

Hanoi, April 18, 2025

No.: PJICO/TTr- HĐQT

SUBMISSION TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
Profit Distribution Plan for 2024
and Key Business Plan Targets for 2025

- Pursuant to the current Law on Enterprises and Law on Securities;
- Pursuant to the current Charter of the Corporation as approved by the General Meeting of Shareholders;

The Board of Directors of PJICO respectfully submits to the Annual General Meeting of Shareholders for approval of the following contents:

1- Approval of the Profit Distribution Plan for 2024:
1.1 Actual profit indicators (according to the financial statements of the Corporation audited by PwC Co., Ltd. for the accounting period ending December 31, 2024):

- Net accounting profit before tax:	291,191,361,657 VND
- Corporate income tax:	58,950,856,426 VND
- Total profit after tax:	232,240,505,231 VND

1.2 Submission to the Board of Directors for approval of the profit distribution plan for 2024 as follows:

- Total profit after tax:	232,240,505,231 VND
- Dividend payment at 12%:	133,076,155,200 VND
- Allocation to compulsory reserve fund at 5% of after-tax profit (already allocated to reach 10% of charter capital):	- VND
- Allocation to development investment fund at 14% of after-tax profit:	32,513,670,732 VND
- Allocation to employee bonus fund (equivalent to 0.5 months of average salary):	28,657,849,623 VND
- Allocation to employee welfare fund (equivalent to 0.5 months of average salary):	28,657,849,623 VND
- Allocation to the BOD's bonus fund for rewarding member units and individuals with outstanding achievements:	5,000,000,000 VND
- Allocation to the customer, individual, and organizational reward fund for those who have cooperated, supported, and contributed to the Corporation's business activities at 1% of after-tax profit. The CEO is authorized to utilize this reward fund based on actual circumstances to achieve the highest efficiency.	2,322,405,052 VND
- Allocation to the reward fund for exceeding profit targets for managers (the BOD, the Executive Board, the Chief Accountant) involved in managing and operating the Corporation in 2024 – equivalent to 2 months' salary, bonus, and remuneration per person according to the regulations on salary, remuneration, and bonuses for managers, calculated based on actual time spent in management and operation in 2024 – <i>as per Appendix 01 attached:</i>	2,012,575,000 VND
- Undistributed remaining profit:	- VND

2- Approval of the Business Plan for 2025 with the following key targets:


Based on the actual revenue of the Corporation in 2024, The Board of Directors of PJICO respectfully submits to the Annual General Meeting of Shareholders for approval of the following contents

- **Direct insurance premium: VND 4,400 billion;**

- **Net accounting Profit before tax: VND 306 billion (increase 5% compared with 2024). Aim to attain a profit before tax growth of 8% over the results of 2024.**

- **Dividend payout ratio: 12% of charter capital**

Explanation of the 2025 business plan – as per Appendices 02 and 03 attached.

Respectfully submitted!

Recipient:

- *As above;*

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



A red circular stamp with the text "TỔNG CÔNG TY CỔ PHẦN BẢO HIỂM PETROLIMEX" and "Đ. ĐÔNG ĐÀ, TP. HÀ NỘI" around the perimeter. A blue ink signature is written over the stamp.

Phạm Thanh Hải



A partial red stamp on the right edge of the page, showing the text "57- TÔNG NG TY BẢO PETRO NG Đ".

APPENDIX 01: STATEMENT OF BONUS FUND CALCULATION FOR MANAGEMENT PERSONNEL (BOD, EXECUTIVE BOARD, CHIEF ACCOUNTANT) OF THE CORPORATION IN 2024

No.	Full name	Position	Salary, Remuneration	Working Duration in 2024 (months)	Bonus Months	Bonus Amount Based on Tenure	Notes
<u>BOARD OF DIRECTORS</u>						<u>993,775,000</u>	
1	Pham Thanh Hai	Chairman of the BOD (Full-time)	110,600,000	12.0	2.0	221,200,000	
2	Trinh Thi Quynh Huong	BOD Member (Full-time)	70,500,000	3.5	2.0	41,125,000	Resigned from BOD Member position as of April 10, 2024
3	Nguyen Thi Huong Giang	BOD Member (Concurrently holding another position)	70,500,000	12.0	2.0	141,000,000	
4	Lee Jea Hoon	BOD Member (Concurrently holding another position)	70,500,000	12.0	2.0	141,000,000	
5	Truong Dieu Linh	BOD Member (Concurrently holding another position)	70,500,000	12.0	2.0	141,000,000	
6	Nguyen Manh Linh	BOD Member (Concurrently holding another position)	70,500,000	3.5	2.0	41,125,000	Resigned from BOD Member position as of April 10, 2024
7	Tran Thi Bao Ngoc	BOD Member (Concurrently holding another position)	62,900,000	8.5	2.0	89,108,333	Resigned from BOD Member position as of April 10, 2024
8	Ha Kim Anh	BOD Member (Concurrently holding another position)	62,900,000	8.5	2.0	89,108,333	Resigned from BOD Member position as of April 10, 2024
9	Le Thi Lan Anh	BOD Member (Concurrently holding another position)	62,900,000	8.5	2.0	89,108,333	Resigned from BOD Member position as of April 10, 2024
<u>EXECUTIVE BOARD</u>						<u>893,000,000</u>	
1	Nguyen Thi Huong Giang	Chief Executive Officer	94,000,000	12.0	2.0	188,000,000	
2	Tran Anh Tuan	Deputy CEO	70,500,000	12.0	2.0	141,000,000	
3	Bui Hoai Giang	Deputy CEO	70,500,000	12.0	2.0	141,000,000	
4	Le Thanh Dat	Deputy CEO	70,500,000	12.0	2.0	141,000,000	
5	Tran Hoai Nam	Deputy CEO	70,500,000	12.0	2.0	141,000,000	
6	Bui Van Thao	Deputy CEO	70,500,000	12.0	2.0	141,000,000	
<u>CHIEF ACCOUNTANT</u>						<u>125,800,000</u>	
1	Pham Thu Hien	Chief Accountant	62,900,000	12.0	2.0	125,800,000	
Total						<u>2,012,575,000</u>	

C. P. H. L. M.

APPENDIX 02: DIRECT INSURANCE REVENUE PLAN FOR 2025

Unit: Million VND

No.	Type of Insurance	Actual 2024	Plan 2025	Growth Rate (%)
01	Cargo Insurance	395,612	396,000	0.1%
02	Hull Insurance	76,549	78,000	1.9%
03	P&I Insurance	212,193	212,000	-0.1%
04	Inland Waterway Vessel Insurance	11,392	12,000	5.3%
05	Fishing Vessel Insurance	1,047	1,000	-4.5%
06	Automobile Insurance	1,573,920	1,574,000	0.0%
07	Motorcycle Insurance	65,291	65,000	-0.4%
08	Student and Teacher Insurance	85,964	86,000	0.0%
09	Other Personal Insurance	580,284	580,000	0.0%
10	Fire and All Risks Property Insurance	969,161	991,000	2.3%
11	Engineering Insurance	178,215	182,000	2.1%
12	Comprehensive Insurance	153,622	154,000	0.2%
13	Aviation, Energy, and Other Insurance	93,257	69,000	-26.0%
67	Fishery Insurance under Decree 67 (if applicable)			
	Total	4,396,505	4,400,000	0.1%



APPENDIX 03 - BUSINESS RESULT PLAN DATA 2025

Indicator	Total	Direct (excluding Fishery Insurance under Decree 67)	Reinsurance Accepted	Investment
1. Insurance premiums (01 = 01.1 + 01.2 - 01.3)	4,611,563	4,397,549	214,014	
Of which:				
- Premium from direct insurance	4,400,000	4,400,000		
- Premium from reinsurance assumed	214,000	-	214,000	
- Increase in reserve for unearned premium from direct insurance and reinsurance assumed	2,437	2,451	(14)	
2. Premium from reinsurance ceded (02 = 02.1 - 02.2)	1,533,019	1,515,883	17,136	
Of which:				
- Total ceded premium	1,549,779	1,532,456	17,323	
- (Decrease)/(increase) in ceded premium reserve	16,760	16,572	187	
3. Net Insurance Premium (03 = 01-02)	3,078,544	2,881,665	196,878	
4. Ceded commission and other income from insurance activities (04 = 04.1 + 04.2)	450,188	435,120	15,068	
Of which:				
- Commission income from ceded reinsurance	316,089	313,853	2,235	
- Other income from insurance activities	134,099	121,267	12,832	
5. Net revenue from insurance activities (10= 03+04)	3,528,732	3,316,786	211,946	
6. Claim Expenses (11 = 11.1 - 11.2)	1,770,442	1,631,360	139,082	
Of which:				
- Total Claim Expenses	1,770,442	1,631,360	139,082	
-Deductions (claims recovery from third parties, claims recovery from fully compensated goods)				
7. Claims recovery from reinsurance ceded	351,603	339,915	11,689	
8. Increase in reserve for direct insurance and reinsurance assumed claims	855	854	1	
9. (Decrease)/increase in reserve for reinsurance ceded claims	8,782	8,772	10	
10. Total claim expenses (15 = 11 - 12 + 13 - 14)	1,410,911	1,283,527	127,384	
11. (Decrease)/increase in CAT reserve	-	-	-	
12. Other operating expenses for insurance activities (17 = 17.1 + 17.2)	1,212,886	1,129,324	83,562	
Of which:				
- Commission expenses	239,942	194,604	45,339	
- Other operating expenses	972,944	934,720	38,224	
13. Total expenses for insurance activities	2,623,797	2,412,851	210,946	-
14. Gross profit from insurance activities (19= 10 - 18)	904,935	903,935	1,000	-
15. Income from investment property	-			-
16. Cost of investment property	-			-
17. Profits from investment property (22= 20 -21)	-			-
18. Financial income	85,901			85,901
19. Financial expenses	21,046			21,046
20. Gross profit from financial activities (25 = 23 -24)	64,855			64,855
21. General and administration expenses	683,416	683,416	-	
22. Net operating profit (30= 19 + 22 + 25 - 26)	286,373	220,519	1,000	64,855
23. Other income	24,733			24,733
24. Other expenses	5,100			5,100
25. Other profit/(loss) (40 = 31 - 32)	19,633	-	-	19,633
26. Accounting profit before tax (50= 30 + 40)	306,006	220,519	1,000	84,488