

**VIETNAM NATIONAL
REINSURANCE CORPORATION**

141 Le Duan, Cua Nam Ward, Hanoi
Licence: 28/GP/KDBH issued by MoF dated
15/11/2004

Ref: 12/2026/NQ-DHDCD

THE SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, 23rd April 2026

RESOLUTION

**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIETNAM NATIONAL REINSURANCE CORPORATION**

Pursuant to:

- *The Charter of Organisation and Operation of Vietnam National Reinsurance Corporation;*
- *The Minutes of the Annual General Meeting of Shareholders 2026 held on April 23rd, 2026;*

RESOLVE

Article 1: To approve the financial statements as audited by Deloitte Vietnam Ltd.:

1.1. To approve the separate financial statements for 2025, with key figures as follows:

- Total assets: VND 9,297,993,922,064
- Equity capital: VND 3,883,708,937,069
- Technical reserves:
 - *Outward reinsurance technical reserve:* VND 1,755,888,950,240
 - *Inward reinsurance technical reserve:* VND 4,158,862,044,983
- Profit:
 - *Pre-tax profit:* VND 507,812,718,620
 - *After-tax profit:* VND 421,587,311,209

1.2. To approve the consolidated financial statements for 2025:

- Total assets: VND 9,616,220,697,558
- Equity capital: VND 4,187,740,862,803
- Technical reserves:
 - *Outward reinsurance technical reserve:* VND 1,755,888,950,240
 - *Inward reinsurance technical reserve:* VND 4,158,862,044,983
- Profit:
 - *Pre-tax profit:* VND 525,413,863,378
 - *After-tax profit:* VND 439,188,455,967

Article 2: To approve the overall business results of 2025 of Vietnam National Reinsurance Corporation:

Unit: VND million

Indicator	2025	2025 Plan	2025/Plan	2024 Performance	Growth
Revenue (including earned premiums, investment income, and others)	3,870,280	3,594,000	107.7%	3,319,927	116.6%
Pre-tax profit	507,813	503,000	101.0%	465,332	109.1%

VINARE has outperformed 2025 business plan.

Article 3: To approve the allocation of after-tax profit 2025 as follows:

Profit indicators	VND
1. Undistributed profit as at 1/1/2025	710,827,898,105
- Distributable profit	651,824,874,218
- Undistributable profit (<i>foreign exchange gain</i>)	59,003,023,887
2. Reversal of undistributed profits	3,525,000
3. Profit after tax realized in 2025	
3.1 Profit	421,587,311,209
- Distributable profit	422,303,259,910
- Undistributable profit (<i>foreign exchange gain/loss</i>)	(715,948,701)
3.2 Allocation of profit after tax	522,618,383,910
- Compulsory Reserve Fund	18,238,793,000
- Bonus Fund	6,334,548,899
- Corporate Welfare Fund	6,641,171,180
- Development Investment Fund	190,458,498,831
- Dividend payment 2025 in cash (10%)	200,630,248,000
- Dividend payment 2025 by shares (5%)	100,315,124,000

4. Accumulated profit after tax (4=1+2+3.1-3.2)	609,800,350,404
- Distributable profit	551,513,275,218
- Undistributable profit (<i>foreign exchange gain</i>)	58,287,075,186

Article 4: To approve the dividend payment for 2025 at 10% in cash and 5% by shares.

Article 5: To approve remuneration (including tax) for BOD, BOC and secretaries in 2025: **VND2,277,000,000.**

Article 6: To approve the share issuance plan to pay dividends of 2025:

6.1 Issuance plan

- Name of share: Vietnam National Reinsurance Corporation
- Share code: VNR
- Type of shares: Ordinary shares
- Face value: VND10,000/share
- Number of ordinary shares issued: 200.630.248 shares
- Number of ordinary shares in circulation: 200.630.248 shares
- Number of treasury shares: 0 shares
- The number of shares to be issued: 10.031.512 shares (equivalent to 5% of the total number of shares in circulation)
- The amount of capital to be raised: VND100.315.120.000 (one hundred billion three hundred and fifteen million one hundred and twenty thousand VND)
- New charter capital after issuance: VND2.106.617.600.000 (two thousand one hundred and six billion six hundred and seventeen million six hundred thousand VND)
- Object and method of issuance: Issuing shares to pay dividends to existing shareholders (named in the list of shareholders at the closing of registration).
- Issuance ratio: 5% or 100:5 (a shareholder owning 01 VNR share at the closing date of registration will be entitled to 01 right, and every 100 rights will receive 05 additional-issued shares).
- Principle of rounding and handling fractional shares: the number of shares issued will be rounded down to the whole number, and the fractional shares (if any) will be removed.
For example: Shareholder Nguyen Van A owns 123 shares. Shareholder A will be entitled to 123 rights, these 123 rights will receive $123 \times 5\% = 6.15$ shares. The number of shares received according to the rounding-down principle is 6 shares, the fractional shares will be cancelled.
- Source of issuance: The expected amount of VND100,315,120,000 will be deducted from retained profits as at December 31, 2025 based on the audited consolidated financial statements for 2025.
- Transfer restriction: the additional shares issued are ordinary shares granted to existing shareholders and are not restricted from transfer. The right to receive shares is not transferable.

- Implementation timeline: the issuance will be executed after approval from the competent authorities, expected in Quarter 3, Quarter 4 of 2026.

6.2 Authorization:

The General Meeting of Shareholders authorize the Board of Directors to oversee the following tasks:

- Decision-making authority: to modify, supplement, adjust or revise the share issuance plan if necessary or upon request by state authorities to ensure the most effective implementation while complying with legal regulations, VINARE’s Charter and ensuring shareholders’ interests.
- To decide the time of issuance and carry out the registration procedures, including obtaining approval from the Ministry of Finance and reporting the issuance to the State Securities Commission of Vietnam, in compliance with the law.
- To carry out relevant legal procedures after completing capital increase: To register the increase in charter capital, to adjust the License with the State authorities; to make amendments to the Charter and other legal documents in compliance with the law and the Charter.
- To make additional custody of the new shares at the Vietnam Securities Depository and Clearing Corporation and list the new shares on Hanoi Stock Exchange.
- The Board of Directors has full authority to handle issues arising in the process of implementing the issuance plan.
- The Board of Directors shall report the issuance outcome to the General Meeting of Shareholders at the nearest meeting.

Article 7: To approve the business plan for 2026 as below:

Unit: VND million

Indicator	2026 Plan	2025 Performance	Growth
Revenue (including earned premiums, investment income, and others)	4,266,000	3,870,280	10.2%
Pre-tax profit	560,000	507,813	10.3%
Dividend payment	10% in cash 5% by shares	10% in cash 5% by shares	

Article 8: To approve the Report of the Board of Directors for the year 2025 (report attached).

Article 9: To approve the Report of the Board of Control for the year 2025 (report attached).

Article 10: To elect Mr. Pham Thanh Hai as member of the Board of Directors of Vietnam National Reinsurance Corporation for the 2025–2030 term.

Article 11: To approve the selection of independent auditor for 2026 as follows:

11.1 To approve the list of auditing companies for 2026 as follows:

- KPMG Vietnam Ltd.,
- Deloitte Vietnam Ltd.,
- Ernst & Young Vietnam Ltd.,
- Pricewaterhouse Coopers Vietnam Ltd.,

11.2 To delegate to the Board of Directors to select one of the above-mentioned auditing companies to audit 2026 financial statements.

Article 12: This Resolution is of full force and effect from 23rd April 2026. The Board of Directors and the relating personnel are responsible for the implementation of this Resolution./.

Receivers:

- *BOD, BOC, BOM*
- *Filing: BOD Secretaries*

**MEETING CHAIRMAN
CHAIRMAN OF THE BOARD**

(Signed)

Nguyen Anh Tuan