

Hoa Binh, June 30, 2025

MINUTES OF THE MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
PETROVIETNAM INSURANCE FINANCE INVESTMENT
JOINT STOCK COMPANY (PVIF)

Head Office Address: 8th Floor, Building No. 154 Nguyen Thai Hoc, Kim Ma Ward, Ba Dinh District, Hanoi, Vietnam.

Contact Address: No. 15, Alley 22, Mac Thai To Street, Yen Hoa Ward, Cau Giay District, Hanoi, Vietnam.

Enterprise Registration Certificate: No. 0102469707 issued by the Hanoi Department of Planning and Investment on November 6, 2007, amended for the 8th time on January 8, 2025.

At 08:30 a.m. on June 30, 2025, at Thac Mat Troi Resort, Vo Khang Hamlet, Kim Boi Commune, Kim Boi District, Hoa Binh Province, PetroVietnam Insurance Finance Investment Joint Stock Company (abbreviated as PVIF or the Company) convened the 2025 Annual General Meeting of Shareholders with the following proceedings:

PART I:

OPENING OF THE GENERAL MEETING OF SHAREHOLDERS

1. Ms. Nguyen Quynh Nga – Head of the Shareholder Eligibility Verification Committee read the Shareholder Eligibility Verification Report:

At 08:30 a.m., there were 09 shareholders attending the General Meeting either in person or by proxy, representing 15,557,995 shares, equivalent to 15,557,995 voting rights, accounting for 77.55% of the total voting rights.

(The list of attending shareholders is attached to this Minutes).

The following individuals attended the meeting:

- Mr. Le Tien Hung – Vice Chairman of the Board of Directors/General Director of PVIF;
- Mr. Le Van Viet – Member of the Board of Directors;
- Ms. Nguyen Quynh Nga – Head of the Board of Supervisors.

Pursuant to the Law on Enterprises and the Charter of PetroVietnam Insurance Finance Investment Joint Stock Company, the 2025 Annual General Meeting of Shareholders was duly convened and met the conditions to proceed.

2. Chairperson and Secretary of the Meeting:

Mr. Le Tien Hung – Vice Chairman of the Board of Directors presented the following: Mr. Nguyen Hoang Tuan – Chairman of the Board of Directors was unable to attend the meeting and authorized Mr. Le Tien Hung – Vice Chairman of the Board of Directors to act as the Chairman of the 2025 Annual General Meeting of Shareholders, and to sign the Minutes and Resolution of the General Meeting of Shareholders. This authorization was approved by the Board of Directors at its 2nd meeting of 2025 held on May 9, 2025.

Mr. Le Tien Hung reported to the General Meeting and proposed to be elected as the Chairperson of the Meeting.

Mr. Le Tien Hung – Vice Chairman of the Board of Directors – nominated himself to act as the Chairperson of the 2025 Annual General Meeting of Shareholders.

The General Meeting approved the election of Mr. Le Tien Hung – Vice Chairman of the Board of Directors – as the Chairperson of the Meeting by a show-of-hands voting method, with 100% of the total votes in favor.

- Chairperson of the Meeting: Mr. Le Tien Hung – Vice Chairman of the BOD.
- Chairperson appointed the Meeting Secretary:
 - Meeting Secretary: Ms. Nguyen Phuong Loan.

3. Rules of Order of the Meeting:

Ms. Nguyen Phuong Loan – Secretary of the Meeting – read the Rules of Order for the 2025 PVIF Annual General Meeting of Shareholders.

The Rules of Order were unanimously approved by the Meeting by a show of voting cards, with 100% of the total votes in favor.

4. Agenda and Content of the Meeting:

The Chairperson proposed the Meeting approve the following agenda and contents for the 2025 AGM:

- Report on the activities and management of the Board of Supervisors (BOS) in 2024 and Development Orientations for 2025;
- Report of the General Director on the business results in 2024 and the business plan for 2025.
- Report on the activities of the Board of Supervisors (BOS) in 2024.
- Proposals:
 - Proposal for approval of the Audited Financial Statements for 2024;

- Proposal on the profit distribution plan for 2024;
- Proposal on the Approval of Decisions and Authorization for the General Director to Implement the Hoa Quy Urban Area Project;
- Proposal on revocation of public company status due to failure to meet securities depository requirements;
- Proposal on the selection of an independent auditing firm for the 2025 financial statements;
- Proposal on remuneration and operating expenses for members of the BOD and the BOS in 2024, and the remuneration and operating expenses 2025 plan for 2025.

The agenda and contents of the Meeting were unanimously approved by a show of voting cards, with 100% of the total votes in favor.

PART II: CONTENTS OF REPORTS AND PROPOSALS

The Meeting sequentially heard the reports presented by the Board of Directors, the General Director, and the Board of Supervisors, specifically as follows:

1. Mr. Le Tien Hung – Vice Chairman of the Board of Directors – presented the Report on the activities and management of the Board of Supervisors in 2024 and Development Orientations for 2025.
2. Mr. Le Tien Hung – General Director – presented the Report of the General Director on the business results in 2024 and the business plan for 2025.
3. Ms. Nguyen Quynh Nga – Head of the Board of Supervisors – presented the Report on the activities of the Board of Supervisors in 2024.
4. Presentation of Proposals:
 - Ms. Nguyen Quynh Nga presented the Proposal for approval of the Audited Financial Statements for 2024.
 - Mr. Le Tien Hung presented the Proposal on the profit distribution plan for 2024.
 - Mr. Le Tien Hung presented the Proposal on the Approval of Decisions and Authorization for the General Director to Implement the Hoa Quy Urban Area Project.
 - Mr. Le Tien Hung presented the Proposal on revocation of public company status due to failure to meet securities depository requirements.
 - Ms. Nguyen Quynh Nga presented the Proposal on the selection of an independent auditing firm for the 2025 financial statements.

- Ms. Dau To Uyen presented the Proposal on remuneration and operating expenses for members of the BOD and the BOS in 2024, and the remuneration and operating expenses plan for 2025.

PART III:

DISCUSSION AND RESPONSE TO SHAREHOLDER QUESTIONS

After the presentation of all proposals, the Chairperson invited shareholders to participate in the discussion, provide comments, and raise questions for the Board of Directors, General Director, and Board of Supervisors to address.

Shareholders raised the following comments and questions:

Ms. Phan Quynh Nga – representative of the shareholder PetroVietnam Securities Incorporated (PSI) – raised the following question:

- In the business plan of the subsidiary – Central Development Investment Joint Stock Company (CDI), why is the post-tax profit target set at a significant loss while the tourism industry is trending upwards?

Answer: Although the tourism market is on an upward trend and CDI's hotel revenue remains relatively stable, CDI plans to renovate and upgrade its hotel in 2025, leading to an increase in investment costs. In addition, CDI has utilized idle capital to invest in trading securities. The provision for devaluation of securities investments, due to the unpredictable fluctuations of the market, has also affected the business plan.

The Chairperson listened attentively, responded to questions, delegated relevant departments to provide further clarifications on matters of shareholder concern, and acknowledged shareholder recommendations. The Executive Board was instructed to implement reasonable suggestions and constructive feedback aimed at improving the Company.

PART IV:

VOTING ON THE CONTENTS OF THE GENERAL MEETING

The Chairperson proceeded with the voting procedures for the General Meeting of Shareholders to approve the reports and proposals by ballot. Shareholders voted by selecting Agree, Disagree, or No opinion; each share corresponds to one vote.

The Chairperson introduced the Vote Counting Committee and invited shareholders to nominate members, as follows:

- Vote Counting Committee:
 1. Ms. Dau To Uyen – Head
 2. Mr. Pham Quang Hung – Member

3. Mr. Nguyen Bao Trung – Member

The composition of the Vote Counting Committee was unanimously approved by show of hands, reaching 100% of the total voting rights at the General Meeting.

The Chairperson invited the Vote Counting Committee to take their positions.

Ms. Dau To Uyen – Head of the Vote Counting Committee – instructed shareholders on the voting procedures.

Ballot Results by Agenda Item:

1. Approval of the Report on the Activities and Management of the Board of Directors in 2024 and Development Orientations for 2025:

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	15,557,995	100.0%
5	Number of votes against	0	0.0%
6	Number of abstentions	0	0.0%

2. Approval of the Report of the General Director on the Business Results of 2024 and Business Plan for 2025:

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	15,557,995	100.0%
5	Number of votes against	0	0.0%
6	Number of abstentions	0	0.0%

3. Approval of the Report on the Activities of the Board of Supervisors in 2024:

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	15,557,995	100.0%
5	Number of votes against	0	0.0%
6	Number of abstentions	0	0.0%

4. Approval of the Audited Financial Statements for 2024:

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%

No.	Voting Result	Number of Votes	Percentage (%)
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	15,557,995	100.0%
5	Number of votes against	0	0.0%
6	Number of abstentions	0	0.0%

5. Approval of the Profit Distribution plan for 2024:

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	14,307,995	92.0%
5	Number of votes against	1,250,000	8.0%
6	Number of abstentions	0	0.0%

6. Approval of the Proposal on Decisions and Authorization for the General Director to Implement the Hoa Quy Urban Area Project:

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	15,557,995	100.0%
5	Number of votes against	0	0.0%
6	Number of abstentions	0	0.0%

7. Approval of the Proposal on revocation of public company status due to failure to meet securities depository requirements:

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	14,307,995	92.0%
5	Number of votes against	1,250,000	8.0%
6	Number of abstentions	0	0.0%

8. Approval of the authorization for the General Director to select an independent auditing firm to review the semi-annual financial statements and audit the annual financial statements of the Company for the year 2025:

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	15,557,995	100.0%

No.	Voting Result	Number of Votes	Percentage (%)
5	Number of votes against	0	0.0%
6	Number of abstentions	0	0.0%

9. *Approval of the remuneration and operational expense for members of the BOD and the BOS for 2024 and the remuneration and operational expense plan for the BOD and the BOS for 2025:*

No.	Voting Result	Number of Votes	Percentage (%)
1	Total number of votes cast	15,557,995	100.0%
2	Number of valid votes	15,557,995	100.0%
3	Number of invalid votes	0	0.0%
4	Number of votes in favor	15,557,995	100.0%
5	Number of votes against	0	0.0%
6	Number of abstentions	0	0.0%

PART V:

RESOLUTIONS PASSED AT THE GENERAL MEETING

Based on the results of the voting, the 2025 Annual General Meeting of Shareholders of PVIF unanimously approved the following matters:

1. Approval of the Report on the Activities and Management of the Board of Directors in 2024 and Development Orientations for 2025, with 100% of the voting rights in favor.
2. Approval of the Report of the General Director on the Business Results of 2024 and Business Plan for 2025, with 100% of the voting rights in favor.

❖ Business Results in 2024:

Unit: VND

Indicator	2024 Plan	2024 Actual	Actual/Plan (%)
1. Total Revenue	89,862,800,000	108,583,918,435	120.83%
2. Total Expenses	77,340,000,000	69,486,648,167	89.85%
3. Profit before tax	14,256,371,840	40,614,657,118	284.89%
4. Profit after tax	10,990,131,840	35,058,906,631	319.00%

❖ Business Plan for 2025:

Unit: VND

Indicator	Consolidated
1. Total Revenue	49,122,500,000
2. Total Expenses	45,308,000,000
3. Profit before tax	3,814,500,000

Unit: VND

Indicator	Consolidated
4. Profit after tax	1,994,165,000

3. Approval of the Report on the Activities of the Board of Supervisors in 2024, with 100% of the voting rights in favor.
4. Approval of the Audited Financial Statements for 2024, with 100% of the voting rights in favor.
5. Approval of the Profit Distribution plan for 2024, with 92% of the voting rights in favor.

The profit distribution plan for 2024 is as follows:

Unit: VND

No.	Indicators	Rate	Amount
1	Profit after tax for 2024 (Consolidated financial statements)		34,538,831,422
2	Allocation plan for Development and investment funds	5%	1,726,941,571
3	Allocation plan for Bonus and welfare fund	5%	1,726,941,571
4	Allocation plan for Reserve fund to supplement charter capital	5%	1,726,941,571
5	Appropriation to the Financial Reserve Fund	10%	3,453,883,142
6	Profit allocated for dividend distribution		25,904,123,567

The above-mentioned profit allocated for dividend distribution will be combined with the retained earnings from previous years (2022 and 2023) and the profit from 2025 (if any) to increase PVIF's charter capital in accordance with the resolution of the 2022 General Meeting of Shareholders.

The capital increase plan and the intended use of the increased capital will be submitted by the Board of Directors to the 2026 Annual General Meeting of Shareholders for review and approval.

6. Approval of the Proposal on the ratification of decisions and the authorization for the General Director to implement the Hoa Quy Urban Area Project, located in Hoa Quy Ward, Ngu Hanh Son District, Da Nang City, with an approval voting rate of 100%, specifically as follows:
 - 6.1. To approve the decisions made by the General Director regarding the implementation of the Hoa Quy Urban Area Project, Hoa Quy Ward, Ngu Hanh Son District, Da Nang City, which have been authorized by the General Meeting of Shareholders from 2011 until now.

- 6.2. To authorize the General Director to continue implementing the Hoa Quy Urban Area Project, with the authority to decide on behalf of the General Meeting of Shareholders and the Board of Directors regarding the Hoa Quy Urban Area Project, Hoa Quy Ward, Ngu Hanh Son District, Da Nang City until there is a replacement document or resolution from the General Meeting of Shareholders.
- 6.3. To authorize the General Director to delegate authority to a third party, including members of the PVIF Board of Directors, members of the Board of Supervisors, and the Head/Deputy Head of the Hoa Quy Urban Area Project Management Board in Hoa Quy Ward, Ngu Hanh Son District, Da Nang City, to carry out tasks related to the Hoa Quy Urban Area Project as deemed necessary by the General Director.
7. Approval of the Proposal on revocation of public company status due to failure to meet securities depository requirements (as presented in the Proposal at the General Meeting), with 92% of the voting rights in favor.
8. Approval of the Authorization for the General Director to select an independent auditing firm to audit the Company's 2025 financial statements (as presented in the Proposal at the General Meeting), with 100% of the voting rights in favor.
9. Approval of the remuneration and operational expense for members of the Board of Directors and the Board of Supervisors for 2024 and the remuneration and operational expense plan for the Board of Directors and the Board of Supervisors for 2025 (as presented at the Meeting), with 100% of the voting rights in favor.

The reports of the Board of Directors, the General Director, the Supervisory Board, and all presentations and proposals discussed at the Meeting are attached hereto and form an integral part of these Minutes.

PART VI: CLOSING PROCEDURES

These Minutes consist of 09 pages and were read aloud for all attending shareholders. The entire Meeting unanimously approved the content of the Minutes and authorized the Chairperson and Secretary to sign them.

The Minutes were prepared and approved at 11:30 a.m. on June 30, 2025.



PHÓ CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ
Lê Tiên Hùng

SECRETARY

Nguyễn Phương Loan