

Hanoi, March 21st, 2024**REPORT TO GENERAL MEETING OF SHAREHOLDERS 2024****PART A. SUPERVISING RESULTS IN 2023****I. Performing the governance and executive duties of the BOD and the BOM**

- The BOD and the BOM have properly implemented PVI Charter, the Resolution of the AGMS 2023 and organize the implementation and supervision of the implementation of the resolutions of the Board of Directors.
- Corporate governance: PVI continuously innovates and improves the efficiency of corporate governance to meet international standards, in which: Building and adjusting the system of operational, management and governance processes in a synchronous manner to improve efficiency in risk management; Strengthen supervision, review, adjust the operating department and build a system of processes and regulations in accordance with the operating model; Carry out periodic and regular supervision at subsidiaries.
- Internal Audit: The Internal Audit Division has closely followed and completed the operation plan approved by the Board of Directors, after each audit job, the Internal Audit has made recommendations for the units to complete internal regulations, compliance work, business and financial accounting. Internal Audit develops a mechanism to monitor the implementation of the recommendations in the audit minutes.

The Internal Audit Division has fully implemented the reports as prescribed. In addition to the above inspection activities, in 2023, the Internal Audit Division has amended and supplemented, submitted the operational regulations of the Audit and Risk Management Committee to suit the governance situation at PVI and review, give comments on the development and issuance of a system of regulations and provisions of the Board of Directors.

- For supervision work in the role of supervisory representative at subsidiaries: The Board of Directors has approved the policy of establishing the Internal Audit Division, appointing a representative of PVI to be in charge of the internal audit at the subsidiaries including PVI Insurance and PVI Reinsurance to implement comply with the provisions of the Law on Insurance Business.
- Legal, compliance and risk management: PVI has deployed and regularly updated the Project of Implementing Enterprise Risk Management System and Compliance Control at PVI (ERM) to enhance the governance activities. In 2023, PVI has issued and applied regulations and provisions on compliance and risk management at PVI and its subsidiaries including Risk appetite, Regulation on Data Management..., In addition to specific risks, the company has also implemented additional control measures to prevent, detect and respond to risks.

After completing the Risk Management Project, PVI has met all new requirements on corporate governance of the Law on Insurance Business applied from 01/01/2023, including an important new requirement on corporate governance. PVI has begun to

apply risk-based capital calculation models according to European practices as well as risk measurement tools and models into the Company's risk management activities.

- At the same time, the implementation of Legal and Compliance functions has also been enhanced and promoted. The application of policies to control compliance risk includes the issuance and application of a code of conduct, a compliance regulation, a fraud response policy, application of a compliance mailbox, etc., enhanced control of the compliance and legal function in daily transactions... has contributed to improving the compliance culture, transparency and ensuring PVI's business activities in accordance with the provisions of the Law.

II. Evaluation of Business results:

- PVI's business results report fully and accurately reflects all aspects of operations and business results in 2023.
- PVI has exceeded revenue and profit targets as assigned by the Resolution of the General Meeting of Shareholders in 2023.

+ Implement the consolidated business plan:

Unit: mil VND Billion

| No. | Article | 2023 Plan | Actual 2023 | % Plan/Actual |
|-----|----------------------------------|-----------|-------------|---------------|
| I | Revenue | 13,554 | 16,083 | 119% |
| II | PBT | 991 | 1,246 | 126% |
| III | PAT | 793 | 1,007 | 127% |
| IV | Remittance into the state budget | 931 | 1,099 | 118% |

PVI's total consolidated revenue in 2023 reached **VND 16,083 billion**, completing **119%** of the 2023 plan, of which: Insurance revenue: **VND 14,466 billion**, completing **118%** of the plan. Revenue from financial activities, office leasing and other: **VND 1,617 billion**, completing **140%** of the 2023 plan.

- PBT: VND 1,246 billion, completing 126% of the plan
- PAT: VND 1,007 billion, completing 127% of the plan
- Remittance into the state budget: VND 1,099 billion completing 118% plan

+ Implementation of the parent company's business plan:

Unit: mil VND Billion

| No. | | 2023 Plan | Actual 2023 | %Plan/Actual |
|-----|------------------------------------|-----------|-------------|--------------|
| I | Revenue | 1,094 | 1,126 | 103% |
| II | PBT | 721 | 788 | 109% |
| III | PAT | 705 | 764 | 108% |
| IV | Remittance into the state budget. | 44 | 82 | 187% |
| V | Expected dividend payout ratio (%) | 28.5% | 32% | 112% |

- Total revenue reached VND 1,126 billion, completing 103% of the 2023 plan;
- PBT reached VND 788 billion, completing 109% of the 2023 plan;

- PAT reached VND 764 billion, completing 108% of the 2023 plan

In 2023, PVI exceeded the revenue and profit plan, mostly from the investment activities. With this result, PVI's Board of Directors submitted to the General Meeting of Shareholders the dividend payout ratio of 32% for 2023, higher than the 28.5% ratio assigned by the General Meeting of Shareholders.

III. Financial statement review results

The Supervisory Board assessed that PVI had organized accounting and opened accounting books in accordance with regulations. Accounting books are recorded in a timely manner, honestly reflecting economic transactions arising in the business activities.

The Supervisory Board confirmed that the financial statements of the Parent Company and the consolidated statements of PVI prepared on 31/12/2023 give a true and fair view in all important respects and the financial position of PVI as well as its business results and cash flows in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Enterprises and relevant accounting regulations in Vietnam. PVI's separate financial statements and consolidated financial statements have also been audited by Deloitte Vietnam Co., Ltd. with unqualified opinion and disclosed in accordance with regulations.

1. For financial statements of the parent company:

1.1. Financial position at the time of reporting:

| ASSET (VND) | | | | RESOURCES (VND) | | | |
|-------------------------------------|------------------|------------------|-------------|---|------------------|------------------|-------------|
| Explain | 31/12/2022 | 31/12/2023 | Compare (%) | Explain | 31/12/2022 | 31/12/2023 | Compare (%) |
| A. Short-term assets | 1,312,427 | 607,263 | 46% | A. Liabilities | 465,897 | 338,865 | 73% |
| 1. Cash and cash equivalents | 170,351 | 236,596 | 139% | 1. Short-term payables | 249,846 | 123,997 | 50% |
| 2. Short-term financial investments | 252,830 | 140,000 | 55% | 1.1 Short-term unrealized revenue | 20,757 | 36,698 | 177% |
| 3. Short-term receivables | 846,920 | 205,255 | 24% | 1.2 Short-term Trade and Other payments | 1,975 | 8,325 | 422% |
| 4. Provision for bad debts | (87) | (160) | 183% | 1.3 Taxes and other payables to government budget | 14,901 | 18,373 | 123% |
| 5. Inventories | 312 | 320 | 102% | 1.4 Other Short-term payables | 169,807 | 14,872 | 10% |
| 6. Other short-term asset | 42,013 | 25,092 | 60% | 3. Long-term payables | 216,051 | 214,867 | 99% |
| B. Long term assets | 6,302,344 | 6,906,987 | 110% | B. Owner's equity | 7,148,874 | 7,175,386 | 100% |
| 1. Fixed assets | 92,594 | 103,090 | 111% | 1. Contributed capital | 2,342,419 | 2,342,419 | 100% |

| ASSET (VND) | | | | RESOURCES (VND) | | | |
|---|------------------|------------------|-------------|--|------------------|------------------|-------------|
| Explain | 31/12/2022 | 31/12/2023 | Compare (%) | Explain | 31/12/2022 | 31/12/2023 | Compare (%) |
| 2. Investment properties | 939,833 | 904,230 | 96% | 2. Equity surplus | 3,716,659 | 3,716,659 | 100% |
| 3. Long term financial investment | 5,235,616 | 5,860,526 | 112% | 3. Development Investment Fund | 179,212 | 179,212 | 100% |
| 4. Provision for long term financial investment | (34,365) | (37,990) | 111% | 4. Undistributed profit | 910,584 | 937,096 | 103% |
| 5. Long-term receivables | 10 | 10 | 100% | 4.1 Accumulated undistributed profit to the end of the previous period | 94,407 | 172,763 | 183% |
| 6. Other long-term assets | 34,291 | 39,131 | 114% | 4.2 Undistributed profit this period | 816,177 | 764,333 | 94% |
| Total asset | 7,614,771 | 7,514,250 | 99% | Total resources | 7,614,771 | 7,514,250 | 99% |

As of December 31, 2023, the parent company's total assets were VND 7,514 billion, a decrease of VND 100 billion (1%) compared to December 31, 2022, mainly due to the shift from short-term assets to long-term assets due to capital contribution (628 billion VND) to Hanoi Reinsurance Joint Stock Corporation (HanoiRe)

Asset Structure – the capital resource represents good liquidity and financial safety. Maturity ratio (current assets/current liabilities) is 4.9 times. The PBT-to-equity ratio is 0.05 times.

b. Financial indicators:

| No. | Indicator | 31/12/2022 | 31/12/2023 |
|-----|--|------------|------------|
| 1 | Liabilities/Total Equity (times) | 0,06 | 0,05 |
| 2 | Liabilities/Equity Ratio (times) | 0,07 | 0,05 |
| 3 | Ability to pay quickly (times) | 1,69 | 3,04 |
| 4 | Current ability to pay (times) | 5,25 | 4,9 |
| 5 | General solvency (times) | 16,34 | 22,17 |
| 6 | ROE (%) | 11,4% | 10,7% |
| 7 | ROA (%) | 10,8% | 10,1% |
| 8 | Profit after tax/Total revenue (ROS) ratio (%) | 56% | 68% |

- Liabilities indicators are basically stable compared to 2022.

-The company's solvency ratios (total assets/liabilities) sharply increased (36%) compared to December 31, 2022, due to a decrease in other short-term payables related to the transfer of trading securities. With these indicators, the company still ensures high solvency.

- The Profit after tax/Total revenue (ROS) ratio (ROS) improved from 56% to 68% because in 2022, incurred the exceptional revenue from real estate transfer.
- ROE and ROA tend to be slightly decrease due to reversal of provisions for investment real estate price decline in 2022.

1.2. Asset and capital structure analysis:

a. Cash management (Cash, Deposit (term and non-term), Advance):

- In 2023, PVI's BOD reviewed and issued Resolution no.38/NQ-PVI dated 05/04/2023 and no.85/NQ-PVI dated 05/12/2023 on amending Appendix of the Investment Regulation; Resolution no.71/NQ-PVI dated 29/09/2023 on amending Investment Regulation; The Committee's Decision on approving the list of credit institutions eligible to make deposit investment in 2023-2024 to improve capital management when coping with unusual developments in the financial market.
- The PVI BOD also issued Resolution no.70/NQ-PVI dated 28/09/2023 on the issuance of Regulations on Expenses Management update regulations on management and payment of expenses; as well as stipulating norms, guiding the implementation and payment of expenses, procurement and Resolution no.72/NQ-PVI dated 29/09/2023 on Financial Management Regulation to update and strengthen financial management at the company and units in the system.
- During the period, PVI had no overdue advance debt. Daily expense payments are made in accordance with regulations.
- Financial investments comply with the Financial Management Regulations and the Investment Regulations shown in the List of banks that make deposit investments, limits and distribution ratios among groups of banks.
- Long-term financial investments include investments in subsidiaries and capital contributions in other units. As of December 31, 2023, the long-term financial investment balance increased by approximately VND 625 billion due to additional capital contribution to the subsidiary (Hanoi Re).

Unit: mil VND

| | 31/12/2022 | 31/12/2023 | Difference | Rate |
|------------------------------------|-------------------|-------------------|-------------------|-------------|
| 1. Cash | 170,351 | 35,914 | (134,437) | (79%) |
| 2. Cash equivalents | - | 200,682 | 200,682 | |
| 3. Short-term financial investment | 252,830 | 140,000 | (112,830) | (45%) |
| 4. Long-term financial investment | 5,235,616 | 5,860,526 | 624,911 | 12% |

b. Management of receivables:

- Receivables as of December 31, 2023 reached VND 205 billion, mainly due to a decrease in other short-term receivables of VND 571 billion related to additional capital contributions to Hanoi Reinsurance awaiting approval from State management agencies.
- Provision for short-term bad debts is only 160 million VND. During the period, the company managed its receivables well.

c. Handling of surplus/shortage goods after counting inventory:

PVI's Asset Inventory Council established under Decision no.202/QD-PVI dated 12/12/2023 has strictly complied with the provisions of the Law and PVI's internal regulations in the inventory of public assets tools and equipment as of December 31, 2023

d. Fixed asset management (Tangible fixed assets, Intangible fixed assets):

PVI's CEO signed Decision No. 128/QD-PVI dated August 10, 2022 on issuance the Regulations on management and use of fixed assets, tools and tools of PVI.

Unit: mil VND

| Article | 31/12/2022 | 31/12/2023 | Difference (Increase/decrease) | Rate |
|----------------------------------|----------------|----------------|-----------------------------------|-------------|
| III. Fixed assets | 92,594 | 103,090 | 10,496 | 11% |
| 1. Tangible fixed assets | 91,223 | 102,317 | 11,094 | 12% |
| - Original price | 254,766 | 282,598 | 27,831 | 11% |
| - Accumulated depreciation | (163,543) | (180,281) | (16,737) | 10% |
| 2. Intangible fixed assets | 1,371 | 773 | (598) | (44%) |
| - Original price | 8,468 | 8,468 | - | 0% |
| - Accumulated depreciation | (7,097) | (7,695) | (598) | 8% |
| IV. Investment properties | 939,833 | 904,230 | (35,603) | (4%) |
| - Original price | 1,252,882 | 1,252,882 | - | 0% |
| - Accumulated depreciation | (313,049) | (348,652) | (35,603) | 11% |

The separate financial statements reflect an increase of fixed assets (11%) and slightly decrease of investment properties compared to the beginning corresponding to the value of depreciation in the period and the value of the fixed assets which were purchased by PVI in the period.

In 2023, the activities of the Information Technology Center and the Service Center will continue to be promoted and specialized to optimize office business, fixed asset management, infrastructure professionally and synchronously with the entire system.

e. Construction in progress: None

f. Investing capital outside the enterprise:

Unit: bil VND

| Article | Value of capital contributions | % Capital contributions | Provisions deducted | Dividends paid to parent company during the period | Business result | |
|----------------------------|--------------------------------|-------------------------|---------------------|--|-----------------|-----|
| | | | | | Revenue | PAT |
| I. Subsidiaries | 5,855 | | | | | |
| PVI Insurance | 3,300 | 100% | | 523 | 14,553 | 636 |
| HanoiRe (former was PVIRE) | 1,161 | 81.09% | | 136 | 2,990 | 202 |
| PVI AM | 47 | 89% | | 8 | 55 | 7 |

| | | | | | | |
|---------------------------------|-------------|--------|------|----|-----|-----|
| POF | 827 | 41.36% | | 74 | 247 | 225 |
| PIF | 520 | 34.67% | | 47 | 175 | 153 |
| II. Other investments | 43,5 | | | | | |
| Invest in another company (PVR) | 43,5 | | (38) | | | |

As of the reporting time, PVI is investing in 6 companies/investment funds with a total value of capital contribution at par value of VND 5,899 billion, of which:

- Invest in 5 companies/investment funds:
 - + PVI Insurance with 100% charter capital contribution rate, business results in 2023: Revenue reached VND 14,553 billion, Profit after tax reached VND 636 billion.
 - + HanoiRe with a capital contribution rate of 81.09% of charter capital, business results in 2023: Revenue of VND 2,990 billion, profit after tax is approximately VND 202 billion
 - + PVI AM with the rate of capital contribution 89% of charter capital, business results in 2023: Revenue reached VND 55 billion. Profit after tax reached VND 7 billion.
 - + POF with the capital contribution rate of 41.36% of charter capital, resulting in a profit of VND 225 billion.
 - + PIF with the capital contribution rate of 34.67% of charter capital, realized profit of VND 153 billion.
- Other long-term investment in PVR with a total investment of VND 43.5 billion.

g. Management of payables (Short-term loans, long-term loans, other):

- Liabilities as of 31/12/2023 reached VND 339 billion, decreased by 127 billion VND compared to the beginning of the period, mainly due to a reduction in short-term liabilities (a decrease of 140 billion VND in payables for transfer of trading securities)
- The ratio of liabilities/equity is 0.05 times, decreased compared to the beginning of the period (0.065 times) due to reduced liabilities compared to the beginning of the period and equity increased by 26 billion compared to December 31, 2022.

h. Handling bad debts:

PVI is still actively promoting the recovery of old investments.

For the Song Da Thang Long Bond investment: PVI Board of Directors issued Resolution no.15/NQ-PVI 17/03/2023 to assign the right to proactively handle and recover the investment to PVI Representative at PVI Insurance and report to PVI on result.

i. Management of guarantees and trusts (if any): none

m. Provisioning:

The Company fully implements the provisioning according to the regulations of the Ministry of Finance and the Regulation on financial management of the company.

Provision for decline in trading securities (37 billion VND) remained unchanged compared to the beginning of the period.

Provision for long-term financial investments (38 billion) increased by 4 billion compared to the beginning of the period because at the time of preparing the financial statements, the closing price of the stock ticker PVR fluctuated slightly.

Provision for bad debts (160 mil) slightly increased 72 mil compared to the beginning of the period.

Unit: mil VND

| Article | Closing balance | Opening balance | Difference (Increase/decrease) | | Rate /Owner Capital |
|---|-----------------|-----------------|--------------------------------|-------|---------------------|
| | | | Amount | Rate | |
| 1. Provision for decline in trading securities | (37,086) | (37,086) | - | 0% | (0.52%) |
| 2. Provision for long-term financial investment | (34,365) | (37,990) | (3,625) | (27%) | (0.53%) |
| 3. Provision for short-term bad debts | (87) | (160) | (72) | (89%) | |
| 4. Provision for long-term payable | 72 | 72 | - | 0% | |

j. Obligations to the State Budget: Amount to be paid, amount to be paid, difficulties, problems, ...

Unit: mil VND

| | Opening balance | Incur during period | | Closing balance |
|----------------|-----------------|---------------------|---------------|-----------------|
| | | Amount | Actual paid | |
| | VND | VND | VND | VND |
| VAT | (3,284) | 28,754 | 28,754 | (3,284) |
| CIT | 11,048 | 24,159 | 20,835 | 14,372 |
| Other tax, fee | 3,853 | 29,376 | 30,713 | 2,517 |
| Total | 11,618 | 82,290 | 80,302 | 13,605 |

The company performed well its obligations to the State Budget, and there were no pending debts. In 2023, the parent company pays 82.2 billion to the state budget, reaching 186% of the year plan (44 billion).

k. Distribution of profits and the making/using of funds:

Implementing Resolution 01/2023/NQ-ĐHĐCD dated 05/04/2023, the Company deducts the Bonus and Welfare Fund 4% of distributed profit and deducts 0.3% of distributed PAT for Executive Board Bonus Fund, total deduction is 33 billion.

In 2023, the Company does not deduct the Investment and Development Fund. The balance of Investment and Development Fund as of December 31st 2023, was VND 179 billion, unchanged from the beginning of the period. The Company's entire equity, including development investment funds and undistributed profits, has been used to invest in subsidiaries and other assets for profit purposes.

Unit: Billion dong

| | Owner's contributed capital | Share premium surplus | Treasury shares | Investment and Development Fund | Undistributed PAT | Total |
|--|-----------------------------|-----------------------|-----------------|---------------------------------|-------------------|-------|
| | | | | | | |

| | | | | | | |
|--------------------------------------|--------------|--------------|------------|------------|--------------|--------------|
| Balance at 1/1/2022 | 2,342 | 3,717 | 179 | 908 | 7,147 | 2,342 |
| Profit for the year | - | - | - | 816 | 816 | - |
| Deducting bonus and welfare funds | - | - | - | (41) | (41) | - |
| Dividend distribution | - | - | - | (773) | (773) | - |
| Balance at 1/1/2023 | 2,342 | 3,717 | 179 | 911 | 7,149 | 2,342 |
| Profit in the period | - | - | - | 764 | 764 | - |
| Deduction for bonus and welfare fund | - | - | - | (35) | (35) | - |
| Dividend (ii) | - | - | - | (703) | (703) | - |
| Balance at 31/12/2023 | 2,342 | 3,717 | 179 | 937 | 7,175 | 2,342 |

1.3. Results of production and business activities of Parent Company:

Units: Million dong

| Details | Closing balance | Same period last year | Comparison: increase/decrease | |
|--|-----------------|-----------------------|-------------------------------|---------------|
| | | | Result | Ratio (%) |
| 1. Sales | 684,903 | 300,726 | (384,177) | (56.1%) |
| 2. Cost of sales | 430,409 | 192,525 | (237,884) | (55.3%) |
| 3. Gross Profit | 254,494 | 108,201 | (146,293) | (57.5%) |
| 4. Financial Revenue | 760,879 | 823,056 | 62,177 | 8.2% |
| 5. Financial expenses | 9,495 | 5,250 | (4,244) | (45%) |
| 7. Business management expenses | 130,885 | 139,565 | 8,680 | 6.6% |
| 8. Other incomes | 20 | 2,067 | 2,047 | 10248.8% |
| 9. Other expenses | 235 | 18 | (217) | (92.5%) |
| 10. Total accounting profit before tax | 874,779 | 788,492 | (86,287) | (9.9%) |
| 11. Current company income tax expenses | 30,566 | 24,159 | (6,407) | (21%) |
| 12. Deferred company tax income | 28,036 | - | 28,036 | (100%) |
| 13. Profit after company income tax | 816,177 | 764,333 | (51,844) | (6.4%) |

- Total revenue in 2023 was VND 1,126 billion, equaling 78% compared to the same period in 2022, reaching 103% of the year plan.
- Profit after tax in 2023 reached VND 764 billion, equaling 94% over the same period in 2022, reaching 108% of the year plan.

2.1 For consolidated financial statements:

Financial situation at reporting time:

| ASSETS (VND) | | | | RESOURCES (VND) | | | |
|---|-------------------|-------------------|-------------|--|-------------------|-------------------|-------------|
| Explain | 31/12/2022 | 31/12/2023 | Compare (%) | Explain | 31/12/2022 | 31/12/2023 | Compare (%) |
| A. Short-term assets | 22,625,450 | 21,466,481 | 95% | A. Liabilities | 18,264,565 | 18,843,303 | 103% |
| 1. Cash and cash equivalents | 1,423,600 | 877,163 | 62% | 1. Short-term payables | 18,195,199 | 18,697,769 | 103% |
| 2. Short-term financial investments | 8,635,742 | 7,875,937 | 91% | 1.1. Short-term unrealized revenue | 13,818 | 29,889 | 216% |
| 3. Short-term receivables | 11,874,634 | 12,037,832 | 101% | 1.2 Short-term Trade and Other payments | 3,568,524 | 3,185,879 | 89% |
| 4. Provision for bad debts | (226,317) | (231,115) | 102% | 1.3 Taxes and other payables to government budget | 186,283 | 210,971 | 113% |
| 5. Inventories | 2,427 | 1,479 | 61% | 1.4 Other Short-term payables | 108,290 | 85,993 | 79% |
| 6. Provisions for decline in value of inventories | | | | 2. Long-term payables | 69,366 | 145,534 | 210% |
| 7. Other short-term assets | 689,047 | 674,070 | 98% | 2.1 Long-term unrealized revenue | 36,075 | 107,376 | 298% |
| B. Long term assets | 3,165,945 | 3,498,143 | 110% | B. Owner's equity | 7,859,028 | 8,099,376 | 103% |
| 1. Fixed assets | 330,869 | 359,576 | 109% | 1. Contributed capital | 2,342,419 | 2,342,419 | 100% |
| 2. Investment properties | 1,051,864 | 816,373 | | 2. Equity surplus | 3,716,659 | 3,716,659 | 100% |
| 3. Long term financial investment | 1,649,300 | 2,184,246 | 132% | 3. Development Investment Fund | 179,212 | 179,212 | 100% |
| 4. Provision for long term financial investment | (35,109) | (36,664) | 104% | 4. Undistributed profit | 1,044,332 | 1,173,633 | 112% |
| 5. Long-term receivables | 24,478 | 27,138 | 111% | 4.1 Accumulated undistributed profit to the end of the previous period | 243,265 | 256,066 | 105% |
| 6. Other long-term assets | 109,053 | 110,809 | 102% | 4.2 Undistributed profit this period | 801,067 | 917,566 | 115% |

| | | | | | | | |
|--------------------|-------------------|-------------------|-------------|--|-------------------|-------------------|-------------|
| | | | | 5. Non-controlling shareholder interests | 256,000 | 330,287 | 129% |
| Total asset | 24,282,101 | 26,123,593 | 108% | Total resources | 26,123,593 | 26,942,679 | 103% |

At December 31st, 2023, total consolidated assets were VND 26,942 billion, an increase of VND 819 billion (3%) compared to December 31st, 2022, mainly due to an increase in long-term financial investments (2020 billion VND) and decreased in cash & cash equivalent because the system enhanced and improve the investment activities, lock in the high interest rates of term-deposit, bond in long-term.

Asset Structure - The Company's capital represents good liquidity and financial safety. Maturity debt ratio (current assets/current liabilities) is 1.15 times.

Financial indicators:

| STT | Items | 31/12/2022 | 31/12/2023 |
|-----|--|------------|------------|
| 1 | Liabilities/Total Equity (times) | 0.70 | 0.70 |
| 2 | Liabilities/Equity Ratio (times) | 2.32 | 2.33 |
| 3 | Ability to pay quickly (times) | 0.55 | 0.47 |
| 4 | Current ability to pay (times) | 1.24 | 1.15 |
| 5 | General solvency (times) | 1.43 | 1.43 |
| 6 | ROE (%) | 11.1% | 12.6% |
| 7 | ROA (%) | 3.3% | 3.8% |
| 8 | Profit after tax/Total revenue (ROS) ratio (%) | 6.08% | 6.26% |

+ Financially safe, the financial indicators of the unit fluctuate slightly in the direction of sustainable development: Quick solvency, general solvency slightly decreased, showing that the company has well managed cash flow.

+ The company's good profitability is reflected in the ratio of Profit after tax / Total revenue reaching 6.26%, while capital market interest rates are very low, volatile, investment activities face many difficulties (market bond market, real estate have many big fluctuations).

2.2. Asset and capital structure analysis:

a. Cash management (Cash, Deposit, Advance):

+ During the period, the company had no overdue advance debt. Daily expense payments are made in accordance with regulations.

+ Cash and cash equivalents increased compared to the beginning of the period, because short-term investments matured at the time of preparing the financial statements and accumulated when looking for new investment opportunities.

+ Original value of Financial investments (including short term and long-term investment) increased by 1,264 billion compared to the beginning of the period, mainly due to an increase in Investment held for long term to maturity (2024 billion, 94%).

Unit: mil VND

| | 31/12/2022 | 31/12/2023 | Difference | |
|-------------------------------------|-------------------|-------------------|------------------|--------------|
| | | | Value | % |
| I. Cash and cash equivalents | 1,423,600 | 877,163 | (546,437) | (38%) |
| 1. Cash | 1,318,360 | 351,481 | (966,879) | (73%) |
| 2. Cash equivalents | 105,240 | 525,682 | 420,442 | 400% |
| II. Financial investments | 10,829,199 | 12,093,876 | 1,264,678 | 12% |

| | | | | |
|---|-----------|-----------|-----------|-------|
| 1. Securities trading | 1,672,410 | 783,708 | (888,702) | (53%) |
| 3. Investment held for short term to maturity | 7,000,419 | 7,129,315 | 128,896 | 2% |
| 4. Investment held for long term to maturity | 2,156,370 | 4,180,854 | 2,024,483 | 94% |

b. Management of receivables and payables:

Unit: mil VND

| | 31/12/2022 | 31/12/2023 | Difference | |
|-----------------------------|------------|------------|------------|------|
| | | | Value | % |
| I. Short-term liability | 18,195,199 | 18,697,769 | 502,570 | 3% |
| II. Long-term liability | 69,366 | 145,534 | 76,167 | 110% |
| III. Short-term receivables | 11,874,634 | 12,037,832 | 163,198 | 1% |
| IV. Long-term receivables | 27,138 | 31,517 | 4,379 | 16% |

Total liabilities as at 31/12 according to the consolidated financial statements were VND 18,843 billion, up 3% compared to the beginning of the period, of which short-term debt was mainly VND 18,697 billion, accounting for 99.2%.

Receivables as of December 31, 2023 are VND 12,069 billion, of which are mainly short-term receivables of VND 12,037 billion.

Due to the specificity of the Insurance and Reinsurance business, receivables - payables will be paid in the form of offset, so overall, PVI's liabilities in the consolidated financial statements are mainly liabilities payable to partners and customers.

c. Fixed asset management (Tangible fixed assets, Intangible fixed assets, Investment properties):

Unit: mil VND

| | 31/12/2022 | 31/12/2023 | Difference | |
|------------------------------------|----------------|----------------|-----------------|-------------|
| | | | Value | % |
| I. Fixed assets | 359,576 | 354,107 | (5,469) | (2%) |
| 1. Tangible fixed assets | 273,720 | 284,792 | 11,071 | 4% |
| - Original value | 597,231 | 637,496 | 40,266 | 7% |
| - Accumulated depreciation | (323,510) | (352,705) | (29,194) | 9% |
| 2. Intangible fixed assets | 85,856 | 69,315 | (16,540) | (19%) |
| - Original value | 215,106 | 216,979 | 1,873 | 1% |
| - Accumulated depreciation | (129,250) | (147,664) | (18,414) | 14% |
| II. Real estate investments | 816,373 | 784,831 | (31,542) | (4%) |
| - Original value | 1,105,607 | 1,105,607 | - | 0% |
| - Accumulated depreciation | (289,234) | (320,776) | (31,542) | 11% |

- Consolidated financial statements reflect the decrease of 5.5 billion in fixed assets due to depreciation. Investment properties decreased by 31.5 billion due to accumulated depreciation of buildings.

d. Provisions

Unit: mil VND

| | 31/12/2022 | 31/12/2023 | Difference | | Ratio/Charter capital |
|---|--------------|--------------|------------|------|-----------------------|
| | | | Value | % | |
| 1. Provision for decline in trading securities | (37,086) | (37,086) | - | 0% | 0% |
| 2. Provision for short-term bad debts | (226,317) | (231,115) | (4,798) | 2% | 0% |
| 3. Provision for long-term financial investment | (36,664) | (40,289) | (3,625) | 10% | 0% |
| 4. Provision for short-term payables | (13,528,767) | (14,228,147) | (699,380) | 5% | 30% |
| 5. Provision for long-term payables | (1,407) | (1,377) | (30) | (2%) | 0% |

Provision for short-term payables increased by 699 billion compared to the beginning of the period mainly due to the increase of provisions for unearned premium which is provisioned according to regulation of Ministry of finance.

e. State budget payment situation

Unit: mil VND

| | Opening balance | Incurred in year | | Closing balance |
|------------------------------|-----------------|-----------------------------|----------------------|-----------------|
| | | Amount payable/ Receivables | Amount actually paid | |
| a. Receivables | | | | |
| VAT | 3,284 | - | - | 3,284 |
| Corporate income tax | - | - | (1,484) | 1,484 |
| Total | 3,284 | - | (1,484) | 4,768 |
| b. Accounts payable | | | | |
| VAT Tax | 95,831 | 708,180 | 701,719 | 102,291 |
| Company income tax | 71,848 | 242,194 | 225,297 | 90,229 |
| Taxes and other payable fees | 18,605 | 148,879 | 149,033 | 18,450 |
| Total | 186,283 | 1,099,252 | 1,076,049 | 210,971 |

In 2023, the amount payable to the consolidated state budget is VND 1,099 billion, reaching 118% of the plan (VND 931 billion) and 103% compared with the previous period. During the period PVI did not arise any outstanding tax debts.

2.3. Consolidated business results:

Unit: mil VND

| Detail | 2023 | 2022 | Comparison: Increase/Decrease | |
|-----------------------------|------------------|------------------|----------------------------------|-------------|
| | | | Value | Ratio (%) |
| 1. Sales & services revenue | 13,378,373 | 14,661,052 | 1,282,679 | 10% |
| 2. Net sales revenue | 6,495,080 | 6,709,340 | 214,259 | 3% |
| 3. Cost of goods sold | 5,440,109 | 5,670,585 | 230,476 | 4% |
| 4. Gross profit | 1,054,972 | 1,038,755 | (16,216) | (2%) |
| 5. Financial revenue | 942,011 | 1,329,507 | 387,497 | 41% |
| 6. Sale expenses | 238,796 | 396,628 | 157,833 | 66% |
| 7. Business Management Cost | 660,354 | 727,852 | 67,499 | 10% |
| 8. Other income | 43,655 | 92,815 | 49,159 | 113% |
| 9. Other expenses | 36,518 | 90,187 | 53,668 | 147% |
| 10. Total PBT | 1,104,970 | 1,246,410 | 141,441 | 13% |
| 11. Current CIT | 202,662 | 242,194 | 39,532 | 20% |
| 12. Deferred CIT | 29,130 | (2,285) | (31,383) | (108%) |
| 13. PAT | 873,178 | 1,006,501 | 133,324 | 15% |

- In 2023, the total consolidated revenue reached 16,083 billion VND, of which: sales and service revenue reached 14,661 billion VND (accounting for 91.2% of total revenue), financial income reached 1,329 billion VND (accounting for 8.3% of total revenue), other revenue was VND 92.8 billion.
- Total consolidated expenses in 2023 were VND 14,836 billion, of which: revenue deductions of VND 7,951 billion (including premium provision and reinsurance premium), cost of goods sold was VND 5,670 billion, and administrative expenses 727.8 billion dong, financial operating expenses was 396.6 billion dong and other expenses were 90 billion dong.
- Total consolidated pre-tax accounting profit reached VND 1,246 billion, an increase of VND 141 billion (nearly 13%) compared to the beginning of the period. Total accounting profit after tax reached VND 1,006 billion, increase 133 billion (15%) over the same period last year.

IV. Appraisal of performance report of Board of Directors:

- The performance report of Board of Directors fully reflects the corporate governance activities of Board of Directors in 2023.
- Board of Directors held the 2023 Annual General Meeting of Shareholders on 26/04/2023. The 2023 Annual General Meeting of Shareholders approved Resolution no.01/2023/NQ-ĐHĐCD, in addition to approving contents of the annual report under the authority of the General Meeting of Shareholders such as the business results report, the performance report of Board of Directors & Supervisory Board, Profit distribution plan 2020 and profit distribution plan 2023, remuneration payment plan..., The General Meeting of Shareholders approved a number of important issues such as approving the Amendment of Regulation on activities of Supervisory Board, transferring the share premium...
- In 2023, the Board of Directors conducted 4 meetings on 07/03/2023, 25/5/2023, 19/9/2023, 28/11/2023 to evaluate the implementation situation of quarterly/annual business plan, reviewing the implementation of the resolutions of the General Meeting of Shareholders/Board of Directors, implementing the recommendations of the Supervisory Board, etc., the Board of Directors has 19 times requested for BOD members' opinions and 5 times requested for Committee members' opinions in writing to orient and direct

PVI's Board of Management to complete the 2023 business plan in terms of revenue and profit targets, well implement activities on restructuring, corporate governance and complete improving the corporate governance model according to international standards and directing to promote brand development, affirming PVI's reputation in the market, ensuring the principle of Effective - Sustainable development throughout the system.

- In 2023, Committees of the Board of Directors (Strategy & Development Committee, Auditing & Risk Management Committee, Investment Committee, Remuneration & Appointment Committee) have promoted their roles and strengthened their activity effectiveness. The Committees met quarterly before the meetings of Board of Directors to consult and advise Board of Directors on the following contents: building, completing and monitoring the implementation of business plan; reviewing, amending and supplying internal regulations/regulations; reviewing the effectiveness of investment activities in terms of funds; consolidating senior personnel... to help improve the efficiency of corporate governance throughout the PVI system.

V. Evaluation of the coordination between Supervisory Board and Shareholders, Board of Directors, Board of Management and other managers.

- In 2023, Supervisory Board coordinated and received good cooperation from shareholders, Board of Directors and Board of Managements. The Supervisory Board and members of the Board of Directors representing shareholders of PVN, HDI/FLL and IFC regularly exchange information to obtain good coordination and consensus among major shareholders on projects, strategies, decisive policy to bring maximum benefits to PVI.
- Board of Managements and managers at functional division have created favorable conditions for facilities as well as provided all necessary information and documents for the inspection and supervision of Supervisory Board.
- Representatives of the Board of Directors, the Board of Management and other managers attended all meetings of the Supervisory Board and exchanged and discussed with the members of the Supervisory Board to promptly propose solutions and recommendations to contribute to the management and administration of business activities.

VI. Report on monitoring the implementation of transaction reports by related parties:

1. Inspecting the implementation of related persons' transaction reports:

Complying with the provisions of Clause 4, Article 290, Decree 155/2020/ND-CP dated 31/12/2020 of the Government on the Supervisory Board reporting on the assessment of transactions of related persons. PVI has developed a process for reporting and tracking related people's transactions.

a. The development of Regulations/Provisions

PVI's CEO has issued Process of Making Report of Related Benefits (QT.01.PCTT & QTRR) applied from 15/09/2021 and announced the request to implement the process. The initial declaration has been completed in full and it is the responsibility of the individual to update it as changes occur.

PVI's CEO has also issued a Process (QT.02.PCTT&RRR) applied from 01/01/2022 on contract conclusion and management, which ensures that transactions with related parties are fully approved by competent authorities.

In 2022, PVI's CEO also issued the Regulation on internal fraud response applied from 08/06/2022 and the Regulation on management of insider trading and related benefit

reporting applied from 19/10/2023 in order to improve the efficiency of the management and supervision system.

In 2023, the completion of the Compliance and Risk Management (ERM) Project is the foundation for the Board of Management, Board of Directors and Supervisory Board to continue to improve the management and supervision of individuals/units in the system.

b. Performance monitoring

The monitoring of related benefit declaration updates is in charge of Legal, Compliance and Risk Management Division, and quarterly reports to Supervisory Board on the progress of the quarter.

c. Evaluating of Supervisory Board

Individuals/organizations who are insiders and related persons are required to disclose information about transactions and transaction results. PVI also develops, amends and supplements Regulations/Provisions to make suitable with the actual operations of the business. Monitoring and risk management reports are fully and timely made to support Supervisory Board to enhance its supervisory role.

2. Report on transaction with related parties:

Transactions between PVI, PVI's subsidiaries with related parties in 2023 are detailed as follows:

➤ **For parent company PVI Holdings:**

Transactions of sales and provided services with related parties:

Unit: VND

| | |
|---------------------------|-----------------|
| PVI Insurance Corporation | 100,680,909,605 |
| Hanoi Reinsurance JSC | 4,998,140,643 |
| PVI Asset Management JSC | 2,458,299,307 |

➤ **For PVI system including Parent company and subsidiaries:**

- Transactions of sales and provided services with related parties: 1,747,600,644,595 VND.
- Other transactions with related parties: 396,261,489,944 VND.

(Details of the transactions were presented in Audited Financial Report No.0397/VN1A-HN-BC dated February 16th, 2024 of Deloitte Vietnam Co., Ltd.).

In addition, in 2023, there was no transactions between PVI, PVI's subsidiaries and members of the Board of Directors, CEO, other Executives of the company and individuals who are related to these persons.

3. Transaction details of insiders and related persons for shares of listed companies:

| STT | Person making transactions | Relation with insiders | Number of shares owned at the beginning of the period | | Number of shares owned at the ending of the period | | Reasons for increase/decrease (buying, selling, transfer...) |
|-----|----------------------------|------------------------|---|-------|--|-------|--|
| | | | Number of shares | Ratio | Number of shares | Ratio | |
| | | | | | | | |

| | | | | | | | |
|---|-----------------------|--|------------|--------|------------|--------|------------|
| 1 | HDI Global SE | | 90,105,809 | 38,47% | 91,105,809 | 38.89% | Investment |
| 2 | Funderburk Lighthouse | | 29,372,195 | 12,54% | 29,535,195 | 12.61% | Investment |

PART B

REPORT ON 2023 ACTIVITIES AND OPERATION PLAN ON 2024 OF THE SUPERVISORY BOARD

I. Report on 2023 activities of the Supervisory Board:

PVI SB operates in accordance with the Law on Enterprises, the current Vietnam regulations, PVI Charter and the operation regulation of PVI SB. Quarterly, the SB holds regular meetings among members with the following contents: (i) Reviewing the implementation of the SB's recommendations in the previous quarter; (ii) Discussing and clarifying PVI's business results and financial situation with representatives of the Board of Directors (BOD), the Board of Management (BOM) and related officials; (iii) Agreeing on recommendations; and (iv) Developing and adjusting the operation plan of the SB.

The SB periodically supervises and evaluates PVI's activities through reports from the functional divisions, PVI's representatives at subsidiaries, associated companies and directly review relevant documents. The SB coordinate with the Audit and Risk Management Committee, the Internal Audit division, to develop the plan, contents and implementation of supervision.

Supervision contents during the year 2023 include:

- Supervise the implementation of management and administration tasks of the Board of Directors and Board of Management. Implementation of resolutions of the General Meeting of Shareholders and the Board of Directors.
- To supervise the operation of the BOD and review the operating reports of the BOD
- To supervise and directly involve in the revision and completion of PVI internal regulations.
- To supervise the implementation of PVI regulations of representatives at subsidiaries and associated companies
- To supervise and evaluate the implementation of the annual plan; to review Financial Statement; To evaluate and analyze quarterly/ yearly financial targets.
- To check and monitor transactions of related persons.
- To supervise the implementation of recommendations and requests of functional agencies and state management units.

The Supervisory Board consists of 04 members, of which 01 full-time member is the head of the SB and 3 part-time members. The members of the SB have successfully completed their duties in common tasks and the operation plan of the SB in 2023. Specifically, as follows:

- Head of SB – Mrs. Ha Lan: Chairing and signed reports submitted to the General Meeting of Shareholders (GMS); Chairing meetings of the SB and signing recommendations sent to the BOD, BOM and related divisions; Approving the meeting plan and agenda, supervise and directly participate in the revision and improvement of internal regulations and provisions. Inspecting and evaluating reports and performing duties of PVI's representative in charge of inspection and supervision at the subsidiary. Coordinate with other members to analyze and appraise quarterly and

annual financial statements. Supervising the development and implementation of projects on Risk Management; Accountant; Reviewing transaction of related persons under approval authority by the Board of Directors and the General Meeting of Shareholders; annual and quarterly supervision program and directly coordinate with relevant divisions to carry out supervision; Assigning tasks and synthesizing opinions of SB members; Attending all periodic meetings of the BOD, briefings and thematic meetings; Proposing an independent opinion on PVI's operation during the period.

- Part-time member - Mr. Le Tai Duc: Synthesizing reports from representatives at subsidiaries periodically or irregularly according to the working program of the SB; Reviewing on investment activities and compliance; Performing the work assigned by head of SB; Attending all meetings of the SB; Proposing an independent opinion on PVI's operation during the period.
- Part-time member - Mr. Tran Trong Binh: Reviewing internal regulations and resolutions of the BOD. Well performing the work assigned by head of SB; Attending all meetings of the SB; Proposing an independent opinion on PVI's operation during the period.
- Part-time member- Mr. Daryl John Vella: Reviewing financial statements; Analyzing financial indicators and evaluating accounting book; Evaluating internal audit, compliance and risk management in the whole system; Attending all meetings of the SB; Proposing an independent opinion on PVI's operation in the period.

In 2023, the Supervisory Board held 04 regular meetings on 03/03/2023, 08/09/2023, 22/05/2023 & 24/11/2023 and simultaneously conducted monitoring and evaluation of PVI's activities through financial statements and reports from functional divisions, PVI's representatives at subsidiaries, affiliated companies and directly inspecting a number of related documents in order to exchange information on contents (i) reviewing the implementation of the recommendations of the Supervisory Board in the previous quarter to the Board of Directors and the Board of Management, (ii) Discussing and clarifying the business results and the situation PVI's finances with representatives of the Board of Directors, representatives of the Board of Management and related officers; (iii) Agree on the evaluation opinions and make recommendations with PVI, (iv) Develop and adjust the operation plan of the Supervisory Board.

The Board of Directors, Board of Management and other managers have seriously implemented the recommendations of the Supervisory Board after each meeting of the Supervisory Board and opinions at the thematic meetings. The implementation is concretized by resolutions of the Board of Directors, Conclusions of Committee meetings, directives of the CEO and written reports of representatives at subsidiaries.

- Details of meetings of the Supervisory Board:

| No. | SB Member | Number of attended meetings | Attendance ratio | Voting ratio | Reason for not attending |
|-----|----------------------|-----------------------------|------------------|--------------|--------------------------|
| 1 | Mrs. Ha Lan | 4/4 | 100% | 100% | |
| 2 | Mr. Tran Trong Binh | 4/4 | 100% | 100% | |
| 3 | Mr. Daryl John Vella | 4/4 | 100% | 100% | |
| 4 | Mr. Le Tai Duc | 4/4 | 100% | 100% | |

During the supervision activities as well as after each quarter, the SB synthesized the opinions of the members to agree on the recommendations in business administration and management of PVI in order to promptly overcome shortcomings to ensure PVI's business activities achieve the highest efficiency.

Remuneration and operating expenses of the SB: In 2023, PVI has paid remuneration to 4 members of the SB including 1 full-time member and 3 part-time members, includes 12 months' salary + supplement 03 months of salary according to the Regulation on salary payment (excluding supplement salary for exceeding the profit plan in 2023) for a total of: VND 2,570,000,000. Details of salary and remuneration are as follows:

Unit: mil VND

| No. | Name | Title | Salary/remuneration |
|-----|----------------------|------------------|---------------------|
| 1 | Mrs. Ha Lan | Head of SB | 2,210 |
| 2 | Mr. Le Tai Duc | Part-time member | 120 |
| 3 | Mr. Daryl John Vella | Part-time member | 120 |
| 4 | Mr. Tran Trong Binh | Part-time member | 120 |

- In 2023, members of the SB receive supplement salaries for exceeding the 2020 profit plan (accounting for expenses in 2023) was VND 1,766,900,000
- Full-time SB member is entitled to participate in the welfare insurance program according to position levels, source from PVI expenses with 10-year program duration
- The operating expenses of the SB during the year were implemented in accordance with regulations of PVI.

II. Operation plan of Supervisory Board in 2024:

| No. | Content | Implementation time |
|----------|---|---------------------|
| I | Regular tasks | |
| 1 | Inspect/supervise and evaluate the implementation of the Resolution of the Annual General Meeting of Shareholders in 2024; financial situation, capital balance and cash flow management, operational efficiency and debt solvency, capital management and use situation; capital preservation and development; the implementation of the quarterly production and business plan; inspect/supervise the implementation, progress and efficiency of investment projects. | Regular |
| 2 | Review contracts and transactions with related people under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions that require approval of the Board of Directors or the General Meeting of Shareholders. shareholders; supervise enterprises on the disclosure of information about related persons and transactions with related persons. | Regular |

| No. | Content | Implementation time |
|-----------|--|-----------------------------|
| I | Regular tasks | |
| 3 | Inspect/supervise the implementation of corporate restructuring and renewal in accordance with the approved Decision/Directive/Resolution. | Regular |
| II | Periodical tasks | |
| 1 | Prepare report on activities in 2022 and working plan in 2023 of the Supervisory Board, submit it to the General Meeting of Shareholders for approval and organize the implementation. | February 2024 |
| 2 | Coordinating with the Head of PVI Audit & Risk Management Committee, PVI Chief Accountant to complete the technical requirements to select an Independent Auditor to audit PVI's 2024 financial statements and submit it to the 2024 Annual General Meeting of Shareholders for approval. | January 2024 |
| 3 | Review the salary fund implemented in 2023 of Employees and Unit Managers. | Quarter I |
| 4 | Review, examine and evaluate the effectiveness and compliance with internal audit regulations and the effectiveness of the unit's internal control, internal audit, risk management and early warning systems; make recommendations and proposals to complete and improve the operational efficiency of the internal control system. | Quarter II and Quarter 4 |
| 5 | Organize meeting of PVI Supervisory Board. | Quarterly/ Extraordinary |
| 6 | Review and evaluate related transactions in accordance with the provisions of the Enterprise Law 2020 and Decree 155/2020/ND-CP dated December 31, 2020 of the Government. | Q3/2024 & Q1/2025 |
| 7 | Supervise the implementation and developing of the Risk Management system of PVI Holdings and its subsidiaries. | Quarterly |
| 8 | Inspect/supervise PVI's activities at Subsidiaries and the preservation of PVI's capital in these Companies. | Quarterly |
| 9 | Appraise the completeness, legality and truthfulness of the reports as prescribed, in which: | Quarterly |
| | Review 2023 financial statements; | February |
| | Review the quarterly financial statements; semi-annual in 2023. | April, July, October |

| No. | Content | Implementation time |
|-----|---|--|
| I | Regular tasks | |
| 10 | Inspect/supervise and evaluate the implementation of the Resolution of the Annual General Meeting of Shareholders in 2024; financial situation, capital balance and cash flow management, operational efficiency and debt solvency, capital management and use situation; capital preservation and development; the implementation of the quarterly production and business plan; inspect/supervise the implementation, progress and efficiency of investment projects. | Quarterly |
| 11 | Coordinate with State authorities, inspection teams and internal audit of major shareholders and units in inspecting and supervising the management, production and business activities at the unit; | Upon request |
| 12 | Inspect/supervise the implementation and handling of recommendations of inspection teams of competent state authorities and functions at the unit. | Quarterly |
| 13 | Prepare quarterly supervision reports and other reports as requested by major shareholders and state authorities | January, April, July, and October/upon request |
| 14 | Supervising the developing and assigning the business plan in 2024, the implementation of PVI's development strategy. | Q4 |
| 15 | Working with independent consultants when there is a need to use external consultants for PVI's Supervisory Board. | Upon request |
| 16 | Check the reasonability and validity of outsource services, contracts. | Upon request |
| 17 | Supervise year-end asset inventory activities at the unit. | According to the Inventory Plan |

Personnel implement the above tasks as assigned by the Head of the Supervisory Board.

Best regards./.

**ON BEHALF OF SUPERVISORY BOARD
HEAD OF SB**

Ha Lan