

PVI HOLDINGS

MEETING DOCUMENTS

ANNUAL GENERAL MEETING OF SHAREHOLDERS

2026

Hanoi, April 17th, 2026



Hanoi, April 17th, 2026

REGULATIONS
ON ORGANIZING THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Chapter I
GENERAL PROVISIONS

Article 1. Scope of the Regulation

This regulation is applicable to the organization of the 2026 Annual General Meeting of Shareholders ("the Meeting"/"AGMS") of PVI Holdings (PVI).

Article 2. This regulation consists of provisions on the rights and responsibilities of all parties attending the Meeting as well as requirements and methods for organizing the Meeting.

Article 3. Attending shareholders and parties shall be responsible for implementing this Regulation.

Chapter II
RIGHTS AND RESPONSIBILITIES OF PARTIES ATTENDING THE MEETING

Article 4. Rights and responsibilities of shareholders attending the Meeting

4.1. Requirements to attend the Meeting:

All shareholders owning PVI's shares according to the list provided by the Vietnam Securities Depository and Clearing Corporation as of record dated 18/03/2026 and individuals/organizations who are authorized to attend the meeting.

4.2. Rights and responsibilities of shareholders qualified to attend the Meeting

a. Shareholders or authorized representatives ("the shareholder") shall have to present the following papers upon their register for attending the meeting:

- Invitation letter;
- ID card or passport;
- Proxy statement (in case of proxy).

(In the case of an individual shareholder, a proxy statement shall have to be signed by that shareholder; in the case of an institutional shareholder, a proxy statement



Handwritten signature

shall have to include the organization's seal and the signature of the legal representative of the organization).

Upon the presentation of required papers to The Shareholder Eligibility Checking Board, the shareholder shall be given a Voting card, Voting Ballot Paper and Electing Ballot Paper (with Shareholder code and respective number of shares with voting rights). All these papers shall be in relation to the ratio between the total number of shares (owned directly or via authorization) with the voting rights of each shareholder and the total number of shares with voting rights of all attending shareholders.

- b. Shareholders can authorize in writing for individuals/organizations to attend and vote at the Meeting in writing.
- c. If the shareholders want to publicly raise their opinion at the Meeting, approval by the President of the AGMS is required. The presentation should be kept short, focused, and appropriate to the Meeting's content. Topics that have been raised by other shareholders shall not be allowed to be repeated. The shareholders attending the Meeting could also express their opinion by writing on a Question Card and transferring it to the Secretariat of the Meeting.
- d. The shareholders are entitled to vote for all matters within the authority of the AGMS according to stipulations of PVI's Charter.
- e. After the proposals and reports are presented, the Shareholders shall discuss, and approval decisions shall be made by voting.
- f. At the Meeting, the Shareholders shall have to comply with the direction of the Presidium and behave in a well - manner.
- g. The Shareholders who arrive after the Meeting's opening shall still be allowed to attend the meeting and vote for meeting contents after completing the check-in procedure. In this case, the validity of the meeting contents voted approved earlier shall be preserved.

Article 5. Rights and responsibilities of the President of the AGMS, the Presidium

- 5.1. The Chairman of the Board of Directors (BOD) shall be the President of the AGMS or authorize another BOD member to be the President of the AGMS.
- 5.2. The Presidium which is approved by AGMS shall be subject to the following responsibilities:
 - a. To direct the Meeting to run as the agenda approved by the AGMS; Ensure the orderly conduct of the Meeting, reflecting the desire of the majority of attending shareholders.
 - b. To instruct and direct the discussions of delegates at the Meeting.
 - c. To present the meeting contents for the AGMS's approval within the authority.
 - d. To address the questions raised by the AGMS.

Article 6. Rights and responsibilities of the Shareholder Eligibility Checking Board for the AGMS

The Shareholder Eligibility Checking Board shall be established under the decision of the BOD Chairman or authorized person. The Board shall check the papers presented by shareholders upon their registration against the list of requirements for attending the Meeting and list of shareholders as of the last record date March 18th, 2026; deliver meeting documents, voting ballot card, voting ballot paper and electing ballot papers; report the verification of qualification of Shareholders attending the AGMS prior to the Meeting's opening.

Article 7. Rights and responsibilities of the Secretariat at the Meeting

- 7.1. The President of the AGMS shall introduce the Secretariat for approval by the AGMS.
- 7.2. Secretariat shall implement tasks assigned by the President of the AGMS, including:
 - a. To note down in a comprehensive and truthful manner all contents of the AGMS.
 - b. To support the Presidium in announcing Meeting Minutes and the Resolution of the AGMS and in notifying messages from the Presidium to shareholders when required.
 - c. To receive Question Card transferred from the Shareholders

Article 8. Rights and responsibilities of the Vote Counting Board

- 8.1. The President of the AGMS shall introduce the Vote Counting Board and implement the collection of shareholders' approval at the AGMS.
- 8.2. The Vote Counting Board shall be subject to the following responsibilities:
 - a. To introduce contents and how to fill in voting ballot paper & electing ballot papers.
 - b. To supervise the voting process of the shareholders at the meeting.
 - c. To consolidate the voting result for each meeting's contents.
 - d. To conduct the vote counting;
 - e. To notify the results to the President of the AGMS, Secretariat, and announce the results publicly in front of the AGMS.

Chapter III

CONDUCTING THE AGMS

Article 9. Requirement to conduct the AGMS

The AGMS is able to be conducted when there shall be shareholders representing at least 65% of the total share with voting rights based on the list of shareholders of PVI provided by Vietnam Securities Depository and Clearing Corporation as of the last record date March 18th, 2026.

Article 10. Requirements for the AGMS's security and ordering

- 10.1. The costume of meeting attendants shall be formal.



- 10.2. The Shareholders shall be seated in the right areas allocated by the Organization Board for the Meeting. All Shareholders shall have to strictly comply with the direction of the President of the AGMS and the Organization Board of the AGMS
- 10.3. Smoking shall not be allowed in the Meeting room.
- 10.4. Private talking and phone use shall not be allowed at the time of the Meeting. Mobile phones shall be turned off or set silent.

Article 11. Method for the adoption of meeting contents

All meeting contents of the AGMS shall have to be adopted by public collection opinions of all attending shareholders via VOTING CARD, VOTING BALLOT PAPER, and ELECTING BALLOT PAPER given the information on number of shares owned directly and/or via authorization. Each shareholder shall be issued 01 VOTING CARD, 01 VOTING BALLOT PAPER and 01 ELECTING BALLOT PAPER printed with information on the Shareholders Code and respective number of shares owned directly and/or via authorizing and PVI's seal.

- 11.1. **VOTING CARD:** printed on **white paper**, for approval upon following matters:
 - a. Regulations on organizing the AGMS 2026;
 - b. The Membership of Presidium;
 - c. Meeting agenda;
 - d. The Secretariat and the Vote Counting Board;
 - e. Proposal on withdrawal and additional election of PVI's Supervisory Board for the remaining time of 2022 - 2027 term of office;
 - f. Proposal on the election of additional member of the PVI's Supervisory Board for the remaining time of 2022 - 2027 term of office;
 - g. Regulations on the election of Supervisory Board member at the AGMS 2026;
 - h. Meeting Minutes and Resolution of the AGMS;
 - i. Other matters (if any).
- 11.2. **VOTING BALLOT PAPER:** printed on **yellow paper**, for approval upon following matters:
 - a. Report on business results in 2025 and Business Plan in 2026;
 - b. Report on activities of the BOD in 2025 and Direction, working plan of the BOD in 2026;
 - c. Proposal of the 2025 Audited Financial Statements;
 - d. Proposal on Profit Distribution Plan in 2025 and Profit Distribution Plan in 2026;
 - e. Proposal on the plan to increase charter capital through the issuance of shares for dividend payment;
 - f. Proposal on the Payment of salary/remuneration in 2025 and the estimated salary/remuneration in 2026 of the BODS and the SB of PVI;
 - g. Report on supervising the business operation of PVI in 2025 of the Supervisory Board;

- h. Regarding the selection of an independent audit firm to provide audit and review services for the 2026 financial statements of PVI and its subsidiaries;
 - i. Proposal on amendments to PVI Charter;
 - j. Other contents (if any).
- 11.3. ELECTING BALLOT PAPER:** printed in blue papers, for the election of the Supervisory Board member for the remaining time of 2022 - 2027 term of office.

Article 12. Voting contents and AGMS's Resolution Adoption

Voting contents and Resolution of the AGMS shall be adopted in accordance with the provision of PVI's Charter.

**Chapter IV
CLOSING THE AGMS**

Article 13. Meeting Minutes and Resolution of the AGMS

- 13.1. Meeting Minutes and Resolution of the AGMS shall have to be available upon approval before closing the AGMS.
- 13.2. Meeting Minutes and Resolution of the AGMS shall be kept at PVI.

Article 14. Validity

This Regulation consists of 14 (fourteen) articles and shall be announced at the Meeting. This Regulation shall take effect upon the adoption of the Annual General Meeting of Shareholders 2026.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Jens Holger Wohlthat

T.C.P. * H.

Hanoi, April 17th, 2026

REGULATION ON
THE ELECTION OF SUPERVISORY BOARD MEMBER
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Law on Enterprises No. 59/2020/QH14 approved by Vietnam National Assembly dated 17/06/2020;
 - Pursuant to the Charter of PVI Holdings (PVI),
- The 2026 Annual General Meeting of Shareholders (AGMS or the Meeting) of PVI shall carry out the election of the Supervisory Board member in accordance with the following stipulations:

Article 1: Scope of the regulation

This regulation includes provisions on the election of the PVI's Supervisory Board member at AGMS 2026.

Article 2: Eligibility requirements for the Supervisory Board member

As stipulated in Article 36 of PVI Holdings' Charter, Law on Enterprises No. 59/2020/QH14, Decree No. 155/2020/ND-CP and other implementation guiding documents, to be a member of the Supervisory Board, a person must satisfy the following requirements:

- He/she has full civil act capacity and is not subject to any prohibition from enterprise management in accordance with the law;
- He/she is trained in one of the following major: economics, finance, accounting, auditing, law, business administration, or other fields relevant to the company's business activities;
- He/she is not a family member of members of the Board of Directors, the Director or CEO, or other managers of the company;
- He/she is not a manager of the company; is not required to be a shareholder or an employee of the company; does not work in the accounting or finance department of PVI; and has not been a member or employee of an auditing firm approved to audit PVI's financial statements for the preceding three (03) consecutive years.

Article 3: Who are entitled to voting rights

PVI's shareholders and those authorized by PVI's shareholders ("Shareholders"), according to the list provided by Vietnam Securities Depository and Clearing Corporation as of record dated March 18th, 2026, are entitled to voting.

Article 4: Nomination and self-nomination to the Supervisory Board member



According to the provisions of Clauses 2 and 3, Article 36 of PVI PVI Holdings' Charter, the conditions for nomination and candidacy for a member of the Supervisory Board are as follows:

A shareholder or a group of shareholders who holds from 6% to less than 10% of the total ordinary shares shall be entitled to nominate one candidate; who holds from 10% to less than 30% shall be entitled to nominate a maximum of two candidates; who holds from 30% to less than 50% shall be entitled to nominate a maximum of three candidates; who holds from 50% to less than 65% shall be entitled to nominate a maximum of four candidates; and who holds 65% or more shall be entitled to nominate the full number of candidates.

In case the number of candidates for the Supervisory Board through nomination and candidacy is not sufficient as required, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the provisions of the Company's Charter, the internal regulations on corporate governance, and the regulations on the operation of the Board of Supervisors.

The introduction of additional candidates by the incumbent Supervisory Board must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.

Article 5: Voting Ballot Papers

- 5.1. A list of the candidates to the Supervisory Board shall be presented in accordance with the time PVI received the nomination / self-nomination of candidates with full name on the electing ballot paper.
- 5.2. Electing ballot papers and instructions to write on electing ballot papers:
 - All electing ballot papers are printed using the same format, detailing total voting rights attached to each Shareholder code;
 - Shareholders shall be given to elect ballot papers according to the Shareholder code (with shares owned directly or via authorization);
 - In case of incorrect input, upon their request, shareholder(s) shall be given another electing ballot paper by the Vote Counting Board at the AGMS.
 - On the electing ballot papers, shareholders shall have to fill in their number of shares with voting rights to be voted for each candidate at the respective box.
- 5.3. Types of invalid electing ballot papers:
 - Electing ballot papers which are not in conformance with PVI's form and/or without PVI's seal;
 - Electing ballot papers with signs of editing, erasing, or adding more name(s) out of those of candidates approved by the AGMS prior to the start of the election;

- Electing ballot papers with the total number of votes for the candidates exceeding the number of votes which the shareholder/group of shareholders is entitled to (including number of votes owned and/or authorized).
- Electing ballot paper which is not intact.

Article 6: Electoral method and principles of voting aggregation method

- 6.1. Election of the Supervisory Board shall be implemented under the form of confidential voting and vote aggregation method.
- 6.2. Voting rights shall be calculated according to the number of shares owned directly or via authorization. The voting outcome shall be calculated based on the number of shares with voting rights of shareholders attending the AGMS.
- 6.3. Each shareholder attending the AGMS shall be issued one (01) Electing ballot paper for voting to the Supervisory Board in line with their number of shares owned directly or via authorization.
- 6.4. Each shareholder shall be entitled to total voting right calculated by multiplying the number of shares with voting right (owned directly and/or via authorization) with the number of candidates elected to the Supervisory Board i.e.:

Total voting rights	=	Total of shares owned directly and/or via authorization with voting right	x	Number of elected members of the Supervisory Board
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- 6.5. Shareholder shall be allowed to either (i) aggregate all of his/her total voting right to vote for one candidate or (ii) divide his/her total voting right evenly among all candidates or (iii) vote for candidates with a part of his/her total voting right considering the candidates' credit, given a condition that the shareholder's total voting rights shall not exceed the total voting rights that one is entitled to according to their number shares owned directly and/or via authorization.

(The Appendix of instructions for aggregate voting is attached to this Regulation)

Article 7: Vote Counting Board, principles for Vote casting and Vote counting

- 7.1. Vote Counting Board
 - The Vote Counting Board shall be nominated by the President of AGMS and approved by the AGMS.
 - Responsibilities of the Vote Counting Board:
 - + To introduce meeting content, instructing how to write down on voting ballot paper, electing ballot paper;
 - + To supervise the voting of the shareholders at the Meeting;



- + To consolidate the number of shares with voting rights for each content;
 - + To notify the voting results to the President of AGMS and Secretariat and to announce the voting results publicly in front of the AGMS.
 - None of the Vote Counting Board members shall be on the list of candidates for the Supervisory Board.
- 7.2. Principles for vote casting and vote counting:
- The Vote Counting Board shall check the Voting Ballot Box in front of the witness of all attending shareholders;
 - The vote casting shall start once the delivery of electing ballot papers to all attending shareholders is completed and finish once the last attending shareholder puts his/her electing ballot paper into the voting ballot box;
 - The vote counting shall have to begin right after the vote casting is completed;
 - Report on the vote counting result shall be made in writing and announced by the Head of the Vote Counting Board at the Meeting.

Article 8: Principles for successfully electing members of the Supervisory Board

Principles for successful election to the members of the Supervisory Board for the remaining time of 2022 – 2027 term of office:

- Electing members of the Supervisory Board shall be determined by the percentage of number of "voting for" out of the total number of shares (owned directly and/or via authorization) with voting rights which is counted in descending order and being of at least 65% of total number of shares with voting right at the Meeting.
- In case of two or more than two candidates to the last member of the Supervisory Board receiving equal numbers of votes, these candidates will undergo an additional election. If a member of the Supervisory Board is still yet to be elected, the GMS will decide the next election.

Article 9: Draft and disclose the Vote Counting Report

- 9.1. Following the vote counting, the Vote Counting Board shall be responsible for drafting the "Vote Counting Report" which includes major information such as: Vote Counting Board; a list of candidates; total number of issued electing ballot papers, total number of collected electing ballot papers, total number of valid electing ballot papers, total number of invalid electing ballot papers in relation with number of shares with voting right (owned directly and/or via authorization); result of vote counting and list of elected candidates.
- 9.2. Vote Counting Report shall have to be announced at the Meeting.

Article 10: Other provision

Any disputes in respect to the voting and vote counting shall be solved by the President of AGMS and recorded in the Minutes of the General Meeting of Shareholders.

Article 11: Validity

This Regulation consists of 11 (eleven) articles and shall be announced at the Meeting. This Regulation shall take effect upon the adoption of the 2026 Annual General Meeting of Shareholders.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**



Jens Holger Wohlthat



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APPENDIX

THE INSTRUCTIONS FOR AGGREGATE VOTING

(Attached to the Regulations on the Election of Supervisory Board Members at the 2026 AGMS of PVI)

Each shareholder has a total number of votes corresponding to the total number of shares with voting rights (including the number of shares owned and authorized) multiplied by the number of elected members of the Supervisory Board.

Shareholder shall be allowed to either (i) aggregate all of his/her total voting right to vote for one candidate or (ii) divide his/her total voting right evenly among all candidates or (iii) vote for candidates with a part of his/her total voting right considering the candidates' credit, given a condition that the shareholder's total voting rights shall not exceed the total voting rights that one is entitled to according to their number shares owned directly and/or via authorization.

For example: The list of candidates for the PVI's Supervisory Board includes 02 people. Shareholder Nguyen Van A holds *(including ownership and authorization)* 1,000 shares with voting rights. Then the total number of votes (votes) of shareholder Nguyen Van A is $(1,000 \times 01) = 1,000$ votes. Shareholder Nguyen Van A can vote cumulatively in the following ways:

- Method 1: Divide 1,000 votes equally between 02 candidates (equivalent to each candidate receiving 500 votes: check on the box to accumulate votes evenly for all candidates)
- Method 2: Divide 1,000 votes among candidates according to different voting ratios, but the total number of votes for those candidates does not exceed 1,000 votes.

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 17th, 2026

**REPORT ON
2025 business performance and 2026 business plan**

Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS

A- 2025 BUSINESS PERFORMANCE

I. Overview of Vietnam's socio-economic situation

In 2025, the global economy continued to be impacted by geopolitical instability, armed conflicts, sharp fluctuations in trade and finance, natural disasters, and climate change, with increasing challenges to energy security and food security. However, the actual tariff policies of the United States were lower than initially announced, inflation declined in many countries, financial conditions improved, monetary easing policies were implemented, and strong investments in technology, especially Artificial Intelligence (AI), supported the global growth outlook for 2025. According to the IMF, EU, Fitch Ratings, and OECD, global economic growth in 2025 was revised positively but remained below the 3.3% recorded in 2024.

Amidst this context, Vietnam's economy faced a challenging year, impacted by both the global environment and damages from natural disasters and floods in the final months of the year. Nevertheless, with its inherent strength, macroeconomic stability, and the Government's determined institutional reforms and bolstering of growth drivers in 2025, Vietnam's economy achieved remarkable accomplishments despite global economic fluctuations. With a GDP growth rate of 8.02%, Vietnam continued to be considered one of the bright spots regionally and globally.

In 2025, Vietnam's non-life insurance market continued to experience positive growth, with total premium revenue increasing by 11%, outperforming the overall insurance sector average. Growth was concentrated in core lines such as health insurance, motor vehicle insurance, and property and engineering insurance, while strides were made in developing new insurance products, particularly digitalized products, expanded health insurance, and flexible insurance packages tailored to customer needs. The 2024–2025 period also marked a significant challenge cycle for Vietnam's non-life insurance market, as extreme natural disasters, economic volatility, and a low-interest-rate environment simultaneously affected the underwriting performance of non-life insurance enterprises. However, this period also reaffirmed the role of the non-life insurance sector as a financial shield for the economy, while promoting the market's restructuring and development toward greater professionalism and sustainability. Super Typhoon Yagi (2024) and approximately 15 storms in 2025 caused substantial economic losses, placing unprecedented claims pressure over many years. Non-life insurers promptly provided claim advances and settled claims, contributing to business stability for enterprises.

In this context, PVI Insurance has not been immune to the severe impacts from storm and flood damages as well as difficulties arising from the overall environment. However, through flexible adaptation measures and relentless efforts of Management and staff, PVI Insurance continues to be a prominent highlight in the market, maintaining its leading position in terms of charter capital scale, revenue, and operational efficiency.

II. Solutions implemented in 2025:

Entering the new era of the country with strong determination and steadfast commitment to achieving outstanding development targets in 2025, from the end of 2024, the PVI Management clearly identified market opportunities and challenges and devised key, synchronized solutions to leverage internal strengths, further promote creativity and innovation, and apply digital technology to underwriting and management – all combining to form a consolidated force for PVI to achieve impressive results in 2025, as follows:

- Continuously enhancing the supporting role of the Parent Company in all aspects of the operations and development of subsidiaries, aligned with transparent governance, effective business, and sustainable development goals. The Parent Company consistently demonstrates leadership and timely capital support for subsidiaries to strengthen financial capacity, fostering robust growth in scale and core business efficiency.
- Enhancing the role of inspection and supervision of operational and business activities of subsidiaries to propose effective and timely management solutions.
- Adapting flexibly policies and mechanisms related to insurance underwriting; vigorously pursuing major projects both inside and outside traditional markets; expanding distribution through e-commerce channels... Improving safe and efficient reinsurance service arrangements; leveraging the A- credit rating advantage to strengthen business relationships with domestic and international partners, increasing scale and business efficiency, controlling insurance fraud, and managing costs.
- Continuously improving service quality, affirming reputation and prestige in claims handling and claim payments to customers.
- Enhancing cash flow utilization efficiency, concentrating capital and implementing a systematic investment strategy; flexibly using optimal investment instruments and products to improve investment performance across the entire system.
- Continuously reviewing and proactively restructuring internally within the system to steadily enhance operational efficiency and meet development demands amid a volatile market environment.
- Strongly applying information technology and digital transformation across all stages of business underwriting and management within the system to create outstanding advantages, shorten processing times, and improve operational effectiveness.
- Implementing salary and bonus policies closely linked to performance, increasing employee income, and encouraging business scale growth aligned with efficiency.

III. Assessment of 2025 business performance

Facing numerous market difficulties and natural disasters, PVI experienced certain impacts on overall business efficiency. However, with flexible and proactive management, effective market response, a correctly oriented development strategy, and the effort and determination of the entire system, PVI overcame challenges, successfully fulfilled all targets assigned by the General Meeting of Shareholders/Board of Directors with total revenue exceeding USD 1 billion and pre-tax profit surpassing VND 1,400 billion – the highest in PVI's history of operation. Specific performance results are as follows:

1. Exceeded 2025 plan targets with high growth; the expected dividend rate is 33%, higher than the 28.5% approved by the General Meeting of Shareholders:

1.1 Consolidated business performance:

- PVI's consolidated total revenue for 2025 reached VND **28,923 billion**, achieving **135%** of the 2025 plan, including:
 - + Revenue from the insurance business: **VND 27,115 billion**, achieving **136%** of the plan
 - + Revenue from financial activities, office leasing, and others: **VND 1,808 billion**, achieving **123%** of the plan
- Profit before tax: **VND 1,460 billion**, achieving **134%** of the plan
- Profit after tax: **VND 1,152 billion**, achieving **133%** of the plan
- Contributions to the State Budget: **VND 1,510 billion**, achieving **132%** of the plan

1.2 PVI Holdings' business performance:

- Total revenue: **VND 1,161 billion**, achieving nearly 100% of the plan;
- Profit before tax: **VND 826 billion**, achieving **105%** of the plan;
- Profit after tax: **VND 806 billion**, achieving **104%** of the plan;
- Contributions to the State Budget: **VND 74 billion**.

With its outstanding business performance exceeding planned targets, PVI is proposing to the GMS a dividend per share of 33% for 2025, higher than the GMS's 28.5% target. This marks the eleventh consecutive year that PVI has maintained a high cash dividend rate of at least 20%, and it represents the fourth consecutive year of highest dividend payment in PVI's history since its establishment (2021: 33%; 2023: 32%; 2024: 31.5%; 2025: 33%).

2. Continuing to maintain the top position in the Vietnamese non-life insurance market in terms of charter capital, revenue, underwriting profit, and consistently innovating and developing insurance products integrated with technology, PVI reaffirms its stature and reputation as the market's number one non-life insurer in claims handling for clients and businesses.

Surpassing market challenges and natural disasters including storms and floods, 2025 marks a historic milestone and a significant landmark in PVI Insurance's development journey, with total revenue surpassing the USD 1 billion threshold for the first time, reaching VND 27,258 billion, a growth of 33.4%. As a pioneer and leader, PVI Insurance not only maintains outstanding, efficient, and sustainable growth rates but also becomes the first enterprise in the industry to achieve

internationally scaled revenue, continuously strengthening its reputation, competitive capacity, and affirming its number one market position in Vietnam's non-life insurance sector with outstanding achievements and consistently standing out in the market: For the third consecutive year, it remains the first and only non-life insurer to be rated A- (excellent); For the fifth consecutive year, PVI leads the entire market in gross insurance premium revenue, with 2025 gross insurance premium revenue reaching VND 14,908 billion, growth of 11.5%, exceeding the market growth rate; For the third consecutive year, reinsurance (RI) operations have developed robustly, maximizing advantages from the A- rating and international partner network, with RI activities contributing over 50% of insurance business profit in 2025, becoming a key pillar in PVI Insurance's strategy to enhance underwriting efficiency and sustainable development.

Additionally, in 2025, PVI Insurance consistently ensured that claims payments were executed promptly, accurately, and timely, helping stabilize customers' business operations with total claim payments exceeding VND 4,000 billion.

To achieve remarkable milestones amid difficulties, it must be reaffirmed that this is the strategic orientation for sustainable development of PVI, consistently implemented over many years with a comprehensive risk management system according to international standards. As a leading entity, PVI Insurance proactively innovates and adapts flexibly to opportunities leveraging its developed IT foundation along with relentless efforts strictly following the direction of the General Meeting of Shareholders and the Board of Directors of PVI. With this determination, PVI Insurance has expanded its presence and enhanced its position in regional and international markets.

3. Continuing to follow the correct orientation, enhancing the reinsurance segment in both domestic and international markets, stabilizing performance amid increasingly severe natural disasters and floods.

PVI's reinsurance operations continue to be improved and strengthened according to the set direction. Although in 2025 Hanoi Re was affected by the consequences of flooding, with strong determination and continuous innovation efforts, Hanoi Re achieved multiple accomplishments and significant milestones, including high growth in international market revenue, demonstrating its commitment to realizing the strategy of global market expansion; its reinsurance capacity continues to be consolidated. Through these efforts, Hanoi Re consistently exceeded the targets assigned by PVI and made its mark in the market by successfully organizing the HRIC 2025 International Reinsurance Conference, enhancing Hanoi Re's image and prestige domestically and internationally.

4. Investment and fund management activities continued to be reviewed and refined, contributing to improved cash flow utilization efficiency, capital safety, and overall business performance for the entire PVI system.

In 2025, investment activities remained stable amid financial market volatility and low deposit interest rates. With close guidance from PVI Management on operational models and investment strategies, PVI Asset Management's investment support for the entire system and the management of two investment funds, PIF and POF, achieved certain results, helping ensure safety and asset value enhancement for PVI. Financial investment profits for the entire PVI completed 126% of the 2025 plan. Additionally, 2025 marked the conclusion of 10 years of effective operation of the POF Fund with a dividend payout ratio of 10.5%, far exceeding the planned target. Throughout the 10 years, POF Fund has paid annual cash dividends totaling VND

1,125 billion, maintaining an average dividend rate of 9.5% per annum, with the five-year average reaching 9.6%.

5. Regarding the business activities of building management and office services:

The Management and Service Business Center continues to operate with high operational efficiency, exceeding the operational efficiency target set by the Board of Directors, despite fierce competition in the Grade A office leasing market and numerous enterprises facing difficulties in production and business. Additionally, the PVI Building proudly ranks among the top units awarded the Green Energy award.

6. Enhancing the effectiveness of corporate governance, risk management, and developing a strong brand for the entire system in the regional market:

Corporate governance and risk management have been identified as decisive factors for operational effectiveness and sustainable development of the entire PVI system. Therefore, improving system governance efficiency and risk assessment is closely linked to development perspectives and goals, which PVI continuously raises to meet system development and changes. In 2025, PVI continued to implement Risk Management projects across the system and consistently focused on reviewing and perfecting internal regulations, procedures, and management documents, contributing to increased transparency and efficiency in governance and administration.

On that basis, PVI's modern and transparent corporate governance system has been increasingly recognized and highly evaluated by many prestigious domestic and international organizations. In 2025, for the third consecutive year, PVI was honored by HNX in the category of Top 10 Listed Companies with the Best Corporate Governance for 2024-2025; for the fourth consecutive year, it was honored in the "Top 50 Most Efficiently Operated Companies in Vietnam," affirming its superior strength, maintaining the commitment "Transparent Governance – Effective Business – Sustainable Development."

Notably, 2025 was the year PVI / PVI Insurance conquered international awards with outstanding business results: being the first and only non-life insurance enterprise in the history of Vietnam's insurance market to simultaneously win two categories – "General Insurer of the Year" and "Underwriting Initiative of the Year" at the Insurance Asia News (IAN) Awards for Excellence 2025; Top 3 "Non-life Insurance Company of the Year" at the Asia Insurance Industry Awards (AIIA); and the Insurance Asia Awards 2025 by Insurance Asia News (Hong Kong) in three categories: Best Insurance Enterprise, Best Claims Management Enterprise, and Best Digital Insurance Enterprise.

7. Relations with shareholders, investors, and other activities:

With a reputable brand and effective corporate governance, PVI remains the No.1 enterprise in Vietnam's non-life insurance market in terms of efficiency, meeting and ensuring dividend payments and optimal rights for shareholders, and continuously striving to deliver professional and competitive services to customers.

Moreover, PVI closely monitors activities of political organizations, unions, and environmental-social initiatives aligned with the sustainable development strategy across the entire system.

B - 2026 BUSINESS PLAN

I. Opportunities and challenges:

The global economy in 2026 is forecasted to continue its growth momentum but with clear divergence among countries and regions. The IMF projects global GDP growth at approximately 3.3%, driven by factors such as investments in technology (especially artificial intelligence – AI) and prospects for trade policy adjustments. However, multiple uncertainties remain intertwined, increasing the risk of a global growth slowdown: risks stemming from geopolitical tensions, trade protectionism, persistently high inflation, concerns about an "AI bubble," and record-high levels of public and private debt.

In this global context, Vietnam's economy will face both numerous opportunities and challenges in pursuing strong growth, aiming to accelerate to a GDP growth rate of 10% or higher in 2026. The year 2026 is expected to mark a new height for Vietnam's economy with better-controlled exchange rates, an expanded financial and stock market, and appropriately adjusted credit and investment capital aligned with growth objectives. The Vietnamese government is decisively implementing major orientations to drive robust growth and improve the quality of economic development, focusing on the promulgation of Resolution 79 and the launch of the International Financial Center... Policies are being developed in a synchronized, consistent, and breakthrough manner, focusing on perfecting the legal framework, improving the investment environment, and attracting international financial institutions. This direction is expected to elevate Vietnam's position on the regional financial map, promote the development of financial – insurance – capital markets, and lay the foundation for sustainable medium and long-term growth.

The year 2026 holds special significance as the first year implementing the 2026-2030 socio-economic development plan, marking a transformative stage in a new development era and the beginning of a vigorous growth epoch for the country.

Accordingly, 2026 will mark an important shift in Vietnam's financial market. The new interest rate environment and changes in capital flows require the market to operate under stricter rules, representing a phase of discipline and selection where real value and business efficiency are prioritized with a long-term vision.

Within this overall context, the Vietnamese non-life insurance market faces substantial growth opportunities due to a positive economic foundation and rising risk protection demand, yet also confronts significant challenges related to competition, natural disasters, and business efficiency, necessitating insurers to enhance management capabilities and pursue sustainable growth.

All these factors will significantly impact PVI's business operations. Based on assessing opportunities, challenges, risks, and leveraging achieved results, PVI has set its objectives and developed its 2026 business plan to optimally mobilize resources for development as follows:

II. 2026 business objectives

- Fulfill the business plan assigned by the General Meeting of Shareholders and the Board of Directors;
- Maintain the leading position in the non-life insurance market in terms of underwriting performance; Successfully renew and continue expanding services both within and

- beyond the traditional sectors; Continue innovating models and improving the business efficiency of the retail system;
- Enhance the scale and efficiency of domestic and international reinsurance operations;
 - Improve capital and asset management efficiency; invest and manage funds prudently to ensure effectiveness and safety of capital for the entire system;
 - Operate the PVI Building safely and efficiently at the highest possible occupancy rate.
 - Continue to maintain the international credit rating at A- for PVI Insurance and B++ for HanoiRe.
 - Continue to improve the restructuring model within the PVI system. Coordinate closely with PVN when requested to implement and ensure the successful divestment of PVN's capital at PVI.
 - Effectively implement the proposed business plan, maintain and maximize shareholders' benefits with a dividend rate of 30% for the year 2026.
 - Continue to advance digital transformation efforts by developing a comprehensive strategy that defines the digital vision, specific implementation roadmap, and integrates and synchronizes production and business data/information with strategic shareholders.
 - Execute social welfare, communications, and corporate culture initiatives based on ensuring business efficiency, promoting responsibility towards the community and society.
 - Deploy and perform other tasks assigned by the General Meeting of Shareholders and the Board of Directors.

III. 2026 business plan

1. PVI's Consolidated Business Plan Targets for 2026

Unit: VND billion

No.	Targets	2026 plan
1	Charter capital	2,576
2	Total revenue	28,815
3	Profit before tax	1,243

2. 2026 Business Plan – PVI Holdings

Unit: VND billion

No.	Targets	2026 plan
1	Total revenue	1,208

No.	Targets	2026 plan
2	Total expenses	368
3	Profit before tax	839
4	Dividend per share	30%

IV. Plan Implementation solutions:

With the objective of sustainable and effective development amidst both favorable and challenging conditions, to successfully accomplish the 2026 tasks, the entire PVI system continues to concretize key solutions consistently implemented according to the development strategy, specifically as follows:

1. Solution to enhance business scale linked with efficiency: Continue to affirm and develop the PVI brand through professionalism, competitive capacity, service quality, and innovation, creativity, flexibility in business mechanisms, product development, and new sales methods:
 - For the insurance sector: Develop clear strategies and development orientations for each market and each sector.
 - o Continue to closely monitor and maintain market dominance in traditional sectors.
 - o Maintain growth rates while conducting careful filtering, review, and evaluation of the capacity of international reinsurers to ensure stable growth linked with efficiency.
 - o Sustainably develop the retail segment in scale, focusing on effective operations associated with assigning plan targets and KPIs to units in specific locations.
 - o Accelerate the development of e-commerce channels, agency channels, brokerage, and bancassurance. Apply information technology and digital transformation to support business development, claims handling, and corporate governance.
 - o Strictly control business expenses and claims costs; effectively assess and underwrite risks; enhance service quality.
 - For the reinsurance sector: Promote reinsurance business in the domestic market and expand into foreign markets based on efficiency, aiming to lead the reinsurance market domestically and regionally, maximizing the advantages of PVI Insurance's A-credit rating and the Hanoi Re brand in the market.
 - For the investment and fund management sector:
 - o Continue to improve the investment model, implement flexible and diversified investment forms suitable to market realities and risk appetite. On this basis, enhance the efficiency of investment funds with expected investment returns.
 - o Strengthen receivables management including both reinsurance receivables and claims receivables, utilizing financial leverage flexibly. Consequently,

enhance cash flow management efficiency and increase financial investment effectiveness.

- Develop and provide products and services in asset management consulting, fund management, and investment entrustment to expand offerings to customers outside the PVI system.
 - For the service business sector: Promote efforts to seek new customers, regularly maintain and repair building infrastructure items to ensure improved service quality.
2. Restructuring solution: Continue to complete comprehensive and synchronized restructuring throughout the PVI system to achieve sustainable and stable development, creating supportive mechanisms for PVI's overall growth. Continue to increase charter capital for subsidiaries to enhance core business efficiency and meet capital requirements according to credit rating objectives. Strengthen the Parent Company's financial capacity by balancing partial dividend payments in shares to shareholders.
 3. Solutions for system governance and risk management: Continue to consolidate the modern corporate governance model with a focus on risk management. Enhance efficiency in governance and system operations to meet international standards, ensuring transparency and professionalism. Implement cost-saving measures, effectively control claims fraud, and make timely adjustments, introducing flexible business mechanisms/policies to contribute to improving overall business efficiency.
 4. Solutions for information technology application and digital transformation: Continue effective investment in the Information Technology Center to ensure infrastructure, cybersecurity, and information safety, and to well serve business operations and system governance needs. Continue implementing digital transformation efforts, developing digital transformation plans and strategies at the unit and PVI Holdings to support business management and corporate governance requirements.
 5. Human resource solutions: Continue to build and maintain a dynamic, creative, and democratic working environment. Develop appropriate salary, bonus, and welfare policies; plan recruitment, training, and human resource development throughout the system to ensure professional personnel with strong expertise and language skills; ensure human resource development for 2026 and subsequent periods.

CHIEF EXECUTIVE OFFICER



Nguyễn Tuấn Tú

Hanoi, April 17th, 2026**REPORT ON ACTIVITIES IN 2025
AND THE DIRECTION FOR ACTIVITIES IN 2026 OF THE BOD**

Respectfully to: GENERAL MEETING OF SHAREHOLDERS

Vietnam's socio-economic situation in 2024 takes place in the context of the world economy facing major challenges, military conflicts are still escalating, strategic competition between major countries is becoming increasingly fierce, the weakening of some major economies and local disruptions in the global supply chain have seriously affected peace, stability and global economic growth, increasing risks to the financial market, currency, energy security, global food security.

In Vietnam, the economy continued to maintain positive growth momentum in 2025, reflecting increasingly strengthened adaptability and resilience. Business and production activities gradually recovered, public investment continued to be promoted, and the service sector played an important role. However, the economy still faces pressures from exchange rates, input costs, difficulties in some key export markets, and the increasingly clear impact of natural disasters. Non-life insurance premium revenue in Vietnam in 2025 is estimated to increase by about 10.3% compared to the previous year, reaching around 88.3–88.4 trillion VND.

With flexible adaptive solutions and the continuous efforts of the board of directors and staff, PVI continues to be a bright spot in the market, holding the leading position in terms of charter capital, revenue and business efficiency. In 2025, PVI continued to successfully complete the tasks and plans assigned by the General Meeting of Shareholders (GMS). The Board of Directors (BOD) of PVI, as a representative of the GMS, proposed effective solutions and directed the units to achieve very encouraging results.

I. Corporate governance

In 2025, the BOD directed the Management Board to operate in accordance with provisions of the law, PVI's Charter and strictly implement strategies and orientations according to Resolutions by the GMS and the BOD, through specific tasks as follows:

1. Organizing meetings according to functions, duties and powers

The BOD successful held the 2025 annual GMS meeting on 22/04/2025. At PVI's 2025 GMS, the GMS approved resolution no.01/2025/NQ-ĐHĐCD, approving the contents of the annual report under the authority of the General Meeting of Shareholders

such as the business results report, the operation report, Board of Directors & Supervisory Board, profit distribution plan, compensation payment plan.....

In 2025, the BOD held 04 meetings on 18/03/2025, 06/06/2025, 12/09/2025, 28/11/2025. The BOD issued 93 Board Resolutions, of which 9 times request for the opinion of BOD members & 21 times request for Committee members' opinion and in writing to guide and direct activities of the company.

(The list of Board Resolutions is attached hereto).

2. Directing the achievement of the 2025 business plan

In the context of general difficulties of entire domestic and worldwide economy, the BOD directed to achieve 2025 business targets such as revenue and profit. PVI paid out 2024 dividends to its shareholders at the rate of 31.5%, 1.1 times higher than the ratio committed to the GMS (28,5%) and it is expected that the dividend payment ratio in 2025 is also higher than the commitment to the GMS.

PVI's 2025 consolidated business performance posts revenue of VND 28,923 billion, achieving 135% of the year's plan, in which revenue is mainly from insurance business and investment activities.

Consolidated profit after tax in 2025 reached 1,152 billion VND, achieving 133% of the year plan. The ratio of profit after tax to charter capital in 2025 is 11.2%, increased compared to 2023 (10.94%) mainly due to increasing profits from insurance business and investment activities.

For the Parent Company, the total revenue in 2025 reached VND 1,161 billion, equal to nearly 100% of the annual plan. Profit after tax in 2025 reached VND 806 billion, completing 104% of the annual plan.

PVI's subsidiaries also achieved encouraging results last year. PVI Insurance Corporation (PVI Insurance) achieved a revenue of VND 27,258 billion, continuing to maintain the no.1 position in the market in terms of revenue and underwriting profit and always innovating, developing insurance products associated with technology, promoting online business and digital insurance products. Hanoi Reinsurance Corporation (formerly PVI Reinsurance) continued to promote reinsurance arrangements in the domestic market and increased its footprint in the international market, improving the efficiency of insurance business for the entire system. PVI Fund Management Joint Stock Company (PVIAM) continues to review and complete its organizational and operational model to perform professional, methodical and flexible investment functions, contributing to improving the efficiency of cash flow use, capital safety and overall business efficiency for the entire PVI system.

3. Implementing activities in relation to restructuring, corporate governance and perfecting the corporate governance model based on international standards

In 2025, the BOD also promoted activities aimed at improving the efficiency of PVI-wide governance and supervision such as strengthening high-level personnel,

restructuring, and perfecting the corporate governance model, focusing on the following major tasks:

+ Review and update the management structure of the parent company. Update the Regulations on the functions, duties and authorities of the BOD's Committees to optimize resources, improve the operational efficiency of the Committees as consulting, advisory and support apparatus for the Board of Directors, the Board of Management and advise and coordinate with the PVI's Representatives at the member companies.

+ Strengthen the personnel of the Board of Directors/Board of Management at the subsidiaries, strengthen the personnel of the Board of Directors' functional committees at subsidiaries, establish the Internal Audit Division and strengthen the personnel for internal audit work at PVIAM.

+ Promote the restructuring of Investment activities/Investment management activities in the entire system. The Investment Regulations are regularly reviewed and amended to suit the new regulations and market situations in order to improve the efficiency of investment activities of the entire system.

+ At the end of 2025, the Board of Directors also directed the completion of the revision and updating of the Internal Regulations: Investment Regulations, Regulations on the organization and operation of the IT Center/Service Center, Human Resource Management, Planning Strategy, Financial Management... to adapt and suit the business situation as well as market changes.

+ The IT sector continues to be prioritized for investment in the direction of specialization and infrastructure provision to improve the quality of IT activities, contributing to promoting the business efficiency of units throughout the system.

+ Contribute additional capital to increase charter capital for PVI Insurance and approving the principle to finding strategic shareholder for HanoiRe to improve the efficiency and competitiveness of subsidiaries in the market, create conditions for subsidiaries to work with foreign partners, expand business activities to the international market...

+ Strengthen the operation of PVI's Compliance and Risk Management system and carry out the following tasks to improve the efficiency of the compliance system, risk management and monitoring activities. PVI's Board of Directors has issued the Risk Appetite Statement for the entire system and member companies in 2025.

+ Restructuring work continues to be carried out in accordance with the Government's direction.

+ In addition to focusing on improving business efficiency, PVI also promotes social activities (Environment - Society - Governance) in its business strategy, balancing profit goals and sustainable development goals; the entire PVI system also carries out many volunteer activities, enhancing corporate responsibility towards social work and the community.

4. Directing brand development and affirming prestige in the market

In addition to positive business results, PVI's brand development and system management continue to be focused on and highly appreciated. PVI's image, brand and reputation are increasingly enhanced and affirmed in the domestic and international markets with many awards and titles awarded by prestigious domestic/international organizations to the parent company and subsidiaries in the PVI system (Forbes, Hanoi Stock Exchange, Vietnam Report, International Finance Magazine, Insurance Asia News...). Specifically: 8 years voted by Forbes VN as Top 50 Best Listed Companies in Vietnam, 3 consecutive years voted by Hanoi Stock Exchange in the Top 10 Best Corporate Governance Enterprises, PVI was honored to be in the Top 50 Excellent Enterprises for the 3rd time and in the Top 500 Largest Enterprises in Vietnam for 18 consecutive years evaluated and ranked by VietnamReport... In 2025, PVI is honored to be, for the first time, evaluated and selected by the Ho Chi Minh Stock Exchange as one of the Top 50 Best Annual Reports in the financial sector.

In 2025, PVI Insurance continues to be rated A- by A.M.Best and firmly maintains its no.1 position in the market in terms of capital, market share and business efficiency.

On the international stage, 2025 marked an important milestone as PVI Insurance made a notable mark on the regional insurance map for the first time with a "double win" at the Insurance Asia News (IAN) Awards for Excellence 2025, securing two prestigious titles: "General Insurer of the Year" and "Underwriting Initiative of the Year." In addition, the company was also honored as a Top 3 "Non-life Insurance Company of the Year" at the Asia Insurance Industry Awards (AIIA). These international awards recognize PVI's comprehensive operational capability, solid business foundation, as well as its underwriting and risk management expertise – key factors ensuring sustainable growth quality in the insurance industry.

PVI's reputation continues to be affirmed in the market, ensuring the principle of Effective - Sustainable development throughout the system.

5. Activities of Committees under the BOD

Committees under the Board of Directors (Strategy & Development Committee, Audit & Risk Management Committee, Investment Committee, Remuneration & Appointment Committee) meet quarterly before the BOD meetings and regular meetings according to work requirements to review and advise on contents submitted to the BOD according to authority. The Committees have contributed to improving the corporate governance of the BOD throughout PVI system through specific activities such as directing the planning work and supervising the implementation of business plans throughout the system; promulgate or review, amend and supplement internal Regulations; review and monitor the effectiveness of investment activities of the whole system, strengthen senior personnel...

6. Results of activities of each member of the BOD

No.	Members of the BOD	Positions	Matters under supervision
1	Mr. Jens Wohlthat	Chairman of the BOD	In charge of general leadership; devises development and governance strategies for the whole system
2	Mr. Duong Thanh Francois	Standing Vice Chairman of the BOD	Head of Remuneration & Appointment Committee, member of the Investment Committee and Audit & Risk Management Committee. Administers the day-to-day affairs of the BOD under regular authorization from the Chairman of BOD. Directly supervises and directs insurance business activities as the Chairman of PVI Insurance.
3	Mr. Nguyen Tuan Tu	Vice Chairman of the BOD/ CEO	Member of Remuneration & Appointment Committee; Member of Investment Committee; Member of Strategy Committee. Directing the general management and operation of the entire system's production and business activities.
4	Mr. Ulrich Wollschläger	Member of the BOD	Head of the Investment Committee; supervises financial and investment activities
5	Mr. Doan Linh	Member of the BOD	Head of the Strategy & Development Committee; supervises governance and business activities of the whole system.
6	Ms. Bui Thi Nguyet	Independent Director	Head of Audit & Risk Management Committee; member of the Remuneration & Appointment Committee; supervises audit & risk management work and HR activities.
7	Mr. Christian Sebastian Mueller	Independent Director	Members of Strategy & Development Committee, Audit & Risk Management Committee; jointly supervises financial and investment activities.
8	Mrs. Christine Nagel	Independent Director	Member of Audit & Risk Management Committee; supervises audit work and consult, advise on risk management.

Members of BOD are assigned by specific areas to advise the BOD before issuing Resolutions and Decisions. Members of the BOD were active in their duty according to their assigned duties, fully participated in and voted on issues under the authority of the BOD.

Each member of BOD actively planned their work and periodically supervised and urged the implementation of Resolutions and Decisions by the BOD in relation to their assigned areas of work. In addition, members of the BOD were always active in communication and discussion to reach agreement and timely make decisions suiting

the production and business activities of PVI. BOD Resolutions and Decisions are all based on the high consensus and agreement of members, the interest of shareholders and sustainable development of PVI.

II. Supervision of the Board of Management and other Executives

PVI's Board of Directors supervised and evaluated activities of the Board of Management and other executives in 2025 in accordance with provisions of the law, the Charter and Resolutions by the BOD. The BOD conducted supervision of the Board of Management and other executives through the following specific activities:

- Attending and giving directions at monthly meetings and other important meetings of the Board of Management.
- Closely monitoring the business performance and financial situation of companies through periodic reporting on the business performance and financial situation by the Board of Management. Supervising and evaluating the achievement of monthly/quarterly planned targets through periodic reporting.
- Supervising the implementation of Resolutions and Regulations issued by the BOD.
- Actively coordinating with the Supervisory Board in inspection and supervision helps the BOD to monitor and better grasp the operation of the company in order to make timely decisions, maintain and strengthen the risk management mechanism for PVI's operations.

The BOD concludes that the Chief Executive Officer and other executives correctly followed the delegation of authority between the Board of Directors and the Board of Management and successfully fulfilled their management and administration duties in 2025.

III. The implementation of Report on supervising transactions of related persons:

PVI's Board of Directors has supervised the implementation of affiliated persons by the Regulation, the Legal, Compliance and Risk Management Division is in charge of supervising the related interest's declaration updates, and quarterly reports to the Supervisory Board on the progress of the quarter.

Transactions between PVI, PVI's subsidiaries with related parties in 2025 are detailed as follows:

➤ For parent company PVI Holdings:

Transactions of sales and provided services with related parties:

Revenue with related parties (Separate Financial report 2025)

Unit: VND

	From 1/1/2025 to 31/12/2025	From 1/1/2024 to 31/12/2024
PVI Insurance Corporation	107,554,679,331	107,286,673,344
Hanoi Reinsurance JSC	5,597,573,376	5,108,930,625
PVI Asset Management JSC	2,418,056,141	2,410,737,969

➤ **For PVI system including Parent company and subsidiaries:**

- Transactions of sales and services provided with related parties: 1.960.427.117.983 VND,
- Other transactions with related parties: 730.127.062.215 VND.

(Details of the transactions were presented in Audited Financial Statement no. HAN 4235 dated 15/02/2026 of PwC Vietnam Co. Ltd.),

In addition, in 2025, there were no transactions between PVI, PVI's subsidiaries and members of the Board of Directors, CEO, other Executives of the company and individuals who are related to these persons.

IV. Report on activities of independent Director

1. Report on activities of each independent member of the BOD

- PVI Board of Directors has 03 independent members of the Board of Directors: Ms. Bui Thi Nguyet, Mr. Christian Sebastian Mueller and Ms. Christine Nagel, the independent Directors have completed the tasks assigned by PVI Board of Directors, fully performing their roles in all 4/4 Committees under the Board of Directors including: Head and members of the Audit and Risk Management Committee, Remuneration and Appointment Committee, Strategy and Development Committee, Investment Committee; directly supervising audit and risk management activities, human resource organization, planning and investment strategy,
- Regarding Auditing and Risk Management, independent Directors have convened and fully participated in extraordinary and quarterly meetings as prescribed, The Audit and Risk Management Committee has performed its role of advising, consulting and making recommendations to the Board of Directors in inspecting and supervising the implementation of internal audit, compliance and risk management at PVI,
- In 2025, the Audit and Risk Management Committee has approved and submitted to the Board of Directors for approval the amendments to the PVI Insurance Charter, Risk Appetite for 2025, Report on environmental, social and corporate governance (ESG) and Plan and budget for sustainable development activities; supervised, discussed and reviewed the contents of compliance and risk management in the entire PVI system; Approved the issuance of the Internal Audit Regulation and directly directed, operated, supervised, and evaluated the activities of the Internal

Audit Division, discussed and directly directed the audited units to implement the issues and findings of the internal audit.

- Independent members of the Board of Directors fully participated in meetings convened by the Head of the Remuneration and Appointment Committee, the Strategy and Development Committee, and the Investment Committee; closely cooperated with other members to fully fulfill the functions and tasks of the Committees,
- Regarding personnel work, the Remuneration and Appointment Committee discussed and reviewed the contents of personnel for PVI representatives at POF Investment Funds, PIF and subsidiaries, submitted to the Board of Directors for approval of the Welfare and Reward Fund Expenditure Plan, methods and results of building key performance indicators, etc,
- Regarding development strategy work, the Strategy and Development Committee discussed and reviewed the contents of the plan and implementation of the business strategy of the entire PVI.
- Regarding investment work, the Investment Committee discussed and reviewed the contents of policies and implementation status of investments of the entire PVI system, issued regulations on investment criteria, evaluation methods and list of credit institutions, product descriptions and transaction principles between PVI AM Fund Management Company and units in the system, submitted to the Board of Directors for approval of the capital increase policy for PIF, amended the Investment Regulations, etc.

2. Assessment results of each independent members on the activities of PVI's BOD:

After reviewing, supervising, and evaluating, the three independent members of the Board of Directors, Mrs. Bùi Thị Nguyệt, Mr. Christian Sebastian Mueller, and Mrs. Christine Nagel, agreed to assess the activities of the Board of Directors in 2025 as follows:

- The work of the BOD in 2025 has properly implemented the orientation strategies set out in the Resolutions of the General Meeting of Shareholders and complied with PVI's Charter, Internal regulations on Corporate Governance and good corporate governance practices,
- The Board of Directors has 08 members, including 03 independent members, The members of the Board of Directors have a high sense of responsibility, are always proactive, actively perform assigned tasks, actively participate in strategic planning and criticism, and closely coordinate with the Executive Board to find practical solutions to help PVI overcome difficult challenges and complete business goals in 2025.

- In addition, the Board of Directors has also promoted the improvement of the governance model to improve operational efficiency and supervision, throughout the PVI system; develop the brand as well as affirm PVI's reputation in the market,

V, Remuneration, salary, operating expenses and other benefits of the Board of Directors and each member of the BOD

As presented in detail in the Proposal submitted to the GMS on remuneration payment in 2025 and estimated remuneration for 2026 of the BOD and the Supervisory Board of PVI, PVI paid remuneration/salary to 08 members of the BOD (including 03 full-time BOD members and 05 part-time BOD members) for a total amount of VND 11,755,000. The bonus were VND 8,436,771,757. Operating expenses, transactions, business expenses, and other incomes of the Board of Directors in the past year carried out in accordance with PVI's regulations and rules (Remuneration and other benefits of each member of the Board of Directors are presented in detail in the Audited Financial Statements),

Transactions between PVI and related parties are carried out in accordance with current regulations, On the other hand, in 2025, there were no transactions between PVI, PVI's subsidiaries and members of the Board of Directors, CEO, other Executives of the company and individuals who are related to these persons,

PART II: DIRECTION FOR THE BOD'S ACTIVITIES IN 2026

Currently, PVI's insurance business has grown strongly to become the leading insurance enterprise in Vietnam, In the coming period, the Board of Directors of PVI will continue to build and develop PVI to become a strong and professional Financial - Insurance institution in the Vietnamese market, with a prestigious international brand name with top service quality and maintain sustainable development,

The year 2026 is definitely to be a challenging year as the impacts of the unstable economic of international market and regional market continue unpredictably impact to Vietnam economy, to overcome challenges and successfully implement the strategic goals set out in 2026, PVI's Board of Directors will focus on the following tasks:

1. Directing PVI to successfully achieve the 2026 business plan

Closely monitoring the business performance and making appropriate and timely decisions and policies for PVI to overachieve the 2025 business plan with financial targets as follows:

Consolidated financial targets:

- + Total revenue : VND 28,815 billion
- + Profit before tax : VND 1,243 billion

Targets for the Parent Company:

- + Revenue : VND 1,208 billion
- + Profit before tax : VND 839 billion
- + Dividend payout ratio : 30%

2. **Directing the ongoing restructuring of PVI:** Continue to review the Parent Company and Subsidiaries in a streamlined, efficient manner, ensuring sustainable development for the whole system, Improving the efficiency of governance at the Parent Company and the operational efficiency of Committees and the assisting apparatus under the BOD, continue implementing/ perfecting the Internal Audit model throughout whole PVI system, Continuing to reform the human resource management system and the performance-based pay system; and conducting training according to international standards to maintain high quality human resources,
3. **Maintaining the A- (Excellent) credit rating of PVI Insurance Corporation;** strive to improve the credit rating outlook from Stable to Positive to create a premise for improving the credit rating of HanoiRe to A- (Excellent) in the period 2026-2027, thereby contributing to expanding the scope of operations in more developed markets in the region,
4. **Directing the augmented application of information technology** in governance and business activities, developing digital insurance services and products; expanding the e-commerce channel to increase revenue and efficiency, particularly in retail operations,
5. **Review and update PVI's development strategy for the period 2026-2030.**

Dear delegates and shareholders!

Above are the Report on the Board of Directors' activities in 2025 and the direction and operational plan for the coming period of the PVI Board of Directors,

We respectfully request shareholders to consider, discuss and make decisions. We wish all delegates and shareholders good health, happiness and success, Thank you very much!

Sincerely reported./.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Jens Holger Wohlthat

LIST OF BOD RESOLUTION IN 2025

(Attached with Report on activities of BOD in 2025)

No	Ref	Date	Content
1	01/NQ-PVI	24/01/2025	Payment of additional salary at HanoiRe
2	02/NQ-PVI		Payment of additional salary at PVI Insurance
3	03/NQ-PVI		Payment of additional salary at PVI Holdings
4	04/NQ-PVI		Approving the additional salary payment for exceeding the 2024 profit plan of PVI Holdings
5	05/NQ-PVI		Approval of investment consulting/entrustment contract between PVI Insurance and PVIAM
6	06/NQ-PVI		Approval of investment consulting/entrustment contract between HanoiRe and PVIAM
7	07/NQ-PVI		Approval of investment consulting contract in 2025 with related party PVIAM
8	08/NQ-PVI		Change of PVI Representatives of PVI Insurance and HanoiRe at POF & PIF
9	09/NQ-PVI		Approving the plan to organize the 2025 Annual General Meeting of Shareholders
10	10/NQ-PVI		Approving KPIs in 2024 for the positions of Head of Internal Audit Division, Chief Accountant and above at PVI Holdings
11	11/NQ-PVI	20/02/2025	Approving the Charter and Regulations on operation of Members Council of PVI Insurance
12	12/NQ-PVI		Approving the amendments and supplements to the Charter, Regulations on operation of the BOD, Regulations on Internal Governance of PVI to submit to the 2025 Annual General Meeting of Shareholders
13	13/NQ-PVI		Approving the agenda and documents for the 2025 AGMS under the authority of the BOD
14	14/NQ-PVI		Approving the principles and methods for calculating bonuses for additional salary for exceeding the 2025 profit plan and 2025 KPIs
15	15/NQ-PVI		Approving the additional premium for the 2024 Welfare Insurance program at PVI Holdings
16	16/NQ-PVI		Personnel work at PVI Holdings
17	17/NQ-PVI		Additional salary for exceeding the 2024 profit plan at PVI Insurance
18	18/NQ-PVI		Approving the plan for additional salary payment for exceeding the 2024 profit plan at PVI Holdings
19	19/NQ-PVI		Additional salary for exceeding the 2024 profit plan at PVIAM
20	20/NQ-PVI	25/03/2025	Approval of 2024 business performance results and estimated implementation in the first quarter of 2025
21	21/NQ-PVI		Approval of PVI's 2025 sustainable development program

No	Ref	Date	Content
22	22/NQ-PVI		Issuance of PVI's 2025 Risk Appetite Statement
23	23/NQ-PVI		Temporarily suspending the implementation of the Power BI
24	24/NQ-PVI		Tasks assignment of PVI BOD members
25	25/NQ-PVI		Increase in PVI Holdings planned salary expenses in 2025
26	26/NQ-PVI		Plan to increase PIF fund capital and dissolve POF Fund
27	27/NQ-PVI		Adjustment of POF Fund's planned profit for the purpose of determining bonus fees
28	28/NQ-PVI		Some contents related to entrust activities of investment
29	29/NQ-PVI		Update documents of PVI's 2025 Annual General Meeting of Shareholders
30	30/NQ-PVI		Approval of PVIAM 2025 AGMS documents
31	31/NQ-PVI		Approval of Hanoi Re 2025 AGMS documents
32	32/NQ-PVI		Approval of PVIAM's Investment Regulations
33	33/NQ-PVI	21/04/2025	Approving the write – off of old investment in the accounting books
34	34/NQ-PVI	22/04/2025	Issuing the Corporate Governance Regulation and the Regulation on activities of the BOD of PVI Holdings
35	35/NQ-PVI	28/04/2025	Approving the increase in charter capital for PVI Insurance Corporation in 2025
36	36/NQ-PVI		Approving the Regulations on strategic management of the plan
37	37/NQ-PVI	06/05/2025	Approving the Regulations on management and organization of the operation of the IT system
38	38/NQ-PVI		Approving the principles for implementing the search for strategic shareholders for Hanoi Re
39	39/NQ-PVI	08/05/2025	Officially handing over the 2025 business plan for PVI system and the parent company
40	40/NQ-PVI	09/05/2025	Officially handing over the 2025 business plan for subsidiaries and investment funds
41	41/NQ-PVI		Approving the business performance results of Q1/2025
42	42/NQ-PVI		Approval of the issuance of the Internal Audit Regulations
43	43/NQ-PVI		Approval of the plan to recover the debt of Song Da Thang Long bonds
44	44/NQ-PVI	11/06/2025	Approval of the policy to divest PVR shares
45	45/NQ-PVI		Approval of the issuance of the Expenses Management Regulations
46	46/NQ-PVI		Approval of the selection of an independent auditor to audit the financial statements 2025

No	Ref	Date	Content
47	47/NQ-PVI		Approval of the issuance of the Regulations on the functions and tasks of the Committees under the BOD
48	48/NQ-PVI		Issuance of the Emulation and Reward Regulations
49	49/NQ-PVI	12/06/2025	Approval of the signing of Appendix 03 of the 2025 Investment Consulting Contract with PVIAM
50	50/NQ-PVI	11/07/2025	Personnel work of PVI SB
51	51/NQ-PVI		On joining the pre-consolidation project of HDI
52	52/NQ-PVI	19/08/2025	On the amendment of PVI Insurance' Charter
53	53/NQ-PVI		On the deposit at Asia Bank Financial Leasing company
54	54/NQ-PVI	05/09/2025	Regarding the transfer of term deposit contracts
55	55/NQ-PVI		Regarding the transfer of MB Bonds
56	56/NQ-PVI	18/09/2025	Approving the business results for the first 6 months of 2025
57	57/NQ-PVI		Approving the business cost norms of the Service Center
58	58/NQ-PVI		Approving the Regulation on activities of PVIAM Board of Directors
59	59/NQ-PVI		Approving the 2024 dividend payment
60	60/NQ-PVI		Regarding the suspension of capital increase of the PIF Fund
61	61/NQ-PVI		Regarding the transfer of PVI Holdings' capital contribution in the PIF Fund
62	62/NQ-PVI		Personnel work of Investment Committee
63	63/NQ-PVI		Amending internal regulations on annual compliance inspection
64	64/NQ-PVI		Adjusting the provisions on short-term loans of PVI Insurance and HanoiRe
65	65/NQ-PVI		Solvency margin of PVI Insurance
66	66/NQ-PVI		Several contents related to the transfer of PVI's capital and finding strategic shareholders for HanoiRe
67	67/NQ-PVI	Adjusting the principles of the Entrusted Contract between PVIAM and the units	
68	68/NQ-PVI	25/09/2025	Approving the 5-year business plan 2026-2030
69	69/NQ-PVI	30/10/2025	Payment of additional salary
70	70/NQ-PVI		Issuing Appendix 02 of the Risk Management Regulations
71	71/NQ-PVI		Adjusting the PIF Fund's business plan
72	72/NQ-PVI		Approving the operating bonus fee for PVIAM at the time of closing POF

No	Ref	Date	Content
73	73/NQ-PVI	03/11/2025	Issuing Investment Regulations
74	74/NQ-PVI	28/11/2025	Approval of increasing charter capital for PVI Insurance in 2026
75	75/NQ-PVI		Approval of the Personnel Regulations
76	76/NQ-PVI		Approval of business results for the first 9 months of 2025 and estimated business results for the whole year 2025
77	77/NQ-PVI		Assignment of the 2026 Business Plan
78	78/NQ-PVI		Internal transactions of PVI Holdings with related parties
79	79/NQ-PVI		Special procurement mechanism of the Business & Management Service Center
80	80/NQ-PVI		Long-term office lease for PVI Insurance
81	81/NQ-PVI		Issuance of the PVI Holdings Salary and Bonus Regulations
82	82/NQ-PVI		Adjustment of salaries and additional allowances for key personnel at PVI
83	83/NQ-PVI		Adjustment of positional salaries and additional allowances for key personnel at Hanoi Re
84	84/NQ-PVI	03/12/2025	Adjustment of positional salaries and additional allowances for key personnel at PVI Insurance
85	85/NQ-PVI		Report on operations in 2025 and internal audit plan for 2026
86	86/NQ-PVI		Principles for short-term borrowing in 2026 for PVI Insurance and Hanoi Re
87	87/NQ-PVI		Approval of amendments to the Regulations on Democracy at the workplace and Changes to the company's organizational structure and labor reorganization
88	88/NQ-PVI		Approval of the Information Technology Center's organizational model
89	89/NQ-PVI		Approval of the 2026 labor and salary plan at PVI Holdings
90	90/NQ-PVI		Approval of amendments to Hanoi Re's salary and bonus regulations
91	91/NQ-PVI		Approval of amendments to PVI Insurance Corporation's salary and bonus regulations
92	92/NQ-PVI	16/12/2025	Approval of the plan to recover outstanding SDTL bond debt
93	93/NQ-PVI		Additional premium for PVI Insurance welfare insurance program

BÁO CÁO ĐÁNH GIÁ CỦA THÀNH VIÊN HĐQT ĐỘC LẬP
REPORTS OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS
ÔNG/ MR. CHRISTIAN SEBASTIAN MUELLER

1. Đánh giá tổng thể về hoạt động của HĐQT
Overall assessment of the Board of Director

Hội đồng Quản trị ("HĐQT") đã thực hiện đầy đủ chức năng định hướng chiến lược và giám sát hoạt động kinh doanh, đảm bảo phù hợp với mục tiêu phát triển bền vững và lợi ích của cổ đông.

The Board of Directors ("the Board") has duly performed its roles in providing strategic direction and overseeing business operations, ensuring alignment with sustainable development objectives and shareholders' interests.

2. Đánh giá về công tác chiến lược và phát triển
Assessment of strategy and development

HĐQT đã xem xét, phê duyệt và giám sát việc triển khai các chiến lược kinh doanh phù hợp với điều kiện thị trường, đồng thời đảm bảo sự gắn kết giữa mục tiêu tăng trưởng và quản trị rủi ro.

The Board has reviewed, approved, and supervised the implementation of business strategies aligned with market conditions, while ensuring a balance between growth objectives and risk management.

Trong năm 2025, TV độc lập cùng các thành viên HĐQT đã tham gia rà soát và phân biện chiến lược kinh doanh PVI giai đoạn 2026–2030, tiến độ các chương trình, dự án chiến lược, kết quả kinh doanh toàn hệ thống so với kế hoạch và mục tiêu dài hạn, mô hình quản trị tại Trung tâm Công nghệ thông tin...

In 2025, independent members along with board members participated in reviewing and providing feedback on PVI's business strategy for the 2026–2030 period, the progress of strategic programs and projects, the overall system's business results compared to the plan and long-term goals, and the governance model at the IT Center...

3. Đánh giá về công tác kiểm toán và quản trị rủi ro
Assessment of audit and risk management

HĐQT, thông qua Ủy ban Kiểm toán và Quản trị rủi ro, đã thiết lập và duy trì hệ thống kiểm soát nội bộ và quản trị rủi ro phù hợp; hoạt động kiểm toán nội bộ và kiểm toán độc lập được giám sát hiệu quả.

Through the Audit and Risk Management Committee, the Board has established and maintained an appropriate internal control and risk management framework; internal and external audit functions are effectively overseen.

Trong năm 2025, thành viên độc lập đã giám sát việc triển khai các cuộc kiểm toán, xem xét góp ý Báo cáo công tác kiểm toán nội bộ, tuân thủ và quản trị rủi ro định kỳ, theo dõi khung quản trị rủi ro, hệ thống kiểm soát nội bộ và các chính sách rủi ro chuyên biệt; giám sát việc xử lý các vấn đề tồn đọng về tuân thủ và quản trị rủi ro.

In 2025, the independent members supervised the implementation of audits, reviewed feedback on the Internal Audit, Compliance, and Risk Management reports periodically, monitored the risk management framework, internal control systems, and specific risk policies; supervised the handling of pending compliance and risk management issues.

Trong năm, Ủy ban Kiểm toán và Quản trị rủi ro đã thông qua và trình HĐQT phê duyệt nhiều tài liệu quan trọng: Quy định về chức năng nhiệm vụ và quy trình làm việc của các Ủy ban, Quy chế và Kế hoạch Kiểm toán nội bộ, Khẩu vị rủi ro 2025, Báo cáo công tác Quản trị môi trường, xã hội và doanh nghiệp (ESG) và Kế hoạch, ngân sách dành cho hoạt động phát triển bền vững. Đồng thời phê duyệt ban hành Quy trình Kiểm toán nội bộ và trực tiếp chỉ đạo, giám sát hoạt động của Ban Kiểm toán nội bộ...

During the year, the Audit and Risk Management Committee approved and submitted to the Board of Directors for approval a number of important documents: Regulations on the functions, duties, and working procedures of the Committees, Internal Audit Regulations and Plan, 2025 Risk Appetite, Environmental, Social, and Corporate Governance (ESG) Report, and Plans and Budgets for sustainable development activities. At the same time, the Committee approved the issuance of the Internal Audit Process and directly directed and supervised the activities of the Internal Audit Division...

4. Kiến nghị

Recommendations

Tiếp tục nâng cao năng lực hoạch định chiến lược, tăng cường ứng dụng công nghệ và cải thiện tính độc lập, hiệu quả của các Ủy ban trực thuộc HĐQT.

Further enhance strategic planning capabilities, strengthen the application of technology, and improve the independence and effectiveness of BOD's Committees.

**THÀNH VIÊN ĐỘC LẬP HĐQT
INDEPENDENT DIRECTOR**



Christian Sebastian Mueller

BÁO CÁO ĐÁNH GIÁ CỦA THÀNH VIÊN HĐQT ĐỘC LẬP
REPORTS OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTOR

BÀ/MRS. CHRISTINE NAGEL

1. Đánh giá tổng thể về hoạt động của HĐQT

Overall assessment of the Board of Directors

HĐQT hoạt động tuân thủ các nguyên tắc quản trị công ty, đảm bảo tính minh bạch, trách nhiệm giải trình và cân bằng giữa chức năng quản lý và giám sát.

The Board operates in compliance with corporate governance principles, ensuring transparency, accountability, and an appropriate balance between management and oversight functions.

2. Đánh giá về công tác giám sát hoạt động kinh doanh bảo hiểm

Assessment of oversight of insurance business activities

HĐQT đã thực hiện hiệu quả vai trò giám sát đối với hoạt động kinh doanh bảo hiểm; các quyết định quan trọng được xem xét trên cơ sở thận trọng và đầy đủ thông tin.

The Board has effectively exercised its oversight over insurance business activities; key decisions are made prudently and based on adequate information.

HĐQT định hướng sát sao cho Ban Điều hành trong bối cảnh thị trường tài chính bảo hiểm nhiều biến động. Kết thúc năm 2025, PVI có kết quả kinh doanh xuất sắc, hoàn thành vượt mức tất cả các chỉ tiêu kế hoạch, tổng doanh thu hợp nhất đạt 28.923 tỷ đồng, hoàn thành 135% kế hoạch năm. Lợi nhuận trước thuế hợp nhất đạt 1.457 tỷ đồng (134% kế hoạch).

The Board of Directors provides close guidance to the Board of Management in the context of a highly volatile financial insurance market. By the end of 2025, PVI achieved excellent business results, exceeding all planned targets, with consolidated total revenue reaching VND 28,923 billion, fulfilling 135% of the annual plan. Consolidated profit before tax reached VND 1,457 billion (134% of the plan).

Doanh thu hoạt động bảo hiểm: 27.115 tỷ đồng, hoàn thành 136% kế hoạch, tăng trưởng 34%, do trong năm 2025, PVI đẩy mạnh hoạt động khai thác nhận tái bảo hiểm quốc tế, phát huy lợi thế xếp hạng tín nhiệm A-; và doanh thu bảo hiểm gốc cán mốc 14.908 tỷ đồng, tăng trưởng 11,5% cao hơn tốc độ tăng của thị trường bảo hiểm phi nhân thọ.

Insurance operating revenue: VND 27,115 billion, achieving 136% of the plan, growing 34%, because in 2025, PVI actively expanded the exploitation of international reinsurance, leveraging the A- credit rating advantage; and gross insurance revenue reached VND 14,908 billion, growing 11.5%, higher than the growth rate of the non-life insurance market.

3. Đánh giá về công tác kiểm toán và quản trị rủi ro

Assessment of audit and risk management

Hệ thống kiểm toán nội bộ và quản trị rủi ro được vận hành hiệu quả; các phát hiện và khuyến nghị kiểm toán được theo dõi và thực hiện đầy đủ.

The internal audit and risk management systems operate effectively; audit findings and recommendations are appropriately monitored and implemented.

Thành viên độc lập cùng các thành viên khác của Ủy ban Kiểm toán và Quản trị rủi ro đã thực hiện tốt vai trò tư vấn, tham mưu và kiến nghị cho HĐQT trong việc kiểm tra giám sát việc thực hiện công tác kiểm toán nội bộ, tuân thủ và quản trị rủi ro tại PVI. Ủy ban Kiểm toán và quản trị rủi ro giám sát việc triển khai các cuộc kiểm toán, xem xét góp ý Báo cáo công tác kiểm toán nội bộ, tuân thủ và quản trị rủi ro định kỳ, theo dõi khung quản trị rủi ro, hệ thống kiểm soát nội bộ và các chính sách rủi ro chuyên biệt; giám sát việc xử lý các vấn đề tồn đọng về tuân thủ và quản trị rủi ro

Independent members, along with other members of the Audit and Risk Management Committee, have effectively performed their advisory, consulting, and recommendation roles for the Board of Directors in supervising the implementation of internal audit, compliance, and risk management at PVI. The Audit and Risk Management Committee supervise the implementation of audits, reviews and provides feedback on periodic reports on internal audit, compliance, and risk management, monitors the risk management framework, internal control system, and specialized risk policies; and supervises the resolution of pending compliance and risk management issues.

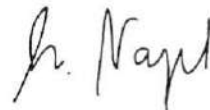
4. Kiến nghị

Recommendations

Tăng cường vai trò phản biện độc lập trong quá trình ra quyết định và tiếp tục hoàn thiện hệ thống đánh giá hiệu quả hoạt động của HĐQT.

Strengthen independent challenges in decision-making processes and further enhance the Board performance evaluation framework.

**THÀNH VIÊN ĐỘC LẬP HĐQT
INDEPENDENT DIRECTOR**



Christine Nagel

BÁO CÁO ĐÁNH GIÁ CỦA THÀNH VIÊN HĐQT ĐỘC LẬP
REPORTS OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTOR
BÀ/ MRS. BÙI THỊ NGUYỆT

1. Đánh giá tổng thể về hoạt động của HĐQT

Overall assessment of the Board of Directors

HĐQT đã thực hiện hiệu quả chức năng giám sát, đặc biệt trong các lĩnh vực kiểm toán, quản trị rủi ro và quản trị nhân sự, góp phần đảm bảo hoạt động an toàn và hiệu quả.

The Board has effectively performed its oversight function, particularly in audit, risk management, and human resource governance, contributing to safe and efficient operations.

2. Đánh giá về công tác kiểm toán nội bộ và quản trị rủi ro

Assessment of internal audit and risk management

Hoạt động kiểm toán nội bộ được tổ chức và vận hành đảm bảo tính độc lập; hệ thống quản trị rủi ro được triển khai phù hợp với quy mô và mức độ phức tạp của hoạt động.

Internal audit activities are organized and operated with appropriate independence; the risk management system is implemented in line with the scale and complexity of operations.

Thành viên độc lập cùng các thành viên khác của Ủy ban Kiểm toán và Quản trị rủi ro đã thực hiện tốt vai trò tư vấn, tham mưu và kiến nghị cho HĐQT trong việc kiểm tra giám sát việc thực hiện công tác kiểm toán nội bộ, tuân thủ và quản trị rủi ro tại PVI. Ủy ban Kiểm toán và quản trị rủi ro giám sát việc triển khai các cuộc kiểm toán, xem xét góp ý Báo cáo công tác kiểm toán nội bộ, tuân thủ và quản trị rủi ro định kỳ, theo dõi khung quản trị rủi ro, hệ thống kiểm soát nội bộ và các chính sách rủi ro chuyên biệt; giám sát việc xử lý các vấn đề tồn đọng về tuân thủ và quản trị rủi ro.

The independent member, along with other members of the Audit and Risk Management Committee, has effectively performed the role of advising, consulting, and making recommendations to the Board of Directors in supervising the implementation of internal audit, compliance, and risk management at PVI. The Audit and Risk Management Committee oversees the execution of audits, reviews and gives feedback on periodic internal audit, compliance, and risk management reports, monitors the risk management framework, internal control system, and specific risk policies; and supervises the resolution of outstanding compliance and risk management issues.

Trong năm, Ủy ban Kiểm toán và Quản trị rủi ro đã thông qua và trình HĐQT phê duyệt nhiều tài liệu quan trọng: Quy định về chức năng nhiệm vụ và quy trình làm việc của các Ủy ban, Quy chế và Kế hoạch Kiểm toán nội bộ, Khẩu vị rủi ro 2025, Báo cáo công tác Quản trị môi trường, xã hội và doanh nghiệp (ESG) và Kế hoạch, ngân sách dành cho hoạt động phát triển bền vững. Đồng thời phê duyệt ban hành Quy trình Kiểm toán nội bộ và trực tiếp chỉ đạo, giám sát hoạt động của Ban Kiểm toán nội bộ...

During the year, the Audit and Risk Management Committee approved and submitted to the Board of Directors for approval a number of important documents: Regulations on the functions, duties, and working procedures of the Committees, Internal Audit Charter

and Plan, 2025 Risk Appetite, Environmental, Social, and Corporate Governance (ESG) work report, and the Plan and budget for sustainable development activities. At the same time, it approved the issuance of the Internal Audit Procedure and directly directed and supervised the activities of the Internal Audit Division...

3. Đánh giá về quản trị nhân sự, thù lao và bổ nhiệm

Assessment of remuneration and nomination

Chính sách thù lao và bổ nhiệm được xây dựng minh bạch, phù hợp với chiến lược phát triển và thông lệ quản trị tốt.

Remuneration and nomination policies are established in a transparent manner and aligned with development strategies and good governance practices.

Thành viên độc lập cùng các thành viên khác trong Ủy ban Thù lao và Bổ nhiệm đã tham gia thẩm định các nội dung nhân sự cấp cao và nhân sự Người đại diện tại các công ty con, nhân sự phụ trách công tác Kiểm toán nội bộ tại Công ty quản lý quỹ PVI; rà soát, góp ý các chính sách lương, thưởng, phúc lợi, KPI và cơ chế đánh giá hiệu quả công việc...

The independent Directors together with other members of the Remuneration and Appointment Committee, participated in appraising senior personnel and the personnel of Representatives at subsidiaries, personnel in charge of Internal Audit at PVI Assets Management Company; reviewed and provided feedback on policies regarding salary, bonuses, benefits, KPIs, and the performance evaluation mechanism...

4. Kiến nghị

Recommendations

Tiếp tục nâng cao năng lực kiểm toán nội bộ, tăng cường liên kết giữa quản trị rủi ro và chiến lược kinh doanh, và hoàn thiện hệ thống đánh giá đối với nhân sự cấp cao.

Further enhance internal audit capabilities, strengthen the integration between risk management and business strategy, and improve evaluation systems for senior management.

THÀNH VIÊN ĐỘC LẬP HĐQT
INDEPENDENT DIRECTOR



Bùi Thị Nguyệt

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - HappinessHanoi, April 17th, 2026**PROPOSAL**
On approving Audited Financial Statements – year 2025

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Enterprise Law No. 59/2020/QH14;
Pursuant to the Company Charter of PVI Holdings (PVI);

The Board of Directors submit to the General Meeting of Shareholders for approval on the financial statements of PVI – separated Holdings & consolidated for the year 2025, audited by PwC (Vietnam) Limited as bellow:

1. Board of Management Report
2. Auditor Report
3. Balance Sheet as at 31/12/2025
4. Income statement for the year 2025
5. Cash flow statement for the year 2025
6. Notes to the financial statements

Of which key financial figures of 2025 are as follows:

Unit: Mil Dong

Items	Implementation 2025	Implementation 2024
Total Asset	44,512,137	31,795,023
Equity	8,533,908	8,194,456
Total consolidated revenue	28,922,848	21,847,797
Consolidated Profit before tax	1,459,669	1,133,021
Consolidated Profit after tax	1,152,107	891,263
Profit after tax of PVI Holdings	805,678	749,126

Respectfully submit./.

ON BEHALF OF THE BOD
CHAIRMAN*Jens Holger Wohlthat*

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - HappinessHanoi, April 17th, 2026**PROPOSAL**
On Distribution of profit for the year 2025 and
Plan for distribution of profit for the year 2026

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Enterprise Law No. 59/2020/QH14;
 Pursuant to the Company Charter of PVI Holdings (PVI);
 Pursuant to Resolution No. 01/2025/NQ-DHDCD dated 22/04/2025 by the Annual General Meeting of Shareholders 2025;
 Pursuant to the Financial Statements of 2025 audited by PWC (Vietnam) Limited,

Based on business results, actual status of distribution, usage and balance of funds in 2025 and business plan in 2026, Board of Directors submit to General Meeting of Shareholders for approval on the distribution of profit after tax for the year 2025 and plan for distribution of profit after tax for the year 2026 as bellow:

1. Distribution of profit after tax year 2025:

Unit: VND

Item	Plan	Implementation
Profit after tax of Holdings for the year 2025 ("PAT")	774,000,000,000	805,678,328,683
Deduct (-) unrealised foreign exchange rate gain		695,028,304
Distributable PAT for 2025		804,983,300,379
Dividend rate/ shares' face value (*)	28.5%	33% equivalent to 772,998,154,100
Bonus and welfare fund	1.2% of PAT of 2025	1.2% equivalent to 9,659,799,605
Retained earnings		23,020,374,978

2. 2025 dividend payment plan in cash (*)

- The dividend payout ratio 23%/par value per share is equivalent to VND 538,756,294,100

3. 2025 dividend payment plan in shares (*)

- The dividend payout ratio of 10% in shares is equivalent to VND 234,241,860,000.

4. Plan for distribution of profit after tax year 2026

Profit before tax of Holdings : 839 bil VND
 Corporate Income Tax : in compliance to prevailing laws
 Bonus and welfare fund : 1.2% of distributable Profit After Tax

Dividend rate : 30% of shares' face value
2026 dividend payment form : 70% in cash and 30% in shares

Respectfully submit./.

ON BEHALF OF THE BOD
CHAIRMAN



Jens Holger Wohlthat

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - HappinessHanoi, April 17th, 2026**STATEMENT****Regarding the Plan to increase the charter capital from VND 2,342 billion to VND 2,576 billion through the issuance of dividend-payment shares**

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Law on Enterprises No. 59/2020/QH14;
Pursuant to Article PVI Joint Stock Company (PVI);

Based on the business results of 2025 and the capital-need for business and investment in 2026 and the following years, on the basis of the implementation of the profit distribution plan in 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the " Plan to increase the charter capital from VND 2,342 billion to VND 2,576 billion through the issuance of dividend-payment shares of PVI Holdings" according to the attached Appendix.

Respectfully./.

PP. BOARD OF DIRECTORS
CHAIRMAN*Jens Holger Wohlthat*

APPENDIX

(ATTACHED TO THE PROPOSAL ON THE PLAN TO INCREASE CHARTER CAPITAL FROM VND 2,342 BILLION TO VND 2,576 BILLION THROUGH THE ISSUANCE OF SHARES FOR DIVIDENDS PAYMENT OF PVI HOLDINGS)

1. Legal basis

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 26/11/2019;
- Pursuant to the Government's Decree 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of PVI Joint Stock Company;
- Based on PVI business results in 2025.

2. Overview of PVI business activities in 2025

In 2025, PVI has proactively implemented flexible business solutions, taking advantage of market opportunities to operate safely and effectively. PVI has exceeded the targets of the 2025 plan, specifically:

Consolidated business results

(Unit: Billion VND)

No.	Criteria	2025 Plan	Implementation in 2025	Actual/Plan % ratio
1	Total Consolidated Revenue	21.437	28.923	134,92%
2	Profit before tax	1.090	1.460	133,94%
3	Profit after tax	869	1.152	132,57%

Parent company's separate business results

(Unit: Billion VND)

No.	Criteria	2025 Plan	Implementation in 2025	Actual/Plan % ratio
1	Total Revenue	1.176	1.161	98,79%
2	Profit before tax	786	826	105,20%
3	Profit after tax	774	806	104,14%

In order to have capital for business activities, development investment in 2026 and the following years, especially maintaining the solvency margin for subsidiaries (PVI Insurance) in order to maintain the credit rating of A- (Excellent), the Board of Directors of PVI respectfully submitted to the General Meeting of Shareholders a plan to increase charter capital from VND 2,342 billion to VND 2,576 billion through the issuance of shares for dividends payment.

3. Conditions for issuance of dividend-payment shares

Pursuant to Article 60 of Decree 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Securities Law, the conditions for issuing shares to pay dividends are as follows:

"1. There is a plan to issue shares to pay dividends approved by the General Meeting of Shareholders.

2. Having undistributed after-tax profits based on the latest year's financial statements audited by an approved auditing organization sufficient to pay dividends..."
The undistributed after-tax profit as of December 31, 2025 on the Consolidated Financial Statements and the Parent Company's Separate Financial Statements for the fiscal year 2025 after being audited is **VND 1,495.9 billion and VND 986.3 billion**. After distributing the funds and plan to pay dividends in cash (23%), the remaining source is still sufficient to issue dividend-payment shares to increase PVI charter capital from VND 2,342 billion to VND 2,576 billion. Thus, legally after being approved by the General Meeting of Shareholders, PVI is eligible to implement the capital increase.

4. Plan to issue shares to pay dividends

The plan to issue shares to increase PVI charter capital is as follows:

- **Stock name:** PVI Holdings
- **Type of shares issued:** Ordinary shares.
- **Par value of shares:** 10,000 VND/share.
- **Form of issuance:** Issuance of shares to pay dividends.
- **Issuer:** Existing shareholders of PVI named in the list of shareholders at the time of closing the list of shareholders.
- **Closing date of the list of shareholders entitled to rights:** The appropriate time will be selected based on the market situation, PVI activities and in accordance with current regulations (Expected in 2026).
- **Charter capital before issuance:** 2,342,418,670,000 VND.
- **Implementation ratio: 10%** (Ratio 10:1 - Shareholders who own 10 shares will receive 1 new share). The right to receive dividends in shares is not transferable. These dividend-payment issued shares are not restricted from transfer.
- **Number of shares expected to be issued:** 23,424,186 shares.
- **Expected value of shares to be issued (at par value):** 234,241,860,000 VND.
- **Expected charter capital after issuance:** 2,576,660,530,000 VND.
- **Source of capital for issuance:** From the source of undistributed after-tax profit as of 31/12/2025 on the audited 2025 financial statements
- **Plan to round and handle odd shares:** The number of additional shares issued to pay dividends will be rounded down to the units, the number of odd shares in decimals will be canceled (not issued).
Example: Shareholder A owns 205 shares on the closing date of the list of shareholders. With an exercise ratio of 10:1, shareholder A receives $205 \times 1/10 = 20.5$ shares, the number of dividend-paying shares that shareholder A receives according to the principle of rounding down to the unit row is 20 shares. The odd number of shares of 0.5 shares will be canceled and not issued.
- **Purpose of issuance:** To supplement capital for PVI's production and business plan, development investment and maintenance of financial capacity.
- **Adjustment of information on the number of securities registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and change of listing registration with the Hanoi Stock Exchange (HNX):** Approve the adjustment of information on the number of securities registered with VSDC and change of listing registration with HNX for the number of additional shares issued to existing shareholders after the issuance.
- **Amendment of the charter and change of the Certificate of Business Registration:** Approve the amendment of the charter capital item in the Company's Charter according to the new charter capital amount and approve the adjustment of the

Certificate of Business Registration at the Hanoi Department of Finance after the SSC notifies the receipt of the document reporting on the results of the issuance.

5. Recommendations

The plan to issue shares to pay dividends from the above-mentioned undistributed after-tax profit is in accordance with the situation of production and business activities, plans and development orientations of PVI and in accordance with the provisions of current law. In order to have a basis for implementation, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval:

1. Approve the plan to increase charter capital from VND 2,342 billion to VND 2,576 billion through the issuance of dividend-payment shares as mentioned above.
2. Assign/Authorize the Board of Directors to perform the following tasks:
 - Proactively develop and explain documents of application for permission to issue dividend-payment shares and send them to the State Securities Commission and other functional agencies;
 - Proactively adjust the issuance plan and other relevant documents as the request of the State Securities Commission and other functional agencies in accordance with the provisions of law and the Company's charter;
 - Select the time to implement the capital increase and finalize the list of implementing the right to receive dividends in shares;
 - Carry out procedures for adjusting information on the number of securities registered at VSDC and procedures for changing the registration of listing on HNX for the entire number of additional shares issued under the approved Plan;
 - Promulgate the Charter amending the provisions on the charter capital in the Company's Charter and register changes to the Company's Business Registration Certificate as prescribed.

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 17th, 2026

PROPOSAL

Regarding the payment of salary/remuneration in 2025 and the estimate of salary/remuneration in 2026 of Board of Directors and Supervisory Board of PVI

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
 - Pursuant to the PVI's Charter;
 - Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated April 22, 2025;
 - Pursuant to the current regulations on salary and bonus payment of PVI;
 - Based on the business results in 2025, business plan in 2026, The Board of Directors proposes to the General Meeting of Shareholders the following contents:
- I. Report on salary/remuneration of PVI Board of Directors (BOD) and Supervisory Board (SB) in 2025:**
- 1. Remuneration/salary:**
 - 1.1 Number of members:
 - Members of the BOD: 08 members of which 03 full-time members; 05 part-time members.
 - Members of the SB: 04 members, of which 01 full-time member is the Head of the SB; 03 part-time members.
 - 1.2 Total remuneration/salary paid for members of the BOD (including remuneration/salary of the BOD Standing Vice Chairman, BOD Vice Chairman cum CEO) and the SB in 2025, specifically:
 - + Members of the BOD: VND 11.755.000.000
Including:
 - ✓ Full-time member: VND 10.075.000.000
 - ✓ Part-time member: VND 1.680.000.000
 - + Member of SB: VND 2.765.000.000
Including:
 - ✓ Head of SB: VND 2.405.000.000
 - ✓ Part-time member: VND 360.000.000
- Total: VND 14.520.000.000 (lower than the plan approved by AGMS 2025 is VND 14.913.492.000)**

2. Bonus, other benefits, operating expenses of BOD, SB:

2.1 Bonus:

In 2025, members of the BOD, members of the SB receive additional salaries for completion and overachievement of profit plan, specifically:

- + Members of the BOD (including full-time & part-time members): VND 8.436.771.757
- + Members of SB (including full-time & part-time members): VND 2.320.232.293

2.2 Insurance program for the Leaders: Members of the BOD, full-time members of the SB are entitled to participate in the welfare insurance program according to position levels, source from PVI expenses with 10-year program duration.

2.3 The operating expenses of the BOD, the SB are implemented in accordance with the current regulations of PVI.

II. Salary/Remuneration plan of the Board of Directors and Supervisory Board in 2026:

1. Remuneration/salary:

1.1 Number of members:

- + Members of the BOD: 08 members of which 03 full-time members; 05 part-time members.
- + Members of the SB: 04 members, of which 01 full-time member is the Head of the Supervisory Board.

1.2 The salary/remuneration plan of the members of the BOD (includes remuneration of the Board of Directors Vice Chairman cum CEO), the SB in 2026 and does not include additional salary for completion and additional salary of overachievement of the profit plan in 2026: **15.690.000.000 VND**.

In which, the salary/remuneration of part-time members will remain unchanged in 2026:

- ✓ Member of the BOD holding the position of Chairman: VND 40,000,000/person/month.
- ✓ Member of the BOD cum Head of Committees: VND 35,000,000 /person/month
- ✓ BOD member: VND 15,000,000 /person/month
- ✓ Member of SB: 10,000,000 VND/person/month

2. Bonus, other benefits, operating expenses of BOD, SB:

2.1 Bonus according to business results of the year and PVI regulations.

2.2 Entitled the Welfare insurance program for Leaders.

2.3 The operating expenses of the BOD, the SB are implemented in accordance with the current regulations of PVI.

3. In case the number of full-time/part-time members changes and/or the remuneration/salary of the BOD, the SB of PVI is adjusted in 2026, the salary/remuneration fund will be adjusted accordingly.

Respectfully./.

ON BEHALF OF THE BOD
CHAIRMAN



Jens Holger Wohlthat

Hanoi, April 17th, 2026

REPORT OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025
PART A. RESULTS OF MONITORING AND INSPECTION IN 2025

I. Perform the administrative and operational duties of the Board of Directors and the Board of Management.

- The Board of Directors and the Board of Management have complied with PVI's Charter, the 2025 General Meeting of Shareholders' Resolutions, and have organized and supervised the implementation of the Board of Directors' resolutions.
- Corporate governance: PVI continuously innovates and improves the effectiveness of its corporate governance, meeting international standards, including: Developing and adjusting a system of operating, management, and governance procedures and regulations in a synchronized manner to enhance risk management efficiency; Strengthening supervision, review, and adjustment of the management structure; Focusing on directing and implementing regular and frequent inspections and supervision at subsidiaries .
- Internal audit work : The Internal Audit Division has complied with the Regulations on operation of the Internal Audit, closely followed and completed the operational plan approved by the Board of Directors. After each audit, the Internal Audit Division makes recommendations for units to improve internal regulations, compliance, business mechanisms, and financial accounting, monitor the units' implementation of recommendations in the audit reports.

The Internal Audit Division has fully complied with all required reporting requirements. In addition to the aforementioned audit activities, in 2025, the Internal Audit Division consulted the Board of Directors on amending and supplementing the Internal Audit Procedures to suit the governance situation at PVI; and reviewed and contributed opinions in the development and issuance of the Board of Directors' regulations and provisions. Improving internal audit practices throughout the entire system ensures smooth and consistent internal audit work vertically.
- Legal, Compliance, and Risk Management: PVI has implemented and continuously updated its Enterprise Risk Management and Compliance Control System (ERM) to enhance corporate governance. In 2025, PVI issued and implemented updated regulations and provisions on compliance and risk management at PVI and its subsidiaries. In addition, for specific risks, the company has also implemented supplementary control measures to prevent, detect, and respond to risks.

PVI has met all the new corporate governance requirements for risk management activities under the amended Insurance Business Law No. 139/2025/QH15, effective from July 1st, 2026, and complied with the guiding documents issued accordingly. PVI has applied risk-based capitalization models in accordance with European practices, as well as risk measurement tools and models, to the Company's risk management activities.

Simultaneously, the implementation of legal and compliance functions has also been strengthened and improved. The application of policies aimed at controlling compliance risks has been intensified, and the oversight of compliance and legal departments in daily transactions has been enhanced... contributing to a better compliance culture, transparency, and ensuring that PVI's business operations comply with the law.

- IT operations are constantly being innovated. In 2025, PVI strongly implemented digital transformation, contributing to improved business and management efficiency, creating a solid foundation for the comprehensive development of the system and meeting development trends.

II. Business performance report appraisal results:

- PVI's business performance report fully and accurately reflects all aspects of operations and business results in 2025.
- PVI has completed the profit target according to the Resolution of the Shareholders' Meeting assigned in 2025.

+ Implement the consolidated business plan:

Unit: Billion VND

No.	Target	2025 Plan	Actual in 2025	% Actual/Plan
I	Total revenue	21,437	28,923	135%
II	Profit before tax	1,090	1,460	134%
III	Profit after tax	869	1,152	132%
IV	Pay into the state budget.	1,007	1,494	148 %

Consolidated total revenue in 2025 PVI achieved **28.923 billion VND**, completing **135 % of the 2025 plan**, including: Insurance operating revenue: **27.115 billion VND**, achieving **136%** of the plan. Revenue from financial activities, office leasing and other sources: **1.808 billion VND**, achieving **136 %** of the 2025 plan.

- Pre-tax profit reached VND **1,460 billion**, achieving **34 %** of the plan.
- Net profit after tax reached VND **1,152 billion**, achieving **132 %** of the plan.
- **Pay into the state budget** reached **1,494 billion VND**, completing **148 % of the plan**.

+ Implement the parent company's business plan:

Unit: Billion VND

No.	Target	2025 Plan	Actual in 2025	% Actual/Plan
I	Total revenue	1,176	1,161	99%
II	Profit before tax	786	826	105%
III	Net profit after tax	774	806	104%
IV	Pay into the state budget.	50	76	152%
V	Expected dividend payout ratio (%)	28.5%	33%	116%

- Total revenue reached VND **1,161 billion** , achieving **99%** of the 2025 plan.
- Profit before tax reached VND **826 billion** , completing **10.5 %** of the 2025 plan;
- Net profit after tax reached VND **806 billion** , achieving **104 %** of the 2025 plan.

In 2025, PVI completed its profit plan, largely driven by financial investment activities. Based on these results, the PVI Board of Directors proposes to the General Meeting of Shareholders a dividend payout ratio of 33% for 2025, higher than the 28.5% ratio approved by the General Meeting of Shareholders.

III. Financial Statement Audit Results

The Supervisory Board assessed that PVI had implemented accounting practices and maintained accounting records in accordance with regulations. The accounting books were recorded promptly and accurately reflected the economic transactions arising during the course of business operations.

The Supervisory Board confirms that the parent company's financial statements and the consolidated financial statements of PVI, prepared as of December 31st, 2025 , fairly and reasonably reflect, in all material respects, the financial position of the Company, as well as its business results and cash flow, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant accounting regulations in Vietnam. The separate and consolidated financial statements of PVI have also been audited by PwC Vietnam Co., Ltd. with an unqualified opinion and have been published in accordance with regulations.

1. For the Parent Company's Financial Statements:

1.1. Financial situation at the time of reporting:

a. Key indicators:

Unit: Million VND

ASSET				RESOURCES			
Explain	31/12/2024	31/12/2025	Compare (%)	Explain	31/12/2024	31/12/2025	Compare (%)
A. Bank Assets	263,586	554,218	210%	A. Liabilities	551,163	336,071	61%
1. Cash and cash equivalents	35,875	270,826	755%	1. Short-term debt	343,063	135,291	39%
2. Short-term financial investments	90,878	233,176	257%	1.1. Short-term unearned revenue	35,669	39,673	111%
3. Short-term receivables	117,501	29,750	25%	1.2. Amount payable to the seller and others.	20,143	6,454	32%
4. Provision for bad debts	(372)	(471)	127%	1.3. Taxes and Non-Governmental Organizational Charges	18,780	14,248	76%
5. Inventories	618	912	148%	1.4. Other short-term payables	12,904	9,855	76%
6. Other short-term asset	18,713	19,553	104%	2. Long-term debt	208,100	200,780	96%
				3. Short-term loans	200,000	But	0%

B. Long-term Assets	7,453,343	7,006,446	94%	B. Owner's Equity	7,165,766	7,224,592	101%
1. Fixed assets	98,376	115,205	117%	1. Owner's contributed capital	2,342,419	2,342,419	100%
2. Investment Real Estate	869,121	805,810		2. Shareholder surplus	3,716,659	3,716,659	100%
3. DH Financial Investment	6,459,105	6,052,703	94%	3. Development Investment Fund	179,212	179,212	100%
4. Provision for long-term financial investments	(39,411)	(38,541)	98%	4. Undistributed profits	927,476	986,303	106%
5. Long-term receivables	10	85	850%	4.1. Cumulative Net Profit After Tax (NPAT) up to the end of the previous period	178,350	180,625	101%
6. Other long-term assets	26,731	32,644	122%	4.2. Net profit before distribution this period	749,126	805,678	108%
Total assets	7,716,929	7,560,664	98%	Total resources	7,716,929	7,560,664	98%

- As of December 31st, 2025, the parent company's total assets were VND 7,561 billion, a decrease of VND 156 billion (2%) compared to December 31st, 2024. In 2025, the financial statements showed a significant increase in cash and cash equivalents due to the preparation of resources to increase capital contributions to PVI Insurance.
- The company's asset-liability structure demonstrates good liquidity and financial safety. The ratio of current assets to current liabilities is 1.62 times. The debt-to-equity ratio is 0.05 times.

b. Financial indicators:

No.	Indicator	31/12/2024	31/12/2025
1	Liabilities/Total Capital (times)	0.07	0.04
2	Liabilities/Equity (times)	0.08	0.05
3	Quick payment capability (times)	0.37	3.73
4	Current payment capacity (times)	0.77	4.10
5	Overall solvency (times)	14:00	22.50
6	ROE (%)	10.1%	10.8%
7	ROA (%)	9.8%	10.5%
8	Return on Sales (ROS) (%)	68%	69%

- Liabilities ratios have improved compared to the end of 2024, due to PVI reducing its use of borrowed capital and increasing its financial autonomy. Financial risk is lower, and the capital structure is safer.
- The company's overall solvency ratio (total assets/liabilities) increased sharply (61%) compared to 2024, demonstrating that the total assets to total liabilities ratio is very high and will continue to increase, indicating strong debt repayment capacity and a very high level of financial safety.

- The return on sales (ROS) increased slightly to 69% despite the system being affected by unusual storms and floods during the year and the decline in interest rates, demonstrating improved business and investment performance.
- The ROE and ROA indicators showed an increase compared to 2024, reflecting growth in business performance and investment.

1.2. Analysis of asset and capital structure:

a. Cash management (Cash, Term and Non-term deposits, Advances and Financial investments):

- In 2025, the PVI Board of Directors issued Resolution No. 33/NQ-PVI dated April 21st, 2025, promulgating the PVIAM Investment Regulations, and Resolution No. 73/NQ-PVI dated November 3rd, 2025, on the issuance of updated Investment Regulations. Decisions of the Investment Committee approved the list of credit institutions eligible to invest in deposits in 2025-2026, approved the list of securities companies trading with PVI, and issued investment criteria and investment limits to improve investment efficiency and cash flow management in the face of adverse market developments.
- During the year, the company had no overdue advance payments. Daily expenses payment were made in accordance with regulations.
- Financial investments have complied with the regulations in the Financial Management Regulations and Investment Regulations, as evidenced by the investment of deposits in banks on the approved list, adhering to regulations on limits and allocation ratios between groups of banks, etc.
- Long-term financial investments include investments in subsidiaries and equity investments in other entities. As of December 31st, 2025, the balance of long-term financial investments decreased by approximately VND 406 billion, mainly due to the dissolution of the PVI Opportunity Fund (POF) and additional capital contributions to a subsidiary (PVI Insurance).

Unit: Million VND

	31/12/2024	31/12/2025	Difference	Proportion
1. Money	35,875	245,826	209,951	585%
2. Cash equivalents	But	25,000	25,000	But
3. Short-term financial investments	90,878	233,176	142,299	157%
4. Long-term financial investment	6,459,105	6,052,703	(406,403)	-6%

b. Managing accounts receivable:

- Accounts receivable as of December 31st, 2025 amounted to VND 30 billion, a decrease of VND 88 billion compared to the beginning of the year, mainly due to a reduction in profit receivables transferred from the subsidiary company.
- Provision for short-term bad debt was only 471 million VND, mainly related to office rental receivables. During the period, the company managed its accounts receivable well.

c. Handling of surplus/shortage of goods after inventory:

PVI Asset Inventory Council, established under Decision No. 284/QD-PVI dated December 19th, 2025, has complied with all applicable laws and internal regulations of PVI when situations arose during the inventory of assets, tools, and equipment as of December 31st, 2025.

d. Fixed asset management (Tangible fixed assets, Intangible fixed assets):

During the year, PVI complied with and correctly implemented the Asset Management Regulations according to Decision No. 189/QD-PVI dated August 12th, 2025, of the CEO on the management and use of fixed assets and tools of PVI.

Unit of measurement: Million VND

	31/12/2024	31/12/2025	Difference (Increase/Decrease)	Proportion
I. Fixed Assets	98,376	115,205	16,829	17%
1. Tangible fixed assets	90,861	109,435	18,575	20%
<i>Original price</i>	262,241	303,457	41,216	16%
<i>Accumulated depreciation</i>	(171,380)	(194,021)	(22,641)	13%
2. Intangible fixed assets	7,516	5,770	(1,746)	-23%
<i>Original price</i>	17,597	21,747	4,150	24%
<i>Accumulated depreciation</i>	(10,082)	(15,977)	(5,896)	58%
II. Investment Properties	869,121	805,810	(63,311)	-7%
<i>Original price</i>	1,252,882	1,212,400	(40,482)	-3%
<i>Accumulated depreciation</i>	(383,761)	(406,590)	(22,829)	6%

- The separate financial statements reflect a 17% increase in fixed assets and a slight 7% decrease in investment properties compared to the beginning of the period, corresponding to the depreciation value during the period. Simultaneously, the company reclassified investment properties to fixed assets corresponding to the portion used as office space. During this period, the company purchased tangible fixed assets (transportation vehicles and office equipment) and intangible fixed assets (information technology operations), and simultaneously liquidated some office equipment that had reached the end of its depreciation period, was damaged beyond repair, and was no longer in use, in accordance with PVI's regulations on asset and equipment management.
- In 2025, the operations of the Information Technology Center and the Service Management and Business Center will continue to be strengthened and specialized to optimize office business operations, fixed asset management, and infrastructure in a professional and synchronized manner with the entire system.

e. Cost of construction in progress: None

f. Investing capital outside the company:

Detail	Capital contribution value	% own	Provisions taken	Dividends paid to the Parent Company during the period	Business performance results	
					Total revenue / Income earned	Net Profit/Net Profit realized
I. Subsidiary Company	6,091					
PVI Insurance Corporation	4,320	100%		577	27,472	843
Hanoi Reinsurance Corporation	1,161	81.09%		144	3,071	240
PVI Fund Management Joint Stock Company	47	61.96%		5	76	12
PVI Infrastructure Investment Fund	520	34.67%		43	165	139
PVI Opportunity Investment Fund	0	0%		65		
II. Other Investments	43.5					
Investing in Other Units (PVR)	43.5		(39)			

As of the reporting date, PVI is investing in 5 companies/investment funds with a total actual capital contribution of VND 6,091 billion, including:

- Invest in 4 companies/investment funds:
 - + Charter capital contributed, is projected to achieve the following business results in 2025: Revenue of VND 27,472 billion and after-tax profit of VND 843 billion.
 - + Hanoi Reinsurance Corporation, with an 81.09% stake in the charter capital, expects to achieve the following business results in 2025: Revenue of 3,071 billion VND, and estimated after -tax profit of 240 billion VND.
 - + PVI Fund Management Joint Stock Company (PVIAM), with a capital contribution ratio of 61.96% of the charter capital, projected business results for 2025: Revenue reaching VND 76 billion, estimated after - tax profit reaching VND 12 billion.
 - + PVI Infrastructure Investment Fund, with a capital contribution ratio of 34.67% of the charter capital, expects the Fund's profit in 2025 to be 165 billion VND.
 - + PVI Opportunity Fund was dissolved in October 2025, with the POF fund's profit for 2025 reaching VND 118 billion.
- Long - term investment at PVR Hanoi Investment Joint Stock Company (PVR) with a total investment of 43.5 billion VND. At 31/12/2025, this investment had been provisioned 38.5 billion VND.

g. Managing accounts payable:

- Liabilities as of December 31st, 2025 amounted to VND 336 billion, a decrease of VND 215 billion compared to the beginning of the period, mainly due to PVI settling a short-term loan of VND 200 billion. Accounts payable to suppliers mainly relate to contracts for the procurement and equipping of information technology systems.
- The debt-to-equity ratio is 0.05 times, a decrease compared to the beginning of the period (0.08 times), also due to the reasons analyzed above.

h. Handling bad debts:

PVI is still actively pushing to recover old investments.

Regarding the Song Da Thang Long Bond investment: The PVI Board of Directors issued Resolution No. 92/NQ-PVI dated December 16th, 2025, to approve the plan for recovering the Song Da Thang Long bond debt.

PVI 's CEO has signed an authorization document authorizing PVIAM to represent PVI in monitoring the collection of outstanding debts (principal and interest) from the Song Da Thang Long Bond investment, as well as to act on behalf of PVI in performing other necessary related tasks such as contacting, requesting , sending official documents, etc. , with partners and regulatory agencies as required .

In addition, PVI Group also issued a Decision on the establishment of a Debt Management Team with the task of managing, monitoring, working with customers and urging the collection of other debts being tracked off-balance sheet.

i. Management of guarantees and trusts: none

j. Provision for contingencies:

- The company fully complies with the provisions for reserves as stipulated by the Ministry of Finance and the company's Financial Management Regulations.
- Provision for impairment of trading securities decreased by VND 37 billion compared to the beginning of the period.
- The provision for long-term financial investments is VND 38 billion, a decrease of nearly VND 1 billion compared to the beginning of the period, due to the upward fluctuation in the market price of PVR shares at the time of preparing the financial statements.
- The provision for doubtful receivables amounted to VND 471 million, an increase of approximately VND 99 million compared to the beginning of the period due to increased provisions for receivables from office rental customers.

Unit: Million VND

Criteria	31/12/2025	31/12/2024	Difference		Ratio / Equity
			Amount	Proportion	
1. Provision for impairment of trading securities	-	(37,086)	37,086	-100%	0.0%
2. Provision for long-term financial investments	(38,541)	(39,411)	870	-2%	(0.53%)
3. Provision for doubtful short-term receivables	(471)	(372)	(100)	27%	(0.01%)
4. Long-term provisions for liabilities	44	72	(28)	-40%	0.00%

k. Obligations to the State Budget:

Unit of measurement: Million VND

Content	Opening balance		Incur during the period		Closing amount	
	Accounts receivable	Amount payable	Amount payable/receivable	Amount actually paid/offset	Accounts receivable	Amount payable
	VND	VND	VND	VND	VND	VND
Value Added Tax	3,095	-	26,072	19,467	-	3,510
Corporate income tax	1,484	15,956	17,649	24,060	1,484	9,545
Personal income tax	-	2,499	23,916	25,222	-	1,193
Other taxes and fees payable	-	325	6,040	7,851	1,486	-
Add	4,580	18,780	73,676	76,600	2,971	14,248

The company has fulfilled its obligations to the State budget well, with no outstanding debts. In 2025, the amount paid to the State budget was VND 76.6 billion, reaching 152% of the annual plan (VND 50 billion).

l. Profit distribution and the allocation/use of funds:

- In accordance with Resolution 01/2025/NQ-ĐHĐCĐ dated April 22nd, 2025, the Company allocates 1.2% of its distributed after-tax profit, approximately VND 9 billion, to the Reward and Welfare Fund.
- In 2025, the Company did not make any allocations to the Development Investment Fund. The balance of the Development Investment Fund as of December 31st, 2025, was VND 179 billion, unchanged from the beginning of the period. All of the Company's equity capital, including the development investment fund and undistributed profits, has been used to invest in subsidiaries and other assets for profit-generating purposes.

Unit: Billion VND

	Owner's equity	Share premium surplus	Investment and Development Fund	Undistributed profit after tax	Total
Balance as of 31/12/2023	2,342	3,717	179	937	7,175
Profit for the year	-	-	-	749	749
Allocate funds from the reward and welfare fund	-	-	-	(9)	(9)
Dividend distribution	-	-	-	(750)	(750)
Balance as of 31/12/2024	2,342	3,717	179	927	7,165
Profit for the year	-	-	-	806	806
Allocate funds from the reward and welfare fund	-	-	-	(9)	(9)
Dividend distribution	-	-	-	(738)	(738)
Balance as of 31/12/2025	2,342	3,717	179	986	7,224

1.3. Results of the parent company's business operations:

Unit: Million VND

Details	2024	2025	Compare increase/decrease	
			Value	Ratio (%)
1. Sales revenue	314,103	313,768	(335)	-0.1%
2. Cost of goods sold	197,905	193,474	(4,432)	-2.2%
3. Gross profit	116,197	120,295	4,097	3.5%
4. Financial revenue	787,013	846,401	59,388	7.5%
5. Financial costs	13,140	13,435	294	2%
7. Business management expenses	119,976	128,095	8,119	6.7%
8. Other income	1,622	1,257	(365)	-22.5%
9. Other expenses	533	120	(413)	-77.5%
10. Total Accounting Profit Before Tax	771,183	826,303	55,120	7.2%
11. Current corporate income tax expense	22,057	17,649	(4,408)	-19.9%
12. Deferred Corporate Income Tax Income	-	2,976	2,976	-
13. Net profit after corporate income tax.	749,126	805,678	56,552	7.6%

- Total revenue in 2025 reached VND 1,161 billion, equivalent to 105% compared to the same period in 2024 and 99% of the annual plan.
- Net profit after tax in 2025 reached VND 806 billion, equivalent to 108 % compared to the same period in 2024, and achieving 104% of the annual plan.

2. For consolidated financial statements:

2.1. Financial situation at the time of reporting:

a. General indicators:

Unit: Million VND

ASSETS (VND)				RESOURCES (VND)			
Details	31/12/2024	31/12/2025	Compare (%)	Details	31/12/2024	31/12/2025	Compare (%)
A. Short-term Assets	25,898,873	40,004,988	154%	A. Liabilities	23,600,567	35,978,228	152%
1. Cash and cash equivalents	388,793	1,012,811	261%	1. Short-term debt	23,493,028	35,908,496	153%
2. Short-term financial investments	9,641,948	13,358,503	139%	1.1. Short-term unearned revenue	31,423	150,364	479%
3. Short-term receivables	15,047,136	24,394,817	162%	1.2. Amount payable to the seller and others.	4,073,071	4,942,886	121%
4. Provision for bad debts	(217,154)	(206,472)	95%	1.3. Taxes and Non-Governmental Organizational Charges	170,046	185,349	109%
5. Inventories	3,009	1,029	34%	1.4. Other short-term payables	109,248	66,098	61%
6. Provisions for decline in value of inventories				2. Long-term debt	107,539	69,733	65%
7. Other short-term assets	817,988	1,237,828	151%	2.1. Long-term unrealized revenue	70,231	33,295	47%
B. Long-term Assets	5,896,150	4,507,149	76%	B. Owner's Equity	8,194,456	8,533,908	104%
1. Fixed assets	329,695	375,361	114%	1. Owner's contributed capital	2,342,419	2,342,419	100%
2. Investment properties	753,684	661,033	88%	2. Shareholder surplus	3,716,659	3,716,659	100%
3. DH Financial Investment	4,687,830	3,349,046	71%	3. Development Investment Fund	179,212	179,212	100%
4. Provision for long-term financial investments	(42,234)	(41,228)	98%	4. Undistributed profits	1,199,505	1,495,942	125%
5. Long-term receivables	35,271	33,765	96%	4.1. Accumulated undistributed profit to the end of the previous period	383,349	444,919	116%
6. Other long-term assets	89,466	87,462	98%	4.2. Undistributed profit this period	816,156	1,051,023	129%
				5. Non-controlling shareholder interests	359,589	349,927	97%
Total assets	31,795,023	44,512,137	140%	Total resources	31,795,023	44,512,137	140%

- As of December 31st, 2025, consolidated total assets amounted to VND 44,512 billion, an increase of VND 12,717 billion (40%) compared to December 31st, 2024, mainly due to increases in: Cash & Cash Equivalents, Short-term financial investments and short-term receivables. During the year, the system restructured the investment portfolio, boosted and improved investment efficiency, managed and optimized cash flow, and executed deposit/certificate of deposit contracts and bond transactions effectively and within a reasonable timeframe.
- The company's assets and capital structure demonstrates good liquidity and financial safety. The ratio of current assets to current liabilities is 1.11 times.

c. Financial indicators:

No.	Target	31/12/2024	31/12/2025
1	Liabilities/Total Equity (times)	0.74	0.81
2	Liabilities/Equity Ratio (times)	2.88	4.23
3	Ability to pay quickly (times)	0.43	0.40
4	Current ability to pay (times)	1.10	1.11
5	General solvency (times)	1.35	1.24
6	ROE (%)	10.9%	13.8%
7	ROA (%)	3.0%	3.0%
8	Profit after tax/Total revenue (ROS) ratio (%)	9.7%	10.3%

- Financial indicators are at safe levels. The company's financial ratios have shown slight fluctuations in a sustainable development direction: both quick ratio and overall solvency have decreased slightly, indicating that the company has managed its cash flow well to cope with unpredictable market developments.
- The company's profitability is good, as evidenced by a Net Profit/Total Revenue ratio of 10.3%, despite low deposit interest rates, high and volatile capital market interest rates, and difficulties in investment activities (significant fluctuations in the bond and real estate markets).

2.2. Analysis of asset and capital structure:

a. Cash management (Cash, Term and Non-term deposits, Advances and Financial investments):

- During the period, the company had no overdue advance payments. Daily expenses payment was made in accordance with regulations.
- Cash and cash equivalents decreased compared to the beginning of the period, due to increased investment in time deposits and bonds.
- Financial investments (including short-term and long-term financial investments) increased by VND 2,251 billion compared to the beginning of the period, mainly due to an increase in short-term holdings of VND 2,766 billion, corresponding to a 24% increase.

Unit: Million VND

	31/12/2024	31/12/2025	Difference	
			Value	%
I. Cash and cash equivalents	388,793	1,012,811	624,018	161%
1. Money	316,238	862,311	546,073	173%

2. Cash equivalents	72,555	150,500	77,945	107%
II. Financial Investment	14,359,461	16,694,441	2,334,980	16%
1. Trading securities	283,029	1,757,131	1,474,102	521%
2. Short-term investment held until maturity (short-term)	9,396,005	11,601,537	2,205,532	23%
3. Long-term investment held until maturity (long term)	4,680,428	3,335,774	(1,344,654)	-29%

b. Management of accounts receivable and accounts payable:

Unit: Million VND

	31/12/2024	31/12/2025	Difference	
			Value	%
I. Short-term debt	23,493,028	35,908,495	12,415,467	53%
II. Long-term debt	107,539	69,733	(37,806)	-35%
III. Short-term receivables	15,047,136	24,394,817	9,347,681	62%
IV. Long-term receivables	35,271	33,765	(1,506)	-4%

- Total liabilities as of December 31st, 2025, according to the consolidated financial statements, amounted to over VND 35,978 billion, an increase of 52% compared to the beginning of the period, primarily consisting of short-term liabilities of VND 12,415 billion, an increase of 53%.
- Accounts receivable as of December 31st, 2025, amounted to VND 24,427 billion, primarily consisting of short-term receivables that increased by 62%.
- Due to the specific nature of the insurance and reinsurance business, accounts receivable and payable are settled through offsetting; therefore, overall, PVI's liabilities in its consolidated financial statements mainly consist of accounts payable to partners and customers.

c. Management of fixed assets (tangible fixed assets, intangible fixed assets, investment properties):

Unit of measurement: Million VND

	31/12/2024	31/12/2025	Difference	
			Value	%
I. Fixed Assets	329,695	375,361	45,667	14%
1. Tangible fixed assets	271,395	325,812	54,418	20%
Original price	627,665	731,520	103,855	17%
Accumulated depreciation	(356,271)	(405,708)	(49,437)	14%
2. Intangible fixed assets	58,300	49,549	(8,751)	-15%
Original price	226,488	233,411	6,923	3%
Accumulated depreciation	(168,188)	(183,862)	(15,673)	9%
II. Investment Properties	753,684	661,033	(92,651)	-12%
Original price	1,105,607	1,005,589	(100,018)	-9%
Accumulated depreciation	(351,923)	(344,556)	7,367	-2%

- The consolidated financial statements reflect a VND 45.6 billion increase in fixed assets, mainly due to investments in IT infrastructure. Investment properties decreased by VND 92.6 billion compared to the beginning of the period, corresponding to the recognition of accumulated depreciation of buildings.

d. Provisions for bad debts:

Unit: Million VND

	31/12/2024	31/12/2025	Difference		Ratio/Charter Capital
			Value	%	
1. Provision for impairment of trading securities	(37,086)	(165)	36,921	-100%	2%
2. Provision for doubtful short-term receivables	(217,154)	(206,472)	10,682	-5%	0%
3. Provision for long-term financial investments	(42,234)	(41,228)	1,006	-2%	0%
4. Short-term provisions for liabilities	17,800,976	28,417,498	10,616,522	59%	452%
5. Long-term provisions for liabilities	1,211	1,141	(70)	-6%	0%

Short-term provisions for liabilities increased by VND 10,616 billion compared to the beginning of the period, mainly due to increased provisions for compensation as losses related to storms and floods occurred during the year.

e. State budget payment:

Unit: Million VND

Content	Opening balance		Amount payable during the year	Amount actually paid/cleared during the year	Closing balance	
	Receivables	Payable			Accounts Receivable	Receivables
Value Added Tax	3,095	74,078	1,268,486	1,265,177	-	74,292
Corporate income tax	1,484	69,226	299,788	301,760	1,484	67,254
Other taxes and fees payable	208	26,742	278,490	264,522	1,817	43,803
Total	4,788	170,046	1,846,764	1,831,459	3,301	185,349

In 2025, the consolidated amount of tax paid to the State budget was VND 1,481 billion, reaching 143% of the plan (VND 1,007 billion) and 103% compared to the same period of the previous year. During the period, PVI did not incur any outstanding tax debts.

2.2. Consolidated business performance results:

Unit: Million VND

Details	2024	2025	Compare increase/decrease	
			Value	Ratio (%)
1. Sales revenue	20,398,424	27,319,153	6,920,729	34%
2. Net sales revenue	7,741,869	9,545,738	1,803,869	23%
3. Cost of goods sold	6,779,532	8,174,817	1,395,285	21%
4. Gross profit	962,337	1,370,921	408,585	42%
5. Financial revenue	1,320,878	1,411,375	90,497	7%
6. Financial expenses	437,281	493,163	55,882	13%
7. Business management expenses	717,518	836,355	118,837	17%
8. Other income	128,495	192,320	63,825	50%
9. Other expenses	123,890	185,429	61,540	50%
10. Total PBT	1,133,021	1,459,669	326,648	29%
11. Current CIT	244,420	299,788	55,368	23%
12. Deferred CIT	(2,662)	7,773	10,435	-392%
13. Profit after corporate income tax	891,263	1,152,107	260,844	29%

- In 2025, total consolidated revenue reached VND 27,923 billion, of which: revenue from sales and services reached VND 27,319 billion (accounting for 94.5% of total revenue), revenue from financial activities reached VND 1,411 billion (accounting for 4.9% of total revenue), and other revenue was VND 192 billion.
- The total consolidated cost for 2025 is VND 27,462 billion, including: revenue deductions of VND 17,773 billion (including provisions and cession fees), cost of goods sold of VND 8,175 billion, administrative expenses of VND 836 billion, financial operating expenses of VND 493 billion, and other expenses of VND 185 billion.
- Consolidated pre-tax accounting profit reached VND 1,460 billion, an increase of VND 327 billion (approximately 29%) compared to the previous year. Total after-tax accounting profit reached VND 1,152 billion, an increase of VND 260 billion (29%) compared to the previous year.

IV. Reviewing the Board of Directors' Activity Report

- The Board of Directors' activity report fully reflects the Board's corporate governance activities in 2025.
- The Board of Directors successfully held its annual General Meeting of Shareholders in 2025 on April 22nd, 2025, and conducted four Board of Directors meetings on March 18th, 2025, June 6th, 2025, September 12th, 2025, and November 28th, 2025. In 2025, the Board of Directors issued 93 Board Resolutions, including 9 request forms of seeking opinions from Board members in writing to fulfill its role in guiding and directing the activities of PVI and its member units, directing the PVI Executive Board to complete the 2025 business plan regarding profit targets, effectively implementing restructuring and corporate governance activities, strengthening the corporate governance model according to international standards, and directing the acceleration of brand development, affirming PVI's reputation in the market while ensuring the principle of efficient and sustainable development throughout the entire system.
- In 2025, the Board of Directors' Committees (Strategy & Development Committee, Audit & Risk Management Committee, Investment Committee, Remuneration & Appointment

Committee) played a significant role and enhanced their operational efficiency. These Committees met quarterly before Board meetings and regularly as required by work to provide advice and consultation to the Board on matters submitted to the Board within their authority. The Committees contributed to improving corporate governance across the PVI system through specific activities such as: developing, refining, issuing, and monitoring the implementation of business plans; reviewing, amending, and supplementing internal regulations/provisions; reviewing the effectiveness of investment activities through funds; and strengthening key personnel ...

- PVI Board of Directors has directed the improvement of the governance model and the review of internal regulations to enhance business performance. Accordingly, the Board of Directors has directed the completion of revisions and updates to internal regulations: Risk Management Regulations, Investment Regulations, Human Resource Management Regulations, PVI Salary and Bonus Payment Regulations, Regulations on Democracy at the Workplace, and changes to the organizational structure and labor reorganization of the Company... to ensure they are consistent with the regular business operations of the system.

V. Assess the coordination between the Supervisory Board and shareholders. Board of Directors, Board of Management, and management staff

- In 2025, the Supervisory Board maintained good coordination with Shareholders, the Board of Directors, and the Executive Board. The Supervisory Board and its members, representing PVN and HDI/FLL shareholders, regularly exchanged information to ensure good coordination and consensus among major shareholders on key projects, strategies, and policies aimed at maximizing benefits for PVI.
- The Supervisory Board has received good cooperation from the Board of Directors and the Executive Board. The Executive Board and the managers in the functional Divisions have provided the necessary facilities and information to support the Supervisory Board inspection and supervision work.
- Representatives from the Board of Directors, the Executive Board, and other management personnel fully participated in the Supervisory Board meetings, exchanging and discussing ideas with Supervisory Board members to promptly propose appropriate solutions to contribute to the governance and operation of the business.

VI. Report on monitoring the implementation of related party transaction reporting:

1. Monitor the implementation of related-party transaction evaluation reports:

In accordance with Clause 4, Article 290 of Government Decree 155/2020/ND-CP dated December 31st, 2020, on the assessment of related-party transactions, PVI has developed and issued the following: Procedures for reporting and monitoring related-party transactions and regulations on managing insider trading and reporting related interests of PVI Holdings.

a. Establishing Regulations/Procedures:

The CEO of PVI has issued the Procedure for Reporting Related Interests (QT.01.PCTT&QTRR) effective from September 15th, 2021, and announced the requirement to apply the procedure. The initial declaration of related interests has been fully completed, and individuals are responsible for updating it when changes occur.

The CEO of PVI has issued regulations on managing insider trading and reporting related interests of PVI. According to Decision No. 283/QĐ - PVI dated December 18th, 2025.

PVI has implemented and enforced the Internal Fraud Response Regulations and the Insider Trading Management and Related Interest Reporting Regulations to enhance the effectiveness of its governance and monitoring systems.

The completed Enterprise Resource Planning (ERM) project serves as a foundation for the Executive Board, the Board of Directors, and the Supervisory Board to further enhance the governance and oversight of individuals/units within the system.

b. Monitoring implementation:

The monitoring of updates on related benefit declarations is carried out directly by the Legal, Compliance and Risk Management Department, with quarterly reports on the implementation status submitted to the Supervisory Board.

c. Assessment by the Board of Directors:

PVI and related individuals have generally complied with the disclosure requirements regarding transactions and transaction results. PVI has developed, revised, and supplemented its Regulations/Procedures to align with the company's practical operations. Monitoring and risk management reports have been fully and promptly prepared to support the Supervisory Board in enhancing its supervisory role.

2. Details of insider and related party transactions involving PVI shares:

No.	The person executing the transaction	Relationships with insiders	Number of shares owned as of December 31, 2024		Number of shares owned as of December 31, 2025		Reasons for increase or decrease (buying, selling, converting, rewarding, etc.)
			Number of shares	Proportion	Number of shares	Proportion	
1	Funderburk Lighthouse Limited	Major shareholder	29,535,195	12.61%	29,555,195	12.62%	Invest

3. Transaction details for the parties involved.

Transactions between PVI, its subsidiaries, and related parties in 2025 are detailed as follows:

➤ **For the parent company PVI Holdings:**

Sales and service transactions with related parties:

	Unit: VND
PVI Insurance Corporation	107,554,679,331
Hanoi Reinsurance Corporation	5,597,573,376
PVI Fund Management Joint Stock Company	2,418,056,141

➤ **For the PVI system, which includes the parent company and its subsidiaries:**

- Transactions involving the sale of goods and services to related parties: VND 1,960,427,117,983.
- Other transactions with related parties: VND 730,127,062,215.

(Details of the transactions are presented in the audited financial report No. 4235 dated February 15th, 2026 of PwC Vietnam Co., Ltd).

Furthermore, in 2025, there will be no transactions between PVI, its subsidiaries, and members of the Board of Directors, CEO, other executives of businesses, and individuals who are related parties of those entities.

PART B: REPORT ON ACTIVITIES IN 2025 AND ACTIVITY PLAN FOR 2026 OF THE SUPERVISORY BOARD

I. 2025 ACTIVITY REPORT:

The PVI Supervisory Board operates in accordance with the Enterprise Law, current State regulations, the company's charter, and the PVI Supervisory Board operating regulations. The Supervisory Board holds quarterly meetings among its members with the following agendas: (i) Reviewing the implementation of the Supervisory Board recommendations from the previous quarter; (ii) Discussing and clarifying PVI business performance and financial situation with representatives of the Board of Directors, the Executive Board, and relevant officers; (iii) Reaching consensus on assessments and recommendations for PVI; and (iv) Developing and adjusting the Supervisory Board operational plan.

The Supervisory Board periodically monitors and evaluates PVI operations through reports from operational Divisions, PVI representatives at subsidiaries, and directly examines relevant documents. In coordination with the Audit and Risk Management Committee and the Internal Audit Division, develop plans and content for inspection and supervision and conducts these inspections and supervisions.

➤ The content of inspection and monitoring in 2025 includes:

- Monitoring the performance of management and operational tasks by the Board of Directors and the Executive Board. Monitoring the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors.
- Monitoring the operational performance of the Board of Directors and reviewing the operational reports.
- Oversee the revision and improvement of PVI internal regulations and provision.
- Inspect the implementation of PVI regulations by PVI representatives at member companies.
- Monitoring and evaluating the implementation of quarterly plan objectives; reviewing financial statements; evaluating and analyzing quarterly financial indicators.
- Monitor the implementation of transaction reporting by related parties.
- Monitoring the implementation of inspection and supervision plans during the period, and the progress in implementing and addressing recommendations from inspection teams of state agencies and competent functional units.

The Supervisory Board consists of 4 members, including 1 full-time member as the Head of the Board and 3 part-time members. The members of the Supervisory Board have fulfilled their duties in carrying out the overall tasks and implementing the Supervisory Board activity plan for 2025. Specifically, as follows:

- Head of the Supervisory Board – Mrs. Ha Lan: Presides over and signs reports submitted to the General Meeting of Shareholders; Presides over Supervisory Board meetings and signs documents proposing recommendations to the Board of Directors, the Executive Board, and relevant Divisions; approves annual and quarterly meeting plans and agendas, and inspection and supervision programs, and directly coordinates with relevant Divisions to conduct inspections and supervision;

Supervises and directly participates in the revision and improvement of internal regulations and provisions. Review and evaluate reports and the performance of PVI representatives in inspection and supervision at subsidiaries. Coordinates with other members to analyze and appraise quarterly and annual financial reports. Supervises the development and implementation of projects on Risk Management; Accounting; Reviews contracts and transactions with related parties under the approval of the Board of Directors and the General Meeting of Shareholders. Assigns tasks to members and summarizes discussion points within the Supervisory Board; Fully participates in all regular meetings of the Board of Directors, briefing meetings, and specialized meetings. Provide feedback on PVI performance during the period.

- Part-time member - Mr. Le Tai Duc: Compiles reports from representatives at subsidiary companies periodically or on an ad hoc basis according to the Supervisory Board program; Reports on investment activities and compliance; Performs tasks assigned by the Head of Supervisory Board; Attends all Supervisory Board meetings; Proposes recommendations on PVI operational situation during the period.
- Part-time member - Mr. Tran Trong Binh: Review internal regulations and Board of Directors resolutions; Perform tasks assigned by the Supervisory Board; Attend all Supervisory Board meetings; Propose opinions on PVI operational situation during the period.
- Part-time member - Mr. Daryl John Vella: Reviewing financial statements; Analyzing financial indicators and evaluating accounting records; Assessing internal audit, compliance, and risk management throughout the system; Attending all Supervisory Board meetings; Providing opinions on PVI performance during the period.

The Supervisory Board held four meetings on March 14th, 2025, May 28th, 2025, September 9th, 2025, and November 25th, 2025. Simultaneously, it monitored and evaluated PVI's operations through financial reports and reports from operational departments and PVI representatives at subsidiaries throughout their business activities. It closely followed subsidiary reports at regular monthly/quarterly briefing meetings and directly inspected several related documents. During the monitoring process, as well as after each quarter, the Supervisory Board provides assessments, analyses, and recommendations on PVI business operations and management to address shortcomings and ensure that PVI business management and operations achieve the highest efficiency.

The Board of Directors, the Executive Board, and the management staff have seriously implemented the recommendations of the Supervisory Board after each Supervisory Board meeting and the opinions expressed at specialized meetings. This implementation has been concretized through Board of Directors Resolutions, Committee Meeting Decisions, Directives of CEO, and reports from representatives at subsidiary companies.

Details of the Supervisory Board meetings:

No.	Supervisory Board Member	Number of meetings attended	Attendance rate	Voting ratio
1	Mrs. Ha Lan	4/4	100%	100%
2	Mr. Tran Trong Binh	4/4	100%	100%
3	Mr. Daryl John Vella	4/4	100%	100%
4	Mr. Le Tai Duc	4/4	100%	100%

During the monitoring process and after each quarter, the Supervisory Board compiled the opinions of its members to reach a consensus on the assessment, analysis, and recommendations for PVI business operations and management, aiming to promptly address shortcomings and ensure that PVI's business operations achieve the highest possible efficiency.

➤ **Operating expenses of the Supervisory Board:**

In 2025, PVI paid remuneration to 4 members of the Supervisory Board, including 1 full-time member and 3 part-time members, comprising 12 months' salary + 3 months' supplementary salary according to the Salary Regulations (excluding supplementary salary for exceeding the 2025 profit plan), total VND 2,765,000,000. Details of salary and remuneration are as follows:

Unit: Million VND

No.	Full name	Job title	Salary/Remuneration
1	Mrs. Ha Lan	Head of the Supervisory Board	2,405
2	Mr. Le Tai Duc	Part-time member	120
3	Mr. Daryl John Vella	Part-time member	120
4	Mr. Tran Trong Binh	Part-time member	120

+ In addition, in 2025, members of the Supervisory Board will receive an additional salary for exceeding the 2025 profit plan (after accounting for expenses in 2025) of VND 1,604,800,000.

+ Full-time members of the Supervisory Board are eligible to participate in a welfare insurance program at different levels depending on their position, funded by PVI expenses, with a program duration of 10 years.

+ The Supervisory Board operating expenses for the year were incurred in accordance with PVI regulations and rules.

II. OPERATIONAL PLAN OF THE SUPERVISORY BOARD:

No.	Content	Implementation time
I	Regular tasks	
1	Review/monitor and evaluate the implementation of the 2026 Annual General Meeting Resolution; financial situation, capital balance and cash flow management, operational efficiency and debt repayment capacity, capital management and utilization; capital preservation and development; quarterly production and business plan implementation; review/monitor the implementation status, progress and effectiveness of investment projects.	Frequent
2	Review contracts and transactions with related parties that fall under the approval authority of the Board of Directors or the General Meeting of Shareholders and provide recommendations on contracts and transactions requiring approval from the Board of Directors or the General Meeting of Shareholders; monitor the enterprise regarding the disclosure of information about related parties and transactions with related parties.	Frequent


No.	Content	Implementation time
I	Regular tasks	
3	Inspect/monitor the implementation of corporate restructuring and innovation according to approved Decisions/Directives/Resolutions.	Frequent
II	Recurring tasks	
1	Prepare the Supervisory Board's 2025 activity report and 2026 activity plan for submission to the General Meeting of Shareholders for approval and implementation.	February 2026
2	In coordination with the Head of PVI Audit and Risk Management Committee, the Chief Accountant of PVI finalized the technical requirements for selecting an independent auditor to audit PVI 2026 financial statements, to be submitted to the 2026 Annual General Meeting of Shareholders for approval.	January 2026
3	Assessment of the salary fund for employees and unit managers in 2025.	First Quarter
4	Review, examine, and evaluate the effectiveness and level of compliance with internal audit regulations and the efficiency of the unit internal control, internal audit, risk management, and early warning systems; make recommendations and proposals to improve and enhance the effectiveness of the internal control system.	Second and Fourth Quarters
5	The PVI Supervisory Board held a meeting.	Quarterly/Unusual
6	Review and evaluate related transactions in accordance with the provisions of the 2020 Enterprise Law and Government Decree 155/2020/ND-CP dated December 31 st , 2020.	Q3/2026 & Q1/2027
7	Oversee the implementation of the Risk Management system for PVI Holdings and its subsidiaries.	Quarterly
8	Inspect/monitor PVI's operations at its subsidiaries and ensure the preservation of PVI's capital in these companies.	Quarterly
9	Assess the completeness, legality, and accuracy of reports as required, including:	Quarterly
	Conduct an audit of the 2025 financial statements	February
	Conduct an audit of the quarterly and semi-annual financial statements for 2026.	April, July, October

No.	Content	Implementation time
I	Regular tasks	
10	Review/monitor and evaluate the implementation of the 2026 Annual General Meeting Resolution; financial situation, capital balance and cash flow management, operational efficiency and debt repayment capacity, capital management and utilization; preservation and development of equity; quarterly production and business plan implementation; review/monitor the implementation status, progress and effectiveness of investment projects.	Quarterly
11	Coordinate with relevant state agencies, internal audit and inspection teams of major shareholders and the unit in inspecting and supervising management and business operations within the unit;	When requested
12	Inspect/monitor the implementation and handling of recommendations from inspection teams of competent state agencies and functional bodies at the unit.	Quarterly
13	Prepare quarterly monitoring reports and other reports as required by major shareholders and regulatory authorities.	January, April, July, October/upon request
14	Supervising construction, assigning the 2027 production and business plan, and implementing PVI development strategy.	Fourth quarter
15	PVI Supervisory Board will work with independent consultants when there is a need for external consulting services.	When requested
16	Review the reasonableness and validity of outsourced contracts and services.	When requested
17	Supervise the year-end asset inventory process at the unit.	According to the Inventory Plan

Personnel perform the above-mentioned tasks assigned by the Head of the Supervisory Board.

Best regards./.

PP. SUPERVISORY BOARD
HEAD OF SB



HA LAN

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 17th, 2026

PROPOSAL

Regarding the selection of an independent audit firm to provide audit and review services for the 2026 financial statements of PVI and its subsidiaries.

Dear: SHAREHOLDER MEETING

Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Based on the Charter of PVI Holdings (PVI);

Based on the consideration and evaluation of recommendations from major shareholders and proposals from the Board of Directors and the Supervisory Board, we respectfully submit to the General Meeting of Shareholders:

1. Approve the selection of PwC Vietnam Co., Ltd. to provide audit and review services for PVI and its subsidiaries in accordance with Vietnamese Standards (VAS) and International Financial Reporting Standards (IFRS) for the year 2026.

2. The Board of Directors is authorized to approve the 2026 audit service fees for PVI and its subsidiaries based on negotiations with PwC.

Respectfully submitted./.

**PP. SUPERVISORY BOARD
HEAD OF SB**



Hà Lan

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - HappinessHanoi, April 17th, 2026**PROPOSAL**
On amendments to PVI Charter

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Enterprise Law No. 59/2020/QH14;
 Pursuant to the Company Charter of PVI Holdings (PVI);
 Pursuant to the current Regulations on the Operation of the Board of Directors of PVI;
 Pursuant to the current Internal corporate governance Regulations of PVI;

In order to align with regulatory requirements and business practices, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the amendments to the Charter of PVI Holdings following the completion of PVI's capital increase, specifically as follows:

- Amending the information on the Head Office Address in Clause 3, Article 2 of the PVI Charter as follows: "PVI Tower, Lot VP2, Pham Van Bach Street, Cau Giay Ward, Hanoi".
- Amending Clause 1, Article 6 of the PVI Charter regarding the charter capital and number of shares after PVI has completed the increase of its charter capital according to the share issuance plan for dividend payment approved by the General Meeting of Shareholders.
- Authorizing the Board of Directors to implement the above amendments and carry out the necessary procedures related to the Enterprise Registration Certificate in compliance with applicable laws.

Respectfully submit./.

ON BEHALF OF THE BOD
CHAIRMAN*Jens Holger Wohlthat*

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hanoi, April 17th, 2026

PROPOSAL
On withdrawal and additional election of PVI's Supervisory Board members
for the remainder of the 2022 -2027 term of office

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to Enterprises Law No.59/2020/QH14 dated June 17th, 2020;

Pursuant to PVI's Charter;

Pursuant to nomination of candidate to participate in PVI's Supervisory Board by Vietnam National Industry - Energy Group (Petrovietnam) shareholder in Official letter no. 2989/CNNL-HDTV date 16/4/2026;

Pursuant to BOD Resolutions no. 23/NQ-PVI dated 09/04/2026 regarding personnel work of PVI's Supervisor Board;

PVI's Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following contents:

- Withdrawal of the member of PVI's Supervisory Board for Mr. **Le Tai Duc**
- Electing **one (01)** additional member of PVI's Supervisory Board for the remaining period of the 2022 - 2027 term of office

Respectfully submit./.

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



Jens Holger Wohlthat

No.: 2989/CNNL – HDTV
On personnel work of PVI

Hanoi, April 16th, 2026

To:

- The General Meeting of Shareholders, Board of Directors, Supervisory Board of PVI
- The capital representative of PetroVietnam at PVI

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17/6/2020;
Pursuant to the Charter on organization and operation of PVI Holdings;

Vietnam National Industry – Energy Group (PetroVietnam) respectfully submits to the General Meeting of Shareholders (GMS), Board of Directors (BOD), Supervisory Board of PVI, and the capital representative of PetroVietnam at PVI for approval of the following contents:

- To withdraw Mr. Le Tai Duc from the position of Member of the Supervisory Board of PVI for the term 2022–2027.
- To nominate Mrs. Nguyen Thi Hong Hanh, Member of Internal Control Department of PetroVietnam, to participate as concurrent Member of the Supervisory Board of PVI for the term 2022–2027, replacing Mr. Le Tai Duc.
- This document replaces Official Letter No. 5503/CNNL-HĐTV dated 30/6/2025 of the Members' Council of PetroVietnam.

Best regards./.

Recipient:

- Members of MC (e-copy);
- Party Office (e-copy);
- Controllers of PVN (e-copy)
- Archive at Clerical, MC, HR Department

**ON BEHALF OF THE MC
CHAIRMAN**

Le Ngoc Son (signed)

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

CURRICULUM VITAE

1. Full name: Nguyen Thi Hong Hanh Gender: Female
2. Date of birth: 27/02/1975 Place of birth: Village Bong Mac, Yen Lang Commune ,
Hanoi City
3. Nationality: Vietnam
4. Identification Card No.: 001175035463 issued on: May 17, 2021 by the Department
of Administrative Management of Social Order.
5. Place of permanent residence registration: No. 43, Alley 43, Dich Vong Street, Cau
Giay Ward, Hanoi City
6. Current address: No. 43, Alley 43, Dich Vong Street, Cau Giay Ward, Hanoi City
7. Educational level: 12/12
8. Qualifications: Bachelor of Economics
9. Educational and professional training process; certifications:

Time	Training school	Field of study	Awards	Discipline
June 1991 - June 1995	Hanoi University of Finance and Accounting (Graduation Certificate)	Accounting (diploma)		
March 2015	Vietnam Petroleum Institute	Oil and gas contracts and upstream investment project evaluation certification		
January 2015	International Center for Economic Training and Management	Cost aggregation and cost determination in various business types (certification)		
August 2023	AFA Research & Education Company organizes	Internal Audit (Certification)		
June 2024	The Vietnam Association of Accountants and Auditors organizes	Internal Auditor Levels: Basic, Practical, and Advanced (Certification)		

January 2026	Professional Internal Audit Consulting and Training Company organizes	Advanced Financial Statement Analysis Skills Course (Certificate)	
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10. Work process:

Time	Workplace	Position	Awards	Discipline
From October 1995 to July 1999	Personnel and Organization Department - Office of the General Department of State Capital and Asset Management in Enterprises - Ministry of Finance.	Specialist	Numerous commendations from the General Department of State Capital and Asset Management at enterprises - Ministry of Finance.	Are not
From August 1999 to April 2011	Department II - General Department of State Capital and Asset Management in Enterprises - Ministry of Finance (now the Department of State-Owned Enterprise Development); Member of the Communist Party of Vietnam.	Specialist; Senior Specialist	Numerous Certificates of Merit from the Minister of Finance; Director of the Department of Corporate Finance (now the Department of State-Owned Enterprise Development)	Are not
From May 2011 to the present	Internal Control Board - Vietnam Oil and Gas Group ; Head of the Trade Union Group of the Internal Control Board - Vietnam Oil and Gas Group (2013-2016); Head of the Women's Group 2021; Member of the Party Committee of the Internal Control Board (2011-2012; 2020-2025).	Member	Awards received include: Certificate of Merit from the Party Committee of the Vietnam Oil and Gas Group in 2019; Certificate of Merit from the Party Committee of the Vietnam Oil and Gas Group in 2020; Certificate of Merit from the Vietnam Oil and Gas Trade Union in 2015 (Outstanding performance in the period 2010-2015); Certificate of Merit from the Ministry of Industry and Trade; Certificate of Merit from the Vietnam Oil and Gas Group in 2015; Emulation Soldier at the Ministry of Industry and Trade level in 2016; Certificate of Merit from the State Capital Management Committee for outstanding performance in the period 2019-2020; Certificate of Merit from the State Capital Management Committee in 2021; Outstanding performance in 2021; Certificate of Merit from the General Director in 2023...	Are not

11. Current positions held

Workplace	Position	Time in office
Personnel and Organization Department - Office of the General Department of State Capital and Asset Management in Enterprises - Ministry of Finance.	Specialist	From October 1995 to July 1999
Department II - General Department of Capital and State Asset Management in Enterprises - Ministry of Finance (now the Department of Enterprise Finance); Member of the Communist Party of Vietnam.	Specialist; Senior Specialist	From August 1999 to April 2011
Internal Control Board - Vietnam Oil and Gas Group; Head of the Trade Union Group of the Internal Control Board - Vietnam Oil and Gas Group (2013-2016); Head of the Women's Group 2021; Party Committee Member of the Internal Control Board Party Branch (2011-2012; 2020-2025).	Member	From May 2011 to the present

12. Personal relationships:

Relationship	Full name	Year of birth	Permanent address	Job	Workplace (if any)
biological father	Nguyen Van Phuc (Passed away in 2006)	1934	Bong Mac Village, Yen Lang Commune, Hanoi City	Officials	Agricultural Bank of Me Linh District - Vinh Phuc Province (now Me Linh Ward - Thua Thien Hue Province)
Mother	Do Thi Huong (Passed away in 2019)	1933	Bong Mac Village, Yen Lang Commune, Hanoi City	Teacher	Lien Mac B Primary School - Bong Mac Village, Me Linh Commune, Hanoi City.
Husband	Pham Quoc Khanh	1973	No. 43, Alley 43, Dich Vong Street, Cau Giay Ward, Hanoi City	Officials	Office - Government Inspectorate
	Pham Hoang Minh Thang	1999	Apartment T2002, 28-story multi-purpose building complex, West Tower, Thang Long International	Officials	Human Resources Department, Vietnam Oil and Gas Power Corporation - JSC

biological child			Village, Nghia Do Ward, Hanoi City.		
biological child	Pham Hoang Diep Linh	2016	No. 43, Alley 43, Dich Vong Street, Cau Giay Ward, Hanoi City	Pupil	Class 4 A6 - Dich Vong B Primary School
Daughter-in-law	Nguyen Ta Thao Linh	2002	Apartment T2002, 28-story multi-purpose building complex, West Tower, Thang Long International Village, Nghia Do Ward, Hanoi City.	Teacher	Doan Thi Diem Primary School, Tu Liem Ward, Hanoi City
Older brother	Nguyen Anh Tuan	1962	Bong Mac Village, Yen Lang Commune - Hanoi	Retired teachers	Thach Da Primary School - Yen Lang Commune - Hanoi City
My older sister	Nguyen Thi Kim Lien	1966	No. 71 Hang Chao Street - O Cho Dua Ward - Hanoi	Retired officials	Military Joint Stock Bank
Older brother	Nguyen Huu Phu	1968	P413 C18 Nam Thanh Cong - Lang Ward - Hanoi	Retired officials	Ministry of Finance
My older sister	Nguyen Thi Bich Thuy	1970	No. 1, Alley 36, Me Tri Thuong Street, Tu Liem Ward, Hanoi	Teacher	Dai Mo Primary School - Tu Liem Ward - Hanoi
Father-in-law	Pham Hong Hoan	1946	No. 43, University of Finance Center, Dich Vong Ward, Cau Giay District, Hanoi	Retired officials	Noi Bai International Airport
Mother-in-law	Nguyen Thi Bay	1947	No. 43 TT University of Finance - Dich Vong - Cau Giay - Hanoi; Retired staff	Retired officials	University of Finance (now the Academy of Finance)
sister-in-law	Pham Trung Thanh	1978	University of Finance Center, Group 21, Cau Giay District, Hanoi City .	Officials	Branch of the IT Center of Bao Viet Group.

I hereby certify the truthfulness and accuracy of the personal information disclosed and pledge to perform my duties honestly, diligently, and in the best interests of the Company if elected as a member of the Audit Committee . check .

Hanoi , April 15 , 2026

**Confirmation from the competent
authority**

(Local authorities, or the agency where you work)

DECLARANT

(Sign and print your full name)

PVI HOLDINGSSOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - HappinessHanoi, April 17th, 2026

REPORT
On the nomination for election of Supervisory Board member
for the remaining time of 2022-2027 term of office

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of PVI Holdings (PVI);

Pursuant to the Nomination Form, Candidates to join the Supervisory Board for the remaining time of 2022-2027 term of office of PVI Holdings of shareholders/groups of shareholders;


The Board of Directors of PVI respectfully reports to the General Meeting of Shareholders for approval of the nomination and candidacy of member of the Supervisory Board of PVI for the remaining term of 2022 – 2027, as follows:

- I. Regarding candidacy: PVI did not receive the candidacy dossier.
- II. Regarding nomination: PVI received 01 nomination document from shareholders/group of shareholders, specifically as follows:
 1. Full name: Ms. Nguyen Thi Hong Hanh
 - Date of birth: 27/02/1975
 - Address: Dich Vong Street, Cau Giay Ward, Hanoi
 - Qualifications: Bachelor of Economics
 - Nominated position: Member of the Supervisory Board

The Board of Directors of PVI would like to report on the results of nomination and candidacy for the election of members of the PVI Supervisory Board for the remaining term of 2022 – 2027 and request the General Meeting of Shareholders to elect members of the PVI Supervisory Board for the remaining term of 2022 – 2027 by the method of cumulative voting at the General Meeting of Shareholders in accordance with the provisions of law.

Sincerely./.

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



Jens Holger Wohlthat

PVI HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hanoi, April 17th, 2026

PROPOSAL

**On election of additional member of PVI's Supervisory Board
for the remainder of the 2022 -2027 term of office**

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to Enterprises Law No.59/2020/QH14 dated June 17th, 2020;

Pursuant to PVI's Charter;

Pursuant to the Report on the nomination and self-nomination of candidates for additional member of the PVI Supervisory Board for the remaining period of the 2022-2027 term of office by shareholders/groups of shareholders;

PVI Board of Directors respectfully submit to the General Meeting of Shareholders for approving the list of qualified candidates to elect additional member of the Supervisory Board for the remaining period of the 2022 - 2027 term of office, as follows:

1. Full name: **Mrs. Nguyen Thi Hong Hanh**
 - Date of birth: 27/02/1975
 - Address: Dich Vong, Cau Giay, Hanoi
 - Professional qualifications: Bachelor of Economics
 - Nominated position: Member of Supervisory Board

Respectfully submit./.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**



Jens Holger Wohlthat

CÔNG TY CỔ PHẦN PVI
ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN NĂM 2026
PVI HOLDINGS
PVI ANNUAL GENERAL MEETING OF SHAREHOLDERS OF 2026

Hà Nội, ngày 17 tháng 04 năm 2026

Hanoi, April 17th, 2026

CÂU HỎI CỦA CỔ ĐÔNG/ QUESTION FROM SHAREHOLDER

Cổ đông/đại diện cổ đông - Shareholder/shareholder representative:.....

Mã cổ đông/ Shareholder code:

Số cổ phần sở hữu/ Number of shares owned:

Câu hỏi/ Question:

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Cổ đông/ Đại diện cổ đông

Shareholder/ Shareholder representative

(ký và ghi rõ họ tên/ sign and full name)

Tài liệu ĐHĐCĐ 2026/ AGMS 2026 documents



Báo cáo thường niên 2025/ Annual Report 2025



Wifi: PVI T20
Pass wifi: PVI@2026