervisors, and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors;</p> <p>c. To advise on the procedures of meetings;</p> <p>d. To attend meetings;</p> <p>e. To advise on the procedures for preparing resolutions of the Board of Directors in accordance with the provisions of law;</p> <p>f. To provide financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and members of the Board of Supervisors;</p> <p>g. To supervise and report to the Board of Directors on the information disclosure activities of Bao Long;</p> <p>h. To act as the focal point for communication with stakeholders;</p>	<p>3. <i>The Person in charge of corporate governance shall have the following rights and obligations:</i></p> <p><i>a) To advise the Board of Directors on the organization of the General Meeting of Shareholders in accordance with regulations and on related matters between the company and shareholders;</i></p> <p><i>b) To prepare meetings of the Board of Directors, the Board of Supervisors and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors;</i></p> <p><i>c) To advise on the procedures of meetings;</i></p> <p><i>d) To attend meetings;</i></p> <p><i>dd) To advise on the procedures for preparing resolutions of the Board of Directors in accordance with the provisions of law;</i></p> <p><i>e) To provide financial information, minutes of meetings of the Board of Directors and other information to members of the Board of Directors and members of the Board of Supervisors;</i></p> <p><i>g) To supervise and report to the Board of Directors on the information disclosure activities of the company;</i></p>
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			<p>i. To maintain confidentiality of information in accordance with the provisions of law and the Charter of Bao Long;</p> <p>j. Other rights and obligations as prescribed by law and the Charter of Bao Long.</p>	<p>h) <i>To act as the focal point for communication with stakeholders;</i></p> <p>i) <i>To maintain confidentiality of information in accordance with the provisions of law and the Charter of the company;</i></p> <p>k) <i>Other rights and obligations as prescribed by law and the Charter of the company.</i></p> <p>The failure to appoint a Person in charge of corporate governance shall be subject to administrative sanctions in accordance with Point b, Clause 1, Article 15 of Decree No. 156/2020/ND-CP (as amended and supplemented under Clause 13, Article 1 of Decree No. 128/2021/ND-CP) as follows:</p> <p><b>"Article 15. Violations of regulations on corporate governance of public companies</b></p> <p>1. A fine ranging from VND 10,000,000 to VND 20,000,000 shall be imposed on a public company that commits one of the following violations:</p> <p>...b) <i>Failing to appoint the Person in charge of corporate governance."</i></p>
83	<b>Article 42 Clause 2</b>	<b>Article 41. Standards and Conditions of Supervisors</b> ...2. Fully satisfying the standards applicable to controllers of	<b>Article 42. Standards and Conditions of Supervisors</b> ...2. Fully satisfying standards applicable to controllers of	Amended because the Law on Insurance Business now provides for the standards applicable to controllers of insurance enterprises in Clause 3, Article 81.

		insurance enterprises <u>as prescribed by the Ministry of Finance;</u>	insurance enterprises <u>in accordance with insurance business laws;</u>	
84	<b>Article 49</b>	<p><b><u>Article 48.</u> Remuneration, Salaries and Other Benefits of Members of the Board of Directors, the Board of Supervisors, the General Director and Managers</b></p> <p>Bao Long shall have the right to pay remuneration and bonuses to members of the Board of Directors, and to pay salaries and bonuses to the General Director and other managers based on business performance and efficiency.</p> <p>Remuneration, salaries, bonuses and other benefits of members of the Board of Directors or the General Director shall be paid in accordance with the following provisions:</p> <p>Members of the Board of Directors shall be entitled to receive remuneration for their work and bonuses. Remuneration for work shall be calculated based on the number of working days necessary</p>	<p><b><u>Article 49.</u> Remuneration, Salaries and Other Benefits of the General Director and Other Managers, Members of the Board of Directors and the Board of Supervisors</b></p> <p>1. Bao Long shall have the right to pay salaries and bonuses to the General Director and other managers based on business performance and efficiency. Salaries and bonuses of the General Director and other managers shall be decided by the Board of Directors.</p> <p>Salaries of the General Director and other managers shall be included in business expenses of Bao Long in accordance with laws on corporate income tax and other relevant laws.</p> <p>2. Remuneration, bonuses and other benefits of members of the Board of Directors shall be paid in</p>	<p>The contents of this Article have been adjusted to align with Bao Long's actual implementation.</p>

	<p>to complete the duties of a member of the Board of Directors and the rate of remuneration per day. The Board of Directors shall estimate the rate of remuneration for each member on a unanimous basis. The total remuneration of the Board of Directors shall be decided by the General Meeting of Shareholders at its annual meeting;</p> <p>Members of the Board of Directors shall have the right to reimbursement of meal, accommodation, travel and other reasonable expenses incurred in performing assigned duties;</p> <p>The General Director shall receive salary and bonuses. The salary and bonuses of the General Director shall be decided by the Board of Directors.</p> <p>Members of the Board of Directors holding executive positions, or members of the Board of Directors working on sub-committees of the Board of Directors, or performing other tasks which, in the opinion of the Board of Directors, fall outside</p>	<p>accordance with the following provisions:</p> <p>a. The Board of Directors shall estimate remuneration and bonuses for each member on a unanimous basis. Total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at annual meetings.</p> <p>b. Members of the Board of Directors shall have the right to reimbursement of accommodation, travel and other reasonable expenses incurred in performing assigned duties.</p> <p>3. Members of the Board of Directors holding executive positions or members working in sub-committees of the Board of Directors or performing other tasks which, in the opinion of the Board of Directors, fall outside normal duties of members of the Board of Directors may receive additional remuneration in the form of lump-sum payments, salaries, commissions, percentages of profits</p>	
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	<p>the normal scope of duties of a member of the Board of Directors, may receive additional remuneration in the form of a lump-sum payment per occasion, salary, commission, percentage of profits or in another form as decided by the Board of Directors.</p> <p>Supervisors shall receive salary or remuneration and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total salary, remuneration and annual operating budget of the Board of Supervisors. Supervisors shall be reimbursed for meal, accommodation, travel and independent consulting services expenses at reasonable levels. The total remuneration and these expenses shall not exceed the total annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.</p>	<p>or other forms as decided by the Board of Directors.</p> <p>4. Supervisors shall receive salaries, remuneration and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide total salaries, remuneration and annual operating budgets of the Board of Supervisors.</p> <p>5. Supervisors shall be reimbursed for accommodation, travel expenses and expenses for use of independent consulting services at reasonable levels. Total remuneration and such expenses shall not exceed the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.</p> <p>6. Salaries of the General Director and other managers, remuneration of each member of the Board of Directors, and salaries and operating expenses of the Board of</p>	
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		The remuneration of each member of the Board of Directors, the salary of the General Director and other managers, and the salary and operating expenses of the Board of Supervisors shall be included in the business expenses of Bao Long in accordance with the law on corporate income tax and must be presented as a separate item in Bao Long's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.	Supervisors must be separately stated in Bao Long's annual financial statements and reported to the General Meeting of Shareholders at annual meetings.	
85	<b>Article 50 Clause 2 Point a</b>	<b><u>Article 49. Disclosure of Related Interests</u></b> ...2. Members of the Board of Directors, Supervisors, the General Director and other managers of Bao Long must declare their related interests <u>to Bao Long</u> , including:  a. The name, enterprise code, head office address and business lines of enterprises in which they <u>hold</u> contributed capital or shares; the ownership ratio and time of holding such contributed capital or shares;	<b><u>Article 50. Disclosure of Related Interests</u></b> ...2. Members of the Board of Directors, Supervisors, the General Director and other managers of Bao Long must declare <u>to Bao Long</u> their related interests, including:  a. Names, enterprise codes, head office addresses and business lines of enterprises in which they <u>own or</u> hold contributed capital or shares; and the ownership ratio and time of acquisition of such contributed capital or shares;	<b>Amended in accordance with Clause 2, Article 164 of the Law on Enterprises:</b>  <b><i>"Article 164. Disclosure of Related Interests</i></b>  <i>Unless the Charter of the company provides for stricter regulations, the disclosure of interests and related persons of the company shall be implemented in accordance with the following provisions:</i>  <i>...2. Members of the Board of Directors, Supervisors, the Director or the General Director and other managers of the company</i>

				<p><i>must declare to the company their related interests, including:</i></p> <p><i>a) The name, enterprise code, head office address and business lines of enterprises in which they <u>own</u> or hold contributed capital or shares; the ownership ratio and time of holding such contributed capital or shares;</i></p>
86	<p><b>Article 50</b> <b>Clause 4</b> <b>Point c</b></p>	<p><b><u>Article 49.</u> Disclosure of Related Interests</b></p> <p>...4. The retention, disclosure, review, extraction and copying of the list of related persons and the declared related interests specified in Clauses 1 and 2 of this Article shall be implemented as follows:</p> <p>...c. Shareholders, authorized representatives of shareholders, members of the Board of Directors, the Board of Supervisors, the General Director and other managers shall have the right to review, extract and copy part or all of the declared contents <u>during working hours</u>;</p>	<p><b><u>Article 50.</u> Disclosure of Related Interests</b></p> <p>...4. Retention, disclosure, review, extraction and copying of lists of related persons and declared related interests specified in Clauses 1 and 2 of this Article shall be implemented as follows:</p> <p>...c. Shareholders, authorized representatives of shareholders, members of the Board of Directors, the Board of Supervisors, the General Director and other managers shall have the right to review, extract and copy part or all declared contents;</p>	<p>Deleting the phrase “during working hours”.</p> <p><b>Amended in accordance with Point c, Clause 4, Article 164 of the Law on Enterprises 2020:</b></p> <p><b><i>“Article 164. Disclosure of Related Interests</i></b></p> <p><i>...4. The retention, disclosure, review, extraction and copying of the list of related persons and the declared related interests specified in Clauses 1 and 2 of this Article shall be implemented as follows:</i></p> <p><i>...c) Shareholders, authorized representatives of shareholders, members of the Board of Directors, the Board of Supervisors, the Director or the General Director and other managers shall have the right to review, extract and copy part or all of the declared contents;”</i></p>

87	<b>Article 51 Clause 1</b>	<p><b>Article 50. Duty of Honesty and Avoidance of Conflicts of Interest</b></p> <p>1. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers <u>shall not be permitted to use business opportunities that may bring benefit to Bao Long for personal purposes; and shall not be permitted to use information obtained by virtue of their positions for personal gain or for the benefit of other organizations or individuals.</u></p>	<p><b>Article 51. Duty of Honesty and Avoidance of Conflicts of Interest</b></p> <p>1. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers <b><u>and their related persons may only use information obtained by virtue of their positions for the benefit of Bao Long.</u></b></p>	<p>Amended in accordance with Clause 2, Article 47 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Clause 2, Article 291 of Decree No. 155/2020/ND-CP.</p> <p><b>“Article 47. Duty of Honesty and Avoidance of Conflicts of Interest</b></p> <p>...2. Members of the Board of Directors, members of the Board of Supervisors, the Director (the General Director), other managers <u>and their related persons may only use information obtained by virtue of their positions for the benefit of the Company.”</u></p>
88	<b>Article 51 Clause 2</b>	<p><b>Article 50. Duty of Honesty and Avoidance of Conflicts of Interest</b></p> <p>...2. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers shall have the obligation to notify the Board of Directors of <u>all interests that may conflict with the interests of Bao Long which they may receive through other economic legal entities, transactions or individuals.</u></p>	<p><b>Article 51. Duty of Honesty and Avoidance of Conflicts of Interest</b></p> <p>...2. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers shall have the obligation to notify the Board of Directors <b><u>and the Board of Supervisors in writing of transactions between Bao Long, subsidiaries and other companies in which Bao Long holds control of more than 50% of charter capital, and such</u></b></p>	<p>Amended in accordance with Clause 3, Article 47 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Clause 3, Article 291 of Decree No. 155/2020/ND-CP.</p> <p><b>“Article 47. Duty of Honesty and Avoidance of Conflicts of Interest</b></p> <p>...3. Members of the Board of Directors, members of the Board of Supervisors, the Director (the General Director) and other managers shall have the obligation to notify <u>in writing the Board of Directors and the Board of Supervisors of transactions between the</u></p>

			<p><b><u>persons or their related persons in accordance with law. For the aforesaid transactions approved by the General Meeting of Shareholders or the Board of Directors, Bao Long must disclose information regarding such resolutions in accordance with securities laws on information disclosure.</u></b></p>	<p><i>Company, subsidiaries, other companies in which the public company holds control of more than 50% of charter capital, and such persons themselves or their related persons in accordance with the provisions of law. For the aforesaid transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information regarding such resolutions in accordance with the law on securities on information disclosure."</i></p>
89	<p><b>Article 51 Clause 3</b></p>	<p><b><u>Article 50.</u> Duty of Honesty and Avoidance of Conflicts of Interest</b></p> <p>...3. Bao Long shall not provide loans or guarantees to members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and <u>persons related to the aforesaid members or legal entities in which such persons have financial interests</u>, except where such loans or guarantees have been approved by the General Meeting of Shareholders.</p>	<p><b><u>Article 51.</u> Duty of Honesty and Avoidance of Conflicts of Interest</b></p> <p>... 3. Bao Long shall not provide loans or guarantees to members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and related <b><u>individuals or organizations of such persons</u></b>, except where such loans or guarantees have been approved by the General Meeting of Shareholders.</p>	<p><b>Amended in accordance with Clause 4, Article 293 of Decree No. 155/2020/ND-CP (as amended by Clause 84, Article 1 of Decree No. 245/2025/ND-CP):</b></p> <p><b><i>"Article 293. Transactions with Shareholders, Enterprise Managers and Related Persons of these Persons</i></b></p> <p>...4. A public company may only carry out the following transactions when approved by the General Meeting of Shareholders:</p> <p>a) Providing loans or guarantees to members of the Board of Directors, members of the Board of Supervisors, the Director (the General Director), other managers who are not shareholders, and related <u>individuals or organizations</u> of these persons. Where loans or guarantees are provided to a related</p>

				<p>organization of a member of the Board of Directors, member of the Board of Supervisors, Director (General Director) or other manager, where the public company and such organization (except where such organization is a shareholder of the public company as provided for in Clause 2 of this Article) are companies within the same group or companies operating under a group structure, including parent-subsiary, economic group, <u>the General Meeting of Shareholders or the Board of Directors shall approve in accordance with the provisions of the Charter of the company...</u>"</p>
90	<p><b>Article 51</b> <b>Clause 4</b></p>	<p><b><u>Article 50. Duty of Honesty and Avoidance of Conflicts of Interest</u></b></p> <p>...4. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and persons related <u>to the aforesaid members</u> shall not use <u>information of Bao Long that has not yet been authorized for disclosure</u>, or disclose it to other persons, for the purpose of conducting related transactions.</p>	<p><b><u>Article 51. Duty of Honesty and Avoidance of Conflicts of Interest</u></b></p> <p>...4. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and related persons <b>thereof</b> shall not use or disclose <b>internal information</b> to other persons for conducting related transactions.</p>	<p>Amended in accordance with Clause 5, Article 47 of the current Model Charter (Circular No. 116/2020/TT-BTC) – corresponding to Clause 5, Article 291 of Decree No. 155/2020/ND-CP.</p> <p><b><u>“Article 47. Duty of Honesty and Avoidance of Conflicts of Interest</u></b></p> <p>...5. Members of the Board of Directors, members of the Board of Supervisors, the Director (the General Director), other managers and related persons <u>of these persons</u> shall not use, or disclose to other persons, <u>internal information</u> for the purpose of conducting related transactions.”</p>

91	<p><b>Article 52 Clause 1</b></p>	<p><b><u>Article 51. Liability for Damages and Compensation</u></b></p> <p>1. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other <u>managers</u> who violate the obligation and duty of honesty and prudence, or fail to perform their duties with due diligence and professional competence, shall bear <u>personal or joint liability to compensate for lost benefits, return benefits received and pay full compensation to Bao Long and third parties</u> for damages caused by their acts of violation.</p>	<p><b><u>Article 52. Liability for Damages and Compensation</u></b></p> <p>1. Members of the Board of Directors, members of the Board of Supervisors, the General Director and <u>other executive officers</u> violating obligations of honesty and prudence, or failing to perform duties with due diligence and professional competence, shall bear <b><u>responsibility for damages caused by their violations.</u></b></p>	<p><b>Amended in accordance with Points h and i, Clause 1 of the Charter and Clause 1, Article 48 of the Model Charter (Circular No. 116/2020).</b></p> <p><i>"h. "Manager of Bao Long" means the Chairman of the Board of Directors, members of the Board of Directors and the General Director.</i></p> <p><i>"Executive Officer" means the General Director, Deputy General Directors, Chief Accountant and other managerial positions in the Executive Board approved by the Board of Directors".</i></p> <p>Clause 1, Article 48 of the Model Charter (Circular No. 116/2020) provides as follows:</p> <p><b><u>"Article 48. Liability for Damages and Compensation</u></b></p> <p><i>Members of the Board of Directors, members of the Board of Supervisors, the Director (the General Director) and <u>other executive officers</u> who violate the obligation and duty of honesty and prudence, or fail to perform their duties, shall bear <u>liability for damages caused by their acts of violation.</u></i></p> <p>It is proposed to amend "other managers" to "other executive officers" to be consistent with Bao Long's definitions.</p>
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92	<b>Article 52 Clause 2</b>	<p><b><u>Article 51. Liability for Damages and Compensation</u></b></p> <p>...2. Bao Long shall indemnify persons who have been, are or may become parties to claims, lawsuits or prosecutions (including civil and administrative cases and not including cases in which Bao Long is the plaintiff) if such persons have been or are members of the Board of Directors, other managers, employees or authorized representatives of Bao Long, or have been or are acting at the request of Bao Long in the capacity of a member of the Board of Directors, other manager, employee or authorized representative of Bao Long, provided that such persons acted honestly, prudently and diligently in the interests of, or not contrary to the interests of, Bao Long, on the basis of compliance with law and that there is no evidence confirming that such persons violated their responsibilities. When performing functions, duties or carrying out work under the authorization of Bao</p>	<p><b><u>Article 52. Liability for Damages and Compensation</u></b></p> <p>...2. Bao Long shall indemnify persons who are, were or may become parties to claims, lawsuits or prosecutions (including civil and administrative cases and cases where Bao Long is not the plaintiff) if such persons are or were members of the Board of Directors, <b><u>members of the Board of Supervisors, the General Director, other executive officers, employees or authorized representatives of Bao Long performing duties under authorization of Bao Long, provided that such persons acted honestly, prudently and diligently in the interests of Bao Long or not contrary to the interests of Bao Long,</u></b> on the basis of compliance with law and without evidence confirming violations of their responsibilities.</p>	<p>The content of Article 51 of the current Charter is recorded in accordance with Article 36 of the Model Charter (Circular No. 121/2012). This content has been amended under Article 48 of the Model Charter (Circular No. 116/2020) as follows:</p> <p><b><i>"Article 48. Liability for Damages and Compensation</i></b></p> <p>...</p> <p><i>2. The Company shall indemnify persons who have been, are or may become parties to claims, lawsuits or prosecutions (including civil and administrative cases and not including cases in which the Company is the plaintiff) if such persons have been or are members of the Board of Directors, <u>members of the Board of Supervisors, the Director (the General Director), other executive officers, employees or authorized representatives of the Company who have been or are performing duties under the authorization of the Company, having acted honestly and prudently in the interests of the Company on the basis of compliance with law and there being no evidence confirming that such persons have violated their responsibilities.</u></i></p>
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		<p>Long, members of the Board of Directors, members of the Board of Supervisors, other managers, employees or authorized representatives of Bao Long shall be indemnified by Bao Long where they become parties to claims, lawsuits or prosecutions (except for cases where Bao Long is the plaintiff) in the following cases:</p> <p>a. Having acted honestly, prudently and diligently in the interests of, and not contrary to the interests of, Bao Long;</p> <p>b. Having complied with law and there being no evidence confirming the failure to perform their responsibilities.</p>		<p>3. <i>[Indemnification expenses shall include judgment expenses, fines and amounts actually payable (including legal fees) arising in the resolution of such cases within the limits permitted by law. The Company may purchase insurance for such persons to avoid the aforesaid indemnification liabilities]."</i></p>
93	<p><b>Article 52</b> <b>Clause 3</b></p>	<p><b><u>Article 51. Liability for Damages and Compensation</u></b></p> <p>... 3. Indemnification expenses shall include expenses arising <i>(including legal fees)</i>, judgment expenses, fines and amounts actually payable <i>or deemed to be at a reasonable level</i> arising in the resolution of such cases within the limits permitted by law. Bao Long may</p>	<p><b><u>Article 52. Liability for Damages and Compensation</u></b></p> <p>... 3. Compensation expenses shall include judgment expenses, fines, amounts actually payable <b><u>(including legal fees)</u></b> arising in settlement of such cases within limits permitted by law. Bao Long may purchase insurance for <b><u>such</u></b></p>	

		purchase insurance for <i>such</i> persons to avoid the aforesaid indemnification liabilities.	persons against the aforesaid compensation liabilities.	
94	<b>Article 56 Clause 3</b>	<b><u>Article 55. Profit Distribution</u></b> ...3. Where dividends or other amounts relating to a class of shares are paid in cash, Bao Long must make payment in Vietnamese Dong. Payments may be made directly or through banks on the basis of banking details provided by shareholders. Where Bao Long has transferred funds in accordance with the banking details provided by shareholders but such shareholder does not receive the funds, Bao Long shall not be liable for the amount transferred to such shareholder. The payment of dividends for shares listed on the Stock Exchange may be conducted through securities companies or <u>the Vietnam Securities Depository</u> .	<b><u>Article 56. Profit Distribution</u></b> ...3. Where dividends or other amounts relating to any class of shares are paid in cash, Bao Long must make payment in Vietnamese Dong. Payments may be made directly or through banks on the basis of banking details provided by shareholders. Where Bao Long has transferred funds in accordance with banking details provided by shareholders but shareholders fail to receive such amounts, Bao Long shall not be liable for amounts transferred to such shareholders. Dividend payment for shares listed <b><u>or registered for trading</u></b> on stock exchanges may be conducted through securities companies or <b><u>the Vietnam Securities Depository and Clearing Corporation</u></b> .	Amended in accordance with Clause 4, Article 51 of the Model Charter (Circular No. 116/2020/TT-BTC):  <b><i>"Article 51. Profit Distribution</i></b>  <i>...4. Where dividends or other amounts relating to a class of shares are paid in cash, the Company must make payment in Vietnamese Dong. Payments may be made directly or through banks on the basis of bank account details provided by shareholders. Where the Company has transferred funds in accordance with the banking details provided by shareholders but such shareholder does not receive the funds, the Company shall not be liable for the amount transferred to such shareholder. The payment of dividends for shares listed/registered for trading on the Stock Exchange may be conducted through securities companies or <u>the Vietnam Securities Depository and Clearing Corporation</u>."</i>
95	<b>Article 56 Clause 4</b>	<b><u>Article 55. Profit Distribution</u></b> ...	<b><u>Article 56. Profit Distribution</u></b> ... 4. Pursuant to the Law on Enterprises and the Law on	Amended in accordance with Clause 5, Article 51 of the current Model Charter (Circular No. 116/2020/TT-BTC):

		<p>4. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution determining a specific record date for the shareholder list. Based on such date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends, <i>interest, profit distributions</i>, shares, notices or other documents.</p>	<p>Securities, the Board of Directors shall adopt resolutions determining record dates for shareholder lists. Based on such dates, persons registered as shareholders or holders of other securities shall be entitled to receive <b>cash</b> or share dividends, notices or other documents.</p>	<p><b>"Article 51. Profit Distribution</b>  <i>...5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution determining a specific record date for the shareholder list. Based on such date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends <u>in cash</u> or in shares, notices or other documents."</i></p>
96	<p><b>Article 61 Clause 1</b></p>	<p><b>Article 60. Annual, Semi-Annual and Quarterly Financial Statements</b></p> <p>1. Bao Long must prepare annual financial statements <i>in accordance with the provisions of law as well as the regulations of the State Securities Commission</i>, and such statements must be audited in accordance with the provisions of <i>Article 62 of this Charter. Within the time limit prescribed by law from the end of each financial year, Bao Long must submit the annual financial statements approved by the General Meeting of</i></p>	<p><b>Article 61. Annual, Semi-Annual and Quarterly Financial Statements</b></p> <p>1. Bao Long must prepare annual financial statements and such statements must be audited <b><u>in accordance with laws. Bao Long shall disclose audited annual financial statements in accordance with laws on information disclosure in the securities market and submit them to competent state authorities.</u></b></p>	<p><b>Amended in accordance with Clause 1, Article 55 of the current Model Charter (Circular No. 116/2020/TT-BTC):</b></p> <p><b>"Article 55. Annual, Semi-Annual and Quarterly Financial Statements</b></p> <p><i>1. The Company must prepare annual financial statements and the annual financial statements must be audited in accordance with the provisions of law. The Company shall disclose the audited annual financial statements in accordance with the law on information disclosure in the securities market and submit them to the competent state authority."</i></p>

		<u>Shareholders to the competent tax authority, the State Securities Commission, the Stock Exchange and the business registration authority.</u>		
97	<b>Article 61 Clause 2</b>	<b><u>Article 60. Annual, Semi-Annual and Quarterly Financial Statements</u></b>  ...2. The annual financial statements must include <u>a report on business results that truthfully and objectively reflects the profit/loss situation of Bao Long during the financial year</u> , a financial position report that truthfully and objectively reflects the operational situation of Bao Long <u>as at the date of preparation of the report, a cash flow statement and notes to the financial statements.</u>	<b><u>Article 61. Annual, Semi-Annual and Quarterly Financial Statements</u></b>  ... 2. Annual financial statements must <b><u>include all reports, appendices and explanatory notes in accordance with enterprise accounting laws.</u></b> <b>Annual</b> financial statements must truthfully and objectively reflect operational conditions of Bao Long.	<b>Amended in accordance with Clause 2, Article 55 of the current Model Charter (Circular No. 116/2020/TT-BTC):</b>  <b><i>“Article 55. Annual, Semi-Annual and Quarterly Financial Statements</i></b>  <i>...2. The annual financial statements must fully include the reports, appendices and explanatory notes in accordance with the law on enterprise accounting. The annual financial statements must truthfully and objectively reflect the operational situation of the Company.”</i>
98	<b>Article 61 Clause 3 Clause 4 Clause 5</b>	<b><u>Article 60. Annual, Semi-Annual and Quarterly Financial Statements</u></b>  ...3. Bao Long must prepare and disclose <u>six (06)-month</u> reviewed reports and quarterly financial statements in accordance with the	<b><u>Article 61. Annual, Semi-Annual and Quarterly Financial Statements</u></b>  ...3. Bao Long must prepare and disclose reviewed <b><u>semi-annual financial statements</u></b> and quarterly financial statements <b><u>in accordance</u></b>	<b>Amended in accordance with Clause 3, Article 55 of the current Model Charter (Circular No. 116/2020/TT-BTC):</b>  <b><i>“Article 55. Annual, Semi-Annual and Quarterly Financial Statements</i></b>  <i>...3. The Company must prepare and disclose reviewed semi-annual financial statements</i>

		<p>regulations <u>of the State Securities Commission, the Stock Exchange, and submit them to the relevant tax authority and business registration authority in accordance with the provisions of law.</u></p> <p>4. The audited annual financial statements (including the auditor's opinion), the <u>reviewed six (06)-month financial statements</u> and the quarterly financial statements of Bao Long must be published on Bao Long's website.</p> <p>5. All interested organizations and individuals shall have the right to inspect or copy the audited annual financial statements, the <u>reviewed six (06)-month reports</u> and the quarterly financial statements during working hours at Bao Long's head office, and shall pay a reasonable fee for copying.</p>	<p><b><u>with laws on information disclosure in the securities market and submit them to competent state authorities.</u></b></p> <p>4. Audited annual financial statements (including auditors' opinions), <b><u>reviewed semi-annual financial statements</u></b> and quarterly financial statements of Bao Long must be published on Bao Long's website.</p> <p>5. Interested organizations and individuals shall have the right to inspect or copy audited annual financial statements, <b><u>reviewed semi-annual financial statements</u></b> and quarterly financial statements during working hours at Bao Long's head office and must pay reasonable copying fees.</p>	<p><i>and quarterly financial statements in accordance with the law on information disclosure in the securities market and submit them to the competent state authority."</i></p>
99	<b>Article 63 Clause 1</b>	<p><b><u>Article 62. Audit</u></b></p> <p>1. The <u>annual</u> General Meeting of Shareholders shall appoint an independent auditing company or approve a list of independent auditing companies and authorize</p>	<p><b><u>Article 63. Audit</u></b></p> <p>1. The General Meeting of Shareholders shall appoint an independent auditing company or approve a list of independent auditing companies and authorize</p>	<p><b>Amended in accordance with Clause 1, Article 57 of the current Model Charter (Circular No. 116/2020/TT-BTC).</b></p> <p><b><i>"Article 57. Audit</i></b></p>

		<p>the Board of Directors to select one of such entities to audit Bao Long's financial statements for the following financial year based on the terms and conditions agreed with the Board of Directors. <u>Bao Long must prepare and send the annual financial statements to the independent auditing company after the end of the financial year.</u></p>	<p>the Board of Directors to select one of such entities to audit Bao Long's financial statements for the following fiscal year based on terms and conditions agreed with the Board of Directors.</p>	<p>1. <i>The General Meeting of Shareholders shall appoint an independent auditing company or approve a list of independent auditing companies and authorize the Board of Directors to select one of such entities to audit the Company's financial statements for the following financial year based on the terms and conditions agreed with the Board of Directors.</i></p> <p><b>Deleting the sentence "Bao Long must prepare and send the annual financial statements to the independent auditing company after the end of the financial year" because Bao Long carries this out in accordance with Clause 2, Article 9 of the Law on Independent Audit:</b></p> <p><b>"Article 9. Mandatory Audit</b></p> <p><i>...2. The contract for auditing the annual financial statements of enterprises and organizations subject to mandatory audit of financial statements must be entered into no later than thirty days before the end of the annual accounting period."</i></p>
100	<b>Article 63 Clause 2</b>	<p><b><u>Article 62. Audit</u></b></p> <p>...2. <u>A copy of</u> the audit report shall be attached to Bao Long's annual financial statements.</p>	<p><b><u>Article 63. Audit</u></b></p> <p>...2. Audit reports shall be attached to Bao Long's annual financial statements.</p>	<p><b>Amended in accordance with Clause 2, Article 57 of the current Model Charter (Circular No. 116/2020/TT-BTC).</b></p> <p><b>"Article 57. Audit</b></p>

				...2. The audit report shall be attached to the Company's annual financial statements."
101	<b>Article 63 Clause 3</b>	<b><u>Article 62. Audit</u></b> ...3. The auditor conducting the audit of Bao Long shall be permitted to attend meetings of the General Meeting of Shareholders and shall have the right to receive notices and other information relating to the General Meeting of Shareholders <u>that shareholders are entitled to receive</u> and to express opinions at the meeting on matters relating to the audit of Bao Long's financial statements.	<b><u>Article 63. Audit</u></b> ... 3. <b><u>Independent</u></b> auditors conducting audits of Bao Long's <b><u>financial statements</u></b> may attend meetings of the General Meeting of Shareholders and shall have the right to receive notices and other information relating to meetings of the General Meeting of Shareholders and to express opinions at such meetings regarding matters relating to audits of Bao Long's financial statements.	<b>Amended in accordance with Clause 3, Article 57 of the current Model Charter (Circular No. 116/2020/TT-BTC).</b> <b><u>"Article 57. Audit</u></b> ...3. <u>Independent</u> auditors conducting the audit of the <u>financial statements</u> of the Company shall be permitted to attend meetings of the General Meeting of Shareholders and shall have the right to receive notices and other information relating to meetings of the General Meeting of Shareholders, and to express opinions at the meeting on matters relating to the audit of the Company's financial statements."
102	<b>Article 65 Clause 1</b>	<b><u>Article 64. Termination of Operation</u></b> 1. Bao Long may be dissolved <u>or have its operation terminated</u> in the following cases: a. Upon the expiry of the operating term <u>of Bao Long, including after extension</u> ;	<b><u>Article 65. Dissolution</u></b> 1. Bao Long may be dissolved in the following cases: a. Upon expiry of the operating term <b><u>specified in the License for Establishment and Operation</u></b> ; b. <b><u>Revocation of the License for Establishment and Operation in accordance with insurance business laws</u></b> ;	<b>Amended in accordance with Point b, Clause 1, Article 115 of the Law on Insurance Business:</b> <b><u>"Article 115. Dissolution of Insurance Enterprises, Reinsurance Enterprises; Termination of Operation of Foreign Branches in Vietnam</u></b> 1. An insurance enterprise or reinsurance enterprise shall be dissolved, and a foreign

		<p>b. <u>The Court declares Bao Long bankrupt in accordance with applicable laws;</u></p> <p>c. Early dissolution pursuant to a decision of the General Meeting of Shareholders;</p> <p>d. Other cases prescribed by law.</p>	<p>c. Early dissolution pursuant to decisions of the General Meeting of Shareholders;</p> <p>d. Other cases prescribed by law.</p>	<p>branch in Vietnam shall terminate its operation, in the following cases:</p> <p>a) Voluntary request for dissolution or termination of operation;</p> <p>b) Upon the expiry of the operating term specified in the License for Establishment and Operation;</p> <p>c) Having the License for Establishment and Operation revoked as prescribed in Points a, b, d and e, Clause 1, Article 75 of this Law;</p> <p>d) The foreign branch in Vietnam fails to remedy the capital adequacy ratio after the period of application of control measures;</p> <p>dd) Other cases prescribed by law."</p>
103	<b>Article 66 Clause 2</b>	<p><b><u>Article 65. Extension of Operation</u></b></p> <p>...</p> <p>2. The operating term shall be extended where it is approved by <u>65% or more of the total votes of shareholders entitled to vote attending the General Meeting of Shareholders in person or through authorized representatives.</u></p>	<p><b><u>Article 66. Extension of Operation</u></b></p> <p>... 2. The operating term shall be extended where approved by shareholders representing 65% or more <b><u>of the total votes of all shareholders attending meetings of the General Meeting of Shareholders.</u></b></p>	<p><b>Amended in accordance with Clause 2, Article 60 of the current Model Charter (Circular No. 116/2020/TT-BTC):</b></p> <p><b><u>"Article 60. Extension of Operation</u></b></p> <p>...2. The operating term shall be extended where there are shareholders representing 65% or more <u>of the total voting shares of all shareholders attending the General Meeting of Shareholders approving the extension."</u></p>
104	<b>Article 67 Clause 3</b>	<p><b><u>Article 66. Liquidation</u></b></p>	<p><b><u>Article 67. Liquidation</u></b></p>	<p><b>Amended in accordance with Clause 3, Article 61 of the Model Charter (Circular</b></p>

		<p>...3. Proceeds from liquidation shall be distributed in the following order:</p> <p>a. Liquidation expenses;</p> <p>b. <u>Salaries and insurance expenses for employees;</u></p> <p>c. <u>Taxes and amounts payable to the State;</u></p> <p>d. Loans (if any);</p> <p>e. Other debts of Bao Long;</p> <p>f. The remaining balance after payment of all debts from item (a) to item (e) above shall be distributed to shareholders. Preference shares shall receive priority payment.</p>	<p>...3. Proceeds from liquidation shall be distributed in the following order:</p> <p>a. Liquidation expenses;</p> <p>b. <u>Salary debts, severance allowances, social insurance, health insurance and unemployment insurance in accordance with laws and other rights and benefits of employees under collective labor agreements and executed labor contracts;</u></p> <p>c. <u>Tax debts;</u></p> <p>d. Loans (if any);</p> <p>e. Other debts of Bao Long;</p> <p>f. Remaining balances after payment of all debts specified in Points a through e above shall be distributed to shareholders. Preference shares shall receive priority payment.</p>	<p><b>No. 116/2020) – corresponding to Clauses 5 and 6, Article 208 of the Law on Enterprises:</b></p> <p><b>"Article 61. Liquidation</b></p> <p><i>...3. Proceeds from liquidation shall be distributed in the following order:</i></p> <p><i>a) Liquidation expenses;</i></p> <p><i>b) <u>Salary debts, severance allowances, social insurance and other benefits of employees under the collective labor agreement and executed labor contracts;</u></i></p> <p><i>c) <u>Tax debts;</u></i></p> <p><i>d) Other debts of the Company;</i></p> <p><i>dd) The remaining balance after payment of all debts from item (a) to item (d) above shall be distributed to shareholders. Preference shares shall receive priority payment."</i></p>
105	<b>Article 68 Clause 1</b>	<p><b><u>Article 67. Resolution of Internal Disputes</u></b></p> <p>1. Where any dispute or complaint arises relating to the operations of Bao Long, or to the rights and</p>	<p><b><u>Article 68. Resolution of Internal Disputes</u></b></p> <p>1. Where disputes or complaints arise relating to operations of Bao Long or rights and obligations of</p>	<p><b>Amended in accordance with Clause 1, Article 62 of the Model Charter (Circular No. 116/2020/TT-BTC):</b></p> <p><b>"Article 62. Resolution of Internal Disputes</b></p>

	<p>obligations of shareholders, in accordance with the provisions of this Charter, the Law on Enterprises, <u>other laws</u> or <u>administrative regulations</u> between:</p> <p>a. A shareholder and Bao Long;</p> <p>b. A shareholder and the Board of Directors, the Board of Supervisors, the General Director or <u>a senior manager</u>.</p> <p>The relevant parties shall endeavor to resolve such dispute through negotiation and mediation. Except for disputes relating to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the resolution of the dispute and shall request each party to present <u>the factual elements</u> relating to the dispute within thirty (30) working days from the date the dispute arises. Where the dispute relates to the Board of Directors or the Chairman of the Board of Directors, any party may request or appoint an independent expert to</p>	<p>shareholders under this Charter, the Law on Enterprises, <b><u>other legal provisions</u></b> or <b><u>agreements</u></b> between:</p> <p>a. Shareholders and Bao Long;</p> <p>b. Shareholders and the Board of Directors, the Board of Supervisors, the General Director <b><u>or other executive officers</u></b>;</p> <p>relevant parties shall endeavor to resolve such disputes through negotiation and mediation. Except for disputes relating to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over resolution of disputes and request each party to present <b><u>information</u></b> relating to disputes within thirty (30) working days from the date disputes arise. Where disputes relate to the Board of Directors or the Chairman of the Board of Directors, any party may request or appoint an independent expert <b><u>to act as mediator</u></b> in dispute resolution.</p>	<p>1. Where any dispute or complaint arises relating to the operations of the Company, or to the rights and obligations of shareholders, in accordance with the provisions of the Law on Enterprises, the Charter of the company, <u>other legal provisions</u> or an <u>agreement</u> between:</p> <p>a) A shareholder and the Company;</p> <p>b) A shareholder and the Board of Directors, the Board of Supervisors, the Director (the General Director) or <u>other executive officers</u>;</p> <p>The relevant parties shall endeavor to resolve such dispute through negotiation and mediation. Except for disputes relating to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the resolution of the dispute and shall request each party to present <b><u>information</u></b> relating to the dispute within [... days] working days from the date the dispute arises. Where the dispute relates to the Board of Directors or the Chairman of the Board of Directors, any party may request [...] the appointment of an independent expert <b>to act as mediator</b> for the dispute resolution process."</p>
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		<u>act as arbitrator</u> for the dispute resolution process.		
106	<b>Article 70 Clause 1</b>	<p><b><u>Article 69. Effective Date</u></b></p> <p>1. This Charter (13th Amendment), consisting of 21 Chapters and 69 Articles, was unanimously approved by the Annual General Meeting of Shareholders 2023 of Bao Long Insurance Corporation on 30 June 2023, and the full effectiveness of this Charter was accepted.</p>	<p><b><u>Article 70. Effective Date</u></b></p> <p>1. This Charter (14th Amendment), consisting of twenty-one (21) Chapters and seventy (70) Articles, was unanimously approved by the Annual General Meeting of Shareholders 2026 of Bao Long Insurance Corporation on ....., 2026 and full effectiveness of this Charter was accepted.</p>	Updating the correct information.
107	<b>Article 70 Clause 2</b>	<p><b><u>Article 69. Effective Date</u></b></p> <p>...</p> <p>2. The Charter is made in ten (10) originals of equal validity, including:</p> <p>a. One (01) copy submitted to the Ministry of Finance;</p> <p>b. One (01) copy submitted to the State Securities Commission;</p> <p>c. One (01) copy submitted to the People's Committee of Ho Chi Minh City;</p> <p>d. One (01) copy submitted to <u>the Vietnam Securities Depository</u>;</p>	<p><b><u>Article 70. Effective Date</u></b></p> <p>...2. This Charter is made in ten (10) originals of equal validity, including:</p> <p>a. One (01) copy submitted to the Ministry of Finance;</p> <p>b. One (01) copy submitted to the State Securities Commission;</p> <p>c. One (01) copy submitted to the People's Committee of Ho Chi Minh City;</p>	Updating the correct information.

	<p>e. One (01) copy submitted to the Hanoi Stock Exchange;</p> <p>f. Five (05) copies retained at Bao Long's head office.</p>	<p>d. One (01) copy submitted to <b><u>the Vietnam Securities Depository and Clearing Corporation</u></b>;</p> <p>e. One (01) copy submitted to the Hanoi Stock Exchange;</p> <p>f. Five (05) copies retained at Bao Long's head office.</p>	
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No.: 09/2026/TT-HDQT

**PROPOSAL****Re: Expansion of Business Contents and Scope of Operations  
of Bao Long Insurance Corporation****To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Insurance Business No. 08/2022/QH15 dated 16 June 2022 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Law No. 139/2025/QH15 dated 10 December 2025 of the National Assembly amending and supplementing a number of articles of the Law on Insurance Business;
- Pursuant to Decree No. 46/2023/ND-CP dated 01 July 2023 of the Government detailing the implementation of a number of articles of the Law on Insurance Business;
- Pursuant to Decree No. 97/2026/ND-CP dated 31 March 2026 of the Government amending and supplementing a number of articles of Decree No. 46/2023/ND-CP;
- Pursuant to the Charter (13th Revision) of Bao Long Insurance Corporation dated 30 June 2023;
- Pursuant to the Establishment and Operation License No. 71GP/KDBH issued on 15 April 2014 by the Ministry of Finance to Bao Long Insurance Corporation;
- Pursuant to the operational needs of the Corporation,

Upon review of the Establishment and Operation License of Bao Long Insurance Corporation, the Board of Directors recognizes that the currently licensed insurance business lines do not yet satisfy the implementation of additional business activities of Bao Long in line with the development trends of the insurance market. At the same time, in order to ensure that Bao Long's business activities comply with the new regulations under Law No. 139/2025/QH15 and Decree No. 97/2026/ND-CP, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the expansion of the content and scope of operations of Bao Long Insurance Corporation as follows:

**I. Supplementation of insurance business lines permitted for operation in order to expand the business contents and scope of operations stipulated in the Establishment and Operation License as follows:**

1. Guarantee insurance
2. Aviation insurance.
3. Satellite insurance.
4. Oil and gas insurance.
5. Term life insurance.

**II. Implementation:**

To assign the General Director, concurrently being the legal representative of Bao Long, to carry out all procedures related to the supplementation of business lines for the expansion of the business contents and scope of operations with competent state authorities in accordance with the prevailing laws and regulations.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As stated above;
- Archived: Office of the BOD, Administration.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



*Nguyen Thanh Long*  
NGUYEN THANH LONG



No: 01/2026/BC-HĐQT

**REPORT****On the Operation of the Board of Directors in 2025  
and the Operation Plan for 2026****To: GENERAL MEETING OF SHAREHOLDERS  
BAO LONG INSURANCE CORPORATION**

The Board of Directors (BOD) of Bao Long Insurance Corporation respectfully submits to the 2026 Annual General Meeting of Shareholders (AGM) this report on the BOD's operation results in 2025 and the operation plan for 2026, as follows:

**I. REPORT ON THE OPERATION RESULTS OF THE BOARD OF DIRECTORS IN 2025****1. Implementation results of several resolutions of the 2025 Annual General Meeting of Shareholders:****- Implementation of the 2025 Business Plan:**

Indicators	2025 Planned (Million VND)	2025 Actual (Million VND)	Actual/ Planned (%)
1. Gross written premiums	1,609,000	1,605,390	99.8%
2. Outward reinsurance premiums	(340,041)	(385,144)	
3. (Increase)/Decrease in unearned premium reserve	(37,619)	(33,015)	
4. Commission income from outward reinsurance and other income from insurance activities	69,793	94,114	
5. Net revenue from insurance activities	1,301,133	1,281,345	98.5%
6. Claims expense (include (decrease)/increase in claims reserve)	(571,748)	(716,269)	
7. Claims recovery from outward reinsurance	140,925	226,826	
8. Other operating expenses for insurance activities	(635,178)	(580,562)	
9. Total expenses for insurance activities	(1,066,001)	(1,070,005)	
10. Gross profit from insurance activities	235,132	211,340	89.9%
11. Profit from financial activities	61,060	64,258	105.2%
12. Administration expenses	(240,135)	(232,708)	
13. Net operating profit	56,057	42,891	76.4%
14. Results of other activities	-	(1,032)	
15. Accounting profit before tax	56,057	41,859	74.6%

- Selection of the independent auditor for the audit of the 2025 Financial Statements:** Pursuant to the authorization granted by the General Meeting of Shareholders, the Board of Directors, in consultation with the Supervisory Board, approved the appointment of KPMG from the list of auditing firms authorized by the 2025 General Meeting of Shareholders for the Board of Directors' selection, to

perform the audit of Bao Long's 2025 Financial Statements in accordance with applicable regulations."

## **2. Other activities of the Board of Directors:**

- During the past year, the Board of Directors ("BOD") duly convened its regular meetings to deliberate and resolve matters falling within its authority, with the participation of members of the Supervisory Board; obtained written opinions from BOD members; and attended and directed the Corporation's monthly management review meetings with the Executive Management. Accordingly, the BOD passed resolutions on, inter alia, the following matters:

### **- Resolutions adopted at regular meetings of the Board of Directors:**

- Approval of the Report on Business Performance for 2024 and the proposed Business Plan for 2025.
- Approval of the business performance for the first three months of 2025 and the proposed business operation plan for the remaining nine months of 2025.
- Approval of the business performance for the first six months of 2025 and the proposed business operation plan for the remaining six months of 2025.
- Approval of the business performance for the first nine months of 2025 and the business operation plan for the remaining three months of 2025.
- Approval of the Report on Business Performance for 2025.

### **- Resolutions adopted by the members of the Board of Directors by way of written opinions:**

- Resolution approving the annual reinsurance program.
  - Resolution approving the annual internal audit plan.
  - Resolution approving the business performance results for 2024 and the business plan for 2025.
  - Resolution approving the record date, the date of the General Meeting, and the contents of draft submissions and reports to be presented at the 2025 Annual General Meeting of Shareholders.
  - Resolution on the selection of the independent auditing firm to audit Bao Long's financial statements for 2025.
  - Resolutions relating to the transfer, appointment, re-appointment, dismissal of employees and other personnel-related matters of Bao Long.
  - Other resolutions falling within the authority of the Board of Directors.
- Implemented information disclosure in compliance with applicable regulations, and promptly received and addressed shareholders' requests.
  - Performed corporate governance functions in accordance with the Charter and prevailing laws and regulations.

## **3. General Assessment:**

With a high sense of responsibility toward shareholders, the Board of Directors ("BOD") proactively and closely supervised and monitored the Corporation's operations, while consistently accompanying the Executive Management in implementing the resolutions of the General Meeting of Shareholders as well as the resolutions and decisions of the BOD. On such basis, the BOD assessed that most of the key targets set out in the Resolution of the 2025 General Meeting of Shareholders were achieved in line with the approved orientation; notably, the profit target reached over 74% of the planned figure, reflecting certain market challenges during the year. Nevertheless, corporate governance activities continued to be implemented in a timely, synchronized and effective manner, thereby reinforcing a solid foundation for Bao Long's stable and sustainable development in 2025 and the subsequent periods.

In 2025, the BOD duly convened all periodic meetings in accordance with regulations, ensuring the serious, responsible and professional participation of all members. The meetings focused on comprehensively reviewing and evaluating the implementation of the business plan, while discussing and agreeing upon appropriate management measures in line with Bao Long's development orientation in each period.

In parallel, the BOD continued to strengthen its supervisory role and coordination with the Executive Management in implementing the resolutions of the General Meeting of Shareholders and the BOD, particularly in key areas relating to business operations, corporate governance and management activities. Directions and decisions were issued in a timely and flexible manner, closely aligned with practical conditions, thereby contributing to the maintenance of operational stability, enhancement of business efficiency, and gradual strengthening of Bao Long's competitive position in the market.

During the year, the BOD focused on carrying out the following key duties:

- Supervising, directing and orienting business strategies in line with practical conditions, ensuring adaptability to market fluctuations;
- Issuing in a timely manner resolutions and decisions relating to business orientations and policies, while directing their effective implementation;
- Monitoring and evaluating the implementation of resolutions and decisions of the BOD through meetings and periodic reports in order to make timely adjustments and enhance governance effectiveness;
- Maintaining close coordination with the Executive Management in reviewing and analyzing operational performance and proposing appropriate management solutions;
- Coordinating the review and enhancement of the organizational structure, improving the quality of human resources and strengthening management efficiency;
- Monitoring and supporting the operations of member units in order to address difficulties and promote stable and sustainable development;

- Enhancing coordination with the Supervisory Board in risk control activities, ensuring system safety and compliance with applicable laws and the Company's Charter.

#### **4. Supervision over the General Director:**

In its role as the body responsible for strategic direction and comprehensive supervision of Bao Long's operations, the Board of Directors ("BOD") consistently demonstrated proactiveness, close oversight and consistency in directing and supervising the Corporation's management and operational activities. In particular:

- The BOD maintained close monitoring and coordination with the Executive Management in ensuring compliance with applicable laws and internal regulations, thereby ensuring that management and business operations were implemented in line with the approved orientation in an effective and disciplined manner.
- The inspection and supervisory activities were carried out in accordance with the functions and authority of the BOD, ensuring independence while avoiding interference with or overlap of the executive authority of the General Director. Through its supervisory activities, the BOD was able to promptly grasp practical developments and the progress of business plan implementation, thereby issuing timely and flexible directions that contributed to enhancing management effectiveness and the operational efficiency of the entire system.
- The BOD required the General Director and the Executive Management to fully and strictly comply with periodic and ad hoc reporting obligations in order to ensure timely information updates for effective direction and decision-making, while strengthening risk control and minimizing errors arising in business operations.

Over the past year, despite the continued challenges and difficulties in the macroeconomic environment and the insurance market, the Executive Management demonstrated a proactive, decisive and highly responsible approach in implementing key tasks. Accordingly, most of the targets set out in the Resolution of the General Meeting of Shareholders were achieved; however, the profit target did not meet the planned level, reflecting the pressures and market fluctuations during the period. Nevertheless, the resolutions and orientations of the BOD were consistently and seriously implemented, thereby contributing to maintaining operational stability and establishing a foundation for Bao Long's business effectiveness.

The General Director and the Executive Management made continuous efforts to maintain the stability of the system while flexibly adapting to market fluctuations in order to expand market share, increase revenue and gradually improve business efficiency. In addition, Bao Long's Management placed special emphasis on fostering a professional working environment and a positive corporate culture; promoting a strong sense of responsibility, encouraging innovation and creativity, and enhancing the professional capabilities and adaptability of employees, with a view toward sustainable long-term development.

## **II. OPERATION PLAN FOR 2026**

## **1. Management and Governance:**

- The Board of Directors ("BOD") will continue to fully comply with the principles of governance and properly exercise its functions and authority in accordance with applicable regulations, while further enhancing its role in strategic direction, supervision and support for the Executive Management, thereby increasingly meeting shareholders' expectations.
- The BOD will maintain its quarterly meeting regime and promptly issue resolutions and decisions through meetings or written resolutions in order to effectively implement the Resolution of the 2025 Annual General Meeting of Shareholders, ensuring transparent and efficient corporate governance with shareholders' interests placed at the highest priority.
- The BOD will strengthen its direction over the implementation of business solutions in line with the Five-Year Development Strategy approved by the General Meeting of Shareholders, while closely coordinating with the Executive Management to proactively respond to market challenges and strive to achieve the approved targets and business plans.
- The BOD will further enhance market forecasting activities and improve financial management efficiency in order to ensure stable, safe and sustainable financial resources for the entire system.
- The BOD will proactively review, update, revise and improve the internal regulatory framework, policies and procedures to ensure legal compliance, clarity, practicality and suitability to Bao Long's operational realities.
- The BOD will strengthen the monitoring, consolidation and development of the organizational structure, gradually improving operational efficiency while continuing to enhance the governance system in a more professional manner, thereby creating a solid foundation for the implementation of long-term development objectives.
- The BOD will progressively develop a modern governance model, with a focus on building a workforce possessing strong professional expertise, innovative thinking, creativity and a high sense of responsibility, thereby contributing to enhancing Bao Long's competitiveness and operational efficiency.
- The BOD will strengthen risk control across the entire system and maintain close coordination with the Supervisory Board in order to ensure operational safety, prevent violations and ensure full compliance with applicable laws and Bao Long's Charter.

## **2. Human Resource Management, Business Expansion, and Branding Development**

- The Board of Directors ("BOD") will continue to direct and closely coordinate with the Executive Management in reviewing and evaluating the operational efficiency of member units. For units whose performance has not met expectations, the BOD and the Executive Management will implement restructuring measures, adjust

operating models, or introduce specialized support solutions to ensure stable and sustainable business performance.

- The BOD will proactively review, revise and improve human resources policies in line with market trends and sustainable development orientations, while enhancing workforce quality through the recruitment of high-caliber personnel and strengthening training programs in professional expertise, management and digital skills.
- The BOD will implement flexible personnel allocation and rotation measures in order to optimize the utilization of human resources, while fostering a culture of learning, innovation and people-centered development.
- The BOD will continue to coordinate with the Executive Management in developing insurance distribution through the bancassurance channel.
- Priority will be given to the implementation of digitalization solutions in governance and business operations. The BOD will continue to promote the digital transformation strategy through process automation, modernization of core business software systems, development of digital insurance products and enhancement of customer service platforms.
- The BOD will promote the research and development of new insurance products aligned with market demand, while accelerating the personalization of products and services to enhance customer experience.
- The BOD will strengthen communication and digital marketing activities to enhance Bao Long's brand recognition across digital platforms, with the aim of building the image of a modern, customer-friendly and approachable enterprise.
- The BOD will review and improve customer policies and enhance customer service quality in order to strengthen competitiveness in the insurance market.
- The BOD will further strengthen risk management activities and maintain effective coordination with the Supervisory Board in preventing potential risks, thereby ensuring safe, stable and sustainable operations and development. As Bao Long enters a new fiscal year amid economic fluctuations and increasing market competition, the Board of Directors (BOD) will further strengthen its supervisory and support role to ensure the successful achievement of the 2025 targets approved by the General Meeting of Shareholders. The BOD will also take a proactive approach in issuing timely directives, addressing challenges, and building upon past achievements to maximize Bao Long's growth potential.

The Board of Directors of Bao Long remains steadfast in its objective of maximizing shareholders' interests, while also placing emphasis on improving employee welfare and working conditions, and building a dedicated, professional and highly adaptable workforce amid an increasingly volatile market environment.

Entering the new business year, against the backdrop of continuing economic challenges and intensifying market competition, the BOD will further strengthen its supervisory role and continue to closely accompany the Executive Management in ensuring the successful achievement of the 2026 targets approved by the General

Meeting of Shareholders. At the same time, the BOD will proactively issue timely directions and resolve difficulties arising during implementation, while inheriting and promoting the achievements attained in the previous year.

With determination and strong consensus throughout the BOD and across all units within the system, the BOD is confident that Bao Long will continue to maintain stable growth momentum in the new financial year. Building upon the solid foundation that has been firmly strengthened, Bao Long is expected to achieve sustainable growth, enhance its competitiveness, reinforce its position in the insurance market, and create momentum for the next stage of development.

To:

- Recipients;
- For filing: Administrative Office and BOD office.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



NGUYEN THANH LONG

No: 09/2026/BC-BKS

**REPORT****The activities of the Board of Supervisors in 2025 and the operation plan in 2026****To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026****BẢO LONG INSURANCE CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Bảo Long Insurance Corporation;
- Pursuant to the Regulations on the organization and operation of the Board of Supervisors, approved by the General Meeting of Shareholders.

The Board of Supervisors would like to report to the General Meeting of Shareholders as follows:

**I. THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025**

By December 31<sup>st</sup>, 2025, the Board of Supervisors of Bảo Long Insurance Corporation (Bảo Long) consists of 03 members, utilizing the Internal Audit Committee as an assisting department. The Board of Supervisors has implemented and essentially completed the tasks in 2025 in accordance with legal regulations and the Bảo Long's Charter, including:

- ❖ Supervise the Board of Directors and Chief Executive Officer in complying with legal regulations and Bảo Long's Charter in the management and operation of Bảo Long;
- ❖ Review the management letter of the independent auditor;
- ❖ Supervise the financial situation, appraise Bảo Long's semi-annual report in 2025 and financial statements in 2024 by regulations;
- ❖ Participate in regular or ad-hoc meetings of the Board of Directors;
- ❖ Coordinate activities between the Board of Supervisors and the Board of Directors, the Board of Executive Officers, and other management personnel through participation in the meetings of the Board of Directors, meetings with the Chief

Executive Officer, and units within the system. The Board of Directors, the Board of Supervisors, and the Board of Executive Officers have established a suitable coordination mechanism in supervisory, inspection, and control activities to ensure that the Board of Supervisors deploys and completes its tasks in accordance with the law, the charter, and the regulations on the Board of Supervisors' organization and operation. The opinions and recommendations of the Board of Supervisors at 06 meetings have been noted and were basically receptive, supplemented, and adjusted appropriately by the Board of Directors and the Board of Executive Officers.

- ❖ Coordinate with shareholders: The Board of Supervisors did not receive any requests or complaints from shareholders or groups of shareholders in accordance with the law and the Charter of Bảo Long.
- ❖ The Board of Supervisors has organized 06 official meetings, with detailed contents of the meetings:
  - ✓ Approve the reports of the Board of Supervisors presented to the General Meeting of Shareholders in 2025;
  - ✓ Assess the financial statements for the year ended 2024 and the first 6 months of the year 2025;
  - ✓ Propose that the Board of Directors submit to the 2026 General Meeting of Shareholders for consideration and approval the amendment to the regulations regarding the requirement for the Head of the Board of Supervisors to serve on a full-time basis, to ensure compliance with prevailing legal provisions;
  - ✓ Assign Mr. Tôn Thất Diên Khoa to act as the authorized representative to sign reports and documents falling under the authority of the Board of Supervisors, upon approval by the Board of Supervisors.
  - ✓ Contribute opinions to build the audit plan for the year 2026;
  - ✓ Review the financial statements at the end of each month and discuss potential risks that may affect the business results for the year ended 2025;
  - ✓ Evaluate the internal control system of Bảo Long up to the present time to provide recommendations to the Chief Executive Officer regarding inspection, supervision, risk management, and enhancing financial capacity.
- ❖ During the year, the Board of Supervisors directed the Internal Audit Department to conduct direct inspections at 07 units/central departments and remotely supervise 06

units. Getting through inspection and control activities, recommendations have been made to the Board of Directors and the Board of Executive Officers regarding operational activities during the Board of Directors meetings and in monthly periodic reports.

## **II. RESULTS OF MONITORING THE OPERATION AND FINANCIAL SITUATION OF BẢO LONG**

### **1. Supervision of the Board of Directors' activities**

- ❖ In 2025, the Board of Directors successfully organized the Annual General Meeting of Shareholders. The Board of Directors held 03 meetings and gathered written opinions to promptly issue resolutions, regulations, and rules aligned with the resolutions of the General Meeting of Shareholders. At the Board of Directors meetings, all members participated fully and contributed many practical suggestions.
- ❖ The Board of Directors has issued 35 Resolutions covering various areas such as personnel, business, ... promptly meeting the management and operational requirements of Bảo Long. The decisions of the Board of Directors all have a high consensus among its members and are implemented promptly by the Board of Executive Officers.
- ❖ The Board of Directors has operated in accordance with the Charter of Bảo Long.

### **2. Supervision of the Chief Executive Officer's activities**

- ❖ The Chief Executive Officer implemented various measures in operational and financial management during 2025 to achieve the corporation's business and management objectives. Under the direction of the Board of Directors and the executive management of the Chief Executive Officer, Bảo Long achieved total revenue of VND 1.605.390 million, fulfilling 100% of the planned target. During the year 2025, the Chief Executive Officer also provided timely direction and management in mitigating damages caused by storms, as well as in other operational activities of the Corporation, thereby ensuring optimal operational efficiency.
- ❖ The Chief Executive Officer regularly reviewed the implementation of the business plan and provided timely direction to address difficulties and obstacles arising during operations, in alignment with the strategic orientation set by the Board of Directors.
- ❖ The Chief Executive Officer duly issued regulations, procedures, and operational guidelines within his authority to strengthen internal control, enhance legal

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compliance, ensure operational safety, improve management and governance efficiency, and mitigate risks across the entire system.

- ❖ The Chief Executive Officer performed his duties and exercised his authority in compliance with the provisions of the Charter of Bảo Long.

### 3. The situation regarding the implementation of the Resolutions of the General Meeting of Shareholders

In 2025, at the Annual General Meeting of Shareholders of Bảo Long on April 24<sup>th</sup>, 2025, the Annual General Meeting of Shareholders issued 01 Resolution. The Board of Supervisors assessed the implementation of the Resolutions of the General Meeting of Shareholders as follows:

#### ❖ Regarding business performance

*Unit of measurement: million VND*

Criteria	2025 Plan	2025 Actual	Plan completion rate (%)
Gross written premiums from direct insurance	1.447.000	1.436.099	99%
Gross written premiums from inward reinsurance	162.000	169.291	105%
Gross profit from insurance activities	235.132	211.340	90%
Profit from financial activities	61.060	64.257	105%
Results of other activities	-	(1.032)	-
Accounting profit before tax	56.057	41.859	75%

Bảo Long's activities in 2025 have achieved some results as follows:

- ❖ In 2025, Bảo Long's gross written premiums from direct insurance and inward reinsurance are 1.605.390 million VND, with a completion rate of 100% of the revenue plan and equal to 105% compared to the same period in 2024. Motor vehicles insurance and human insurance are the two lines of business that contribute the most

to gross insurance premium revenue in 2025, with corresponding rates of 37% and 29%.

- ❖ In 2025, financial income is 74.634 million VND, a decrease of 27% compared to the same period last year, mainly due to a reduction in income from trading securities and interest income from term deposits. Financial expenses in 2025 are 10.377 million VND, an increase of 49% from the same period last year, mainly due to exchange rate fluctuations.
- ❖ Accounting profit before tax in 2025 is 41.859 million VND, achieving 75% of the profit plan. The variance from the target was primarily attributable to the recognition of estimated compensation expenses for storm or flood damage incurred during the year, totaling 167.835 million VND (the claim reserve amounts to 165.421 million VND, of which 2.414 million VND has already been paid). Profit from financial activities reached 64.257 million VND, contributing 153% of accounting profit before tax, completing 105% of the investment profit plan of Bảo Long in 2025.

#### ❖ Profit Distribution in 2024

##### ✓ Contribution to statutory reserve

Bảo Long contributed 3.229 million VND to the statutory reserve.

##### ✓ Remuneration for Board of Directors and Board of Supervisors

Bảo Long paid remuneration to the Board of Directors and the Board of Supervisors amounting to 3.229 million VND.

##### ✓ Dividend payment

Bảo Long will not make dividend payments in 2025.

#### ❖ Auditing company for the 2025 financial statements

Bảo Long has selected KPMG to audit the financial statements for the year ended 2025.

#### 4. Appraise financial statements in 2025

The Board of Supervisors has conducted an appraisal of Bảo Long's 2025 financial statement and unanimously confirmed the results as follows:

The financial statements of Bảo Long for the year 2025 were prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime applicable to insurance companies, and relevant legal regulations governing the preparation and

presentation of financial statements. These financial statements were audited/reviewed by KPMG Vietnam Co., Ltd., which issued an unqualified opinion. The financial statements fairly and accurately present the financial position of Bảo Long as of December 31<sup>st</sup>, 2025.

The basic financial targets in 2025 are as follows:

- ❖ Total assets reached 2.773.717 million VND, an increase of 198.124 million VND, representing an 7,7% increase compared to 2024. In which:
  - ✓ Current assets are 2.590.655 million VND, accounting for 93,4%;
  - ✓ Long-term assets are 183.062 million VND, accounting for 6,6%.
- ❖ Equity and funds reached 928.605 million VND, an increase of 28.375 million VND, representing a 3,1% increase compared to the end of 2024;
- ❖ Bảo Long's total gross written premiums from direct insurance and inward reinsurance are 1.605.390 million VND, an increase of 79.045 million VND, representing a 5% decrease compared to the end of 2024;
- ❖ Accounting profit before tax is 41.859 million VND;
- ❖ Profit before tax/Owners' equity ratio: 4,5%;
- ❖ Profit before tax ratio/Total assets: 1,5%;
- ❖ Profit after tax ratio/Shareholders' equity: 7%;
- ❖ Bảo Long has made reservations in accordance with the regulations of the Ministry of Finance.

The reserves as of December 31<sup>st</sup>, 2025, are as follows:

*Unit of measurement: million VND*

○ Unearned premium reserve	663.547
○ Claims reserve	586.376
○ Catastrophe reserve	128.422
○ Reinsurance assets	(414.868)
○ Allowance for diminution in the value of trading securities	3.391
○ Provision for diminution in the value	

of short-term investment	1.465
o Allowance for doubtful debts	22.544
o Allowance for diminution in the value of long-term investment	1.503

### III. REMUNERATION, OPERATING COSTS, AND OTHER BENEFITS OF THE BOARD OF SUPERVISORS

#### 1. Salary and remuneration in 2025 of the Board of Supervisors

In 2025, the Board of Supervisors received the salary (for specialized members) and remuneration (for part-time members) under the Resolution of the General Meeting of Shareholders in 2025.

#### 2. Remuneration in 2026 of the Board of Supervisors

The Board of Supervisors proposes remuneration and operating expenses in 2026 as follows:

Remuneration of the Head of the Board of Supervisors and the members of the Board of Supervisors: According to the Resolution of the General Meeting of Shareholders, the total remuneration of the Board of Supervisors shall be decided by the General Meeting of Shareholders, and the Resolution of the Board of Directors shall decide the specific remuneration of each member of the Board of Supervisors.



### IV. OPERATION PLAN OF THE BOARD OF SUPERVISORS IN 2026

Based on the functions and duties of the Board of Supervisors in accordance with the law, the Báo Long's Charter, in 2026, oriented the operation of the Board of Supervisors as follows:

- ❖ Fully fulfill the rights and responsibilities of the Board of Supervisors specified in the Charter and Regulation on the Board of Supervisors activities of Báo Long.
- ❖ Monitor the compliance with the provisions of the law, the charter of Báo Long, and the Resolutions of the General Meeting of Shareholders in 2026.
- ❖ Monitor the activities of the Board of Directors and the Board of Executive Officers.
- ❖ Participate in full meetings of the Board of Directors, and attend other meetings organized by Báo Long to grasp the situation of business and management.
- ❖ Carry out the review and evaluation of internal control systems.

- ❖ Evaluate financial statements as prescribed.
- ❖ Implement the requirements of shareholders and the Board of Directors in accordance with the law.

Sincerely report and submit to the General Meeting of Shareholders.

We wish the Meeting a great success.

**Recipients:**

- To the General Meeting of Shareholders
- Stored in the Board of Directors' office, the Board of Supervisors, Secretariat.

On behalf of the Board of Supervisors *an*

Member of the Board of Supervisors



TÔN THẤT ĐIÊN KHOA

No: 10/2026/TT-HĐQT

**PROPOSAL****Regarding the selection of an independent auditing company to audit  
Financial Statements for the year 2026  
To: THE GENERAL MEETING OF SHAREHOLDERS**

At the 2025 Annual General Meeting of Shareholders, the General Meeting authorized the Bảo Long Board of Directors to decide on selecting an independent auditing company to audit Bảo Long's Financial Statements. Accordingly, the Board of Directors has agreed with the Board of Supervisors to select KPMG Auditing Company to provide independent audit services for Bảo Long's financial statements in 2025 in accordance with current regulations.

At this General Meeting, after reaching a consensus with the Board of Supervisors, the Board of Directors respectfully submits to the General Meeting of Shareholders a proposal to authorize the Board of Directors to decide on selecting one of the independent auditing firms from the list of qualified auditing service providers published by the Ministry of Finance. The selected firm should have a good reputation in the market, experience in auditing insurance companies, and offer high-quality services at competitive prices to perform the audit of Bảo Long's 2026 financial statements. Respectfully submitting to the General Meeting for approval.

**On behalf of the Board of Supervisors**  
**Member of the Board of Supervisors**

**TÔN THẤT DIÊN KHOA**

**On behalf of the Board of Directors**  
**Chairman**

**NGUYỄN THÀNH LONG**

No.: 11 /2026/TT-BOD

**PROPOSAL**

**Re: Dismissal of a Member of the Board of Directors  
for the 2023–2028 Term**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter (13th amendment) of Bao Long Insurance Corporation dated June 30, 2023;
- Pursuant to the resignation request of Ms. Trinh Thi Thanh – Member of the Board of Directors of Bao Long;

The Board of Directors has received the resignation request of Ms. Trinh Thi Thanh from the position of Member of the Board of Directors of Bao Long for the 2023–2028 term, effective from the date of the 2026 Annual General Meeting of Shareholders.

Due to personal reasons, Ms. Thanh is unable to continue performing her duties. Accordingly, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the dismissal of Ms. Trinh Thi Thanh from the position of Member of the Board of Directors for the 2023–2028 term.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above;
- Archived at Supervisory Board, Administration,

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**



**NGUYEN THANH LONG**



Ho Chi Minh City, May 5th, 2026

No: 10/2026/TT-SB

## PROPOSAL

**Re: Approval of the Standards and Conditions for the Head of the Supervisory Board of Bao Long Insurance Corporation for the 2023–2028 Term**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter (13th amendment) of Bao Long Insurance Corporation dated June 30, 2023;

The Supervisory Board respectfully submits to the 2026 Annual General Meeting of Shareholders the following contents:

At the 2024 Annual General Meeting of Shareholders, the Meeting approved the adjustment of the number of members of the Supervisory Board of Bao Long Insurance Corporation for the 2023–2028 term from three (03) members to four (04) members. Following the supplementation, the Supervisory Board was fully consolidated with four (04) members, including one (01) member who satisfied all conditions for the position of Head of the Supervisory Board and was elected to such position:

- The Head of the Supervisory Board must have at least five (05) years of direct working experience in insurance, finance or banking, or at least three (03) years holding a managerial, executive or supervisory position in enterprises operating in insurance, finance or banking sectors; supervisors must have at least three (03) years of direct working experience in insurance, finance or banking.
- The Head of the Supervisory Board must work on a full-time basis at the Corporation.

At the 2025 Annual General Meeting of Shareholders, the Meeting approved the resignation of the Head of the Supervisory Board based on personal wishes, thereby reducing the number of Supervisory Board members to three (03) members.

Currently, all three (03) members of the Supervisory Board are working at organizations contributing capital to Bao Long; therefore, they do not satisfy the condition for serving as Head of the Supervisory Board under the regulations approved at the 2024 Annual General Meeting of Shareholders, specifically the requirement that "the Head of the Supervisory Board must work on a full-time basis at



the Corporation." Consequently, since the 2025 Annual General Meeting of Shareholders up to now, the Supervisory Board has continued operating under the principle of majority decision-making and has not appointed any member to the position of Head of the Supervisory Board.

In order to consolidate the organizational structure and ensure the effective operation of the Supervisory Board in the coming period, the Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval the adjustment of the standards and conditions for the position of Head of the Supervisory Board as follows:

1. Remove the condition that "the Head of the Supervisory Board must work on a full-time basis at the Corporation."
2. Maintain all other conditions and standards to ensure compliance with the Charter of Bao Long and applicable laws.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above;
- Archived at Supervisory Board, Administration.

**ON BEHALF OF THE SUPERVISORY BOARD  
MEMBER OF THE SUPERVISORY BOARD  
(SIGNED)**

**TON THAT DIEN KHOA**



No: 14 /2026/TT-HĐQT

**PROPOSAL****On the Nomination and Self-Nomination of Candidates  
for Election to the Board of Directors****To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter (13th Amendment) of Bao Long Insurance Corporation, as adopted on 30 June 2023;

The General Meeting of Shareholders has approved a Board of Directors comprising eight (08) members for the 2023–2028 term. Upon the approval by the General Meeting of Shareholders of the dismissal of Ms. Trinh Thi Thanh from her position as a member of the Board of Directors, the Board will consist of seven (07) members.

Accordingly, to ensure that the Board of Directors for the 2023–2028 term consists of eight (08) members, the General Meeting of Shareholders shall elect one (01) additional member to the Board of Directors, subject to the qualifications and criteria specified in the Notice of Nomination and Self-Nomination of Candidates for Election to the Board of Directors of Bao Long for the 2023–2028 term (attached hereto).

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above;
- Archived at Supervisory Board,
- Administration.

ON BEHALF OF THE BOARD OF DIRECTORS  
AUTHORIZED BY THE CHAIRMAN OF THE BOARD OF  
DIRECTORS

PERMANENT VICE CHAIRMAN OF THE BOARD OF  
DIRECTORS



**PHAN QUOC DUNG**

Ho Chi Minh City, 10 June 2026

## NOTICE

### **Re: Nomination and Self-Nomination of Candidates for the Board of Directors of Bao Long Insurance Corporation for the 2023–2028 Term**

To: VALUED SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Bao Long Insurance Corporation;

The General Meeting of Shareholders has approved that the Board of Directors of Bao Long Insurance Corporation for the 2023–2028 term shall comprise eight (08) members. Following the dismissal of Ms. Trinh Thi Thanh from her position as a member of the Board of Directors, the number of Board members has been reduced to seven (07).

Accordingly, in order to ensure that the Board of Directors for the 2023–2028 term comprises eight (08) members, the General Meeting of Shareholders will elect one (01) additional member of the Board of Directors.

Pursuant to the Law on Enterprises 2020, relevant legal regulations, and the current Charter of Bao Long Insurance Corporation, the Board of Directors respectfully informs shareholders of the expected number of additional Board members to be elected and the relevant qualifications and conditions for nomination and self-nomination, as follows:

### **I. NUMBER, QUALIFICATIONS AND CONDITIONS OF BOARD MEMBERS**

**1.1. Number of members:** One (01) member.

**1.2. Qualifications and conditions of Board members:**

In accordance with applicable laws, a member of the Board of Directors must satisfy the following conditions:

- Have full civil legal capacity and not fall within the category of persons prohibited from enterprise management as prescribed in Clause 2, Article 17 of the Law on Enterprises.
- Hold a university degree or higher.
- Possess professional qualifications and experience in business administration or in the business sectors and industries of Bao Long Insurance Corporation, and are not required to be a shareholder of Bao Long Insurance Corporation.
- A member of the Board of Directors of Bao Long Insurance Corporation shall not concurrently serve as a member of the Board of Directors or Members' Council of



another insurance or reinsurance enterprise operating in the same non-life insurance, health insurance or reinsurance sector in Vietnam.

- Have at least five (05) years of direct experience in the insurance, finance or banking sectors, or at least three (03) years of experience in a managerial, executive or supervisory position in enterprises operating in these sectors (for the Chairman of the Board of Directors); and at least three (03) years of direct experience or managerial experience in these sectors (for other Board members).
- Not have been subject to administrative sanctions in the insurance business sector, nor dismissed due to violations of internal regulations within the three (03) consecutive years prior to appointment; and not be subject to criminal prosecution at the time of election or appointment.
- Satisfy other applicable legal requirements and the Charter of Bao Long Insurance Corporation.

### **1.3. Qualifications and conditions for Independent Members of the Board of Directors:**

In accordance with applicable laws, an Independent Board Member must meet the following conditions:

- Fully satisfy all qualifications and conditions applicable to Board members as stated above.
- Not currently be working for Bao Long Insurance Corporation, its parent company or subsidiaries; and not have worked for such entities within the preceding three (03) years.
- Not be receiving salary or remuneration from Bao Long Insurance Corporation, except for Board allowances in accordance with regulations.
- Not have a spouse, biological/adopted parents, children, or siblings who are major shareholders, managers of Bao Long Insurance Corporation or its subsidiaries.
- Not directly or indirectly own at least one percent (1%) of the total voting shares of Bao Long Insurance Corporation.
- Not have served as a member of the Board of Directors or Supervisory Board of Bao Long Insurance Corporation within the preceding five (05) years, except for consecutive reappointment for two (02) terms.

## **II. CONDITIONS FOR NOMINATION AND SELF-NOMINATION OF BOARD MEMBERS**

Pursuant to Clause 5, Article 115 of the Law on Enterprises 2020 and Articles 34 and 45 of the Charter of Bao Long Insurance Corporation:

- Shareholders or groups of shareholders holding at least ten percent (10%) of total ordinary shares shall have the right to nominate candidates for the Board of Directors.
- Shareholders may aggregate their shareholdings to nominate candidates. A shareholder or group of shareholders holding from 10% to under 30% may nominate up to two (02) candidates; from 30% to under 40% up to three (03) candidates; from 40% to under 50% up to four (04) candidates; from 50% to under 60% up to five (05) candidates; from 60% to under 70% up to six (06) candidates; from 70% to 80% up to seven (07) candidates; and from 80% or more up to eight (08) candidates.
- Shareholders forming a group to nominate candidates must notify the General Meeting of Shareholders prior to making such nomination.

- In case the number of nominated and self-nominated candidates is still insufficient, the incumbent Board of Directors may nominate additional candidates.

### III. GUIDELINES FOR NOMINATION AND SELF-NOMINATION DOSSIER

The dossier for nomination/self-nomination of candidates for the Board of Directors for the 2023–2028 term includes:

- Nomination/Self-Nomination Form for Board Members (Form 01);
- Group Shareholders' Nomination Form (Form 02);
- Curriculum Vitae (Form 03);
- Criminal record certificate;
- Certified copy of ID Card/Citizen ID/Passport;
- Certified copies of diplomas and certificates of educational and professional qualifications.

Shareholders or shareholder groups meeting the eligibility criteria are requested to submit the nomination/self-nomination dossier in accordance with the attached forms on Bao Long Insurance Corporation's website (<https://baolonginsurance.com.vn/nha-dau-tu#section-3>) to Bao Long Insurance Corporation no later than 16:30 on 14 June 2026 at the following address:

#### ORGANIZING COMMITTEE OF THE GENERAL MEETING OF SHAREHOLDERS – BAO LONG

Address: 185 Dien Bien Phu Street, Tan Dinh Ward, Ho Chi Minh City  
Tel: (028) 38 239 219 – 433 | Fax: (028) 38 228 967

If no valid nomination/self-nomination dossier is received by the above deadline, the incumbent Board of Directors shall nominate qualified candidates for election to the Board of Directors for the 2023–2028 term.

Note: The nominated or self-nominated candidates shall be legally responsible and accountable to the General Meeting of Shareholders of Bao Long Insurance Corporation for the accuracy and truthfulness of their dossiers.

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS  
Authorized by the Chairman of the Board of Director  
(PERMANENT VICE CHAIRMAN OF THE BOARD OF DIRECTORS)

  
  
PHAN QUOC DUNG

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

**NOMINATION / SELF-NOMINATION LETTER**  
For Membership of the Board of Directors for the 2023–2028 Term

To: Board of Directors of Bao Long Insurance Corporation

Shareholder:..... Shareholder Code:.....  
Business Registration No./ID Card/Passport No.:..... Date of issue:.....  
Place of issue:.....  
(Full name of legal representative in case the shareholder is an organization):.....

Number of shares owned as of 18 May 2026:..... shares, representing:.....

After reviewing the eligibility requirements for nomination/self-nomination for members of the Board of Directors and the Board of Supervisors in accordance with the Charter of Bao Long Insurance Corporation, I hereby nominate/self-nominate the following candidate:

➤ Position: Member of the Board of Directors  
(Please mark "X" to select)

- Nomination for membership of the Board of Directors
- Self-nomination for membership of the Board of Directors

- Full name of nominated candidate:..... Nationality:.....
- Date of birth:.....
- ID Card/Citizen ID/Passport No.:.....
- Date of issue:..... Place of issue:.....
- Address:.....
- Other information:.....

(This nomination/self-nomination letter should be submitted to Bao Long Insurance Corporation together with the candidate's dossier.)

Attached documents  
*include: Curriculum Vitae of the candidate (as per prescribed form); Certified copy of ID Card/Citizen ID/Passport; Certified copies of diplomas and professional certificates of the nominated/self-nominated candidate.*

Ho Chi Minh City, ..... 2026

(Signature, full name, and seal if the shareholder is a legal entity)

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

**MINUTES OF SHAREHOLDERS' GROUP MEETING  
FOR THE NOMINATION OF CANDIDATE(S) FOR THE BOARD OF  
DIRECTORS**

**To: Board of Directors of Bao Long Insurance Corporation**

Today, on ...../...../2026, at.....  
we, the shareholders of Bao Long Insurance Corporation ("Bao Long"), collectively holding a  
total of ..... shares, representing .....% of the total voting shares of Bao Long,  
hereby agree to form a shareholders' group as listed below:

1. Shareholder:..... Shareholder Code:.....  
Address:.....  
Number of shares held:.....
2. Shareholder:..... Shareholder Code:.....  
Address:.....  
Number of shares held: :.....
3. Shareholder: Shareholder Code:  
Address:.....  
Number of shares held:.....

We hereby agree to form a shareholders' group of Bao Long Insurance Corporation and  
nominate the following person to act as the group representative and to stand for election to the  
Board of Directors of Bao Long Insurance Corporation for the 2023–2028 term at the 2026  
Annual General Meeting of Shareholders to be held on 26 June 2026.

**– Authorised Representative for nomination to the Board of Directors:**

Full name:.....  
Date of birth:.....  
ID Card/Citizen ID/Passport No. :.....  
Date of issue:..... Place of issue:.....  
Permanent address:.....  
Educational background:..... Major:.....  
Number of shares held:.....

**Brief curriculum vitae:**

- Educational background:
- Current position:

Handwritten red stamp on the right margin, partially visible, containing the letters 'C', 'IG', 'N', 'M', 'NG', and '10'.

• Working history and professional experience:.....  
.....  
.....

This Minutes consists of ..... pages, was made at ....., on ....., at....., and has been read aloud to all members of the shareholders' group, agreed upon, and signed below.

Attached documents:

- Curriculum vitae of the candidate;
- Notarized copy of ID Card/Citizen ID/Passport;
- Notarized copies of relevant diplomas and certificates.

**Signatures of shareholders**

Pic 3x4

**CURRICULUM VITAE**  
**OF CANDIDATE FOR MEMBERSHIP OF THE BOARD OF**  
**DIRECTORS**  
**BAO LONG INSURANCE CORPORATION**  
**TERM 2023–2028**

1. Full name (in CAPITAL letters): ..... Gender: .....
2. ID Card/Citizen ID/Passport No: ..... Date of issue: ..... Place of issue: .....
3. Date of birth : .....
4. Place of birth : .....
5. Nationality: : ..... Ethnicity: .....
6. Permanent address : .....
7. Contact phone number : .....
8. Email address : .....
9. Educational background : .....
10. Professional qualification : .....
11. Education and professional training history, certificates:

Period	Educational Institution	Major

12. Working experience (brief description of period, organization, position held):

Period	Organization	Position

**Xin lưu ý** : Hồ sơ này phải được gửi đến BTC Đại hội trước 16h30 ngày 14/06/2026 theo địa chỉ: Tổng Công ty CP Bảo hiểm Bảo Long, 185 Điện Biên Phủ, P. Tân Định, TP. HCM.

Current positions held in other organizations:

Workplace	Position	Term of Office	Number of Shares Held (if any)	Shareholding Ratio (if any)
		From ..... to .....		
		From ..... to .....		
		From ..... to .....		

13. List of related persons of the candidate:

Relationship	Full name	Securities trading account (if any)	ID/Passport/Business Registration No., date & place of issue	Permanent address/Head office	Number of shares held in Bao Long (if any)
Father					
Mother					
Adoptive father					
Adoptive mother					
Father-in-law					
Mother-in-law					
Spouse					
Child					
Adopted child					
Son-in-law					
Daughter-in-law					
Sibling (brother/sister)					
Sibling-in-law					
Brother-in-law					

**Xin lưu ý:** Hồ sơ này phải được gửi đến BTC Đại hội trước 16h30 ngày 14/06/2026 theo địa chỉ: Tổng Công ty CP Bảo hiểm Bảo Long, 185 Điện Biên Phủ, P. Tân Định, TP. HCM.

Sister-in-law					
Current employer					

14. Number of shares held in Bao Long: .....shares.....

15. Total number of shares held by the nominating shareholder group (if any):.....

I hereby certify that the above information is true and correct, and I take full legal responsibility for any inaccuracies.

**CERTIFICATION BY LOCAL  
AUTHORITY/EMPLOYER**

(Signature and seal)

..... 2026

**DECLARANT**  
(Signature and full name)



**Xin lưu ý** : Hồ sơ này phải được gửi đến BTC Đại hội trước 15h30 ngày 14/06/2026 theo địa chỉ: Tổng Công ty CP Bảo hiểm Bảo Long, 185 Điện Biên Phủ, P. Tân Định, TP. HCM.

Ho Chi Minh City, 10 June 2026

No: 15 /2026/TT-HDQT

## PROPOSAL

**Re: Approval of the Regulations on the Nomination, Self-Nomination and Election of Replacement Member(s) of the Board of Directors for the 2023–2028 Term**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Article 20 of the Charter (13th Amendment) of Bao Long Insurance Corporation dated 30 June 2023;

In order to conduct the election of replacement member(s) of the Board of Directors of Bao Long Insurance Corporation for the 2023–2028 term in compliance with applicable regulations and to ensure the successful organization of the election, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Regulations on the Nomination, Self-Nomination and Election of Replacement Member(s) of the Board of Directors for the 2023–2028 term.

The draft Regulations, consisting of eleven (11) Articles, are attached to this Proposal.

The Board of Directors respectfully submits this Proposal to the General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;

- Filed at the OBD and Archives.

ON BEHALF OF THE BOARD OF DIRECTORS  
*Authorized by the Chairman of the Board of Directors*

PERMANENT VICE CHAIRMAN OF  
THE BOARD OF DIRECTORS



**PHAN QUOC DUNG**

**REGULATIONS  
ON THE NOMINATION, SELF-NOMINATION AND ELECTION OF A  
REPLACEMENT MEMBER OF THE BOARD OF DIRECTORS  
OF BAO LONG INSURANCE CORPORATION  
FOR THE 2023–2028 TERM**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Insurance Business No. 08/2022/QH15 promulgated by the National Assembly of the Socialist Republic of Vietnam and its relevant implementing and guiding regulations;
- Pursuant to Decree No. 155/2020/ND-CP guiding the implementation of the Law on Securities and Circular No. 116/2020/TT-BTC on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP;
- Pursuant to the current Charter of Bao Long Insurance Corporation.

The 2026 Annual General Meeting of Shareholders of Bao Long Insurance Corporation shall conduct the election of a replacement member of the Board of Directors (“BOD”) for the 2023–2028 term in accordance with the following provisions:

**Article 1. Subjects Eligible to Vote and Voting Rights**

All shareholders holding ordinary shares with voting rights who attend the General Meeting of Shareholders in person, or authorized representatives of shareholders holding ordinary shares with voting rights, whose names appear on the list of shareholders finalized as of 18 May 2026, shall be entitled to vote.

Each ordinary share shall carry one (01) voting right. The total number of shares owned or represented shall be equal to the total number of voting rights.

**Article 2. Principles and Method of Election**

- a. The election shall be conducted in compliance with applicable laws and the Company's Charter, ensuring democracy, fairness and transparency.
- b. Voting rights, election results and resolutions shall be determined based on the number of shares owned and represented by shareholders.
- c. The election shall be conducted by secret ballot.
- d. Election method: cumulative voting.

**Article 3. Number, Term and Qualifications of Members of the Board of Directors**

- a. Number of members to be elected: One (01) member.

11-0  
CỘNG  
HÒA  
XÃ HỘI  
CHỦ NGHĨA  
LIÊN BANG  
VIỆT NAM  
- T.P. 1

b. Term of office of the Board of Directors: 2023–2028.

c. Qualifications and conditions for membership of the Board of Directors:

In accordance with applicable laws and regulations, a member of the Board of Directors must satisfy the following qualifications and conditions:

- Have full legal capacity and not fall within the categories of persons prohibited from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises.
- Hold a university degree or higher.
- Possess professional qualifications and experience in business administration or in the business sectors and industries of Bao Long Insurance Corporation, and are not necessarily required to be shareholders of Bao Long Insurance Corporation.
- A member of the Board of Directors of Bao Long Insurance Corporation must not concurrently serve as a member of the Board of Directors or Members' Council of another insurance enterprise or reinsurance enterprise operating in the same non-life insurance, health insurance or reinsurance sector in Vietnam.
- For the Chairman of the Board of Directors: have at least five (05) years of direct experience in the insurance, finance or banking sectors, or at least three (03) years serving in a managerial, executive or supervisory position at an enterprise operating in the insurance, finance or banking sectors.
- For other members of the Board of Directors: have at least three (03) years of direct experience in the insurance, finance or banking sectors, or at least three (03) years serving in a managerial, executive or supervisory position at an enterprise operating in the insurance, finance or banking sectors.
- Have not been subject to administrative sanctions in the insurance business sector, nor disciplinary action in the form of dismissal for violations of internal procedures during the three (03) consecutive years immediately preceding the date of election or appointment; and are not under criminal prosecution by competent authorities at the time of election or appointment.
- Satisfy other standards and conditions as prescribed by applicable laws and the Charter of Bao Long Insurance Corporation.

d. Qualifications and Conditions for Independent Members of the Board of Directors

- Meet all qualifications and conditions applicable to members of the Board of Directors as stated above.
- Not currently employed by Bao Long Insurance Corporation, its parent company or any subsidiary thereof; and have not been employed by Bao Long Insurance Corporation, its parent company or any subsidiary thereof during the preceding three (03) consecutive years.
- Not currently receiving salary or remuneration from Bao Long Insurance Corporation, except for allowances to which members of the Board of Directors are entitled in accordance with applicable regulations.
- Not be the spouse, biological parent, adoptive parent, biological child, adopted child, sibling of a major shareholder of Bao Long Insurance Corporation, or of a manager of Bao Long Insurance Corporation or its subsidiary.
- Not directly or indirectly own one percent (1%) or more of the total voting shares of Bao Long Insurance Corporation.

- Not have served as a member of the Board of Directors or the Board of Supervisors of Bao Long Insurance Corporation during the preceding five (05) consecutive years, except where such person has been appointed for two (02) consecutive terms.

#### **Article 4. Conditions for Nomination and Self-Nomination of Candidates for the Board of Directors**

- a. A shareholder or group of shareholders holding ten percent (10%) or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors.
- b. Shareholders may aggregate their shareholdings for the purpose of nominating candidates. A shareholder or group of shareholders holding from ten percent (10%) to less than thirty percent (30%) of the total ordinary shares may nominate up to two (02) candidates; from thirty percent (30%) to less than forty percent (40%), up to three (03) candidates; from forty percent (40%) to less than fifty percent (50%), up to four (04) candidates; from fifty percent (50%) to less than sixty percent (60%), up to five (05) candidates; from sixty percent (60%) to less than seventy percent (70%), up to six (06) candidates; from seventy percent (70%) to eighty percent (80%), up to seven (07) candidates; and from eighty percent (80%) or more, up to eight (08) candidates.
- c. Shareholders forming a group for the purpose of nominating candidates to the Board of Directors must notify the General Meeting of Shareholders of their group meeting before making such nomination.
- d. If the number of candidates nominated or self-nominated remains insufficient, the incumbent Board of Directors shall have the right to nominate additional candidates.

#### **Article 5. Dossier for Nomination and Self-Nomination of Candidates for the Board of Directors**

- a. Nomination/Self-Nomination Form for membership of the Board of Directors (Form 1).
- b. Nomination Form for Board of Directors candidates by a group of shareholders (Form 2).
- c. Curriculum Vitae completed by the candidate (Form 3).
- d. Certified copy of ID Card/Citizen ID Card/Passport.
- e. Certified copies of diplomas, certificates and documents evidencing the candidate's educational and professional qualifications.

#### **Article 6. Ballots and Election Method**

- a. Ballots for the election of members of the Board of Directors shall be printed in a uniform format, bearing Bao Long Insurance Corporation's seal and indicating the total voting rights corresponding to the number of shares held by each shareholder. If a shareholder identifies any error on the ballot, he/she may request the Organizing Committee to replace it immediately upon receipt.
- b. The election of members of the Board of Directors shall be conducted by secret ballot using the cumulative voting method in accordance with Clause 3, Article 148 of the Law on Enterprises.



c. Each shareholder shall receive one ballot corresponding to his/her attendance code. The total number of votes available shall equal the number of shares owned and/or represented multiplied by the number of Board members to be elected.

d. Shareholders shall write the number of votes cast for each candidate in the designated box on the ballot. If a shareholder chooses not to vote for a candidate, he/she shall mark an "X" in the relevant box. If a shareholder makes an error while completing the ballot and has not yet deposited it into the ballot box, he/she may contact the Organizing Committee to request a replacement ballot.

e. On each ballot, a shareholder or authorized representative may allocate all votes to one or several candidates, or may choose not to vote for any candidate (blank ballot). The number of votes allocated to each candidate may vary depending on the shareholder's preference.

f. The total number of votes cast for all candidates must not exceed the total voting rights available to such shareholder.

#### **Article 7. Invalid Ballots**

A ballot shall be deemed invalid if it violates any of the following principles:

a. The ballot is not issued by Bao Long Insurance Corporation or does not bear the Company's seal.

b. The number of candidates selected exceeds the maximum number of Board members to be elected as approved by the General Meeting of Shareholders.

c. The total votes cast for candidates exceed the total voting rights corresponding to the number of shares owned or represented and duly registered.

d. The ballot contains additional names not included in the official candidate list, inaccurately records a candidate's name, or contains erasures or alterations.

e. The total number of votes cast is incorrectly calculated and, upon recount by the Vote Counting Committee, exceeds the total voting rights indicated on the ballot.

#### **Article 8. Vote Counting Committee, Voting and Vote Counting Principles**

##### **a. Vote Counting Committee**

The Vote Counting Committee shall be introduced by the Chairperson of the Meeting and approved by the General Meeting of Shareholders.

The Vote Counting Committee shall be responsible for:

- Publicly instructing shareholders on voting and election procedures;
- Supervising the voting and election process of shareholders and their authorized representatives;
- Aggregating voting results for each agenda item and announcing the election results at the Meeting.

Members of the Vote Counting Committee must not be candidates for election to the Board of Directors.

**b. Voting and Vote Counting Principles**

- The Vote Counting Committee shall inspect the ballot box in the presence of shareholders before voting commences.
- Voting shall begin upon the instruction of the Chairperson after the Election Regulations have been approved and shall end when the last shareholder has deposited his/her ballot.
- Vote counting shall commence immediately after voting ends.
- The Vote Counting Committee shall verify the validity of each ballot and record the counting results.
- Vote counting results shall be documented in written minutes and announced by the Head of the Vote Counting Committee before the Meeting.

**Article 9. Principles for Election of Members of the Board of Directors**

a. Candidates receiving the highest number of votes, in descending order, shall be elected until the number of Board members approved by the General Meeting of Shareholders has been reached.

b. If the number of successful candidates exceeds the number of positions available due to multiple candidates receiving an equal number of votes, the General Meeting of Shareholders shall conduct a direct vote to determine the elected candidate(s).

**Article 10. Preparation and Announcement of Vote Counting Minutes**

a. Based on the Vote Counting Minutes, the election results for members of the Board of Directors shall be announced immediately at the Meeting by the Vote Counting Committee.

b. The full text of the Vote Counting Minutes shall be disclosed to the General Meeting of Shareholders and recorded in the Meeting Resolution.

**Article 11. Effectiveness**

These Regulations shall take effect immediately upon approval by the 2026 Annual General Meeting of Shareholders.

ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS  
CHAIRPERSON OF THE MEETING