

Willis Towers Watson Vietnam Insurance Broker
Co., Ltd.

General Terms of Business Agreement

September 2025

Scope and Application

In this document “Willis” means Willis Towers Watson Vietnam Insurance Broker Co., Ltd. and “the Client” means the entity to which Willis provides its services.

The Client should read this document carefully as it sets out the terms and basis on which Willis’s services are provided (excluding services, if any, provided under a separate written agreement executed by the Client and Willis) as well as containing important regulatory and statutory information.

The Client’s direction to seek a quotation, bind coverage and/or make any claim or payment related to the Client’s insurance placement will be deemed the Client’s signed, written agreement to be bound by the provisions of this document. Therefore, the Client should contact Willis if there is anything in this document which the Client does not understand or with which the Client disagrees.

Willis particularly draws the Client’s attention to the following sections:

- Client Responsibilities;
- Willis Remuneration;
- Client Money;
- Conflicts of Interest;
- Complaints; and
- Limitation of Liability.

This document takes effect when it is received and replaces any terms of business agreement that may have been previously sent to the Client by Willis.

Introduction and Status Disclosure

Willis is a leading insurance intermediary and risk management consultancy. Willis is authorised and regulated by the Ministry of Finance. Willis’s permitted business is arranging general insurance contracts.

Willis’s ultimate parent is Willis Towers Watson PLC, a company incorporated in the Republic of Ireland and listed on NASDAQ. Willis Towers Watson PLC and its subsidiary and joint venture companies are each referred to as a “Willis Company” and collectively as “Willis Companies”.

Willis offers transactional and advisory services for the Client’s insurance requirements over a wide range of general insurance products (throughout this document, references to insurance includes reinsurance). Willis does not offer advice in relation to tax, accounting, regulatory or legal matters (including sanctions) and the Client should take separate advice as it considers necessary regarding such matters.

Willis is committed to acting in the Client’s best interests in providing its services. As an insurance intermediary, Willis normally acts for the Client, and Willis recommends and arranges insurances according to the nature of the coverage the Client requests. However, Willis may sometimes act as agent of insurers in relation to the coverage proposed, or insurers may have outsourced to Willis certain

work related to the administration of a contract. For example, Willis may place the Client's insurance business under a binding authority, managing general agency, lineslip or similar facility operated by Willis for insurers where Willis reasonably considers this matches the Client's insurance requirements. Willis will disclose to the Client where Willis acts for insurers when providing the Client with information on the coverage proposed. For the avoidance of doubt, in this document, the term "agent" refers to a relationship of principal/agent rather than an insurance agent.

Core Services Provided

Negotiation and Placing

Willis will discuss with the Client or the Client's representatives the Client's insurance requirements, including the scope and limits of cover to be sought and cost to enable the Client to decide whether to accept the insurance cover recommended by Willis.

Upon receipt of the Client's written or oral instructions, Willis will use reasonable endeavours to implement the Client's insurance programme, subject to available insurers and their willingness to provide the requested cover, before the intended date of inception, renewal or extension of cover (whichever is appropriate). In the course of doing so, Willis may make use of electronic placement systems and may agree to associated standard terms on the Client's behalf. Willis will forward any contract documents, if applicable, and any amendments or endorsements to the Client's contract as soon as reasonably practicable.

The Client is responsible for reviewing information provided about the insurance cover. If it does not accord with the Client's instructions or if the Client has any questions about the coverage, limits or other terms and conditions, the Client should advise Willis immediately.

Insurers

Willis assesses the financial soundness of the proposed insurers it recommends using public information including that produced by recognised rating agencies. This assessment does not routinely extend to examining or evaluating all source documents supporting and systems producing the figures reflected in public financial statements. Willis does not conduct any such financial soundness assessments in relation to placements recommended by third party brokers. Upon request, Willis will provide the Client with Willis's analysis of such insurers, where available. Willis can consider requests for bespoke market security analysis on an ad hoc basis, which may be subject to the agreement of additional remuneration.

Willis does not in any circumstances act as an insurer nor does Willis guarantee or otherwise warrant the solvency of any insurer. This includes any insurer proposed by appointed third-party brokers. As a consequence, the decision regarding the suitability of any insurer rests with the Client. The Client should raise any concerns regarding proposed insurers with Willis so that these can be discussed.

Willis also produces performance assessment metrics on insurers it recommends based on a wide range of service attributes, which Willis can make available to the Client on request.

Claims Handling

Unless it has been agreed that the Client will deal with claims directly with insurers, Willis will provide claims handling services for the period of its appointment. These services can be continued beyond that point by mutual agreement but will be subject to additional remuneration. Willis's claims handling service includes, upon receiving the required information from the Client, the notification of the claim or

circumstances to insurers. It will also involve the ongoing provision of information and arranging the collection and/or settlement of the claim in accordance with market practice and the terms and conditions of the policy. Unless agreed otherwise, Willis's claims handling services do not include the services provided by Willis's insurance claims advocates (see below). In the event:

- the claim is a large loss, i.e. where the initial estimate or subsequent reserve (in both cases gross of deductible) exceeds USD250,000; or
- where more than 40 man hours in the aggregate per client per calendar year is spent on the resolution of the claim and arrangement of the collection and/or settlement of the claim in accordance with market practice and the insurance contract terms and conditions,

Willis reserves its right to charge, at its discretion, claim handling fees by way of hourly rate or percentage success fee by serving notice in writing at least 15 days before the date on which such claim handling fees are to take effect.

Where the complexities of cover or the technical nature of the subject matter cause difficulty in progressing a claim, Willis has a team of insurance claims advocates who are experienced in negotiating complex claims and managing the settlement process. Willis reserves the right to charge additional remuneration which may be charged by way of a fee, hourly rate or percentage success fee if the Client requests the services of these claims advocates.

In relation to marine claims, and in line with long-standing practice of the marine insurance market, Willis may earn additional remuneration by way of claims collecting commission of up to 1% on all amounts Willis collects from insurers as consideration for additional support provided in the negotiation and settlement of a loss. Willis will not charge claims collecting commission where the Client agrees to pay for the services of Willis's insurance claims advocates.

Where Willis collects claims payments, these will be remitted to the Client as soon as possible. However, Willis will not remit claims monies to the Client before Willis has received them from insurers. Where Willis has been granted authority by insurers to settle claims on the Client's insurance, for example under a binding authority, managing general agency or a lineslip agreement, Willis will do so within the terms and conditions of the authority granted and the Client's contract. When exercising delegated authority, it is Willis's policy to refer claims to insurers for settlement decision where Willis is not able to settle the claim on a 100% basis.

Willis Remuneration

Willis's remuneration for the services provided to the Client will be one or more of: brokerage, which is a percentage of the insurance premium paid by the Client and allowed to Willis by the insurer; a fee agreed with the Client; and/or Market Derived Income as more fully explained in the attached addendum to this document.

Unless the Parties have expressly agreed in writing to the contrary, on multi-year appointments, the remuneration payable to Willis for services provided to the Client shall be increased annually, on each anniversary of the '**Effective Date**' (date on which the Agreement is expressed to take effect), with each such anniversary date being a '**Relevant Anniversary Date**'. This increase shall be in accordance with the most recent edition at the time of use of the Consumer Price Index.

Brokerage and fees are earned for the period of the contract at inception and Willis will retain all fees and brokerage in respect of the full period of the contracts placed by Willis including in circumstances

where an insurance contract has been terminated and the Client's insurers have returned prorated net premium. Consistent with long-established market practice, Willis will deduct Willis's brokerage and other commissions from the premium once received.

Willis will disclose the form of compensation it will earn before insurance is purchased. It may, at times, be appropriate (and for the Client's benefit) for Willis to use other parties such as sub-brokers, wholesale brokers, excess and surplus lines brokers, underwriting managers, managing general agents or reinsurance intermediaries. These parties may also earn and retain commissions for their role in providing products and services for the Client. If any such parties are Willis Companies, Willis will disclose the form of compensation those Willis Companies will earn before insurance is purchased upon request.

Willis may also at times place reinsurance on behalf of insurer clients and in such instance, Willis shall receive remuneration in the ordinary course of placing and servicing such reinsurance. The Client may also choose to use a premium finance company or other service provider in connection with the insurance Willis places for it or the services Willis provides. If Willis receives any remuneration from any such service provider by reason of the Client's use of their service, Willis will disclose to the Client the amount of that remuneration.

Market-Derived Income

Willis and other Willis Companies have contracts with various insurers under which Willis provides certain services, such as those under binding authorities, managing general agency and lineslip arrangements (for example, providing statements of the business accepted and issuing certificates of insurance cover).

Willis may also enter into service agreements with certain insurers in order to assist the development of insurance products for Willis's clients. Willis may be paid by the insurers for the services Willis provides to them in addition to any fees or standard commissions Willis may receive for placing the Client's insurance cover. Willis may accept certain forms of contingent or supplemental compensation in locations where this is legally permissible and meets standards and controls to address conflicts of interest.

These arrangements are detailed further in the attached "Market-Derived Income" addendum.

Use of Third-Party Brokers

Willis is dedicated to the servicing of multinational clients and manages the Willis Network worldwide. The Willis Network includes correspondent partners who are independent third-party brokers with whom Willis maintains a formal contractual relationship for the purpose of servicing clients with operations in countries where Willis does not have an owned office.

There remain risks associated with the use of local correspondents for the provision of services, including the risk of an information security incident. The Client's instruction to Willis to proceed with the appointment of any correspondent partner in relation to the Client's account or the Client's appointment of such correspondent partner will amount to the Client's acceptance and assumption of those risks.

Limit of Liability

Willis Companies' aggregate liability for breach of contract, negligence, breach of statutory duty or other claim arising out of or in connection with this Agreement or the services provided hereunder shall be limited as follows:

- (i) in respect of personal injury or death caused by Willis's negligence, no limit shall apply;
- (ii) in respect of any fraudulent acts (including theft or conversion) or wilful default by Willis, no limit shall apply;
- (iii) in respect of other claims, Willis's total aggregate liability shall be limited to VND10,000,000,000; and
- (iv) subject to clauses (i) and (ii) above, in respect of the following losses: loss of revenue; loss of opportunity; loss of reputation; loss of profits; loss of anticipated savings; increased costs of doing business; or any indirect or consequential loss, Willis will have no liability in any circumstances.

Willis accepts no liability in connection with the services to anyone other than the Client, and the Client shall not bring any claim against any Willis Company except Willis, or against any Willis Company director or employee, in respect of this Agreement or the services provided hereunder. This restriction shall not operate to limit or exclude such liability as would fall to Willis at law for the acts or omissions of any Willis Company in delivering services under this Agreement.

Client's Responsibilities

Disclosure of Information and Provision of Instructions

In order to enable Willis to assist the Client in meeting its insurance needs, the Client must provide complete and accurate information and instructions, including completing and providing any proposal form to Willis in a timely manner. Where the Client asks Willis to arrange insurance wholly or mainly for the Client's own business (i.e. any insurance other than 'consumer insurance'), the Client is under a duty to disclose all material circumstances and to make that disclosure in a manner that would be reasonably clear and accessible to a prudent insurer. This duty applies equally at placement, renewal, amendment and where the insurance contract conditions specify. A factor or circumstance is "material" if it would influence the judgment of a prudent insurer in deciding whether or not to underwrite the risk and, if so, at what premium and on what terms. Failure to discharge this duty may allow insurers to avoid the policy (i.e. treat it as if it had never existed) or amend the terms that apply which may lead to a claim being refused or a reduction in the amount paid in the event of a claim. Even where the Client purchases (or proposes to purchase) 'consumer insurance' where this duty does not apply, the Client is still legally obliged to take reasonable care not to make any misrepresentation to the insurer.

If the Client has any doubts about what is material, the extent of the duty of disclosure, or has any concerns that Willis may not have all material information, it should raise those matters with Willis. Willis will work on the assumption that the Client has full authority to supply Willis with all such information in the manner and for the purposes contemplated by this Agreement, but the Client should advise Willis immediately should that not be the case.

Willis will not be responsible for any consequences which may arise from any delayed, inaccurate or incomplete information or instructions from the Client or any misrepresentation made by the Client.

Change in Circumstances

The Client must advise Willis as soon as reasonably practicable of any changes in the Client's circumstances that may affect the services to be provided by Willis or the cover provided under the Client's insurance contract.

Client's Insurance Contract

Although Willis will check the contract documents Willis sends the Client, the Client is responsible for reviewing the insurance contract to ensure that it accurately reflects the cover, conditions, limits and other terms that the Client requires and to ensure it understands any ongoing obligations on it. Particular attention should be paid to any contract conditions, warranties and the notification provisions as failure to comply may invalidate the Client's coverage. If there are any discrepancies the Client should consult Willis immediately.

Reporting of Claims

The Client should carefully consider the policy claims notification provisions and any claims reporting instructions Willis provides. Failure to report a claim in a proper and timely manner may jeopardise coverage of the claim. In addition, the Client should retain copies of all insurance contracts and coverage documents as well as claims reporting instructions, as the Client may need to report claims after the termination of a contract, perhaps long after its expiry date.

It is generally the case that claims may become unenforceable by way of legal proceedings (or in some jurisdictions, completely extinguished) if they are not pursued by legal proceedings commenced within the relevant limitation period applying in the jurisdiction in question. Willis is not a law firm and so does not advise on or monitor limitation periods applicable to the Client or its claims, and Willis will not commence legal proceedings or enter into standstill/tolling agreements in order to suspend the application of relevant limitation periods on the Client's behalf. Willis recommends the Client takes legal advice on these issues and it remains the Client's responsibility to understand and monitor the limitation periods applying to the Client's claims and to commence legal proceedings in good time where this is necessary.

Payment of Premium

The Client will provide settlement in cleared funds of all monies due in accordance with the payment date(s) specified in Willis's debit note or other relevant payment documentation ("Payment Date"). Failure to meet the Payment Date may lead to insurers cancelling the Client's policy, particularly where payment is a condition or warranty of that policy. Willis is under no obligation to pay premium to insurers on the Client's behalf until Willis has received it from the Client.

Taxes

Willis will endeavour to identify all relevant premium taxes and other parafiscal charges attaching to insurance contracts that it places, based solely on its knowledge and experience as insurance brokers. Willis is not responsible for accounting for any premium taxes or parafiscal charges on the Client's behalf or on behalf of the insurer unless there is a legal requirement for it to do so or this has been agreed in writing in advance with the Client or the insurer as appropriate. Willis recommends that the Client obtains specialist advice from its own tax advisors as regards the existence, calculation and payment of premium taxes and parafiscal charges on insurance contracts Willis places on its behalf.

Intermediary Clients

Additional responsibilities of Clients who arrange insurance on behalf of another person or entity (“Intermediary Clients”) are set out in the Intermediary Addendum to this document.

Client Money

Cash Accounts. Willis will treat any cash balances held by Willis for the Client in accordance with our practices. Such balances are managed separately from Willis’s own money, and cannot be used for any purpose other than holding them on the Client’s behalf in the course of the provision of services to it. Willis will hold such cash in a bank account with a bank approved by an appropriate regulatory authority (an “Approved Bank”). Where such an account is maintained outside Vietnam, the legal and regulatory regime applying to the Approved Bank maintaining the account may well be different from that of Vietnam and, in the event of the failure of the Approved Bank, Client Money held by such an Approved Bank may be treated in a different manner from that which would apply if it were held by an Approved Bank in Vietnam. The Client may notify Willis if it does not wish its money to be held in a particular jurisdiction.

Intermediaries. Client money may be transferred to another person or entity in Vietnam (such as another insurance intermediary) for the purposes of carrying out a transaction for the Client.

Foreign Intermediaries. Client money may be passed to another insurance intermediary located outside Vietnam, and the legal and regulatory regime applying to that Client Money so held may well be different from that of Vietnam. In the event of the failure of the insurance intermediary, Client Money may be treated differently than if the money were held by an insurance intermediary in Vietnam. The Client may notify Willis if the Client does not wish the Client’s money to be passed on to a person in a particular jurisdiction.

Interest. Willis will not pay the Client interest, nor account to the Client for profits earned on money it handles in connection with its services.

Investments. Willis may invest cash held in its bank account. If Willis does this, it will be responsible for meeting any shortfall in the value of the investments held at the time of realising such investments.

Insurers’ monies. On some occasions Willis will receive monies paid in connection with the Client’s insurance as agent for the insurers. This can be the case where Willis place the Client’s insurance under a binding authority or where the insurer has agreed that payment of monies to Willis is payment to the insurer. This means that, in effect, the funds have been paid to the insurer as soon as it is received by Willis. So, if (for any reason) Willis do not pay those monies to the insurer, the Client cannot be obliged to pay again. Such money will be held within the bank account.

Should Willis in its absolute discretion, make any payment on the Client’s behalf or make any payment to the Client from its own funds prior to Willis being in receipt of relevant funds from either the Client, insurers or other third parties, Willis shall be entitled, without prejudice to any other remedy available, to recover that amount by deducting it from any amount due to the Client, whether on the insurance upon which Willis has made payment, or on any other arrangement Willis handles for the Client. As client money is held in a bank account, Willis is permitted to use client money held to cross-fund its other clients’ premiums and claims.

Where Willis receives monies as agent for an insurer, from the moment monies are received Willis is only able to transfer the money to the order of the insurer. Therefore, upon receipt Willis is not able to

return such monies to the Client or to transfer such monies on to another party without the express consent of the insurer on whose behalf Willis has received the monies.

Data Protection

Where this section uses a term which is defined in the Decree 13/2023/ND-CP on Personal Data Protection or any applicable successor legislation, including the Personal Data Protection Law (PDPL) or the Law on Data (Law No. 60/2024/QH15) (collectively referred to as the “**Act**”), then the definition set out in the Act shall apply.

If the Client provides Willis with, or makes available to Willis, any information which constitutes ‘personal data’ (including any ‘sensitive personal data’), Willis will treat such information at all times in accordance with the Act in the manner described within Willis’s Privacy Notice, which can be found online at <https://www.wtwco.com/en-vn/notices/willis-towers-watson-vietnam-insurance-broker-privacy-policy-for-clients-insureds-and-claimants>.

The Client will ensure that such personal data has been collected and provided to Willis in compliance with the Act and all other applicable laws and, where required by law, the Client will obtain data subjects’ consent and, where relevant, explicit consent prior to providing personal data to Willis. The Client will notify data subjects of the fact that their personal data (including sensitive personal data) will be provided to Willis and provide to such data subjects the Willis Privacy Notice.

The Client will ensure that all personal data provided to Willis is accurate and, where appropriate, kept up to date, and will notify Willis if the Client becomes aware that such data is inaccurate.

The Client will provide Willis with reasonable assistance, upon request, in dealing with any requests, inquiries or complaints that Willis receives from data subjects and/or supervisory authorities in relation to any personal data which the Client provides to Willis under this Agreement.

Confidentiality

Willis will at all times treat all confidential information it holds about the Client as private and confidential and protect it in the same way Willis would protect its own confidential information. The provisions of this section supersede and extinguish any prior agreement in relation to data protection and/or confidentiality. For the avoidance of any doubt, where the Client has not yet appointed Willis as its broker, but in contemplation of such a possible appointment the Client passes to Willis information which is proprietary and/or confidential to the Client, the provisions of this section shall apply as regards such information.

Willis will not disclose any confidential information it holds about the Client to others without the Client’s prior consent except:

- (i) to the extent Willis is required to do so by law or where requested or required to do so by a regulator;
- (ii) to insurers, surveyors, loss adjustors, IT service providers, administrative support service providers, and others to the extent necessary for Willis to provide its services to the Client in a timely manner;
- (iii) to loss assessors, lawyers, and other like persons to the extent necessary to enable such third parties to provide information or services the Client has requested;

- (iv) to premium finance companies to the extent necessary to enable them to provide the Client with a quote or services in making premium payments; and
- (v) to other Willis Companies to facilitate the effective management, administration and/or operation of Willis and its services.

Use of Client Information

In addition to any other terms governing the use of the Client's information as provided herein, the Client agrees that Willis may use the Client's information as described below. Willis may:

- (i) use any information the Client provides (whether personal data or otherwise) to create anonymised industry or sector-wide statistics which may be shared with third parties, on the condition that, unless Willis has obtained the Client's consent, information confidential to the Client will not be revealed other than on an anonymised basis;
- (ii) share information concerning the Client's insurance arrangement with insurers or their agents where this is necessary to enable insurers to decide whether to participate in insuring the Client's risk or to participate in any arrangement made by Willis whereby participating insurers agree to insure (wholly or partly) a portfolio of risks without necessarily making underwriting decisions on a case by case basis for individual risks within such portfolio;
- (iii) collect and use the Client's risk, loss, reserve and claims data in the creation, marketing and commercial exploitation of loss databases, analytical or statistical reports, models and tools, insurance and capital markets products (any of which may or may not be used in the services provided to the Client or in services provided to third parties); and
- (iv) use any information the Client provides, without further notice, for the purpose of: (1) prospecting facultative reinsurance business from prospective insurer clients; (2) placing facultative reinsurance on behalf of insurer clients; and (3) marketing facultative reinsurance with prospective reinsurers on behalf of insurer clients.

The Client agrees that Willis may use the Client's company name and logo in marketing materials and internal Willis materials.

Intellectual Property and use of Willis Work Product

"Work Product" means any written communication or documentation produced by Willis in the course of providing services to the Client.

The ownership of the intellectual property in the Work Product of the Client or Willis (where created before the date of this Agreement) is unchanged by this Agreement or the provision of Willis's services.

Willis will retain the intellectual property rights in the Work Product, and the skills, know-how and methodologies used or acquired by us during the course of providing any of the services.

The Client will have the right to use, reproduce and adapt the copies of the Work Product for internal purposes within its organisation. Working papers produced by Willis belong to Willis and it has no obligation to provide these to the Client. The Client acknowledges that Willis may destroy working papers, reports and other records relating to the services in line with its record retention procedures.

The services, including the Work Product, are provided solely for the intended purpose, and may not be referenced or distributed to any other party without Willis's prior written consent.

The Client will not refer to Willis or include any of the Work Product in any shareholder communication or in any offering materials (or fairness opinion provided by the Client's professional advisers) prepared in connection with the public offering or private placement of any security, unless otherwise agreed in writing.

Electronic Communications

The Parties may communicate with each other and with others in relation to the services by email and otherwise through the internet, recognising the inherent risks of doing so, including the risk of interception or corruption of, or unauthorised access to, such communications, the risks of viruses and the fact that such communications are not always delivered promptly or at all. The Client will be responsible for virus checking all electronic communications sent to it, and for checking that messages received are complete. In the event of a dispute neither of the Parties will challenge the legal evidential standing of an electronic document.

Cyber Security

The Client shall maintain commercially reasonable security controls in compliance with all applicable legal requirements. In the event of any attempted, suspected, or actual compromise of the integrity or confidentiality of the Client's IT systems, the Client shall notify Willis.

Willis shall not be responsible for any loss in connection with, arising out of, or relating to, in whole or in part, any breach by the Client of the terms of this paragraph other than to the extent that such loss arises directly as a result of Willis's fraud, wilful default or negligence.

Sanctions and Export Control

The application of sanctions and export controls differs on the basis of a number of complex factors. Willis is unable in any circumstances to give advice on the applicability of sanctions regimes and legislation or export control legislation ("Sanctions") or to guarantee or otherwise warrant the position of any insurer under existing or future Sanctions. The Client should inform Willis of any insurance requirements it has that touch upon or are linked to sanctioned territories, individuals or entities.

Willis will comply with all applicable Sanctions (whether currently existing or implemented in the future). Willis cannot be held responsible for taking certain actions to uphold compliance with applicable Sanctions, or for the actions of third parties who may have their own sanctions policy restrictions and constraints. Upon request, the Client will provide information requested by Willis in order to comply with applicable Sanctions. If the Client becomes aware that it is owned or controlled by an entity listed on any sanctions list, the Client should immediately inform Willis.

Money Laundering

To comply with applicable money laundering regulations there are times when Willis may require the Client to confirm (or reconfirm) its identity. Willis may need to do this at the time the Client becomes a client or has been one for some time, for example when checking details on proposal forms and transferring claims payments. Willis will verify the information the Client provides Willis with regard to the Client's identity (whether individual or corporate) and in certain circumstances Willis may ask the Client to provide additional information to assist Willis with this verification process. This information

may be shared with other Willis Companies and, where Willis deems appropriate, with regulatory or law enforcement bodies. Please note that Willis is prohibited from disclosing to the Client any report Willis may make based on knowledge or suspicion of money laundering, including the fact that such a report has been made.

Willis has systems that protect Willis's clients and Willis against fraud and other crime. Willis may utilise the services of third parties in order to identify and verify clients. Client information can be used to prevent crime and trace those responsible. Willis may check the Client's details against financial crime databanks. If false or inaccurate information is provided, Willis may be obliged to pass such details to relevant authorities.

Ethical Business Practice

Willis does not tolerate unethical behaviour either in Willis's own activities or in those with whom Willis seeks to do business. Willis will comply with all applicable laws, rules, regulations and accounting standards including the requirements of the Modern Slavery Act 2015. Willis also shall not take any action which facilitates the evasion of taxes anywhere in the world or which is contrary to any applicable tax evasion facilitation legislation (including, but not limited to, the Criminal Finances Act 2017).

Willis reserves the right to terminate this Agreement immediately in the event that the Client is in breach of or in Willis's reasonable opinion risks putting Willis in breach of applicable law or regulation including Sanctions or money laundering regulations.

Conflicts of Interest

The insurance market is complex, and circumstances may arise where Willis may find it has a conflict of interest or otherwise has a material interest in or related to a matter in respect of which Willis is acting. Willis has conflict management procedures and will seek to avoid conflicts of interest but where a conflict is unavoidable Willis will explain the position fully and manage the situation in such a way as to avoid prejudice to any party.

Whatever the circumstances, Willis will act in the Client's best interests. If a conflict arises for which there is no practicable solution, Willis will withdraw unless the Client wishes Willis to continue to act for it and provides its written consent to that effect.

Complaints

Should the Client have any cause for complaint about Willis's services it should raise the matter in the first instance with the person at Willis who handles the Client's account. Alternatively, the Client may contact Willis's Compliance Officer at No. 37 Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City, Vietnam. Willis will advise the Client of the person dealing with the Client's complaint and Willis will send the Client a copy of Willis's complaints procedure.

Clients may also comment upon Willis's service via the "Contact Us" section of the Willis website: <http://www.wtwco.com>

Termination

Willis's services may be terminated by either party upon the giving of one month's notice in writing to the other or as otherwise agreed. In the event Willis's services are terminated, Willis will be entitled to

receive any and all fees or brokerage payable (whether or not the same have been received by Willis) in relation to policies placed by Willis.

Amendments

The Client agrees that Willis has a right to amend this document by sending the Client either a notice of amendment in writing or a revised Terms of Business Agreement. Any amendment will apply with immediate effect in relation to any subsequent insurance placement and, in respect of any services provided by Willis in relation to existing placements, on and after the twentieth business day following notice of the amendment sent to the Client or at such later date as the notice may specify.

Entire Agreement

This document and any amendment constitute the entire terms on which Willis will provide its services to the Client and no alternative will have effect unless issued or agreed by Willis in writing.

Assignment

Neither party may assign or delegate any of its rights or obligations to any third party without the prior written consent of the other party. Notwithstanding the foregoing, either party may assign or delegate any of its rights and obligations to an affiliate.

Third Party Rights

Unless otherwise agreed between Willis and the Client in writing no term of this Agreement is enforceable by any third party except by Willis Companies.

Governing Law and Jurisdiction

This Agreement, which sets out the terms of Willis's relationship with the Client, and all non-contractual relationships arising therefrom or related to it, will be governed by and construed in accordance with Vietnamese Law and any dispute whether contractual or non-contractual arising under it, or in connection with it, its subject matter or formation, shall be subject to the exclusive jurisdiction of the competent courts of Vietnam.

Date: September 2025

Willis Towers Watson Vietnam Insurance Broker Co., Ltd.
No. 37 Ton Duc Thang Street,
Sai Gon Ward, Ho Chi Minh City,
Vietnam.

Tel: (84-28) 39100976

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www.wtwco.com

Willis Towers Watson Vietnam Insurance Broker Co., Ltd., Establishment and Operations License number: 22GP/KDBH

Registered address: No. 37 Ton Duc Thang Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

Authorised and regulated by the Ministry of Finance

Intermediary Addendum

This addendum sets out the additional obligations and requirements applicable to Clients who arrange insurance on behalf of another person or entity ("Intermediary Clients").

In this Addendum, the 'assured' means the assured, the insured, or the Intermediary Client's client who is seeking insurance cover.

Negotiation and Placing

The Intermediary Client shall ensure that the assured's insurance requirements and all other relevant information have been disclosed to Willis in full. The Intermediary Client will be responsible, on behalf of the assured, for reviewing information on the insurance coverage recommended by Willis and advising the assured on the appropriateness of proposed cover.

The Intermediary Client is responsible for forwarding to the assured any contract documents or summaries, if applicable, and any amendments or endorsements to the contract as soon as practicable.

Remuneration

The Intermediary Client is permitted to deduct the agreed levels of commission upon receipt of the premium from the assured.

Insurers

The decision regarding the suitability of any insurer rests with the assured. It is incumbent on the Intermediary Client to ensure that it has obtained the written approval of the assured before agreeing to the placement of a contract of insurance with any (re)insurer.

Authorisation and Licensing

The Intermediary Client is responsible for ensuring that it has any regulatory or other authorisation necessary in order to undertake its role for the assured. The Intermediary Client is also responsible for complying with any obligations it has to competent regulators, professional bodies and the assured, including but not limited to providing any necessary disclosure to the assured. Willis will rely upon the Intermediary Client to understand and comply with those obligations. A failure to comply may, amongst other things, affect Willis's ability to deal with the Intermediary Client in relation to the assured's insurance arrangements.

Ethical Business Practices

Neither the Intermediary Client nor Willis shall be involved in the offering, promising or giving of any financial or other advantage to any person in breach of any law. Willis and the Intermediary Client shall, insofar as required to do so comply with all applicable laws, rules, regulations and accounting standards and maintain on an ongoing basis its own anti-corruption/bribery policies and procedures, including but not limited to adequate procedures under the U.K. Bribery Act 2010, to prevent corruption/bribery offences and will enforce them where applicable.

Addendum – Market-Derived Income

As noted in the General Terms of Business, in the course of its broking activities, Willis and other Willis Companies may receive revenue from insurers which is in addition to any fees or commissions Willis may receive from placing the Client's insurance cover. This revenue is known as Market-Derived Income ("MDI"). Arrangements with insurers which generate MDI to Willis cover a range of services provided by Willis to insurers such as those under binding authorities, managing general agency and lineslips. They also include service agreements with certain insurers in order to assist the development of insurance products for the benefit of our clients, and other forms of contingent or supplemental compensation. All MDI is subject to independent review within Willis to ensure it meets standards and controls to address conflicts of interest. Primary forms of MDI include:

Aerospace Analytical and Data Services

The Aerospace Division within Willis has developed certain aggregated and anonymised analytical and data services relating to selected lines of aerospace business which are provided to participating insurers with whom Willis has service agreements. The services aim to enhance participating insurers' understanding of the type and nature of the risks written on the selected aerospace lines of business, thereby allowing insurers to better understand the needs of their aerospace clients.

Participating insurers will pay Willis a fee for providing the aggregated and anonymised analytical and data services. This fee will be equal to or less than 5% of the net premium cost (calculated as gross premium charged less gross commission earned) for placements made on the agreed lines of business. If the Client requires further information about the fee paid by insurers for this arrangement, the Client should speak to their Willis Account Executive.

Brokerage on Fee Business

In some territories outside of North America, Willis obtains brokerage on business where Willis is paid a fee by the Client. Willis's intention is to seek remuneration for work that Willis carries out for all parties in the insurance transaction but for which Willis is not otherwise sufficiently compensated. Some examples of this are the vastly increased cost of regulation, distribution and infrastructure costs. This brokerage that Willis receives is a set percentage and is not contingent on achieving any level of growth, retention or profit on the business concerned. The Client can choose to exclude current and future placements from being included in this form of insurer agreement.

Contingent Compensation

Willis may accept certain forms of contingent or supplemental compensation in locations where they are legally permissible and meet standards and controls to address conflicts of interest. Because insurers account for contingent payments when developing general pricing, the price Clients pay for their policies is not affected whether Willis accepts contingent payments or not. If the Client prefers that Willis not accept contingent compensation related to the Client's account, Willis will request that the Client's insurer(s) exclude the Client's current and future business from any contingent payment calculations for Willis.

Facility Administration Charges and Profit Commissions

Willis operates a number of "facilities" under which Willis undertakes a number of tasks for insurers. These arrangements include binders, lineslips, programs, managing general agencies and auto-follow

facilities, amongst others. Some of those tasks are purely for the benefit of Willis's clients, others are services that an insurer would be expected to perform, and others relate to provision of information and non-specific analytics to support the insurers' underwriting and/or management of the business. As standard practice, Willis's remuneration will reflect this multi-beneficiary approach and it is more likely than not that Willis will receive what is known as a facility administration charge from the insurer that covers the cost of these activities for the insurer. A facility administration charge is additional to the fee or brokerage that Willis receives for placement and other services to clients.

In a very limited number of cases, a portion of Willis's remuneration may be driven by the underwriting profitability of a facility, a so called "profit commission". However, because relevant business relating to profit commissions is grouped together, it is not possible to determine the extent to which the profitability of a book is affected by any single client.

FINMAR, MarineMar and TerrorMar ("Mar Arrangements")

Business lines within Willis which operate Mar Arrangements have separate teams that provide a wide range of services direct to certain insurers that place business for the Mar Arrangement relevant to that business line. A separate fee is paid by insurers, depending on the scale of services provided to the insurer. Insurers have agreed that they will bear this fee as part of their operating costs and not to increase premiums directly payable by Willis's clients.

Panels

Willis develops panels of insurers in certain market segments. Participating panel insurers are reviewed on a variety of factors. Commission rates on panel placements may be higher than rates paid on business placed outside of the panel process. Willis discloses its commission rates to clients on quotes obtained through the panel process prior to binding the coverage. Willis will provide the Client with additional information on Willis panels upon request.

Risk Engineering Services

Willis may provide professional risk engineering services to insurers in connection with the placement of the Client's risks in certain lines of business. The purpose of these services is to provide an objective analysis of the Client's risk profile for insurers. Willis will be remunerated by the Client's insurers for the provision of these engineering services. If engineering services are provided on the Client's placement, the Client will be provided with information about Willis's remuneration in the documentation issued to the Client.

Subscription Market Brokerage

Willis may receive Subscription Market Brokerage in its core specialty businesses that place business into the subscription markets. The principles underlying this Subscription Market Brokerage program include the following:

- (i) Willis is required to handle increased infrastructure costs such as those arising from presentations to and negotiations with multiple entities in the subscription market;
- (ii) Willis performs additional administrative, regulatory, accounting and support functions in order to complete subscription market placements. These functions benefit our clients and insurers; and

- (iii) working groups of insurers in the subscription market recognize these additional costs and agree that a negotiated percentage of the premium to account for these costs is appropriate and helps assure competitive access to that market.

Willis believes that the best way to defray the cost of these functions is through this brokerage. Willis will disclose the receipt of Subscription Market Brokerage to the Client. The Client can choose to exclude its current and future placements from being subject to Subscription Market Brokerage.

Work Transfer Services (Third Party Administration Services)

In certain circumstances, Willis will have entered into agreements to undertake work on behalf of insurers for which Willis will receive remuneration from the insurer. The work undertaken by Willis under these agreements is usually performed by the insurer, however transferring these activities to Willis leads to administrative efficiencies for the insurer. Willis will advise the Client should Willis receive this type of remuneration in the course of servicing the Client's business.