

No.: /PJICO/TTR-HĐQT

SUBMISSION TO THE GENERAL MEETING OF SHAREHOLDERS
2025 Profit Distribution and Key Targets for 2026

- Pursuant to the current Charter of PJICO as approved by the General Meeting of Shareholders;
 - Pursuant to the Financial Regulations of Petrolimex Insurance Corporation issued by the Board of Directors under Decision No. 15/2012/QĐ-HĐQT dated April 08, 2022;
- The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following:

1- Approval of the 2025 profit distribution plan

1.1 Actual profit indicators (Based on the audited financial statements of PJICO audited by PwC (Vietnam) Limited for the accounting period ended December 31, 2025)

- | | |
|----------------------------|---------------------|
| - Total profit before tax: | 306,122,022,533 VND |
| - Corporate income tax: | 60,573,432,402 VND |
| - Total profit after tax: | 245,548,590,131 VND |

1.2 To submit to the General Meeting of Shareholders for approval the 2025 profit distribution plan as follows:

- | | |
|---|---------------------|
| - Total profit before tax: | 245,548,590,131 VND |
| - Dividend payment (12%): | 133,076,155,200 VND |
| - Statutory reserve fund (5% of profit after tax – already reaching 10% of charter capital): | - VND |
| - Development investment fund (15% of profit after tax): | 36,832,288,520 VND |
| - Employee bonus fund (equivalent to 0.5 month of average salary): | 33,169,897,255 VND |
| - Employee welfare fund (equivalent to 0.5 month of average salary): | 33,169,897,255 VND |
| - The BOD's reward fund (for rewarding member units and individuals with outstanding performance): | 5,000,000,000 VND |
| - Allocation to the reward fund for customers, individuals, and organizations that cooperate with, support, and contribute to the business activities of PJICO: equivalent to 1% of profit after tax. The CEO is authorized to utilize this reward fund based on actual conditions to achieve optimal effectiveness. | 2,455,485,901 VND |
| - Allocation to the performance-based bonus fund for managers (including members of the BOD, the Executive Management, and the Chief Accountant) who participated in the management and operation of PJICO in 2025: equivalent to two (02) months of salary, bonus, and remuneration per person, in accordance with the Regulations on salary, remuneration, and bonuses applicable to managers, calculated based on the actual period of participation in management and operations in 2025, as detailed in <i>Appendix 01 attached hereto</i> . | 1,844,866,000 VND |
| - Undistributed retained earnings: | - VND |

2- Approval of the 2026 business plan with the following key targets:

Based on the actual revenue performance in 2025 of PJICO, the Board of Directors submits to the General Meeting of Shareholders for approval the 2026 business plan with the following key indicators:

2.1. Revenue:

- **Insurance premium revenue: VND 5,238 billion, representing an increase of 8.0% compared to 2025, with a target growth of 10% compared to 2025** (including Gross Written Premium of VND 4,989 billion and inward reinsurance premium revenue of VND 249 billion);

- **Financial investment income: VND 255 billion;**

- **Other income (office/building leasing): VND 20 billion;**

2.2 Profit before tax: VND 324.5 billion, representing an increase of 6% compared to 2025, with a target growth of 8% compared to 2025;

2.3. Dividend payout ratio: 12% of charter capital.

Detailed explanation of the 2026 business plan is provided in Appendices 02 and 03 attached hereto.

Respectfully submitted.

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

Recipients:

- *As above;*
- *Archives: Admin, Finance & Accounting.*

Pham Thanh Hai

**APPENDIX 01: SCHEDULE FOR CALCULATION OF THE PERFORMANCE-BASED BONUS FUND FOR
ACHIEVEMENT OF PROFIT TARGETS FOR MANAGERS
(BOARD OF DIRECTORS, EXECUTIVE MANAGEMENT, CHIEF ACCOUNTANT)
OF PJICO FOR 2025**

NO.	FULL NAME	POSITION	SALARY / REMUNERATION	PERIOD OF HOLDING POSITION IN 2025	NUMBER OF BONUS MONTHS	BONUS AMOUNT BASED ON PERIOD OF HOLDING POSITION	NOTES (on actual period of holding position in 2025)
I	BOARD OF DIRECTORS		573,700,000	76	16	916,833,000	
1	Pham Thanh Hai	Full-time Chairman of the Board of Directors	110,600,000	12.0	2	221,200,000	
2	Truong Dieu Linh	Concurrent Member of the Board of Directors	70,500,000	12.0	2	141,000,000	
3	Le Thi Lan Anh	Concurrent Member of the Board of Directors	62,900,000	12.0	2	125,800,000	
4	Tran Thi Bao Ngoc	Concurrent Member of the Board of Directors	62,900,000	12.0	2	125,800,000	
5	Ha Kim Anh	Concurrent Member of the Board of Directors	62,900,000	12.0	2	125,800,000	
6	Choi Sung Jin	Concurrent Member of the Board of Directors	62,900,000	8.5	2	89,108,000	From April 18 to December 31, 2025
7	Lee Jea Hoon	Concurrent Member of the Board of Directors	70,500,000	3.5	2	41,125,000	From January 1 to April 18, 2025
8	Nguyen Thi Huong Giang	Concurrent Member of the Board of Directors	70,500,000	4.0	2	47,000,000	From January 1 to May 6, 2025
II	EXECUTIVE BOARD		729,200,000	66	20	802,233,000	
1	Tran Anh Tuan	Chief Executive Officer	94,000,000	8.0	2	125,333,000	From May 6 to December 31, 2025
2	Tran Anh Tuan	Deputy Chief Executive Officer	70,500,000	4.0	2	47,000,000	From January 1 to May 6, 2025
3	Bui Van Thao	Deputy Chief Executive Officer	70,500,000	12.0	2	141,000,000	
4	Dang Thi Ngoc Oanh	Deputy Chief Executive Officer	62,900,000	5.5	2	57,658,000	From July 16 to December 31, 2025
5	Nguyen Anh Hoang	Deputy Chief Executive Officer	62,900,000	5.5	2	57,658,000	From July 16 to December 31, 2025
6	Vuong Quoc Hung	Deputy Chief Executive Officer	62,900,000	5.0	2	52,417,000	From August 1 to December 31, 2025
7	Nguyen Thi Huong Giang	Chief Executive Officer	94,000,000	4.0	2	62,667,000	From January 1 to May 6, 2025
8	Bui Hoai Giang	Deputy Chief Executive Officer	70,500,000	7.0	2	82,250,000	From January 1 to August 1, 2025
9	Le Thanh Dat	Deputy Chief Executive Officer	70,500,000	11.0	2	129,250,000	From January 1 to December 1, 2025
10	Tran Hoai Nam	Deputy Chief Executive Officer	70,500,000	4.0	2	47,000,000	From January 1 to May 6, 2025
III	CHIEF ACCOUNTANT		62,900,000	12	2	125,800,000	
1	Pham Thu Hien	Chief Accountant	62,900,000	12.0	2	125,800,000	
	TOTAL		1,365,800,000	154	38	1,844,866,000	

APPENDIX 02: PROJECTED GROSS WRITTEN PREMIUM FOR 2026

Unit: VND million

No.	Line of Business	Actual GWP in 2025	2026 Plan	Growth (%)
01	Cargo Insurance	411,109	450,000	9%
02	Hull Insurance	88,684	94,000	6%
03	Marine P&I Insurance	244,335	259,000	6%
04	Inland Waterway Vessel Insurance	14,256	15,000	5%
05	Fishing Vessel Insurance	780	1,000	28%
06	Automobile Insurance	1,473,590	1,590,000	8%
07	Motorcycle Insurance	98,375	98,000	0%
08	Student and Teacher Insurance	89,883	90,000	0%
09	Other Personal Accident and Health Insurance	727,083	800,000	10%
10	Fire and Property All Risks Insurance	1,010,735	1,092,000	8%
11	Engineering Insurance	214,514	232,000	8%
12	Combined insurance	202,198	218,000	8%
13	Aviation, Energy and Other Insurance	43,350	50,000	15%
67	Fisheries Exploitation Insurance under Decree 67 (if any)			
	Total	4,618,892	4,989,000	8.0%

APPENDIX 03: PROJECTED BUSINESS RESULTS FOR 2026

Indicators	Total	GWP	Inward Reinsurance	Investment & Others
1. Insurance premium revenue (01 = 01.1 + 01.2 - 01.3)	5,051,476	4,809,992	241,484	
Of which:				
- Gross Written Premium	4,989,000	4,989,000		
- Inward reinsurance premium revenue	249,000	-	249,000	
- Increase (decrease) in unearned premium reserves for gross written premiums and inward reinsurance	186,524	179,008	7,516	
2. Outward reinsurance premium ceded (02 = 02.1 - 02.2)	1,781,479	1,753,731	27,794	
Of which:				
- Total outward reinsurance premium ceded	1,852,747	1,823,889	28,858	
- Increase/(decrease) in ceded unearned premium reserve	71,268	70,158	1,064	
3. Net insurance premium revenue (03 = 01-02)	3,269,997	3,056,261	213,690	
4. Reinsurance commission income and other insurance business income (04 = 04.1 + 04.2)	521,392	508,248	13,144	
Of which:				
- Reinsurance commission income	359,138	356,726	2,413	
- Other insurance business income	162,253	151,522	10,731	
5. Net revenue from insurance business (10= 03+04)	3,791,389	3,564,509	226,834	
6. Claims expenses (11 = 11.1 - 11.2)	2,041,278	1,891,353	149,925	
Of which:				
-Total claims paid	2,041,278	1,891,353	149,925	
-Deductions (subrogation recoveries, salvage from fully settled claims)				
7. Reinsurance recoveries	543,906	518,452	25,454	
8. Increase (decrease) in outstanding claims reserves (GWP and inward reinsurance)	156,092	148,164	7,928	
9. Increase/(decrease) in reinsurance recoverable reserve	120,849	114,711	(561)	
10. Total insurance claims expenses (15 = 11 - 12 + 13 - 14)	1,532,615	1,406,354	132,959	
11. Increase/(decrease) in catastrophe reserve	-	-	-	
12. Other insurance operating expenses (17 = 17.1 + 17.2)	1,319,193	1,227,318	91,875	
Of which:				
- Insurance commissions expense	293,438	231,903	61,535	
- Direct expenses of insurance business operations and other expenses	1,025,755	995,415	30,340	
13. Total insurance operating expenses	2,851,808	2,633,672	224,834	-
14. Gross profit from insurance business (19= 10 - 18)	939,581	930,837	2,000	-
15. Revenue from investment property business	-			-
16. Cost of investment property	-			-
17. Profit from investment property business (22= 20 -21)	-			-
18. Financial income	92,747			92,747
19. Financial expenses	22,723			22,723
20. Gross profit from financial activities (25 = 23 -24)	70,024			70,024
21. Administrative expenses	701,616	701,616	-	
22. Profit from operating activities (30= 19 + 22 + 25 - 26)	307,989	229,221	2,000	70,024
23. Other income	20,000			20,000
24. Other expenses	3,477			3,477
25. Other profit (40 = 31 - 32)	16,523	-	-	16,523
26. Total accounting profit before tax (50= 30 + 40)	324,512	229,221	2,000	86,547