

**HANOI REINSURANCE
JOINT STOCK CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 21st, 2025

PROPOSAL

On Amendments to the Hanoi Re's Charter

To: GENERAL MEETING OF SHAREHOLDER

Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding certain corporate governance regulations applicable to public companies under Decree No. 155/2020/NĐ-CP dated December 31, 2020, issued by the Government detailing the implementation of certain provisions of the Law on Securities;

Pursuant to the current Charter of Hanoi Reinsurance Joint Stock Corporation (Hanoi Re);

The Board of Directors of Hanoi Re respectfully submits to the General Meeting of Shareholders the proposed amendments and supplements to the Charter as follows:

I. Purpose of the Amendments and Supplements to the Charter:

The amendment and supplementation of the Charter aim to update regulations in line with the practical management and business operations of Hanoi Re.

II. Amendments and Supplements to the Charter:

The Board of Directors of Hanoi Re respectfully submits to the General Meeting of Shareholders the key amendments and supplements to the Charter as outlined in the attached appendix.

Respectfully./.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**

Article	Current Charter provisions	Proposed amendments and supplements	Reasons
HEADING	This Charter is approved according to the Resolution of the Board of Directors No. 35/NQ-Hanoi Re dated September 12 th , 2023 (as authorized by the Annual General Meetings of Shareholders in 2022 and 2023).	This Charter was approved pursuant to Resolution No. 01/2025/NQ-ĐHĐCĐ of the General Meeting of Shareholders dated April 21 st , 2025.	Updated according to the amendments
Article 1.1. Terms explanation		Supplement: r) “Executive Board Member” refers to a member of the Board of Directors who concurrently holds an executive position or is assigned by the Board of Directors to manage, coordinate, or be responsible for one or more business management tasks of the company.	Supplement and clarify the regulations further
Article 15.1. Rights and obligations of General Meeting of shareholders	1. The General Meeting of Shareholders has the following rights and obligations: k) Decide the budget or total remuneration, bonus and other benefits for the Board of Directors;	1. The General Meeting of Shareholders has the following rights and obligations: k) Decide the budget or total remuneration, <u>salary</u> , bonus and other benefits for the Board of Directors;	Supplement regulations on salaries
Article 15.2. Rights and obligations of General Meeting of shareholders	2. The General Meeting of Shareholders discusses and approves the following issues:	2. The General Meeting of Shareholders discusses and approves the following issues:	Supplement regulations on salaries

Article	Current Charter provisions	Proposed amendments and supplements	Reasons
	i) Decide the budget or total remuneration, bonus and other benefits for the Board of Directors;	i) Decide the budget or total remuneration, <u>salary</u> , bonus and other benefits for the Board of Directors;	
Article 27. Rights and obligations of the Board of Directors	5. Unless otherwise provided by law and the Charter, the Board of Directors may <u>authorize</u> subordinate employees and business executives to handle work on behalf of Hanoi Re.	5. Unless otherwise provided by law and the Charter, the Board of Directors may <u>delegate authority to</u> subordinate employees and business executives to handle work on behalf of Hanoi Re.	Revised to align with the functions of the BOD
Article 28. Remuneration, <u>salary</u>, bonus and other benefits of members of the Board of Directors	<p>1. Hanoi Re has the right to pay remuneration and bonuses to members of the Board of Directors according to business results and efficiency.</p> <p>2. Members of the Board of Directors are entitled to work remuneration and bonuses. Remuneration for work is calculated according to the number of working days necessary to complete the duties of the members of the Board of Directors and the daily remuneration rate. The Board of Directors estimates the remuneration for each member on the principle of consensus. The total</p>	<p>1. Hanoi Re has the right to pay remuneration, <u>salaries</u> and bonuses to members of the Board of Directors according to business results and efficiency.</p> <p>2. Members of the Board of Directors are entitled to work remuneration, <u>salaries</u> and bonuses. Remuneration for work is calculated according to the number of working days necessary to complete the duties of the members of the Board of Directors and the daily remuneration rate. The Board of Directors estimates the remuneration, <u>salary</u> for each member on the principle of consensus. The total remuneration, <u>salary</u> and bonus of the</p>	Supplement regulations on salaries

Article	Current Charter provisions	Proposed amendments and supplements	Reasons
	<p>remuneration and bonus of the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.</p> <p>4. Members of the Board of Directors holding executive positions or members of the Board of Directors working at the committees of the Board of Directors or performing other work outside the normal scope of duties of a member. The Board of Directors may be paid additional remuneration in the form of a one-time lump-sum remuneration, salary, commission, percentage of profit or in another form as decided by the Board of Directors.</p>	<p>Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.</p> <p>4. Members of the Board of Directors holding executive positions or members of the Board of Directors working at the committees of the Board of Directors or performing other work outside the normal scope of duties of a member. The Board of Directors may be paid additional <u>salary</u> and remuneration in the form of a one-time lump-sum remuneration, salary, commission, percentage of profit or in another form as decided by the Board of Directors.</p>	
Article 40.2 Report on activities of independent members of the Board of Directors in the Audit Committee at the Annual	<p>2. a) Remuneration, operating costs and other benefits of the Audit Committee and each member of the Audit Committee in accordance with the Law on Enterprises;</p>	<p>2. a) Remuneration, <u>salary</u>, operating costs and other benefits of the Audit Committee and each member of the Audit Committee in accordance with the Law on Enterprises;</p>	<p>Supplement regulations on salaries</p>

Article	Current Charter provisions	Proposed amendments and supplements	Reasons
General Meeting of Shareholders			
Article 57. Effective date	1. This Charter includes 21 chapters, 57 articles, <u>approved by the Board of Directors of Hanoi Re Reinsurance Joint stock Corporation in accordance with Resolution No. 35/NQ-Hanoi Re dated September 12th, 2023, as authorized by the Annual General Meetings of Shareholders in 2022 and 2023</u> and shall enter full and complete force as the governing document in its entirety.	1. This Charter includes 21 chapters, 57 articles, <u>approved by the 2025 General Meeting of Shareholders of Hanoi Re Reinsurance Joint stock Corporation in accordance with Resolution No. 01/2025/NQ-ĐHĐCĐ dated April 21th, 2025</u> and shall enter full and complete force as the governing document in its entirety.	Updated according to the amendments

Respectfully./.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**