

PVI HOLDINGS
_____SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness_____
Hanoi, April 17th, 2026**PROPOSAL****On increasing charter capital from VND 2,342 billion to VND 2,576 billion through the issuance of shares for dividend payment**

To: GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Enterprise Law No. 59/2020/QH14;

Pursuant to the Company Charter of PVI Holdings (PVI);

Based on the 2025 business results and the capital requirements for production, business operations, and investment in 2026 and subsequent years. The Board of Directors (BOD) hereby submits to the General Meeting of Shareholders (GMS) for review and approval the “Proposal on increasing charter capital from VND 2,342 billion to VND 2,576 billion through the issuance of shares for dividend payment of PVI Holdings” as detailed in the attached Appendix.

Respectfully submit./.

**ON BEHALF OF THE BOD
CHAIRMAN**

APPENDIX

(ATTACHED TO THE PROPOSAL ON INCREASING CHARTER CAPITAL FROM VND 2,342 BILLION TO VND 2,576 BILLION THROUGH THE ISSUANCE OF SHARES FOR DIVIDEND PAYMENT OF PVI HOLDINGS)

1. Legal Basis

- Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the SRV on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the SRV on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, providing detailed regulations for the implementation of several articles of the Law on Securities;
- Pursuant to the Charter of PVI Holdings;
- Based on the 2025 business results of PVI.

2. Overview of PVI's Business Operations in 2025

In 2025, PVI proactively implemented flexible business solutions, leveraging market opportunities to operate safely and effectively. PVI exceeded its 2025 targets, specifically:

Consolidated Business Results (Unit: VND Billion)

No.	Indicator	2025 Plan	2025 Actual	% Achievement
1	Total Consolidated Revenue	21,437	28,923	134.92%
2	Profit Before Tax	1,090	1,460	133.94%
3	Profit After Tax	869	1,152	132.57%

Separate Business Results (Parent Company) (Unit: VND Billion)

No.	Indicator	2025 Plan	2025 Actual	% Achievement
1	Total Revenue	1,176	1,161	98.79%
2	Profit Before Tax	786	826	105.20%
3	Profit After Tax	774	806	104.14%

To secure capital for business operations and investment development in 2026 and subsequent years, particularly to maintain the solvency margin for subsidiaries (PVI Insurance) to uphold the A- (Excellent) credit rating, the Board of Directors submits to the GMS the proposal to increase charter capital from VND 2,342 billion to VND 2,576 billion via stock dividends.

3. Conditions for Share Issuance for Dividend Payment

Pursuant to Article 60 of Decree 155/2020/ND-CP, the conditions are:

1. Having a share issuance plan approved by the GMS.
2. Having sufficient undistributed after-tax profits based on the latest audited financial statements.

The undistributed after-tax profit on the Parent Company's audited 2025 Financial Statements is **VND 805.9 billion**. After allocations to funds and the proposed cash dividend (23%), the remaining balance is sufficient to issue shares to increase capital.

4. Share Issuance Plan

- **Type of share:** Common share.
- **Par value:** VND 10,000/share.
- **Issuance method:** Issuance of shares for dividend payment.

- **Target participants:** Existing shareholders on the list at the record date.
- **Record date:** To be selected based on market conditions (Expected in 2026).
- **Charter capital before issuance:** VND 2,342,418,670,000.
- **Exercise ratio:** 10% (Ratio 10:1 – Shareholders owning 10 shares receive 1 new share).
- **Number of shares to be issued:** 23,424,186 shares.
- **Total value of issuance (at par value):** VND 234,241,860,000.
- **Expected charter capital after issuance:** VND 2,576,660,530,000.
- **Funding source:** From the Parent Company's 2025 Profit After Tax (PAT):

No.	Item	Value (VND)
1	Accumulated undistributed PAT as of Dec 31, 2025	986,303,319,359
2	Allocation to Bonus and Welfare Fund	9,659,799,605
3	Funds used for Cash Dividend (23%)	538,756,294,100
4	Amount for Capital Increase (10% Stock Dividend)	234,241,867,000
5	Remaining undistributed PAT (5)=(1)-(2)-(3)-(4)	203,645,358,654

- **Rounding and fractional share handling:** The number of additional shares will be rounded down to the nearest whole unit. Fractional parts will be canceled. Calculations assume potential fractional shares and their impact on major shareholders' ownership ratios to ensure prudent disclosure.
- **Purpose of issuance:** To supplement capital for business plans, investment, and maintaining financial capacity.

5. Recommendations

The Board of Directors requests the GMS to:

1. **Approve** the plan to increase charter capital from VND 2,342 billion to VND 2,576 billion.
2. **Authorize/Delegate** the Board of Directors to:
 - Prepare and explain the issuance dossier to the State Securities Commission (SSC);
 - Adjust the plan as required by authorities or legal regulations;
 - Select the timing for the capital increase and record date;
 - Complete additional securities registration at VSDC and listing changes at HNX;
 - Amend the Charter and register the new business license regarding the updated charter capital.