

Hanoi, April 18, 2025

**SUBMISSION**  
**LIST OF CANDIDATES FOR THE BOARD OF DIRECTORS**

**To: General Meeting of Shareholders**

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Law on Insurance Business, relevant Decrees, and Circulars issued by the Ministry of Finance;

Pursuant to the Charter of Petrolimex Insurance Corporation approved by the General Meeting of Shareholders on April 10, 2024;

Pursuant to the nomination proposal from the shareholder Samsung Fire and Marine Insurance Co., Ltd (SFMI);

Pursuant to Resolution No. 04/2025/PJICO/NQ-HĐQT dated March 18, 2025, of the Board of Directors of Petrolimex Insurance Corporation;

Based on the nomination dossier submitted by SFMI to the Organizing Committee of the General Meeting and after reviewing the qualifications and conditions required for Board Members in accordance with current regulations and the Charter of PJICO,

The Board of Directors respectfully submits to the General Meeting of Shareholders the list of candidates for election as a replacement Board Member for the 2024-2029 term of PJICO, as follows:

**1. Mr. Choi Sung Jin (nominated by Samsung Fire & Marine Insurance Co., Ltd. to replace the dismissed member).**

*(The candidate's dossier is attached and has been published on PJICO's website.)*

The election results for the Board Member position shall take effect upon approval by the General Meeting of Shareholders through its Resolution, in accordance with current regulations.

We respectfully submit this for consideration and decision by the General Meeting of Shareholders.

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



**Phạm Thanh Hai**



## **Sungjin(SJ) Choi**

Vice President, Head of Asia Business Team

Samsung Fire & Marine Insurance, Seoul

Mr. Sungjin(SJ) CHOI has been appointed as Vice President, Head of Asia Business Team since December 2024, primarily focusing on the global growth strategy for Samsung Fire & Marine Insurance("SFMI") while overseeing SFMI's subsidiaries and strategic investments in Asia. Prior to current position, he was responsible for SFMI's private investment with his long experience and career in asset management as the head of Strategic Investment Team.

Mr. CHOI started his career as a fixed income portfolio manager in SFMI and has spent his whole career in Samsung. Prior to rejoining SFMI in September 2022, he had served at Samsung Chairman's office, and Samsung Asset Management Hong Kong as CEO.

Mr. CHOI earned his master's degree from MIT Sloan School of Management with his thesis on FX strategy of Korean insurance companies and a bachelor's degree in business administration from Seoul National University in Seoul, South Korea.

Mr. CHOI is a CFA (the chartered financial analyst) charterholder and is a Financial Risk Manager certified by the Global Association of Risk Professionals.

### **Contact Details:**

#### **Sungjin(SJ) Choi**

Vice President / Head of Asia Business Team

Samsung Fire & Marine Insurance, South Korea

14 Seocho-daero 74gil, Seoul 06620

Office : +82-2-758-7910

Email : ryan.s.choi@samsung.com

**SAMSUNG FIRE AND MARINE INSURANCE CO., LTD.**

Business Registration: No. 110111-0005078, issued by Seoul Central District Court Office  
of Registration on 26 January 1952  
Address: The Asset Bldg., 23rd Fl., 14, Seocho-daero 74 gil, Seocho-gu,  
Seoul, 06620, Korea  
Tel: (82-2) 758-7910

Date: 31 Jan 2025

**To: PETROLIMEX INSURANCE CORPORATION**  
21st - 22nd Floor, MIPEC Tower, 229 Tay Son Street, Dong Da District, Hanoi,  
Vietnam

**Cc: THE BOARD OF DIRECTORS OF PETROLIMEX INSURANCE  
CORPORATION**

Dear Sirs,

**PROPOSAL ON DISMISSAL AND APPOINTMENT OF REPRESENTATIVE TO  
THE BOARD OF DIRECTORS**

SAMSUNG FIRE AND MARINE INSURANCE CO., LTD., a company incorporated under  
the laws of Korea, having the Business Registration No. No. 110111-0005078, issued by Seoul  
Central District Court Office of Registration on 26 January 1952, having office address at The  
Asset Bldg., 23rd Fl., 14, Seocho-daero 74 gil, Seocho-gu, Seoul, 06620, Korea, represented  
by Mr. Lee Mun Hwa, being President & Chief Executive Officer (hereinafter "SFMI");

Hereby proposes to dismiss Mr. Lee Jae Hoon from, and designates the following person to  
hold, the position of a non-executive member of the Board of Directors of PETROLIMEX  
INSURANCE CORPORATION, a company incorporated under the laws of Vietnam, having  
Establishment and Operation License No. 67 GP/KDBH, issued by the Ministry of Finance,  
for the first time on 26 October 2011, as amended, with the eleventh amendment on 08 June  
2022, on the basis that the following person has succeeded Mr. Lee Jae Hoon and he is the  
Head of Asia Business Team at SFMI and is best suited to facilitate and further the relationship  
between SFMI and PETROLIMEX INSURANCE CORPORATION.

Name: Choi Sung Jin  
Date of birth: 07 Oct 1974  
Residence address: 29, Gwangnaru-ro 56-gil, Gwangjin-gu, Seoul, Korea  
Nationality: Korea, Republic of  
Passport No: M94117736

SAMSUNG FIRE AND MARINE INSURANCE CO., LTD. hereby confirms that Mr. Choi  
Sung Jin satisfies the following criteria for the position of the member of the Board of Directors  
of PETROLIMEX INSURANCE CORPORATION:

1. He is not currently a member of the Board of Directors nor a member of the Members'  
Council of another enterprise who is operating in the same industry with PETROLIMEX  
INSURANCE CORPORATION;

2. He is not prohibited from managing an enterprise as stipulated in Article 17.2 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
3. He has not been administratively sanctioned in insurance business, by way of dismissal from his managerial position which was approved by the Vietnamese Ministry of Finance or by way of suspension of his position to which he was appointed by an insurance enterprise, insurance broker or a foreign branch of an offshore insurance, for three consecutive years prior to the date of this letter;
4. He has not been disciplined by way of dismissal for a breach of internal rules on underwriting, assessment, compensation and indemnity, internal control, management of finance and investment, or management of a reinsurance program in an insurance enterprise or a foreign branch of an offshore insurance; or for a breach of the rules on professional insurance brokerage, internal control or professional ethics of an insurance broker, for three consecutive years prior to the date of this letter;
5. He has not been directly involved in any case prosecuted by the competent authorities at the time of this letter, for three consecutive years prior to the date of this letter;
6. He has Bachelor of Business Administration from Seoul National University ; and
7. He has been working in the insurance sector for at least three years.

We enclose the following documents of Mr. Choi Sung Jin:

- (i) Curriculum vitae;
- (ii) Judicial record; and
- (iii) Passport and educational qualifications.

Respectfully,

For and on behalf of  
**SAMSUNG FIRE AND MARINE  
INSURANCE CO., LTD.**

Name: LEE MUN HWA  
Title: President & Chief Executive  
Officer



[ AUTHENTICATION NO : 07BB-4818-9292-1487 ]

Seoul National University  
1 Gwanak-ro, Gwanak-gu, Seoul 08826, Rep. of Korea

Date Issued : September 12, 2016

Serial No : 0198554

Subject : Graduation Certificate  
Name in Full : CHOI SUNG JIN(최 성 진)  
Date of Birth : October 7, 1974  
Date of Admission : March 1, 1995  
Date of Graduation : February 26, 2002  
College & Department : College of Business Administration, Dept. of Business Administration  
Degree Conferred : Bachelor of Business Administration

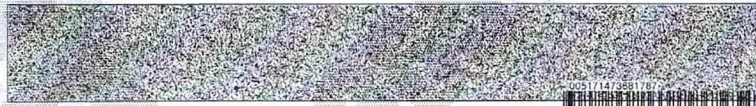
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This is to certify that the above mentioned graduated from the College of Business Administration, Seoul National University.

*Wihyeon Kim*

KIHYEON KIM Ph.D.  
Dean of Academic Affairs  
Seoul National University

\* This Certificate was issued by e-issuing system.(in <http://www.snu.ac.kr>)



SUNGKYUNKWAN UNIVERSITY  
Graduate School of Business Administration

Date : September 12, 2016  
Issue No. : 1EQE-1KHM-ET00-Y28E

25-2, Sungkyunkwan-ro, Jongno-gu,  
Seoul 03063, Korea



Certificate of Degree

Name in Full : CHOI SUNG JIN  
Date of Birth : October 7, 1974  
Sex : Male  
Date of Admission : September 1, 2008  
Major : GSB MBA  
Date of Degree Conferment : February 25, 2010  
Degree Conferred : Master of Business Administration

This is to certify that the above mentioned person graduated from the Department of Business Administration, Graduate School of Business Administration, Sungkyunkwan University.

Bock, Gee-Woo, Ph. D.  
Vice President of Academic  
Affairs Division



This certificate can be validated at <http://www.skku.edu>



MASSACHUSETTS INSTITUTE OF TECHNOLOGY

UPON THE RECOMMENDATION OF THE FACULTY  
HEREBY CONFERS ON

*Sung-Jin Choi*

THE DEGREE OF  
MASTER OF SCIENCE  
IN  
MANAGEMENT STUDIES

IN RECOGNITION OF PROFICIENCY IN THE GENERAL AND THE SPECIAL  
STUDIES AND EXERCISES PRESCRIBED BY SAID INSTITUTE FOR SUCH DEGREE  
GIVEN THIS DAY UNDER THE SEAL OF THE INSTITUTE AT CAMBRIDGE  
IN THE COMMONWEALTH OF MASSACHUSETTS

JUNE 4, 2010

*Kat Khushf*  
SECRETARY



*Susan Holtfield*  
PRESIDENT