

INTERNAL RULES ON CORPORATE GOVERNANCE
VIETNAM NATIONAL REINSURANCE CORPORATION

- Pursuant to Law on Securities dated 26 November 2019;
- Pursuant to Law on Enterprises dated 17 June 2020;
- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government elaborating some articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Minister of Finance Ministry guiding some articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government elaborating some articles of the Law on Securities;
- Pursuant to Charter of Organization and Operation of Vietnam National Reinsurance Corporation;
- Pursuant to Resolution 08/2021/NQ-DHDCD dated 23rd April 2021 of the General meeting of shareholders;

The Board of Directors hereby promulgates the Internal Rules on Corporate Governance of Vietnam National Reinsurance Corporation.

The Internal Rules on Corporate Governance of Vietnam National Reinsurance Corporation contains the following contents:

CHAPTER I: GENERAL PROVISIONS

Article 1. Governing scope and applicable entities

1. Governing scope: this Internal Rules on Corporate Governance stipulates the roles, rights and obligations of the General Meeting of Shareholders (hereinafter referred to as the “GMS”), the Board of Directors (hereinafter referred to as “BOD”) and the Chief Executive Officer; the sequence and procedures for GMS meetings; the nomination, self-nomination, election, dismissal and removal of members of the BOD, the Board of Control (hereinafter referred to as “BOC”), the Chief Executive Officer and other activities as prescribed in the Charter of Vietnam National Reinsurance Corporation (hereinafter referred to as the “Corporation”) and other applicable laws.
2. Applicable entities: These rules shall apply to the members of BOD, BOC, Chief Executive Officer and their related persons.

CHAPTER II: GENERAL MEETING OF SHAREHOLDERS

Article 2. Roles, rights and obligations of the General Meeting of Shareholders

1. The GMS which consists of all shareholders having voting rights is the highest competent authority of the Corporation. The annual meeting of the GMS shall be held once a year within four months from the end of the fiscal year. The BOD may extend the time-limit for holding an annual meeting of the GMS if they deem necessary but not beyond six months from the end of the fiscal year. The GMS meeting venue shall be determined as the location where the Chairman of the meeting is present and must be in the territory of Vietnam.
2. The GMS shall have the rights and obligations as prescribed in Article 17 of the Charter of the Corporation.

Article 3. Sequence and procedures for passing resolutions by voting at the meeting

1. Competence to convene the GMS meeting: The BOD shall have the authority to convene the annual or extraordinary meeting of the GMS. The BOD shall convene an extraordinary meeting of the GMS in the circumstances provided in clause 3 of Article 16 of this Charter.
2. Establishment of a list of shareholders eligible to attend the meeting: The list of shareholders eligible to attend a GMS meeting is established no earlier than five days prior to the date of sending the notice of the meeting.
3. The Corporation shall disclose the establishment of the list of shareholders eligible to attend a GMS meeting at least 20 days prior to the last registration date.
4. The notice of GMS meeting shall be sent to all shareholders by means which ensure it arrives at the shareholders' contacts and published on the websites of the Corporation, the State Securities Commission and the Stock Exchange where the shares of the Corporation are listed. The convenor of the GMS meeting must send a notice to all shareholders in the List of shareholders eligible to attend the meeting no later than 21 days before the commencement of the GMS (from the date the notice is sent or forwarded).
5. The convenor of a GMS meeting shall prepare the agenda and contents of the GMS meeting. A shareholder or group of shareholders described in clause 2 of Article 14 of the Charter shall have the right to propose issues to be included in the agenda of the meeting. Such proposal must be made in writing and sent to the Corporation no later than three working days prior to the commencement of the GMS meeting. The proposal must specify the full names of the shareholders, the number and class of shares held by such shareholders and the issues proposed to be included in the agenda.
6. Shareholders and authorized representatives of institutional shareholders shall directly attend or authorize one or several individuals or organizations to attend the meeting of the GMS directly or via one of the means as specified in clause 3 of Article 144 of the Law on Enterprises. The appointment of proxies to participate the meeting of the GMS shall be made in writing. Such power of attorney shall be made in compliance with the civil law and shall state the name of the shareholder principal, the name of the proxy, the number of shares under proxy, the contents, scope and duration of such power of attorney, the signature of the principal and the proxy.
7. Method of registration at the GMS meeting:

- a. Before the commencement of the meeting, the Corporation shall carry out the registration of shareholders and the registration shall continue until all shareholders entitled to attend the meeting and present at the meeting have been registered:
 - b. When a shareholder is registered, the Corporation shall provide such shareholder or his/her proxy with a voting card which states the registration number, full name of shareholder, full name of the proxy and number of votes of such shareholder.
 - c. The proxy shall submit the power of attorney upon registration at the meeting. In case the proxy appoints a secondary proxy, the secondary proxy shall produce the initial power of attorney of the shareholder or the authorized representatives of institutional shareholder (if not previously registered with the Corporation).
 - d. Any shareholder or his/her proxy who arrives after the meeting has commenced shall have the right to register immediately and thereafter has the right to attend and vote at the meeting. The chairman of the meeting shall not be responsible to interrupt the meeting so the late shareholder may register, and the validity of any voting which has already been conducted before the late shareholders attend shall not be affected.
8. The conditions for conducting GMS shall be provided in Article 21 of the Charter.
 9. The GMS discusses and votes on each issue in the agenda. The votes shall be cast in either agreement, disagreement or abstention. When voting is conducted at the meeting, the voting cards of shareholders who agree with a resolution shall be collected first, the voting cards of shareholders who disagree shall be collected thereafter and the abstention votes shall be collected last. The Chairman shall announce the results of the vote counting immediately prior to the closing of the meeting.
 10. Voting cards and method of voting at a meeting of the GMS:
 - a. The contents written on each voting card shall correspond to the issues to be voted at the meeting. The number of voting rights is equivalent to the number of shares held by each shareholder or by each representative of a group of shareholders (one share equals one voting right).
 - b. A shareholder or representative of a group of shareholders shall exercise his/her voting right by filling in one of the three boxes: “Agree”, “Disagree”, or “Abstention” in the voting card. Each shareholder or representative of a group of shareholders is entitled to select one among the three boxes and has to sign in the voting card before handing over to the Counting Committee.
 - c. Valid voting cards are printed voting cards provided by the Corporation which bear the seal of the Corporation and must not be erased, scratched, modified, or added with other contents
 - d. Invalid voting cards are voting cards which fail to meet the aforementioned requirements for a valid voting card.
 - e. When voting is conducted at the meeting, the voting cards of shareholders who agree with a resolution shall be collected first, the voting cards of shareholders who disagree shall be collected thereafter and the abstention votes shall be collected last. The Counting Committee shall proceed to count the number of votes in each of the category.
 - f. Subordinate cards may be used (if necessary) to vote for other matters which may arise during the course of the meeting.

11. Election cards and method of election at a meeting of the GMS:

- a. The election card shall contain the list of candidates to be elected to the BOD and the BOC. The list of candidates and the number of members to be elected to the BOD or the BOC shall be proposed and approved by the GMS as stipulated in Article 28 and Article 40 of the Charter.
- b. The election of members of the BOD and the BOC shall be conducted on the principle of cumulative voting. Accordingly, each shareholder shall the total number of rights corresponding to his/her number of shares multiplied by the number of members of the BOD or the BOC to be elected, and each shareholder shall have the right to gather all his/her voting rights for one or several candidates.
- c. A shareholder or representative of a group of shareholders participating in the election shall indicate the number of voting rights for each candidate in his/her election card.
- d. Valid election cards are printed election cards provided by the Corporation and must not be erased, scratched, modified or voted for more than the prescribed number or added with name of the person who is not the approved candidates. The total number of votes for each candidate shall not exceed the total number of voting rights of each shareholder or his/her representative.
- e. Invalid election cards are election card that fail to meet the aforementioned requirements for a valid election card.
- f. The elected candidates shall be the candidates with the highest number of votes from top to bottom until the prescribed number is reached.

12. The passing of resolutions of the GMS is conducted in accordance with Article 23 of the Charter.

13. The preparation and disclosure of the minutes and resolutions of the GMS shall comply with the provisions of Article 25 of the Charter.

14. Shareholders and groups of shareholders shall have the right to request a court or arbitration to consider and annul a resolution or a part of a resolution of the GMS in accordance with Article 26 of the Charter.

Article 4. Sequence and procedures for passing resolutions of the GMS by collecting written opinions

1. The BOD shall have the right to collect shareholders' written opinions in order to pass a resolution of the GMS if considered necessary in the interests of the Corporation, unless otherwise provided in clause 2 of Article 147 of the Law on Enterprises.
2. The sequence and procedures for passing resolutions of the GMS by collecting written opinions shall comply with the provisions of Article 24 of the Charter.

Article 5. Sequence and procedures for passing resolutions of the GMS by online conferences

1. The Corporation can organize a GMS meeting via online conference with or without visual devices but must ensure that shareholders can perform their rights and obligations at a GMS meeting. Notice and instruction for the registration in an online meeting shall be sent enclosed with documents of the GMS or published on the website of the Corporation at least one working day prior to the date of the meeting.

2. The instruction for registration in an online meeting shall include specific guidance for shareholders to be able to participate in the online meeting. The online meeting portal is considered active when shareholders can participate in online meetings.
3. Shareholders shall follow the guidance provided by the Corporation to declare shareholder's status and register to attend the GMS meeting.
4. In order to identify a shareholder of the Corporation, the information for logging in and confirming shall include the information provided by Vietnam Securities Depository and Clearing Corporation which is provided on the notice of the GMS meeting sent to shareholders, including: full name of shareholders, ownership registration number and date of issuance of registration number.
5. The power of attorney for individual or institutional representative to attend a GMS meeting according to the provisions of clause 6 of Article 3 of these Rules shall be sent to the Corporation in accordance with the provisions in the notice and instruction for registration to attend the online meeting.
6. Shareholders are considered attending a GMS meeting when they successfully register and confirm their status on the System.
7. The Shareholder Registration Committee shall count the number of shareholders who successfully log in to the System at the commencement of the meeting in order to determine the total number of shareholders attending the GMS meeting. Shareholders who log in and confirm their shareholder status after the commencement of the meeting shall have the right to participate and vote after registration.
8. The conditions to conduct the online GMS meeting shall comply with Article 21 of the Charter. In case the quorum is not met within 30 minutes from the intended time of the meeting, the convenor shall have the right to cancel the meeting.
9. Shareholders express their opinions at the online GMS meeting via online connection devices under the guidance of the Organizing Committee of the GMS.
10. Shareholders shall perform their right to vote online by choosing one of the options “Agree”, “Disagree” or “Abstention” displayed on the System's voting interface and confirm “Send” for each of the contents.
11. Shareholders shall perform their right to elect online by filling in the number of votes corresponding to the candidate named on the System's elections interface and confirm “Send”. Invalid voting cards are voting cards in which the number of votes for all candidates exceeds the total number of votes of a shareholder or his/her representative.
12. The duration of time for online voting or online election shall start from the time shareholders receive login details to the closing of voting or election as displayed on the System interface. At the end of the specified time, the system shall not record any online voting or election from shareholders.
13. The passing of resolutions of the GMS shall be conducted in accordance with Article 23 of the Charter.
14. The preparation and disclosure of the minutes and resolutions of the GMS shall comply with the provisions of Article 25 of the Charter.

Article 6. Sequence and procedures for passing resolutions of the GMS at a meeting combined with online conference

1. In case the Corporation holds a meeting of GMS in the form of a direct meeting combined with online conference, the sequence and procedures for such meeting shall comply with the provisions of Article 3 for shareholders attending directly and in Article 5 for shareholders attending online.
2. The conditions for conducting such GMS meeting shall comply with Article 21 of the Charter of the Corporation.
3. The passing of resolutions of the GMS shall be conducted in accordance with Article 23 of the Charter of the Corporation.

CHAPTER III: BOARD OF DIRECTORS

Article 7. Roles, rights and obligations of the Board of Directors

1. The BOD is the body governing the Corporation and has full authority to make decisions in the name of the Corporation and to exercise the rights and to perform the obligations of the Corporation, except for those within the authority of the GMS.
2. The BOD shall have the rights and obligations as specified in clause 2 and clause 3 of Article 30 of the Charter.

Article 8. Nomination, self-nomination, election, dismissal and removal of a member of the Board of Directors

1. The term of office and number of members of the BOD are specified in Article 29 of the Charter.
2. The composition, criteria and conditions of members of the BOD are specified in Article 27 and clause 3 of Article 29 of the Charter.
3. The nomination and self-nomination of members of the BOD shall comply with the provisions of Article 28 of the Charter.
4. The method of electing members of the BOD shall comply with the provisions of clause 11 of Article 3 of these Rules.
5. The dismissal, removal and addition of members of the BOD shall comply with Article 9 of the Rules of Operation of the BOD.
6. The Chairman of the BOD (hereinafter referred to as “the Chairman”) shall be elected among the members of the BOD and dismissed or removed by the BOD. In case the Chairman does not present himself or is not able to perform his/her duties, he/she shall authorize another member in writing to perform the rights and obligations of the Chairman in accordance with the Charter. In case no one is authorized or the Chairman is deceased, is missing, is subject to temporary imprisonment, serves a prison sentence, is subject to administrative measures in a compulsory drug rehabilitation establishment or compulsory educational establishment, absconds from his/her place of residence, has his or her capacity for civil acts restricted or lost, has cognitive difficulties or difficulties with behavioral control, or is prohibited by a court from assuming a certain position, from practicing or from doing certain work, the remaining members shall elect one of them to hold the position of the Chairman under the majority rule until a new decision is issued by the BOD.

Article 9. Remuneration, bonus and other benefit of members of the BOD

Members of the BOD are entitled to receive remuneration, bonus and other benefits as prescribed in Article 31 of the Charter and Article 20 of the Rules of Operation of the BOD.

Article 10. Sequence and procedures to convene meetings of Board of Directors

The sequence and procedures to convene a meeting of the BOD shall comply with the provisions of Article 33 of the Charter and Article 16 of the Rules of Operation of the BOD.

Article 11. Committees under the Board of Directors

1. The BOD shall have the following Committees:

a. Strategy and Sustainability Committee, responsible for advising the BOD on:

- Approve the vision, mission, and objectives of the Sustainable Development Policy;
- Identify necessary strategic adjustments, review bottom-up planning, set goals including allowable thresholds, and evaluate VINARE's key development areas;
- Oversee the formulation, implementation, and execution of the Sustainable Development Policy; define ESG-related goals and strategies aligned with VINARE's core values and long-term objectives; Monitor progress and evaluate the achievement of ESG targets;
- Develop dividend policies;
- Assess the operational performance of the Corporation;
- Engage with stakeholders.

b. Human Resources and Remuneration Committee, responsible for advising the BOD on:

- Establish qualification and competency criteria for BOD members, Board of Management members, Chief Accountant, and other positions under BOD authority as per legal provisions, VINARE's Charter, and practical requirements;
- Assess the size and composition of the BOD and Board of Management, make recommendations to the BOD on necessary structural or personnel changes to be presented to the next General Meeting of Shareholders;
- Appoint and dismiss members of the Board of Management, Chief Accountant, and other positions under BOD authority;
- Select and appoint, or outsource the appointment of, the Chief Executive Officer;
- Determine the independence of non-executive BOD members;
- Develop evaluation processes for the BOD and propose objective performance criteria;
- Plan for human resources development, including identifying, recruiting, training, and developing successors for BOD-appointed positions;
- Develop policies on remuneration, bonuses, and other benefits for BOD members, Board of Control members, and different positions under BOD authority;
- Determine and manage salary, bonus, and benefit schemes for full-time BOD members, Board of Control members, Board of Management, and Chief Accountant;

- Propose bonus share schemes for employees who have made or are expected to make significant contributions to the Corporation.
- c. Audit and Risk Management Committee, responsible for advising the BOD on:
- Provide recommendations and advice on finance and audit-related matters;
 - Establish organizational structures for risk management, internal control, and internal audit;
 - Develop risk management policies for each period, approve internal risk management regulations, and periodic risk management reports by the CEO;
 - Direct internal audit activities: formulate audit plans, supervise implementation, and approve internal audit reports;
 - Decide on the selection of independent auditors from the list approved by the General Meeting of Shareholders.
2. Committee Structure
- a. The number of members in each Committee is determined by the BOD and may vary, but each Committee must have at least 3 members;
 - b. Committee members need not be BOD members. Each Committee must have at least 2 BOD members, including at least 1 independent or non-executive member. The BOD shall appoint one BOD member as Head of the Committee;
 - c. The number of external members shall not exceed the number of BOD members on the Committee;
 - d. Other stakeholders, particularly management staff not on the Committees, may be invited to attend discussions on specific matters as observers only and shall not have decision-making authority.
3. Criteria for Committee Head and members
- a. Based on VINARE's actual context, the Head of the Audit and Risk Management Committee and the Human Resources and Remuneration Committee shall be preferably selected among the BOD's independent members. The Committee Head shall report to the BOD Chairman and attend General Meetings of Shareholders to address shareholder inquiries;
 - b. Members of the Strategy and Sustainability Committee should have senior leadership experience in VINARE's areas of operation, strategic consulting, or relevant management fields;
 - c. Members of the Human Resources and Remuneration Committee should possess knowledge of labor and Human Resource laws, Human Resource management expertise, and experience in compensation policy design;
 - d. Members of the Audit and Risk Management Committee should have a solid understanding of accounting standards, auditing, tax law, corporate law, securities law, etc., and the ability to analyze financial statements, assess risks, and evaluate internal control systems.
4. Committee Head shall:
- a. Inform the BOD of all significant Committee matters at least once every 3 months;
 - b. Implement necessary management measures to ensure the Committee fulfills its duties;
 - c. Assign responsibilities to individual Committee members.
5. Establishment of Committees

- a. The formation of other Committees shall be decided by the BOD when necessary or as required by law;
- b. The BOD shall approve each Committee's authority, operating regulations, procedures, and reporting responsibilities.

Article 12. Selection, appointment and dismissal of the Person in charge of corporate governance

1. The Person in charge of corporate governance shall have proper knowledge of the laws and shall not concurrently work for the certified auditing company which is auditing the financial statements of the Corporation.
2. The BOD shall nominate at least one person to be in charge of corporate governance to assist the corporate governance activities.
3. The Person in charge of corporate governance can be dismissed following a resolution of the BOD.
4. The appointment or dismissal of the Person in charge of corporate governance shall be disclosed in compliance with legal provisions on information disclosure in securities market.
5. The Person in charge of corporate governance shall have the following rights and obligations:
 - a. To advise the BOD on the organization of GMS meetings in compliance with regulations and on the relationship between the Corporation and its shareholders;
 - b. To make preparation for meetings of the BOD, BOC and GMS at the request of the BOD or BOC;
 - c. To advise on the procedures of meetings;
 - d. To attend the meetings;
 - e. To advise on the procedures for formulating resolutions of the BOD in compliance with the law;
 - f. To provide financial information, copies of the minutes of BOD meetings and other information to members of the BOD and BOC;
 - g. To supervise and report to the BOD about the information disclosure of the Corporation;
 - h. To act as a contact point with parties which have related interests;
 - i. To keep confidential of all information as stipulated by the laws and this Charter;
 - j. Other rights and obligations provided by the laws.

CHAPTER IV: THE BOARD OF CONTROL AND MEMBERS

Article 13. Roles, rights and obligations of Board of Control

1. The BOC is the body which supervises the BOD and the Chief Executive Officer in governance and management of the Corporation.
2. The BOC shall have the rights and obligations as prescribed in Article 4 of the Charter.

Article 14. Term of office, quantity and composition of the Board of Control

1. The BOD shall have the term of office, composition and membership as prescribed in Article 41 of the Charter.
2. A member of BOC shall satisfy the criteria and conditions prescribed in clause 1 of Article 169 of the Law on Enterprises, the law on insurance business and shall not be categorized into any of the following cases:
 - a. Being an employee in the accounting and finance department of the Corporation;
 - b. Being a member or employee of an auditing institution approved to audit the financial statements of the Corporation in the previous three years;
 - c. Being a family-related person of the management of the Corporation or the representative of the capital contribution of an enterprise at the Corporation.
3. The nomination or self-nomination of candidates to the BOC shall comply with the provisions of Article 40 of the Charter.
4. The method of electing members of the BOC shall comply with the provisions of Clause 11 of Article 3 of these Rules.
5. The appointment, dismissal or removal of a member of the BOC shall be disclosed in compliance with legal provisions on information disclosure on securities market.
6. A member of the BOC shall be dismissed or removed according to clauses 3, 4 of Article 41 of the Charter.
7. Members of the BOC are entitled to receive remuneration, bonus and other benefits as prescribed in Article 45 of the Charter.

CHAPTER V: CHIEF EXECUTIVE OFFICER

Article 15. Roles, rights and obligations of the Chief Executive Officer

1. The Chief Executive Officer shall be the person who manages the daily business of the Corporation and shall be subject to the supervision of the BOD and responsible to the BOD and before the laws for the exercise of his/her assigned mandates and obligations.
2. The BOD shall appoint one member of the BOD or hire another person to be the Chief Executive Officer.
3. The Chief Executive Officer shall have the rights and obligations as prescribed in Article 39 of the Charter.

Article 16. Appointment, dismissal, signing and termination of contract with the Chief Executive Officer

1. The term of office of the Chief Executive Officer shall not exceed five years and he/she may be re-appointed for an indefinite number of terms. The Chief Executive Officer shall satisfy the requirements and conditions prescribed by the laws on enterprise and the laws on insurance business.

2. The nomination, appointment, dismissal or removal of the Chief Executive Officer shall comply with the regulations on succession planning, appointment, re-appointment and dismissal of titles under the authority of the BOD.
3. The appointment, dismissal or removal of the Chief Executive Officer shall be disclosed according to legal provisions on information disclosure in securities market.
4. The Chief Executive Officer are entitled to received remuneration, bonus and other benefit according to resolutions of the BOD.

CHAPTER VI: COORDINATION BETWEEN THE BOARD OF DIRECTORS, BOARD OF CONTROL AND CHIEF EXECUTIVE OFFICER

Article 17. Procedures, sequence for convening meeting, notice of meeting, minutes taking and announcing meeting results between the BOD, BOC and Chief Executive Officer

When the Chief Executive Officer or at least five other managers or the BOC request to convene an extraordinary meeting of the BOD or a meeting between the BOD, the BOC and the Chief Executive Officer, the requester shall send a written request to the BOD which states the reason for convening the meeting and is enclosed with relevant information and documents. The procedures for conducting meetings of the BOD shall be prescribed in Article 10 of these Rules.

Article 18. Coordination of activities between the BOD and the BOC

1. Responsibilities of the BOD in coordination with the BOC:
 - a. The notice of meeting and related documents shall be sent to the members of the BOD and the BOC at the same time;
 - b. The resolutions of the BOD shall be sent to the BOC and the Chief Executive Officer at the same time and in compliance within the time limit as stipulated in these Rules and the Charter;
 - c. Other issues which require inputs from the BOC shall be sent within the prescribed time limit and the BOC is responsible for providing feedbacks in compliance with these Rules and the Charter.
2. Responsibilities of the BOC in coordination with the BOD:
 - d. To regularly inform the BOD of the BOC's operation and to consult with the BOD before submitting reports and recommendations to the GMS;
 - e. In the meetings of the BOC, the BOC shall have the right to request the BOD members, the Chief Executive Office, and representatives of the independent auditing company, when necessary, to attend the general and separate meeting to answer any concerns of the BOC members;
 - f. The written conclusion of a periodic or irregular inspection of the BOC shall be sent to the BOD no later than fifteen working days from the date of completion and shall serve as a basis for the BOD to improve the corporate governance. Subject to the scope and result of the aforementioned inspection, the BOC shall consult and agree with the BOD and the Chief Executive Officer before reporting to the GMS. In case the BOC fail to reach an agreement with the BOD and the Chief Executive Officer, the BOC shall have the right to reserve the

opinions recorded in the minutes and the Head of the BOC shall be responsible to report to the nearest GMS meeting;

- g. In case the BOC detects violations against the law or the Charter by a member of the BOD, the BOC shall send a written notice to the BOD within 48 hours requesting the violator to terminate the violations and take remedial measures. In addition, the BOC shall be responsible to report to the GMS and disclose the information in compliance with the laws;
- h. For recommendations related to the operational and financial situation of the Corporation, the BOC shall send relevant documents at least fifteen working days prior to the intended date of receiving response;
- i. Other contents which need to be consulted with the BOD shall be sent at least seven working days in advance and the BOD shall review and respond within seven working days.

Article 19. Coordination of activities between the BOD and the Chief Executive Officer

- 1. The CEO shall perform the rights and obligations as stipulated in the Charter.
- 2. The BOD and members of the BOD shall not interfere with the daily business activities within the authority of the BOM unless deemed necessary.
- 3. The BOD shall establish an internal legal framework and create favorable conditions to support the Chief Executive Officer in fulfilling assigned tasks.
- 4. The BOD may participate in monthly briefing or other meetings of the BOM.
- 5. The BOD shall supervise the management of the Chief Executive Officer on a regular basis and the Chief Executive Officer shall follow the reporting requirements set out by the BOD;
- 6. For the organization of the annual meeting of the GMS, the BOD shall inform the Chief Executive Officer of the coordination and use of resources within the time limit as stipulated in the Charter. In case of urgency, the BOD shall have the right to request the Chief Executive Officer and other executives of the Corporation to provide information on the operation of the Corporation. The BOD must not use the information that has not been disclosed by the Corporation or to disclose it to others to conduct related transactions.
- 7. The Chief Executive Officer is responsible to the BOD and the GMS. The issues within the authority of the BOD as required by the laws and the Charter which are proposed by the Chief Executive Officer shall be responded by the BOD within the time limit stipulated in the Charter.
- 8. The BOD shall decide to reward the success or punish the failure to implement the resolutions and other delegated power of the BOD to the Chief Executive Officer.

Article 20. Coordination of activities between the BOC and Chief Executive Officer

- 1. In the meetings of the BOC, when necessary, the BOC shall have the right to request the Chief Executive Officer, relevant members of the BOD and representative of the independent auditing company to attend and answer the issues which the members of the BOC are concerned about.
- 2. The written conclusion of a periodic or irregular inspection of the BOC shall be sent to the Chief Executive Officer no later than fifteen working days from the date of completion and shall serve as a basis for the Chief Executive Officer to improve the management. Subject to the scope and result of the aforementioned inspection, the BOC shall discuss and shall have the right to reserve

the opinions recorded in the minutes and the Head of the BOC shall be responsible to report to the BOD.

- a. In case the BOC detects violations against the law or the Charter by the Chief Executive Officer, the BOC shall send a written notice to the Chief Executive Officer within 48 hours requesting to terminate the violations and take remedial measures. In addition, the BOC shall be responsible to report to the BOD and disclose the information in compliance with the law;
- b. Members of the BOC shall have the right to request the Chief Executive Officer to facilitate access to records and documents at the head office or locations where records are stored;
- c. For information and documents on management and administration of business activities, reports on business results and financial statements, the written request of the BOC shall be sent to the Corporation at least 48 hours in advance. The BOC must not use the information which has not been disclosed by the Corporation or disclose to other persons to perform relevant transactions;
- d. Other contents which need to be consulted with the Chief Executive Officer shall be sent at least seven working days in advance and the Chief Executive Officer shall review and respond within seven working days.

Article 21. Coordination between the Chief Executive Officer and the BOD

1. The Chief Executive Officer shall be responsible to the GMS and the BOD for the implementation of duties and mandates and shall report to these bodies four times a year and as required.
2. The Chief Executive Officer shall propose measures to improve the operation and management of the Corporation and send to the BOD as soon as possible but no less than seven days before the date on which such measures shall be decided.
3. The Chief Executive Officer shall consult the BOD in respect of recruitment, termination of employment, salary scheme, social insurance, welfare, reward and discipline measures applicable to employees and executives of the Corporation.
4. Other contents which need to be consulted with the BOD shall be sent at least seven working days in advance and the BOD shall review and respond within seven working days.

CHAPTER VII: EVALUATION OF PERFORMANCE, REWARDING AND PUNISHMENT

Article 22. Evaluation of performance, rewarding and punishment

1. The Board of Directors shall formulate and promulgate the mechanism for evaluation of performance applicable to members of the BOD and the BOM. The Chief Executive Officer shall formulate and promulgate the mechanism for evaluation applicable to departmental managers.
2. The rewarding and punishment mechanism applicable to members of the BOD, the BOC, the BOM and other managers are implemented in accordance with the regulations of the Corporation and relevant documents of the States.

CHAPTER VIII: EFFECTIVENESS

Article 23. Effectiveness

The Internal Rules on Corporate Governance of Vietnam National Reinsurance Corporation consists of 8 chapters, 23 articles and shall take effect from 22nd July 2025.

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