



**DBV INSURANCE GROUP
JOINT STOCK COMPANY**

No.: 01/2026/NQ-ĐHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 24th, 2026

**RESOLUTION
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**GENERAL MEETING OF SHAREHOLDERS
DBV INSURANCE GROUP JOINT STOCK COMPANY**

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and implementing regulations;
- Pursuant to the Charter of DBV Insurance Group Joint Stock Company (DBV) as approved by the General Meeting of Shareholders;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders dated April 24, 2026 of DBV Insurance Group Joint Stock Company.

RESOLVES:

Article 1. To approve Report No. 01/2026/BC-HĐQT dated April 1, 2026 of the Board of Directors (“BOD”) on the performance in 2025 and orientations and tasks for 2026.

Article 2. To approve Report No. 02/2026/BC-HĐQT dated April 1, 2026 on the business performance in 2025 and the business plan for 2026.

Article 3: To approve Report No. 01/2026/BC-BKS dated April 1, 2026 of the Supervisory Board on its performance in 2025 and its operational plan for 2026.

Article 4: To approve the audited Financial Statements for 2025.

Article 5: To approve Submission No. 03/2026/TTr-HĐQT dated April 1, 2026 of the Board of Directors on the profit distribution plan and allocation to funds for the fiscal year 2025.

Article 6: To approve Report No. 04/2026/TTr-HĐQT dated April 1, 2026 of the Board of Directors on the remuneration payment status of the Board of Directors and the Supervisory Board in 2025 and the remuneration payment plan for 2026.

Article 7: To approve Submission No. 04/2026/TTr-BKS dated April 1, 2026 of the Supervisory Board on the selection of auditing firm for the 2026 Financial Statements.

Article 8: This Resolution shall take effect from the date of signing.

Article 9: The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board, the Chief Executive Officer, and relevant units and individuals to be responsible for implementation of this Resolution./.

“This document is made in both Vietnamese and English. In case of any discrepancy in interpretation or content between the two versions, the Vietnamese version shall prevail.”

Recipients:

- DBV Shareholders;
- As article 9;
- Archive: Documents.

**ON BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRPERSON**

Le Tuan Dung



Hanoi, April 24, 2026

MINUTES OF THE MEETING

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

A. CORPORATE INFORMATION

- Company Name: DBV INSURANCE GROUP JOINT STOCK COMPANY
 - Address: 25th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe Street, Yen Hoa Ward, Hanoi City
 - Tax Code: 0102737963
 - Establishment and Operation License: No. 49/GP/KDBH issued by the Ministry of Finance on April 23, 2008 regarding the establishment of Aviation Insurance Joint Stock Company; and Amended License No. 49/GPĐC43/KDBH issued by the Ministry of Finance on May 6, 2025 approving the change of the company name to DBV Insurance Group Joint Stock Company.

B. TIME AND VENUE OF THE MEETING

- Time: The General Meeting of Shareholders (“GMS”) of DBV Insurance Group Joint Stock Company (the “Company”, “DBV”) was convened at 1:30 PM on April 24, 2026
- Venue: 24th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe Street, Yen Hoa Ward, Hanoi City, Vietnam.

C. PARTICIPANTS

The participants attending the meeting included members of the Board of Directors, the Supervisory Board, the Executive Board, shareholders, their representatives, and authorized proxies of shareholders of DBV Insurance Group Joint Stock Company (as recorded in the shareholder list as of March 27, 2026, provided by the Vietnam Securities Depository and Clearing Corporation).

D. COMPOSITION OF THE CHAIRING PANEL AND SUPPORTING COMMITTEES AT THE GENERAL MEETING

The composition of the Chairing Panel and the supporting committees at the General Meeting was approved by the General Meeting of Shareholders by way of voting by show of voting cards at the meeting, with 100% of the attending shareholders voting in favor. Details are as follows:

1. Chairing Panel

- Mr. Le Tuan Dung	Chairman of the Board of Directors	Chairperson
- Mr. Nghiem Xuan Thai	Member of the Board of Directors cum Chief Executive Officer	Member
- Mr. Doan Kien	Vice Chairman of the Board of Directors	Member
- Ms. Nguyen Dieu Trinh	Member of the Board of Directors	Member

2. Secretariat:

- Mr. Nguyen Quang Duc	Strategy and Innovation Division	Head of Secretariat
- Ms. Pham Thu Hang	Legal and Internal Control Division	Member

3. Vote Counting Committee:

- Mr. Nguyen Trong Nghia	Director of Banking and Financial Institutions Division	Head of the Committee
- Mr. Nguyen Van Thanh	Director of Application Development Division	Member
- Ms. Dinh Thi Trinh	Application Development Division	Member

4. Shareholder Eligibility Verification Committee

- Ms. Dang Thi Mai Huong	Director of the Legal and Internal Control Division	Head of the Committee
- Ms. Dinh Thi Trinh	Application Development Division	Member
- Mr. Pham Tran Doanh	Legal and Internal Control Division	Member

E. QUORUM AND CONDITIONS FOR HOLDING THE GENERAL MEETING

Ms. Dang Thi Mai Huong, Head of the Shareholder Eligibility Verification Committee, presented to the General Meeting the results of the verification of the eligibility of shareholders attending the 2026 Annual General Meeting of Shareholders. As at the time of commencement (1:30 PM), the General Meeting satisfied the quorum requirements in accordance with applicable laws and the Company's Charter, with the following shareholder composition: The number of attending shareholders/shareholder representatives was **5** participants, representing **95,246,902** shares, equivalent to **95.2469%** of the total voting shares. *(Details of the list of attending shareholders are set out in Appendix 01 attached to these Minutes).*

F. MEETING AGENDA

1. The Chairing Panel, and the Vote Counting Committee were approved by the General Meeting of Shareholders with 100% of the total votes of all attending and voting participants in favor, by way of voting by show of voting cards.

2. **The agenda** of the General Meeting was approved by the General Meeting of Shareholders with 100% of the total votes of all attending and voting participants in favor, by way of voting by show of voting cards.

3. **The Regulations on Organization of the 2026 Annual General Meeting of Shareholders** were approved by the General Meeting of Shareholders with 100% of the total votes of all attending and voting participants in favor, by way of voting by show of voting cards.

4. Voting Matters

The General Meeting heard the Chairperson present the matters submitted for voting, including:

- *Report on the performance of the Board of Directors in 2025 and the orientation and key tasks for 2026;*
- *Report on business operations in 2025 and the business plan for 2026;*
- *Report of the Supervisory Board on its performance in 2025 and its operational plan for 2026;*
- *Audited financial statements for 2025;*
- *Proposal on the distribution of profits and allocation to funds for the fiscal year 2025;*
- *Report on the remuneration of the Board of Directors and the Supervisory Board in 2025 and the remuneration payment plan for 2026;*
- *Proposal on the selection of the audit firm for the 2026 financial statements..*

COMMENTS AT THE GENERAL MEETING

At the General Meeting, there were two questions from shareholders as follows:

- Question from shareholder Le Thi Ha Thanh: Currently, DBV has 105 member units, making it one of the non-life insurance companies with a wide network. Maintaining such a large network may affect operating costs. Could the Board of Directors please share the Company's orientation in optimizing the network system to improve operational efficiency in the coming period?

Answer from Mr. Le Tuan Dung – Chairman of the Meeting: In 2025, the Company implemented restructuring programs for its units with selective expansion, thereby contributing to business growth. Moving into 2026, the Company will continue to review and optimize the organizational model and control operating costs, aiming to enhance the overall efficiency of the system.

- Question from shareholder Do Thi Minh Nguyet: In recent years, the Company has not paid dividends. Could the Board of Directors please share the orientation regarding dividend policy in the near future?

Answer from Mr. Le Tuan Dung – Chairman of the Meeting: The Board of Directors acknowledges the shareholders' desire regarding dividend payments. However,

at this stage, the Company is prioritizing resources to strengthen financial capacity, support business activities, and meet the increasingly high demands of the market as well as regulatory requirements. The dividend policy will be considered and balanced in line with business results and the Company's development plans, and will be reported to the General Meeting of Shareholders once a specific plan is available.

G. VOTING RESULTS

The 2026 Annual General Meeting of Shareholders of DBV Insurance Group Joint Stock Company conducted voting directly at the Meeting to approve the matters, with the voting results as follows:

1. Approval of Report No. 01/2026/BC-HĐQT dated April 1, 2026 of the Board of Directors ("BOD") on the performance results in 2025 and the orientation and key tasks for 2026.

The shareholders conducted voting by way of direct ballot at the Meeting, with the voting results as follows:

- Total number of votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of valid votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of invalid votes: 0 votes, representing 0% of the total voting rights of the attending shareholders;
- Votes in favor: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Votes against: 0 votes, representing 0% of the total voting rights of the attending shareholders;
- Abstentions: 0 votes, representing 0% of the total voting rights of the attending shareholders.

Approval rate: 100% of the total voting rights of the attending shareholders.

2. Approval of Report No. 02/2026/BC-HĐQT dated April 1, 2026 on the business operations in 2025 and the business plan for 2026.

The shareholders conducted voting by way of direct ballot at the Meeting, with the voting results as follows:

- Total number of votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of valid votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of invalid votes: 0 votes, representing 0% of the total voting rights of the attending shareholders;
- Votes in favor: 95,246,902 votes, representing 100% of the total voting rights

of the attending shareholders;

- Votes against: 0 votes, representing 0% of the total voting rights of the attending shareholders;

- Abstentions: 0 votes, representing 0% of the total voting rights of the attending shareholders.

Approval rate: 100% of the total voting rights of the attending shareholders.

3. Approval of Report No. 01/2026/BC-BKS dated April 1, 2026 of the Supervisory Board on its performance in 2025 and its operational plan for 2026.

The shareholders conducted voting by way of direct ballot at the Meeting, with the voting results as follows:

- Total number of votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;

- Total number of valid votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;

- Total number of invalid votes: 0 votes, representing 0% of the total voting rights of the attending shareholders;

- Votes in favor: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;

- Votes against: 0 votes, representing 0% of the total voting rights of the attending shareholders;

- Abstentions: 0 votes, representing 0% of the total voting rights of the attending shareholders.

Approval rate: 100% of the total voting rights of the attending shareholders.

4. Approval of the audited financial statements for 2025.

The shareholders conducted voting by way of direct ballot at the Meeting, with the voting results as follows:

- Total number of votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;

- Total number of valid votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;

- Total number of invalid votes: 0 votes, representing 0% of the total voting rights of the attending shareholders;

- Votes in favor: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;

- Votes against: 0 votes, representing 0% of the total voting rights of the attending shareholders;

- Abstentions: 0 votes, representing 0% of the total voting rights of the attending shareholders.

Approval rate: 100% of the total voting rights of the attending shareholders.

5. Approval of Proposal No. 03/2026/TTr-HĐQT dated April 1, 2026 of the Board of Directors on the distribution of profits and allocation to funds for the fiscal year 2025.

The shareholders conducted voting by way of direct ballot at the Meeting, with the voting results as follows:

- Total number of votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of valid votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of invalid votes: 0 votes, representing 0% of the total voting rights of the attending shareholders;
- Votes in favor: 95,236,902 votes, representing 99.9895% of the total voting rights of the attending shareholders;
- Votes against: 10,000 votes, representing 0.0105% of the total voting rights of the attending shareholders;
- Abstentions: 0 votes, representing 0% of the total voting rights of the attending shareholders.

Approval rate: 99.9895% of the total voting rights of the attending shareholders.

6. Approval of Proposal No. 04/2026/TTr-HĐQT dated April 1, 2026 of the Board of Directors on the remuneration of the Board of Directors and the Supervisory Board in 2025 and the remuneration payment plan for 2026.

The shareholders conducted voting by way of direct ballot at the Meeting, with the voting results as follows:

- Total number of votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of valid votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of invalid votes: 0 votes, representing 0% of the total voting rights of the attending shareholders;
- Votes in favor: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Votes against: 0 votes, representing 0% of the total voting rights of the attending shareholders;
- Abstentions: 0 votes, representing 0% of the total voting rights of the attending shareholders.

Approval rate: 100% of the total voting rights of the attending shareholders.

7. Approval of Proposal No. 04/2026/TTr-BKS dated April 1, 2026 of the Supervisory

Board on the selection of the audit firm for the 2026 financial statements.

The shareholders conducted voting by way of direct ballot at the Meeting, with the voting results as follows:

- Total number of votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of valid votes: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Total number of invalid votes: 0 votes, representing 0% of the total voting rights of the attending shareholders;
- Votes in favor: 95,246,902 votes, representing 100% of the total voting rights of the attending shareholders;
- Votes against: 0 votes, representing 0% of the total voting rights of the attending shareholders;
- Abstentions: 0 votes, representing 0% of the total voting rights of the attending shareholders.

Approval rate: 100% of the total voting rights of the attending shareholders.

H. MATTERS APPROVED

Based on the voting results, the General Meeting of Shareholders approved the following matters:

1. Approval of Report No. 01/2026/BC-HĐQT dated April 1, 2026 of the Board of Directors on the performance results in 2025 and the orientation and key tasks for 2026 – Approval rate: 100%
2. Approval of Report No. 02/2026/BC-HĐQT dated April 1, 2026 of the Board of Directors on the business operations in 2025 and the business plan for 2026 – Approval rate: 100%
3. Approval of Report No. 01/2026/BC-BKS dated April 1, 2026 of the Supervisory Board on its performance in 2025 and its operational plan for 2026 – Approval rate: 100%
4. Approval of the audited financial statements for 2025 – Approval rate: 100%
5. Approval of Proposal No. 03/2026/TTr-HĐQT dated April 1, 2026 of the Board of Directors on the distribution of profits and allocation to funds for the fiscal year 2025 – Approval rate: 99.9895%
6. Approval of Proposal No. 04/2026/TTr-HĐQT dated April 1, 2026 of the Board of Directors on the remuneration of the Board of Directors and the Supervisory Board in 2025 and the remuneration payment plan for 2026 – Approval rate: 100%
7. Approval of Proposal No. 04/2026/TTr-BKS dated April 1, 2026 of the Supervisory Board on the selection of the audit firm for the 2026 financial statements

– Approval rate: 100%

I. ADOPTION OF THE MINUTES AND CLOSING OF THE GENERAL MEETING

These Minutes were adopted in full by the 2026 Annual General Meeting of Shareholders of DBV Insurance Group Joint Stock Company at the Meeting with an approval rate of 100%.

Based on these Minutes, the Chairman of the Board of Directors is responsible for, on behalf of the General Meeting of Shareholders, issuing the Resolution of the 2026 Annual General Meeting of Shareholders of the Company and notifying the shareholders in accordance with applicable laws and the Company's Charter.

The 2026 Annual General Meeting of Shareholders of the Company was adjourned at 3:00 PM on the same day.

**ON BEHALF OF THE
SECRETARIAT
HEAD OF THE SECRETARIAT**

Nguyen Quang Duc

**CHAIRPERSON OF THE GENERAL
MEETING
CHAIRMAN OF THE BOARD OF
DIRECTORS**

Le Tuan Dung



DBV INSURANCE GROUP JOINT STOCK COMPANY

Address: 25th floor, Vinacomin Building, No. 3 Dương Đình Nghệ Street, Yên
Hoa Ward, Hanoi City
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AGENDA OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS DBV INSURANCE GROUP JOINT STOCK COMPANY

Time: 13:30, April 24, 2026

Place: Meeting Room, 24th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe Street, Yen Hoa Ward, Hanoi City.

Time	Agenda
13:00-13:30	Reception of delegates and shareholders; verification of shareholder eligibility; distribution of meeting materials
13:30-13:40	Stabilization of the organization and opening of the Meeting
13:40-13:45	Report on the results of verification of shareholders' eligibility to attend the Meeting
13:45 -14:00	<ul style="list-style-type: none">– Approval of the composition of the Presidium, the Secretariat, and the Vote Counting Committee– Approval of the Meeting agenda and the Working Regulations of the Meeting
14:00-15:00	<p>Presentation of submissions and reports:</p> <ul style="list-style-type: none">– Report on performance of the Board of Directors in 2025 and orientations and tasks for 2026;– Report on business performance in 2025 and the business plan for 2026;– Report of the Supervisory Board on its performance in 2025 and its operational plan for 2026;– Audited Financial Statements for 2025;– Report on the remuneration payment status of the Board of Directors and the Supervisory Board in 2025 and the remuneration payment plan for 2026;– Submission on the approval of the profit distribution plan and allocation to funds for the fiscal year 2025;– Submission on the selection of the auditing firm for the 2026 Financial Statements;– Approval of other matters within the authority of the General Meeting of Shareholders (if any).
15:00-15:15	<ul style="list-style-type: none">– The Meeting conducts discussions on the matters presented.– Shareholders cast ballots to vote on the matters submitted for approval.
15:15-15:30	<ul style="list-style-type: none">– Break– The Vote Counting Committee counts the voting ballots
15:30- 15:45	Announcement of the voting results on the matters
15:45 – 16:00	<ul style="list-style-type: none">– Approval of the Resolution and Minutes of the Meeting.– Declaration of the closing of the Meeting.



**DBV INSURANCE GROUP
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

Hanoi, April 24th, 2026

**ORGANIZATION REGULATIONS
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and implementing regulations;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and implementing regulations;
- Pursuant to the Charter on Organization and Operation of DBV Insurance Group Joint Stock Company,

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of Application

- These Regulations shall apply to the organization of the 2026 Annual General Meeting of Shareholders of DBV Insurance Group Joint Stock Company (hereinafter referred to as the “Company”).
- These Regulations stipulate in detail the rights and obligations of the parties participating in the Meeting, as well as the conditions and procedures for conducting the 2026 Annual General Meeting of Shareholders of the Company.

**CHAPTER II
RIGHTS AND OBLIGATIONS OF PARTICIPATING PARTIES AT
THE MEETING**

Article 2. Shareholders Attending the General Meeting of Shareholders

1. Conditions for attending the Meeting

All shareholders whose names are recorded in the Shareholders’ Register of DBV Insurance Group Joint Stock Company as of March 27, 2026 (the record date as announced by the Vietnam Securities Depository and Clearing Corporation), or their duly authorized representatives.

2. Rights and obligations of eligible shareholders attending the Meeting:

a) Shareholders or authorized individuals/organizations (hereinafter referred to as “authorized representatives”) attending the Meeting are required to bring the following documents:

- Legal identification documents of the shareholder and the authorized representative;
- Power of Attorney (in case of authorized attendance).



b) Registration for attendance: Shareholders or authorized representatives shall present the above documents to the Shareholder Eligibility Verification Committee and receive the Meeting materials, Voting Card, and Voting Ballot.

c) To authorize in writing another individual or organization to attend and vote at the session of the General Meeting of Shareholders on their behalf.

d) Shareholders attending the session who wish to raise comments or participate in discussions must write their questions on the question form provided together with the Meeting materials and submit it to the Secretariat.

e) To participate in voting on matters within the authority of the General Meeting of Shareholders in accordance with provisions of the Law on Enterprises and the Charter of DBV Insurance Group Joint Stock Company.

f) Shareholders and authorized representatives attending the General Meeting of Shareholders, after hearing the reports on the matters to be approved, shall discuss and adopt such matters by voting.

g) During the Meeting, shareholders and authorized representatives must comply with the instructions of the Presidium, maintain proper conduct and courtesy, and not cause any disturbance.

h) Shareholders or authorized representatives arriving after the Meeting has commenced, upon completion of registration procedures, may attend and participate in voting on the remaining matters in accordance with the approved agenda. In such case, the validity of the votes conducted prior to their arrival shall not be affected.

Article 3. Presidium

1. The Presidium shall be elected by the General Meeting of Shareholders; the Chairman of the Presidium shall act as the Chairperson of the General Meeting of Shareholders.

2. Rights and obligations of the Presidium:

a) To preside over the activities of the Meeting in accordance with the agenda approved by the General Meeting of Shareholders; to carry out necessary tasks to ensure the Meeting is conducted in an orderly manner and meets the expectations of the majority of attending shareholders.

b) To guide delegates in discussions.

c) To present or authorize others to present drafts of matters necessary for the Meeting to vote on.

d) To respond to issues raised by shareholders or designate appropriate persons to respond.

e) To perform other rights and obligations in accordance with applicable laws and the Company's Charter.

Article 4. Shareholder Eligibility Verification Committee

The Shareholder Eligibility Verification Committee for the General Meeting of Shareholders shall be established by decision of the Board of Directors of DBV Insurance Group Joint Stock Company. The Committee shall be responsible for

verifying the eligibility of shareholders or authorized representatives attending the Meeting, determining the validity of such eligibility in accordance with applicable laws and cross-checking against the list of shareholders entitled to attend the Meeting; distributing the Meeting materials and Voting Cards; reporting to the Meeting and bearing responsibility for the results of the eligibility verification prior to the official commencement of the Meeting.

Article 5. Secretariat of the General Meeting

1. The Secretariat of the General Meeting shall consist of two (02) members nominated by Chairperson.

2. The Secretariat shall perform supporting tasks as assigned by Chairperson, including:

- a) Accurately and faithfully recording the contents of the Meeting.
- b) Assisting the Presidium in announcing the draft Minutes of the Meeting and notifications of the Presidium to shareholders upon request.
- c) Receiving shareholders' question forms.

Article 6. Vote Counting Committee

1. The Vote Counting Committee shall consist of three (03) members nominated by Chairperson and approved by the General Meeting of Shareholders at the Meeting.

2. The Vote Counting Committee shall have the following duties:

- a) To supervise the voting of shareholders or their representatives attending the Meeting;
- b) To prepare the ballot boxes and provide instructions on completing the ballots;
- c) To collect the ballots, conduct the vote counting, and report the results to the Meeting.

**CHAPTER III
CONDUCT OF THE MEETING**

Article 7. Conditions for conducting the Meeting

The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least 51% of the total number of voting shares.

Article 8. Voting at the Meeting

1. Voting principles:

All matters on the Meeting agenda shall be adopted by collecting votes from all shareholders using Voting Cards.

Each shareholder shall be provided with one (01) Voting Card and one (01) Voting Ballot, indicating the name of the shareholder/authorized representative, the total number of voting shares (owned, authorized, and represented), the ballot number of the shareholder, and bearing the seal of DBV Insurance Group Joint Stock Company at the top left corner. Each Voting Ballot shall specify the matters to be voted on.

2. Voting procedures:

a) **Voting by Voting Card:** This method shall be applied to the following matters: approval of the Meeting agenda; approval of the Meeting organization regulations; approval of the composition of the Presidium, and the Vote Counting Committee; approval of the Minutes of the Meeting and other matters as proposed by the Chairperson. Shareholders attending the Meeting shall vote by raising their Voting Cards (*upon the Chairperson's request for opinions: For approval, against, or abstain*)

b) **Voting by Voting Ballot:** Voting Ballots shall be used when shareholders vote to approve reports and submissions at the Meeting, other than those matters already voted on using Voting Cards. Shareholders shall cast their votes as follows:

- Shareholders or their authorized representatives shall vote to approve, against, or abstain on each matter by marking an "X" in the corresponding box on the Voting Ballot in the following order: "**For approval**", "**Against**", and "**Abstain**". After completing the voting on all matters, the shareholder or authorized representative shall sign the Voting Ballot and place it into the ballot box. The Vote Counting Committee shall collect the Voting Ballots to compile the voting results.

c) In case of a change of opinion, the shareholder or authorized representative shall sign next to the box indicating the final selected option to prevent any fraud.

d) Invalid Voting Cards include the following:

- Voting Cards not issued by DBV Insurance Group Joint Stock Company and not bearing the Company's seal.

- Voting Cards that do not contain all required information, including: shareholder code; name of the shareholder/shareholder representative; total number of voting shares; total number of shares owned/represented; total number of shares authorized (in case of authorization).

e) Invalid Voting Ballots include the following:

- Voting Ballots not issued by DBV Insurance Group Joint Stock Company and not bearing the Company's seal.

- Voting Ballots with all voting boxes left blank.

- Voting Ballots that have been altered, erased, or contain additional information beyond the pre-printed content.

- Voting Ballots marked in more than one voting box without the signature of the shareholder or authorized representative next to the marked box.

- Voting Ballots that are torn or not intact, or ballots without the signature of the shareholder or authorized representative.

f) Each share owned or represented shall correspond to one vote.

3. Adoption of Resolutions of the General Meeting of Shareholders

The conditions for the adoption of resolutions of the General Meeting of Shareholders shall be in accordance with provisions of Article 21 of the Company's Charter.

Article 9. Minutes of the General Meeting of Shareholders

1. The Minutes of the General Meeting of Shareholders must be completed and approved before the closing of the Meeting.
2. The Minutes of the General Meeting of Shareholders on matters in the Meeting agenda shall be approved when they are agreed upon by shareholders representing more than 50% of the total voting shares of all attending shareholders (in person or through authorized representatives) and voted in favor at the Meeting.
3. The Minutes of the General Meeting of Shareholders must be retained at the Company.

CHAPTER IV IMPLEMENTATION PROVISIONS

Article 10. These Regulations consist of four (04) Chapters and ten (10) Articles and were adopted at the 2026 Annual General Meeting of Shareholders as the basis for conducting the Meeting.

“This document is made in both Vietnamese and English. In case of any discrepancy in interpretation or content between the two versions, the Vietnamese version shall prevail”

**ON BEHALF OF THE ORGANIZING COMMITTEE
OF THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRPERSON**

Le Tuan Dung





**DBV INSURANCE GROUP
JOINT STOCK COMPANY**

No.: 64/2026/BC-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 1st, 2026

**REPORT
ON THE RESULTS OF THE BOARD OF DIRECTORS' OPERATIONS IN 2025
AND ORIENTATION AND KEY TASKS FOR 2026**

**To: The General Meeting of Shareholders of DBV Insurance Group Joint Stock
Company**

The Board of Directors of DBV Insurance Group Joint Stock Company (the “BOD”) respectfully reports and submits to the General Meeting of Shareholders (the “GMS”) for approval the results of operations in 2025 and the operational orientation for 2026 as follows:

I. RESULTS OF THE BOARD OF DIRECTORS' OPERATIONS IN 2025

1. The Board of Directors' assessment of the Company's operational activities:

In 2025, Vietnam's economy continued to maintain positive growth momentum, with GDP reaching approximately 8.02%, while the non-life insurance market recorded a growth rate of 10.6%. However, this was accompanied by increasing competitive pressures, rising claims costs, and increasingly stringent risk management requirements.

In this context, under the close direction of the Board of Directors, the Executive Management implemented synchronized business and governance solutions, thereby achieving the following notable results:

- Total premium revenue reached VND 4,261 billion, an increase of 44.1% compared to 2024, fulfilling 92.3% of the plan.
- Financial income reached VND 171.3 billion, fulfilling 93.8% of the plan.
- Profit before tax reached VND 40.9 billion, fulfilling 102.2% of the plan.
- Profit after tax reached VND 32.9 billion, fulfilling 102.8% of the plan and increasing by 185.3% compared to the previous year.
- DBV improved its market share ranking by one position, moving from 10th to 9th place in the overall market.

The activities of the Board of Directors in 2025 ensured strict compliance with the resolutions of the General Meeting of Shareholders, the Company's Charter, and applicable laws and regulations. Key decisions received high levels of consensus, forming an important foundation for DBV's continued sustainable development.

In 2025, the Board of Directors convened regular meetings in accordance with applicable laws, the Company's Charter, and the BOD's Operating Regulations, and also held extraordinary meetings to address operational requirements. All meetings were conducted in compliance with prescribed procedures; minutes of meetings were duly prepared in proper form and content, and were fully endorsed by attending members of the Board of Directors.

Key achievements in line with the Board of Directors' strategic direction:

(1) Growth associated with restructuring

- Implemented comprehensive improvement projects: products, reinsurance, claims, and cost management
- Gradually enhanced the quality of growth, focusing not only on expansion of scale

(2) Transformation of the operating model and network expansion

- Established 47 new units, increasing the total to 105 units
- Restructured the operating system, enhancing customer accessibility

(3) Development of channels and ecosystem

- Deployed the VnPost channel, contributing VND 142 billion in revenue
- Diversified distribution channels, reducing dependence on traditional channels

(4) Digital transformation and data governance

- Implemented the MyDBV system to support sales and claims processing
- Applied Power BI in operational management and governance

(5) Enhancement of productivity and efficiency

- Labor productivity reached VND 2,050 million per person per year, an increase of 21.5%.

Notably, in 2025, the Company successfully implemented the transition to the new DBV brand identity starting from May 2025, marking a significant milestone in its long-term development strategy. The brand repositioning went beyond a mere change in visual identity, being closely aligned with enhancing governance capabilities, standardizing operations in accordance with international practices, and strengthening customer experience. The Board of Directors closely directed the implementation process, ensuring that the transformation was carried out consistently across the entire system. As a result, DBV has gradually built the image of a modern, professional insurance enterprise with enhanced competitiveness in the market.

2. The Board of Directors' assessment of the performance of General Director and the Executive Management:

The operations of the General Director and members of the Executive Management have complied with resolutions of the Board of Directors, the Company's Charter, the Internal Corporate Governance Regulations, and applicable laws and regulations. The Board of Directors has regularly monitored and supervised activities of the Executive Management, promptly addressing matters within its authority, thereby supporting the management and operation of the Company to enhance business performance and achieve the established targets and plans..

3. Remuneration, operating expenses, and other benefits of the Board of Directors in 2025:

The Company has paid remuneration, operating expenses, and other benefits to members of the Board of Directors in accordance with the approval of the General Meeting of Shareholders under Resolution No. 03/2025/NQ-DHDCD dated April 28, 2025, based on business performance and the actual tenure of each BOD's member. Detailed information on remuneration and other operating expenses of each full-time and non-full-time member of the Board of Directors is presented in the 2025 financial statements published by DBV.

4. Limitations:

In addition to the positive results achieved, the Board of Directors acknowledges that certain shortcomings and limitations remain to be addressed:



- Risk management and internal audit functions in the non-life insurance sector have not yet been implemented with optimal effectiveness.

- The revenue structure remains significantly dependent on retail, with motor insurance as the core product, and has not yet achieved sufficient diversification in channels and products. In 2026, DBV will continue to allocate resources to further develop additional channels and partnerships, diversify its product portfolio, and move towards sustainable and efficient growth.

II. OPERATIONAL PLAN OF THE BOARD OF DIRECTORS FOR 2026

The year 2026 is forecast to be a period of growth accompanied by strong market consolidation, as the economy continues to maintain a high growth momentum with expected GDP exceeding 10%. At the same time, the legal framework in the insurance sector is becoming increasingly improved and more stringent under the Law on Insurance Business, thereby imposing higher requirements on risk management and operational transparency. In addition, competition in the industry is undergoing a clear shift from price-based competition to capabilities in technology and customer experience. In this context, the Board of Directors has determined that, following the change in brand identity, DBV will enter a new phase of development, focusing on selective growth, risk control, and the enhancement of governance standards. This will serve as an important foundation for the Company to strengthen its competitiveness and achieve sustainable development in the medium and long term.

In light of these opportunities and challenges, DBV is committed to pursuing the objective of Growth and Efficiency, with the goal of becoming one of the top four leading non-life insurance companies; maintaining investment activities in a safe and efficient manner; adopting flexible mechanisms and policies in line with market conditions; expanding multi-channel distribution; and diversifying its product portfolio. Accordingly, the key targets for 2026 are as follows:

✓ Total direct insurance and inward reinsurance revenue: VND 6,273 billion, of which:

- + Direct insurance revenue: VND 6,200 billion;
- + Inward reinsurance revenue: VND 73 billion;
- ✓ Financial income: VND 202 billion;
- ✓ Profit after tax: VND 44 billion.

To achieve the above targets, the Board of Directors directs and supervises the Executive Management to carry out the following tasks:

(1) Restructuring the growth model

- Reducing dependence on motor insurance
- Increasing the proportion of health, corporate, and liability insurance

(2) Enhancing efficiency and risk control

- Controlling the claims ratio
- Strengthening cost and budget management

(3) Optimization of the organizational structure and network

- Restructuring business units
- Standardizing management and market segmentation

(4) Accelerating digital transformation

- Developing the core insurance system
- Applying data analytics and AI in business operations and claims processing

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(5) Development of the ecosystem and distribution channels

- Expanding distribution channels such as bancassurance, VnPost, and strategic partners
- Developing digital insurance and embedded insurance.

With a spirit of innovation, creativity, and determination to break through, the Board of Directors is committed to providing close direction and rigorous supervision of business operations to ensure that DBV successfully achieves its set objectives and enhances its ranking in the non-life insurance market.

The Board of Directors of DBV respectfully expresses our sincere appreciation to the Shareholders for their continued support and is committed to making further efforts to drive DBV toward stronger and more sustainable development.

Respectfully submitted to the General Meeting of Shareholders for approval./.

“This document is prepared in both Vietnamese and English. In the event of any discrepancy in interpretation or content between the two versions, the Vietnamese version shall prevail”

Recipients:

- Shareholders;
- Members of the BOD and the Supervisory Board;
- Archive: Documents, Secretariat.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

Le Tuan Dung





**DBV INSURANCE GROUP
JOINT STOCK COMPANY**

No: 02/2026/BC-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 1st, 2026

REPORT

Re: Results of Business Operations in 2025 and Business Plan for 2026

To: General Meeting of Shareholders

Based on the 2025 business plan approved by the 2025 Annual General Meeting of Shareholders, the Board of Directors hereby reports on the results of business operations in 2025 and the orientation for 2026 as follows:

I. RESULTS OF BUSINESS OPERATIONS IN 2025

1. Overview of the business environment in 2025

1.1. Vietnam's economic situation in 2025

In 2025, the global economy continued to experience complex developments, with risk factors such as trade tensions, tariff policies, and global financial volatility. In this context, Vietnam's economy achieved several positive results, continuing the strong growth momentum from 2024:

- Maintaining high growth amid global volatility:

In 2025, Vietnam's GDP growth rate reached 8.02%. The size of the economy reached USD 514 billion, an increase of USD 38 billion compared to 2024, reaffirming its position as one of the fastest-growing economies in the region.

- Macroeconomic stability maintained and inflation under control:

Inflation continued to be kept within target, with the average CPI in 2025 at 3.3%, remaining stable compared to 2024. Monetary policy was flexibly adjusted, contributing to supporting growth and stabilizing the market.

- Exports continued to be a key driver but faced risks from external factors (tariffs and global trade slowdown)

- + Total import and export turnover of goods both increased by over 16%.
- + The United States and China remained Vietnam's largest trading partners.

- Domestic demand and public investment became important supplementary drivers

- + Final consumption increased by nearly 8%, indicating a strong recovery in domestic demand
- + Gross capital formation and total social investment grew significantly (8.68%), serving as key drivers of growth.
- + FDI inflows remained stable and continued to play an important role in the economy. However, the economy also faced several challenges:
 - Risks arising from international trade tensions and protectionist policies
 - Pressure on exports and supply chains
 - The need to enhance productivity and the quality of growth

1.2. Impact on the non-life insurance market in 2025

In the context of sustained economic growth and maintained macroeconomic stability

in 2025, the non-life insurance market continued to recover, while being influenced by a combination of both favorable factors and challenges.

- **Positive impacts:**

+ **Increased investment and FDI served as key drivers boosting demand for insurance, including construction projects, energy projects, factories, and industrial parks.**

+ **Improved consumer demand:** Rising incomes and expenditures contributed to the growth of motor insurance and health insurance, particularly in urban areas and among the middle-income segment.

- **Challenging factors:**

+ **Intensifying competition:** The non-life insurance market continued to face increasing price competition, with rising commission costs putting pressure on profit margins and underwriting efficiency.

+ **Increasing claims risks:** Natural disaster risks became more complex, and the severity of losses increased, particularly in motor and property insurance, leading to higher claims ratios.

+ **Pressure on receivables and cash flow management:** In the context where businesses continue to face difficulties, delayed premium payments and extended receivables have adversely affected the quality of revenue and cash flow of insurance companies.

+ **Higher requirements for risk management and compliance:** The legal framework in the insurance sector continues to be refined toward greater transparency and risk management in line with international standards, requiring enterprises to enhance their governance capabilities and data systems.

From the above factors, the non-life insurance market in 2025 has developed several key trends:

- Selective growth with a focus on efficiency
- Intensifying competition alongside opportunities for restructuring
- Higher requirements for governance capabilities, data management, and risk control

1.3. Non-life insurance market statistics in 2025

According to statistics from the Insurance Association of Vietnam, the non-life insurance market recorded solid growth, with total direct premium revenue reaching VND 88.2 trillion, an increase of 10.6% compared to 2024.

Unit: VND billion

No.	Line of business	In 2024	In 2025	Proportion	Growth
1	Health insurance	28,668	31,670	35.9%	10.5%
2	Property insurance and damage insurance	21,556	23,884	27.1%	10.8%
3	Cargo insurance	3,207	3,373	3.8%	5.2%
4	Motor insurance	19,008	21,003	23.8%	10.5%
5	Hull and shipowners' liability insurance	3,358	3,794	4.3%	13.0%
6	Liability insurance	1,913	2,352	2.7%	22.9%
7	Other	2,043	2,118	2.4%	3.7%
	Total	79,349	88,194	100.0%	10.6%

In terms of market share, PVI continued to lead the market in terms of revenue scale.

Insurance companies such as Bao Viet, Bao Minh, MIC, and BIC experienced a notable decline in market share amid the strong growth of lower-ranked insurers. DBV improved its ranking by one position compared to 2024 (from 10th to 9th place).

Unit: %, VND billion

Insurance companies	Direct premium in 2025	Direct premium in 2024	Ranking in 2025	Ranking in 2024	Growth in 2025	Market Share in 2025	Market Share in 2024
PVI	14,908	13,351	1	1	11.66%	16.90%	16.74%
BAO VIET	11,107	10,424	2	2	6.55%	12.59%	13.07%
BAO MINH	6,018	6,000	3	3	0.30%	6.82%	7.52%
MIC	5,414	5,045	4	4	7.32%	6.14%	6.33%
BIC	5,119	4,871	5	5	5.08%	5.80%	6.11%
OPES	4,840	2,631	6	11	83.97%	5.49%	3.30%
VBI	4,796	4,172	7	7	14.94%	5.44%	5.23%
PJICO	4,575	4,396	8	6	4.07%	5.19%	5.51%
DBV	4,182	2,895	9	10	44.44%	4.74%	3.63%
PTI	3,756	4,010	10	8	-6.32%	4.26%	5.03%
ABIC	2,626	2,301	11	13	14.09%	2.98%	2.89%
BSH	2,406	3,115	12	9	-22.73%	2.73%	3.91%
AAA	1,958	1,541	13	14	27.10%	2.22%	1.93%
MSIG	1,830	1,379	14	15	32.70%	2.07%	1.73%
GIC	1,636	2,447	15	12	-33.14%	1.86%	3.07%
TASCO	1,572	956	16	19	64.38%	1.78%	1.20%
BAO LONG	1,434	1,354	17	16	5.91%	1.63%	1.70%
LPBI	1,169	1,036	18	18	12.88%	1.33%	1.30%
SSVN	1,074	1,172	19	17	-8.40%	1.22%	1.47%
UIC	1,043	948	20	20	9.96%	1.18%	1.19%
Remaining	6,733	5,709			17.93%		
Total	88,195	79,753			10.58%		

2. DBV's business performance in 2025

2.1. Financial indicators:

Unit: VND million

No.	indicators	Actual in 2024	Actual in 2025	% 2025/2024
1	Total assets	5,114,872	5,852,981	114.34%
2	Equity	1,108,073	1,140,971	102.97%
3	Total insurance technical reserves	1,452,156	1,956,568	134.74%
4	Total premium revenue	2,958,091	4,261,434	144.06%
5	Profit before tax	15,517	40,899	263.58%
6	Profit after tax	11,533	32,899	285.27%
7	Earnings per share	115	329	286.09%
8	Solvency margin	158%	134%	-20.0%

2.2. Performance against the assigned plan for 2025

Unit: VND million

No.	Indicators	Actual in 2024	Plan in 2025	Actual in 2025	% of 2025 Actual vs. 2025 plan	% of 2025 Actual vs. 2024 Actual
1	Total premium revenue	2,958,091	4,619,000	4,261,434	92.3%	144.1%
1.1	Direct premium revenue	2,894,894	4,550,000	4,181,636	91.9%	144.4%
1.2	Inward reinsurance premium revenue	63,197	69,000	79,798	115.6%	126.3%
2	Financial income	149,745	181,000	171,338	94.7%	114.4%
3	Profit before tax	15,517	40,000	40,899	102.2%	263.6%
4	Profit after tax	11,533	32,000	32,899	102.8%	285.3%

2.3. Status of provisioning for technical reserves

Unit: VND million

No.	Indicators	Cumulative as at December 31, 2024	Actual in 2025	Cumulative as at December 31, 2025
1	Net insurance premium reserve	996,046	416,350	1,412,396
2	Catastrophe reserve	114,132	-6,493	107,639
3	Claims reserve	341,978	94,555	436,533
	Total	1,452,156	504,412	1,956,568

3. Assessment of results in 2025

- In 2025, DBV improved its market share ranking in the non-life insurance market from 10th to 9th position, with total direct premium revenue reaching VND 4,182 billion, achieving 92% of the plan and recording a growth rate of 44.4%, equivalent to an increase of VND 1,287 billion compared to the actual results in 2024, of which:

- Motor insurance remained the core line of business contributing to total revenue, accounting for 62.8%. DBV continued to maintain its No. 1 position in the motor insurance market, with premium scale 1.3 times higher than the second-ranked company (Bao Viet).

- The Property and Engineering insurance line showed a notable improvement in ranking, rising by three positions compared to 2024.

3.1. Achievements

Alongside the growth in revenue scale, DBV has also focused on deep, sustainable development, with an emphasis on efficiency and service quality.

- **Implementation of improvement projects to enhance DBV's business competitiveness:**

+ Carried out improvement initiatives across all areas, including development of new motor insurance products, redesign of the reinsurance program, enhancement of claims handling processes, improvement of budget management and cost control, and development and enhancement of training systems.

+ Implemented digital transformation projects and developed and enhanced workflow systems to improve coordination among departments at the head office and member units.

- **Brand communication and customer care:**

+ Completed the transition to the new DBV brand identity in early July 2025

+ Improved and enhanced the quality of customer service, particularly in motor insurance, by shortening claims settlement time.

- **Network operations and organization:** Implemented restructuring and completed personnel, administrative, and legal procedures for the establishment of 47 new member units, increasing the total number of member units to 105, thereby expanding the Company's ability to deliver products closer to customers.

- **Development of distribution channels:** Executed partnership agreements and launched the VnPost channel in 2025, achieving insurance premium revenue of VND 142 billion.

- **Improvement of labor productivity:** In 2025, average labor productivity reached VND 2,050 million per person per year, an increase of 21.5% compared to 2024;

- **Technology and data:**

+ Continued development and implementation of the MyDBV system to support sales and claims processing, serving as a foundation for the development of the core insurance system.

+ Digitized and applied the Power BI reporting system in management and operational governance.

3.2. Limitations and shortcomings:

- **Failure to achieve the business plan revenue target as approved by the 2025 Annual General Meeting of Shareholders:** The revenue completion rate for the 2025 business plan was 92%. The reason was that the administrative boundary merger in Vietnam, which took place at the end of June 2025, led to prolonged administrative procedures, delaying the establishment of new units (completed in October 2025 instead of July 2025 as planned). As a result, the revenue of the new units in 2025 was delayed, reaching VND 763 billion, approximately VND 400 billion below the planned target.

- **High loss ratio of motor own damage insurance:** The motor own damage loss ratio of DBV in 2025 was 68%, equivalent to that of 2024 and 5% higher than the target loss ratio. Causes:

- **Objective factors:**

+ The impact of storms and floods increased the motor own damage loss ratio by 7% in 2025, equivalent to nearly VND 100 billion in claim costs.

- **Subjective factors:**

+ For newly established units, the proportion of effective vehicle segments in underwriting is low (35% of motor own damage insurance revenue, compared to 45% for existing units).

+ There is no spare parts pricing database, and control of painting costs remains manual.

+ There is no clear KPI system for loss adjusters.

Solutions:

+ Continue to issue policies to promote effective vehicle segments;

+ Strengthen underwriting and claims control for inefficient vehicle segments, with a focus on non-commercial passenger vehicles valued below VND 400 million: adjust pricing and underwriting mechanisms;

+ Develop a spare parts pricing database and leverage DBV's leading position in motor

insurance to negotiate optimal claim costs;

- + Apply IT solutions to control repair and replacement costs, standardize the pricing database, and enable automated cost control;
- + Establish processes and KPIs for each stage up to claim settlement for customers;
- + Arrange reinsurance programs to mitigate catastrophic and natural disaster risks for motor insurance.

- **Internal competition:** While the network of business units is extensive, the allocation of territories and the decentralization of underwriting authority remain unclear, leading to instances of unhealthy internal competition.

Solutions:

- + Expand the scope of responsibilities of DBV's network management department,
- + Continue evaluating and restructuring business units;
- + Issue and enforce regulations on internal competition.

II. BUSINESS PLAN FOR 2026

1. Changes in the business environment and industry trends (competitors)

1.1. Macroeconomic developments in 2026: "Growth amid consolidation"

- **Strong economic recovery:** With GDP expected to maintain its growth momentum, targeting over 10% in 2026, demand for insurance covering large assets (Marine, Property and Engineering) and public infrastructure investments will increase significantly. However, inflationary pressures and rising costs of spare parts and medical services will drive claims severity to new highs.

- **Rapid growth of the digital economy:** E-commerce continues to be a key driver for logistics and freight insurance. However, cyber risk has become a persistent threat for enterprises storing large volumes of customer data.

1.2. Industry trends and competitors: "The rise of lower-tier insurers"

- **Market share contraction among leading players:** Traditional "market leaders" (Bao Viet, Bao Minh, MIC, BIC) have shown signs of slowing in adapting to rapid market changes, leading to a shift in market share toward more agile lower-tier insurers.

- **Competition based on technology rather than price:** The market is shifting from price competition (which often leads to underwriting losses) to competition in **customer experience**.

+ Competitors are heavily investing in AI-based automated claims assessment via image recognition to shorten processing time.

+ Utilizing behavioral data (Big Data) to personalize premiums, particularly in motor insurance.

- **Restructuring of the bancassurance channel:** Following a period of strict inspections, the bancassurance channel in 2026 is expected to shift toward a "substantive advisory" model. Companies with close coordination processes and transparent collaboration with banks will gain an advantage over the previously widespread, less structured approach.

1.3. Strategic opportunities for DBV

- **Risks from traditional lines of business:** Motorbike insurance has been declining across the market since quarter 3/2025. This requires a reallocation of resources toward lines with stronger growth potential, such as **health insurance** and **liability insurance**.

- **Personalization trend:** Customer demand in 2026 will no longer be limited to "off-the-shelf" products. The opportunity lies in designing flexible insurance products that allow customers to customize their coverage directly through mobile applications.

- **Green insurance & ESG:** Develop insurance products for electric vehicles (EVs)

and renewable energy projects. This is a new market segment with limited direct competition, while also aligning with the Government's Net-zero commitments.

- **Leveraging partner ecosystems:** Transition from traditional customer acquisition methods to an **Embedded Insurance** model; deeply integrate insurance solutions into the user journey on e-commerce platforms and large-scale retail ecosystems through synchronized API integration.

2. Business Plan for 2026

Key targets:

Unit: VND million

No.	Targets	Actual in 2025	Plan in 2026	% of 2026 Plan vs. 2025 Actual
1	Total premium revenue	4,261,434	6,273,000	147.2%
	<i>Direct premium revenue</i>	4,181,636	6,200,000	148.3%
	<i>Inward premium revenue</i>	79,798	73,000	91.5%
2	Financial income	169,764	202,000	119.0%
3	Profit before tax	40,899	55,000	134.5%
4	Profit after tax	32,899	44,000	133.7%

Business strategy and implementation solutions for 2026:

- **Implement differentiated growth strategies by channel:**

+ Bancassurance channel: Ensure differentiation by developing customer-centric health insurance products;

+ VnPost channel: Enhance training and support systems to diversify the product portfolio; drive revenue growth by promoting personal insurance alongside motor insurance;

+ Showroom/Garage channel: Strengthen joint marketing activities to enhance customer value;

+ Strengthen partnership-based marketing activities to develop new high-quality channels.

- **Review the organizational operating model to enhance unit productivity**

+ Revise policies, management indicators, and training systems to strengthen the capabilities of the sales force;

+ Improve unit management mechanisms and implement advisory programs for underperforming units;

- **Promote and optimize DBV's unit system**

+ Streamline the organizational structure of units by operating specialized departments to support common functions across the entire system

+ Implement the restructuring of units to improve operational efficiency

- **Increase the proportion of profitable products through diversification of the product portfolio**

+ Strengthen capabilities in corporate insurance and personal insurance;

+ Analyze performance by product/channel to restructure underperforming business models.

- **Strengthen supervision of business expense budgeting and cost execution**

+ Review the reasonableness of the budgeting process

+ Establish and operate processes for monitoring and supervising cost execution by budget scale

- Strengthen competitiveness in information technology and prioritize focused IT investment:

+ Continue to develop and enhance the core system, and digitalize underwriting, premium collection, and claims processes.

+ Develop and digitalize key operational systems (human resources, accounting, call center, etc.)

In the context of ongoing economic difficulties, a volatile business environment, and intense competition, the business objectives set for 2026 represent a significant challenge. However, the leadership team, together with all DBV employees, will make every effort, foster unity, share responsibilities, and act proactively, transparently, and decisively to achieve the set targets: accelerating growth strategies to enter the Top 4 and building DBV into a dynamic and professional workplace.

Respectfully submitted.

“This document is prepared in both Vietnamese and English. In the event of any discrepancy in interpretation or content between the two versions, the Vietnamese version shall prevail.”

Recipients:

- Shareholders;
- Members of the BOD and the Supervisory Board;
- Archive: Documents, Secretariat.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Le Tuan Dung





**DBV INSURANCE GROUP JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 01/2026/BC-BKS

Hanoi, April 1st, 2026

REPORT OF THE SUPERVISORY BOARD
On the Results of Operations in 2025 and the Operational Plan for 2026

**To: The General Meeting of Shareholders of DBV Insurance Group Joint Stock
Company**

Pursuant to the Law on Enterprises 2020 and its amendments, supplements, and implementing regulations, the Charter of DBV Insurance Group Joint Stock Company, the Organization and Operation Regulations of the Supervisory Board, and other relevant legal provisions, the Supervisory Board (the “SB”) hereby reports to the General Meeting of Shareholders on our operational results between the 2025–2026 Annual General Meetings of Shareholders and orientation for the forthcoming period as follows:

SECTION I
THE COMPANY’S BUSINESS PERFORMANCE

Basic information on the Company’s business performance in 2025 is as follows:

No.	Indicators	Resolution of the 2025 General Meeting of Shareholders (VND billion)	Actual in 2025 (VND billion)	% Actual vs. Resolution (%)
1.	Total premium revenue	4.619	4.2 62	92
-	Direct premium revenue	4.550	4.1 82	92
-	Inward reinsurance premium revenue	69	80	116
2.	Financial income	179	171	96
3.	Total accounting profit before tax	40	41	103
4.	Profit after corporate income tax	32	33	103

Detailed business performance of the Company in 2025 is fully presented in the audited 2025 financial statements, which have been publicly disclosed on the Company’s website at: dbvi.com.vn

SECTION II
**OPERATIONS OF THE SUPERVISORY BOARD BETWEEN THE 2025–2026
GENERAL MEETINGS OF SHAREHOLDERS**

1. Meetings of the Supervisory Board

During the reporting period, the Supervisory Board held two (02) periodic meetings and conducted exchanges via email and other means to review, discuss, and approve key matters, including:

- Approval of the Supervisory Board’s operational plan for 2025–2026.
- Review of the Company’s semi-annual and annual financial statements.
- Consideration of matters related to internal control, risk management, and compliance.
- Review of recommendations from the independent auditor and monitoring of

corrective actions taken by the Executive Management.

- Approval of the Supervisory Board's report to be submitted to the 2026 Annual General Meeting of Shareholders.

2. Inspection and supervisory activities

During the reporting period, the Supervisory Board carried out supervisory activities in accordance with its assigned functions and duties, focusing on the following areas:

Supervision of governance and management activities

The Supervisory Board regularly monitored the implementation of the resolutions of the General Meeting of Shareholders and the Board of Directors; and supervised compliance with applicable laws, the Company's Charter, and internal governance regulations.

Supervision of the internal control system and risk management

The Supervisory Board coordinated with relevant functional departments to:

- Conduct a preliminary review of the internal control system in key processes such as insurance business operations, claims handling, finance and accounting, and investment management.

- Monitor the development and enhancement of the enterprise risk management system.
- Provide recommendations to strengthen control mechanisms in high-risk areas.

Participation in meetings of the Board of Directors

Members of the Supervisory Board attended meetings of the Board of Directors upon invitation in order to stay promptly informed of the Company's operations and to perform its independent supervisory function.

SECTION III

RESULTS OF INSPECTION AND SUPERVISION

1. Results of supervision of the Board of Directors' activities

During the reporting period, the Board of Directors issued important resolutions and decisions to steer the Company's operations in line with the strategies and objectives assigned by the General Meeting of Shareholders.

Through supervisory activities, the Supervisory Board observed that:

- The Board of Directors operated in accordance with its functions and authority as prescribed by law and the Company's Charter.

- The resolutions and decisions of the Board of Directors were issued in a timely manner, consistent with actual conditions and the Company's development orientation.

2. Results of supervision of General Director and Executive Management

The Executive Management proactively implemented tasks in accordance with resolutions of the General Meeting of Shareholders and the Board of Directors, focusing on:

- Market development and expansion of the business network.
- Enhancing the application of information technology in operational management.
- Improving claims handling processes to enhance the quality of customer service.

Through supervisory activities, the Supervisory Board observed that the management and operations of the General Director and the Executive Management were, in general, in compliance with applicable laws, the Company's Charter, and the resolutions of the General Meeting of Shareholders.

However, the Company should continue to:

- Further improve the enterprise risk management system.
- Strengthen controls in high-risk business lines.
- Accelerate the digitalization of operational processes to enhance governance efficiency and optimize costs.

3. Review of the Financial Statements

The Supervisory Board conducted reviews of the Company's quarterly, semi-annual, and annual financial statements.

The Company's annual financial statements were audited by an independent auditing firm and fairly present, in all material respects, the Company's financial position, results of operations, and cash flows in accordance with applicable accounting standards and regulations.

The Supervisory Board also monitored the implementation of recommendations made by the independent auditing firm in order to enhance the quality of financial governance and the internal control system.

4. Coordination between Supervisory Board, Board of Directors, and Executive Management

During the reporting period, the Board of Directors and the Executive Management created favorable conditions for the Supervisory Board to perform our duties in accordance with regulations.

The opinions and recommendations of the Supervisory Board were considered in the governance and management of the Company.

During the reporting period, the Supervisory Board did not receive any complaints or requests for special inspections from shareholders.

SECTION IV

ASSESSMENT OF THE SUPERVISORY BOARD AND SUPERVISORS

The Supervisory Board consists of three (03) members, of which the Head of the Supervisory Board works on a full-time basis and is entitled to salary, bonuses, and other benefits in accordance with the Company's regulations and the remaining two members receive remuneration in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders as approved (Detailed figures are presented in the Report on the remuneration payment status of the Board of Directors and the Supervisory Board, and in the 2025 financial statements).

The Supervisors operate independently, do not participate in the management of the Company's business operations, and comply with legal requirements regarding independence.

During the reporting period:

- The Supervisory Board fully performed supervisory functions in accordance with regulations.
- Members of the Supervisory Board attended all Supervisory Board meetings and governance meetings upon invitation, and fully carried out its duties and responsibilities.
- The Supervisory Board provided numerous comments and recommendations to enhance the effectiveness of the Company's internal control system and risk management.

However, in the context of expanding business operations and an increasingly competitive environment, the Supervisory Board recognizes the need to further enhance the effectiveness of supervisory activities, particularly in the areas of risk management, insurance operations control, and financial management.

SECTION V

OPERATIONAL PLAN OF THE SUPERVISORY BOARD BETWEEN THE 2026–2027 GENERAL MEETINGS OF SHAREHOLDERS

In the coming period, the Supervisory Board will focus on the following key tasks:

1. Strengthening supervision of the risk management system

- Monitor the development and implementation of the enterprise risk management system.
- Supervise the establishment of risk appetite and the risk early warning indicator

system.

- Promote the completion of the governance model based on the three lines of defense principle.

2. Supervision of high-risk areas

The Supervisory Board will focus on supervising the Company's key activities, including:

- Insurance claims handling
- Management of salvaged assets after claims settlement
- Investment and cash flow management
- Receivables management and debt recovery

3. Review of the Financial Statements

- Review the Company's quarterly, semi-annual, and annual financial statements.
- Supervise the activities of the independent auditor.

4. Enhancing the effectiveness of the internal control system

- Monitor the improvement of operational processes.
- Recommend solutions to strengthen internal control and information transparency.

The above is the report on the activities of the Supervisory Board of DBV Insurance Group Joint Stock Company between the Annual General Meetings of Shareholders and operational plan. It is respectfully submitted to the General Meeting of Shareholders for consideration and approval..

On behalf of the Supervisory Board, I would like to extend my best wishes for good health and happiness to all distinguished delegates and Shareholders, and wish the General Meeting every success.

This document is prepared in both Vietnamese and English. In the event of any discrepancy in interpretation or content between the two versions, the Vietnamese version shall prevail.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board, and General Director;
- Organizing Committee of the General Meeting.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD**



Cao Thu Hien



**DBV INSURANCE GROUP
JOINT STOCK COMPANY**

No. 04/2026/BC-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 10th, 2026

REPORT

Re: Remuneration payment status of the Board of Directors and the Supervisory Board in 2025 and the remuneration payment plan for 2026

To: GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of DBV Insurance Group Joint Stock Company respectfully reports to the 2026 Annual General Meeting of Shareholders on the remuneration payment status of the Board of Directors and the Supervisory Board in 2025, and the remuneration payment plan for 2026 as follows:

I. REMUNERATION PAYMENT STATUS IN 2025

1. The total remuneration paid to part-time members of the Board of Directors and the Supervisory Board for the remaining term 2023–2028 (excluding personal income tax), specifically as follows:

No.	Full name	Position	Monthly remuneration (VND)	Number of months received in 2025	Total remuneration (VND)
1	Nguyen Dieu Trinh	Member of The BOD	12.000.000	12	144.000.000
2	Nguyen Thi Thu Huyen	Member of The SB	7.000.000	8	56.000.000
3	Ngo Hong Minh	Member of The SB	7.000.000	4	28.000.000
4	Pham Thu Lan	Member of The SB	7.000.000	4	28.000.000
TOTAL :					256.000.000
<i>In words: Two hundred fifty-six million Vietnamese dong./.</i>					

2. Members of the Board of Directors and the Supervisory Board **working on a full-time basis** do not receive remuneration but are entitled to dedicated income as determined by the Board of Directors.

3. Korean members of the Board of Directors and the Supervisory Board do not receive remuneration.

II. REMUNERATION PAYMENT PLAN FOR 2026

1. Members of the Board of Directors and the Supervisory Board are entitled to remuneration. The remuneration levels are as follows:

- Members of the Board of Directors: VND 12,000,000 per month (excluding personal income tax)



- Members of the Supervisory Board: VND 7,000,000 per month (excluding personal income tax)

- In the case of Ms. Pham Thu Lan, who is both a member of the Supervisory Board and an employee receiving salary under DBV's salary and bonus regulations, the remuneration shall be VND 3,000,000 per month (excluding personal income tax)

2. Members of the Board of Directors and the Supervisory Board **working on a full-time basis** do not receive remuneration but are entitled to dedicated income, the level of which shall be determined by the Board of Directors.

3. Korean members of the Board of Directors and the Supervisory Board do not receive remuneration.

4. Effective period: January 1, 2026 – December 31, 2026.

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted,

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Recipients:

- As above;
- Archive: Documents, TKPC.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**



LE TUAN DUNG



**DBV INSURANCE GROUP
JOINT STOCK COMPANY**

No. **03** /2026/TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 1st, 2026

SUBMISSION

Re: Approval of the profit distribution plan and allocation to funds for the fiscal year 2025

To: General Meeting of Shareholders of DBV Insurance Group Joint Stock Company

- Pursuant to the Charter of DBV Insurance Group Joint Stock Company;
- Pursuant to the 2025 Financial Statements audited by Deloitte Vietnam Audit Company Limited;

The Board of Directors of DBV Insurance Group Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the plan for profit distribution and allocation to funds for the fiscal year 2025 as follows:

Unit: VND

No.	Indicators	Actual in 2025
1	Profit before corporate income tax	40,898,557,408
2	Corporate income tax	7,999,904,787
3	Profit after corporate income tax	32,898,652,621
4	Plan for allocation to funds	1,644,932,631
	- Statutory reserve fund (5% of profit after tax)	1,644,932,631
	- Bonus and welfare fund	-
5	Bonuses for Board of Directors, Supervisory Board, and Executive Board	-
6	Profit after allocation to funds (3-4-5)	31,253,719,990
7	Retained earnings from previous years	92,155,990,942
8	Total retained earnings not distributed as dividends (6+7)	123,409,710,932

The General Meeting of Shareholders is respectfully requested to approve the profit distribution plan for 2025 as set out above, whereby no dividends shall be declared in order to retain capital for DBV's business operations.

Respectfully submitted to the General Meeting of Shareholders./.

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Recipients:

- General Meeting of Shareholders
- Board of Directors, Supervisory Board
- Archives: Documents; Finance and Accounting Department.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

Le Tuan Dung



**DBV INSURANCE GROUP
JOINT STOCK COMPANY**

No.: 04 /2026/TTr-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 1st, 2026

SUBMISSION

Re: Selection of the auditing firm for the 2026 Financial Statements

To: General Meeting of Shareholders of DBV Insurance Group Joint Stock Company

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;
- Pursuant to the current Charter of DBV Insurance Group Joint Stock Company;
- Pursuant to the list of auditing firms approved by the State Securities Commission of Vietnam to audit public interest entities in 2026,

The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval the list of independent auditing firms for the selection of the auditor for the 2026 Financial Statements of DBV Insurance Group Joint Stock Company (hereinafter referred to as “DBV”), as follows:

1. KPMG Limited (KPMG)
2. AASC Auditing Firm Company Limited (AASC)
3. A&C Auditing and Consulting Company Limited (A&C)
4. PwC Vietnam Company Limited (PwC)
5. Grant Thornton Vietnam Company Limited (GT)
6. RSM Vietnam Auditing and Consulting Company Limited (RSM)
7. BDO Audit Services Company Limited (BDO)
8. Deloitte Vietnam Audit Company Limited (Deloitte)
9. Ernst & Young Vietnam Company Limited (E&Y)
10. UHY Auditing and Consulting Company Limited (UHY)

It is proposed that the General Meeting of Shareholders authorize the Board of Directors to decide on the selection of one of the auditing firms from the above list to audit the 2026 Financial Statements of DBV, and to assign the Chief Executive Officer to execute the audit service contract/agreement with the selected auditing firm. The Supervisory Board shall supervise the quality of the audit.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board, and General Director;
- Organizing Committee of the General Meeting.

**ON BEHALF OF THE SUPERVISORY
BOARD
HEAD OF THE SUPERVISORY BOARD**

Cao Thu Hien

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