CÔNG BỐ THÔNG TIN BẤT THƯỜNG
EXTRAORDINARY INFORMATION DISCLOSURE
(Ban hành kèm theo Quyết định số .../QĐ-SGDVN ngày ... của Tổng Giám đốc Sở Giao dịch Chứng khoán Việt Nam về Quy chế Công bố thông tin tại Sở Giao dịch Chứng khoán Việt Nam)
(Issued together with Decision No.../QĐ-SGDVN on... of the General Director of The Vietnam Exchange on the Regulations on Information Disclosure at The Vietnam Exchange)

TỔNG CÔNG TY CỔ PHẦN BẢO MINH
BAO MINH INSURANCE CORPORATION

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
SOCIALIST REPUBLIC OF VIETNAM
Độc lập - Tự do - Hạnh phúc
Independence - Freedom – Happiness

Số: 1946/2026-BM/VPHĐQT
No: 1946/2026-BM/VPHDQT

TP.Hồ Chí Minh, ngày 16 tháng 09 năm 2026
Ho Chi Minh City, September 16, 2026

CÔNG BỐ THÔNG TIN BẤT THƯỜNG

EXTRAORDINARY INFORMATION DISCLOSURE

Kính gửi: **UỶ BAN CHỨNG KHOÁN NHÀ NƯỚC**
To: *STATE SECURITIES COMMISSION OF VIETNAM*
SỞ GIAO DỊCH CHỨNG KHOÁN TP HỒ CHÍ MINH
HOCHIMINH STOCK EXCHANGE

1. Tên tổ chức: TỔNG CÔNG TY CỔ PHẦN BẢO MINH
1. Name of organization: BAO MINH INSURANCE CORPORATION

- Mã chứng khoán/Mã thành viên: BMI
- *Stock code/Broker code: BMI*
- Địa chỉ: Số 217 Nam Kỳ Khởi Nghĩa, phường Xuân Hòa, Thành phố Hồ Chí Minh
- *Address: 217 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City*
- Điện thoại liên hệ: 028 3829 4180 Fax: 028 3829 4185
- *Telephone: 028 3829 4180 Fax: 028 3829 4185*
- E-mail: marketing@baominh.com.vn
- *Email: marketing@baominh.com.vn*

2. Nội dung thông tin công bố:
2. Content of disclosure:

Tổng Công ty cổ phần Bảo Minh công bố thông tin về việc ban hành Điều lệ tổ chức và hoạt động, sửa đổi bổ sung năm 2026, cụ thể:

- Cập nhật địa chỉ Trụ sở đăng ký: 217 Nam Kỳ Khởi Nghĩa, Phường Xuân Hòa, Thành Phố Hồ Chí Minh;

- Cập nhật số vốn điều lệ sau đợt phát hành cổ phiếu để trả cổ tức năm 2024 là 1.505.476.260.000 đồng.

CÔNG BỐ THÔNG TIN BẤT THƯỜNG

EXTRAORDINARY INFORMATION DISCLOSURE

(Ban hành kèm theo Quyết định số .../QĐ-SGDVN ngày ... của Tổng Giám đốc Sở Giao dịch Chứng khoán Việt Nam về Quy chế Công bố thông tin tại Sở Giao dịch Chứng khoán Việt Nam)

(Issued together with Decision No..../QĐ-SGDVN on... of the General Director of The Vietnam Exchange on the Regulations on Information Disclosure at The Vietnam Exchange)

Bao Minh Insurance Corporation discloses information regarding the promulgation of the 2026 Amended and Supplemented Charter on Organization and Operation of Bao Minh Insurance Corporation, with the following details:

- Updated the registered head office address: 217 Nam Ky Khoi Nghia Street, Xuan Hoa Ward, Ho Chi Minh City;

- Updated the charter capital to VND 1,505,476,260,000 following the issuance of shares for payment of the 2024 dividend.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 16/09/2026 tại đường dẫn https://www.baominh.com.vn.

3. This information was published on the company's website on September 16, 2026 in the link https://www.baominh.com.vn.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Đại diện tổ chức

Organization Representative

Người được UQ CBTT

Person authorized to disclose information

TỔNG CÔNG TY CỔ PHẦN BẢO MINH - S.G.P - T.C.P - P. XUÂN HÒA - T.P HỒ CHÍ MINH

TỔNG CÔNG TY CỔ PHẦN BẢO MINH

Digitally signed by TỔNG CÔNG TY CỔ PHẦN BẢO MINH
Date: 2026.09.16 16:07:57 +07'00'

Nguyễn Đức Hiệp

Nguyen Duc Hiep

Nơi nhận:

Recipients:

- Như trên;

- As above;

- Lưu VPTSC, VPHĐQT.

- Archived: Office of the Head Office, Office of the BOD

Tài liệu đính kèm:

Attached documents:

- Nghị quyết số 1923/2026-BM/HĐQT ngày 15/09/2026 v.v sửa đổi, bổ sung Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh/ Resolution No. 1923/2026-BM/HĐQT dated September 15, 2026 on the Amendment and Supplementation of the Charter on Organization and Operation of Bao Minh Insurance Corporation;

- Quyết định số 1924/2026-BM/HĐQT ngày 15/09/2026 v.v sửa đổi, bổ sung Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh/ Decision No. 1924/2026-BM/HĐQT dated September 15, 2026 on the Amendment and Supplementation of the Charter on Organization and Operation of Bao Minh Insurance Corporation.

TỔNG CÔNG TY CỔ PHẦN BẢO MINH
BẢO MINH
Call Center: 1800 - 588812
ISO 9001: 2008
BẢO MINH
26 Tôn Thất Đạm, Quận 1, Tp.HCM - ĐT: 028 3829 4180 - Fax: 028 3829 4185 - Email: baominh@baominh.com.vn - Website: www.baominh.com.vn

Số: 1923 /2026 - BM/HĐQT

No: 1923/2026 - BM/HDQT

TP. Hồ Chí Minh, ngày 15 tháng 09 năm 2026

Ho Chi Minh City, 15 / 09 /2026

NGHỊ QUYẾT

RESOLUTION

V/v Sửa đổi, bổ sung Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh

Regarding the Amendment and Supplementation of the Charter on Organization and Operation of Bao Minh Insurance Corporation

HỘI ĐỒNG QUẢN TRỊ

BOARD OF DIRECTORS

TỔNG CÔNG TY CỔ PHẦN BẢO MINH

BAO MINH INSURANCE CORPORATION

- *Căn cứ các quy định pháp luật có liên quan*
- *Pursuant to relevant legal regulations;*
- *Căn cứ Điều lệ tổ chức và hoạt động Tổng Công ty cổ phần Bảo Minh ban hành kèm theo Quyết định số 1366/2025-BM/HĐQT ngày 19/06/2025 của Hội đồng quản trị Tổng Công ty cổ phần Bảo Minh;*
- *Pursuant to the Charter on Organization and Operation of Bao Minh Insurance Corporation issued with Decision No. 1366/2025-BM/HDQT dated June 19, 2025 by the Board of Directors of Bao Minh Insurance Corporation;*
- *Căn cứ Quy chế nội bộ về quản trị Tổng Công ty cổ phần Bảo Minh ban hành kèm theo Quyết định số 2497/2022-BM/HĐQT ngày 06/12/2022 của Hội đồng quản trị Tổng Công ty cổ phần Bảo Minh;*
- *Pursuant to the internal governance regulations of Bao Minh Insurance Corporation issued with Decision No. 2497/2022-BM/HDQT dated December 6, 2022 by the Board of Directors of Bao Minh Insurance Corporation;*
- *Căn cứ Giấy phép điều chỉnh số 27/GPĐC16/KDBH ngày 24/12/2025 của Bộ Tài chính ;*
- *Pursuant to Amended License No. 27/GPDC16/KDBH dated December 24, 2025 issued by the Ministry of Finance;*
- *Căn cứ Nghị quyết số 0001/2026-BM/ĐHĐCĐ ngày 01/06/2026 của Đại hội đồng cổ đông thường niên Bảo Minh năm 2026;*

- Pursuant to the 2026 Annual General Meeting of Shareholders' Resolution of Bao Minh Insurance Corporation No. 0001/2026-BM/ĐHĐCĐ dated June 01, 2026;

- Căn cứ Công văn số 2473/BTC-QLBH của Bộ Tài chính ngày 03/03/2026 v.v thay đổi địa điểm Trụ sở chính;

- Pursuant to Official Dispatch No. 2473/BTC-QLBH of the Ministry of Finance dated March 03, 2026 regarding the change of the head office address;

- Căn cứ Nghị quyết số 0117/2026-BM/HĐQT ngày 26/01/2026 của Hội đồng quản trị Tổng Công ty cổ phần Bảo Minh v.v chủ trương thay đổi Trụ sở chính Tổng Công ty về Tòa nhà Bảo Minh – 217 Nam Kỳ Khởi Nghĩa;

- Pursuant to Resolution No. 0117/2026-BM/HĐQT dated January 26, 2026 of the Board of Directors of Bao Minh Insurance Corporation regarding the principle of relocating the head office of the Corporation to Bao Minh Building – 217 Nam Ky Khoi Nghia street;

- Căn cứ Tờ trình ngày 17/08/2026 của Ban Điều hành v.v Ban hành Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh sửa đổi, bổ sung năm 2026;

- Pursuant to the Proposal dated August 17, 2026 of the Executive Board regarding the promulgation of the 2026 amended and supplemented Charter on Organization and Operation of Bao Minh Insurance Corporation ;

- Căn cứ ý kiến thống nhất của các TV.HĐQT;

- Pursuant to the unanimous agreement of the BOD members;

QUYẾT NGHỊ

RESOLVES

Điều 1. Thống nhất đề xuất của Ban Điều hành tại Tờ trình ngày 17/08/2026 về việc ban hành Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh sửa đổi, bổ sung năm 2026.

Article 1. *To approve of the proposal of the Executive Board set out in the Proposal dated August 18, 2026 regarding the promulgation of the 2026 amended and supplemented Charter on Organization and Operation of Bao Minh Insurance Corporation.*

Điều 2. Giao Chủ tịch Hội đồng quản trị ký Quyết định ban hành Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh sửa đổi, bổ sung năm 2026 theo nội dung nêu tại Điều 1.

Article 2. *To assign the Chairman of the Board of Directors to sign the Decision promulgating the amended and supplemented Charter on Organization and Operation of Bao Minh Insurance Corporation in accordance with the contents set out in Article 1.*

Điều 3. Nghị quyết có hiệu lực kể từ ngày ký. Các thành viên Hội đồng quản trị, Ban Kiểm soát, Ban Điều hành, các Ban, Văn Phòng, Trung tâm Trụ sở chính, các công ty thành viên trực thuộc Tổng công ty chịu trách nhiệm thi hành Nghị quyết này./.

Article 3. *This Resolution shall take effect from the date of signing. Members of the Board of Directors, the Supervisory Board, the Executive Board, departments, offices, centers at the Head Office, and member companies of the Corporation shall be responsible for implementing this Resolution/.*

TM. HỘI ĐỒNG QUẢN TRỊ
ON BEHALF OF THE BOARD OF DIRECTORS
CHỦ TỊCH
CHAIRMAN

TỔNG CÔNG TY CỔ PHẦN BẢO MINH

Đinh Việt Tùng
Dinh Viet Tung

Nơi nhận/ Recipients:
- Như Điều 3 (để t/h);
- *As Article 3 (for implementation);*
- Lưu: VP, VPHĐQT, PC-QTRR-ĐP.
- *Archived: Office of the HO, Office of the BOD, Legal - Risk Management - Actuarial Division.*

TỔNG CÔNG TY CỔ PHẦN BẢO MINH
BẢO MINH
Call Center: 1800 - 588812
ISO 9001: 2008 BẢO MINH 26 Tôn Thất Đạm, Quận 1, Tp.HCM - ĐT: 028 3829 4180 - Fax: 028 3829 4185 - Email: baominh@baominh.com.vn - Website: www.baominh.com.vn

Số: 1324 /2026 - BM/HĐQT — TP. Hồ Chí Minh, ngày 15 tháng 03 năm 2026

No: 1324/2026 - BM/HĐQT — Ho Chi Minh City, 15 / 03 /2026

QUYẾT ĐỊNH CỦA HỘI ĐỒNG QUẢN TRỊ

DECISION OF THE BOARD OF DIRECTORS

TỔNG CÔNG TY CỔ PHẦN BẢO MINH

BAO MINH INSURANCE CORPORATION

V/v Sửa đổi, bổ sung Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh

Regarding the Amendment and Supplementation of the Charter on Organization and Operation of Bao Minh Insurance Corporation

HỘI ĐỒNG QUẢN TRỊ

BOARD OF DIRECTORS

- Căn cứ các quy định pháp luật có liên quan

- Pursuant to relevant legal regulations;

- Căn cứ Điều lệ tổ chức và hoạt động Tổng Công ty cổ phần Bảo Minh ban hành kèm theo Quyết định số 1366/2025-BM/HĐQT ngày 19/06/2025 của Hội đồng quản trị Tổng Công ty cổ phần Bảo Minh;

- Pursuant to the Charter on Organization and Operation of Bao Minh Insurance Corporation issued with Decision No. 1366/2025-BM/HĐQT dated June 19, 2025 by the Board of Directors of Bao Minh Insurance Corporation;

- Căn cứ Quy chế nội bộ về quản trị Tổng Công ty cổ phần Bảo Minh ban hành kèm theo Quyết định số 2497/2022-BM/HĐQT ngày 06/12/2022 của Hội đồng quản trị Tổng Công ty cổ phần Bảo Minh;

- Pursuant to the internal governance regulations of Bao Minh Insurance Corporation issued with Decision No. 2497/2022-BM/HĐQT dated December 6, 2022 by the Board of Directors of Bao Minh Insurance Corporation;

- Căn cứ Giấy phép điều chỉnh số 27/GPĐC16/KDBH ngày 24/12/2025 của Bộ Tài chính ;

- Pursuant to Amended License No. 27/GPĐC16/KDBH dated December 24, 2025 issued by the Ministry of Finance;

- Căn cứ Nghị quyết số 0001/2026-BM/ĐHĐCĐ ngày 01/06/2026 của Đại hội đồng cổ đông thường niên Bảo Minh năm 2026;

- Pursuant to the 2026 Annual General Meeting of Shareholders' Resolution of Bao Minh Insurance Corporation No. 0001/2026-BM/ĐHĐCĐ dated June 01, 2026;

- Căn cứ Công văn số 2473/BTC-QLBH của Bộ Tài chính ngày 03/03/2026 v.v thay đổi địa điểm Trụ sở chính;

- Pursuant to Official Dispatch No. 2473/BTC-QLBH of the Ministry of Finance dated March 03, 2026 regarding the change of the head office address;

- Căn cứ Nghị quyết số 0117/2026-BM/HĐQT ngày 26/01/2026 của Hội đồng quản trị Tổng Công ty cổ phần Bảo Minh v.v chủ trương thay đổi Trụ sở chính Tổng Công ty về Tòa nhà Bảo Minh – 217 Nam Kỳ Khởi Nghĩa;

- Pursuant to Resolution No. 0117/2026-BM/HĐQT dated January 26, 2026 of the Board of Directors of Bao Minh Insurance Corporation regarding the principle of relocating the head office of the Corporation to Bao Minh Building – 217 Nam Ky Khoi Nghia street;

- Căn cứ Tờ trình ngày 17/08/2026 của Ban Điều hành v.v Ban hành Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh sửa đổi, bổ sung năm 2026;

- Pursuant to the Proposal dated August 17, 2026 of the Executive Board regarding the promulgation of the 2026 amended and supplemented Charter on Organization and Operation of Bao Minh Insurance Corporation;

- Căn cứ Nghị quyết số 1923/2026-BM/HĐQT ngày 15 / 09 / 2026 v.v Sửa đổi, bổ sung Điều lệ tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh;

- Pursuant to Resolution No. 1923 /2026-BM/HĐQT dated September 15, 2026 regarding the amendment and supplementation of the Charter on Organization and Operation of Bao Minh Insurance Corporation,

QUYẾT ĐỊNH

DECISION

Điều 1. Ban hành kèm theo Quyết định này Điều lệ Tổ chức và hoạt động của Tổng công ty cổ phần Bảo Minh (sửa đổi, bổ sung năm 2026) đã sửa đổi nội dung tại khoản 2 Điều 1. Tên, trụ sở, người đại diện, hình thức sở hữu, công ty thành viên, văn phòng đại diện và thời hạn hoạt động của Bảo Minh, Chương I. Những quy định chung và khoản 2 Điều 5. Vốn Điều lệ, Chương II. Vốn Điều lệ, cổ phần, cổ phiếu, cụ thể như sau:

"ĐIỀU 1 TÊN, TRỤ SỞ, NGƯỜI ĐẠI DIỆN, HÌNH THỨC SỞ HỮU, CÔNG TY THÀNH VIÊN, VĂN PHÒNG ĐẠI DIỆN VÀ THỜI HẠN HOẠT ĐỘNG CỦA BẢO MINH:

...

2. Trụ sở đăng ký:

- Địa chỉ: 217 Nam Kỳ Khởi Nghĩa, Phường Xuân Hòa, Thành Phố Hồ Chí Minh

- Điện thoại: (028) 3829 41 80

- Fax: (028) 3829 41 85

- E-mail: baominh@baominh.com.vn

- Website: www.baominh.com.vn."

"ĐIỀU 5. VỐN ĐIỀU LỆ:

...

2. Vốn điều lệ của Bảo Minh tại thời điểm ban hành Điều lệ này là 1.505.476.260.000 đồng, được chia thành 150.547.626 cổ phần phổ thông với mệnh giá là 10.000 đồng/cổ phần."

Article 1. *To promulgate together with this Decision the Amendment and Supplementation of the Charter on Organization and Operation of Bao Minh Insurance Corporation in 2026, amending Clause 2 of Article 1 – Name, Head Office, Legal Representative, Ownership Form, Member Companies, Representative Offices, and Operating Term of Bao Minh, Chapter I – General Provisions, and Clause 2 of Article 5 – Charter Capital, Chapter II - Charter Capital, Shares, Share Certificates, as follows:*

"ARTICLE 1. NAME, HEAD OFFICE, LEGAL REPRESENTATIVE, OWNERSHIP FORM, MEMBER COMPANIES, REPRESENTATIVE OFFICES, AND OPERATING TERM OF BAO MINH :

...

2. Registered head office:

- *Address: 217 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City*
- *Phone: (028) 3829 41 80*
- *Fax: (028) 3829 41 85*
- *E-mail: baominh@baominh.com.vn*
- *Website: www.baominh.com.vn"*

"ARTICLE 5. CHARTER CAPITAL:

...

2. The charter capital of Bao Minh at the time of issuing this Charter is VND 1,505,476,260,000, divided into 150,547,626 common shares with a par value of VND 10,000/share."

Điều 2. Giao Tổng giám đốc là Đại diện theo pháp luật ký Điều lệ Tổ chức và Hoạt động của Tổng công ty cổ phần Bảo Minh (sửa đổi, bổ sung năm 2026) theo đúng quy định của pháp luật.

Article 2. *To assign the Chief Executive Officer, as the Legal Representative, to sign the Amendment and Supplementation of the Charter on Organization and Operation of Bao Minh Insurance Corporation in 2026 in accordance with the law.*

Điều 3. Các nội dung khác giữ nguyên theo nội dung tại Điều lệ Tổ chức và Hoạt động của Tổng công ty cổ phần Bảo Minh được ban hành theo Quyết định số 1366/2025-BM/HĐQT ngày 19/06/2025 của Hội đồng quản trị Tổng công ty cổ phần Bảo Minh.

Article 3. *All other contents of the Charter on Organization and Operation of Bao Minh Insurance Corporation issued under Decision No. 1366/2025-BM/HDQT dated June 19, 2025 of the Board of Directors of Bao Minh Insurance Corporation shall remain unchanged.*

Điều 4. Quyết định có hiệu lực kể từ ngày ký. Hội đồng quản trị, Ban Kiểm soát, Ban Điều hành, các Ban, Văn phòng, Trung tâm Trụ sở chính, các công ty thành viên trực thuộc Tổng công ty chịu trách nhiệm thi hành Quyết định này./.

Article 4. *This Decision shall take effect from the date of signing. The Board of Directors, the Board of Supervisors, the Executive Board, departments, offices and centers at the Head Office, and member companies of the Corporation shall be responsible for implementing this Decision./.*

TM. HỘI ĐỒNG QUẢN TRỊ
ON BEHALF OF THE BOARD OF DIRECTORS
CHỦ TỊCH
CHAIRMAN

TỔNG CÔNG TY CỔ PHẦN BẢO MINH
S.G.P. T.C.P
P. XUÂN HÒA - T.P HỒ CHÍ MINH

Đinh Việt Tùng
Dinh Viet Tung

Nơi nhận/ Recipients:
- Như Điều 4 (để t/h);
- *As Article 4 (for implementation);*
- Lưu: VT, VP.HĐQT, PC-QTRR-DP.
- *Archived: Office of the HO, Office of the BOD, Legal - Risk Management - Actuarial Division.*

BAO MINH INSURANCE CORPORATION

217 NAM KY KHOI NGHIA – XUAN HOA WARD –

HO CHI MINH CITY

CHARTER ON ORGANIZATION AND OPERATION OF BAO MINH INSURANCE CORPORATION

Issued pursuant to Decision No. 1924/2026-BM/HDQT

Dated September 15, 2026

TABLE OF CONTENTS

INTRODUCTION

This Charter serves as the legal basis for the organization and operation of Bao Minh Insurance Corporation (hereinafter referred to as **Bao Minh**), established and operating in accordance with the Law on Enterprises, the Law on Insurance Business, and other relevant legal documents guiding their implementation. The Charter, regulations, and resolutions of the General Meeting of Shareholders and the Board of Directors of Bao Minh that have been duly passed in accordance with relevant laws shall be binding regulations during the business operations of Bao Minh.

This Charter consists of 16 chapters and 72 Articles, passed and approved in its entirety by the General Meeting of Shareholders of Bao Minh on November 24, 2010, and amended by the General Meeting of Shareholders of Bao Minh on April 29, 2016, April 25, 2019, April 28, 2022, and by the Board of Directors on October 16, 2024, June 19, 2025 and September 15, 2026 ("Charter Amendment Date") pursuant to the direction of the General Meeting of Shareholders.

DEFINITIONS OF TERMS IN THE CHARTER

1. Unless the terms or context of this Charter provide otherwise, the following terms shall have the meanings explained below:

   a. **"Executive Board"** includes the Chief Executive Officer (CEO), Deputy Chief Executive Officers (DCEO), and Chief Accountant (CA).

   b. **"Bao Minh Executives"** are the Chief Executive Officer, Deputy Chief Executive Officers, Chief Accountant, and other executives within Bao Minh approved by the Board of Directors.

      "**Managers**" include the following persons:

      + Chairman of the Board of Directors; Members of the Board of Directors;
      + Head of the Board of Supervisors; Head of Internal Audit; Supervisors;
      + Chief Executive Officer; Deputy Chief Executive Officers;
      + Head of Internal Control Department, Internal Audit; Chief Accountant; Director of Member companies; Head of Representative Office; Heads of professional departments; Actuary.

   c. **"Shareholder"** is an individual or organization owning at least one issued share of Bao Minh.

   d. **"Common Shares"** are common shares with a par value of VND 10,000 in the charter capital of Bao Minh, as well as any securities convertible or exchangeable into common shares with a par value of VND 10,000 in the charter capital of Bao Minh.

e. **"Preferred Shares"** are any shares as defined in Article 114 of the Law on Enterprises that are not Common Shares of Bao Minh, as well as any securities convertible or exchangeable into these Common Shares.

f. **"Shares"** are equal portions of the charter capital. Shares include Common Shares, Preferred Shares, as well as any other types of securities of Bao Minh for individuals or organizations owning voting shares in Bao Minh or economic interests in the charter capital of Bao Minh.

g. **"Business Operations"** are the current business activities of Bao Minh, including non-life insurance in Vietnam, securities business, and asset management as defined in the Law on Securities, and other business activities arising that are not contrary to legal regulations and permitted by competent authorities.

h. **"Law on Enterprises"** means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and guiding documents for its implementation.

i. **"Law on Securities"** means the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and guiding documents for its implementation.

j. **"Establishment Date"** is the date Bao Minh was granted the License for Establishment and Operation No. 27 GP/KDBH dated September 8, 2004.

k. **"Related Person"** is an individual or organization as defined in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities.

l. **"Laws"** mean codes, laws, ordinances, decrees, regulations, circulars, decisions, and all other legal documents issued by Vietnamese State agencies from time to time.

m. **"Non-executive Member of the Board of Directors"** is a member of the Board of Directors who is not the Chief Executive Officer, Deputy Chief Executive Officer, Chief Accountant, or other managers.

n. **"Independent Member of the Board of Directors"**: meets the following conditions and standards:

   + Is not a person currently working for Bao Minh or its subsidiaries; is not a person who has worked for Bao Minh or its subsidiaries for at least the 03 consecutive years prior.

+ Is not a person currently receiving a salary or remuneration from Bao Minh, except for allowances that members of the Board of Directors are entitled in accordance with regulations;

+ Is not a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological older sibling, biological younger sibling is a major shareholder of Bao Minh; is a manager of Bao Minh or its subsidiaries;

+ Is not a person directly or indirectly owning at least 1% of the total voting shares of Bao Minh;

+ Is not a person who has served as a member of the Board of Directors or the Board of Supervisors of Bao Minh for at least the 05 consecutive years prior, except in cases of being appointed for two consecutive terms.

o. **"Operating Term"** is the operating term of Bảo Minh as stipulated in this Charter and any extension or termination period (if any) passed by the General Meeting of Shareholders via resolutions.

p. **"Charter Capital"** is the total par value of shares of all types sold or registered for purchase at the time of enterprise registration and recorded in this Charter.

q. **"Major Shareholder"** is a shareholder owning directly or indirectly five percent (5%) or more of the voting shares of Bao Minh."

2. In this Charter, references to one or more regulations or other documents shall include any amendments or documents replacing them.

3. Headings (chapters, articles of this Charter) are used for convenience in understanding the content and do not affect the content of this Charter.

4. Words or terms already defined in the Law on Enterprises (if not inconsistent with the subject or context) shall have the same meaning in this Charter.

5. **"BOD"** is an abbreviation for the Board of Directors.

6. **"GMS"** is an abbreviation for the General Meeting of Shareholders.

CHAPTER I.
GENERAL PROVISIONS

ARTICLE 1. NAME, HEAD OFFICE, LEGAL REPRESENTATIVE, OWNERSHIP FORM, MEMBER COMPANIES, REPRESENTATIVE OFFICES, AND OPERATING TERM OF BAO MINH :

1. The legal name of Bao Minh in Vietnamese is:

TỔNG CÔNG TY CỔ PHẦN BẢO MINH

The trading name of Bao Minh in English is:

BAO MINH INSURANCE CORPORATION

The abbreviated name is:

BẢO MINH, or BAO MINH (when written in English)

Logo:

2. Registered head office:

- Address : 217 Nam Ky Khoi Nghia, Xuan Hoa Ward, Ho Chi Minh City
- Phone : (028) 3829 41 80
- Fax : (028) 3829 41 85
- E-mail : baominh@baominh.com.vn
- Website : www.baominh.com.vn

3. The Chief Executive Officer is the legal representative of Bao Minh.

4. Ownership form and legal status:

a. Bao Minh is a joint-stock corporation with limited liability and has independent legal status in accordance with Vietnamese law. Bao Minh is an enterprise established in the form of equitization of a State-owned enterprise into a joint-stock corporation. Bao Minh is organized and operates according to the Law on Enterprises, the Law on Insurance Business, and other relevant legal regulations. Shares of Bao Minh are registered for trading or listed on the stock market.

b. Bao Minh is owned by shareholders and:

- Has its own seal, is independent in assets, and is permitted to open accounts at commercial banks in Vietnam and abroad in accordance with the laws;
- Organization and operation comply with this Charter and legal regulations;
- Bears limited financial liability for debts within the scope of its charter capital;
- Is self-responsible for business results, maintains independent economic accounting, and is financially autonomous;
- Has a separate financial balance sheet and is permitted to establish funds according to the Law on Enterprises, the Law on Insurance Business, and resolutions of the GMS.

5. Bao Minh may establish member companies, representative offices in business locations to achieve Bao Minh's business objectives in accordance with resolutions of the BOD and within the scope permitted by laws.

ARTICLE 2. OBJECTIVES, BUSINESS SCOPE, AND OPERATIONS OF BAO MINH:

1. Business lines of Bao Minh:

Bao Minh conducts business activities in lines specified in its License for Establishment and Operation in accordance with applicable laws.

2. Objectives:

- Maximize Bao Minh's profits;
- Increase dividends for shareholders;
- Contribute to the State budget;
- Create stable employment for workers.

3. Scope of Business and Operations

a. Bao Minh is permitted to plan and conduct all business activities specified in its License for Establishment and Operation and this Charter, in accordance with applicable laws , and implement appropriate measures to achieve the company's objectives.

b. Bao Minh may conduct business activities in other fields permitted by laws and approved by the GMS.

ARTICLE 3. OPERATING TERM:

The operating term of Bao Minh is indefinite. The termination of Bao Minh's operations shall be decided by the GMS or in accordance with applicable laws.

ARTICLE 4. POLITICAL AND SOCIAL-POLITICAL ORGANIZATIONS AT BAO MINH:

1. Political and social-political organizations at Bao Minh operate within the framework of the Constitution, the laws, and according to their own charters in accordance with applicable laws.

2. Bao Minh has the obligation to respect and create favorable conditions for employees to establish and participate in the activities of the organizations stipulated in Clause 1 of this Article.

CHAPTER II

CHARTER CAPITAL, SHARES, SHARE CERTIFICATES

SECTION 1: CAPITAL

ARTICLE 5. CHARTER CAPITAL:

1. Charter capital is contributed in Vietnamese Dong, foreign currency, or in-kind assets, but is calculated in Vietnamese Dong at the time of contribution and is accounted for and tracked in a single currency unit, which is the Vietnamese Dong.

2. The charter capital of Bao Minh at the time of issuing this Charter is VND **1,505,476,260,000**, divided into **150,547,626** common shares with a par value of VND 10,000/share.

3. The charter capital of Bao Minh is changed from time to time to meet Bao Minh's business requirements and ensure shareholder interests. Changes in charter capital are updated and reflected in the License for Establishment and Operation and the Amended License.

   Increases in charter capital are decided by the GMS and in accordance with applicable laws.

4. Charter capital is used for purposes in accordance withapplicable laws.

5. Charter capital may not be used to pay dividends, distribute, or disperse assets to shareholders in any form (except where the GMS decides otherwise and it is not contrary to the laws).

6. Bao Minh may change its charter capital when approved by the GMS in accordance withapplicable laws.

   Bao Minh may change its charter capital in the following cases:

   a. Pursuant to a decision of the GMS, Bao Minh returns a portion of the contributed capital to shareholders in proportion to their share ownership in Bao Minh if Bao Minh has been in continuous business operation for more than 02 years from the date of business registration and ensures payment of all debts and other asset obligations after returning capital to shareholders;
   b. Bao Minh repurchases issued shares as stipulated in Article 15 and Article 16 of this Charter;
   c. Charter capital is not fully paid by shareholders on time as stipulated in Article 113 of the Law on Enterprises.

ARTICLE 6. OTHER TYPES OF CAPITAL:

1. Borrowed capital:

   Bao Minh mobilizes external capital through bond issuance, bank loans, loans from domestic and foreign financial institutions, and other methods in accordance with legal regulations. Bao Minh has the right to use this capital and is responsible for repaying both principal and interest on time. Bao Minh must comply with and respect limits on mobilization, mandatory minimum reserves, and capital safety measures.

2. Accumulated capital:

   Accumulated capital of Bao Minh is formed from business results and is used to expand and develop Bao Minh's business activities, and to contribute capital to joint ventures with individuals and domestic and foreign economic organizations.

3. Other types of capital:

   Bao Minh is permitted to receive investment and development capital from domestic and foreign individuals and legal entities, and other types of capital in accordance with current law to supplement operating capital.

SECTION 2: SHARES - SHARE CERTIFICATES

ARTICLE 7. SHARES:

1. The charter capital is divided into equal parts called Shares. Shares of the same class have equal value in all respects.

2. Bao Minh's shares as of the date of adoption of this Charter are common shares. Bao Minh may issue different classes of Prefered Shares upon approval by the GMS and in accordance with the provisions of law.

3. Common shares must be offered for priority sale to existing shareholders in proportion to their ownership of common shares in Bao Minh, unless otherwise decided by the GMS. Bao Minh must notify the share offering, and the notice must clearly state the number of shares offered and the appropriate subscription period (at least twenty working days) for shareholders to register for purchase. The number of shares not fully subscribed by shareholders shall be decided by Bao Minh's Board of Directors. The Board of Directors may distribute such shares to subjects under conditions and in a manner that the Board of Directors deems appropriate, but such shares may not be sold on terms more favorable than those offered to existing shareholders, unless otherwise approved by the GMS or in the case of shares sold through the Vietnam Exchange by auction.

4. Bao Minh may repurchase shares issued by itself in the manner prescribed in this Charter and applicable laws.

5. Bao Minh's Shares/Share certificates shall be centrally registered at the Vietnam Securities Depository and Clearing Corporation. Bao Minh shall register the Shares/ Share certificates it issues at the Vietnam Securities Depository and Clearing Corporation, including information on the class of Shares and the name of the Shareholder.

6. Bao Minh's Shares/Share certificates shall be centrally deposited at the Vietnam Securities Depository and Clearing Corporation before being freely traded.

7. Bao Minh may issue other types of securities when approved by the GMS and in accordance with the provisions of laws.

ARTICLE 8. SHARE CERTIFICATES:

1. Bao Minh shareholders shall be issued share certificates corresponding to the number of shares and class of shares owned.

2. A share certificate is a type of security certifying the legal rights and interests of the owner to a portion of the issuing organization's share capital. The share certificate must contain all information as prescribed in Clause 1, Article 121 of the Law on Enterprises.

3. Within 90 days from the date of submitting a complete application for transfer of share ownership in accordance with Bao Minh's regulations, or within 90 days (or another period as specified in the issuance terms) from the date of full payment for the shares as prescribed in Bao Minh's share issuance plan, the share owner shall be issued a share certificate. The share owner shall not be charged for the printing of share certificates by Bao Minh.

ARTICLE 9. FORM OF SHARE CERTIFICATES:

1. Bao Minh's Share certificates will be issued in the form prescribed by laws.
2. In case of errors in the content and form of share certificates issued by Bao Minh, the rights and interests of the owner shall not be affected. Bao Minh's legal representative shall be responsible for damages caused by such errors.
3. In case a share certificate is lost, destroyed, or damaged, the shareholder may request the issuance of a new share certificate, provided that they provide evidence of share ownership and pay all related costs to Bao Minh.

The shareholder's request must contain the following information:

a. Information regarding the sharre certificate that has been lost, damaged, or otherwise destroyed;

b. Commitment to be responsible for disputes arising from the re-issuance of the new share certificate.

ARTICLE 10. OTHER SECURITIES CERTIFICATES:

Bond certificates or other securities certificates of Bao Minh (excluding offering letters, temporary certificates, and similar documents) shall be issued with the seal and specimen signature of Bao Minh's legal representative, unless otherwise provided in the issuance terms and conditions.

ARTICLE 11. ISSUANCE OF SHARES/ SHARE CERTIFICATES:

The issuance of additional Shares/Share certificates shall be executed in accordance with the Law on Enterprises and the Law on Securities, and shall be subject to the decision of the GMS.

ARTICLE 12. SHARE TRANSFER:

1. All shares are freely transferable unless otherwise provided by this Charter and the law; shares listed and registered for trading on the Vietnam Exchange shall be transferred in accordance with the Law on securities and the securities market.

   Shares that have not been fully paid for shall not be transferred and shall not be entitled to associated benefits such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares, and other rights as prescribed by law.

2. Changes in ownership of Shares registered at the Vietnam Securities Depository and Clearing Corporation upon transfer must be executed through the Vietnam Securities Depository and Clearing Corporation. The effectiveness of such change in ownership shall be determined as follows:

   - If the Shares are still centrally deposited at the Vietnam Securities Depository and Clearing Corporation, the transfer of ownership shall be effective on the date the book-entry is made on the relevant securities depository account at the Vietnam Securities Depository and Clearing Corporation;

   - If the Shares are not yet centrally deposited at the Vietnam Securities Depository and Clearing Corporation, the transfer of ownership shall be effective on the date of entry in the securities register managed by the Vietnam Securities Depository and Clearing Corporation.

3. Other regulations regarding the offering and transfer of Shares shall be implemented in accordance with the Law on Enterprises and the Law on Securities.

ARTICLE 13. SHARE FORFEITURE:

1. If any Shareholder fails to pay the full amount due for the purchase of shares on time, the Board of Directors shall notify and have the right to require such Shareholder to pay the remaining amount together with interest on that amount and any costs incurred by Bao Minh as a result of such non-payment.

2. The aforementioned notice shall specify a new payment deadline (at least 7 days from the date the notice is sent), the place of payment, and must clearly state that in case of failure to pay as required, the remaining unpaid Shares shall be forfeited.

3. If the requirements of any such notices are not complied with, the Board of Directors may forfeit all Shares mentioned in the notice at any time prior to the full payment of all amounts due, interest, and related costs. This forfeiture shall include all dividends declared on the forfeited Shares that have not actually been paid until the time of forfeiture. The Board of Directors may accept the surrender of forfeited Shares as provided below and in other cases specified in this Charter.

4. Forfeited Shares shall be considered shares available for sale, redistribution, or disposal to the person who previously held those Shares prior to the forfeiture or surrender, or to any other person under such conditions and in such manner as the Board of Directors deems appropriate.

5. The shareholder holding forfeited shares must relinquish their status as a shareholder with respect to those shares, but shall remain liable for the total par value of the shares registered for purchase regarding Bao Minh's financial obligations arising at the time of forfeiture, as decided by the Board of Directors from the date of forfeiture until the date of payment. The Board of Directors has full authority to decide on the forced payment of the entire value of the shares at the time of forfeiture.

6. The forfeiture notice shall be sent to the holder of the forfeited shares prior to the time of forfeiture. The forfeiture shall remain effective even in the event of errors or negligence in sending such notice.

ARTICLE 14. SHARE INHERITANCE:

1. In case a Shareholder who is a natural person dies, Bao Minh recognizes the following persons as having the right to own part or all of the deceased's Shares:

   a. Statutory heirs;

   b. In case there are multiple legal heirs, they must appoint a single representative for ownership through a power of attorney procedure. The power of attorney must be made in writing and certified by a notary or authentication agency in accordance with the law. Bao Minh shall not resolve cases of disputes over inheritance rights between heirs until an agreement is reached or the matter is resolved by a competent court.

2. After presenting full documentation proving legal inheritance rights, the heir shall register the inherited Shares and become a Shareholder of Bao Minh.

3. The legal heir of a Shareholder shall inherit the rights and obligations of that Shareholder at Bao Minh.

4. When a Shareholder that is a legal entity is dissolved, merged, divided, split, or bankrupt, the inheritance rights related to that legal entity Shareholder shall be resolved in accordance with the law.

ARTICLE 15. SHARE REPURCHASE BY BAO MINH'S DECISION:

Bao Minh has the right to repurchase no more than 30% of the total sold Common shares, and part or all of the sold dividend preferred Shares in accordance with the following regulations:

1. The repurchase of no more than 10% of the total sold shares of each class offered within every twelve months shall be decided by the BOD. In other cases, the repurchase of Shares shall be decided by the GMS.

2. The BOD shall decide the share repurchase price. For Common shares, the repurchase price shall not be higher than the market price at the time of repurchase, except in cases specified in Clause 3 of this Article. For other classes of Shares, if Bao Minh and the related Shareholder have no other agreement, the repurchase price shall not be lower than the market price.

3. Bao Minh may repurchase Shares from each Shareholder in proportion to their shareholding in Bao Minh. In this case, the decision to repurchase Shares by Bao Minh must be notified to all Shareholders within 30 days from the date the decision is adopted. The notice must include the name and headquarters of Bao Minh, the total number and class of Shares to be repurchased, the repurchase price or the principle for determining the repurchase price, the procedure and deadline for payment, and the procedure and deadline for Shareholders to offer their shares to Bao Minh. Shareholders must send their offer to sell Shares to Bao Minh within 30 days from the date of the notice. Bao Minh shall only repurchase Shares offered within the aforementioned period.

4. The sequence, procedures, and cases in which share repurchase is not permitted must be carried out in accordance with the provisions of the laws.

ARTICLE 16. SHARE REPURCHASE AT SHAREHOLDER'S REQUEST:

1. A shareholder voting against a decision on the reorganization of Bao Minh or changes to the rights and obligations of shareholders specified in the Charter has the right to request Bao Minh to repurchase their Shares. This request must be made in writing, clearly stating the number of shares of each class, the intended selling price, and the reason for requesting Bao Minh to repurchase. The request must be sent to Bao Minh within ten (10) working days from the date the GMS adopts the decision on the matters mentioned in this Clause.

2. The company must repurchase shares at the shareholder's request as specified in Clause 1 of this Article at the market price or a price calculated according to the principles specified in the company's Charter within 90 days from the date of receiving the request. In case the price cannot be agreed upon, the parties may request a professional valuation organization to determine the price. The company shall introduce at least 03 professional valuation organizations for the shareholder to choose from, and that choice shall be the final decision.

ARTICLE 17. CONDITIONS FOR PAYMENT AND HANDLING OF REPURCHASED SHARES:

1. Bao Minh shall only be entitled to pay for repurchased Shares to the Shareholder if, immediately after paying for all repurchased Shares, Bao Minh still ensures full payment of its debts and liabilities.

2. All shares repurchased in accordance with Article 15 and Article 16 of this Charter shall be deemed unsold shares (shares authorized for offering and not yet paid for). The company must carry out procedures to reduce its charter capital corresponding to the total par value of the shares repurchased by the company within 10 days from the date of completing the payment for the share repurchase, unless otherwise provided by securities law.

3. After paying for all repurchased Shares, if the total value of assets recorded in Bao Minh's accounting books decreases by more than 10%, Bao Minh must notify all creditors thereof within 15 days from the date of completing the payment for the repurchased Shares.

4. Share certificates confirming ownership of repurchased shares must be destroyed immediately after the corresponding shares have been fully paid for. The Chairman of the BOD and the Chief Executive Officer shall be jointly and severally liable for damages caused to the company by the failure to destroy or the delay in destroying the share certificates.

CHAPTER III
ORGANIZATIONAL, MANAGEMENT, AND CONTROL STRUCTURE

ARTICLE 18. ORGANIZATIONAL, MANAGEMENT, AND CONTROL STRUCTURE:

Bao Minh's organizational, management, and control structure includes:

a. General Meeting of Shareholders;

b. Board of Directors;

c. Chief Executive Officer;

d. Board of Supervisors.

ARTICLE 19. DUTIES OF MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, CHIEF EXECUTIVE OFFICER, AND OTHER MANAGERS OF BAO MINH:

The Board of Directors, Chief Executive Officer, Board of Supervisors, and other managers of Bao Minh, within the scope of their responsibilities and authority, have the following duties:

1. **Duty of care:**

   Members of the Board of Directors, Supervisors, the Chief Executive Officer, and other managers shall perform their duties, including their roles as members of sub-committees under the Board of Directors, honestly, in the best interest of Bao Minh and with the degree of care that a prudent person would exercise under similar positions and under similar circumstances.

2. **Duty of honesty and avoidance of conflicts of interest**

   2.1 Members of the BOD, Supervisors, the Chief Executive Officer, and managers shall disclose related interests in accordance with Article 164 of the Law on Enterprises and other applicable laws; they shall not permitted to use business opportunities that may benefit Bao Minh for personal gain; at the same time, they shall not use information obtained through their position for personal gain or to serve the interests of other organizations or individuals.

   2.2 Members of the BOD, Supervisors, the Chief Executive Officer, and managers shall notify the BOD of all interests that may conflict with Bao Minh's interests that they may enjoy through economic entities, transactions, or other individuals.

   2.3 Unless otherwise resolved by the GMS, Bao Minh shall not provide loans or guarantees to members of the BOD, Supervisors, the Chief Executive Officer, managers, and related individuals or organizations of the aforementioned members, or legal entities in which these persons have financial interests.

   2.4 Contracts or transactions between Bao Minh and one or more members of the BOD, Supervisors, the Chief Executive Officer, managers, and their related individuals or organizations, or companies, partners, associations, or organizations in which members of the BOD, Supervisors, the Chief Executive Officer, managers; or their related persons are members or have related financial interests shall not be invalidated in the following cases:

a. For contracts with a value less than or equal to twenty percent (20%) of the total asset value recorded in the most recent financial statement, the important contents of the contract or transaction as well as the relationships and interests of the members of the BOD, Supervisors, the Chief Executive Officer, and managers have been reported to the BOD. At the same time, the BOD has authorized the execution of such contract or transaction honestly by a majority vote of the members of the BOD who have no related interests;

b. For contracts with a value greater than twenty percent (20%) of the total asset value recorded in the most recent financial statement, the important contents of this contract or transaction as well as the relationships and interests of the members of the BOD, Supervisors, the Chief Executive Officer, and managers have been disclosed to shareholders who have no related interests and have the right to vote on that matter, and those shareholders have approved this contract or transaction;

c. Such contract or transaction is deemed fair and reasonable in all respects regarding Bao Minh's shareholders by an independent consulting organization at the time the transaction or contract is approved by the BOD or the GMS.

Members of the BOD, Supervisors, the Chief Executive Officer, managers, and related organizations and individuals of the aforementioned members must not use information that has not been permitted for disclosure by Bao Minh or disclose it to others to carry out related transactions.

3. Liability for damages and compensation

3.1 Members of the BOD, supervisors, the Chief Executive Officer, and other managers who breach their obligations, the duties of honesty and care, or fail to fulfill their obligations with diligence and professional competence shall be liable for damages caused by their violations.

3.2 Bao Minh shall indemnify any persons who was, is, or may become a related party in claims, lawsuits, or prosecutions (including civil, administrative, and non-Bao Minh-initiated lawsuits) if that person has been or is a member of the BOD, a manager, an employee, or an authorized representative of Bao Minh, or if that person has been or is acting at the request of Bao Minh in the capacity of a member of the BOD, a manager, an employee, or an authorized representative of Bao Minh, provided that such person has acted honestly, carefully, and diligently in the interest of or not against the best interest of Bao Minh, on the basis of compliance with the law, and there is no evidence confirming that such person has violated their duties. When performing functions, duties, or executing tasks under authorization by Bao Minh, members of the BOD, supervisors, managers, employees, or authorized representatives of Bao Minh shall be compensated by Bao Minh when becoming a related party in claims, lawsuits, or prosecutions (excluding lawsuits initiated by Bao Minh) in the following cases:

a. Acted honestly, carefully, and diligently in the interest of and not in conflict with Bao Minh's interests;

b. Complied with the law and there is no evidence confirming failure to perform their duties.

3.3 Compensation costs include incurred costs (including legal fees), judgment costs, fines, and amounts actually payable or deemed reasonable when resolving these matters within the framework permitted by law. Bao Minh may purchase insurance for such persons to avoid the aforementioned compensation liabilities.

3.4 In the event that Bao Minh falls into a state of insolvency as defined by the Law on Insurance Business:

a. Must notify all creditors of Bao Minh's financial situation;

b. Must not increase salaries or pay bonuses to Bao Minh's staff and employees, including the Executive Board and managers;

c. Must be personally liable for damages occurring to creditors due to failure to perform the obligations specified in points a and b of this clause;

d. Propose measures to overcome Bao Minh's financial difficulties.

e. Perform other obligations as prescribed by the Law on Insurance Business.

CHAPTER IV
SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

ARTICLE 20. GENERAL PROVISIONS ON SHAREHOLDERS:

1. Shareholders are the owners of Bao Minh and have rights and obligations corresponding to the number and class of Shares they own. Shareholders are only liable for the debts and liabilities of Bao Minh which is equal to the contributed capital to Bao Minh.

2. Legal representative of Shareholders at Bao Minh's GMS:

   a. The legal representative of a corporate Shareholder at Bao Minh's GMS is the legal representative of that entity in accordance with applicable laws;
   b. The legal representative of the entity mentioned in point (a) of this Clause may authorize another person with full legal personality and legal capacity of natural personsto act as a representative at Bao Minh's GMS.

c. An individual shareholders may authorize another person with full legal personality and legal capacity of natural persons to act as their representative at Bao Minh's GMS.
d. Shareholders may group themselves to appoint a single representative. In case of appointing or changing a representative for a group of Shareholders at Bao Minh's GMS, the approval of these Shareholders must be obtained in writing.
e. A Shareholder or group of Shareholders wishing to change their representative must submit a written request to Bao Minh's BOD.
f. The appointment of a person as a representative at Bao Minh's GMS must be made in writing.
g. The person appointed as a representative under points (b), (c), and (d) of this Clause does not have the right to appoint another person as a substitute representative, unless the related Shareholder provides written consent.

ARTICLE 21. RIGHTS OF SHAREHOLDERS:

Common shareholders have the following rights:

1. To attend and speak at General Meetings of Shareholders and exercise voting rights directly or through an authorized representative, or vote remotely, or in other forms prescribed by laws; each common share has one vote;

2. To receive dividends at the rate decided by the GMS;

3. To be given priority to purchase newly offered Shares in proportion to the common shares they own;

4. To freely transfer fully paid Shares in accordance with this Charter and current law;

5. To examine, search, and extract information on names and contact addresses in the list of shareholders with voting rights; to request correction of inaccurate information; to examine, search, extract, or copy Bao Minh's Charter, minutes of General Meetings of Shareholders, and resolutions of the GMS;

6. In case of Bao Minh's dissolution, to receive a portion of the remaining assets corresponding to the number of Shares contributed to Bao Minh, after Bao Minh has paid its creditors and shareholders holding other classes of shares in accordance with the law;

7. To authorize another person in writing to attend the GMS in accordance with the laws;

8. Shareholders who are prosecuted or bankrupt, where the case is not directly related to Bao Minh, shall continue to enjoy their rights at Bao Minh corresponding to the number of Shares they own;

9. A shareholder or group of shareholders owning 05% or more of the total common share has the right to nominate or propose candidates for the BOD and the Board of Supervisors. The nomination of candidates for the BOD and the Board of Supervisors shall be carried out as follows:

   a. Common shareholders form a group to nominate candidates for the BOD. A shareholder or group of shareholders holding from 5% to less than 10% of voting shares may nominate one (01) candidate; from 10% to less than 30% may nominate two (02) candidates; from 30% to less than 40% may nominate three (03) candidates; from 40% to less than 50% may nominate four (04) candidates; from 50% to less than 60% may nominate a maximum of five (05) candidates; from 60% to less than 70% may nominate a maximum of six (06) candidates; from 70% to less than 80% may nominate a maximum of seven (07) candidates; and from 80% to less than 90% may nominate a maximum of eight (08) candidates.

   b. Based on the number of members of the Board of Supervisors, the shareholder or group of shareholders specified in this clause has the right to nominate candidates for the Board of Supervisors. A shareholder or group of shareholders holding from 5% to less than 10% of voting shares may nominate one (01) candidate; from 10% to less than 30% may nominate two (02) candidates; from 30% to less than 40% may nominate three (03) candidates; from 40% to less than 50% may nominate four (04) candidates; from 50% to less than 60% may nominate a maximum of five (05) candidates.

10. A Shareholder or group of Shareholders owning 5% or more of Bao Minh's total common shares has the following rights:

   a. To request the convening of an extraordinary GMS in cases specified in Clause 3, Article 115 of the Law on Enterprises;

   b. To propose matters to be included in the agenda of the GMS to the convener. The proposal must be in writing and sent to the company at least 03 working days before the opening date. The proposal must clearly state the shareholder's name, the number of shares of each class held by the shareholder, and the matter proposed for inclusion in the agenda;

   c. To examine, search, and extract information in the list of shareholders with voting rights and request correction or supplementation of inaccurate information;

   d. To examine and extract minutes and resolutions of the BOD, semi-annual and annual financial statements according to the Vietnamese accounting system model, and reports of the Board of Supervisors, transactions that must be approved by the BOD, and other documents, excluding documents related to trade secrets or business secrets of the company;

   e. To request the Board of Supervisors to inspect specific issues related to the management and operation of the company when deemed necessary. The request must be in writing and must include the following information: full name, contact address, nationality, legal identification document number for individual shareholders; name, enterprise identification number or legal identification document number, and headquarters address for corporate shareholders; number of shares and time of share registration of each shareholder, total number of shares of the group of shareholders, and ownership ratio in the company's total shares; the issue to be inspected, and the purpose of the inspection.

11. A shareholder or group of shareholders owning at least 01% (one percent) of Bao Minh's total common shares have the right to initiate a lawsuit against members of the BOD or the Chief Executive Officer for personal or joint liability to request the return of benefits or compensation for damages in cases prescribed in Article 166 of the Law on Enterprises;

12. Other rights as prescribed by this Charter and the laws.

ARTICLE 22. OBLIGATIONS OF SHAREHOLDERS:

1. To comply with Bao Minh's Charter and operating regulations, and to abide by the decisions of the BOD and the resolutions of the GMS;

2. To be liable for Bao Minh's losses and property obligations within the scope of the capital contributed to Bao Minh;

3. To keep confidential the information provided by Bao Minh in accordance with this Charter and the laws; to use the provided information only to exercise and protect their legal rights and interests; to strictly prohibit the dissemination, copying, or sending of information provided by the company to other organizations or individuals;

4. To pay for the Shares registered for purchase in accordance with the prescribed procedures; to provide an accurate address when registering for share purchase;

5. Not to withdraw capital contributed by Common shares from Bao Minh in any form, except in cases where Bao Minh or another person repurchases the Shares;

   In case a shareholder withdraws part or all of their contributed share capital in violation of this clause, that shareholder and related persons at Bao Minh shall be jointly and severally liable for Bao Minh's debts and other property obligations within the value of the withdrawn shares and damages incurred;

6. To attend the GMS and exercise voting rights through the following forms:

   a. Attending and voting directly at the meeting;

   b. Authorizing another person to attend and vote at the meeting;

c. Attending and voting through online meetings, electronic voting, or other electronic forms;

d. Sending voting ballots to the meeting via mail, fax, or email.

7. To be personally liable when acting in the name of Bao Minh in any form to commit one of the following acts:

a. Violating the law;

b. Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;

c. Paying debts that are not yet due before financial risks to Bao Minh.

(Other obligations regarding other classes of shares).

8. To fulfill other obligations as prescribed by laws.

ARTICLE 23. GENERAL PROVISIONS ON THE GENERAL MEETING OF SHAREHOLDERS:

1. The GMS is the highest authority of Bao Minh, consisting of all shareholders with voting rights, operating through annual GMS, extraordinary GMS, and through obtaining written opinions from shareholders. The venue for the GMS is determined as the place where the Chairman attends the meeting and must be within the territory of Vietnam.

2. GMS must have the minimum number of shareholders in attendance as prescribed in Clause 5, Article 27 of this Charter.

3. Resolutions of the GMS are only valid when adopted by shareholders or their representatives in accordance with the provisions of Article 32 or Article 33 of this Charter.

ARTICLE 24. ANNUAL GENERAL MEETINGS OF SHAREHOLDERS:

1. The annual GMS is held once a year, convened by the BOD within four months from the end of the fiscal year (December 31). The BOD may decide to extend the annual GMS in necessary cases, but not more than 06 months from the end of the fiscal year.

2. Powers and duties of the annual GMS:

a. To approve the annual audited financial statements; the plan for profit distribution and use; dividend payments; and the appropriation and use of funds as proposed by the BOD;

b. To approve the BOD' report on corporate governance and the performance results of the BOD and each member of the BOD; to approve the Board of Supervisors' report on Bao Minh's business results and the performance of the BOD and the Chief Executive Officer;

c. To approve the development orientation and medium and long-term business strategy goals of Bao Minh; to approve the annual business and investment goals and plans of Bao Minh.

d. To decide on amendments and supplements to Bao Minh's Charter of Organization and Operation.

e. To select an independent auditing firm;

f. To approve the signing of contracts and transactions with subjects specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 20% of Bao Minh's total asset value recorded in the most recent financial statement;

g. To approve transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

h. To examine and handle violations by the BOD or the Board of Supervisors that cause damage to Bao Minh and Bao Minh's shareholders;

i. To set the remuneration and benefits for members of the BOD and the Board of Supervisors; to elect, dismiss, or remove members of the BOD and the Board of Supervisors;

j. To decide on the sale, liquidation, or transfer of assets with a value greater than ten percent (10%) of Bao Minh's total asset value recorded in the most recent financial statement ("Restricted Transaction"); excluding cases of sale, liquidation, or transfer related to financial investment activities conducted within the framework of Bao Minh's normal business operations. To implement this provision, Bao Minh shall hire an independent expert appointed by the GMS (this expert shall be an international auditing firm) to provide an objective opinion on such Restricted Transaction, and Bao Minh shall not proceed with such transaction in case of a fundamental difference between the opinion proposed by Bao Minh and the opinion provided by the independent expert, unless approved by the GMS;

k. To decide on the repurchase of more than ten percent (10%) of the total sold shares of each class;

l. To decide on the reorganization or dissolution of Bao Minh;

m. To approve the issuance, amendment, and supplementation of the Internal Regulations on Corporate Governance, the Operating Regulations of the BOD, and the Operating Regulations of the Board of Supervisors;

n. To decide on investments with a value of thirty-five percent (35%) or more of the total asset value recorded in Bao Minh's most recent financial statement;

o. To decide on other matters within its authority as prescribed by laws.

3. All resolutions and matters included in the meeting agenda must be discussed and voted upon at the GMS.

4. Shareholders are not allowed to vote in the following cases:

a. Approving contracts specified in Article 52 when that shareholder or their related person is a party to the contract.

b. Repurchasing shares of that shareholder or their related person, except in cases where the share repurchase is carried out in proportion to the ownership of all shareholders or the repurchase is carried out through order matching or public tender offer on the Vietnam Exchange.

ARTICLE 25. EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS:

1. The BOD must convene an extraordinary GMS in the following cases:

a. The BOD deems it necessary for the benefit of Bao Minh;

b. The annual balance sheet, semi-annual or quarterly reports, or the audited report of the fiscal year reflect that equity has been reduced by half (1/2) compared to the beginning of the period;

c. The remaining number of members of the BOD or the Board of Supervisors is less than the number prescribed by laws.

Unless otherwise provided by Bao Minh's Charter, the BOD must convene a GMS within 30 days from the date the number of remaining Board members is as prescribed in this point.

The number of members of the BOD is reduced by more than one-third compared to the number prescribed in Bao Minh's Charter. In this case, the BOD must convene a GMS within 60 days from the date the number of members is reduced by more than one-third;

d. Upon the written request of a Shareholder or group of Shareholders owning five percent (5%) or more of Bao Minh's shares. The request to convene a GMS must clearly state the reason and purpose of the meeting, and have sufficient signatures of the related shareholders or the request must be made in multiple copies, each of which must have the signature of at least one related shareholder;

e. Upon the request of the Board of Supervisors in case the BOD seriously violates the duties of managers specified in Article 19 of this Charter or the BOD has made decisions exceeding its assigned authority;

f. Other cases as prescribed by laws.

2. Authority to convene an extraordinary GMS:

a. The BOD convenes an extraordinary GMS in cases specified in Clause 1 of this Article;

b. In case the BOD fails to convene an extraordinary GMS as prescribed, within the next thirty (30) days, the Board of Supervisors shall replace the BOD to convene the extraordinary GMS;

c. In case the Board of Supervisors fails to convene an extraordinary GMS as prescribed, the shareholder or group of shareholders specified in points c and d, Clause 1, of this Article has the right to replace the BOD and the Board of Supervisors to convene the extraordinary GMS as prescribed.

3. Powers and duties of the GMS in an extraordinary meeting:

a. To decide on policies, handle extraordinary issues, and serious disputes or litigation;

b. To dismiss, elect, or replace members of the BOD and the Board of Supervisors;

c. To change the number of members of the BOD (currently the Board consists of seven (7) members) and the number of members of the Board of Supervisors (currently the number of members is five (5));

d. To amend and supplement Bao Minh's Charter;

e. To decide on important changes to the nature or scope of Bao Minh's Business Operations or its affiliates, including the United Insurance Company of Vietnam (UIC) as long as this company remains an affiliate of Bao Minh;

f. To approve the decision to terminate Bao Minh's operations as well as to open bankruptcy, dissolution, reorganization, liquidation, or winding-up procedures for Bao Minh;

g. To issue any Shares of Bao Minh or any securities convertible into or exchangeable for Shares of Bao Minh, and any establishment of a stock-option plan and Shares under any stock-option plan;

h. To decide on the sale, liquidation, and transfer of assets with a value greater than ten percent (10%) of Bao Minh's total asset value recorded in the most recent financial statement ("Restricted Transaction"); excluding cases of sale, liquidation, or transfer related to financial investment activities conducted within the framework of Bao Minh's normal business operations. To implement this provision, procedures related to the valuation of Restricted Transactions as mentioned in point j, Clause 2, Article 24 of this Charter shall apply;

i. To issue Bao Minh's Shares to an International Insurance Company or to enter into any contract or agreement with any International Insurance Company that allows such International Insurance Company to become a Shareholder of Bao Minh; this provision does not apply to the issuance of Shares to existing shareholders on the basis of normal pre-emptive rights in accordance with the provisions of Clause 3, Article 21 of this Charter;

j. To approve Bao Minh's participation in, subscription to, or acquisition of Shares in an International Insurance Company, excluding passive financial investments, including investments through the stock market, whereby a financial investment is considered passive if Bao Minh owns no more than 10% of the shares of the invested company;

k. To approve Bao Minh's participation in any joint venture or any partnership company or participation in cooperation contracts with any International Insurance Company;

l. To approve transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

m. To approve the issuance, amendment, and supplementation of the Internal Regulations on Corporate Governance, the Operating Regulations of the BOD, and the Operating Regulations of the Board of Supervisors;

n. To decide on investments with a value of thirty-five percent (35%) or more of the total asset value recorded in Bao Minh's most recent financial statement;

o. To handle other urgent matters.

4. The BOD must convene an extraordinary GMS within thirty (30) days from the date of receiving the request specified in Clause 1 of this Article.

ARTICLE 26. CHANGE OF RIGHTS:

1. Decisions of the GMS (in cases specified in Clause 2, Article 24 and Clause 3, Article 25 regarding Bao Minh's share capital being divided into different classes of shares) on changing or canceling special rights attached to each class of shares are effective when approved by shareholders holding at least 65% of common shares attending the meeting, and simultaneously approved by shareholders holding at least 75% of the voting rights of issued preferred shares.

2. The organization of such a meeting is only valid when there are at least two shareholders (or their authorized representatives) holding at least one-third of the par value of the issued shares of that class. In case there is not enough quorum as mentioned above, the meeting shall be reconvened within thirty days thereafter, and holders of shares of that class (regardless of the number of persons and shares) present in person or through an authorized representative shall be considered a sufficient quorum. At the aforementioned separate meetings, holders of shares of that class present in person or through a representative may request a secret ballot, and each person casting a secret ballot shall have one vote for each share owned of that class.

3. The procedures for conducting such separate meetings shall be similar to the provisions of Article 27 and Article 28.

4. Unless otherwise provided by the terms of the share issuance, special rights attached to classes of shares with preferential rights regarding some or all matters related to profit or asset sharing of Bao Minh shall not be altered when Bao Minh issues additional shares of the same class.

ARTICLE 27. CONVENING THE GMS, MEETING AGENDA, AND NOTICE:

1. The convener of the GMS must send a meeting notice to all Shareholders entitled to attend the meeting.

2. The notice convening the GMS must be sent to Shareholders twenty-one (21) days before the opening date.

3. The convener of the GMS must perform the following duties:

   a. Prepare a list of shareholders entitled to attend and vote at the GMS. The list of shareholders entitled to attend the GMS shall be prepared no later than ten (10) days before the date of sending the invitation to the GMS. Bao Minh must disclose information regarding the preparation of the list of shareholders entitled to attend the GMS at least twenty (20) days before the record date;

   b. Determine the time and location of the GMS; and

   c. The convener of the GMS must send the meeting invitation to all shareholders on the list of shareholders entitled to attend, using a method that ensures it reaches the shareholder's contact address, and simultaneously disclose it on the website of Bao Minh and the State Securities Commission of Vietnam, and the Vietnam Exchange where Bao Minh's shares are listed or registered for trading, at least 21 days before the opening date. The meeting invitation must include the name, head office address, enterprise identification number; the shareholder's name and contact address, the time and location of the meeting, and other requirements for attendees.

The agenda of the GMS and documents related to matters to be voted on at the meeting shall be sent to shareholders and/or posted on the website of Bao Minh. In case documents are not enclosed with the invitation to the GMS, the invitation must clearly state the link to the full meeting documents so that shareholders can access them, including:

- Meeting agenda and documents used in the meeting;
- List and detailed information of candidates in case of electing members of the BOD and members of the Board of Supervisors;
- Voting ballots;
- Draft resolutions for each matter in the meeting agenda.

4. The convener of the GMS must prepare draft resolutions for each matter in the meeting agenda.

5. A shareholder or group of shareholders holding five percent (5%) or more of Bao Minh's common shares have the right to propose matters to be included in the agenda of the GMS. The proposal must be made in writing and sent to the BOD of Bao Minh or the convener of the GMS at least three (03) working days before the opening of the GMS. The proposal must include the shareholder's full name, the number and class of shares held, and the content proposed for inclusion in the meeting agenda.

6. The convener of the GMS has the right to reject proposals related to Clause 5, Article 27 in the following cases:

   a. The proposal is sent late, or is insufficient or incorrect in content;

   b. At the time of the proposal, the shareholder or group of shareholders does not hold sufficient five percent (5%) of common shares as prescribed by this Charter;

   c. The proposed matter does not fall within the scope of authority of the GMS to discuss and approve.

7. In case all shareholders representing 100% of the voting shares attend in person or through authorized representatives at the GMS, the decisions unanimously approved by the GMS shall be considered valid even if the convening of the GMS does not follow the correct order and procedures or the voting content is not in the agenda.

8. The GMS is valid if the number of Shareholders:

   a. Represents at least sixty-five percent (65%) of the total voting shares in the first convening;

b. Represents at least fifty-one percent (51%) of the total voting shares in the second convening;

c. Regardless of the number of Shareholders attending from the third convening onwards.

The second convening shall be conducted within thirty (30) days from the intended opening date of the first meeting; the third convening shall be conducted within twenty (20) days from the intended opening date of the second meeting.

9. The BOD is responsible for verifying the status of Shareholders or representatives attending the GMS and preparing an attendance list (clearly stating shares owned and shares represented).

ARTICLE 28. PROCEDURES FOR CONDUCTING MEETINGS AND VOTING AT THE GMS:

1. On the day of the GMS, Bao Minh must carry out shareholder registration procedures and must continue registration until all shareholders entitled to attend the meeting have registered.

2. Upon shareholder registration, Bao Minh will issue to each shareholder or authorized representative with voting rights a voting ballot, which records the registration number, the shareholder's full name, the authorized representative's full name, and the number of voting shares of that shareholder. The total number of votes for, against, or abstentions for each matter will be announced by the Chairman immediately after voting on that matter. The meeting will select from among the delegates those responsible for vote counting or supervising vote counting, and if the meeting does not select them, the Chairman will select them. The number of members of the vote-counting committee shall not exceed three.

3. Shareholders arriving late to the GMS have the right to register immediately and subsequently have the right to participate and vote at the meeting. The Chairman is not responsible for stopping the meeting to allow late-arriving shareholders to register, and the validity of voting rounds conducted before the late-arriving shareholders participated will not be affected.

4. The GMS shall be chaired by the Chairman of the BOD, in case the Chairman of the BOD is absent or temporarily unable to work, the remaining members of the BOD shall elect one of them to chair the meeting; in case there is no one who can chair, the Head of the Board of Supervisors shall direct the GMS to elect a meeting Chairman from among those present, and the person with the highest number of votes shall chair the meeting. The Chairman shall nominate a secretary to prepare the meeting minutes.

5. The Chairman's decision regarding the order, procedures, or events arising outside the agenda of the GMS shall be final.

6. The Chairman of the GMS may postpone the meeting even if there is a sufficient number of delegates required, to another time and at a location decided by the Chairman without needing the meeting's consent if it is perceived that (a) attendees cannot be comfortably seated at the meeting venue, (b) communication facilities at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote, (c) the behavior of those present causes disorder or has the potential to cause disorder at the meeting, or (d) the postponement is necessary for the meeting's business to be conducted properly. Additionally, the Chairman of the meeting may postpone the meeting upon the agreement or request of the GMS that has a sufficient number of delegates present. The maximum postponement period shall not exceed three days from the intended opening date of the meeting. The reconvened meeting will only consider business that should have been legally resolved at the previously postponed meeting.

7. In case the Chairman postpones or pauses the GMS contrary to the provisions of Clause 6 of this Article, the GMS shall elect another person from among the participants to replace the Chairman to conduct the meeting until it concludes, and all resolutions approved at that meeting shall be effective.

8. The Chairman of the meeting or the Secretariat of the General Meeting may conduct activities they deem necessary to direct the GMS in a proper and orderly manner; or to ensure the meeting reflects the wishes of the majority of participants.

9. The BOD may require shareholders or authorized representatives attending the GMS to undergo inspection or security measures that the BOD deems appropriate. In case a shareholder or authorized representative refuses to comply with the aforementioned inspection or security measures, the BOD, after careful consideration, may refuse or expel the aforementioned shareholder or representative from participating in the Meeting.

10. The Annual GMS shall not be held in the form of written opinion collection.

ARTICLE 29. MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS:

1. The GMS must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese, may be prepared in a foreign language, and must contain the following essential contents:

    a. Name, head office address, number, date of issue, and place of issue of the Establishment and Operation License of Bao Minh; Time and location of the GMS;

b. Agenda;

c. Chairman and secretariat;

d. Summary of opinions expressed at the GMS;

e. Matters discussed and voted on at the GMS; number of votes for, against, and abstentions; matters approved and the corresponding percentage of voting shares;

f. Total number of voting shares of Shareholders attending the meeting;

g. Total number of voting shares for each matter voted on;

h. Full name and signature of the Chairman and secretariat.

In case the Chairman or secretariat refuses to sign the meeting minutes, these minutes shall be valid if signed by all other members of the BOD attending the meeting and contain full contents as prescribed in this Clause. The meeting minutes shall clearly state the refusal of the Chairman or secretariat to sign the minutes.

2. Minutes of the GMS must be completed and approved before the closing of the meeting. The Chairman and secretariat of the meeting or other persons signing the meeting minutes shall be jointly responsible for the truthfulness and accuracy of the minutes' content.

3. The person chairing the GMS is responsible for organizing the storage of the minutes of the GMS. The minutes of the GMS must be published on the website of Bao Minh within twenty-four (24) hours and sent to all shareholders within 15 days after the GMS concludes. The minutes of the GMS are considered authentic evidence of the business conducted at the GMS unless an objection to the content of the minutes is raised according to the prescribed procedures within ten days from the date of sending the minutes. The minutes are prepared in accordance with the Law on Enterprises and this Charter. Records, minutes, signature books of shareholders attending the meeting, and written authorizations to attend must be kept at the head office of Bao Minh.

ARTICLE 30. COSTS OF ORGANIZING THE GMS:

All costs necessary to convene and conduct the GMS shall be borne by Bao Minh; personal expenses such as travel and accommodation costs shall be borne by the Shareholders themselves.

ARTICLE 31. AUTHORIZATION TO ATTEND THE GMS:

1. Shareholders or legal representatives of Shareholders at Bao Minh as prescribed in Clause 2, Article 20 of this Charter have the right to attend the GMS in person or authorize others to attend. The authorized representative does not necessarily have to be a Shareholder. In case more than one authorized representative is appointed, the specific number of shares and votes for each representative must be determined.

2. Authorization to attend the GMS must be made in writing according to the general form or another form approved by the BOD, and the authorized person must present this document to the Organizing Committee of the GMS before the opening. The authorization document must have signatures according to the following regulations:

   a. In case an individual shareholder is the authorizing party, it must have the signature of that shareholder and the authorized person attending the meeting;

   b. In case the authorized representative of a corporate shareholder is the authorizing party, it must have the signature of the authorized representative, the legal representative of the shareholder, and the authorized person attending the meeting;

   c. In other cases, it must have the signature of the legal representative of the shareholder and the authorized person attending the meeting.

3. In case a lawyer signs the appointment of a representative on behalf of the authorizing party, the appointment of a representative in this case is only considered valid if that appointment document is presented together with the power of attorney for the lawyer or a certified copy of that power of attorney (if not previously registered with Bao Minh).

4. Except as provided in Clause 3 of this Article, the voting ballot of the authorized person attending the meeting within the scope of authorization remains valid when one of the following cases occurs:

   a. The authorizing party has died, had their civil act capacity restricted, or lost their civil act capacity;

   b. The authorizing party has revoked the authorization appointment;

   c. The authorizing party has revoked the authority of the person performing the authorization.

   This provision shall not apply in case Bao Minh receives notice of one of the above events forty-eight hours before the opening time of the GMS or before the meeting is reconvened.

ARTICLE 32. APPROVAL OF RESOLUTIONS OF THE GMS AT THE MEETING:

1. Approval of Resolutions of the GMS at the meeting:

   a. Voting at the meeting must be public and direct; except for cases prescribed in this Charter, the GMS may decide to vote by secret ballot in other cases.

   b. Each common share has one vote.

   c. Unless a higher voting ratio is required as per Clause (d) below and in compliance with Clause (d) below, a resolution of the GMS is approved when represented by Shareholders holding at least sixty-five percent (65%) of the total votes of shareholders with voting rights present in person or through authorized representatives present at the GMS.

   d. Resolutions regarding:

      (1) voting on amending and/or supplementing this Charter or voting on waiving the application of provisions of this Charter;

      (2) changing the number of members of the BOD (currently the Board includes seven (7) members) and the number of members of the Board of Supervisors (currently the number of members is five (5));

      (3) deciding on any significant change in the content and scope of Business Activities of Bao Minh or Bao Minh's affiliated companies, including the United Insurance Company of Vietnam (UIC) as long as this company remains an affiliate of Bao Minh;

      (4) approving decisions on the termination of Bao Minh's operations as well as bankruptcy, dissolution, reorganization, or liquidation of Bao Minh;

      (5) issuing any Shares of Bao Minh or types of securities convertibles into Shares of Bao Minh, and any issuance of additional Shares under a stock-option plan;

      (6) issuing Shares of Bao Minh to an International Insurance Company or entering into any contract or agreement with any International Insurance Company that allows that Insurance Company to become a Shareholder of Bao Minh, except for the issuance of any Shares to existing shareholders on the date of additional share issuance, based on the pre-emptive rights of these shareholders in accordance with the provisions of Clause 3, Article 21 of this Charter;

      (7) approving Bao Minh's participation, subscription, or acquisition of shares in an International Insurance Company, except for passive financial investments including investments through the stock market,

whereby financial investment is considered passive if Bao Minh owns no more than 10% of the shares of the invested company;

(8) approving Bao Minh's participation in any joint venture or any partnership company or participation in cooperation contracts with any International Insurance Company;

(9) deciding on the sale, liquidation, and transfer of assets with a value greater than ten percent (10%) of the total asset value recorded in the most recent financial statement of Bao Minh ("Restricted Transaction"); excluding cases of sale, liquidation, or transfer related to financial investment activities conducted within the framework of Bao Minh's normal business activities. To implement this provision, procedures related to the appraisal of Restricted Transactions as mentioned in point j, Clause 2, Article 24 of the Charter shall apply;

(10) Investment projects with a value from thirty-five percent (35%) of the total asset value or more recorded in the most recent financial statement of Bao Minh.

require the approval of Shareholders representing at least seventy-five percent (75%) of the total votes of shareholders with voting rights present in person or through authorized representatives present at the GMS.

e. Voting for members of the BOD and the Board of Supervisors must be carried out by cumulative voting, whereby each Shareholder has the total number of voting shares corresponding to the total number of shares owned multiplied by the number of members to be elected to the BOD or the Board of Supervisors, and the Shareholder has the right to accumulate all their total votes for one or more candidates.

2. A valid resolution of the GMS is effective for all absent or dissenting Shareholders.

3. A resolution of the GMS approved by 100% of the total voting shares of Bao Minh is legal and effective even if the content, meeting agenda, meeting conduct, order, and procedures for convening the meeting and approving that resolution violate the provisions of the Law on Enterprises and this Charter.

4. Resolutions, vote-counting minutes, and documents accompanying the minutes in case a resolution of the GMS is approved at the meeting must be posted on the website of Bao Minh and the Information Disclosure System of the State Securities Commission of Vietnam within 24 hours from the time of approval. In case a shareholder requests provision, Bao Minh will send it to the shareholder within 15 days from the date the meeting concludes.

ARTICLE 33. APPROVAL OF RESOLUTIONS BY WRITTEN OPINION COLLECTION:

1. The BOD has the right to collect shareholders' opinions in writing to approve a resolution of the GMS on any matter, including contents prescribed in Clause 2, Article 147 of the Law on Enterprises, when deemed necessary for the company's benefit. In case of approving a resolution in the form of written opinion collection, the resolution of the GMS is approved if it is agreed upon by shareholders owning 75% or more of the total voting shares of all shareholders with voting rights.

2. The BOD must prepare the opinion collection ballot, the draft decision of the GMS, and explanatory documents for the draft decision. The opinion collection ballot accompanied by the draft decision and explanatory documents must be sent by a secure method to the permanent residence address of each shareholder; the BOD must ensure the sending and disclosure of documents to shareholders within a reasonable time for consideration and voting, and must send them at least ten (10) days before the deadline for receiving the opinion collection ballots.

3. The opinion collection ballot must contain the following essential contents:

   a. Name, head office address, number, date of issue, and place of issue of the Establishment and Operation License of Bao Minh;

   b. Purpose of opinion collection;

   c. Full name, permanent residence address, nationality, number of ID card, Passport, or other legal personal identification of the individual shareholder; name, permanent residence address, nationality, number of establishment decision or business registration number of the corporate shareholder or the authorized representative of the corporate shareholder; number of shares of each class and number of voting shares of the shareholder;

   d. Matter requiring opinion collection for decision approval;

   e. Voting options including approval, disapproval, and abstention;

   f. Deadline for sending the answered opinion collection ballot back to Bao Minh;

   g. Full name and signature of the Chairman of the BOD and the legal representative of Bao Minh.

4. Shareholders may send the answered opinion collection ballot to the company by mail, fax, or email according to the following regulations:

   a. In case of sending by mail, the answered opinion collection ballot must have the signature of the individual shareholder, the authorized representative, or the legal representative of the corporate shareholder. The opinion collection ballot sent to the company must be in a sealed envelope and no one has the right to open it before vote counting;

   b. In case of sending by fax or email, the opinion collection ballot sent to the company must be kept confidential until the time of vote counting;

c. Opinion collection ballots sent to the company after the deadline specified in the content of the opinion collection ballot or that have been opened in case of sending by mail and disclosed in case of sending by fax or email are invalid. Opinion collection ballots not sent back are considered as ballots not participating in voting.

5. The BOD establishes a Ballot Counting Committee to conduct ballot counting and prepare a ballot-counting minute under the witness of the Board of Supervisors or shareholders not holding management positions at Bao Minh. The ballot-counting minute must contain the following essential contents:

   a. Name, head office address, number, and date of issue of the License for establishment and operation of Bao Minh;

   b. Purpose and matters requiring opinion collection for decision approval;

   c. Number of shareholders with the total number of voting shares that participated in voting, distinguishing between valid and invalid voting shares, accompanied by an appendix of the list of shareholders participating in voting;

   d. Total number of votes for agreement, disagreement, and abstention for each matter ;

   e. Decisions that have been approved;

   f. Full name and signature of the Chairman of the BOD, the legal representative of Bao Minh, and the vote-counting supervisor.

   Members of the BOD and the ballot-counting supervisor shall be jointly responsible for the truthfulness and accuracy of the ballot-counting minute; jointly responsible for damages arising from decisions approved due to dishonest or inaccurate vote counting;

6. The ballot-counting result minute and the Resolution of the GMS approved by written opinion collection must be posted on the website of Bao Minh and the Information Disclosure System of the State Securities Commission of Vietnam within 24 hours from the time of approval. In case a shareholder requests provision, Bao Minh will send it to the shareholder within 15 days from the date the Resolution is approved.

7. The answered opinion collection ballots, ballot-counting minute, full text of the approved resolution, and related documents sent with the opinion collection ballot must all be kept at the head office of Bao Minh.

8. A resolution of the GMS approved by written opinion collection in accordance with Clause 1 of this Article has the same value as Resolutions approved by the GMS at a meeting.

9. A valid resolution of the GMS is effective for all shareholders who did not express an opinion or dissented.

ARTICLE 34. REQUEST TO CANCEL RESOLUTION OF THE GMS:

Within ninety (90) days from the date of receiving the minutes of the GMS or the minute of the results of collecting shareholders' opinions in writing, members of the BOD, Supervisors, the Chief Executive Officer, or shareholders or groups of shareholders holding 5% or more of the total common shares have the right to request the Court or Arbitration to consider and cancel the Resolution or a part of the content of the Resolution of the GMS in the following cases:

1. The order and procedures for convening the meeting and making decisions of the GMS seriously violate the provisions of this Charter and the Law on Enterprises, except for the case prescribed in Clause 3, Article 32 of this Charter.
2. The content of the Resolution violates the provisions of the laws or this Charter.

In case there is a request for the Court or Arbitration to cancel the resolution of the GMS in accordance with this Article, that resolution remains effective until the decision to cancel that resolution by the Court or Arbitration takes effect, except in cases where temporary emergency measures are applied according to the decision of the competent authority.

In case the Resolution of the GMS is cancelled by the decision of the Court or Arbitration, the convener of the GMS that was cancelled may consider reorganizing the GMS within 30 days according to the order and procedures prescribed by the Law on Enterprises and this Charter.

CHAPTER V
BOARD OF DIRECTORS

ARTICLE 35. GENERAL PROVISIONS ON THE BOARD OF DIRECTORS:

The BOD is the governing body of Bao Minh, having full authority on behalf of Bao Minh to decide and perform the rights and obligations of Bao Minh not falling under the authority of the GMS.

1. The BOD has 7 members. The BOD has the right to propose to the GMS to change the number of members of the BOD within the range of 5 to 11 members. The structure of the BOD must ensure that at least one-third (1/3) of the total number of members of the BOD are non-executive members.

   The number of independent members of the BOD must ensure the following regulations:

a. At least 01 independent member in case the company has from 03 to 05 members of the Board of Directors;

b. At least 02 independent members in case the company has from 06 to 08 members of the Board of Directors;

c. At least 03 independent members in case the company has from 09 to 11 members of the Board of Directors.

2. Members of the BOD may concurrently hold positions in the Executive Board of Bao Minh.

3. In case the number of candidates for the BOD through nomination and self-nomination is still insufficient, the incumbent BOD may nominate additional candidates or organize nomination according to a mechanism prescribed by Bao Minh. The nomination mechanism or the way the incumbent BOD nominates candidates for the BOD must be clearly announced and must be approved by the GMS before proceeding with the nomination.

4. The BOD elects a Chairman of the BOD and a Vice Chairman of the BOD by direct election and secret ballot.

5. Standards for members of the BOD:

a. Being a Shareholder or a person nominated by a Shareholder;

b. Not falling under the subjects prescribed in Clause 2, Article 17 of the Law on Enterprises;

c. Having a university degree or higher, having knowledge of the economic sector, having business capability, and corporate management organization skills;

d. In case a member of the BOD is a foreign citizen, they must be able to speak and write Vietnamese or English fluently;

e. Having good health, good moral character, honesty, integrity, and knowledge of the laws;

f. Having no criminal record;

g. A member of the BOD may concurrently be a member of the BOD of another company unless otherwise prescribed by laws;

h. Other standards and conditions as prescribed by law and this Charter.

6. The appointment of members of the BOD must be announced in accordance with the provisions of the law on securities and the stock market.

7. A member of the BOD does not necessarily have to be a person holding shares of Bao Minh.

ARTICLE 36. TERM OF THE BOARD OF DIRECTORS:

1. The term of members of the BOD is 5 years and they may be re-elected for an unlimited number of times. An individual may only be elected as an independent member of the BOD of Bao Minh for no more than 02 consecutive terms.

2. During the term, the GMS may dismiss, remove, and elect additional members of the BOD as replacements.

ARTICLE 37. CHAIRMAN, VICE CHAIRMAN, AND MEMBERS OF THE BOARD OF DIRECTORS:

1. The BOD must select from among its members to elect a Chairman and a Vice Chairman. The Chairman of the BOD may not concurrently be the Chief Executive Officer.

2. The Chairman of the BOD must convene and chair the GMS and meetings of the BOD, and has other rights and responsibilities prescribed in this Charter and the Law on Enterprises. The Chairman may authorize the Vice Chairman to perform work in the capacity of the Chairman in case of absence or force majeure, but must notify the BOD of this authorization.

3. If the Chairman does not designate the Vice Chairman to act as such, the remaining members of the BOD will designate the Vice Chairman. In case both the Chairman and Vice Chairman are temporarily unable to perform their duties due to force majeure, the BOD may appoint another person from among them to perform the duties of the Chairman.

4. The Chairman of the BOD is responsible for ensuring that the BOD sends the annual financial statement, Bao Minh's operation report, audit report, and the BOD' inspection report to shareholders at the GMS.

5. The Chairman of the BOD may be removed by the decision of the BOD.

6. When both the Chairman and Vice Chairman of the BOD resign or are removed for any reason, the BOD must elect a replacement within 10 days.

ARTICLE 38. RIGHTS AND OBLIGATIONS OF THE BOD:

1. Powers:

The BOD shall have powers not falling under the authority of the GMS as prescribed in this Charter and subject to the approval of the GMS as required by this Charter, specifically as follows:

a. Approve the medium and long-term and annual business strategy directions and objectives of Bao Minh to submit to the GMS; Convene an extraordinary GMS to submit adjustments to the annual business plan when there are unusual factors that the BOD deems reasonable based on the Chief Executive Officer's proposal;

b. Decide on the annual business objectives and plans of Bao Minh; Decide on the salary regime and salary distribution regulations applied uniformly throughout the system;

c. Decide on the organizational model of Bao Minh's business operations, from the Head Office to member units; establish or dissolve member units, branches, and representative offices domestically and internationally; departments/divisions of the Head Office based on the Chief Executive Officer's proposal;

d. Decide on the location of Bao Minh's head office;

e. The BOD decides on the election, dismissal, and removal of the Chairman of the BOD and Vice Chairman of the BOD; appointment, removal, commendation, and discipline, and decides on salary and other related benefits for: the Chief Executive Officer, Deputy Chief Executive Officers, Chief Accountant, Head of Department/division, or individual performing internal audit work; appoints authorized representatives to participate in the Members' Council or GMS in other companies, and decides on the remuneration and other benefits of those persons;

f. Decide on the sale, liquidation, and transfer of assets with a value equal to or less than ten percent (10%) of the total asset value recorded in the most recent financial statement of Bao Minh ("Restricted Transaction"); excluding cases of sale, liquidation, or transfer related to financial investment activities conducted within the framework of Bao Minh's normal business activities;

g. Approve purchase, sale, borrowing, lending, and other contracts with a value greater than ten million EUR (the conversion rate is the transfer rate announced by the Bank for Foreign Trade of Vietnam at the time of contract signing), excluding insurance/reinsurance contracts and excluding cases prescribed in point f, Clause 1 of this Article and Article 52 of the Charter;

h. Value non-monetary assets contributed to Bao Minh related to the issuance of Bao Minh's shares or bonds, including gold, land use rights, intellectual property rights, technology, and technological know-how;

i. Propose classes of shares that can be issued and the total number of shares issued for each class;

j. Decide on the repurchase of no more than 10% of the total shares of each class already offered in every 12 months of Bao Minh;

k. Consider and decide on the transfer of registered shares of Bao Minh's founding shareholders during any restricted or prohibited transfer period;

l. Decide on the repurchase or redemption price of Bao Minh's shares;

m. Decide on the issuance price of bonds, bonds convertible into Shares/share certificates, and warrants allowing the holder to purchase shares at a pre-determined price;

n. Decide on the purchase or sale of shares of other companies established in Vietnam or abroad (excluding cases prescribed in point j and point k, Clause 3, Article 25 of this Charter);

o. Decide on the appropriation of funds under its authority and the method of using funds according to the Resolution of the GMS;

p. May suspend the Chief Executive Officer's decisions if deemed contrary to the laws, this Charter, Resolutions, and regulations of the BOD;

q. Decide on market development directions;

Decide on the policy of replacing Bao Minh's core insurance and reinsurance business software, including: Policy Asia (Best) software, Premia, or similar core software;

r. Use Bao Minh's seal, organizational structure, and personnel;

s. Issue internal management regulations including: Financial Regulations, Investment Regulations; Risk Management Regulations; Internal Audit Regulations; Information Disclosure Regulations;

t. The BOD is responsible for supervising the Chief Executive Officer and other managers in the daily business operations of Bao Minh;

u. The BOD has the right to establish sub-committees to support the BOD' activities and prescribe the responsibilities and powers of those sub-committees;

v. Have a secretary and a number of specialists to assist the BOD;

w. Right of members of the BOD to be provided with information:

- Members of the BOD have the right to request the Chief Executive Officer, Deputy Chief Executive Officers, and other managers in the company to provide information and documents on the financial situation and business operations of Bao Minh and units within Bao Minh.
- Requested managers must provide information and documents promptly, fully, and accurately as requested by members of the BOD. The order and procedures for requesting and providing information shall be in accordance with Bao Minh's Governance Regulations.

x. Other powers and obligations as prescribed by laws, Bao Minh's Charter, and by authorization of the GMS.

2. Duties:

a. Report to the GMS and be responsible to the GMS for its activities;

b. Govern Bao Minh in accordance with the applicable laws, the Charter, and Resolutions of the GMS. Each member of the BOD must be responsible for violations of the laws, violations of this Charter, and misconduct caused by themselves in governance that causes damage to Bao Minh;

c. Direct, inspect, and supervise the entire operation of the Executive Board to ensure the implementation of Resolutions and decisions of the BOD and the GMS;

d. Prepare the agenda, content, and documents and organize the Annual and Extraordinary GMS. Convene the GMS, or perform procedures to collect opinions for the GMS to approve decisions;

e. Submit to the GMS for decision on matters:

- Increasing or decreasing charter capital and amending conditions for share transfer;
- Proposing capital mobilization strategies;
- Proposing annual dividend levels and determining interim dividend levels;
- Proposing amendments and supplements to Bao Minh's Charter or cancelling provisions of the Charter;
- Developing the Internal Regulations on Corporate Governance and the BOD' operating regulations to submit to the GMS for approval;
- Proposing the restructuring, dissolution, termination, bankruptcy, or reorganization of Bao Minh;

f. Other responsibilities specifically prescribed by the Law on Enterprises and this Charter.

ARTICLE 39. ACTIVITIES OF THE BOARD OF DIRECTORS:

1. The first meeting of the BOD' term to elect the Chairman and make other decisions under its authority must be conducted within seven working days from the date of completion of the election of the BOD for that term. This meeting shall be convened by the member with the highest number of votes. In case there is more than one member with the highest and equal number of votes, those members shall elect by majority principle one person among them to convene the BOD meeting.

2. The BOD meets regularly once every 3 months; in case of necessity, it may hold extraordinary meetings.

3. The first meetings of the BOD shall only proceed with decisions when at least three-quarters (3/4) of the members of the BOD are present in person or through an authorized representative (authorized person).

4. In case there is an insufficient number of members to attend the meeting as prescribed, the meeting must be reconvened within seven (7) days from the intended date of the first meeting. The reconvened meeting shall be conducted if more than half (1/2) of the members of the BOD attend.

5. The Chairman of the BOD convenes extraordinary meetings when deemed necessary for the benefit of Bao Minh. Additionally, the Chairman of the BOD must convene a meeting of the BOD, without delay unless there is a valid reason, when one of the following subjects requests in writing, presenting the purpose of the meeting and matters to be discussed:

    a. Chairman of the BOD;

    b. At least two (02) members of the BOD;

    c. The Board of Supervisors;

    d. Independent members of the BOD;

    e. The Chief Executive Officer or at least five (05) other managers.

6. The Chairman of the BOD must convene a meeting of the BOD within seven (07) working days from the date of receiving the request as specified in Clause 5 of this Article. In the event that the Chairman of the BOD does not agree to convene the meeting as requested, the Chairman shall be responsible for any damages incurred by Bao Minh; the persons requesting the meeting as mentioned in Clause 5 of this Article may convene the meeting of the BOD themselves.

7. In the event of a request from an independent auditor, the Chairman of the BOD must convene a meeting of the BOD to discuss the audit report and the situation of Bao Minh.

8. Meetings of the BOD shall be held at the registered office of the Company or at other locations in Vietnam or abroad as decided by the Chairman of the BOD and agreed upon by the BOD.

9. The notice of the BOD meeting must be sent to the members of the BOD at least five days before the meeting is held; members of the BOD may decline the meeting notice in writing. The BOD meeting notice must be made in writing in Vietnamese and must fully announce the agenda, time, and location of the meeting, accompanied by the necessary documents regarding the issues to be discussed and voted on at the BOD meeting, and ballots for members of the BOD who cannot attend the meeting.

   The meeting notice shall be sent by post, fax, email, or other means, but must ensure it reaches the address of each member of the BOD registered with Bao Minh.

10. The BOD has the right to pass a Resolution by conducting a meeting or by collecting opinions via mail or Fax, provided that the Chairman or a person authorized by the Chairman ensures that, on the same day, the notice, the proposed resolution in writing, and other relevant documents are sent to all members of the BOD at least three (3) Working Days before the date on which members of the BOD are requested to provide their opinions. The Chairman shall notify the results of the written opinion collection to all members of the BOD within two (2) Working Days from the deadline by which members of the BOD must provide their opinions.

11. Voting.

    a. Except as provided in Item b, Clause 11 of this Article, each member of the BOD or authorized representative directly present in person at the BOD meeting shall have one vote;

    b. A member of the BOD shall not vote on contracts, transactions, or proposals in which that member or their related persons have an interest, and such interest conflicts or may conflict with the interests of Bao Minh. The member of the BOD shall not be counted in the minimum quorum required to hold a BOD meeting regarding decisions for which that member does not have the right to vote.

    c. According to the provisions in Item d, Clause 11 of this Article, when an issue arises at the meeting related to the interests or voting rights of a member of the BOD and that member does not voluntarily waive their voting right, the ruling of the Chairman shall be final, except in cases where the nature or scope of the relevant member's interest has not been fully disclosed;

    d. A member of the BOD who benefits from a contract as specified in Item a and Item b, Clause 2.4, Article 19 of this Charter shall be considered to have a significant interest in that contract;

c. Members of the Board of Supervisors have the right to attend BOD meetings, have the right to discuss, but do not have the right to vote.

12. Resolutions of the BOD are passed by a majority of the members present agreeing (by majority rule - over 50%). In the event of a tie, the decision of the Chairman shall be final.

In the event that a resolution of the BOD is passed contrary to the provisions of the laws, the GMS' resolution, and this Charter, causing damage to Bao Minh, the members who voted in favor of passing that resolution shall be jointly and severally liable personally for that resolution and must compensate for the damage to Bao Minh; members who opposed passing the aforementioned resolution shall be exempt from liability. In this case, shareholders of Bao Minh have the right to request the Court to suspend the implementation or cancel the aforementioned resolution.

13. Meetings via telephone or other forms. A meeting of the BOD may be organized in the form of a discussion between members of the BOD when all or some members are in different locations, provided that each participating member can:

a. Hear each other member of the BOD participating in the meeting speak;

b. If desired, that person can speak to all other participating members simultaneously.

The exchange between members can be carried out directly via telephone or by other means of communication (including the use of this means at the time of passing the Charter or later) or a combination of all these methods. According to this Charter, a member of the BOD participating in such a meeting is considered "present" at that meeting. The location of the meeting organized according to this provision is the location where the largest group of BOD members is gathered, or if there is no such group, the location where the Chairman of the meeting is present.

Decisions passed in a meeting via telephone that is organized and conducted legally shall take effect immediately upon the conclusion of the meeting but must be confirmed by signatures in the minutes of all members of the BOD participating in this meeting. The Chairman of the BOD is responsible for sending these minutes to all members of the BOD within five (5) working days from the date on which the full signatures of the members of the BOD participating in the telephone meeting are obtained.

14. The BOD may establish sub-committees to be in charge of Policy and Development, Personnel, Compensation and Internal Audit. The number of members of the sub-committee shall be decided by the BOD, but should have at least three (03) people including members of the BOD and external members. Independent members of the BOD/non-executive members of the BOD should constitute a majority in the sub-committee, and one of these members shall be appointed as the Head of the sub-committee according to the decision of the BOD. The activities of the sub-committee must comply with the regulations of the BOD.

Resolutions of the sub-committee shall only be effective when a majority of the members attending and voting to pass them at the sub-committee meeting are members of the BOD.

In the event that Personnel, Compensation sub-committees are not established, the BOD may assign an independent member of the BOD to assist the BOD personnel and compensation activities.

15. The implementation of a decision by the BOD, or a sub-committee under the BOD, or a person with the status of a member of a BOD sub-committee is considered to have legal validity even in cases where the election or appointment of members of the sub-committee or the BOD may have errors.

ARTICLE 40. DISQUALIFICATION OF MEMBERS OF THE BOARD OF DIRECTORS:

1. A member of the BOD shall be disqualified in the following cases:

   a. That member is not qualified to be a member of the BOD. Does not meet the standards specified in this Charter; according to the provisions of the Law on Enterprises or is prohibited by law from being a member of the BOD;

   b. That member suffers from a mental disorder and other members of the BOD have professional evidence proving that the person no longer has the capacity for civil acts;

   c. That member submits a written resignation letter to the Company's head office;

   d. That member is dismissed in accordance with the regulations of the GMS;

   e. Is a representative of a corporate shareholder that has lost its legal entity status;

   f. The corporate shareholder no longer appoints that member as its representative;

   g. That member does not attend meetings of the BOD for six (06) consecutive months without the approval of the BOD (except in cases of force majeure);

   h. Bao Minh ceases operations in accordance with the provisions of the laws.

   i. That member provides false personal information when submitting to Bao Minh as a candidate for the BOD;

   j. Other cases as prescribed by the laws and this Charter.

2. The appointment of members of the BOD must be disclosed in accordance with the provisions of the law on securities and the securities market.

ARTICLE 41. VACANCY OF MEMBERS OF THE BOD:

1. The Chairman, Vice Chairman, or a member of the BOD who wishes to resign, or corporate shareholders who wish to change their representative currently holding the position of Chairman, Vice Chairman, or member of the BOD of Bao Minh, must submit a written request to the BOD. Within 60 days from the date of receiving the written request, the BOD will meet to consider and decide.

2. In the event that the incumbent Chairman of the BOD is disqualified as a member of the BOD, the Vice Chairman shall take over; in the event that both the incumbent Chairman and Vice Chairman are disqualified as members of the BOD, the BOD shall appoint a replacement to assume the work of the Chairman until the next GMS to elect a replacement.

3. In the event of a vacancy of 1/3 of the members of the BOD, the BOD must convene the GMS within no more than 60 days from the date of the vacancy to elect additional members.

ARTICLE 42. ASSIGNMENT OF DUTIES AND POWERS AMONG MEMBERS OF THE BOD:

1. The Chairman of the BOD has the following rights and obligations:

   a. Establish the program and activity plan of the BOD;

   b. Prepare the program, content, and documents for meetings; convene and chair BOD meetings to discuss and vote on issues under the authority of the BOD;

   c. Supervise the process of organizing the implementation of resolutions of the BOD;

   d. Organize the passing of resolutions of the BOD;

   e. Chair the GMS and BOD meetings;

   f. Be authorized and responsible for their authorization;

   g. Other rights and obligations as prescribed by the laws and the Company Charter.

2. The Vice Chairman of the BOD is responsible for performing tasks assigned by the Chairman and acting on behalf of the Chairman to perform authorized work during the Chairman's absence.

3. Duties and powers of members of the BOD:

a. Research and evaluate the situation and operational results and contribute to building the development direction and operational results of Bao Minh in each period;

b. Have the right to request officers and employees of Bao Minh to provide full documents related to the operations of Bao Minh to perform their duties;

c. Attend meetings of the BOD, discuss and vote on issues within the meeting content, and be personally responsible before the the laws, before the GMS, and before the BOD for the performance of assigned powers and duties;

d. Strictly implement the Charter of Bao Minh and Resolutions of the GMS. Implement Resolutions of the BOD related to each member and the assignment and division of duties of the BOD;

e. Other regulations regarding powers and responsibilities before the the laws.

4. Members of the BOD directly perform tasks assigned by the BOD and do not authorize others.

ARTICLE 43. BENEFITS OF MEMBERS OF THE BOD:

1. Members of the BOD will receive remuneration and bonuses for their work as members of the BOD. The level of remuneration and bonuses for members of the BOD shall be decided by the GMS.

2. The total remuneration for members of the BOD and the amount each member receives must be detailed in the annual report of the BOD.

3. Members of the BOD have the right to be reimbursed for all travel, accommodation, and other reasonable expenses they must pay when performing their duties as members of the BOD, including all expenses incurred in attending meetings of the Board, or sub-committees of the BOD, or the GMS.

4. All operational expenses of the BOD are included in the management expenses of Bao Minh.

CHAPTER VI

BOARD OF SUPERVISORS

ARTICLE 44. GENERAL PROVISIONS ON THE BOARD OF SUPERVISORS:

1. The Board of Supervisors is an agency elected by the GMS to act on behalf of shareholders to supervise all production, business, management, and operational activities of Bao Minh in an independent, objective, and honest manner.

2. The number of Supervisors of Bao Minh is five (05) people. The term of a Supervisor is no more than five (05) years and they may be re-elected for an unlimited number of terms.

   The Board of Supervisors must have more than half of its members residing in Vietnam.

3. Supervisors must meet the following standards and conditions:

   a. Is a shareholder or a person nominated by a shareholder;

   b. Has experience and understanding of the techniques and business operations of Bao Minh;

   c. The Supervisor must be an accountant or an auditor.

   d. In the event that a supervisor is a foreign citizen, they must be able to speak and write Vietnamese or English fluently;

   e. Has good health, good moral character, is honest and incorruptible, and has knowledge of the law;

   f. Has no criminal record;

   g. Supervisors must not be members of the BOD; the Chief Executive Officer; the Chief Accountant of Bao Minh, and must not hold management positions in the company; must not be the father, mother, spouse, or relative within the third degree of kinship of members of the BOD, the Chief Executive Officer, or the Chief Accountant of Bao Minh.

   h. Has full capacity for civil acts and not be subjects to any prohibition on the establishing and managing enterprises according to the provisions of the Law on Enterprises;

   i. Is not the spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or younger sibling of a member of the BOD, the Chief Executive Officer, the Chief Accountant, or any other person holding a management position at Bao Minh;

   j. Does not work in the accounting or finance department of Bao Minh;

   k. Is not a member or employee of an independent audit firm performing audits of Bao Minh's financial statements in the 03 consecutive years prior to that;

   l. Other standards and conditions as prescribed by the laws and this Charter.

4. The Supervisors elect one (01) person among them to be the Head of the Board of Supervisors by majority rule.

5. The GMS decides the total salary, remuneration, bonuses, other benefits, and annual operating budget of the Board of Supervisors, as well as the salary, remuneration, bonuses, and other benefits of the Supervisors.

Supervisors are reimbursed for reasonable food, accommodation, travel, and independent consulting service expenses. The total amount of this remuneration and expenses shall not exceed the total annual operating budget of the Board of Supervisors approved by the GMS, unless the GMS decides otherwise.

The salary and operating expenses of the Board of Supervisors are included in the business expenses of Bao Minh in accordance with the provisions of the law on corporate income tax and other relevant laws, and must be listed as a separate item in the annual financial statements.

ARTICLE 45. COMPOSITION OF THE BOARD OF SUPERVISORS:

1. The Board of Supervisors has 05 Supervisors. The term of a Supervisor is no more than 05 years and they may be re-elected for an unlimited number of terms.

2. During the term, if there is a vacancy for a Supervisor, the next GMS must elect a replacement. In the event that a Supervisor's term ends at the same time but a new Supervisor has not yet been elected, the Supervisor whose term has ended shall continue to perform their rights and duties until a new Supervisor is elected and takes office.

ARTICLE 46. RESIGNATION, DISCHARGE, AND DISMISSAL OF SUPERVISORS:

1. The Head of the Board of Supervisors who wishes to resign must have the agreement of the remaining supervisors.

2. A person who wishes to resign from the position of supervisor must submit an application to the BOD to be presented to the next GMS.

3. Shareholders who wish to replace their representative or authorized representative currently holding the position of supervisor must send a written request to the BOD and the Board of Supervisors for consideration and resolution in accordance with applicable laws.

4. In cases of a vacancy for the position of Head of the Board of Supervisors, the remaining members of the Board of Supervisors shall appoint one person to act as a temporary replacement. In the event that the number of candidates for the Board of Supervisors through nomination and self-nomination is still insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations according to the mechanism specified by Bao Minh in the Internal Regulations on Corporate Governance. The mechanism for the incumbent Board

of Supervisors to nominate candidates for the Board of Supervisors must be clearly announced and must be approved by the GMS before proceeding with the nomination.

5. A Supervisor shall be disqualified in the following cases:

   a. That member does not meet the standards specified in this Charter;

   b. That member is being prosecuted for criminal liability; is serving a prison sentence; or has had their professional practice license revoked by a competent authority due to a violation of the law;

   c. Has submitted a written resignation to the head office of Bao Minh and it has been approved;

   d. Has lost or had their capacity for civil acts restricted;

   e. Has not performed their rights and duties for 06 consecutive months, except in cases of force majeure;

   f. Is a representative of a corporate shareholder that has lost its legal entity status;

   g. According to the decision of the GMS;

   h. Has committed serious or repeated violations of the obligations of a Supervisor as prescribed by the Law on Enterprises and the Company Charter;

   i. Has not completed the tasks or work assigned.

ARTICLE 47. RIGHTS AND OBLIGATIONS OF THE BOARD OF SUPERVISORS:

1. The Board of Supervisors has the following rights and obligations:

   a. The Board of Supervisors supervises the BOD and the Chief Executive Officer in the management and administration of the company.

   b. Check the reasonableness, legality, honesty, and level of caution in management and administration of business activities; the systematic, consistent, and appropriate nature of accounting, statistics, and financial statement preparation.

   c. Appraise the completeness, legality, and honesty of the business situation report, annual and 6-month financial statements of Bao Minh, and the report evaluating the management work of the BOD, and present the appraisal report at the annual GMS. Review contracts and transactions with related persons under the approval authority of the BOD or the GMS and provide recommendations on contracts and transactions that require approval from the BOD or the GMS.

d. Review, check, and evaluate the effectiveness and efficiency of the internal control, internal audit, risk management, and early warning systems of the company.

e. Examine accounting books, accounting records, and other documents of Bao Minh, and the management and administration of Bao Minh's activities when deemed necessary or according to a resolution of the GMS or at the request of shareholders or groups of shareholders as specified in Clause 2, Article 115 of the Law on Enterprises.

f. Upon the request of shareholders or a group of shareholders as specified in Clause 2, Article 115 of the Law on Enterprises, the Board of Supervisors shall perform an inspection within 07 working days from the date of receiving the request. Within 15 days from the date of completing the inspection, the Board of Supervisors must report on the issues requested for inspection to the BOD and the shareholders or group of shareholders who made the request. The inspection by the Board of Supervisors as specified in this clause must not hinder the normal operations of the BOD and must not disrupt the administration of Bao Minh's business activities.

g. Recommend to the BOD or the GMS measures to amend, supplement, and improve the organizational structure, management, supervision, and administration of Bao Minh's business activities.

h. When discovering that a member of the BOD or the Chief Executive Officer has violated the provisions of Article 165 of the Law on Enterprises, they must immediately notify the BOD in writing, requesting the person with the violating behavior to terminate the violation and have solutions to overcome the consequences.

i. Attend and participate in discussions at General Meetings of Shareholders, BOD meetings, and other meetings of Bao Minh.

j. Use independent consultants and Bao Minh's internal audit department to perform assigned tasks.

k. The Board of Supervisors may consult the BOD before presenting reports, conclusions, and recommendations to the GMS.

l. Propose and recommend that the GMS approve the list of audit firms accepted to perform audits of Bao Minh's Financial Statements; decide on the audit firm accepted to perform inspections of Bao Minh's operations, and dismiss the accepted auditor when deemed necessary.

m. Other rights and obligations as prescribed by the laws, the provisions of this Charter, and resolutions of the GMS.

2. Rights of the Board of Supervisors to be provided with information:

   a. Documents and information must be sent to Supervisors at the same time and in the same manner as for members of the BOD, including:

      - Meeting notices, opinion collection ballots for members of the BOD, and accompanying documents;
      - Resolutions, decisions, and minutes of meetings of the GMS and the BOD;
      - Reports of the Chief Executive Officer presented to the BOD or other documents issued by Bao Minh.

   b. Supervisors have the right to access records and documents of Bao Minh kept at the head office, subsidiaries, and other locations; have the right to come to the workplace of managers and employees of Bao Minh during working hours.

   c. The BOD, members of the BOD, the Chief Executive Officer, Deputy Chief Executive Officers, and the Chief Accountant must provide full, accurate, and timely information and documents regarding the management, administration, and business activities of Bao Minh at the request of the Supervisor or the Board of Supervisors.

CHAPTER VII
CHIEF EXECUTIVE OFFICER, OTHER MANAGERS AND THE PERSON IN CHARGE OF CORPORATE GOVERNANCE

ARTICLE 48. APPOINTMENT AND TERM OF THE CHIEF EXECUTIVE OFFICER:

1. The BOD appoints one (01) member of the BOD or another person as the Chief Executive Officer; signs a contract specifying remuneration, salary, and other benefits. The remuneration, salary, and other benefits of the Chief Executive Officer must be reported at the annual GMS, shown as a separate item in the annual Financial Statements, and stated in the Annual Report of Bao Minh.

2. The term of the Chief Executive Officer is no more than five (05) years and may be re-appointed. The appointment may expire based on the provisions of the labor contract. The Chief Executive Officer must not be a person prohibited by laws from holding this position, must not be a person who has been judged to have caused the company they previously led to go bankrupt, and must meet the standards and conditions as prescribed by law and the Charter of Bao Minh.

3. Standards and conditions for the Chief Executive Officer:

a. Has full capacity for civil acts and not be subject to any prohibition onmanaging enterprises according to the provisions of the Law on Enterprises;

b. The Chief Executive Officer of Bao Minh shall not simultaneously serve as the Chief Executive Officer or Director of another enterprise.

ARTICLE 49. POWERS AND DUTIES OF THE CHIEF EXECUTIVE OFFICER:

The Chief Executive Officer is the person directly managing the daily business activities of Bao Minh according to the best management practices; has the following powers and duties:

1. Powers:

    a. Implement resolutions of the BOD and the GMS; implement the business plan and investment plan of Bao Minh that have been approved by the BOD and the GMS;

    b. Issue regulations on managing business activities outside the authority of the BOD and the GMS, as well as rules, terms, and fee schedules for types of insurance in accordance with the provisions of laws;

    c. Decide on all matters including signing financial and commercial contracts, compensation in insurance operations, and organizing and managing the daily business activities of Bao Minh in accordance with the provisions of laws and the decentralization of the BOD. Approve contracts for purchase, sale, borrowing, lending, and other contracts with a value equal to or less than ten million EUR (the exchange rate is the transfer exchange rate announced by the Bank for Foreign Trade of Vietnam at the time of contract signing), except for cases specified in Item f, Clause 1, Article 38 and Article 52 of the Charter;

    d. Present to the BOD for the appointment, dismissal, commendation, and discipline of Deputy Chief Executive Officers and the Chief Accountant, as well as propose that the BOD decide on the salary, remuneration, benefits, and other terms of the labor contract with those officers;

    e. Appoint, dismiss, and remove management titles within Bao Minh, except for titles appointed, dismissed, or removed by the BOD;

    f. Decide on the salary and allowances (if any) for employees in Bao Minh, including managers under their appointment authority;

    g. Assign or authorize Deputy Chief Executive Officers, Directors of units directly under Bao Minh, or other managers to represent them in performing some tasks of Bao Minh;

h. Refuse to implement decisions of the BOD if they are found to be contrary to the laws, contrary to this Charter, and contrary to resolutions of the GMS, and at the same time must be responsible for notifying the Board of Supervisors immediately;

i. Be authorized to decide on measures beyond their authority in emergency cases such as natural disasters, enemy sabotage, fires, or other incidents and be responsible for these decisions, while reporting immediately to the BOD;

j. Propose the number and types of managers that Bao Minh needs to recruit for the BOD to appoint or dismiss in order to perform good management activities according to the proposal of the BOD, and advise the BOD to decide on the salary, remuneration, benefits, and other terms of the labor contract of the manager;

k. Decide on the number of employees, salary, allowances, benefits, appointment, dismissal, and other terms related to their labor contracts;

   The Chief Executive Officer is responsible for reporting to the BOD after carrying out the appointment or dismissal of Bao Minh's officer titles under the Chief Executive Officer's authority so that the BOD is informed at the next BOD meeting;

l. Propose measures to improve the operations and management of Bao Minh.

m. Decide on information technology solutions, except for cases specified in Item q, Clause 1, Article 38 of the Charter (the policy of replacing core insurance and reinsurance business software of Bao Minh including: Policy Asia (Best) software, Premia, or similar core software is under the authority of the BOD);

n. Other rights as prescribed by law, this Charter, internal regulations of Bao Minh, resolutions of the BOD, and the labor contract signed with Bao Minh.

2. Duties:

   a. Before December 31 each year, the Chief Executive Officer presents to the BOD for approval a detailed business plan for the next fiscal year on the basis of meeting appropriate budget requirements. The detailed business plan for the next fiscal year must be consistent with the five (05) year financial plan approved by the GMS;

   b. Prepare long-term and annual estimates for Bao Minh (hereinafter referred to as estimates) to serve the long-term and annual management of Bao Minh according to the business plan. The annual estimate (including the balance sheet, income statement, and projected cash flow statement) for each fiscal year must be presented for the BOD to pass and must include information specified in the regulations of Bao Minh;

   c. Implement the annual business plan passed by the BOD;

d. Implement measures to improve the operational efficiency and management of Bao Minh;

e. Perform all other activities according to the provisions of this Charter, resolutions of the GMS, the BOD, regulations of Bao Minh, and comply with the provisions of the laws;

f. Be responsible before the BOD and the GMS for the performance of assigned duties and powers and must report to the BOD and the GMS when requested.

ARTICLE 50. RESIGNATION AND AUTOMATIC DISQUALIFICATION:

1. When the Chief Executive Officer wishes to resign, they must submit an application to the BOD. Within 30 days from the date of receiving the application, the BOD meets, considers, and decides.

2. The Chief Executive Officer is automatically disqualified when one of the following cases occurs:

   a. Death, insanity, loss of citizenship, disappearance;

   b. Does not meet the standards specified in this Charter;

   c. Violation of Clause 2, Article 17 of the Law on Enterprises;

   d. In the event that Bao Minh is dissolved.

   e. Temporary detention, prison sentence, restriction, or loss of capacity for civil acts;

   f. Absence from Vietnam for more than 30 days without authorizing another person to perform their rights and duties;

   g. Other cases as prescribed by the laws.

3. In the event that the Chief Executive Officer is disqualified, the BOD must announce this in writing and nominate a temporary replacement. Within a maximum of 30 days from the date of the announcement, the BOD must carry out procedures to appoint a new Chief Executive Officer.

4. The BOD may dismiss/remove the Chief Executive Officer when a majority of the members of the BOD with voting rights attending the meeting agree (in this case, the vote of the Chief Executive Officer is not counted) and appoint a new Chief Executive Officer as a replacement. The dismissed/removed Chief Executive Officer has the right to object to this dismissal at the next GMS.

ARTICLE 51. PERSON IN CHARGE OF CORPORATE GOVERNANCE:

1. The BOD appoints at least one (01) person as the Person in Charge of Corporate Governance to support corporate governance activities to be conducted effectively. The term of the Person in Charge of Corporate Governance is decided by the BOD, up to a maximum of five (05) years.

2. The Person in Charge of Corporate Governance must meet the following standards:

   a. Has knowledge of the laws;

   b. Must not simultaneously work for an independent audit firm currently performing audits of Bao Minh's financial statements;

   c. Other standards as prescribed by laws, this Charter, and the decision of the BOD.

3. The BOD may dismiss the Person in Charge of Corporate Governance when necessary but not contrary to current labor laws. The BOD may appoint an Assistant to the Person in Charge of Corporate Governance from time to time.

4. The Person in Charge of Corporate Governance has the following rights and duties:

   a. Advise the BOD in organizing the GMS according to regulations and tasks related to Bao Minh and shareholders;

   b. Prepare meetings of the BOD, the Board of Supervisors, and the GMS at the request of the BOD or the Board of Supervisors;

   c. Advise on meeting procedures;

   d. Attend meetings;

   e. Advise on procedures for drafting resolutions of the BOD in accordance with the provisions of the laws;

   f. Provide financial information, copies of BOD meeting minutes, and other information to members of the BOD and Supervisors;

   g. Supervise and report to the BOD on Bao Minh's information disclosure activities.

   h. Keep information confidential in accordance with the provisions of law and the Charter of Bao Minh;

   i. Take minutes of meetings;

   j. Assist members of the BOD in performing their assigned rights and duties;

   k. Assist the BOD in applying and implementing corporate governance principles;

l. Assist Bao Minh in building shareholder relations and protecting the legitimate rights and interests of shareholders;

m. Other rights and duties as prescribed by law and the Charter of Bao Minh.

ARTICLE 52. CONTRACTS AND TRANSACTIONS THAT MUST BE APPROVED BY THE GMS OR THE BOD:

1. Contracts (excluding Insurance Contracts) and transactions of Bao Minh with members of the BOD; the Chief Executive Officer; members of the Executive Board, managers, Supervisors; shareholders, authorized representatives of shareholders owning over 10% of the total Common Shares of Bao Minh and their related persons, or companies, partners, associations, or organizations where one or more members of the BOD, managers, or their related persons are members or have a related financial interest, shall only be signed in accordance with the following provisions:

   - Contracts and transactions with a value equal to or greater than 20% of the total asset value recorded in the most recent financial statements of Bao Minh must be approved by the GMS before signing, ensuring that (i) important factors regarding the contract or transaction as well as the relationship and interest must be disclosed to shareholders, and (ii) shareholders who directly or through related persons have an interest in that contract or transaction will not be allowed to vote.

   - Contracts and transactions with a value less than 20% of the total asset value recorded in the most recent financial statements of Bao Minh must be approved by the BOD before signing, ensuring that (i) important factors regarding the contract or transaction as well as the relationship and interest must be disclosed to the BOD and (ii) members of the BOD who directly or through related persons have an interest in that contract or transaction will not be allowed to vote.

   Members of the BOD, the Chief Executive Officer, managers, or their related persons are not allowed to buy, sell, or trade in any other form the shares of Bao Minh or its subsidiaries at a time when they have information that other shareholders do not know and which will certainly affect the price of those shares.

2. In the event that a contract specified in Clause 1 of this Article is signed without the approval of the GMS or the BOD, that contract shall be void and handled in accordance with the provisions of the laws. Those who sign and cause damage to Bao Minh must be disciplined and must compensate Bao Minh.

CHAPTER VIII

RIGHT TO INVESTIGATE BOOKS AND RECORDS

ARTICLE 53. RIGHT TO INVESTIGATE BOOKS AND RECORDS:

1. Common shareholders of Bao Minh have the right to examine, consult, or extract information regarding names and contact addresses in the list of shareholders with voting rights, and the minutes of the GMS during business hours at the head office of Bao Minh.

   Shareholders or groups of shareholders owning 5% or more of the total common shares have the right to examine, consult, or extract the minute book and resolutions and decisions of the BOD, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts and transactions that must be approved by the BOD, and other documents, excluding documents related to Bao Minh's trade secrets or business secrets.

2. Members of the BOD, members of the Board of Supervisors, the Chief Executive Officer, and other managers have the right to inspect the share register of Bao Minh, the list of shareholders, and other books and records of Bao Minh for purposes related to their positions, provided that such information is kept confidential.

3. Bao Minh must store this Charter and its amendments and supplements, the License for Establishment and Operation, regulations, documents proving ownership of assets, resolutions of the GMS and the BOD, minutes of meetings of the GMS and the BOD, reports of the BOD, reports of the Board of Supervisors, annual financial statements, accounting books, and other documents as prescribed by law at the head office or another location, provided that shareholders and the Business Registration Authority are notified of the storage location of these documents.

4. The Charter of Bao Minh must be published on the website of Bao Minh.

CHAPTER IX

EMPLOYEES AND UNION

ARTICLE 54. EMPLOYEES AND UNION:

1. The Chief Executive Officer decides on matters related to recruitment, personel, dismissal, salary, social insurance, benefits, rewards, and discipline for employees of Bao Minh.

2. The Chief Executive Officer decides on matters related to the relationship between Bao Minh and trade union organizations recognized in accordance with the best management standards, practices, and policies, the practices and policies stipulated in this Charter, the regulations of Bao Minh, and applicable laws.

CHAPTER X

PROFIT DISTRIBUTION

ARTICLE 55. PROFIT:

The total profit of Bao Minh is the sum of profits from the following activities:

a. Insurance business activities;

b. Idle capital investment business activities;

c. Other business activities.

ARTICLE 56. FUND ESTABLISHMENT AND PROFIT DISTRIBUTION:

1. In insurance business activities, Bao Minh is permitted to establish funds and technical reserves in accordance with the current regulations of the Ministry of Finance at each period.

2. Annually, Bao Minh is responsible for allocating funds from its profit after tax at the rates prescribed by law. For funds where the law does not specify a rate, the GMS shall decide based on the proposal of the BOD.

ARTICLE 57. DIVIDENDS:

1. Dividends are distributed according to the level decided by the GMS based on the proposal of the BOD. Dividends must be paid in full within 6 months from the date of the conclusion of the annual GMS.

2. In accordance with the Law on Enterprises, the BOD may pay interim dividends if it deems such payment consistent with the profitability of Bao Minh.

3. Unless otherwise provided by the rights attached to any Shares or the terms of issuance of such shares, dividends (taking into account shares not yet fully paid during the period for which dividends are paid) shall be paid in proportion to the amount paid for the purchase of such shares during the dividend payment period.

4. Bao Minh will not pay interest on any dividend or other amount that a shareholder has not received when due.

ARTICLE 58. PROFIT DISTRIBUTION:

1. Based on the proposal of the BOD, the GMS decides on the dividend payment level and the form of annual dividend payment from the retained earnings of Bao Minh.

   The BOD may propose that the GMS approve the payment of all or part of dividends in shares, and the BOD is the body that executes this decision.

2. In case dividends or other amounts related to a type of share are paid in cash, Bao Minh must pay in Vietnamese Dong.

   Payment may be made directly or through banks based on bank account details provided by the shareholder. In case Bao Minh has transferred funds according to the bank details provided by the shareholder but the shareholder does not receive the money, Bao Minh is not responsible for the amount Bao Minh has transferred to this shareholder.

   Dividend payment for shares listed/registered for trading on the Vietnam Exchange may be conducted through a securities company or the Vietnam Securities Depository and Clearing Corporation.

3. Upon approval by shareholders at the GMS, the BOD may decide and announce that holders of Common shares have the right to choose to receive dividends in Common shares instead of cash dividends. These additional Shares are Shares recorded as fully paid based on the value of the additional Common shares replacing the cash dividend amount, which must be equivalent to the cash amount of the dividend according to the most accurate calculation.

4. Based on the Law on Enterprises and the Law on Securities, the BOD passes a Resolution to determine a specific date to close the list of shareholders. Based on that date, those registered as shareholders or owners of other securities are entitled to receive dividends, interest, profit distributions, receive shares, receive notices, or other documents.

5. In case of dividend payment in shares, Bao Minh is not required to follow the procedures for offering shares as prescribed in Articles 123, 124, and 125 of the Law on Enterprises. Bao Minh must register to increase its charter capital corresponding to the total par value of the shares used for dividend payment within 10 days from the date of completion of the dividend payment.

6. Other matters related to profit distribution shall be implemented in accordance with the provisions of the laws.

CHAPTER XI
BANK ACCOUNTS
FISCAL YEAR AND ACCOUNTING SYSTEM

ARTICLE 59. BANK ACCOUNTS:

1. Bao Minh is permitted to open accounts at Vietnamese banks or foreign banks permitted to operate in Vietnam.

2. Subject to the prior approval of the competent authority, in case of necessity, Bao Minh may open bank accounts abroad in accordance with the provisions of the law.

3. Bao Minh conducts all payments and accounting transactions through Vietnamese Dong or foreign currency accounts at the banks where Bao Minh opens accounts.

ARTICLE 60. FISCAL YEAR:

The fiscal year of Bao Minh begins on the first day of January each year and ends on December 31 of the same year. The first fiscal year begins on the date of issuance of the establishment and operation license and ends on the 31st day of December immediately following that date of issuance of the establishment and operation license.

ARTICLE 61. ACCOUNTING SYSTEM:

1. The accounting system used by Bao Minh is the Vietnamese Accounting System (VAS) or any other system approved by the Ministry of Finance.

2. Bao Minh must maintain accounting books in Vietnamese and store accounting records in accordance with accounting laws and related laws. These records must be accurate, updated, systematic, and sufficient to prove and explain the transactions of Bao Minh.

3. Bao Minh uses Vietnamese Dong as the accounting currency. In case Bao Minh has economic operations arising mainly in a foreign currency, it may choose that foreign currency as the accounting currency, be responsible for that choice before the law, and notify the direct tax management agency.

CHAPTER XII
ANNUAL REPORT AND INFORMATION DISCLOSURE

ARTICLE 62. ANNUAL, SEMI-ANNUAL AND QUARTERLY REPORTS:

1. Bao Minh must prepare annual financial statements in accordance with the provisions of the law as well as the regulations of the State Securities Commission of Vietnam, and the reports must be audited in accordance with Article 65 of this Charter. Within 90 days from the end of each fiscal year, Bao Minh must submit the annual financial statements approved by the GMS to the competent tax authority, the State Securities Commission of Vietnam, the Vietnam Exchange/Securities Trading Center, and the business registration authority.

2. The annual financial statements must include a business performance report that reflects truthfully and objectively the profit and loss situation of Bao Minh in the fiscal year, a balance sheet that reflects truthfully and objectively the situation of Bao Minh's activities up to the reporting date, a cash flow statement, and notes to the financial statements. In case Bao Minh is a parent company, in addition to the annual financial statements, it must also include a consolidated balance sheet on the operating situation of Bao Minh and its subsidiaries at the end of each fiscal year.

3. Bao Minh must prepare semi-annual and quarterly reports in accordance with the regulations of the State Securities Commission of Vietnam and submit them to the State Securities Commission of Vietnam, the Vietnam Exchange/Securities Trading Center, and the relevant tax authority and business registration authority in accordance with the provisions of the Law on Enterprises.

ARTICLE 63. INFORMATION DISCLOSURE AND PUBLIC ANNOUNCEMENTS:

1. Information disclosure of Bao Minh is carried out in accordance with the information disclosure regulations issued by the BOD and legal provisions.

2. Bao Minh discloses the following information on its website (if any):

   a. Company Charter;

   b. Curriculum vitae, educational qualifications, and professional experience of members of the BOD, members of the Board of Supervisors, the Director, or the Chief Executive Officer of the company;

   c. Annual financial statements approved by the GMS;

   d. Annual performance evaluation report of the BOD and the Board of Supervisors.

3. Bao Minh is responsible for disclosing and publicizing information in accordance with Articles 109 and 110 of the Law on Enterprises.

4. Bao Minh must prepare and disclose an Annual Report in accordance with the provisions of the law on securities and the securities market.

CHAPTER XIII
AUDIT AND SEAL

ARTICLE 64. AUDIT:

1. The annual GMS appoints an independent audit firm or approves a list of independent audit firms and authorizes the BOD to decide on the selection of one of these entities to audit the company's financial statements for the following fiscal year based on terms and conditions agreed upon with the BOD. The company must prepare and send annual financial statements to the independent audit firm after the end of the fiscal year.

2. A copy of the audit report is attached to the company's annual financial statements.

3. Bao Minh will have to prepare and send annual financial statements to the independent audit firm after the end of the fiscal year.

4. The independent audit firm inspects, confirms, prepares an audit report, and submits that report to the BOD within (03) months from the end of the fiscal year.

5. The independent auditor performing the audit of Bao Minh is permitted to attend meetings of the GMS and has the right to receive notices and other information related to the GMS that shareholders are entitled to receive, and to express opinions at the meeting on issues related to the audit of the company's financial statements.

6. The independent auditor performing the audit of Bao Minh is obligated to attend the next immediate annual GMS in case the audit report on Bao Minh's financial statements contains material exceptions, adverse opinions, or disclaimers.

ARTICLE 65. SEAL:

1. The BOD decides on the adoption of the official seal of Bao Minh. The seal of Bao Minh and its affiliated units are engraved in accordance with the regulations of Bao Minh.

2. The BOD and the Chief Executive Officer use and manage the seal in accordance with the regulations of Bao Minh and the laws.

3. Bao Minh has only one seal clearly engraved with the company name. Documents issued by Bao Minh in the capacity of the legal entity Bao Minh (excluding data

messages through electronic means) only have legal binding force on Bao Minh when stamped correctly according to legal regulations.

CHAPTER XIV
TERMINATION OF OPERATIONS AND LIQUIDATION

ARTICLE 66. TERMINATION OF OPERATIONS:

1. Bao Minh may be dissolved or terminate its operations in the following cases:
   a. A competent Vietnamese court declares Bao Minh bankrupt in accordance with applicable laws;
   b. In accordance with point f, Clause 3, Article 25 and point d (4), Clause 1, Article 32 of the Charter;
   c. Revocation of the License for Establishment and Operation;
   d. Bao Minh no longer has the minimum number of shareholders as prescribed by the Law on Enterprises for 6 consecutive months without completing procedures to change the type of business;
   e. Other cases as prescribed by the laws.
2. Any decision to dissolve Bao Minh must be approved by the GMS. This decision must be approved in writing by the competent state agency before proceeding with dissolution according to applicable laws.

ARTICLE 67. LIQUIDATION:

1. At least six (06) months before the end of Bao Minh's operating term or after a decision to dissolve Bao Minh, the BOD must establish a Liquidation Committee consisting of (03) members. Two (02) members are appointed by the GMS and one (01) member is appointed by the BOD from an independent audit firm. The Liquidation Committee will prepare its operating regulations. Members of the Liquidation Committee may be selected from Bao Minh's employees or independent experts. All costs related to liquidation will be prioritized by Bao Minh to be paid before other debts of Bao Minh.
2. The Liquidation Committee is responsible for reporting to the business registration authority on the date of establishment and the date of commencement of operations. From that time, the Liquidation Committee will represent Bao Minh in all matters related to the liquidation of Bao Minh before the court and administrative agencies.
3. Proceeds from liquidation will be paid in the following order:

a. Liquidation costs;

b. Debts for salaries, severance pay, social insurance, and other benefits of employees under the collective labor agreement and signed labor contracts;

c. Tax debts;

d. Loans (if any);

e. Other debts of Bao Minh;

f. The remaining balance after paying all debts from items a to e above will be distributed to shareholders. Common shareholders will be distributed after Preferred Shares have been paid.

CHAPTER XV
INTERNAL DISPUTE RESOLUTION

ARTICLE 68. INTERNAL DISPUTE RESOLUTION:

1. When disputes or complaints arise related to the work of Bao Minh or to the rights and obligations of shareholders arising from the Charter or from any rights or obligations prescribed by the Law on Enterprises or other laws or administrative regulations, between:

   a. A shareholder or shareholders and Bao Minh; or

   b. A shareholder or shareholders and the BOD, the Board of Supervisors, the Chief Executive Officer, or senior managers

   then the related parties will attempt to resolve that dispute through negotiation and conciliation. Except for disputes related to the BOD or the Chairman of the BOD, the Chairman of the BOD will preside over the dispute resolution and will request each party to present the factual elements related to the dispute within 10 working days from the date the dispute arises. If the dispute is related to the BOD or the Chairman of the BOD, any party may request the appointment of an independent expert to act as an arbitrator for the dispute resolution process.

2. If no conciliation decision is reached within six (6) weeks from the start of the conciliation process or if the mediator's decision is not accepted by the parties, any party may bring the dispute to Arbitration or Court as prescribed by law.

3. Each party will bear its own costs related to the negotiation and conciliation procedures. Court costs will be decided by the Court as to which party shall bear them.

CHAPTER XVI
IMPLEMENTATION PROVISIONS AND OTHER REGULATIONS

ARTICLE 69. SUCCESSION:

Bao Minh inherits all legal rights and obligations arising from the business activities of the equitized enterprise.

ARTICLE 70. OTHER REGULATIONS:

In case there are legal provisions related to the operations of Bao Minh not mentioned in this Charter or in case there are new legal provisions different from the terms in this Charter, those legal provisions shall naturally be applied and regulate the operations of Bao Minh. This principle also applies to international treaties that Vietnam has signed or joined, including international practices.

ARTICLE 71. SUPPLEMENT AND AMENDMENT OF THE CHARTER:

The supplementation and amendment of this Charter must be considered and decided by the GMS.

ARTICLE 72. EFFECTIVENESS AND REGISTRATION OF THE CHARTER:

1. This Charter consists of 16 chapters and 72 Articles, passed and approved in its entirety by the GMS of Bao Minh on November 24, 2010, amended by the GMS of Bao Minh on April 29, 2016, April 25, 2019, April 28, 2022, and by the BOD on October 16, 2024, June 19, 2025, and September 15, 2026 under the direction of the GMS, and this Charter is effective from September 15, 2026

2. After being passed, this Charter is made into ten (10) copies; registered and submitted to the competent state agency in accordance with the law and stored at the head office of Bao Minh as follows:

   - One (01) copy submitted to the Ministry of Finance;
   - One (01) copy submitted to the Ho Chi Minh City Department of Finance;
   - Eight (08) copies stored at the head office of Bao Minh.

   This Charter is the sole and official Charter of Bao Minh.

3. Bao Minh will submit the original, copy, or extract of the Charter of Bao Minh to other competent state agencies if these agencies have a valid request.

4. Copies or extracts of the Charter of Bao Minh are valid when signed by the Chairman of the BOD or at least one-half (1/2) of the total number of members of the BOD or the Chief Executive Officer.

LEGAL REPRESENTATIVE

CHIEF EXECUTIVE OFFICER

TỔNG CÔNG TY CỔ PHẦN BẢO MINH

Vu Anh Tuan