



**SAIGON – HANOI INSURANCE JOINT STOCK CORPORATION**

Address: 24th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe,  
Yen Hoa Ward, Hanoi

Tel: 024.3793 1111 \* Fax: 024.3793 1155 \* Website: <http://bshc.com.vn>

No: 01/2026/NQ-BSH-GMS

*Hanoi, 24 April 2026*

**RESOLUTION  
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
THE GENERAL MEETING OF SHAREHOLDERS  
OF SAI GON – HANOI INSURANCE CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 and its amendments, supplements and implementing guidelines;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26 November 2019 and its amendments, supplements and implementing guidelines;
- Pursuant to the Law on Insurance Business No. 08/2022/QH15 dated 16 June 2022 and its amendments, supplements and implementing guidelines;
- Pursuant to the Charter of Sai Gon – Hanoi Insurance Corporation;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. 01/2026/BB-BSH-DHDCD dated 24 April 2026.

**HEREBY RESOLVES:**

**Article 1:** To approve the Report of the Board of Directors (“BOD”) on the operating results for 2025 and orientations for 2026.

**Article 2:** To approve the Report of the Supervisory Board (“SB”) on its activities in 2025 and its activity plan for 2026.

**Article 3:** To approve the Report on business performance for 2025 and the business plan orientations for 2026.

**Article 4:** To approve the audited financial statements for 2025.

**Article 5:** To approve the selection of the auditor for the 2026 financial statements in accordance with Proposal No. 01/2026/TTr-BSH-BKS dated 31 March 2026.

**Article 6:** To approve the Report on remuneration of the BOD and SB for 2025 and the remuneration payment plan for 2026 in accordance with Proposal No. 02/2026/TTr-BSH-DHDCD dated 31 March 2026;

To approve the detailed report on the payment of remuneration to the BOD and SB in 2025 and the remuneration payment plan for 2026 in accordance with Report No. 18/2026/BC-BSH-HDQT dated 13 April 2026.

**Article 7:** To approve the 2025 profit distribution plan in accordance with Proposal No. 03/2026/TTr-BSH-DHDCD dated 31 March 2026.





**Article 8:** To approve the dismissal and additional election of members of the Supervisory Board in accordance with Proposal No. 04/2026/TTr-BSH-DHDCD dated 13 April 2026.

**Article 9:** To approve the dismissal and additional election of members of the Board of Directors in accordance with Proposal No. 05/2026/TTr-BSH-DHDCD dated 13 April 2026.

**Article 10:** To approve the report on the list of nominated and self-nominated candidates for the additional election of members of the SB and BOD for the remaining period of the 2023-2028 term of office.

**Article 11:** To approve the election results and recognize the elected personnel as members of the BOD and SB for the remaining period of the 2023-2028 term of office, as follows:

**Member of the Board of Directors:**

No.	Full name	Number of votes
1.	Mr. Han Geon Ho	94,147,066

**Member of the Supervisory Board:**

No.	Full name	Number of votes
1.	Mr. Ngo Hong Viet	94,147,066



**Article 12:** To assign the Board of Directors, the Chairman of the Board of Directors and the Chief Executive Officer of BSH to be responsible for implementing the resolutions of the 2026 Annual General Meeting of Shareholders. The General Meeting of Shareholders assigns and authorizes the Board of Directors and the Chairman of the Board of Directors to proactively decide on any matters arising in the course of implementing the above resolutions of the General Meeting of Shareholders, ensuring the interests of the Corporation and its shareholders. Resolutions of the General Meeting of Shareholders adopted at previous meetings that have not yet been fully implemented shall continue to be implemented and the implementation results shall be reported at the nearest General Meeting of Shareholders.

**Article 13:** This Resolution shall take effect from 24 April 2026. The Board of Directors, the Supervisory Board, the Chief Executive Officer and all relevant individuals and organizations shall be responsible for implementing this Resolution.

**Article 14:** The Board of Directors shall be responsible for disclosing this Resolution of the 2026 Annual General Meeting of Shareholders and publishing it on the website of Sai Gon – Hanoi Insurance Corporation ([www.bshc.com.vn](http://www.bshc.com.vn)) in accordance with the laws on information disclosure.

**Recipients:**

- As stated in Article 11 (for implementation);
- State Securities Commission, HNX (for information disclosure);
- Office of the Board of Directors, Archives.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRPERSON**

**Kim Kang Wook**





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Address: 24th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe,

Yen Hoa Ward, Hanoi

Tel: 024.3793 1111 \* Fax: 024.3793 1155 \* Website: <http://bshc.com.vn>

No.: 01/2026/BB-BSH-AGM

Hanoi, April 24, 2026

**MINUTES OF MEETING  
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**A. COMPANY INFORMATION**

Company name: SAI GON – HANOI INSURANCE CORPORATION (BSH)

Establishment and Operation License No. 56 GP/KDBH dated December 10, 2008 and the amended licenses issued by the Ministry of Finance to Sai Gon – Hanoi Insurance Corporation.

Tax code: 0103085460

Address: 24th Floor, Vinacomin Tower, No. 3 Duong Dinh Nghe Street, Yen Hoa Ward, Hanoi City.

**B. TIME AND VENUE OF THE MEETING**

Time of commencement: 09:00 a.m., April 24, 2026.

Venue: 24th Floor, Vinacomin Tower, No. 3 Duong Dinh Nghe Street, Yen Hoa Ward, Hanoi City.

**C. PARTICIPANTS**

Members of the Board of Directors (“BOD”), the Supervisory Board (“SB”), the Board of Management, shareholders and authorized representatives of shareholders of Sai Gon – Hanoi Insurance Corporation (according to the list of shareholders finalized on the record date of March 27, 2026 as provided by Vietnam Securities Depository and Clearing Corporation).

**D. CONDITIONS FOR CONVENING THE MEETING**

Pursuant to Decision No. 13/2026/QD-BSH-BOD dated April 05, 2026 of the BOD, the Shareholder Eligibility Verification Committee comprised:

- Mr. Nguyen Huu Binh – Director of Investment Department – Head of Committee
- Mr. Bui Hong Viet – Head of Office, Administration and HR Department – Member
- Ms. Tran Ngoc Anh – Officer, Administration and HR Department – Member

On behalf of the Shareholder Eligibility Verification Committee, Mr. Bui Hong Viet reported to the 2026 Annual General Meeting of Shareholders (“AGM” or the “Meeting”) the results of the eligibility verification of shareholders attending the Meeting as follows:

At the time of opening (09:00 a.m.), the number of shareholders attending and shareholders receiving authorization to attend the Meeting was 8 shareholders, representing 94,147,066 shares, equivalent to 94.15% of the total voting shares. The Meeting satisfied the conditions for proceeding in accordance with the law and BSH’s Charter.

**E. PRESIDIUM AND SUPPORTING COMMITTEES AT THE MEETING**

**1. Presidium:**



- Kim Kang Wook – Chairman of the BOD – Chairperson of the Meeting
- Mr. Oh Ji Won – Member of the BOD – Member
- Mr. Nguyen Tat Thang – Member of the BOD – Member

The composition of the Presidium was approved by the Meeting by way of raising voting cards, with an approval rate of 100% of the total voting shares of all shareholders attending and voting at the Meeting.

## **2. Secretariat:**

The Secretariat was proposed by the Chairperson and selected and approved by the Meeting as follows:

- Mr. Pham Ngoc Quan – Deputy General Director – Head of Secretariat
- Ms. Tran Thu Thuy – Office of the BOD – Member
- Mr. Bui Hong Viet – Administration and HR Department – Member

The composition of the Secretariat was approved by the Meeting by way of raising voting cards, with an approval rate of 100% of the total voting shares of all shareholders attending and voting at the Meeting.

## **3. Vote Counting and Election Committee:**

The Vote Counting and Election Committee was proposed by the Chairperson and selected and approved by the Meeting as follows:

- Mr. Dang Viet Dinh – Member of the SB – Head of Committee
- Mr. Hoang Dinh Anh – Deputy Director of Legal and Internal Control Department – Member
- Ms. Vu Quynh Lien – Officer of Accounting Department – Member

The composition of the Vote Counting and Election Committee was approved by the Meeting by way of raising voting cards, with an approval rate of 100% of the total voting shares of all shareholders attending and voting at the Meeting.

## **F. CONTENTS OF THE MEETING**

### **1. Approval of the Working Regulations**

The Working Regulations of the 2026 Annual General Meeting of Shareholders were approved by the Meeting with an approval rate of 100% of the total voting shares of all shareholders attending and voting at the Meeting by way of raising voting cards.

### **2. Approval of the Agenda**

The Agenda of the 2026 Annual General Meeting of Shareholders was approved by the Meeting with an approval rate of 100% of the total voting shares of all shareholders attending and voting at the Meeting by way of raising voting cards.

### **3. Reports presented at the Meeting:**

- Report of the BOD on the 2025 operating results and the 2026 orientation, presented by Mr. Nguyen Tat Thang – Member of the BOD.
- Report on the operation results of the Supervisory Board at the 2026 Annual General Meeting of Shareholders, presented by Mr. Dang Viet Dinh – Member of the Supervisory Board.
- Report on the 2025 business results and the 2026 business plan, presented by Mr. Do Dang Khang – General Director.



- Audited financial statements for 2025 of Sai Gon – Hanoi Insurance Corporation, presented by the Chairperson.

#### **4. Proposals/other documents at the Meeting:**

- Mr. Dang Viet Dinh – Member of the SB presented Proposal No. 01/2026/TTr-BSH-BKS dated March 31, 2026 on the selection of the audit firm for the 2026 financial statements.
- Mr. Nguyen Tat Thang – Member of the BOD presented:
  - Proposal No. 02/2026/TTr-BSH-AGM dated March 31, 2026 on the report on remuneration of the BOD and SB in 2025 and the remuneration plan for 2026, together with Report No. 18/2026/BC-BSH-BOD dated April 13, 2026 on the payment of remuneration to the BOD and SB in 2025 and the remuneration payment plan for 2026 (detailed report);
  - Proposal No. 03/2026/TTr-BSH-AGM dated March 31, 2026 on the 2025 profit distribution plan;
  - Proposal No. 04/2026/TTr-BSH-AGM dated April 13, 2026 on the dismissal of a member of the SB and the election of an additional replacement member of the SB for the remaining term of 2023–2028;
  - Proposal No. 05/2026/TTr-BSH-AGM dated April 13, 2026 on the dismissal of a member of the BOD and the election of an additional replacement member of the BOD for the remaining term of 2023–2028;
  - List of candidates standing for election to the BOD and SB for the remaining term of 2023–2028.

#### **5. Discussion at the Meeting:**

The Chairperson invited shareholders to provide opinions on the Reports and Proposals at the Meeting. With high consensus on the Reports and Proposals of the Board of Directors, Supervisory Board and General Director, the shareholders raised no questions to the Presidium.

#### **G. VOTING RESULTS**

At the time of voting on the contents, Reports and Proposals submitted to the Meeting, the Shareholder Eligibility Verification Committee reported to the Meeting that the number of shareholders attending and shareholders receiving authorization to attend was 8 shareholders, representing 94,147,066 shares, with a total of 94,147,066 voting shares, accounting for 94.15% of the total voting shares.

The total number of voting ballots/cards distributed was 8, corresponding to 94,147,066 voting shares.

The total number of voting ballots/cards collected was 8, corresponding to 94,147,066 voting shares.

The 2026 Annual General Meeting of Shareholders of Sai Gon – Hanoi Insurance Corporation voted and elected directly at the Meeting by means of ballots/raising voting cards. The voting and election results were as follows:

##### **1. Approval of the Report on activities of the BOD regarding the 2025 operating results and the 2026 orientation.**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.



- Number of approving votes: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.

## **2. Approval of the Report on the operation results of the Supervisory Board in 2025 and its orientation and tasks for 2026.**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of approving votes: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.

## **3. Approval of the Report on the 2025 business results and the 2026 business plan of the General Director.**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of approving votes: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.

## **4. Approval of the audited financial statements for 2025 of Sai Gon – Hanoi Insurance Corporation.**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of approving votes: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.



**5. Approval of the selection of the audit firm for the 2026 financial statements according to Proposal No. 01/2026/TTr-BSH-BKS dated March 31, 2026.**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of approving votes: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.

**6. Approval of the Report on remuneration of the BOD and SB in 2025 and the remuneration plan for 2026 according to Proposal No. 02/2026/TTr-BSH-AGM dated March 31, 2026, together with Report No. 18/2026/BC-BSH-BOD dated April 13, 2026 on the payment of remuneration to the BOD and SB in 2025 and the remuneration payment plan for 2026 (detailed report).**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of approving votes: 94,138,496 votes, accounting for 99.99% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 8,570 votes, accounting for 0.01% of the total voting shares of all shareholders attending and voting at the Meeting.

**7. Approval of the 2025 profit distribution plan according to Proposal No. 03/2026/TTr-BSH-AGM dated March 31, 2026.**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of approving votes: 94,138,496 votes, accounting for 99.99% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 8,570 votes, accounting for 0.01% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.

**8. Approval of the dismissal of a member of the Supervisory Board and the proposal to elect an additional member of the SB according to Proposal No. 04/2026/TTr-BSH-AGM dated April 13, 2026.**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.



- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of approving votes: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.

**9. Approval of the dismissal of a member of the Board of Directors and the proposal to elect an additional member of the BOD according to Proposal No. 05/2026/TTr-BSH-AGM dated April 13, 2026.**

- Number of valid voting shares: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of invalid voting shares: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of approving votes: 94,147,066 votes, accounting for 100% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of disapproving votes: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.
- Number of abstentions/no opinions: 0 votes, accounting for 0% of the total voting shares of all shareholders attending and voting at the Meeting.

**10. Approval of the Election Regulations for additional members of the BOD and SB for the term 2023–2028**

The Election Regulations were approved by the Meeting with an approval rate of 100% of the total voting shares of all shareholders attending and voting at the Meeting by way of raising voting cards.

**11. Approval of the list of candidates standing for election to the BOD and SB for the remaining term of 2023–2028.**

The list of candidates was approved by the Meeting with an approval rate of 100% of the total voting shares of all shareholders attending and voting at the Meeting by way of raising voting cards.

**12. Approval of the election results and recognition of the elected personnel as members of the BOD and SB for the remaining term of 2023–2028 as follows:**

**Members of the BOD:**

No.	Full name	Number of votes
1.	Mr. Han Geon Ho	94,147,066

**Members of the Supervisory Board:**

No.	Full name	Number of votes
1.	Mr. Ngo Hong Viet	94,147,066

13. The General Meeting of Shareholders authorized the Chairman of the BOD – Chairperson of the Meeting to sign and issue the Resolution of the 2026 Annual General Meeting of Shareholders on behalf of the General Meeting of Shareholders immediately after the full text of these Minutes was approved by the General Meeting of Shareholders.



14. The Board of Directors, Chairman of the Board of Directors and General Director of BSH shall be responsible for implementing the Resolutions of the 2026 Annual General Meeting of Shareholders. The Board of Directors and the Chairman of the Board of Directors are assigned and authorized to proactively decide on arising matters for the purpose of implementing the above Resolutions of the General Meeting of Shareholders, ensuring the interests of the Corporation and its shareholders. Resolutions of the General Meeting of Shareholders adopted at previous meetings that have not yet been fully implemented shall continue to be implemented and the results shall be reported at the nearest General Meeting of Shareholders.

#### **H. Presentation and voting for approval of the Minutes of the Meeting**

On behalf of the Secretariat of the Meeting, Mr. Bui Hong Viet read the full text of the Minutes of the Meeting. The shareholders attending the Meeting had no other comments on the content of the Minutes prepared and publicly read before the Meeting.

The Meeting voted to approve the entire contents of the Minutes of the Meeting with an approval rate of 100% of the total voting shares of shareholders attending the Meeting.

The 2026 Annual General Meeting of Shareholders ended at 10:50 a.m. on the same day.

The contents of the Meeting were recorded in these Minutes and unanimously approved by the General Meeting of Shareholders. These Minutes consist of 8 pages and are made in 02 copies, of which 01 copy is kept in the dossier of the 2026 Annual General Meeting of Shareholders at the Office of the Board of Directors and 01 copy is kept by the Administration Office.

The Resolution of the 2026 Annual General Meeting of Shareholders shall be made in writing, published on the website of Sai Gon – Hanoi Insurance Corporation ([www.bshc.com.vn](http://www.bshc.com.vn)) and disclosed in accordance with the law on information disclosure.

**THE SECRETARIAT  
MEMBER**

**CHAIRPERSON OF THE MEETING  
CHAIRMAN OF THE BOARD OF  
DIRECTORS**

**BUI HONG VIET  
MEMBER**

**KIM KANG WOOK**

**TRAN THU THUY  
HEAD OF SECRETARIAT**

**PHAM NGOC QUAN**







## **SAI GON – HANOI INSURANCE CORPORATION**

24th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe, Yen Hoa,  
Hanoi City

**Tel:** (+84-24) 3793 1111 | **Hotline:** 1900 96 96 09

### **WORKING REGULATION 2026 ANNUAL GENERAL MEETING CHAPTER I GENERAL PROVISIONS**

#### **Article 1. Scope**

This Regulation governs the organization of the 2026 Annual General Meeting (AGM) of Sai Gon - Hanoi Insurance Corporation.

#### **Article 2. Purpose**

This Regulation sets forth the rights and responsibilities of participants, as well as the procedures for conducting the Meeting.

#### **Article 3. Compliance**

All shareholders and participants are required to comply with this Regulation.

### **CHAPTER II RIGHTS AND RESPONSIBILITIES OF PARTICIPANTS**

#### **Article 4. Shareholders Attending the AGM**

##### **1. Eligibility**

All shareholders of Sai Gon - Hanoi Insurance Corporation as of the record date (March 27, 2026) or their authorized representatives are eligible to attend.

##### **2. Rights and Responsibilities**

a) Required Documents: Shareholders or their representatives must bring:

- Invitation letter;
- ID card/Citizen ID or Passport;
- Letter of Authorization (if applicable).

b) Registration: Shareholders or their representatives shall present the above documents to the Shareholder Eligibility Verification Committee to receive meeting materials, including Voting Cards and Ballots.

- Pink Voting Card No. 1: includes Shareholder Code and number of voting shares (owned and/or authorized);
- Pink Voting Card No. 2: includes matters to be voted on by marking the corresponding box (Approve, Disapprove, Abstain);



- Ballots (Blue/Yellow): used for election of members of the Board of Directors / Supervisory Board (if any).
- c) Authorization: Shareholders may authorize a representative in writing to attend and vote at the AGM. Sub-authorization is not permitted. Except for the sub-authorization by an organization to an individual representing such organization to attend the meeting.
- d) Questions and Discussion:  
Shareholders wishing to speak must obtain permission from the Presidium, speak concisely, and focus on agenda items. Repeated opinions should be avoided. Written questions may be submitted to the Secretariat.
- e) Voting: Shareholders shall participate in voting on matters within the authority of the AGM in accordance with the Company's Charter.
- f) Discussion and Approval: Shareholders and their representatives shall discuss and vote after hearing reports on agenda items.
- g) Conduct: During the Meeting, shareholders must follow the Presidium's instructions, behave in a civilized and respectful manner, and maintain order.
- h) Late Arrival: Shareholders or their representatives arriving after the Meeting has commenced may still register and vote on the remaining agenda items. Previously conducted votes remain valid.

#### **Article 5. Presidium and Chair**

1. The Presidium shall be elected by the General Meeting of Shareholders; the Chairman of the Board of Directors shall act as the Chair of the General Meeting.
2. Rights and responsibilities of the Presidium:
  - a) To conduct the Meeting in accordance with the agenda approved by the General Meeting of Shareholders, and to carry out necessary tasks to ensure that the Meeting is conducted in an orderly manner and meets the expectations of the majority of attending shareholders.
  - b) To guide delegates and the Meeting in discussions.
  - c) To present draft contents for the Meeting to consider and vote on.
  - d) To answer questions raised by the Meeting or designate appropriate persons to respond.

#### **Article 6. Shareholder Eligibility Verification Committee**

1. The Shareholder Eligibility Verification Committee of the General Meeting of Shareholders shall be established by the Board of Directors.
2. Responsibilities of the Shareholder Eligibility Verification Committee:
  - a) To verify the eligibility of shareholders or their authorized representatives attending the Meeting, determine their validity in accordance with applicable laws, and cross-check with the list of shareholders entitled to attend the Meeting as of March 27, 2026;
  - b) To distribute meeting materials, Voting Cards, and Ballots;



c) To report to the Meeting and take responsibility for the results of shareholder eligibility verification before the Meeting is officially commenced.

#### **Article 7. Secretariat**

The Chair shall appoint one or more persons to act as the Secretariat of the Meeting.

The Secretariat shall perform supporting tasks as assigned by the Chair, including:

- a) To fully and accurately record the proceedings of the Meeting.
- b) To assist the Presidium in announcing the draft Minutes and Resolutions of the Meeting, as well as notices of the Presidium to shareholders when required.
- c) To receive written questions from shareholders.

#### **Article 8. Vote Counting and Election Committee**

The Vote Counting and Election Committee shall consist of three (03) members nominated by the Chairperson and approved by the General Meeting of Shareholders at the Meeting.

The Vote Counting and Election Committee shall have the following responsibilities:

- a) To supervise the voting process of shareholders or their representatives attending the Meeting;
- b) To aggregate the number of voting shares for each matter and report the results to the Chair and the Secretariat;
- c) To guide shareholders in carrying out voting on matters at the Meeting;
- d) To prepare ballot boxes, disseminate the Election Regulations, approve the list of candidates for election to the Board of Directors, and provide instructions on how to complete the ballots;
- e) To collect ballots, conduct vote counting, and report the voting results for each matter as well as the results of the election of members of the Board of Directors to the Meeting.

### **CHAPTER III**

#### **CONDUCT OF THE MEETING**

##### **Article 9. Quorum**

The Meeting shall be conducted when shareholders representing at least 51% of the total voting shares as of March 27, 2026 are present.

##### **Article 10. Voting Procedures**

1. All matters included in the Meeting agenda shall be subject to voting by all attending shareholders using Voting Cards, in proportion to their share ownership and representation.

**Voting methods:**



**a) Voting by raising Voting Cards (pink):** For certain matters, shareholders shall raise their Voting Cards at the Meeting upon request of the Chair to indicate their vote (Approve, Disapprove, or Abstain), specifically:

- Approval of the composition of the Presidium, the Secretariat, and the Vote Counting and Election Committee; and approval of the Working Regulation and the Meeting Agenda;
- Approval of the Minutes and Resolutions of the Meeting (voting method as proposed by the Chair);
- Other matters arising in accordance with the actual proceedings of the Meeting.

**b) Voting by marking on Voting Cards:** For detailed matters stated on the Voting Cards (pink), shareholders shall mark the corresponding box (Approve, Disapprove, Abstain) for the following:

- Approval of Reports/Proposals (as detailed in the Meeting Agenda);
- Other matters (if any).

In case of incorrect marking, the shareholder must cross it out, remark correctly in the appropriate box, and initial next to the correction to confirm the final decision.

After completing voting on all items stated on the Voting Card, the shareholder/authorized representative must sign for confirmation.

The voting method as prescribed in Clause 1 of this Article in the Meeting's agenda may be subject to change upon the Chairperson's decision, with a format appropriate to the actual developments of the General Meeting.

2. The total number of votes for, against, and abstentions for each matter shall be announced at the Meeting by the Head of the Vote Counting Committee.

3. Invalid Voting Cards:

- Voting Cards not issued by the Organizing Committee;
- Voting Cards without the Company's seal;
- Voting Cards that are erased, altered, or supplemented beyond the pre-printed contents;
- Voting Cards that are torn, incomplete, or not signed by the shareholder.

In cases where a shareholder does not mark any box or marks more than one box for a voting item, such voting item shall be deemed invalid.

## **Article 11. Vote Counting Minutes**

### **1. Vote Counting**

Vote counting must be conducted immediately after the voting process ends. Before opening the ballot boxes, the Vote Counting and Election Committee shall count, prepare minutes, and seal the number of unused Voting Cards, as well as the number of Voting Cards cast by authorized representatives. The Committee shall not erase or make any alterations to the Voting Cards.



2. After completing the vote counting, the Vote Counting and Election Committee shall prepare the vote counting minutes.

The contents of the vote counting minutes shall include:

- Total number of shareholders attending the Meeting; total number of voting shares and the attendance ratio;
  - Total number of votes for, against, and abstentions for each matter to be voted on;
  - List of matters approved and not approved.
3. The full vote counting minutes must be announced at the Meeting and disclosed to competent state authorities in accordance with regulations; the contents must clearly reflect the voting results for each matter.
4. Any complaints relating to the vote counting (if any) shall be resolved by the Chair of the Meeting and recorded in the Minutes of the General Meeting of Shareholders.

#### **Article 12. Adoption of Resolutions**

1. Resolutions shall be adopted when approved by shareholders representing at least 51% of total voting shares of attending shareholders.
2. For matters specified in Clause 1, Article 148 of the Law on Enterprises 2020, approval requires at least 65% of the total voting shares present.

#### **Article 13. Minutes and Resolutions**

1. The Minutes and Resolutions of the General Meeting of Shareholders must be completed and approved before the adjournment of the meeting.
2. The Minutes and Resolutions of the General Meeting of Shareholders must be archived by the Meeting Secretary at the Corporation's headquarters.
3. The full text of the GMS Minutes and Resolutions shall be published on the Company's website at [www.bshc.com.vn](http://www.bshc.com.vn) for the information of all shareholders; they shall also be disclosed and submitted to State regulatory authorities in compliance with legal regulations on information disclosure.

### **CHAPTER IV IMPLEMENTATION**

#### **Article 14. Enforcement**

1. All delegates, representatives, and guests attending the Meeting are responsible for fully complying with the provisions of this Regulation, the existing internal rules and management regulations of the Corporation, and relevant legal provisions.
2. The Convenor of the General Meeting of Shareholders (GMS) shall have the right:
  - To require all attendees to undergo security checks or other security measures;





- To request competent authorities to maintain the order of the meeting; to expel individuals from the GMS who fail to comply with the Chairperson's directions, intentionally cause disorder, obstruct the normal progress of the meeting, or fail to comply with security check requirements.
- 3. Matters not specified in detail within this Regulation shall be governed by the Company's Charter, the Law on Enterprises 2020, and current state legal documents.
- 4. This Regulation shall take effect immediately upon being approved by the GMS of the Corporation through a voting process.

**O/B. THE BOARCH OF DIRECTORS  
CHAIRMAN**

**SIGNED**

**KIM KANG WOOK**

*This document is translated from the Vietnamese version. In the event of any discrepancy or inconsistency between the English and Vietnamese versions, the Vietnamese version shall prevail.*





SAIGON - HANOI INSURANCE CORPORATION

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## AGENDA 2026 ANNUAL GENERAL MEETING

Item No.	Time	AGENDA ITEM	IMPLEMENTER
1.	8:30-9:00 AM	Shareholder Reception and Registration; Distribution of Voting Cards	Organizing Committee
2.	9:00-9:30 AM	Meeting Inauguration; Report on Shareholder Eligibility Verification	SEVC
3.	9:30-10:45 AM	Introduction and Approval of Presidium Members and Support Staff for the Meeting	MC
4.		Approval of the Meeting's Working Regulation and Agenda; Voting Instructions	Presidium
5.		Report of the BOD on 2025 Performance and 2026 Objectives	Presidium
6.		Report on 2025 Business Results and 2026 Business Plan Audited Financial Statements 2025	CEO
7.		Audit Report on the 2025 Financial Statements; Report on the 2025 Activities of the Supervisory Board and 2026 Tasks	Head of the Supervisory Board
8.		Submission No. 01: Selection of an Auditing Firm for the 2026 Financial Statements	Presidium
9.		Submission No. 02: Report on Remuneration for the BOD and Supervisory Board in 2025 and the 2026 Remuneration Plan (Detailed remuneration report attached)	Presidium
10.		Submission No. 03: 2025 Profit Distribution Plan	Presidium
11.		Submission No. 04: Dismissal of members of the BOS and proposal to elect replacements for the remainder of the 2023-2028 term	Presidium
12.		Submission No. 05: Dismissal of members of the BOD and proposal to elect replacements for the remainder of the 2023-2028 term; Report on candidates for the Board of Directors and the Board of Supervisors	Presidium
13.		Discussion and Voting on Reports of the BOD, General Director, Supervisory Board, and on all Submissions	Shareholders and Presidium
14.	10:45 - 11:00 AM	Break	
15.	11:00 - 11:10 AM	Announcement of Vote Counting Results	Vote Counting Committee
16.	11:10 - 11:20 AM	Approval of the Meeting Minutes and Resolutions	Secretariat
17.	11:30 AM	Meeting Adjournment	MC



No: 15/2026/BC-BSH-HĐQT

Ha Noi, March 31, 2026



**REPORT OF THE BOARD OF DIRECTORS  
ON 2025 PERFORMANCE RESULTS AND 2026 ORIENTATION**  
**To: THE GENERAL MEETING OF SHAREHOLDERS**

**A. REPORT ON 2025 PERFORMANCE RESULTS**

**I. Organization and Activities of the Board of Directors in 2024**

**1. Organizational Structure and Members of the Board of Directors**

In 2025, the General Meeting of Shareholders (GMS) approved the proposal to restructure the Board of Directors (BOD), dismissing 02 members and electing 03 additional members for the remainder of the 2023–2028 term. After the reorganization, the BSH Board of Directors consists of 05 members, as detailed below:

NO.	Full Name	Position
1.	Mr. Kim Kang Wook	Chairman
2.	Mr. Beak Shin Woong	Member
3.	Mr. Do Dang Khang	Member
4.	Mr. Nguyen Tat Thang	Member
5.	Mr. Oh Ji Won	Member

**2. Activities of the Board of Directors in 2024**

**2.1. Business results**

Unit:/million VNĐ

NO.	Items	FY 2025	FY 2024
1	Total Assets	4.373.775	4.977.241
2	Owner's Equity	1.200.253	1.222.682
3	Total premium revenue	2.236.309	2.649.914
4	Total profit before tax	28.369	12.499
5	Total profit after tax	13.405	10.404

In the insurance sector in general and non-life insurance in particular, 2025 has continued to operate under escalating competitive pressure. This occurs against a backdrop of volatile natural disasters, with several major storms causing severe economic damage, particularly impacting non-life insurance companies. Despite these challenges, the overall market maintained a stable growth rate of approximately



10%, reflecting the increasing demand for asset protection and risk management within the economy.

In that context, through dedicated efforts and innovative business solutions, BSH has proactively adjusted its business strategy towards selective growth, prioritizing efficiency and risk control over expansion at all costs. As a result, 2025 recorded positive outcomes: Total consolidated insurance revenue reached VND 2,236.3 billion, and consolidated profit before tax (PBT) reached VND 28.4 billion.

Overall, 2025 marked a pivotal shift for BSH from a volume-based growth model to one driven by efficiency and sustainability, establishing a solid foundation for the next stage of development. Throughout 2025, BSH successfully achieved key financial targets and maintained its position among the Top 10 Most Prestigious Insurance Companies in Vietnam, contributing to the growth of the local business community.

## **2.2. Results of implementing the Resolution of the General Meeting of Shareholders:**

- In 2025, the Board of Directors of BSH implemented the Resolution of the General Meeting of Shareholders, specifically as follows:
  - ✓ Gross Written Premium (GWP) reached VND 2,405 billion, achieving 137.8% of the annual plan.
  - ✓ Profit before tax (PBT) reached VND 25.1 billion, achieving 153.7% of the annual plan.
- Implementing the restructuring of BSH's organizational model towards a lean, efficient, and transparent operation. As this process involves personnel and administrative procedures, the Board of Directors (BOD) will continue to accelerate its completion in the coming period.
- Successfully established a high-quality workforce with strong expertise.
- Executed profit distribution and fund appropriation in accordance with the Resolution of the General Meeting of Shareholders.
- Selected an experienced and competent auditing firm to conduct the audit of BSH's Financial Statements, as authorized by the General Meeting of Shareholders.
- All other matters were successfully completed and executed in compliance with the Resolution of the 2025 Annual General Meeting of Shareholders.

## **2.3. On organizing Board of Directors meetings**

- In 2025, BSH's Board of Directors met official 7 times, issued 95 resolutions and decisions on BSH's business and personnel activities.
- Meeting methods and locations: Conducted through in-person meetings at BSH's headquarters and via video conferencing (online meetings).
- Meeting Attendance: 100% of the Board members were present at all meetings.



- The Board of Directors' meetings were organized periodically in strict compliance with the law, the Company's Charter, and the Internal Regulations on Corporate Governance. Additionally, the Board held extraordinary meetings to address urgent matters arising from BSH's business operations.
- All meetings followed the formal sequences and procedures as stipulated in the BSH Charter and the Law on Enterprises.
- Members of the Board of Directors upheld a spirit of solidarity and consensus, demonstrating a high sense of responsibility. They effectively performed their rights and obligations in accordance with the BSH Charter and the Board's Operating Regulations.

### **3. Board of Directors' assessment of BSH's operations in 2024:**

#### **3.1. Evaluation of the Board of Directors' performance:**

- Despite that the insurance market were faced many difficulties, the BSH Board of Directors consistently focused all the best efforts on promoting solutions, strengthening governance and operational supervision to ensure BSH operates stably and overcomes difficulties.
- The Board of Directors (BOD) has effectively fulfilled its role in strategic orientation, providing timely guidance to ensure the full implementation of the resolutions approved by the General Meeting of Shareholders.
- Members of the Board have upheld a high sense of responsibility, attending all meetings in full or providing written opinions as requested, and successfully performing their leadership, management, and supervisory functions in accordance with regulations. The BOD maintained high consensus when passing Resolutions and Meeting Minutes to promptly resolve difficulties and obstacles arising from business operations.

#### **3.2. Board of Directors' assessment of the Executive Board's performance:**

- All business management and operational activities of BSH are under the close supervision of the Board of Directors (BOD). The Chief Executive Officer (CEO) regularly reports to the Board (directly to the Chairman) on BSH's financial, investment, and business status. This enables the Board of Directors to maintain rigorous oversight and provide timely guidance to rectify the operations of the Management Board.
- In 2025, the Management Board proactively monitored market developments and translated business objectives into specific programs and action plans. They strengthened financial and claims management, reviewed progress, and resolved bottlenecks during implementation, while maintaining stable operations amidst fierce competition.
- All extraordinary issues arising in business operations were promptly reported by the the General Director to the Board of Directors. This ensured the Board



remained fully informed of all developments and could provide timely guidance whenever necessary.

## **B. PLAN AND ORIENTATION OF ACTIVITIES IN 2025**

Entering 2026, the insurance sector in general and non-life insurance in particular continue to play a vital role as essential risk management tools, supporting economic development. In 2025, the non-life insurance market recorded a growth rate of over **10%**, maintaining its position as a high-growth segment within the industry. However, this growth was accompanied by a significant rise in claim costs, particularly due to the impact of natural disasters, which narrowed the core underwriting margins for many insurers.

In its role of governance and strategic orientation, the Board of Directors (BOD) in 2026 continues to prioritize two simultaneous objectives: developing and implementing a long-term, efficient, and sustainable growth strategy, alongside robust risk management and control to preserve achievements and protect the interests of investors and shareholders. The BOD has defined the following key operational directions:

1. Effectively fulfill the strategic objectives entrusted by the General Meeting of Shareholders, ensuring strict compliance with legal regulations and the BSH Charter.
2. Formulate and orient business strategies, while overseeing the Management Board in the implementation and execution of business targets.
3. Continue accelerating the restructuring of BSH's organizational model towards a lean, efficient, transparent, and sustainable development framework.
4. Focus on underwriting insurance lines that generate high efficiency and profitability for BSH. Promote and expand partnerships with strategic partners and high-potential corporate clients, while diversifying distribution channels.
5. Invest in technological applications to optimize costs and enhance business transparency. Develop tailored insurance products for specific customer segments to improve customer experience, thereby strengthening BSH's competitive advantage.

### **Dear Shareholders!**

Despite numerous challenges, 2025 was a successful year for BSH, marked by impressive business results that have created a solid foundation for our sustainable growth in the years to come.

On behalf of the Board of Directors, I would like to express my sincere gratitude to our valued Shareholders, the Supervisory Board, the Management Board, and all BSH employees for your trust and partnership throughout the past year.

The Board of Directors is firmly convinced that in 2026, collectively, we will continue to build upon our past achievements. We remain committed to exerting our



utmost efforts to execute BSH's strategies and the General Meeting of Shareholders' resolutions. Together, we will elevate BSH to new heights for the benefit of our shareholders and contribute to sustainable development in 2026 and beyond.

Wishing all Shareholders good health, prosperity, and success!

**ON BEHALF OF BOD  
CHAIRMAN**

**SIGNED**

**KIM KANG WOOK**







**SAIGON - HANOI INSURANCE JOINT STOCK CORPORATION**

Address: 24th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe, Yen Hoa Ward, Cau Giay District, Hanoi

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No: 02/2026/BC-BSH-BKS

Hanoi, March 31<sup>st</sup> 2026

**REPORT OF THE SUPERVISORY BOARD  
At the 2026 Annual General Meeting of Shareholders**

**To: The General Meeting of Shareholders of Saigon - Hanoi Insurance Corporation**

The Supervisory Board (SB) of Saigon - Hanoi Insurance Corporation (BSH) respectfully presents the following key contents to the 2026 Annual General Meeting of Shareholders:

**I. PERFORMANCE RESULTS OF THE SUPERVISORY BOARD IN 2025**

**1. Organizational Structure and Activities of the Supervisory Board in 2025**

**1.1 Organizational Structure and Personnel of the Supervisory Board**

- The Extraordinary General Meeting of Shareholders (EGM) in 2025 approved the election of one additional member to the Supervisory Board, Mr. Dang Viet Dinh, to replace Ms. Tran Bich Hop for the remainder of the 2023-2028 term. Thus, as of December 31, 2025, the BSH Supervisory Board currently has 3 members: Ms. Bui Thi Minh Thu, Ms. Nguyen Thi Minh Thuong, and Mr. Dang Viet Dinh.
- The directly subordinate unit is the Internal Audit Department (IAD) organized at the Head Office..

**1.2 Performance Results of the Supervisory Board in 2025**

- The SB has fully carried out its functions and duties in accordance with the Law, BSH's Charter, and the SB's Organizational and Operational Regulations.
- The Supervisory Board has held meetings to assign tasks within the Board and to supervise the Board of Directors, the General Management Board, and other managers in the management and operation of BSH;
- The SB has regularly inspected and supervised the implementation of the business plan and financial situation of the Corporation, as well as monitored the implementation of the 2025 GMS Resolutions. It has also ensured compliance with legal regulations and internal policies in BSH's corporate governance and operations. Additionally, the SB has supervised adherence to regulations and procedures across departments and affiliated units of the Corporation.
- The SB has audited the Financial Statements and prepared a report to be presented at the 2025 Annual General Meeting of Shareholders, as required.
- The Supervisory Board has directly directed, managed, and supervised the activities of the Internal Audit Department, ensuring compliance with the law, the Supervisory Board's operating regulations, and other internal regulations of the BSH.
- The SB has coordinated with relevant departments at BSH to execute certain tasks as requested by the EB.



- The SB has attended and provided input at BOD meetings and other meetings related to its duties at BSH.

## **2. Supervision Results of the Board of Directors and Executive Board**

### **2.1 Supervision of the Board of Directors (BOD) of BSH**

- In 2025, the BOD successfully organized the Annual General Meeting of Shareholders (AGM) and closely followed Resolution No. 01/2025/NQ-BSH-AGM, which was approved by the AGM, to direct the General Director in implementing the 2025 business plan.
- The 2025 General Meeting of Shareholders approved the proposal to change the structure of the Board of Directors, the proposal to dismiss 02 members of the Board of Directors and to elect 03 (three) new members of the Board of Directors for the remaining term of 2023-2028, including: Mr. Baek Shin Woong, Mr. Do Dang Khang and Mr. Nguyen Tat Thang. Thus, the number of members of the Board of Directors after being elected is five (05) members.
- The BOD has fully exercised its powers and performed its duties in accordance with BSH's Charter, the Internal Corporate Governance Regulations, BSH's internal policies, and legal regulations, demonstrating high responsibility and effectiveness in the governance of BSH's system.
- BOD members actively participated in meetings with a high sense of responsibility, leveraging their experience and leadership capabilities. All meetings were properly documented, and resolutions were issued for implementation.
- The resolutions and decisions issued by the BOD in corporate governance and operations were aligned with actual conditions, meeting the governance and business development requirements of BSH while ensuring that shareholders' rights and legitimate interests were fully upheld.
- The BOD has issued appointment and dismissal decisions for key leadership positions within the organizational structure at the Head Office and member units in accordance with prescribed procedures and authority. These actions ensured organizational stability and maximized the capabilities of appointed individuals to contribute to BSH's sustainable development, both in the present and the future.
- The BOD has performed other tasks and exercised its powers as stipulated by law and BSH's Charter.

### **2.2 Supervision of the Executive Board (EB) of BSH**

- The EB promptly implemented the resolutions of the AGM while closely following the directives of the BOD and market conditions to manage BSH's business operations. This was done to achieve the 2025 business objectives set by the AGM and the BOD, despite the complex economic environment and unpredictable natural disasters.
- The EB translated business objectives into actionable plans and implemented measures for business operations, strengthened financial management, and improved claims management. The EB also regularly reviewed the progress of business plans and promptly addressed operational challenges in alignment with the BOD's strategic direction, which emphasizes safe growth, efficiency, and sustainable development.
- The EB developed and executed business tasks across member units, providing comprehensive strategic guidance to enable these units to manage and operate their



businesses proactively. Simultaneously, we are implementing numerous new business initiatives, expanding distribution channels, developing digital business, and fostering multi-channel collaborations.

- The EB issued regulations on task delegation and coordination within the EB, as well as timely internal policies, procedures, and operational guidelines within the authority of the General Director. These efforts enhanced internal control, improved legal compliance, ensured operational safety, and strengthened management efficiency to mitigate risks across BSH's system.
- The EB actively promoted brand communication on digital platforms while organizing philanthropic activities, student engagement programs, and community events to foster social responsibility and enhance BSH's corporate image.
- Perform other duties and powers of the EB as stipulated by law and the BSH's Charter.

### 2.3 Supervision of the Implementation of the 2025 AGM Resolutions

- **Implementation of the 2025 Business Plan:** Under the direction of the BOD, the EB executed the business plan assigned by the AGM, with specific results as follows:

(Unit: million VND, %)

No.	Indicator	Plan 2025	Actual 2025	Actual 2024	% Completion	% Growth
1	<b>Retained Insurance Premiums</b>	<b>1.914.829</b>	<b>1.743.737</b>	<b>2.554.160</b>	<b>91,1%</b>	<b>-31,7%</b>
	+ Gross Insurance Premiums	1.745.100	2.404.933	3.130.981	137,8%	-23,2%
	+ Reinsurance Premiums	449.350	91.913	117.515	20,5%	-21,8%
	+ Reinsurance Ceded Premiums	279.621	753.109	694.335	269,3%	8,5%
2	<b>Profit Before Tax</b>	<b>16.333</b>	<b>25.108</b>	<b>11.016</b>	<b>153,7%</b>	<b>127,9%</b>
3	<b>Profit After Tax</b>	<b>13.066</b>	<b>10.144</b>	<b>8.920</b>	<b>77,6%</b>	<b>13,7%</b>

- **Implementation of the Profit Distribution Plan:** All required funds have been allocated in accordance with the Shareholders' General Meeting Resolution of 2025.
- **Payment of Remuneration to the BOD and SB:** Remuneration was paid in accordance with the approved policies of the AGM. The total remuneration for BOD and SB members in 2025 remained within the approved limit.
- **Changes in Board and Supervisory Board's Membership:** The Extraordinary General Meeting of Shareholders also approved the election of replacements and additions to 3 additional members to the Board of Directors and 1 additional member to the Supervisory Board for the remainder of the 2023-2028 term.

### 2.4 Supervision of the transactions with related parties:

- In 2025, the Supervisory Board reviewed BSH's transactions with individuals and legal entities with related interests. These transactions were conducted in accordance with the proper approval procedures and in compliance with the law, the company's charter, and its internal governance regulations. All transactions were based on market principles, ensuring fairness, and were fully disclosed and explained in the financial statements.



### 3. Results of the Evaluation of BSH's 2025 Financial Statements (FS):

The Supervisory Board has conducted an evaluation of BSH's separate and consolidated financial statements for 2025 and confirms the following:

- The separate and consolidated financial statements of BSH fairly and accurately reflect, in all material respects, the financial position and business performance of the Corporation as of December 31, 2025. These statements comply with Vietnamese Accounting Standards (VAS), the Vietnamese Corporate Accounting System, accounting guidelines applicable to insurance enterprises, and relevant legal regulations on the preparation and presentation of separate and consolidated financial statements. The audit results are consistent with the audit conducted by Ernst & Young Vietnam Limited, Hanoi Branch.

#### Key financial indicators for 2025

*(based on BSH's audited consolidated financial statements for 2025):*

*(Unit: million VND, %)*

No.	Indicator	31/12/2025	31/12/2024	Change	% Growth
<b>1</b>	<b>Total Revenue</b>	<b>2.785.215</b>	<b>3.129.498</b>	<b>(344.284)</b>	<b>-11,0%</b>
1.1	Net Revenue from Insurance Activities	2.562.877	2.892.553	(329.676)	-11,4%
1.2	Financial Income	213.547	231.806	(18.259)	-7,9%
1.3	Other Income	8.791	5.139	3.652	71,1%
<b>2</b>	<b>Total Expenses</b>	<b>(2.756.845)</b>	<b>(3.116.999)</b>	<b>360.153</b>	<b>-11,6%</b>
2.1	Total Expenses for Insurance Activities	(2.493.982)	(2.933.978)	439.996	-15,0%
2.2	Financial Expenses	(66.526)	(10.389)	(56.137)	540,4%
2.3	General and Administration Expenses	(184.459)	(169.932)	(14.527)	8,5%
2.4	Other Expenses	(11.878)	(2.699)	(9.179)	340,1%
<b>3</b>	<b>Profit/(Loss) Before Tax</b>	<b>28.369</b>	<b>12.499</b>	<b>15.870</b>	<b>127,0%</b>
<b>4</b>	<b>Profit/(Loss) After Tax</b>	<b>13.405</b>	<b>10.404</b>	<b>3.001</b>	<b>28,8%</b>
5	Minority Shareholder Interests	652	297	355	119,5%
6	Profit After Tax of Parent Company	12.753	10.107	2.646	26,2%

#### Key Financial Indicators of the Corporation in 2025

*(Based on BSH's audited separate financial statements for 2025)*

*(Unit: million VND)*

No.	Indicator	31/12/2025	31/12/2024	Change	% Growth
1	Total Assets	4.329.396	4.971.784	(642.388)	-12,9%
2	Owner's Contributed Capital	1.000.000	1.000.000	-	0,0%
3	Total Insurance Revenue	2.496.846	3.248.496	(751.650)	-23,1%
3.1	Original Insurance Revenue	2.404.933	3.130.981	(726.048)	-23,2%



No.	Indicator	31/12/2025	31/12/2024	Change	% Growth
3.2	Reinsurance Revenue	91.913	117.515	(25.602)	-21,8%
4	Financial Income	208.491	227.604	(19.113)	-8,4%
5	Total Insurance Claims Expenses	(1.190.575)	(1.273.954)	83.379	-6,5%
6	Other Insurance Business Expenses	(1.313.597)	(1.622.199)	308.602	-19,0%
7	General and Administrative Expenses	(167.885)	(159.327)	(8.558)	5,4%
8	Financial Expenses	(39.093)	(3.269)	(35.824)	1096,0%
9	Gross Profit/(Loss) from Insurance Business	26.691	(56.439)	83.130	147,3%
10	Financial Profit	169.398	224.336	(54.938)	-24,5%
11	Total Profit Before Tax	25.108	11.016	14.092	127,9%
12	Profit After Tax	10.144	8.920	1.224	13,7%

**Performance Highlights for 2025:**

- Total insurance revenue in 2025 reached 2.496,9 billion VND, achieving 113,8% of the annual target and growing -23,1% compared to 2024, including:
  - Original insurance revenue reached 2.404,9 billion VND, completing 137,8% of the annual plan and representing a growth of -23,2% compared to the same period in 2024
  - Reinsurance premium revenue reached 91,9 billion VND, completing 20,5% of the annual plan and showing a growth of -21,8% compared to the same period in 2024.
  - Financial profit reached 69,4 billion VND, achieving 112,2% of the annual plan and representing a growth of -24,5% compared to 2024.
- Profit before tax reached 25,1 billion VND, achieving 153,7% of the annual plan.
- As of December 31, 2025, BSH's solvency margin ratio reached 240,9% of the minimum solvency margin requirement. This ratio ensures that BSH maintains an appropriate liquidity position, fully meeting financial capacity requirements to protect policyholders' rights in accordance with legal regulations.

**4. Coordination of activities between the Supervisory Board (SB), the Board of Directors (BD), the Executive Board (EB), and Shareholders:**

- The BD and the EB of BSH have facilitated the operations of the SB to function in accordance with its roles and responsibilities, ensuring that the activities of the SB are carried out in compliance with the laws and regulations of BSH.
- The SB has requested the EB as well as the Heads of departments/units of BSH to provide information, support resources, and other necessary conditions appropriate for the activities of the SB and the support unit, the IAD, in accordance with the functions, tasks, powers, and responsibilities of the SB and IAD under applicable laws and the internal regulations of BSH.



- The SB fully participates in the regular meetings of the BD. At these meetings, representatives of the SB have provided feedback, proposals, and recommendations to enhance management and operational capabilities, as well as suggested solutions to prevent, mitigate, and handle potential risks in BSH's system.
- Implementation of other coordination contents as per the Internal Governance Regulations of BSH.
- In 2025, the SB did not receive any requests or complaints from shareholders or groups of shareholders as stipulated by law and BSH's Charter.

## **II. PLAN OF ACTIVITIES OF THE SUPERVISORY BOARD IN 2026**

Based on the functions and duties of the SB as stipulated in the BSH Charter, the Organization and Operation Regulations of the SB, and considering the personnel situation and business plan for 2026 of BSH, the SB has identified the key focus areas for 2026 as follows:

- Perform supervision duties in accordance with the law, the Charter, and the resolutions of the General Meeting of Shareholders. The focus of supervision will include: monitoring compliance with legal and internal regulations by the BD and the EB in the management, governance, and operations of the Corporation; overseeing the implementation of the business strategy, financial oversight, monitoring of risk management activities, and ensuring the implementation of the resolutions of the GMS and the BD.
- Evaluate the 2025 financial statements and the first 6 months of 2026 as per regulations. Review accounting records, other documents, as well as the management and operational activities of BSH.
- Review and update the internal regulations of the SB and the IAD to ensure they align with current conditions and legal requirements.
- Perform the Internal Audit function of the SB: direct, guide, and comprehensively supervise the activities of the IAD to comply with BSH's Charter, the IAD's organizational regulations, and other internal regulations of BSH, as well as related legal provisions; cooperate effectively with the first-line and second-line defense in the three lines of defense model, share information/results to enhance the effectiveness of internal auditing, risk management, and financial governance.
- Carry out other powers and duties of the SB as stipulated in the Charter, BSH's internal regulations, and relevant laws, such as: holding regular SB meetings; providing feedback on draft institutional documents of BSH; attending regular BD meetings and other meetings when invited; reviewing and presenting for Board approval the selection of an independent auditor for BSH's annual financial statements.

## **III. RECOMMENDATIONS AND PROPOSALS FROM THE SUPERVISORY BOARD**

Based on the functions, duties, and the results of the SB's activities in 2025, the SB proposes the following recommendations to the BD and the General Director for 2026:

1. Decisively implement and complete the resolutions passed at the 2025 General Meeting of Shareholders.
2. Reorganize personnel and streamline the organizational structure in accordance with short-term and long-term business strategies to quickly stabilize BSH's organization and aim for sustainable development in the future.



3. Continue upgrading the information technology system, accelerate the modernization of technology, data governance, and digital transformation to meet business activities, ensuring system safety and security. Promote digitalization in management and operations, improve data analysis capabilities, and automate processes to optimize operational efficiency and risk management.
4. Continue directing departments at the headquarters to review and refine internal regulations and business processes, contributing to enhanced operational efficiency and ensuring safe, effective business activities and sustainable development in compliance with legal requirements.
5. Enhance risk management capabilities, especially insurance and investment risks. Strengthen supervisory activities and build a system for detecting potential risks in operations to provide early warnings and implement timely corrective and preventive measures.
6. Continue to oversee the implementation of recommendations from regulatory authorities, the SB, and the IAD during the period.

This report presents the results of the SB's activities in 2025 and the SB's plan for 2026. The Supervisory Board respectfully submits it to the 2026

Annual General Meeting of Shareholders of BSH for review and approval.

On behalf of the Supervisory Board, I wish all Shareholders and delegates good health, happiness, and a successful meeting.

Respectfully./.

**Recipients:**

- As above;
- Board of Directors,  
Supervisory Board,  
General Director;
- Archive: BOD's Office,  
SB.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**



*Bùi Thị Minh Thu*





## REPORT

### 2025 BUSINESS PERFORMANCE AND 2026 BUSINESS PLAN ORIENTATION

Sai Gon - Hanoi Insurance Corporation hereby presents its report on the 2025 business performance and the orientation for the 2026 business plan, as follows:

#### PART I: PROPERTY & CASUALTY INSURANCE MARKET OVERVIEW

##### I. Global Insurance Market

In 2025, the global insurance market continues to be shaped by a volatile economic and geopolitical landscape. While inflation has eased, it remains elevated, whereas interest rates have begun to trend downward following a period of sharp increases. Concurrently, geopolitical tensions and climate change—particularly extreme weather events—persist in posing significant challenges to the industry.

Despite these headwinds, the market maintains steady growth, driven by a rising demand for financial protection and risk management. According to Swiss Re [1], global premium growth is projected to reach 3.1% in 2025. Emerging markets continue to serve as the primary growth engine with an estimated increase of 5.6%, with China notably reaching 7.6%.

In addition, the insurance industry is confronting several significant risks. Natural catastrophe losses remain high, with total insured losses estimated at approximately \$107 billion in 2025. These costs are primarily driven by large-scale wildfires in the United States and extreme weather events such as hurricanes and thunderstorms. Furthermore, the growing trend of global economic fragmentation is impacting claims costs and the overall operational efficiency of insurers.

Against this backdrop, the industry is accelerating the adoption of technology, strengthening risk management capabilities, and enhancing resilience to ensure sustainable long-term growth.

##### II. Vietnam Insurance Market

###### 2.1. Vietnam Insurance Market Overview in 2025

In 2025, the Vietnam insurance market showed signs of recovery following a period of decline in 2024. According to data from the Insurance Association of Vietnam (IAV), total insurance premium revenue in 2025 is estimated at VND 237.2 trillion, representing a 4.0% increase year-on-year.

Notably, non-life insurance maintained its positive growth momentum, with revenue reaching VND 88,066 billion, an increase of 10.7%. The market scale continued to expand with rising total assets and technical reserves, further affirming the vital role



of insurance as a channel for medium and long-term capital mobilization for the economy.

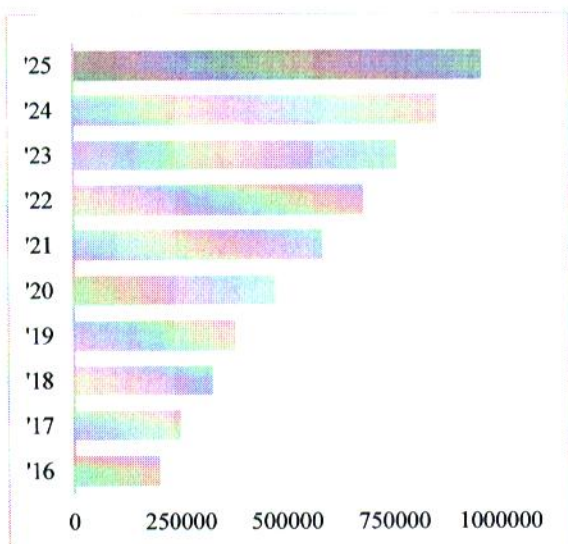


Figure 1: Investment Capital into the Economy 2016 – 2025 (VND Billion)

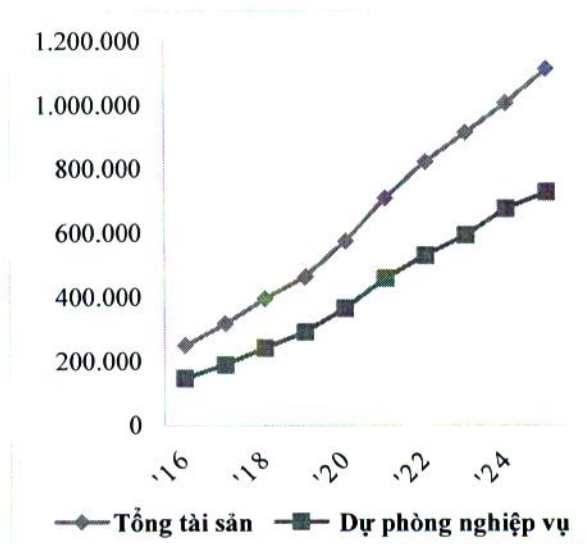


Figure 2: Total Assets and Technical Reserves 2016 – 2025 (VND Billion)

Source: Insurance Association of Vietnam (IAV)

By the end of 2025, the Vietnam insurance market comprised 86 insurance entities, including 33 non-life insurers, 19 life insurers, 02 reinsurers, and 32 insurance brokerage firms. Furthermore, several Decrees and Circulars taking effect throughout the year have significantly enhanced transparency and market integrity, fostering a more stable and sustainable development landscape for the industry.

In 2025, natural disasters continued to inflict substantial damage on the Vietnamese economy, with the insurance industry—particularly the non-life sector—being among the most heavily impacted. Specifically, due to the effects of Typhoon No. 10 (Bualoi) and Typhoon No. 11 (Matmo), insurers recorded approximately 3,700 claims, with total estimated losses reaching nearly VND 1,700 billion.

## 2.2. Investment Activities of Insurance Companies

In 2025, the investment activities of Vietnamese insurers maintained steady growth, with total reinvestment into the economy estimated at nearly VND 960 trillion, a 10.3% increase compared to 2024. The investment portfolios remained concentrated in three primary channels: (i) Term deposits at credit institutions; (ii) Equities (stocks); and (iii) Capital contributions to other enterprises. However, against a backdrop of declining interest rate floors, investment yields have trended downward, with deposit returns averaging only 4% – 5% per annum and bond yields fluctuating between 6% – 7%.

## 2.3. Non-Life Insurance Market Revenue in 2025

In 2025, the non-life insurance market continued to maintain a steady growth rate, outpacing GDP growth. According to IAV data, direct written premiums (DWP) in the non-life sector reached VND 88,066 billion, representing a 10.7% increase compared to 2024.



TT	Nghệp vụ	Năm 2025		Năm 2024		Tăng trưởng
		Doanh thu	Tỷ trọng	Doanh thu	Tỷ trọng	
1	BH Con người	31.671	36,0%	28.816	36,2%	9,9%
2	BH Xe cơ giới	20.972	23,8%	18.782	23,6%	11,7%
3	BH TSKT-HH	35.423	40,2%	31.931	40,2%	10,9%
<b>Tổng cộng</b>		<b>88.066</b>	<b>100,0%</b>	<b>79.529</b>	<b>100,0%</b>	<b>10,7%</b>

*Source: Insurance Association of Vietnam (IAV)*

Personal Lines (Human Insurance): This segment grew by 9.9%, driven by: (i) the rising demand for health insurance, specifically healthcare insurance which surged by 19.9%—serving as the primary engine for the overall growth of Personal Lines; (ii) the acceleration of digitalization in policy issuance and claims settlement, which has enhanced customer experience and product accessibility.

Motor Vehicle Insurance: This segment grew by 11.7%, driven by: (i) a significant surge of 31.9% in Motorcycle Insurance, resulting from stricter penalties for failing to possess Compulsory Civil Liability (CCL) certificates, as mandated by Decree 168/2024/ND-CP (effective January 1, 2025); (ii) a 10.7% increase in Auto Insurance, primarily fueled by revenue from Xanh SM and a rise in new vehicle sales (according to VAMA, new car sales reached an estimated 375,736 units, up 10.5% year-on-year).

Property, Engineering, and Cargo (PEC) Insurance: This segment grew by 10.9%, accounting for the largest share (40.2%) of the market, thanks to: (i) rising demand for property and construction insurance aligned with manufacturing expansion and the recovery of infrastructure and construction sectors; (ii) growth in global trade and logistics; and (iii) enhanced risk management awareness among enterprises.

## 2.4 Market Share and Growth Rates of Insurers

*VND Billion, %*



Ranking		Name	Direct Written Premiums			Market share
2025	Vs. 24		2025	2024	%	
1	(-)	PVI	14.908	13.346	11,7%	16,9%
2	(-)	Bao Viet	11.132	10.435	6,7%	12,6%
3	(-)	Bao Minh	5.984	5.960	0,4%	6,8%
4	(-)	MIC	5.414	5.017	7,9%	6,1%
5	(-)	BIC	5.135	4.880	5,2%	5,8%
6	▲5	OPES	4.840	2.630	84,0%	5,5%
7	(-)	VBI	4.808	4.160	15,6%	5,5%
8	▼2	Pjico	4.617	4.397	5,0%	5,2%
9	▲1	DBV	4.190	2.895	44,7%	4,8%
10	▼2	PTI	3.747	4.016	-6,7%	4,3%
11	▲2	ABIC	2.617	2.301	13,7%	3,0%
12	▼3	BSH	2.405	3.131	-23,2%	2,7%
Market			88.066	79.529	10,7%	100,0%

Source: Insurance Association of Vietnam (IAV)

The Top 5 insurers continued to maintain their leading positions with a combined market share of 48.3%, reflecting the stability of the market's major players. Notably, OPES made a significant breakthrough in rankings, climbing to 6th place (up from 11th in 2024). This jump was driven by the deployment of Credit Life products within the VPBank ecosystem, alongside the promotion of healthcare insurance products in partnership with BSH, VBI, and Bao Minh.

Conversely, BSH dropped three places (from 9th in 2024 to 12th), with revenue declining by 23.2%. This decrease resulted from a strategic pivot from volume-based growth to operational efficiency.

## PART II: BSH BUSINESS PERFORMANCE IN 2024

### III. Business Performance Results in 2025

#### 1.1. Achievement of 2024 Business Plan Targets

VND Million, %

No.	Indicator	Plan 2025	2025	%Plan Achieved
1	Retained insurance premium	2.194.450	2.496.846	113,8%
1.1	Primary insurance revenue	1.745.100	2.404.933	137,8%
1.2	Reinsurance premium received	449.350	91.913	20,5%
2	Profit before tax	16.333	25.108	153,7%

In 2025, BSH underwent a strategic pivot, positioning itself as a small-to-medium-sized insurer with a core focus on profitability. Key financial highlights include:

- Direct Written Premiums (DWP): Reached VND 2,405 billion, achieving 137.8% of the annual target.



- Profit Before Tax (PBT): Recorded at VND 25.1 billion, representing a 127.9% growth and fulfilling 153.7% of the annual plan.

## 1.2. Revenue Performance by Business Line

VND Million, %

No.	Line of Business	Plan 2025	2025	%Plan Achieved
1	Personal Insurance	392.000	600.582	153,2%
2	Motor Vehicle Insurance	923.100	1.227.921	133,0%
3	Property & Engineering	342.300	461.665	134,9%
4	Marine Insurance	87.700	114.765	130,9%
<b>Total</b>		<b>1.745.100</b>	<b>2.404.933</b>	<b>137,8%</b>

- Personal Lines (Human Insurance): Reached VND 600.6 billion, fulfilling 153.2% of the annual plan; notably, Healthcare (HC) insurance grew by 4.7% thanks to new partnership acquisitions.
- Motor Vehicle Insurance: Reached VND 1,228 billion, achieving 133% of the annual target.
- Property & Engineering (P&E) Insurance: Reached VND 461.7 billion, fulfilling 134.9% of the plan.
- Marine Insurance: Reached VND 114.8 billion, achieving 130.9% of the annual plan.

## 1.3. Revenue Performance by Distribution Channel

- Corporate & Strategic Partnerships (Institutional Channel): Recorded a robust growth of 120.7% compared to 2024, primarily driven by the healthcare product suite.
- Other Channels: All other segments experienced a decline, resulting from strategic business adjustments and the scale-back of underperforming partnership programs.

## 1.4. Investment Performance

No	Indicator	Plan 2025			2025		
		Investment	Profit	Rate of Return	Investment	Profit	Rate of Return
1	Stock Investment Income	1.581	100	6,3%	2.626	163,4	6,2%
2	Deposit Income	200	17	8,5%	163	-6,0	-3,7%
3	Long-term Investment	486	34	7,0%	116	5,0	4,3%



4	Exchange Rate Gains				7,0		
	<b>Total</b>	<b>2.267</b>	<b>151</b>	<b>6,7%</b>	<b>2.905</b>	<b>169,4</b>	<b>5,8%</b>

Investment Profit: Reached VND 169.4 billion, fulfilling 122.2% of the annual plan; of which, interest income from deposits accounted for VND 163.4 billion.

#### **IV. Evaluation of Business Performance**

##### **2.1. Achievements**

###### **2.1.1 Financial Performance**

- Direct written premiums: VND 2,405 billion, achieving 137.8% of the annual plan.
- Investment profit: VND 169.4 billion, achieving 112.2% of the annual plan.
- Profit before tax: VND 25.1 billion, achieving 153.7% of the annual plan

###### **2.1.2 Business Policy**

- Flexibly adjust business policies according to customers and points of sale.
- Adjust business expenses for Property, Engineering, and Cargo lines to enhance efficiency and ensure market competitiveness.

###### **2.1.3 Operational Management**

- Centralize the management of the affiliated garage network at the Head Office level.
- Centralize loss assessment across Northern and Southern regions and centralize claim payments from the Head Office.

###### **2.1.4 Human Resources**

- Restructure the organizational model in alignment with the new strategic business direction.

###### **2.1.5 Information Technology**

- Deploy sales and claims tools on the MyBSH platform.
- Implement a centralized motor vehicle loss assessment system and a next-generation Call Center.

##### **2.1 Shortcomings and Limitations**

###### **2.1.1 Human Resources**

- Lack of succession planning and training for the next generation of personnel.
- Absence of a KPI system for performance evaluation.
- Inadequate salary scales and compensation structures.
- Insufficient focus on personnel training and development.

###### **2.1.2 Information Technology**



- Slow connectivity and integration with partners.
- Lack of an application platform provided directly to end customers.

### 2.1.3 Governance and Operations

- Inconsistent service quality due to a lack of decisive control from the Head Office to local units.
- Unclear workflows and poor interaction between departments.
- Data gaps and insufficient information, leading to difficulties in data analysis, customer care, and renewals.

## PART III: 2025 BUSINESS ORIENTATION

### I. Vietnam Insurance Market in 2025

#### 1.1. Vietnam Insurance Market Forecast

Vietnam's non-life insurance market has recorded a growth rate of approximately 10% over the past five years. With continued economic development expected in the future—projected to rank among the world's top 20 economies by 2040 according to the UK's CEBR report—the demand for insurance is rising steadily. Consequently, the insurance market is anticipated to maintain a high growth trajectory in the years ahead.

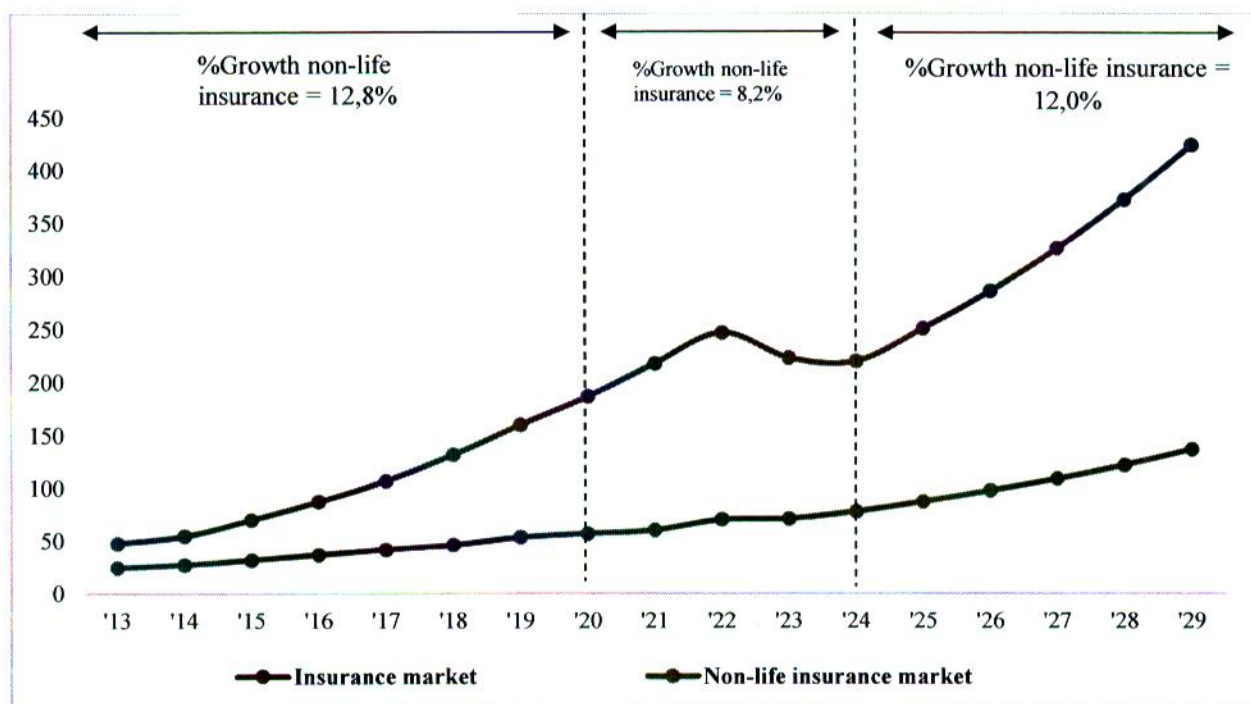


Figure 9: Vietnam Insurance Market Forecast

### 1.2 Factors Affecting the Vietnamese Insurance Market

#### 1.2.1 Socio-Economic



The Vietnamese economy is projected to remain stable and robust, creating favorable conditions for insurance companies. Specifically, GDP in 2026 is expected to grow by approximately 7.5%, driven by exports, FDI, and public investment. The administrative merger—reducing the number of provinces and cities from 63 to 34—is expected to stimulate infrastructure investment and urban development, thereby increasing the demand for Property and Engineering insurance products.

Furthermore, consumer behavior is shifting significantly toward digitalization, with a growing proportion of online transactions. At the same time, public awareness and the demand for insurance continue to improve, particularly regarding health insurance products.

### **1.2.2 Legal**

Decree No. 105/2025/ND-CP is expected to increase the demand for compulsory fire and explosion insurance, while setting higher requirements for the risk management capabilities of insurers.

Legal regulations regarding cost limits for Personal Accident and Motor Vehicle insurance indicate that the market will gradually shift from non-technical competition (price and commission-based) to competing through service quality.

### **1.2.3 Technology**

In the context of strong digital transformation, insurance companies are ramping up investments in technology to enhance business efficiency and competitiveness through: (i) the application of Artificial Intelligence (AI) and automation; (ii) multi-channel data analysis systems; (iii) digital transformation; and (iv) Insurtech.

### **1.2.4 Environment**

Climate change remains a major factor affecting the insurance industry as extreme weather events and natural disasters become increasingly complex, increasing both the frequency and severity of losses. This poses a significant challenge for the pricing and risk management activities of insurers.

The Government and insurance companies are promoting sustainable development, encouraging the creation of green and environmentally friendly insurance products to support the transition to a green economy.

## **II. 2026 Business Orientation**

### **2.1. 2026 Business Orientation**

Expand customer base and distribution channels, focusing on developing diverse business models and potential customer segments.

Drive growth linked to efficiency and safety, enhancing retention capacity and portfolio quality.

Streamline operations for lean and flexible processes, aligning with the new development strategy.



Strengthen risk management and standardize operations, aiming for sustainable development.

Accelerate digital transformation to enhance competitiveness and customer experience.

## 2.2. Planned Targets

### 2.2.1 2026 Consolidated Business Plan Targets

VND Million, %

No.	Indicator	Plan 2026	Actual 2025
1	Retained Premium	1.326.267	2.291.128
1.1	Primary insurance revenue	879.000	2.587.992
1.2	Reinsurance Premium Received	875.000	66.896
1.3	Reinsurance Premium Ceded	427.733	363.761
2	Pre-tax Profit	49.138	28.368
3	After-tax Profit	39.311	13.405

### 2.2.2 2026 Separate Business Plan Targets

VND Million, %

No.	Indicator	Plan 2026	Actual 2025
1	Retained Premium	1.260.712	1.743.737
1.1	Primary insurance revenue	650.000	2.404.933
1.2	Reinsurance Premium Received	900.000	91.913
1.3	Reinsurance Premium Ceded	289.288	753.109
2	Pre-tax Profit	42.584	25.108
3	After-tax Profit	34.067	10.144

## 2.3 Key Solutions

### 2.1.1 Business



Diversify business models (Captive, Brokerage, Korean clients, etc.) to expand the customer base.

Evaluate and implement online business models tailored to market conditions.

Leverage the ecosystem and strategic partnerships to expand inward reinsurance activities.

### **2.1.2 Operations**

Restructure the organizational model for lean management, ensuring alignment with new business models.

Launch human resource development programs to enhance productivity and work quality.

Optimize operational processes to reduce turnaround time and improve overall efficiency.

### **2.1.3 Digital Transformation**

Enhance underwriting capabilities, risk control, and operational standardization.

Standardize data and management information systems (MIS) to support effective executive decision-making.

Develop IT infrastructure to ensure readiness for connectivity and multi-channel distribution expansion.

***Recipients:***

*- As above*

*-Archives:Administration*

*Office, Board Office*

**SAI GON – HA NOI INSURANCE CORPORATION**  
**CHIEF EXECUTIVE OFFICER**

**SIGNED**

**DO DANG KHANG**

*This document is translated from the Vietnamese version. In the event of any discrepancy or inconsistency between the English and Vietnamese versions, the Vietnamese version shall prevail.*





**SAIGON - HANOI INSURANCE JOINT STOCK CORPORATION**  
Address: 24th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe, Yen Hoa  
Ward, Cau Giay District, Hanoi  
Tel: 04.3793 1111 \* Fax: 04.3793 1155 \* Website: [www.bshc.com.vn](http://www.bshc.com.vn)

No.: 01/2026/TTr-BSH-BKS

Hanoi, March 31<sup>st</sup> 2026

## **SUBMISSION OF THE SUPERVISORY BOARD OF SAIGON - HANOI INSURANCE CORPORATION**

*Re: Approval of the selection of the audit firm for the 2026 financial statements.*

**To: General Meeting of Shareholders of Saigon - Hanoi Insurance Corporation**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Insurance Business No. 08/2022/QH15 dated June 16, 2022, and related guiding documents;
- Pursuant to the Charter of Saigon - Hanoi Insurance Corporation;

The Supervisory Board respectfully submits to the General Meeting of Shareholders the selection of an audit firm to conduct the semi-annual review and audit of the 2026 financial statements of Charter of Saigon - Hanoi Insurance Corporation as follows:

### **1. Criteria for Selecting the Audit Firm**

Based on Saigon – Hanoi Insurance Corporation’s business activities and audit requirements, the Supervisory Board proposes to the General Meeting of Shareholders the following criteria and selection methods for an independent audit firm:

#### **a. Criteria for Selecting the Audit Firm**

- Must be an independent audit firm authorized to operate in Vietnam and approved by the State Securities Commission to conduct audits for issuers, listed companies, and securities businesses.
- Must be a reputable audit firm with a team of highly qualified auditors with extensive experience in auditing financial statements in the insurance, finance, banking, and securities sectors, in compliance with Accounting Standards and the Vietnamese Accounting System.
- Must have no conflicts of interest when conducting the audit of Saigon – Hanoi Insurance Corporation’s financial statements.
- Must offer a reasonable audit fee, appropriate to the scope, content, and timeline required by Saigon - Hanoi Insurance Corporation.
- Must ensure the completion and publication of the audited financial statements within the legally required timeframe with the highest quality.

#### **b. Method of Selecting the Audit Firm**

The above criteria are considered specific to the financial statement audit in the Finance - Insurance sector. The selection of an audit firm will be carried out in accordance with the law and the regulations of Saigon - Hanoi Insurance Corporation



## 2. Proposal of the Supervisory Board

Based on the above criteria, the Supervisory Board respectfully submits the following matters to the 2026 Annual General Meeting of Shareholders:

- Approval of the criteria and method for selecting an independent audit firm as stated in Section 1 above.
- Approval of the selection and contracting of one independent audit firm from the following list of major international audit firms to audit and review Saigon - Hanoi Insurance Corporation 's 2026 financial statements:
  - (i) Ernst & Young Vietnam Limited,
  - (ii) KPMG Vietnam Limited,
  - (iii) Deloitte Vietnam Limited,
  - (iv) PricewaterhouseCoopers Vietnam Limited.
- Authorization for the Board of Directors to decide on the selection of an independent audit firm based on the proposal of the Supervisory Board to conduct the audit and review of Saigon - Hanoi Insurance Corporation's financial statements in 2026.
- Assignment of the General Director/Acting General Director of Saigon - Hanoi Insurance Corporation to carry out related tasks and sign the contract for auditing and reviewing the 2026 financial statements with the selected independent audit firm in compliance with the law.
- The Supervisory Board shall oversee the quality of the financial statement audit as prescribed.

We respectfully submit this proposal to the General Meeting of Shareholders for consideration and approval.

### Recipients:

- As above;
- Board of Directors,  
Supervisory Board, General  
Director;
- Archive: BOD's Office, SB.

ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD



*Bùi Thị Minh Thu*







An toàn để phát triển

**SAIGON - HANOI INSURANCE JOINT STOCK CORPORATION**

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No. 02../2026/TTr-BSH-DHDCD

Ha Noi, date 31 month 03 year 2026

**Agenda Item: Approval of 2025 Remuneration Report for the Board of Directors and Supervisory Board, and the 2026 Remuneration Plan**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and related implementing regulations;
- Based on the Charter on Organization and Operation of Sai Gon - Hanoi Insurance Corporation;
- Based on Resolution No. 01/2024/NQ-DHDCD dated April 26, 2024, of the 2024 Annual General Meeting;
- Based on the Audited Financial Statements for the year 2024 for Sai Gon - Hanoi Insurance Corporation (BSH),

Pursuant to Article 5 of Resolution No. 01/2025/NQ-BSH-DHDCD dated April 28, 2025, issued by the 2025 Annual General Meeting of Shareholders (AGM), the total remuneration budget approved for the **Board of Directors (BOD)** and the **Supervisory Board** for the year 2025 was **VND 1,300,000,000** (One billion, three hundred million Vietnamese dongs).

The Board of Directors hereby reports that the actual remuneration expenses incurred for the Board of Directors and the Supervisory Board in 2025 amounted to **VND 1,064,352,889** (One billion, sixty-four million, three hundred fifty-two thousand, eight hundred and eighty-nine Vietnamese dongs).

The Board of Directors of the Corporation respectfully submits to the General Meeting of Shareholders for approval the proposed remuneration fund for 2026 for the Board of Directors and the Supervisory Board as follows: **VND 1,200,000,000** (One billion, two hundred million Vietnamese dongs).

The General Meeting of Shareholders shall authorize the Board of Directors to decide on the specific allocation of the 2026 remuneration for each member of the Board of Directors and the Supervisory Board.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

**O/B. THE BOARD OF DIRECTORS  
CHAIRMAN**

**SIGNED**

**KIM KANG WOOK**

*This English version is for reference purposes only. In the event of any discrepancy between the English and Vietnamese versions, the Vietnamese version shall prevail*





No: *18*./2026/BC-BSH-HDQT

Hanoi, 13 April 2026

## REPORT

### ***Remuneration payment for the Board of Directors and the Board of Supervisors in 2025 and the Remuneration Plan for 2026***

#### **To: THE GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors (BOD) of Saigon – Hanoi Insurance Corporation (BSH) would like to report to the 2026 Annual General Meeting of Shareholders regarding the remuneration payment for the Board of Directors and the Board of Supervisors (BOS) in 2025 and the proposed remuneration plan for 2026 as follows:

#### **I. 2025 REMUNERATION PAYMENT STATUS**

1. Total remuneration paid to non-executive members of the BOD and the BOS for the remainder of the 2023 – 2028 term (excluding Personal Income Tax - PIT):

No	Full Name	Position	Monthly Remuneration (VND)	Number of months in 2025	Total Remuneration (VND)
1	Mr Nguyen Tat Thang	BOD Member	12.000.000	04 Months	49.142.857
2	Ms Nguyen Thi Minh Thuong	BOS Member	7.500.000	12 Months	90.000.000
<b>Total:</b>					<b>139.142.857</b>
<i>In words: One hundred thirty-nine million, one hundred forty-two thousand, eight hundred fifty-seven Vietnamese Dong./.</i>					

2. Members of the BOD and the BOS working on a full-time basis shall not receive remuneration but shall receive executive income at rates decided by the BOD.
3. Korean members of the BOD and the BOS shall receive no remuneration.
4. Members of the BOD and the BOS who hold concurrent positions and are currently receiving a salary from BSH shall receive no remuneration.

#### **II. 2026 REMUNERATION PLAN**

1. Eligible members of the BOD and the BOS shall be entitled to remuneration at the following rates:

- Member of the Board of Directors: VND 12,000,000/month (excluding PIT).
- Member of the Board of Supervisors: VND 7,500,000/month (excluding PIT).

2. Members of the BOD and the BOS working on a full-time basis shall not receive remuneration but shall receive executive income. The amount of such income shall be decided by the BOD.

3. Korean members of the BOD and the BOS shall receive no remuneration.





4. Members of the BOD and the BOS who hold concurrent positions and are currently receiving a salary from BSH shall receive no remuneration.

5. Effective period: From January 1, 2026, to December 31, 2026.

The Board of Directors respectfully submits this report to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

*This English version is for reference purposes only. In the event of any discrepancy between the English and Vietnamese versions, the Vietnamese version shall prevail*

**Recipients:**

- As above ;
- Filed at: Office .

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN  
(Signed)**

**KIM KANG WOOK**





An toàn để phát triển

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No.: 03./2026/TTr-BSH-DHDCD

*Ha Noi, date 31 month 03 year 2026*



**Agenda Item: 2024 Profit Distribution Plan**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

*Pursuant to the Law on Enterprises No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and related implementing regulations;*

- Based on the Charter on Organization and Operation of Sai Gon - Hanoi Insurance Corporation;*
- Based on Resolution No. 01/2024/NQ-DHDCD dated April 26, 2024, of the 2024 Annual General Meeting;*
- Based on the Audited Financial Statements for the year 2024 for Sai Gon - Hanoi Insurance Corporation (BSH),*

The Board of Directors respectfully submits to the General Meeting of Shareholders of Sai Gon - Hanoi Insurance Corporation (BSH) for approval the 2024 Profit Distribution Plan, as follows:

**I. 2025 Profit Distribution Plan**

Unit (VND)		
No.	Description	Amount (of money)
1	<b>Undistributed Profits (1.1+1.2)</b>	<b>218,920,616,072</b>
1.1	Accumulated Retained Profits	206,168,009,841
1.2	Profit After Tax for the year 2024 (Audited Consolidated Financial Statements)	12,752,606,231
	<b>Proposed Profit Distribution</b>	
2	<b>Appropriation to the Statutory Reserve Fund (5% of Profit After Tax per Separate Financial Statements)</b>	<b>507,208,335</b>
3	<b>Distributable Profit (1-2)</b>	<b>218,413,407,737</b>
4	<b>Cash Dividends</b>	<b>0</b>
5	<b>Appropriation to the Welfare Fund</b>	<b>-</b>
6	<b>Retained Earnings (3-4-5)</b>	<b>218,413,407,737</b>

- II. The General Meeting of Shareholders assigns and authorizes the Board of Directors to determine, implement all related procedures in compliance with applicable laws and the Company's Charter.  
Respectfully submitted./.

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**O/B. THE BOARD OF DIRECTORS  
CHAIRMAN**

**SIGNED**

**KIM KANG WOOK**





**SAIGON – HANOI INSURANCE JOINT STOCK CORPORATION**

Address: 24th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe,  
Yen Hoa Ward, Hanoi

Tel: 024.3793 1111 \*\*\* Fax: 024.3793 1155 \*\*\* Website: <http://bshc.com.vn>



No: 04/2026/TTr-BSH-DHDCD

Ha Noi, Date 13 Month 04 Year, 2026

## **SUBMISSION**

**Re: Dismissal of member of the Board of Supervisors (BOS) and proposal for the election of additional BOS members for the remainder of the 2023-2028 term**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents, amendments, and supplements;
- Pursuant to the Establishment and Operation License No. 56 GP/KDBH dated December 10, 2008, and amended licenses issued by the Ministry of Finance to Saigon – Hanoi Insurance Joint Stock Corporation (BSH);
- Pursuant to the Charter on Organization and Operation of Saigon – Hanoi Insurance Joint Stock Corporation;
- Pursuant to the resignation letter of the BOS member.

The Board of Directors (BOD) of BSH respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the dismissal of the following member of the Board of Supervisors (BOS)

On April 3, 2026, the Board of Directors received a resignation letter from the Head of the BOS as follows:

No.	Full Name	Current Position
1	Ms. Bui Thi Minh Thu	Head of the Board of Supervisors

Pursuant to Point b, Clause 1, Article 174 of the Law on Enterprises and the Charter of BSH, the BOD respectfully proposes that the GMS approve the dismissal of the BOS member (Head of BOS) for the abovementioned individual, effective upon the conclusion of the Annual General Meeting of Shareholders on April 24, 2026.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the dismissal and the proposal for the additional election of a replacement member of the BOS for the remainder of the 2023-2028 term.

*This English version is for reference purposes only. In the event of any discrepancy between the English and Vietnamese versions, the Vietnamese version shall prevail*

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

*(Signed)*

**KIM KANG WOOK**





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No: 05/2026/TTr-BSH-DHDCD

Ha Noi, Date 13 Month 04 Year, 2026

### **SUBMISSION**

**Re: Dismissal of member of the Board of Directors (BOD) and proposal for the election of additional BOD members for the remainder of the 2023-2028 term**

**To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents, amendments, and supplements;
- Pursuant to the Establishment and Operation License No. 56 GP/KDBH dated December 10, 2008, and amended licenses issued by the Ministry of Finance to Saigon – Hanoi Insurance Joint Stock Corporation (BSH);
- Pursuant to the Charter on Organization and Operation of Saigon – Hanoi Insurance Joint Stock Corporation;
- Pursuant to the resignation letter of the BOD member.

The Board of Directors (BOD) of BSH respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the dismissal of the following member of the Board of Directors (BOD)

On April 3, 2026, the Board of Directors received a resignation letter from the Head of the BOD as follows:

No.	Full Name	Current Position
1	Mr. Baek Shin Woong	BOD

Pursuant to Point b, Clause 1, Article 16 of the Law on Enterprises and the Charter of BSH, the BOD respectfully proposes that the GMS approve the dismissal of the BOD member for the abovementioned individual, effective upon the conclusion of the Annual General Meeting of Shareholders on April 24, 2026.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the dismissal and the proposal for the additional election of a replacement member of the BOD for the remainder of the 2023-2028 term.

*This English version is for reference purposes only. In the event of any discrepancy between the English and Vietnamese versions, the Vietnamese version shall prevail*

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

*(Signed)*

**KIM KANG WOOK**



## **REGULATIONS**

### **ON NOMINATION, CANDIDACY, AND ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SAIGON – HANOI INSURANCE JOINT STOCK CORPORATION (BSH)**

#### **CHAPTER I:**

#### **GENERAL PROVISIONS**

##### **Article 1. Objectives, Scope, and Applicable Entities**

1. These Regulations are applied to the nomination, candidacy, and election of members of the Board of Directors (BOD) and the Supervisory Board at the 2026 Annual General Meeting of Shareholders (AGM), ensuring compliance with the Charter of the Corporation and current legal regulations.
2. These Regulations govern activities regarding the nomination, candidacy, and election of members of the BOD and the Supervisory Board, including:
  - Regulations on the nomination and candidacy of members of the BOD and the Supervisory Board;
  - Regulations on the election of members of the BOD and the Supervisory Board.
3. **Applicable Entities:** Shareholders owning voting shares and authorized representatives of shareholders owning voting shares (according to the Shareholder List of Saigon – Hanoi Insurance JSC finalized on march 27, 2026), members of the Vote Counting and Election Committee, and units involved in organizing the 2026 AGM.

##### **Article 2. Rights and Obligations of Shareholders**

1. **Rights of Shareholders attending the Meeting:** Each shareholder or shareholder representative attending the AGM session shall receive 01 (one) ballot for the election of BOD members and 01 (one) ballot for the election of Supervisory Board members. The ballots clearly state the number of shares held by the shareholder and the corresponding number of votes the shareholder is entitled to use.
2. **Obligations of Shareholders attending the Meeting:**
  - Comply with the conditions and election procedures stipulated in these Regulations;
  - Complete registration procedures with the Meeting Organizing Committee upon arrival;
  - Upon receiving the ballots, check the number of shares recorded. Any discrepancies must be reported immediately to the Organizing Committee at the time of receipt;





- Strictly observe the Election Regulations during the AGM session and respect the voting results.

## **CHAPTER II:**

### **REGULATIONS ON NOMINATION AND CANDIDACY**

#### **Article 3. Standards and Conditions for BOD Members**

- a) Must meet the standards and conditions under Clause 1, Article 155 of the Law on Enterprises. Not be prohibited from enterprise management under Clause 2, Article 17 of the Law on Enterprises.
- b) Within three (03) consecutive years prior to the expected appointment date:
  - Has not been subject to administrative penalties in the insurance sector in the form of forced dismissal from management/executive positions approved by the Ministry of Finance;
  - Has not been subject to disciplinary action in the form of dismissal for violating internal processes (underwriting, assessment, compensation, internal control, finance, investment, etc.);
  - Is not directly involved in a case prosecuted by competent authorities at the time of appointment.
- c) Hold a university degree or higher.
- d) Have at least 03 years of direct experience in insurance, finance, or banking, or 03 years in management/executive/supervisory positions in these fields.
- e) Shall not concurrently serve as a BOD member of another non-life insurance or health insurance enterprise in Vietnam.

#### **Article 4. Standards and Conditions for Supervisory Board Members**

- a) Meet the standards under Article 169 of the Law on Enterprises and not fall into the following cases:
  - Working in the accounting or finance departments of BSH;
  - Being a member or employee of the independent auditing firm that audited BSH's financial statements in the 03 preceding years.
- b) No administrative penalties in insurance or dismissal for internal process violations within 03 consecutive years prior to election.
- c) Not be a related person to BOD members, the General Director, or other managers of BSH.
- d) Shall not concurrently hold any management position in the same organization. The Head of the Supervisory Board shall not concurrently be a supervisor or manager of another insurance enterprise in Vietnam.

#### **Article 5. Election Rules**

- a. **Principles for Nomination and Candidacy of Members of the BOD and the Supervisory Board**



- Shareholders meeting the criteria and conditions stipulated in Article 3 and Article 4 of these Regulations are eligible to run for candidacy in the list for the election of members of the Board of Directors (BOD) and the Supervisory Board of BSH.
- Shareholders or groups of shareholders meeting the conditions stipulated in the Charter of BSH have the right to nominate other individuals who satisfy the criteria and conditions in Article 3 and Article 4 of these Regulations to the list of candidates for the election of members of the BOD and the Supervisory Board of BSH.

#### **Rights to Nominate Candidates for the BOD and the Supervisory Board**

- **A shareholder or a group of shareholders owning 10% or more of the total ordinary shares, or a smaller percentage as prescribed in the Company's Charter, shall have the right to nominate candidates to the Board of Directors and the Supervisory Board**
- Shareholders or groups of shareholders holding voting shares are entitled to nominate candidates based on the following ownership thresholds:
  - From **5% to less than 10%** of total voting shares: Entitled to nominate **one (01)** candidate;
  - From **10% to less than 30%**: Entitled to nominate a maximum of **two (02)** candidates;
  - From **30% to less than 40%**: Entitled to nominate a maximum of **three (03)** candidates;
  - From **40% to less than 50%**: Entitled to nominate a maximum of **four (04)** candidates;
  - From **50% to less than 60%**: Entitled to nominate a maximum of **five (05)** candidates;
  - From **60% to less than 70%**: Entitled to nominate a maximum of **six (06)** candidates;
  - From **70% to less than 80%**: Entitled to nominate a maximum of **seven (07)** candidates;
  - From **80% to less than 90%**: Entitled to nominate a maximum of **eight (08)** candidates.

#### **b. Voting Principles:**

- The election of members of the BOD and the Supervisory Board shall be conducted via **secret cumulative voting**.
- **Total votes** of each shareholder correspond to the total number of voting shares (including personally owned shares and authorized shares) multiplied by the number of members to be elected. Shareholders have the right to use all or part of their votes for one or more candidates.
- **Voting Ballots:** Issued by the Organizing Committee (OC) with the BSH seal. Ballots include the full names of candidates arranged in alphabetical order, the shareholder's name, and their total number of votes.
- **Voting Procedure:** Shareholders or authorized representatives, OC members, and the Vote Counting and Election Committee shall perform voting according to the "Detailed Instructions" in the attached Appendix.
- Ballots are provided upon registration.
- After filling in the votes for candidates, shareholders must sign the ballot and cast it into the ballot box as instructed.
- In case of an error, the shareholder should cross out the incorrect number, sign next to the correction, and write the correct number of votes.

#### **c. Vote Counting and Election Committee:**



- Consists of **03 members** nominated by the Chairperson and approved by the General Meeting of Shareholders (GMS). Members must not be on the list of candidates for the BOD or the Supervisory Board.
- **Responsibilities:** Carry out necessary procedures for voting; announce the list of candidates; disseminate election rules and voting sequences; provide guidance on filling out ballots; prepare ballot boxes; supervise voting; and conduct the count.
- The Committee is responsible for the integrity and accuracy of the **Minutes of Vote Counting**, announcing results before the Meeting, and handing over all documents to the Meeting Secretariat.

**d. Principles for Voting and Counting:**

- The Committee shall inspect the ballot boxes in the presence of shareholders.
- Voting begins after rules are disseminated and ends when the last shareholder has cast their ballot.
- Counting must proceed immediately after voting ends. The Committee is strictly prohibited from erasing or modifying any information on the ballots.
- Results shall be documented in writing and announced by the Head (or a member) of the Committee before the GMS.

**e. Cases of Invalid Ballots:**

- Ballots not issued by the OC or without the Company's seal.
- Ballots with erasures, modifications, or added names not on the approved candidate list.
- Ballots where the total votes cast for candidates exceed the shareholder's total voting rights.

**f. Principles for Winning the Election:**

- Winners are determined by the number of votes in descending order, starting from the candidate with the highest votes until the required number of members is reached.
- In the event of a tie that requires a tie-breaker, the candidate who owns or represents a higher number of shares shall be selected. If shares are also equal, a re-election shall be held among those specific candidates.

**g. Preparation and Announcement of the Minutes of Vote Counting:**

- The Minutes must include:
  - o Total number of participating shareholders; total voting shares and attendance ratio.
  - o Number of ballots issued and collected (including quantities and ratios of valid, invalid, and blank ballots).
  - o Number of votes and the percentage achieved by each candidate.
  - o The list of elected members arranged by vote count from high to low.
- The full text of the Minutes must be announced before the GMS to confirm the final election results.



#### **Article 6. Complaints**

Complaints regarding voting and counting shall be resolved by the Chairperson and recorded in the AGM Minutes.

#### **Article 7. Implementation**

These Regulations consist of 07 Articles issued by the BOD of BSH. All shareholders and relevant parties are responsible for implementation./.

Shareholders, members of the Supervisory Board, members of the 2026 Annual General Meeting Organizing Committee, and relevant parties of Saigon – Hanoi Insurance Joint Stock Corporation are responsible for the implementation of these Regulations./.

**O/B THE BOARD OF DIRECTORS  
CHAIRMAN**

**SIGNED**

**KIM KANG WOOK**

**APPENDIX**  
**INSTRUCTIONS FOR COMPLETING VOTING BALLOTS FOR THE BOD**  
**AND THE SUPERVISORY BOARD**

*(Based on the Cumulative Voting Method)*

**1. Types of Ballots:**

- A4 Blue/Yellow Paper: Election for the Board of Directors (BOD) / Supervisory Board.

**2. Casting the Vote:**

- Cast the completed ballots for the BOD and Supervisory Board into the ballot box (or submit them to the Organizing Committee upon collection).

**3. Completing the Ballot:**

- Each shareholder has a **Total Number of Votes** equal to the total number of voting shares (including owned and authorized shares) multiplied by the number of members to be elected for the BOD/Supervisory Board.
- The Total Number of Votes for each shareholder is pre-printed on the ballot.
- Shareholders may distribute their Total Number of Votes among all candidates, or concentrate the entire Total Number of Votes on one or several candidates, provided that the sum of votes cast for candidates **does not exceed** the Total Number of Votes printed on the ballot.

**Example:**

*Suppose the General Meeting of Shareholders elects 03 members of the BOD/Supervisory Board from a total of 05 candidates. Shareholder Nguyen Van A holds (owns and is authorized for) 1,000 voting shares. Thus, the Total Number of Votes for Mr. Nguyen Van A is:*

$$(1,000 \times 3) = 3,000 \text{ votes}$$

*Mr. Nguyen Van A may exercise cumulative voting in one of the following ways:*

**Case 1: Shareholder Nguyen Van A distributes their Total Number of Votes equally among all 05 candidates; thus, each candidate receives 600 votes.**

Full Name of Candidate	Number of Votes
1. Candidate 1	600
2. Candidate 2	600
3. Candidate 3	600
4. Candidate 4	600
5. Candidate 5	600
Total Votes Cast	3.000



**Case 2: Shareholder Nguyen Van A concentrates all of their votes on one candidate, for example, Candidate 2.**

Full Name of Candidate	Number of Votes
1. Candidate 1	0
2. Candidate 2	3.000
3. Candidate 3	0
4. Candidate 4	0
5. Candidate 5	0
<b>Total Votes Cast</b>	<b>3.000</b>

**Case 3: Shareholder Nguyen Van A votes for all 05 candidates, but with an unequal distribution of votes.**

Full Name of Candidate	Number of Votes
1. Candidate 1	1.000
2. Candidate 2	200
3. Candidate 3	1.000
4. Candidate 4	700
5. Candidate 5	100
<b>Total Votes Cast</b>	<b>3.000</b>

**Case 4: Shareholder Nguyen Van A distributes their votes among only a few candidates – for example, concentrating on 02 candidates: Candidate 2 and Candidate 3.**

Full Name of Candidate	Number of Votes
1. Candidate 1	0
2. Candidate 2	1.700
3. Candidate 3	1.300
4. Candidate 4	0
5. Candidate 5	0
<b>Total Votes Cast</b>	<b>3.000</b>

## **1. Invalid Ballots**

- ☐ **Ballots not issued by the Meeting Organizing Committee** or those without the official seal of the Company;
- ☐ **Ballots with erasures, modifications, or added names** of candidates who are not on the list officially approved by the General Meeting of Shareholders prior to voting;
- ☐ **Ballots with erasures or modifications to the number of votes** without the Shareholder's signature next to the corrected part;
- ☐ **Ballots where the sum of votes cast for candidates exceeds** the Total Number of Votes recorded on the ballot.







**SAIGON - HANOI INSURANCE CORPORATION**  
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Hanoi, 14 April 2026

## REPORT

**The list of candidates and nominees for the additional election of members of the Board of Supervisors (BOS) and the Board of Directors (BOD) of BSH for the remainder of the 2023-2028 term**

### **To: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents, amendments, and supplements;
- Pursuant to the Law on Insurance Business No. 08/2022/QH15 and its guiding documents for implementation;
- Pursuant to the Charter of Organization and Operation of Saigon – Hanoi Insurance Corporation (BSH);
- Pursuant to the Regulations on Nomination, Candidacy, and Election of members of the BOD and the BOS at the 2026 Annual General Meeting of Shareholders.

Pursuant to Clause 1, Article 27 and Clause 1, Article 38 of the BSH Charter, in order to ensure regulatory compliance and enhance the corporate governance and supervisory capacity of the Corporation, the Board of Directors invited eligible shareholders and groups of shareholders (in accordance with the attached Regulations) to stand for election or nominate qualified candidates to join the BOD and the BOS of BSH for the remainder of the 2023-2028 term.

BSH has received nomination/candidacy notices from shareholders. Following a verification process against the eligibility criteria prescribed by law and the Corporation's Charter, the BOD hereby reports to the General Meeting of Shareholders the list of qualified candidates for the additional election to the BOD and the BOS for the 2023-2028 term as follows:

#### **1. The Board of Directors (BOD):**

**Mr. Han Geon Ho** – Nominated by a shareholder (or group of shareholders) owning 75% of the total voting shares for the position of BOD Member.

#### **2. The Board of Supervisors (BOS):**

**Mr. Ngo Hong Viet** – Nominated by a shareholder (or group of shareholders) owning 75% of the total voting shares for the position of BOS Member.

Respectfully submitted!

**ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN  
(Signed)**

**KIM KANG WOOK**