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#### PJICO – THREE DECADES OF “FOLLOWING THE EXCELLENCE – SUSTAINABLE DEVELOPMENT”

*The year 2024 - 2025 is of special significance to Petrolimex Insurance Corporation (PJICO) because this is the time when PJICO celebrates its 30th anniversary. Three decades are not only a milestone in PJICO's development journey but also a journey of inheriting the quintessential values that have been forged over time to create corporate culture and qualities.*

*In the context of a socio-economic situation with many difficulties and unpredictable developments, containing many challenges, we chose the message " **Following the elite - Sustainable development** " because PJICO believes that, in a volatile world, being steadfast with the core values and committing to long-term development will help the company maintain stable growth momentum, creating a prosperous future for shareholders, partners and customers.*

#### MESSAGE FROM THE CHAIRMAN

Dear Shareholders, Customers and Partners,

The year 2024 has ended with many unpredictable fluctuations in the economy and insurance market. Challenges from global political conflicts, inflationary pressures and climate change have significantly affected the business operations of enterprises, including PJICO. In particular, in Vietnam, storm No. 3 - Yagi caused serious damage to people and property, increasing insurance losses and challenging the compensation capacity of the entire industry.

In such a challenging context, with the support and trust of Shareholders and Customers, and the determination of the entire system, PJICO has steadily overcome difficulties, maintained growth momentum and comprehensively completed the 2024 business plan set by the General Meeting of Shareholders. At the end of the year, PJICO's revenue and profit both exceeded the plan, demonstrating the stability and strong development of the enterprise. Total revenue in 2024 reached VND 5,279 billion, completing 110.7% of the plan, up 8.9% compared to 2023, of which original insurance premium revenue reached VND 4,396 billion, completing 109.2% of the plan, up 9.3% compared to 2023; pre-tax profit reached VND 291.2 billion, up 2.6% over the same period.

The year 2024 marks many important steps forward for PJICO, not only in terms of positive business results but also in strategic innovations. After three decades of sticking with the familiar blue-orange logo, in June 2024, PJICO officially launched a new brand identity, affirming a strong

transformation on its development journey. At the same time, the Corporation also promotes key information technology projects, improves operational capacity and optimizes customer experience. Thanks to its sustainable strategy and effective operations, PJICO continues to maintain a high credit rating in the non-life insurance market, affirming its reputation and solid financial potential.

Not only focusing on growth, PJICO also promotes social responsibility and makes practical contributions to the community. In 2024, the Corporation spent VND 4.8 billion on social security and charity programs. In particular, in the face of the damage caused by storm No. 3 - Yagi, PJICO promptly supported VND 1.4 billion for localities and families of victims affected by the storm and its circulation, contributing to overcoming the consequences of natural disasters.

Entering 2025, welcoming the milestone of 30 years old, PJICO is determined to continue to adhere to the orientation of "**Effective growth - Sustainable development**". Continuing the quintessence and inheriting the traditional values over the past three decades, I believe that, under the close direction of the Board of Directors and the Executive Board, the persistent efforts of 1,600 employees, the trust of shareholders and tens of millions of customers, PJICO will successfully complete the goals set in 2025, while actively contributing to shareholders, customers, the community and society, contributing to the prosperity of the country in the era of national development.

Best regards,

**Chairman of the Board of Directors**

## **CHAPTER I: GENERAL INTRODUCTION**

### **1. General information**

- trading name : Petrolimex Insurance Joint Stock Corporation
- English trading name: Petrolimex Insurance Corporation
- Business Registration Certificate No.: 67-GP/KDBH
- Address : 21st and 22nd floors, Mipex building, 229 Tay Son, Dong Da, Hanoi
- Phone: (024) 3776-0867/Fax: (024) 3776-0868, 3776-3283
- Website : [www.pjico.com.vn](http://www.pjico.com.vn)
- Stock code : PGI at Ho Chi Minh City Stock Exchange (Hose)
- Charter capital : 1,109 billion VND
- Equity : 1,907 billion VND
- Total assets: 8,424 billion VND
- **Strategic shareholders:**
  - + Vietnam National Petroleum Group (Petrolimex)
  - + Samsung Fire & Marine Insurance co.,Ltd (SFMI)
  - + Bank for Foreign Trade of Vietnam (Vietcombank)
- **Business lines :** Non-life insurance, Reinsurance, investment activities according to the provisions of law.
- **Operating network :** Petrolimex Insurance Corporation is allowed to operate within and outside the territory of Vietnam, in accordance with the provisions of law. Key locations in Vietnam include: Hanoi, Ho Chi Minh City, Hai Phong, Da Nang, Can Tho, Dong Nai, Binh Duong, etc.
- **PJICO is in joint ventures, associations, and capital contributions with:**
  - + Petroleum Infrastructure and Services Investment Joint Stock Company (PLAND)
  - + Petrolimex Construction Joint Stock Company (PCC1)
  - + Van Phong Petroleum Bonded Warehouse Joint Venture Company Limited
  - + VIPCO Petroleum Transport Joint Stock Company
  - + Petrolimex Automobile Trading and Repair Joint Stock Company
- **PJICO is a member of:**
  - + Vietnam National Petroleum Group (Petrolimex)
  - + Vietnam Insurance Association (AVI)
- **PJICO currently has 63 branch companies operating nationwide.**
- **Products and services:**
  - + Motor vehicle insurance

- + Health and travel insurance
- + Property and Casualty Insurance
- + Technical Insurance
- + Marine Insurance
- + Aviation Insurance

## 2. Vision, mission, core values:

**VISION:** To become the leading non-life insurer in Vietnam in terms of quality and efficiency, steadfast in the direction of sustainable business development.

**MISSION:** Provide comprehensive protection products with dedicated service, actively contributing to the sustainable development of the community.

**CORE VALUES:** On the path of sustainable development, PJICO culture is always promoted and nurtured by the following values: Originating from the HEART, preserving PRESTIGE, distilling the ESSENCE, steadily moving FORWARD.

+ HEART : Heart in "Dedication". Always think and act from the philosophy of taking HEART as the root with the desire to devote all HEART to customers, partners, shareholders, employees and society.

+ TRUST: Trust in "Reputation". Actions with TRUST placed first, creating, maintaining, and strengthening trust and confidence from customers and partners.

+ TINH: TINH in "Refined, Essence". It is the meticulousness, carefulness in every detail. It is the quintessence of distillation, inheriting the spiritual values, experiences of previous generations, combined with innovation to constantly improve the quality of services, products, serving customers and the community.

+ PROGRESS: Progress in "Going far". The spirit of always being proactive, steadily moving forward on the development journey, breaking through current limits, conquering new heights, committed to creating outstanding values and sustainable benefits for the business and the community.

## 3. 30 years of development journey

**1995:** On June 15, 1995, PJICO was established and officially put into operation with initial charter capital of 53 billion VND and 5 affiliated branches.

**2000:** Revenue increased from 95 billion VND to 125 billion VND with 12 branches. PJICO received the Third Class Labor Medal.

**2003-2024:** Increase charter capital to 150 billion VND, increase revenue to 700 billion VND with 35 branches and dozens of representative offices.

**2008:** Increased charter capital to 336 billion VND, total revenue reached 1,308 billion VND.

**2010:** Total revenue reached 1,884 billion VND. PJICO celebrated its 15th anniversary and received the Second Class Labor Medal.

**2011:** PJICO officially listed on Hose. Total revenue reached 2,335 billion VND.

**2014:** Total revenue reached 2,502 billion VND, marking the achievement of overcoming the general difficult period of the market; maintaining the leading position in the insurance market.

**2015:** PJICO celebrated its 20th anniversary and received the First Class Labor Medal. Total revenue reached VND 2,757 billion.

**2016:** Total revenue reached 2,933 billion VND, completing the revenue plan, maintaining the leading prestigious non-life insurance brand in Vietnam.

**2017:** Increased charter capital to VND 877 billion, successfully issued private shares to foreign strategic investor Samsung Fire & Marine Insurance Company Ltd 17,743,555

**2018:** Total revenue reached 3,333 billion VND, completing the revenue plan, maintaining the leading prestigious brand in the Vietnamese insurance market.

**2019:** Total revenue reached 3,665 billion VND, exceeding the plan on revenue, profit, dividend rate of 13%, maintaining the leading prestigious non-life insurance brand in Vietnam.

**2020:** Total revenue reached VND 4,157.3 billion, completing 120% of the plan, up 13.4% compared to 2019. Pre-tax profit reached VND 227.4 billion, up 13.3% compared to 2019. PJICO was rated by AMBEST with an international credit rating from positive to positive, continuing to maintain its leading prestigious brand in the Vietnamese insurance market.

**2021** : PJICO achieved the highest profit in more than 26 years of operation. Revenue reached 3,963 billion VND, of which original insurance premium revenue reached 3,333 billion VND, pre-tax profit reached 426.4 billion VND, completing 211% of the yearly plan, nearly 2 times higher than in 2020. PJICO continued to have its financial capacity credit rating upgraded by AMBest to B++ and the credit rating of the issuer to "bbb".

**2022**: PJICO increases its charter capital to VND 1,109 billion, revenue reaches VND 4,430.5 billion, AMBest assesses its financial capacity at a high level of "B++" and the credit capacity of the issuing organization at "bbb", stable outlook. PJICO is recognized by prestigious organizations: Top 50 Most Effective Business Companies in Vietnam (assessed by Nhip Cau Dau Tu Magazine), Top 10 Prestigious Non-Life Insurance Companies (assessed by Vietnam Report).

**2023**: For the first time, PJICO's original insurance revenue reaches 4,000 billion VND, AMBest rates its financial capacity at "B++", the credit capacity of the issuer at "bbb", and AM Best adds a National Scale Rating (NSR) of "aaa.VN" - the highest level in Vietnam.

**2024**: In 2024, for the first time, PJICO exceeded the revenue mark of 5,000 billion VND.

After decades of sticking with the typical orange and blue logo, on June 21, 2024, PJICO officially changed its new youthful and dynamic brand identity with the slogan "Serving from the heart".

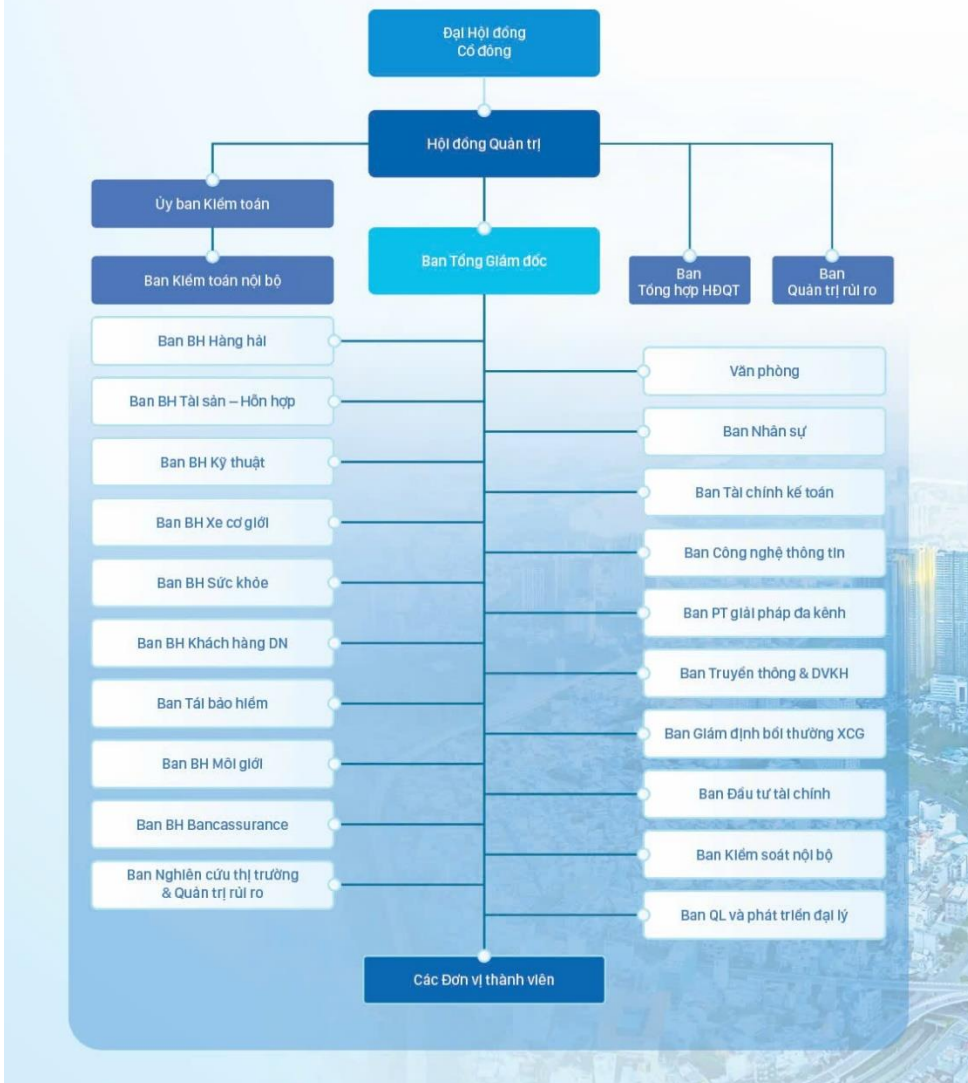
#### 4. PJICO's mark in 2024

- **Total revenue exceeds 5,000 billion for the first time:** 2024 PJICO total revenue reached **5,279** billion VND, up 8.9% compared to 2023, reaching 110.7% of the plan. Pre-tax profit reached 291.2 billion VND, up 2.6% compared to 2023, completing 100.8% of the plan, being one of the top units in the market in terms of effective business operations.
- **Launching the set New brand identity :** After 29 years of development, on June 21, 2024, PJICO launched a new modern logo and brand identity, spreading the spirit of dedicated customer service and commitment to strong development.
- **SUCCESSFULLY DEPLOYED MANY IT PROJECTS, READY FOR ESG STRATEGY:** Successfully deployed many IT projects according to the Corporation's digital transformation strategy to serve management, sales and improve customer experience. Step by step implementing the ESG green transformation strategy.
- **LARGE FLUCTUATION RESERVE FUND SURPLUS IS TOP OF THE MARKET:** TCT continues to supplement the provision to increase the surplus of the Large Fluctuation Reserve Fund, which is among the top in the market, ensuring financial capacity and commitment to customers.
- **Maintain and sustain international credit ratings** to affirm brand reputation In the Vietnamese insurance industry: continues to be rated by AMBest as “B++” (good) for financial capacity, “bbb” (good) for the issuer's credit rating, and “aaa.VN” for national credit rating (NSR).

## CHAPTER II: HUMAN RESOURCES ORGANIZATION

### 1. Organizational chart

## SƠ ĐỒ TỔ CHỨC



## 2. Human resources statistics 2024

### 2.1 Statistics of Employees in the Corporation

- 1,596 staff
- Gender breakdown: 49% female / 51% male
- Personnel structure by educational level: 83.4% University / 4.6% post-University and 11.9% other
- Personnel structure by management level: 10.5% Managers / 89.5% employees.

## 3 Introduction of Board of Directors

### 3.1 Mr. Pham Thanh Hai - Chairman of the Board of Directors

- Mechanical engineer
- Master of Business Administration
- Mr. Pham Thanh Hai joined PJICO in 2013 and is currently Chairman of the Board of Directors of Petrolimex Insurance Corporation. He has held management positions such as: Head of Marine Insurance Department, Director of member units, Deputy General Director and Member of the Board of Directors. Mr. Hai has extensive experience in management and strategic planning with nearly 30 years of experience in the field of Finance - Insurance.

### 3.2 Ms. Nguyen Thi Huong Giang - Member of Board of Directors , General Director

- Bachelor of Foreign Languages
- Master of Finance - Banking - Insurance
- Joining PJICO Insurance since 1997, Ms. Huong Giang has nearly 30 years of experience in the insurance industry. She has held many important management positions such as: Deputy Head of Reinsurance Department, Head of Technical Property Insurance Department, Deputy General Director of the Corporation.

### 3.3 Mr. Lee Jae Hoon – Member of Board of Directors.

- Bachelor of International Economics

- Mr. Lee Jae Hoon has been a member of the Board of Directors of Petrolimex Insurance Corporation since 2020. He is currently the Director of Global Business and Director of Global Investment.

#### **3.4 Ms. HA KIM ANH - Member of Board of Directors**

- Bachelor of Laws
- Ms. Kim Anh is currently Deputy Chief of Office of Vietnam National Petroleum Group.
- Ms. Kim Anh has nearly 30 years of experience in the Insurance industry. She has held many positions at PJICO such as: Deputy Head of Inspection - Legal Department, Deputy Head of Agency Management and Development Department, Head of General Department and Chief of Office of PJICO.

#### **3.5 Ms. LE THI LAN ANH - Independent Member of the Board of Directors.**

- Master of Economics
- Ms. Lan Anh is currently Deputy General Director of Zeta Investment and Technology Joint Stock Company, Director of Smartlife Vietnam Company Limited.
- Ms. Lan Anh has nearly 30 years of experience in the finance and insurance industries through management positions at: Bao Viet Group, MBS Securities Joint Stock Company, Vietinbank, MSB Bank, An Binh Commercial Joint Stock Bank.

#### **3.6 Ms. TRAN THI BAO NGOC - Member of Board of Directors**

- Master of Applied Finance
- Ms. Bao Ngoc is currently the Director of Investment Banking Services Department - VPS Securities Joint Stock Company.
- Ms. Ngoc graduated with a Master's degree in Applied Finance from Monash University - Australia. Ms. Ngoc has over 22 years of experience in the field of investment finance.

#### **3.7 Ms. Truong Dieu Linh - Member of Board of Directors**

- Master of Economics
- Ms. Dieu Linh has extensive experience in the banking and finance sector. Currently, Ms. Linh is the Director of Capital Products and Services at Vietcombank and a member of the Board of Directors of Vietnam Finance Company in Hong Kong.

## **4 Introduction of the Executive Board**

### **4.1 Ms. Nguyen Thi Huong Giang - Member of Board of Directors , General Director**

- Bachelor of Foreign Languages
- Master of Finance - Banking - Insurance
- Ms. Nguyen Thi Huong Giang joined PJICO in 1997 and is currently a member of the Board of Directors and General Director of Petrolimex Insurance Corporation. With nearly 30 years of dedication to the insurance industry, Ms. Giang is one of the members who have been with PJICO since the early years after the company was established. Having held many important positions, from Deputy Head of Reinsurance Department, Head of Technical Property Insurance Department to Deputy General Director of the Corporation, she has demonstrated her talented leadership and tireless efforts to bring PJICO up, affirming its strong position in the Vietnamese insurance industry.

### **4.2 Mr. Le Thanh Dat - Deputy General Director**

- Bachelor of Science, Economics
- Master of Business Administration
- Mr. Dat has worked at PJICO Insurance since 1997. With nearly 30 years of experience, Mr. Dat has held many important management positions such as: Director of PJICO Quang Binh Insurance and Director of PJICO Binh Duong Insurance, Head of the specialized Control Board.

### **4.3 Mr. Bui Hoai Giang - Deputy General Director**

- Bachelor of Economics
- Master of Business Administration
- Mr. Giang joined PJICO in its early years - 1996. Mr. Giang has held many important positions such as: Deputy Head of Finance and Accounting Department, Deputy Head of Legal and Inspection Department, Head of Compensation Appraisal Department, Head of General Secretariat of the Board of Directors.

### **4.4 Mr. Tran Anh Tuan - Deputy General Director**

- Bachelor of Economics
- Master of Finance - Banking
- Mr. Tuan joined PJICO insurance from the early stages of its establishment - in 1995. With nearly 30 years of experience in managing and operating businesses in the insurance sector,

he has held many important management positions at PJICO such as: Deputy Head of Finance and Accounting Department, Head of Financial Investment Department.

#### **4.5 Mr. Bui Van Thao - Deputy General Director**

- Bachelor of Law, Insurance Economics
- Working at PJICO Insurance since 1995, Mr. Thao has held many important positions such as Deputy Director/Director of the companies: PJICO Hai Phong, PJICO Dong Thap; Head of Department: Assessment - Compensation, Cargo Insurance, Marine Insurance; Director of Marine Insurance Department, Chairman of the Corporation's Trade Union.

#### **4.6 Mr. Tran Hoai Nam - Deputy General Director**

- Bachelor of Economics
- Joining PJICO Insurance since 1996, Mr. Nam has held many important management positions such as Director: Tan Binh Duong Insurance, Thu Duc Insurance; Chairman of PJICO Hai Phong Rescue Company Limited; Head of Department: Motor Vehicle Insurance, Motor Vehicle Claims Assessment.

#### **4.7 Ms. Pham Thu Hien – Chief Accountant**

- Bachelor of Economics
- Master of Accounting
- Ms. Pham Thu Hien joined PJICO Insurance in 2015 and is currently the Chief Accountant of Petrolimex Insurance Corporation. Ms. Hien has held many important management positions such as: Head of Asset and Liability Management and Financial Risk, Director of Finance and Accounting Department.

### **5 Introduction to the Audit Committee**

#### **5.1 Ms. LE THI LAN ANH - Chairwoman of the Audit Committee**

- Ms. Le Thi Lan Anh is the Chairwoman of the Audit Committee and an independent member of the Board of Directors of PJICO since April 2024.

#### **5.2 Ms. TRUONG DIEU LINH - Member of Audit Committee**

- Ms. Truong Dieu Linh has been a member of the Board of Directors and Audit Committee at Petrolimex Insurance Corporation since April 2020.

## **CHAPTER III: 2024 PERFORMANCE REPORT**

### **I. Board of Directors and Structure 2024**

- General Director: Ms. Nguyen Thi Huong Giang:
- Deputy General Directors: Mr. Bui Hoai Giang, Mr. Le Thanh Dat, Mr. Tran Anh Tuan, Mr. Bui Van Thao, Mr. Tran Hoai Nam
- Chief Accountant: Ms. Pham Thu Hien

### **II. PJICO's operating results in 2024**

#### **1. Insurance market overview in 2024**

In 2024, Vietnam's economy has clearly recovered after being affected by the COVID-19 pandemic and global economic fluctuations. Macroeconomic indicators show that Vietnam continues to be a bright spot in growth in Southeast Asia and is among the countries with high growth rates in the world. However, in addition to positive signals, the economy also faces challenges such as rising production costs and fluctuations in global financial markets. In particular, last year, Vietnam was a country heavily affected by climate change with storms and storm circulations having a more devastating speed, causing a lot of damage to people and property. In particular, the most serious was storm No. 3 - Yagi, which caused severe damage to the economy in general and the northern provinces in particular, significantly affecting non-life insurance companies. This not only affects the finances of companies but also puts great pressure on insurance companies to maintain stable profit margins due to the high demand for compensation. At the same time, domestic insurance companies also face increasingly fierce competition from domestic and foreign insurance companies, especially in the distribution of insurance through the bancassurance channel.

In that context, the Vietnamese insurance market has achieved many positive results but also many fluctuations due to facing major internal challenges and objective factors. With a strong growth rate in the first months of the year, along with solutions to overcome the aftermath of storms and floods and new insurance reform policies, the Vietnamese insurance market has still achieved remarkable results, contributing to stabilizing the macro economy and social security. According to the General Statistics Office, the total assets of the entire insurance market in 2024 are estimated at VND 1,007,204 billion, an increase of 10.88% over the same period last year, of which the total



assets of non-life insurance enterprises are estimated at VND 145,416 billion, and life insurance enterprises are estimated at VND 861,788 billion. Premium revenue of the entire market in 2024 will reach VND 227,500 billion, although slightly down compared to 2023, but still stable, of which life insurance premium revenue will reach VND 149,200 billion, down 5% due to the impact of the crisis of confidence that has lasted since 2023. Non-life insurance premium revenue recorded strong growth of VND 78,300 billion, up 10.2%, contributing to the overall recovery of the industry. By the end of 2024, insurance benefit payments will reach VND 93,900 billion, up 15.76% compared to 2023. Of which, payments by non-life insurance companies will reach about VND 22,500 billion, down 6.3%; payments by life insurance companies are estimated at VND 71,400 billion, up 25%.

TOTAL ASSETS OF THE ENTIRE VIETNAMESE INSURANCE MARKET IN 2024 ARE ESTIMATED TO REACH: <b>1,007,204 billion VND</b>	IN WHICH NON-LIFE INSURANCE ENTERPRISES EXPECT TO ACHIEVE: <b>145,416 billion VND</b>
TOTAL INSURANCE PREMIUM REVENUE OF THE WHOLE INSURANCE MARKET IN 2024: <b>227,500 billion VND</b>	IN WHICH ESTIMATED NON-LIFE INSURANCE PREMIUM REVENUE: <b>78,300 billion VND</b>
INSURANCE BENEFITS PAYMENT FOR THE WHOLE INSURANCE MARKET IN 2024: <b>93,900 billion VND</b>	IN WHICH NON-LIFE INSURANCE COMPANIES PAY: <b>22,500 billion VND</b>

(Source: General Statistics Office, estimated number as of February 2025).

## 2. Business results 2024

In 2024, in the context of the general Insurance market still facing many challenges, especially in the second half of the year, however, thanks to its steadfastness in the direction of "*safe, effective and sustainable*" business development from the beginning of the year, along with the efforts of the entire system, PJICO has firmly overcome difficulties, completed the set plan and achieved positive results:

- ✓ Total revenue reached: **5,279 billion VND**. For the *first time, total revenue exceeded the 5,000 billion mark*. Growth of **8.9% compared to 2023**. Completing **110.7%** of the plan assigned by the Board of Directors.
- ✓ Original insurance revenue reached **4,396.5 billion VND**. Growth of **9.3%** compared to 2023. Exceeding **109.3%** of the plan assigned by the Board of Directors.
- ✓ Profit before tax reached: **291.2 billion VND**. Growth of **2.6%** compared to 2023. Completed **100.8%** of the assigned plan, is one of the Top units in the market in terms of effective business operations.

### BUSINESS RESULTS BY EXPLOITATION SERVICE

#### + Motor vehicle insurance:

Motor vehicle business is the backbone business and covers 100% of member units, accounting for **37.3% of the Corporation's original insurance revenue**. TC T's motor vehicle insurance revenue in 2024 reached VND **1,639 billion**, completing **104.7%** of the annual plan, growing **6.5%** over the same period in 2023.

#### + Marine insurance:

Maritime business accounts for **15.8% of the Corporation's original insurance revenue**, covering **81.3%** of its member units. The Corporation's revenue in 2024 reached **696.8 billion**, completing **108.6%** of the annual plan and growing **5.5%** over the same period.

#### + Health insurance

Health insurance business accounts for **15.2%** of the Corporation's original insurance revenue, health insurance business covers 100% of member units. In 2024, the Corporation's revenue reached **666.2 billion VND**, completing **143.9%** of the plan, increasing by **55.9%** compared to 2023, of which:

#### + Fire, property and mixed insurance

Fire, Property and Mixed Insurance accounts for **25.5%** of the Corporation's original insurance revenue and covers 100% of its member units. The Corporation's Fire, Property and Mixed Insurance revenue in 2024 reached VND **1,122 billion**, completing **109.9%** of the plan, up **8%** over the same period in 2023.

+ Aviation insurance

Aviation insurance business accounts for 2.1% of the Corporation's original insurance revenue. Aviation business revenue in 2024 will reach VND **93.2 billion**, completing **106%** of the plan, down **10.9%** compared to 2023.

+ Project and technical insurance

- Project and technical insurance accounts for 4.1% of the Corporation's original insurance revenue, covering 100% of member units. Project and technical insurance revenue in 2024 reached VND **178.2 billion**, completing **73%** of the plan and decreasing by **27.8%** compared to the same period in 2023. Retained compensation is VND **22.4 billion**, accounting for **31.8%** of retained revenue .

+ Sales channel through bancassurance and petrol agents

- The total revenue from original insurance premiums exploited through the bancassurance channel in 2024 of the Corporation reached VND **538.7 billion** , completing **107.7%** of the plan, growing **14.1%** over the same period. Currently, the Corporation has cooperated with Bancas with 14/39 domestic banks.

- Revenue from original insurance premiums exploited through the Petrolimex petroleum agency channel in 2024 of the whole Corporation reached **191.8 billion VND**, completing **101%** of the plan, growing **14.1%** over the same period.

+ Sales channel through brokers

Currently, TCTY has cooperated with 22/29 insurance brokerage enterprises.

The total revenue from original insurance premiums exploited through brokerage in 2024 of the Corporation reached VND **597.7 billion**, up **57.2%** over the same period in 2023 , of which revenue exploited through brokerage excluding Health Care Insurance products was VND **306.3 billion**, completing **109.4%** of the plan and growing **9.4%** over the same period in 2023.

+ Sales channel through individual agents

Total original insurance premium revenue exploited through individual agents in 2024 reached VND **748.9 billion**, up **4.4%** over the same period in 2023.

+ Reinsurance activities

Reinsurance premiums in 2024 will reach VND **1,524 billion** , reinsurance commissions will reach VND **318 billion**, and reinsurance compensation will reach VND **330.8 billion**.

Reinsurance premiums in 2024 reached VND **214 billion**, completing **111%** of the assigned plan; reinsurance compensation payments were VND **132.2 billion** .

In 2024, the Corporation successfully renewed fixed reinsurance contracts for the main business groups: Marine; Fire, Engineering, and Mixed. The terms and conditions as well as the capacity of reinsurers are implemented in accordance with the regulations of the Ministry of Finance.

+ Financial investment activities

- Revenue from financial activities and office leasing activities in 2024 will reach **299.5 billion**, of which: Revenue from financial activities will reach **283.2 billion VND**, completing **134.1%** of the annual plan, bringing profit to the Corporation of about **220 billion VND**, of which profit from investment in the professional reserve fund will reach about **125 billion VND**:

### 3. Shareholder structure, change in owner's equity

Information on shareholder structure as of December 31, 2024.

Stock code: PGI

STT	Individual/organization (name of organization representative)	Number of shares held	Ownership ratio
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1	Vietnam National Petroleum Group	45,410,400	40.95%
2	Joint Stock Commercial Bank for Foreign Trade of Vietnam	8,904,000	8.03%
3	Samsung Fire & Marine Insurance Co., Ltd	22,179,443	20.00%
4	Other shareholders	34,402,953	31.02%

*\*According to the provisions of the Law on Credit Institutions, major shareholders of a joint stock credit institution are shareholders who directly or indirectly hold 5% or more of the voting shares of that joint stock credit institution.*

#### **4. Human resource training and development**

The Corporation always improves the quality of human resources, innovates fundamentally and comprehensively, and focuses on training high-quality human resources, building a team of cadres at all levels, especially strategic cadres with sufficient qualities, capacity and prestige, equal to the task, ensuring the requirements of sustainable development.

##### **4.1 Fully implement policies and regimes for employees according to regulations :**

PJICO signs labor contracts with 100% of employees who are required to sign labor contracts according to the provisions of labor law.

Fully implement insurance regimes according to labor law regulations such as: social insurance, health insurance, unemployment insurance, occupational accident insurance, occupational diseases, retirement benefits, maternity...

##### **4.2 Training policy:** Recognizing the importance of human resources in development, the Corporation always focuses on training and development to improve the quality of human resources.

##### **4.3 Salary policy:** The Corporation develops regulations on salary management that are applied uniformly throughout the Corporation.

##### **4.4 Bonus policy:**

In order to encourage and motivate the staff in the Corporation to increase their contribution efficiency, increase productivity and quality of work completion. The Corporation offers a diverse and rich reward policy such as: Periodic rewards (holidays, Tet, rewards for units, outstanding individuals, etc.), extraordinary rewards (initiative rewards, rewards for exceeding plans, etc.), rewards according to monthly/quarterly/yearly emulation programs for individuals and groups. The reward consideration is linked to the business performance results, work goals achieved and the quality of service of each employee to customers. For outstanding individuals, in addition to being awarded Certificates of Merit, the Corporation also has a reward policy in cash, in kind, and other welfare regimes such as travel, team building, etc. to show gratitude, motivate and encourage the working spirit of staff.

##### **4.5 Other regimes for employees:**

- Giving gifts to employees on International Women's Day March 8 and Vietnamese Women's Day October 20
- Provide uniforms for 100% of employees.
- Organize periodic health check-ups for employees.
- Organize annual vacations and travel for employees.
- All employees are visited/congratulated when there is a family event.
- Organize entertainment and give gifts to children of the Corporation's employees on International Children's Day June 1st and Mid-Autumn Festival, the children have outstanding academic achievements.

#### **5. Strengthening management and risk management**

In order to carry out the tasks assigned by the Board of Directors to strengthen risk management to achieve the business goal of " *safety, efficiency and sustainability* ", the Board of Directors of the Corporation has been active and focused on risk management and governance, specifically:

##### **5.1 Financial accounting, debt management and bad debt collection:**

- Strengthening guidance and support for units in controlling costs, controlling documents and purchase invoices to ensure financial security for the Corporation and units by successfully implementing and going live nationwide the project of reviewing input invoices using Akabot combined with amending the Financial Management Regulations to thoroughly apply the " *cashless* " payment method to manage risks of purchase invoices in the entire system and in line with the digital transformation trend.
- Officially put into operation the FTS 3.0 management accounting subsystem to improve labor productivity, support units and corporations in controlling costs and profits, and improving business efficiency.
- Strengthen debt management for each member unit and each insurance policy:

+ The Corporation has issued documents to each unit at the time of settlement in 2023 and settlement in each quarter of 2024 to guide the handling of outstanding debts for each case and each specific insurance policy.

+ The total amount of bad debt recovered and handled in 2024 is **31.1 billion VND**, reaching 103.6% of the annual plan assigned by the Board of Directors (The Board of Directors' plan for 2024 is 30 billion VND).

### **5.2 Human resources, labor and salary**

- TCY Office has successfully implemented the Resolution of the Board of Directors on the Project to restructure the TCT Office, and has now completed phase I of the Project.
- Developed and implemented the 2024 Corporation-wide emulation and reward program from the Board of Directors' 2023 reward fund with a budget of **5 billion VND**.

### **5.3 Other administrative management**

- Promote investment and upgrade of infrastructure and facilities for units nationwide to ensure stability and create motivation for units to develop sustainably throughout the system.
- Implement comprehensive inspection and control at member units in professional work, TCKT and compliance with regulations and procedures; urge units to focus on implementing recommendations after inspection and control. Regular post-inspection at key locations to recommend improvement of automobile compensation appraisal work; Review professional, financial and cost processes to prevent and minimize risks to the system.
- Actively review and update the quality management system and ISO documents of the functional department. Regularly update and disseminate new legal documents related to the business in the system.
- Timely resolve and handle complaints arising through the Customer Care Center; carry out advertising and communication of PJICO products and brands on multiple channels.

## **6. Digital transformation - improving management capacity and customer experience**

- Carrying out the task of promoting digital transformation in accordance with assigned tasks, the Corporation has been implementing many IT projects such as:
- Acceptance and step-by-step implementation of the digital transformation strategy consulting project at PJICO for the period 2023-2028;
- Successfully deployed and went live nationwide the project of reviewing input invoices using Akabot combined with amending the Financial Management Regulations to thoroughly apply cashless methods to manage risks of purchase invoices in the entire system in line with the digital transformation trend ;
- Successfully deployed and completed the Management Accounting subsystem of FTS accounting software, calculating costs and efficiency for each insurance policy, each customer, customer group and business group;
- Deploy the new BTXCG - ESCS software project from January 1, 2024, put into use Healthcare - ESCS compensation software from July 1, 2024;
- Continue to deploy infrastructure virtualization solutions (Private Cloud); Workstation and application virtualization solutions (VDI);
- Continue to deploy the sales app combined with a specialized collection and payment system to optimize cash flow, issue an online money transfer process applied nationwide combined with an accounting program, issue invoices and collect fees automatically. This is a useful tool to serve business development in line with the digital transformation trend, manage risks well to optimize cash flow and improve customer experience.
- Build a BI Management reporting system and continuously update and improve this reporting system according to production and business requirements, suitable for practical situations;
- Survey and build project on Reinsurance subsystem module on FTS accounting software and go live on January 1, 2025;

## **III. KEY SOLUTIONS IN 2025**

Based on specific analysis and assessment and closely following the 2025 business plan orientation, 07 business objectives for the period 2024-2029 of the Board of Directors, the general market situation and PJICO's specific conditions, the Corporation develops the 2025 financial business plan for the General Meeting of Shareholders' approval as follows:

- **Original insurance revenue: VND 4,400 billion, equivalent to the amount realized in 2024;**
- **Reinsurance revenue: 214 billion VND;**
- **Revenue from financial investment activities: 220 billion VND;**
- **Pre-tax profit in 2025 is 306 billion VND, an increase of 5% compared to 2024;**

**- Dividend: 12% of charter capital in cash.**

## **1. Solutions for each original insurance business**

### + Policy mechanism solutions:

In 2025, the Corporation will continue to implement the policy mechanism deployed in 2024.

### + Solution to promote intermediary channels :

The sales app will continue to be improved as an essential tool for sellers and the main connection with partners, intermediary sales channels, building an automatic fee collection program with VCB Bank, connecting with accounting software to improve cash flow management efficiency and enhance customer experience.

### + Solutions to promote digital insurance channels:

Synchronize solutions including solutions that SFMI consults, technology and communication solutions to promote the development of online insurance channel revenue in line with the digital transformation strategy of the Corporation.

Establish PJICO Digital Branch to carry out business tasks of developing digital insurance channels.

### + Solutions to promote each business and each unit:

Continue to implement the emulation model in each cluster with direct review and support from the Corporation. For key areas and weak areas, review each area's operations to find effective and focused business support solutions through direct meeting programs for each emulation cluster and each area.

## **2. Reinsurance Operations Solutions**

- Implement the construction of a reinsurance subsystem project to synchronize primary insurance and reinsurance activities while ensuring the management requirements of reinsurance activities .

- Expand and search for new reinsurance markets such as China , Korea, Japan ... to increase capacity to support maximum exploitation of the original in the increasingly competitive market conditions and many large services.

## **3. Financial investment operations solutions**

Continue to deploy automatic fee collection and payment programs from VCB bank to apply to all operating channels and at the same time deploy appropriate loan programs to manage well, optimize cash flow and contribute to improving the efficiency of deposit investment.

Keep abreast of market developments, regularly review your financial investment portfolio, choose the right time to have investment plans, divest capital, and sell stocks to achieve expected profits.

## **4. Solutions for management and risk management**

### + Financial accounting solutions, debt management and bad debt collection

- Continue to strengthen guidance and support for units in controlling costs, controlling documents and purchase invoices , thoroughly applying "cashless" payment methods to ensure financial security for the Corporation and units .

- Continue to effectively operate the FTS 3.0 management accounting subsystem to improve labor productivity, effectively support units and corporations in controlling costs and profits, and improving business efficiency.

- Continue to strengthen debt control, bad debt handling and recovery:

- Continue to implement the automatic toll collection invoice program for the petroleum dealer system, organizing and directly exploiting agents to minimize insurance premium debt.

- Deploy an automatic debt reminder reporting system, especially debt reminders and red alerts for contracts with automatic termination clauses when customers do not pay fees on time to urge timely debt collection and settlement.

- Further strengthen the control of receivables, collection and handling of bad debts. Amend the current Debt Management Regulations in accordance with legal regulations and the practical management situation of the Corporation .

+ *Human resources and system solutions*

- Focus on training and improving the qualifications of employees; Amend regulations, processes and related rules to suit the organizational model and practical requirements; Build a system to measure and evaluate employees according to common and unified standards throughout the Corporation;

- Deploy human resource software to meet system human resource management requirements.

**5. Solutions to promote digital transformation and IT application**

- Thoroughly apply IT to sales by promoting multi-channel solutions such as multi-channel platforms for Banking Channels, multi-channel platforms for gas stations ;

- The BI reporting system is continuously updated and improved according to production and business requirements, suitable for practical situations;

- Golive Reinsurance subsystem FTS software to effectively streamline business for each insurance policy.

- Continue to digitize processes and data to improve the digital environment and improve labor productivity;

To implement the above orientations, the connection and infrastructure must be guaranteed to be smooth, without interruption or loss of connection.

**6. Maintain and improve international credit rating and service quality**

- Combine business development solutions, improve financial capacity, control risks well, continue to maintain and sustain the international credit rating assessed and ranked by AM Best in 2025.

- Continue to maintain the ISO 9001:2015 Quality Management System; update and issue ISO Procedures to suit the restructuring model of the General Office.

**7. Continue to carry out Party and mass organization work, community activities, take care of the lives of staff and other aspects of work better and better.**

Successfully organize the 5th Party Congress of the Corporation for the 2025-2030 term. Launch the emulation movement to celebrate the 30th anniversary of its establishment (June 15, 1995 - June 15, 2025). Determined to successfully and comprehensively implement the business plan for 2025 and the following years assigned by the Board of Directors and approved by the General Meeting of Shareholders.

**IV. BOARD OF DIRECTORS' EVALUATION REPORT**

Despite the extremely difficult non-life insurance market, PJICO's total revenue in 2024 exceeded VND5,000 billion for the first time, reaching VND5,279 billion, completing 110.7% of the plan; Original insurance revenue reached VND4,396.5 billion, completing 109.2% of the plan; Pre-tax profit reached VND291.2 billion, completing 100.8% of the plan. The Board of Directors assessed that in 2024, the Corporation had excellently and comprehensively completed the business targets set by the General Meeting of Shareholders.

The Board of Directors acknowledges and commends the achievements that the Board of Directors, leaders of units and all officers and employees have strived to achieve in 2024.

STT	Indicators	Implementation 2023	Plan 2024	Implementation 2024	Project Completion Rate
1	Total revenue (billion VND)	4,847.6	4,768.5	5,279	110.7%
2	Original insurance revenue (billion VND)	4,150.7	4,024	4,396.5	109.2%
3	Profit before tax (billion VND)	255.6	288.8	291.2	100.8%

4	Dividend level	12%	Minimum 10%	12%	120%
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## V. AUDIT COMMITTEE'S EVALUATION REPORT

- The 2024 financial statements are prepared and presented in accordance with Vietnamese Accounting Standards (VAS), the accounting regime applicable to Vietnamese insurance enterprises and current regulations;
- The financial statements have honestly and reasonably reflected in all material aspects the financial situation of the Corporation as well as the business results as of December 31, 2024;
- The financial statements are independently audited by PwC Hanoi Branch (hereinafter referred to as PwC) with an approval of the financial statements and are published in accordance with regulations. Shareholders can view the full financial statements published on the website: <https://pjico.com.vn>.
- In 2024, total revenue was VND 5,279,215 million, the first time total revenue exceeded the VND 5,000 billion mark, an increase of 8.9% and reaching 110.7% of the plan assigned by the Board of Directors in 2024. In which, original insurance premium revenue was VND 4,396,505 million, reaching 109.3% of the annual plan, an increase of 9.3% compared to the implementation in 2023;
- Total profit before tax is 291,191 million VND, reaching 100.8% of the year plan, profit after tax is 232,241 million VND;
- Dividend payout ratio for shareholders in 2024 is 12%, reaching 120% of the annual plan;
- With the above basic targets, in 2024, the Corporation has fully completed the plan targets approved by the 2024 Annual General Meeting of Shareholders. This is the effort of the Board of Directors, the Executive Board and all employees to successfully implement the business plan in the context of many unfavorable fluctuations, natural disasters and storms causing many difficulties for the entire insurance market in general and PJICO in particular.

## CHAPTER IV: CORPORATE MANAGEMENT

### I> BOARD OF DIRECTORS

#### 1. Board of Directors members and structure

- Chairman of the Board of Directors: Pham Thanh Hai
- Board of Directors:
  - + Mr. Lee Jae Hoon
  - + Ms. Nguyen Thi Huong Giang
  - + Mrs. Tran Thi Bao Ngoc
  - + Mrs. Truong Dieu Linh
  - + Mrs. Le Thi Lan Anh

#### 2. Subcommittees of the Board of Directors

#### 3. Activities of the Board of Directors

In 2024, the Board of Directors organized its activities in accordance with the provisions of the Charter and the provisions of law, specifically:

#### ***(1) Organizing the General Meeting of Shareholders for the term of the Board of Directors in 2024 and meetings of the Board of Directors***

- The Board of Directors has directed and successfully organized the General Meeting of Shareholders for the term of Board members 2024-2029. At the meeting, 07 members of the Board of Directors were elected for the new term 2024-2029.

- Organized 05 direct meetings, issued 25 Resolutions and 90 Decisions on contents under the responsibilities and tasks of the Board of Directors .

- The members of the Board of Directors have fully performed the rights and obligations of Board of Directors members in accordance with the provisions of law, the Charter and internal

regulations of the Corporation; completed the assigned areas of responsibility, monitoring, management and supervision.

**(2) *On directing the implementation of the 2024 business plan***

- Pursuant to the Resolution of the General Meeting of Shareholders, the Board of Directors issued Resolution No. 08/2024/PJICO/NQ-HĐQT dated May 2, 2024 approving the 2023 business plan of the Corporation, as a basis for the Board of Directors to deploy and implement.

- The Board of Directors regularly monitors the business progress of the Corporation, periodically requests the Board of Directors to report in detail on the implementation of the business plan, as a basis for the Board of Directors to make timely decisions, directions and solutions to ensure the completion of the Plan.

- Every quarter, the Board of Directors has disclosed information on production and business activities to shareholders in accordance with regulations on information disclosure on the stock market, ensuring compliance and legality.

**(3) *On organization and staff work***

- On April 10, 2024, at the 2024 General Meeting of Shareholders, 07 members of the Board of Directors were elected for the 2024-2029 term. The Board of Directors agreed and issued Resolution No. 05/2024/PJICO/QD-HĐQT dated April 10, 2024 on electing Mr. Pham Thanh Hai to continue holding the position of Chairman of the Board of Directors, term of Member of the Board of Directors 2024-2029.

- Issue Resolution No. 06/2024/PJICO/NQ-HĐQT dated April 19, 2024 agreeing on the personnel of the Audit Committee for the 2024-2029 term (accordingly, Ms. Le Thi Lan Anh - Independent Member of the Board of Directors holds the position of Chairwoman of the Audit Committee).

- Continue to direct the organization to implement the work of managing staff according to the "Regulations on the organization of staff of the Corporation" issued under Decision No. 28/2022/PJICO/QD-HĐQT from management decentralization, standards, planning, assessment, appointment, re-appointment of staff. The Board of Directors has appointed/re-appointed 01 Deputy General Director, 01 person in charge of administration and secretary of the Corporation, appointed/re-appointed, dismissed unit directors in compliance with the procedures and regulations of the Corporation.

- Direct the implementation of the project to restructure the Board of Directors' Committees to strengthen the organization and management of the PJICO system; organize research and develop a sustainable development strategy according to ESG standards and build a governance model according to good practices in the period 2024-2029. Accordingly, the Board of Directors issued Decision No. 26/2024/PJICO/QD-HĐQT dated June 15, 2024: Establishing a Risk Management Committee under the Board of Directors.

- In 2024, the Board of Directors also issued a number of regulations under its authority, such as: Regulations on Emulation and Rewards, Regulations on Risk Management; established research subcommittees to amend the Investment Regulations, Regulations on Organization and Personnel to continue to perfect the internal governance framework of the Corporation.

**(4) *Continue to research and develop brand identity strategy for the period 2024 - 2030 with a vision to 2040.***

- At the 2024 Annual General Meeting of Shareholders on April 10, 2024, the General Meeting of Shareholders unanimously approved the new brand identity logo. Up to now, the Corporation has had a set of standards on brand identity including the design of office publications, signboard systems, advertising systems, online communication systems... to comprehensively implement the change of office publications; and is organizing the gradual implementation of the nationwide conversion to replace the signboard system and other related contents;



- PJICO's internal code of conduct has basically been completed and is in the process of being reviewed for approval.

- In particular, the Corporation also organized a large-scale music festival event at the August Revolution Square in January 2025 to market and promote the new brand identity logo and reach a wider audience of young customers.

**(5) *Continue to monitor the organization and implementation of digital transformation according to the consulting unit's report on the Corporation's digital transformation strategy approved by the Board of Directors, ensuring the correct roadmap and quality according to the consulting unit's recommendations.***

- Periodically, based on the report of the Board of Directors, the Board of Directors has instructions on the progress of digital transformation at the Corporation to ensure compliance with the consulting roadmap on digital transformation for the period 2023-2028 at the Corporation.

**(6) *Maintain annual financial strength rating.***

- PJICO continues to be AM Best rates the international financial capacity at “B++” (good), the issuer capacity at “bbb” (good), the outlook for upgrading the indicators is stable. The National Scale Rating (NSR) of PJICO after converting according to the National rating is “aaa.VN”.

**(7) *On internal control***

- The Board of Directors coordinates with the Audit Committee to monitor the Corporation's transactions with related parties in accordance with the provisions of law.

- Direct the Internal Audit Department to conduct inspection and audit work according to the approved plan to ensure that the Corporation's operations comply with the provisions of law and the Corporation; organize to overcome any limitations that arise.

**(8) *Supervision of the General Director and other Executives***

- The Board of Directors always closely monitors and supervises the operations of the General Director and the Executive Board to ensure that the organization and operation of the Corporation are within their authority, in accordance with the Corporation's regulations and the law. Every quarter, the Board of Directors meets to evaluate the management and business results of all aspects of the Corporation's operations, with the participation of the entire Executive Board so that the Corporation can report and explain any arising issues. In addition, the Board of Directors also discusses and agrees to promptly resolve and remove obstacles with the goal of creating the best conditions for the Corporation's operations on the basis of compliance with the provisions of law.

- The Board of Directors has directed, monitored and coordinated with the General Director to organize and fully and promptly implement the requirements of the State management agencies under the Ministry of Finance, the State Securities Commission and other State agencies as prescribed.

- The Audit Committee, whose members are members of the Board of Directors, performs the function of organizing inspection and closely monitoring all aspects of the Corporation's operations in accordance with the provisions of law and the Regulations issued by the Board of Directors.

- The General Director and the officers of the Executive Board have fulfilled their assigned tasks; responsibly organized and implemented the assigned areas of management; fully and promptly implemented and complied with the instructions of the General Meeting of Shareholders and the Board of Directors.

**4. *Activities of the Board of Directors' committees***

**(1) *Internal Audit Department***

The Internal Audit Department implemented the 2024 internal audit plan approved by the Board of Directors in Official Dispatch No. 09/2024/PJICO/CV-HĐQT dated January 31, 2024. Accordingly, the Board of Directors approved the audit plan at 18 units, the Internal Audit Department completed the audit at 18/18 units. At the end of the audits, the Internal Audit Department sent the audit results report to the General Director to direct the units to take corrective actions after the audit; and reported the audit results quarterly to the Audit Committee and the Board of Directors.

## (2) General Department

The General Department has performed well its advisory and assisting functions to the Board of Directors in managing and resolving tasks in all areas of the Corporation's operations; performed the task of organizing shareholder management to fully satisfy shareholders' rights quickly, accurately, systematically and professionally; complied with the regulations of the State Management Agency on information disclosure and exercising shareholders' rights; organized the preparation of programs, contents and documents for the Board of Directors' meetings and coordinated with functional departments to implement procedures for the General Meeting of Shareholders, etc.

## (3) Risk Management Department

Established since June 15, 2024, the Risk Management Board is organizing and implementing activities according to the functions and tasks approved by the Board of Directors as an advisory body to the Board of Directors in all areas of work related to risk management of the entire system.

## 5. Board of Directors' operational orientation in 2025

### 5.1 Key Objectives

- Continue to maintain stable growth targets in accordance with the business orientation for the period 2024-2029 approved by the 2024 Annual General Meeting of Shareholders. Strive to become the leading insurance company in the Vietnamese non-life insurance market in terms of service quality.
- Continue to improve the position in the Top non-life insurance companies in the Vietnamese Insurance market in 2025, gradually narrowing the gap and market share with the above non-life insurance companies.

### 5.2 Plan targets

With the assessment that the insurance market and the economy in 2025 still face many difficulties and challenges, based on the production and business results in 2024 and the Corporation's own practical conditions, the Board of Directors expects the main business plan targets for 2025 as follows:

- Total revenue: **5,174.8 billion VND** . Of which: Original insurance revenue: **4,400 billion VND**
- Profit before tax: **306 billion VND**.
- Cash dividend payment ratio: **12 %/Charter capital**.
- The above 2025 planning ordinance indicators are built on the basis of assessing the conditions for stable economic and social activities and in accordance with the capacity of the Corporation.

### 5.3 Board of Directors' work orientation in 2025

- Based on the plan targets approved by the General Meeting of Shareholders, the Board of Directors shall assign the official business plan and direct and supervise the progress of the implementation of the Corporation's 2025 plan to ensure the completion of the plan assigned by the General Meeting of Shareholders.
- The organization directs the maintenance of the current international standard rating results of the Corporation, continuing to accumulate financial capacity to strive to improve the credit rating .

- Directing the continued implementation of the digital transformation strategy; continuing to implement the brand identity strategy for the period 2024-2030, with a vision to 2040.
- Research to develop a sustainable development strategy according to ESG standards to ensure suitability with the Corporation's actual operations.
- Consider establishing a number of new units in key markets with great development potential, continuing to dominate the market and increase the Corporation's insurance market share;
- Based on the needs and on the proposal of the Board of Directors, the Board of Directors will consider establishing PJICO Digital Insurance Branch to promote professional online insurance business activities following the business trend that is increasingly developing and popular in Vietnam.
- Direct the implementation of the program to celebrate the 30th anniversary of the Corporation's establishment (1995 - 2025) to ensure solemnity, practicality and economy.
- Continue to review, revise and supplement to gradually perfect the system of internal processes, regulations and rules of the Corporation with the aim of improving the quality of management and administration and in accordance with the provisions of the Law and other relevant regulations.
- Closely follow the market situation and developments, closely direct the Executive Board to propose and organize the implementation of flexible and synchronous solutions with the goal of continuing to improve the original insurance revenue and investment revenue targets. Link the assigned business plan of the organization with the responsibilities of the heads of the functional departments and heads of the affiliated units; periodically evaluate and summarize the business performance of the business departments and units to have timely and appropriate solutions.
- Basic agreement on key solutions to be implemented in 2025 according to the General Director's report at the i Congress.

## **II. AUDIT COMMITTEE**

### **1. Audit Committee Members and Structure**

The Audit Committee was established under Decision No. 44/2021/PJICO/QD-HĐQT dated September 20, 2021 of the Board of Directors of Petrolimex Insurance Joint Stock Corporation, consisting of the following 02 members:

- (1) Ms. Le Thi Lan Anh: Independent Member of the Board of Directors - Chairwoman of the Audit Committee
- (2) Ms. Truong Dieu Linh : Member of Board of Directors - Member of Audit Committee

### **Activities of the Inspection Committee in 2024**

In 2024, the Inspection Committee performed the following tasks:

- Monitor and evaluate the implementation of the 2024 plan; Evaluate and analyze financial indicators every 6 months in 2024;
- Review of internal control and risk management systems;
- Review transactions with related parties; propose the Board of Directors to pass a Resolution on transactions between the Corporation and related parties to ensure compliance with the requirements of State management agencies;
- Monitor the activities of the Internal Control Board and Risk Management Board;
- Supervise the independent Auditing Company PWC under the audit service provision contract signed with PJICO in 2024;
- Supervision to ensure that the Corporation complies with legal regulations, requirements of regulatory agencies and other internal regulations of the Corporation;
- Attend meetings of the Board of Directors and meetings of the Executive Board related to control and auditing activities to contribute opinions on business operations, financial management and completion of management regulations;

- Make reports as required by major shareholders.

#### **Coordination between the Audit Committee and the activities of the Board of Directors, Executive Board and other management staff.**

- During the monitoring process, the Audit Committee always coordinates well with the members of the Board of Directors, members of the Executive Board, and managers of relevant departments within the framework of performing its monitoring function. The Executive Board always creates favorable conditions and promptly implements information requests to serve the monitoring work of the Audit Committee;
- The Audit Committee synthesizes the opinions of its members to report the monitoring results to the Chairman of the Board of Directors and members of the Board of Directors in regular meetings. Analyzes and makes recommendations in the operation and management to promptly overcome existing problems, ensuring the highest efficiency of the Corporation's business operations.

#### **Audit Committee Plan 2025**

Based on the tasks of the Audit Committee as stipulated in the Charter, Regulations on organization and operation and related regulations, the Audit Committee has the following operational plan in 2025:

- Supervisor close and fight price job real presently plan plan year 2025; Evaluate and analyze financial indicators every 6 months, 2025;
- Monitor the activities of the Internal Audit Department; Risk Management Department;
- Review transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on transactions requiring approval by the Board of Directors or the General Meeting of Shareholders; Propose the Board of Directors to pass a Resolution on transactions between the Corporation and related parties for 2026.
- Submit to the General Meeting of Shareholders for consideration and approval of the "Report on selection of independent auditor for 2025". Monitor and evaluate the independence and objectivity of the independent auditor and the effectiveness of the audit process;
- Assess the coordination between the Audit Committee and the activities of the Board of Directors, the Executive Board and other management staff;
- Supervision is to ensure that the Corporation complies with legal regulations, requirements of regulatory agencies and other internal regulations of the Corporation.

### **III. TRANSACTIONS, REMUNERATIONS AND GUARANTEE OF SHAREHOLDERS' AND INVESTORS' INTERESTS**

#### **1. Salary, bonus, remuneration and benefits**

- The Corporation shall apply the salary and remuneration regime of the members of the Board of Directors in accordance with the provisions of the Law and the contents of the Proposal approved by the 2024 Annual General Meeting of Shareholders. Details of the salary and remuneration of the members of the Board of Directors in 2024 are according to the Proposal of the General Meeting of Shareholders.

#### **2. Ensure the interests of shareholders and investors**

- To ensure the fairness of the rights of all Shareholders, the Corporation always provides information to Shareholders according to the principles of publicity and transparency of the Corporation's business activities and ensures compliance with legal regulations on reporting for listed Public Companies.
- The Corporation's operations always aim to maximize the interests of Shareholders by creating additional added value for Shareholders. Realizing shareholder interests in the first quarter of 2024, when estimating the Corporation's business results in 2023, by paying interim dividends in 2023 to shareholders at a rate of 10% in cash and submitting to the General Meeting of Shareholders the total dividend payment in 2023 of 12% in cash.
- Ensure fairness in the rights of all Shareholders, provide information to Shareholders clearly, transparently, accurately and on time in accordance with the law.

### **IV. ASSESSMENT OF CORPORATE GOVERNANCE IMPLEMENTATION BASED ON THE ASEAN REGIONAL GOVERNANCE SCORECARD**

### **CHAPTER V: SUSTAINABLE DEVELOPMENT REPORT**

Following the quintessence - Sustainable spread

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- I> Leadership Message on Sustainable Development
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  - 1. Orientation and goals of sustainable development
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  - 3. Responsibility and action towards stakeholders
- III> Key development and assessment of impacts on Economy - Society - Environment
- IV> In-depth report on PJICO's key development objectives in 2024

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## Leadership Message on Sustainable Development

### FOLLOWING THE EXCELLENCE - SPREADING SUSTAINABLY

**Highlighted sentence with photo of CEO:** *For PJICO, sustainable development is not simply a long-term business strategy but also a journey of inheriting the quintessence and promoting the core values that have built the brand over the past 3 decades.*

Sustainable development (ESG) is not only an inevitable trend in corporate governance but also a guideline for the longevity of an organization, especially in the insurance industry, where the role of stability, safety and the ability to adapt to risks are always put first. For PJICO, sustainable development is not simply a long-term business strategy but also a journey to inherit the quintessence and promote the core values that have built the brand over the past 3 decades.

In line with that spirit, PJICO has proactively approached and operated the business with Sustainable Development based on three main pillars: Environment, Society and Governance. Regarding the environment, PJICO encourages practical actions, “small changes with big impacts” such as saving electricity, water, saving paper, reducing the use of plastic bags and toxic packaging, promoting green consumption and circular economy. Regarding the social community, PJICO implements charity programs to support difficult circumstances and vulnerable groups, contributing to ensuring stable economic and social life. Regarding governance, PJICO actively innovates, improves management and operation capacity, invests in technology, and digital transformation solutions to bring the best values to customers, employees, shareholders and stakeholders.

2024 marks a challenging year for the economy in general and the insurance industry in particular as Vietnam faces Typhoon Yagi - one of the most damaging storms in recent years with losses in infrastructure, physical assets, etc. reaching VND81 trillion. This event once again reminds us that nature always has unexpected risks, requiring people to raise awareness of sustainable development and proactively prevent risks. For PJICO, Typhoon Yagi is not only a test of the ability to respond to challenges but also a profound lesson on the urgency of sustainable governance, especially in building and managing risk reserve funds.

At the moment PJICO enters the 30th anniversary milestone, on behalf of the PJICO Board of Directors, I would like to express my gratitude to shareholders, partners and customers who have always placed their trust in PJICO. I would like to sincerely thank generations of PJICO leaders, managers and employees who have always devoted themselves to the Corporation's sustainable development journey. With the spirit of "Following the quintessence - Sustainable dissemination", and with the close cooperation from partners and customers, PJICO will continue to firmly step on the path of development, contributing to the creation of a safe, stable and sustainable economy.

General Director

**Nguyen Thi Huong Giang**

## I. ORIENTATION AND GOALS OF SUSTAINABLE DEVELOPMENT

In this report, PJICO presents and publishes contents related to the Corporation's sustainable development orientation, our approach to related issues, PJICO's management methods in key areas and the results PJICO has achieved on the journey towards sustainable development goals in 2024.

## 1. General orientation Sustainable development

Based on the sustainable development goals (SDGs) proposed by the United Nations, while complying with the legal framework of Vietnamese law as well as the specific operations of non-life insurance businesses, PJICO's sustainable development strategy focuses on the following key values:

- **Sustainable growth** : Maintain stable growth rate, improve financial efficiency, ensure that risk reserve funds are strictly and transparently managed while balancing business development indicators such as: human resource development, corporate culture; improve management capacity; promote business activities towards long-term value, meaningful to the sustainable community.
- **Optimizing the benefits of shareholders and stakeholders** : Promote digital transformation, apply modern technology to improve operational efficiency, support management and statistics, simplify procedures, minimize environmental impact, and move towards a greener and more sustainable insurance model;
- **Implementing social responsibility and building a sustainable community** : constantly improving product and service quality, aiming to bring practical value to customers, promoting community-oriented activities and implementing social responsibility; spreading initiatives and practical actions to protect the environment

**Table: Sustainable Spread**

Protect the living environment	Green working environment	Maintain a green, clean and civilized working environment
	Reduce emissions	Reduce harmful carbon emissions to the environment, save electricity
	Protect valuable resources	Save water resources, use paper sparingly
For a good life	Social Security	Support local social security activities
	Economic development	Create job opportunities and ensure income for many people
	High quality human resources	Strengthen training and investment for the young generation
Sustainable Business	Sustainable Development Management	Improve management capacity and management tools
	Risk Control	Enhanced forecasting and comprehensive risk management
	Engage stakeholders	Enhance listening and cooperation with all parties

## 2. Sustainable Development Management

In governance, PJICO identifies sustainable development as an important component of the Corporation's overall development strategy. Therefore, PJICO always maintains the highest standards of business ethics, governance principles, accuracy and transparency to achieve sustainable business value for all parties.

PJICO's governance structure includes: General Meeting of Shareholders, Board of Directors, Audit Committees/Committees under the Board of Directors and Board of General Directors. The General Meeting of Shareholders is the highest authority of PJICO.

Accordingly, the Board of Directors is responsible for the highest responsibility in orienting, developing, directing and supervising the implementation of the Corporation's overall development strategies and plans, including orienting and promoting the parties to comply with the goals of the sustainable development strategy.

In 2024, PJICO has developed a Code of Conduct based on 4 Core Values and 3 Service groups: Customer Service, Development Service and Community Service. Compliance with the standards

specified in this Code of Conduct is the responsibility of each PJICO employee, from members of the Board of Directors, Executive Board to all levels of employees, in order to preserve the culture, brand reputation and, more importantly, the sustainability of the community and society.

## PJICO CODE OF CONDUCT

**“Serving for development”** is the core philosophy, the highest goal in the principles of conduct between PJICO and employees, between employees and leaders and between colleagues in the PJICO cultural environment. At PJICO, every action and behavior must come from the spirit of service, putting the interests of the collective above personal interests. This philosophy is not only a guideline in internal communication but also the main principle in the way PJICO serves customers and the community.

**“Serving for customers”** is the highest philosophy in the principles of conduct between PJICO and customers and partners. Originating from the core values of “Trust and Heart”, PJICO puts customers at the center of all thoughts and actions. Serving customers with sincerity, understanding and responsibility in every word and action, constantly improving value, building sustainable development relationships with customers and partners.

**“Serving the community”** is core orientation, demonstrating PJICO's commitment to sustainable development and fulfilling its responsibility to society and the community. PJICO always puts the common interests of the community at the center of all thoughts and actions, constantly striving to contribute to building a better society.

### 3. Responsibilities and actions of stakeholders

PJICO believes that sustainable development occurs when and only when stakeholders are concerned with common goals and are responsible for acting for prosperous, equitable, civilized and sustainable development.

OBJECT	INTERESTING CONTENT	RESPONSIBILITY/ACTION
<b>Shareholders – Investors</b>	Business growth and sustainability  Ensuring transparency in management and finance	Ensure the provision of information openly, transparently and promptly  Towards a healthy and sustainable financial foundation  Protect the rights and interests of shareholders  Strictly comply with state policies and regulations
<b>Client</b>	Guaranteed compensation for losses when an insured event occurs  Provide information/answer questions about products and services promptly, transparently and easily understood  Fast and accurate compensation processing time  Prestigious brand, responsible to	Prevent risks and share responsibility with customers in insurance events in compliance with the provisions of law and contract.  Diversify products and services, expand the exploitation of environmental insurance products, insurance products for risks from natural disasters, epidemics... to share the burden on the community, society, and sustainable development.  Enhance customer care and optimize service experience

	community, society and customers	
<b>Staff</b>	<p>Salary and welfare policy are satisfactory</p> <p>Professional, safe and equal working environment</p> <p>Get training and have a clear and fair career path</p> <p>Good corporate culture and values, aiming for sustainable development</p>	<p>Create a professional, civilized, green, clean working environment...</p> <p>Ensure stable income and long-term development roadmap</p> <p>Organize training programs to improve knowledge and capacity for each staff member and sales agent.</p> <p>Ensure labor safety and good treatment and salary</p> <p>Aiming for international standards in corporate governance, especially in raising awareness of gender equality and focusing on the role of female leaders in the organization</p>
<b>Local authorities and state management agencies</b>	<p>Ensure compliance with legal regulations related to business operations</p> <p>Develop responsibility, actively contribute to improving management policies, social environment; develop economy and ensure employment for workers</p>	<p>Compliance with the law</p> <p>Fully perform tax obligations</p> <p>Coordinate to provide timely information when requested</p> <p>Ensure stable employment and good growth for workers</p> <p>Strictly enforce regulations on environmental protection, energy saving, precious resources...</p>
<b>Community – society</b>	<p>Socially responsible to contribute to charity activities and socio-economic development</p> <p>Businesses with sustainable development strategies</p>	<p>Disseminate and raise public awareness about the benefits of insurance</p> <p>Actively participate in and support social security programs;</p> <p>Carry out propaganda and mobilize the entire corporation to share responsibility and join hands in community activities, protect the environment, and help build a sustainable social community.</p>

## II. IMPORTANT DEVELOPMENT AND ASSESSMENT OF ECONOMIC - SOCIAL - ENVIRONMENTAL IMPACT

### Responsibility for economic contribution

Direct economic value created:
<b>5,279 billion VND</b> , an increase of 8.9% in the context of difficult and unstable life insurance business operations
Contribution to the state budget: <b>358.5 billion VND</b>
Employee costs: <b>690.4 billion VND</b>
Social security: <b>4.8 billion VND</b>
Total insurance benefit payment: <b>1,675 billion VND</b>

STT	Target	Result
1	Profit before tax	291.2 billion VND
2	Return on investment	111.7 billion VND
3	ROA	2.76%
4	ROE	12.18%



5	Dividend payment	12%
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The key issue	Orientation	Result	Review References
Contribute to general economic development, contribute to poverty reduction		<b>Creating economic value:</b> +Total revenue reached: 5,279 billion VND, completing 110.7% of the plan assigned by the Board of Directors. + Profit achieved: 291.2 billion VND, completing 100.8% of the assigned plan + ROA rate: 2.76% + Total assets reached: 8,425 + Contribution to the state budget: 358.5 billion VND + Ensure stable employment for: 1,596 workers	
Stabilize life, finance, socio-economy to ensure a better life		+ Average income of PJICO employees: 36 million VND/person/month, 15.4 times higher than the basic salary. + Additional provision to increase the balance of the top market fluctuation reserve fund + Compensation paid: 1,675 billion VND. 100% of CVBV of TCT are provided with health insurance and medical insurance.	
Investing and developing human resources ensures quality education and better jobs.		Organized internal training for 1800 students	
Ensure workplace safety and worker health		There were no incidents related to work accidents or reports of occupational diseases recorded. Organize annual health check-ups for employees	
Respecting gender equality and reducing inequality		47.5% of staff working at PJICO are female  24.5% of managers are female	
social responsibility		In 2024, PJICO carried out many meaningful social activities such as: supporting poor households, children, families of people with revolutionary contributions; demonstrating responsibility to localities; supporting damage to families affected by storm YAGI with a total value of more than 4.8 billion VND.	
Respect resources		PJICO creates a nature-friendly working culture environment, enhances resource saving at the workplace through actions: equipping green trees at the workplace; Implementing "5S" at the workplace to	

		ensure "Green, Clean, Hygienic, Neatly arranged..."	
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## VI. DETAILED REPORT ON KEY DEVELOPMENT MAINS OF PJICO IN 2024

### 1. STABILIZE LIFE, SOCIO-ECONOMY, ENSURE A BETTER LIFE

PJICO identifies salary policy as an important tool to encourage and attract labor resources, promote labor productivity, and serve sustainable development goals. Ensuring job stability and a fair and competitive salary and bonus policy will help employees feel secure in their work, ensure family life, promote general social consumption, and contribute to a better life. At PJICO, salary and bonus levels are always linked to work results and the value of employees' contributions to overall business results. In addition to monthly salaries, PJICO also develops other diverse bonus policies such as: Periodic bonuses (holidays, Tet), bonuses for excellent units and individuals, extraordinary bonuses (initiative bonuses, bonuses for exceeding plans, etc.), bonuses according to monthly/quarterly/yearly emulation programs for individuals and groups. For outstanding individuals, in addition to receiving Certificates of Merit, the Corporation also has a policy of rewarding with money, gifts, and other welfare regimes such as travel, team building, etc. to show gratitude, motivate and encourage the working spirit of staff.

Thanks to the correct orientation of the Board of Directors, the Board of Management and the efforts of the entire system, in 2024, the average income of PJICO employees will reach ~ 36 million VND/person/month, 15.4 times higher than the basic salary. This is an outstanding effort of the Corporation to ensure a stable life for employees.

Average income (million VND/person/month): 36 million VND, 15.4 times the basic salary

PJICO contributes to ensuring income for: **1,596 Employees** , **1,032 Individual Agents** - **227 Organizational Agents** - **2,572 Individuals Belonging to Organizations**

100% of the Corporation's employees are provided with health insurance and medical insurance to protect against illness and disease to ensure a better life.

For the insurance business, the development and implementation of compensation policies that ensure the harmony of interests of all parties is a particularly important requirement, so as to ensure both business goals and responsibility to customers. In 2024, PJICO has made efforts to significantly improve compensation operations, including the following results: Reducing the time and process of compensation procedures for customers; improving the capacity of compensation officers to assess and resolve records for faster and more accurate processing; expanding the network of hospital fee guarantee points (for Health Insurance) to help customers be convenient and reduce financial pressure in medical examination and treatment activities; continuing to promote digital transformation by implementing the new ESCS Motor Vehicle Compensation software project from January 2024, putting into use Healthcare - ESCS compensation software from July 2024...

In 2024, the Corporation will continue to make additional provisions to increase the balance of the Large Fluctuation Reserve Fund, which is the top in the market, ensuring financial capacity and committing to timely, correct and sufficient compensation for customers' legitimate rights.

### II. INVESTING AND DEVELOPING HUMAN RESOURCES, ENSURE QUALITY EDUCATION AND GOOD JOBS

Over the years, PJICO's staff has grown in both quantity and quality. As of December 2024, PJICO had 1,596 employees, of which 134 were newly recruited. Of these, 94% had university degrees and 6% had postgraduate degrees.

In addition to attracting personnel from outside, the Board of Directors regularly evaluates and considers competent staff to promptly plan, train, foster, and appoint to important positions to consolidate and develop the human resources apparatus, creating momentum for the development of the Corporation. The work of evaluating, planning, and developing human resources according to career paths is always one of the top priorities in human resources policy. Each employee is always given maximum opportunities to develop their capacity, be recognized, and have a clear career path. For key positions, the company has policies for selecting and training source staff, helping employees with capacity and aspirations to have opportunities for development and promotion. This is demonstrated by the fact that many managers, including senior leaders at PJICO, started out as employees.

### **III. HUMAN RESOURCE TRAINING AND DEVELOPMENT**

The rapid development of the 4.0 Industrial Revolution has led to the inevitable need to develop and improve the quality of human resources. Fully aware of that, the Corporation always pays attention to human resource training and development, considering this one of the core fundamental tasks to maintain competitive advantages, develop sustainably, meet the increasing demands of the market and thereby create employee attachment to the Corporation. In 2024, the entire Corporation organized training for more than 1,800 trainees, including self-training and sending for training to improve comprehensive professional skills, especially insurance and business operations. Specifically:

- Organized 04 "Integration Guidance" training courses (combining face-to-face and online) for ~ 400 students;
- Organized an online class "Instructions on using the web application platform - Motor vehicle insurance operations" for ~ 900 students;
- Organized the "Training course for Technical Asset Appraisers and Compensation Officers" (combining in-person and online) for 279 students;
- Organized the "2024 Accounting and Management Training Program" directly for ~ 170 students;
- Organize a training course for Motor Vehicle Insurance Assessors and Claimants for 12 students;
- Organize sales skills training class for 60 students;
- Send 11 officers to attend the training course "Insurance Risk Management" organized by ANZIIF;
- Send 04 officers to attend the training program for the certificate exam "Non-life insurance" issued by the Department of Insurance Management and Supervision - Ministry of Finance;
- Send 25 officers to attend the training program for the "Non-Life Insurance" certificate exam organized by the National Economics University;
- Send 21 staff to participate in seminars, training and market research programs abroad.

#### **✓ Talent attraction policy**

In 2024, PJICO recruited 134 new employees (2023: 1,572 employees - 2024: 1,596 employees), many of whom held high-level positions in large corporations; many young staff graduated from prestigious training schools abroad. This result is partly due to the company's effective recruitment and talent attraction policies.

In order to attract and retain talented people, in addition to competitive salary and bonus policies, scientific and fair job evaluation policies, PJICO also builds a modern working environment, fully equipped with state-of-the-art equipment for employees; creates a culture of solidarity and respect throughout the Corporation.

#### **IV. RESPECT GENDER EQUALITY AND REDUCE INEQUALITY**

PJICO implements gender equality in all human resources activities, from human resource recruitment, young talent development, training of human resource staff, to welfare policies, salaries, bonuses, etc. This is demonstrated through recruitment and human resource development policies that do not discriminate against gender, age, ethnicity or religion.

All staff are evaluated and paid fairly according to their position, level of contribution and development prospects.

For female employees, PJICO ensures full gift policies on Vietnamese Women's Day and March 8 for 100% of staff; facilitates work arrangements and ensures full support for female employees during maternity leave, illness, etc. In personnel planning, PJICO does not discriminate against gender, even many managers at PJICO are female and started out as employees.

#### **V. IMPLEMENTING SOCIAL RESPONSIBILITY**

In 2024, PJICO actively implemented many meaningful social activities as follows:

1. Support funding for the renovation of Thanh Hong Commune Martyrs Cemetery and give gifts to disadvantaged households in Hai Duong province.  
- Photo: [PJICO supports funding to renovate Thanh Hong Commune Martyrs Cemetery and gives gifts to disadvantaged households in Hai Duong province. | PJICO INSURANCE](#)
2. Giving Tet gifts to poor households, families of policy beneficiaries and people with revolutionary contributions:  
Photo: [PJICO Insurance presents Tet gifts to poor households on the occasion of the Year of the Dragon 2024 | PJICO INSURANCE](#)  
[PJICO Insurance gives Tet gifts to poor and near-poor households in Nga Tu So ward | PJICO INSURANCE](#)  
Photo: [PJICO and the Central Party Office delegation visited and presented Tet gifts to policy families in Lang Son province | PJICO INSURANCE](#)  
[PJICO visits and presents Tet gifts to wounded soldiers, people with revolutionary contributions, and poor households in localities | PJICO INSURANCE](#)
3. PJICO Youth Union presented bookshelves, televisions and scholarships to the Air Defense - Air Defense Force and the People's Committee of Dong Thang commune, Dinh Lap district, Lang Son province.  
Photo: [PJICO Youth Union successfully coordinated to organize charity activities in Lang Son province | PJICO INSURANCE](#)
4. Giving gifts to children at E Hospital  
Photo: [PJICO Insurance presents gifts to children at E Hospital | PJICO INSURANCE](#)
5. Funding support for the construction of 2 primary schools and renovation of martyrs' cemeteries in Quang Binh province  
Photo: [PJICO supports funding to build 2 primary schools and renovate martyrs' cemeteries in Quang Binh province | PJICO INSURANCE](#)
6. Coordinated with the Vietnam Journalists Association to present 2,000 Vietnam - Laos flags to the Management Board of the Vietnam - Laos International Cemetery  
[PJICO Insurance participates in gratitude program with Vietnam Journalists Association | PJICO INSURANCE](#)
7. Organize visits and support areas affected by super typhoon YAGI and storm circulation with total support budget  
Photo: [PJICO Insurance supports areas affected by super typhoon YAGI and floods in Quang Ninh | PJICO INSURANCE](#)  
[PJICO Insurance supports Thuy Nguyen District, Hai Phong to overcome damage caused by storm Yagi | PJICO INSURANCE](#)  
[PJICO Insurance supports schools in Yen Son district and Tuyen Quang city affected by storm YAGI | PJICO INSURANCE](#)