



AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
AGRICULTURAL BANK INSURANCE JOINT STOCK CORPORATION
Hanoi, June 26, 2025

TIME	CONTENT	EXECUTED BY
13h00 – 13h30	Guest reception and shareholder registration	Organizing Committee
13h30 – 14h00	1. Declaration of reasons and introduction of delegates	Organizing Committee
	2. Report on verification of shareholders' eligibility to attend the General Meeting	Organizing Committee
	3. Election of the Presidium (subject to General Meeting's approval)	Organizing Committee
	4. The Presidium appoints the Secretariat of the General Meeting (subject to approval)	Presidium
	5. The Presidium nominates the Vote Counting Committee (subject to General Meeting's approval)	
	6. Approval of the agenda of the General Meeting (subject to General Meeting's approval)	
	7. Approval of the working regulations of the General Meeting (subject to General Meeting's approval)	
14h00 -16h30	8. Approval of the 2024 business performance report, 2025 business objectives and action plans;	Presidium
	9. Approval of 2024 business results and ratification of the audited 2024 financial statements	
	10. Approval of the 2023 profit distribution results and the 2024 profit distribution and utilization plan	
	11. Approval of the 2023 profit distribution results and the 2024 profit distribution and utilization plan	
	12. Approval of the 2025 business targets	
	13. Approval of the 2025 budget, salaries, remuneration and other benefits of the Board of Directors and Supervisory Board	
	14. Approval of the 2024 activity report and 2025 activity plan of the Board of Directors	
	15. Approval of the report on treasury shares sale results	
	16. Approval of the proposal on increasing charter capital through stock dividend payment for 2024 and share issuance from owner's equity	
	17. Approval of the Supervisory Board's report	



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TIME	CONTENT	EXECUTED BY
	18. Approval of the Supervisory Board's proposal on selecting an independent auditor for the 2025 financial statements audit	Supervisory Board
	19. General Meeting voting on all matters	Presidium
16h30-16h45	Break	Organizing Committee
16h45-17h00	20. Vote Counting Committee reports the vote counting results	Vote Counting Committee
17h00-17h15	21. Approval of the 2025 General Meeting Resolution	Secretariat
17h15-17h30	22. Closing of the General Meeting	Presidium

GENERAL MEETING ORGANIZING COMMITTEE





AGRICULTURAL BANK INSURANCE
JOINT STOCK CORPORATION
Address: T6, Building 29T1, Hoang Dao Thuy Street, Cau
Giay District, Hanoi
Tel: (024) 6299.0055 – Fax: (024) 6258.0055

No: 392 /ABIC-ĐHĐCĐ

HaNoi, date 02 month 6 year 2025

WORKING REGULATIONS 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

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

- Pursuant to the Charter of Agricultural Bank Insurance Joint Stock Corporation (ABIC) dated 2023;

- Pursuant to the Resolution of the Board of Directors at its 105 meeting dated 31/5/2025 on the organization of the 2025 Annual General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Working Regulations of the 2025 Annual General Meeting of Shareholders as follows:

1. Principles:

- Ensure transparency, fairness, and democracy.
- Facilitate the successful organization and conduct of the General Meeting of Shareholders.

2. Participants:

- Include all shareholders of the Company as of the record date for the right to attend the 2025 Annual General Meeting of Shareholders: May 27, 2025.

- Shareholders attending the Meeting must register with the Organizing Committee at the venue.

3. Order during the Meeting

- All attending shareholders must dress formally and respectfully.
- Shareholders must sit in the designated seat or area arranged by the Organizing Committee. Strict adherence to the seating arrangement is required.
- Smoking is strictly prohibited in the Meeting room.
- Private conversations and mobile phone usage are not allowed during the Meeting; mobile phones must be switched off or set to silent mode.

4. Speaking at the Meeting

4.1. Principles: Shareholders wishing to speak must obtain the consent of the Chairperson.

4.2. Method: Shareholders should speak briefly, focusing on key issues relevant to the Meeting agenda. The Chairperson will arrange the speaking order based on registrations and provide responses to shareholders' inquiries.

5. Voting regulations on matters at the Meeting

5.1. Principles:

- All matters on the agenda must be approved through public voting by all shareholders via ballots, based on the number of shares owned and/or represented.



Ballots must state the shareholder's name, number of voting shares (owned and/or represented), and bear the Company's official seal.

5.2. Method:

- Shareholders vote (agree, disagree, abstain) on each issue by marking an "X" in the corresponding box on the Ballot. The number of votes for each issue corresponds to the shareholder's number of voting shares.

5.3. Valid ballots must meet the following criteria:

- Issued by the Organizing Committee with the Company's official seal.
- Filled in accordance with Section 5.2 above.
- Intact, not torn, not erased, not corrected, and without additional content.
- Invalid ballots: Those that fail to meet any of the above conditions.

5.4. Shareholders' ballots will be collected by the Voting Committee and the results will be reported during the Meeting.

6. Responsibilities of the Chairperson of the Meeting

6.1. Conduct the Meeting in accordance with the agenda and the rules and regulations approved by the General Meeting.

6.2. Guide the Meeting in discussing and voting on the matters in the agenda and any other relevant issues arising during the Meeting.

6.3. Address and resolve any issues that arise during the Meeting. The Chairperson shall appoint the Meeting Secretary.

6.4. The Chairperson shall nominate no more than 3 members for the Vote Counting Committee, which must be approved before the Meeting begins.

7. Responsibilities of the Meeting Secretary

7.1. Accurately and honestly record all proceedings of the Meeting, including issues approved or noted by shareholders.

7.2. Prepare the Minutes of the Meeting and the Resolutions on matters approved at the General Meeting of Shareholders.

8. Responsibilities of the Vote Counting Committee

8.1. Determine the voting results on the issues submitted for approval at the Meeting.

8.2. Prepare the vote counting minutes and publicly announce the voting results at the Meeting.

8.3. Review and report to the Meeting for resolution any violations of voting procedures or complaints regarding the voting process.

Submitted to the General Meeting of Shareholders for approval././

Recipients:

- All Shareholders;
- To be archived by: Human Resources & Administration Dept, Office of the General Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai

REPORT
EVALUATION OF BUSINESS PERFORMANCE IN 2024, BUSINESS
OBJECTIVES AND SOLUTIONS FOR 2025

TO : THE BOARD OF DIRECTORS OF THE COMPANY

- Pursuant to the Charter on the organization and operation of Agricultural Bank Insurance Joint Stock Company (ABIC);
- Pursuant to the Resolution of ABIC's 2024 Annual General Meeting of Shareholders;
- Pursuant to ABIC's 2024 audited financial statements.

The Board of Directors respectfully reports to the General Meeting of Shareholders on ABIC's business performance in 2024 and the business direction and objectives for 2025 as follows:

PART I. GENERAL SITUATION

The global landscape continues to experience rapid, complex, and unpredictable changes with numerous risks and uncertainties. Strategic competition among major powers is intensifying; geopolitical tensions and military conflicts have escalated in certain countries, impacting global peace and stability, and weakening global trade, investment, production, and consumption. In addition, natural disasters and extreme weather have seriously affected people's lives and the socio-economic development of many countries. However, Vietnam's economy has maintained its growth momentum, achieving a GDP growth rate of 7.09% in 2024, surpassing the target of 6.5%.

The insurance market in general, and the non-life insurance sector in particular, continued to be affected by economic conditions and the ongoing challenge of regaining customer trust after media-related crises. Nevertheless, non-life insurance premium revenue in 2024 reached VND 79.3 trillion, representing a growth of 11.7% compared to 2023. Some major companies such as PVI, VBI, and VNI sustained strong growth momentum, with revenue growth exceeding the market average thanks to flexible business strategies and the ability to meet market demands.

Gross claim payouts were estimated at VND 23,832 billion, equivalent to a claim ratio (excluding claim reserves) of approximately 30%, down 4% compared to 2023. 4

PART II. BUSINESS PERFORMANCE RESULTS IN 2024

1. Performance results against the targets set by the General Meeting of Shareholders.

(Unit: VND billion)

No.	Indicator	2024 Plan	2023 Actual	2024 Actual	Growth		% Completion
					+/-	%	
1	Insurance business revenue	2.400	2.059	2.431	373	18,1%	101,3%
-	Gross written premium	2.280	1.998	2.301	303	15,2%	100,9%
-	Reinsurance revenue	120	61	130	70	115,1%	108,5%
2	Financial investment income	148	173	150	-23	-13,1%	101,3%
3	Profit before tax	226	308	256	-52	-16,9%	113,3%
4	Return on equity (ROE)	11,8%/year	16,8%/year	13,3%/year			Achieved
5	Dividend	14%/1S	20%/1S	20%/1S			Achieved

(Data from the Audited Financial Report 2024)

2. Results of Self-Assessment and Company Classification According to Circular 195 of the Ministry of Finance.

The year 2024 marks the ninth consecutive year that ABIC has been classified in Group 1A, achieving a total score of 990 out of 1000 points, detailed as follows:

a. The group of indicators assessing liquidity, operational reserves, and insurance business efficiency: Met requirements.

b. The group of indicators evaluating insurance operational activities, assessed based on the range, maximum points, and deductions for each criterion: This group achieved the maximum score of 300 points, rated A.

c. The group of indicators assessing capital, asset quality, and financial investments, evaluated based on the range, maximum points, and deductions for each criterion: This group achieved the maximum score of 500 points, rated A.

d. The group of indicators assessing corporate governance and transparency of information, evaluated based on the range, maximum points, and deductions for each criterion: This group achieved 190 out of 200 points, rated A.

3. Results of the Implementation of ABIC's Development Strategy for the 2021-2025 Period with a Vision Toward 2030, in accordance with the resolutions of the General Meeting of Shareholders.

No.	Content	Strategic Objective	Implementation Results as of 31/12/2024
1	Organizational Structure and Network Development	By 2024, operate 21 branches. The establishment of additional branches in	Currently, the Company has 21 branches, achieving the network development target.

No.	Content	Strategic Objective	Implementation Results as of 31/12/2024
		2025 will be reported by ABIC's Board of Directors and submitted to the General Meeting of Shareholders for approval during the preparation of the 2025 business plan.	
2	Upgrade Organizational Model to Corporation Level	To be implemented at an appropriate time.	On May 21, 2025, ABIC submitted an official document to the Insurance Supervisory Authority – Ministry of Finance to seek opinions on the upgrade to the Corporation model, and is currently awaiting a response from the Ministry of Finance.
3	Increase Charter Capital	Reach a minimum of VND 700 billion by 2025.	ABIC's current charter capital is VND 723.9 billion. The strategic objective was achieved ahead of schedule.
4	Insurance Business Revenue	Strive to reach at least VND 2,650 billion by 2025 (with an average minimum growth rate of 8%).	Insurance business revenue in 2024 reached VND 2,431.5 billion, an increase of 18.1% compared to 2023. The average growth rate during 2021-2024 was 7.5%, closely aligning with the strategic plan target.
5	Dividend Payout	Minimum 14% per annum.	Achieved. (Projected dividend payout for 2024 is 20% per share; paid 20% in 2023; 51.34% in 2022; and 20% in 2021).
6	Employee Income	To be ensured in accordance with the Labor Law, Collective Labor Agreement, and Labor Contracts.	Achieved.
7	Return on Equity (ROE)	Minimum 15%.	Achieved. (Average ROE for 2021-2024 was 17.3%).
8	Official Stock Exchange Listing	To be implemented during 2021-2025.	Submitted to the General Meeting of Shareholders as a separate proposal.

4. General Assessment of Business Performance in 2024

4.1 Governance and Management

✓ In 2024, ABIC's governance ensured compliance with the authority and responsibilities as stipulated by the Law and the Company's Charter. The Board of Directors (BOD) successfully organized the 2024 Annual General Meeting of Shareholders on June 27, 2024, along with periodic BOD meetings. The BOD held

11 official sessions and conducted written consultations among members, issuing 49 resolutions and 164 decisions by the BOD/Chairman to direct the organizational structure and various company operations.

✓ The BOD and its Chairman exercised oversight and guidance over the CEO and other managers in the daily business operations.

✓ The BOD also timely approved proposals from the CEO in areas including investment in infrastructure construction, asset and equipment procurement, and other matters within the BOD's authority.

4.2 Business Results

Based on the resolutions of the 2024 Annual General Meeting of Shareholders No. 308/NQ-ABIC-ĐHĐCĐ dated June 27, 2024, and the resolution on written shareholder consent No. 683/NQ-ABIC-ĐHĐCĐ dated November 30, 2024, which approved the 2024 business plan targets, ABIC reports the following key achievements:

- Pre-tax profit reached VND 256 billion, completing 113.3% of the plan; financial revenue reached VND 149.9 billion, completing 101.3% of the plan; and insurance business revenue reached VND 2,431.5 billion, completing 101.3% of the plan.

- Return on equity (ROE) was 13.3% per annum, exceeding the planned target by 1.6% (plan target was 11.8%).

- Dividend payout remained high, at 20% per share in cash.

- Employee income was ensured, with an average monthly salary of VND 24.1 million in 2024.

- The claims ratio retained on net revenue was 31.8%, down 0.3% compared to 2023, achieving the planned target.

- Productivity, quality, and efficiency indicators in business operations—such as income fund ratio, insurance contract renewal ratio, insurance premium receivables (notably, no new overdue uncollectible debts), and outstanding file ratios—were all within permissible thresholds.

- According to the self-assessment and classification under Circular 195 of the Ministry of Finance, ABIC's business performance was classified as Group 1A (the highest rating according to regulations).

- The implementation of ABIC's Development Strategy for the 2021-2025 period with a vision to 2030 proceeded in a synchronized manner according to the approved roadmap by the General Meeting of Shareholders, with some targets completed ahead of schedule, including:

+ Early achievement of network development targets, with ABIC currently operating 21 branches nationwide.

+ Early achievement of capital increase targets; the Company's charter capital now stands at VND 723.9 billion.

- Restructuring of the head office apparatus and personnel consolidation at all levels have been completed to comply with the Insurance Business Law and prepare conditions for upgrading the organizational model to a Corporation, which (will be submitted to competent authorities for approval soon).

- A comprehensive review and amendment of most internal regulations have been carried out to establish a legal framework for operations. ✱

- Strategic cooperation memoranda were signed with the Vietnam Farmers' Union to promote Agricultural Insurance; with Vietnam Payment Solutions Joint Stock Company (VNPay); and between Agribank Insurance and Sorimachi Vietnam Co., Ltd. to implement agricultural insurance in the Mekong Delta—Vietnam's rice granary and the target area of the 1 million hectares of high-quality rice project.

- ABIC received the Vietnam National Brand Award 2024 for the Credit Protection Insurance product and was recognized as an exemplary enterprise for the development of agriculture, farmers, and rural areas in 2024. This recognition affirms ABIC's strong brand reputation, associated with service quality and customer trust, reflecting Agribank Insurance's continuous efforts in supporting and protecting farmers and contributing to sustainable agriculture development.

- ABIC's compliance and contributions to the economy and insurance market were acknowledged by supervisory and inspection agencies, including the Insurance Supervisory Management Department of the Ministry of Finance and the State Audit Office.

PART III. BUSINESS ORIENTATION AND TARGETS FOR 2025

1. Forecasts and Outlook

In 2025, the global economy is expected to continue facing challenges due to persistent geopolitical conflicts, the risk of economic recession, and the unpredictable impacts of climate change. Natural disasters and epidemics will continue to pose significant challenges, requiring economies, including Vietnam, to adapt swiftly.

As a highly open economy, Vietnam will remain susceptible to global fluctuations. Nevertheless, the Government has set a GDP growth target of at least 8%, higher than that of 2024, reflecting expectations of economic recovery and stabilization. The State Bank of Vietnam is likely to maintain its credit growth target of around 15%–17%, laying a solid foundation for the development of insurance business through credit channels.

The insurance sector continues to be a part of the Government's long-term development strategy. The "Vietnam Insurance Market Development Strategy to 2030" issued under Decision No. 07/QĐ-TTg by the Prime Minister aims for an average annual industry growth rate of 15% during 2021–2025, with insurance revenue reaching 3%–3.3% of GDP by 2025. According to the Insurance Supervisory Authority, the insurance market is expected to witness positive transformation in 2025, supported by strategic direction and a renewed legal framework for sustainable development. Experts forecast that non-life insurance premium revenue will continue to grow at a double-digit rate in 2025.

2. Business Orientation for 2025

- Remain steadfast in the business objectives to deliver increasing value to shareholders, safeguard employee rights, and ensure legal compliance. *A*

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- Allocate financial and human resources effectively to leverage the strengths and resources of Agribank and other shareholders; enhance ABIC's brand and market position in both the domestic and international insurance markets; and proactively prepare for market competition.

- Continue solid and effective implementation of the strategic development objectives and tasks for the 2021–2025 period with a vision to 2030, as approved by the General Meeting of Shareholders.

- Further strengthen and consolidate the organizational structure at the Head Office and Branches; improve operational efficiency of newly established Branches; continue network expansion by establishing new Branches when eligible and opening new business offices (KDKV) with revenue of VND 10 billion or more.

- Evaluate current human resources; develop recruitment, utilization, training, remuneration, and assessment policies to build a high-quality workforce meeting operational demands in the new business landscape.

- Invest in IT infrastructure to meet business requirements and support internal control and risk management; promote digital transformation across business operations and governance; and enhance IT system safety and cybersecurity.

- Continue developing and expanding retail insurance products distributed via the bancassurance channel, with Agribank as the core partner; prepare for market competition by strengthening product and service readiness in key regions.

- Expand bancassurance product distribution channels to other credit and non-credit institutions with similar characteristics.

- Enhance compliance inspection, auditing, internal control, and risk management in business operations, financial management, and reporting.

- Continue reviewing and expediting revisions and updates of regulations and procedures to align with new business conditions, ensuring both operational efficiency and legal compliance.

3. Business Targets for 2025

- Insurance business revenue: VND 2,650 billion

- Financial investment income: VND 140 billion

- Return on equity (ROE): 15% per annum

- Pre-tax profit: VND 315 billion

- Dividend: Minimum 14% per share

4. Solutions for Business Plan Implementation

4.1 Leveraging Agribank's Potential

- Closely monitor local markets to promptly gather information on disbursements and secured assets; maintain close coordination with Agribank officers/agents to approach and sell insurance products.

- Strengthen the promotion of loan collateral insurance (BATD) sales to corporate clients at Agribank's transaction offices in urban areas.

- Establish a dedicated underwriting department with sufficient capacity and expertise to fully capitalize on insurance services for projects involving corporate borrowers at Agribank.

4.2. Distribution Channel and Product Development

- Continue effective implementation of the comprehensive cooperation agreement between ABIC and Agribank.

- Follow the progress of the Ministry of Agriculture and Rural Development's initiatives on the "1-million-hectare rice project" and the "five standardized raw material zones" to jointly pilot rice crop damage insurance in cooperatives in 2025 and seek partners to co-develop insurance products for all crop types under the ministry's projects.

- Focus on developing insurance products based on Agribank's requests, such as loan insurance for individuals and businesses, and credit insurance.

- Develop microinsurance products with benefits tailored to rural customers and create distinctive, specialized products within Agribank's ecosystem.

- Intensify research and application of new products suitable for the Bancassurance channel and Agribank's ecosystem.

4.3. Organizational Structure and Network Expansion

- Continue implementing the restructuring plan to upgrade the Corporation's model as per the approved strategic roadmap.

- Establish additional new branches to enhance competitiveness and meet business, management, and regulatory requirements.

- Review geographical areas and proceed with establishing business offices (KDKV) where conditions are met.

4.4. Information Technology

- Continue digitalizing the remaining operational processes such as underwriting, claims, insurance documents, e-accounting, and upgrade core business systems.

- Issue procedures for data updates, customer data protection regulations, and a framework for process digitization and centralized data warehouse construction. A

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- Establish a Steering Committee for Innovation, Science & Technology Development, and Digital Transformation; establish a dedicated Digital Transformation Project Team at the Head Office.

4.5. Communications Strategy

- Further strengthen and enhance communications efforts; regularly update market information to diversify content and communication formats; effectively implement the comprehensive communication cooperation agreement between ABIC and Agribank. Additionally, coordinate with other insurers to jointly develop and execute communication plans for maximum effectiveness.

- Develop targeted communication campaigns introducing insurance products to rural areas through mass media channels, ensuring reach to target audiences and increasing public awareness of insurance benefits.

- Collaborate with Agribank branches to integrate insurance products with banking services, raising awareness about the role of insurance in protecting assets, agricultural productivity, and human health.

- Continue promoting the brand image of Agribank Insurance as “Responsible and Caring” through social welfare activities in connection with local communities.

Enhance communications at all business units; focus on diverse and multi-channel promotional strategies, especially digital communications, to boost brand visibility and grow the online insurance sales channel.

- Customer care: Further improve customer service quality across all stages from initial contact, product introduction, sales, to after-sales service.

- Media activities:

+ Public relations and press: Focus on media outreach via television and digital platforms (website ads, Facebook, Zalo, etc.) and political newspapers to portray Agribank Insurance as the “National Insurance Brand” using diverse formats and content.

+ Internal communications: Promote employee engagement and corporate culture within Agribank Insurance. Create a “green” workplace to encourage creativity, initiative, autonomy, and efficiency among ABIC employees.

+ Branding: Deploy a unified brand identity handbook with a new slogan aligned with the company’s development strategy across all internal and external publications to enhance professionalism.

+ Corporate social responsibility: Continue community-focused initiatives under Agribank Insurance’s spirit of “Sharing”.

+ Promotions: Organize annual promotions and launch promotional campaigns for new products.

4.6. Compliance and Risk Management

- Develop and finalize regulations and policies on risk management, including the risk management framework and internal risk management guidelines (e.g., risk limits, risk alert indicators).

- Establish risk assessment and control procedures ensuring all arising business and economic activities are managed from the outset across all departments and units.

Respectfully submitted to the the General Meeting of Shareholders for consideration and approval! *h*

Recipients:

- As above;
- Archived: FAD, HR&AD, OBD.

ON BEHALF OF THE BOARD OF DIRECTORS *h*
CHAIRMAN



Nguyen Tien Hai

No: 394 /TT-ABIC-HĐQT

Hanoi, date 02 month 6 year 2025

PROPOSAL

**Re: Approval of the 2024 business results and
the audited 2024 financial statements**

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Charter on the organization and operation of the Agricultural Bank Insurance Joint Stock Corporation;

- Pursuant to Resolution No. 308/NQ-ABIC-GMS dated June 27, 2024 of the 2024 Annual General Meeting of Shareholders, and Resolution No. 683/2024/NQ-GMS dated November 30, 2024 of the General Meeting of Shareholders approved in the form of collecting shareholders' opinions in writing;

- Pursuant to the audit results of the 2024 Financial Statements of Agricultural Bank Insurance Joint Stock Company audited by KPMG Vietnam Co., Ltd.,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the report on 2024 business results and the audited 2024 Financial Statements of the Agricultural Bank Insurance Joint Stock Company audited by KPMG Vietnam Co., Ltd. (*attached documents*). Some key performance indicators in 2024 are as follows:

No	Indicator	2024 Plan (VND)	2024 Actual (VND)	Actual/ Plan 2024 (%)	Growth (%)
I	Sales Revenue	2,548,000,000,000	2,582,751,253,436	101.4	15.7
1	Original Insurance Premiums	2,280,000,000,000	2,301,313,340,533	100.9	15.2
2	Reinsurance Premiums Received	120,000,000,000	130,186,642,615	108.5	115.1
3	Financial Investment Income	148,000,000,000	149,934,837,164	101.3	(13.1)
4	Other Income	No target assigned	1,316,433,124		
II	Profit Before Tax	226,000,000,000	256,144,304,898	113.3	(16.9)

Note: The 2024 audited financial statements of the Company have been disclosed in accordance with regulations and published on the company's website (<http://abic.com.vn>), including: Report of the General Director; Independent Audit Report; Balance Sheet as of 31/12/2024; 2024 Business Performance Report; 2024 Cash Flow Statement.

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

Recipients:

- As above;
- Archived: FAD, HR&AD, OBD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai

Agriculture Bank Insurance Joint Stock Corporation Corporate Information

Insurance Business Licence No.

38/GP/KDBH

18 October 2006

The Insurance Business Licence was issued by the Ministry of Finance and is valid from the signing date and has been amended several times, the most recent of which is the Amended Licence No. 38/GPDC9/KDBH dated 19 February 2024.

Board of Directors

Mr. Nguyen Tien Hai	Chairman
Mr. Le Hong Quan	Member
Mr. Do Minh Hoang	Member
Mr. Tran Anh Tuan	Member
Mr. Hoang Thanh Tung	Member <i>(from 27 June 2024)</i>

Supervisory Board

Mr. Truong Dinh Canh	Head of Supervisory Board
Mr. Nguyen Ngoc Kien	Member
Mr. Kieu Gia Quy	Member <i>(from 27 June 2024)</i>
Mr. Duong Van Thanh	Member <i>(until 28 May 2024)</i>

Board of Management

Mr. Nguyen Hong Phong	General Director
Mr. Quach Ta Khang	Deputy General Director
Mr. Nguyen Hong Thai	Deputy General Director
Mr. Nguyen Duc Tuan	Deputy General Director
Mr. Dau Ngoc Linh	Deputy General Director

Legal Representative

Mr. Nguyen Tien Hai	Chairman
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Mr. Nguyen Hong Phong - General Director is authorised by Mr. Nguyen Tien Hai to sign the financial statements for the year ended 31 December 2024 under Authorization Letter No. 749/UQ-ABIC-TKPC dated 20 December 2024.

Registered Office

6th Floor, 29T1 Building, Hoang Dao Thuy Street
Trung Hoa Ward, Cau Giay District
Hanoi, Viet Nam

Auditor

KPMG Limited
Vietnam

Agriculture Bank Insurance Joint Stock Corporation Statement of the Board of Management

The Board of Management of Agriculture Bank Insurance Joint Stock Corporation (“the Company”) presents this statement and the accompanying financial statements of the Company for the year ended 31 December 2024.

The Board of Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance companies, reinsurance companies and foreign non-life insurance business branches and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Management:

- (a) The financial statements set out on pages 5 to 51 give a true and fair view of the financial position of the Company as at 31 December 2024, and of its results of operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 issued by the Ministry of Finance on the promulgation of accounting guidance for non-life insurance companies, reinsurance companies and foreign non-life insurance business branches and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying financial statements for issue.

On behalf of the Board of Management 



Nguyễn Hồng Phong
General Director

Hanoi, 6 March 2025

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KPMG Limited
46th Floor, Keangnam Landmark 72
E6 Pham Hung Street, Me Tri Ward
South Tu Liem District, Hanoi, Vietnam
+84 (24) 3946 1600 | kpmg.com.vn

INDEPENDENT AUDITOR'S REPORT

To the Shareholders Agriculture Bank Insurance Joint Stock Corporation

We have audited the financial statements of Agriculture Bank Insurance Joint Stock Corporation ("the Company"), which comprise the balance sheet as at 31 December 2024, the statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 6 March 2025, as set out on pages 5 to 51.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 of the Ministry of Finance providing accounting guidance for non-life insurance enterprises, reinsurance enterprises and branches of foreign non-life insurance enterprises and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Agriculture Bank Insurance Joint Stock Corporation as at 31 December 2024 and of its results of operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 232/2012/TT-BTC dated 28 December 2012 of the Ministry of Finance providing accounting guidance for non-life insurance enterprises, reinsurance enterprises and branches of foreign non-life insurance enterprises and the relevant statutory requirements applicable to financial reporting.

KPMG Limited
Vietnam
Audit Report No. 24-02-00189-25-1



Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Le Nhat Vuong
Practicing Auditor Registration
Certificate No. 3849-2022-007-1

Hanoi, 7 Mar 2025



Agriculture Bank Insurance Joint Stock Corporation
Balance sheet as at 31 December 2024

Form B01 – DNPNT
 (Issued under Circular No. 232/2012/TT-BTC
 dated 28/12/2012 of the Ministry of Finance)

	Code	Note	31/12/2024 VND	1/1/2024 VND (Restated)
ASSETS				
A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150 + 190)	100		4,180,315,820,249	3,781,278,301,486
I. Cash and cash equivalents	110	4	152,298,936,107	116,835,358,585
1 Cash	111		126,298,936,107	116,835,358,585
2 Cash equivalents	112		26,000,000,000	-
II. Short-term financial investments	120	5	3,157,247,291,700	3,004,247,291,700
1 Short-term investments	121		3,157,247,291,700	3,004,247,291,700
III. Accounts receivable – short-term	130		246,297,029,009	235,272,160,869
1 Accounts receivable from customers	131	6	155,371,996,884	146,027,141,003
1.1 Accounts receivable – insurance	131.1		38,665,339,028	38,484,997,778
1.2 Other receivables from customers	131.2		116,706,657,856	107,542,143,225
2 Prepayments to suppliers	132	7	32,580,161,125	8,590,148,026
4 Other short-term receivables	135	8	60,755,138,719	83,514,351,700
5 Allowance for short-term doubtful debts	139	10	(2,410,267,719)	(2,859,479,860)
IV. Inventories	140		4,126,219,112	3,462,993,084
1 Inventories	141		4,126,219,112	3,462,993,084
V. Other current assets	150		215,104,447,737	210,601,266,961
1 Short-term prepaid expenses	151	11	214,553,082,106	210,601,266,961
1.1 Deferred commission expenses	151.1		206,379,838,951	201,296,662,741
1.2 Other short-term prepaid expenses	151.2		8,173,243,155	9,304,604,220
2 Deductible value added tax	152		551,365,631	-
VIII. Reinsurance assets	190	9	405,241,896,584	210,859,230,287
1 Unearned outward reinsurance premium reserve	191		172,279,621,267	136,365,299,822
2 Outward reinsurance claims reserve	192		232,962,275,317	74,493,930,465

The accompanying notes are an integral part of these financial statements

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Agriculture Bank Insurance Joint Stock Corporation
Balance sheet as at 31 December 2024 (continued)

Form B01 – DNPNT
*(Issued under Circular No. 232/2012 TT-BTC
dated 28/12/2012 of the Ministry of Finance)*

	Code	Note	31/12/2024 VND	1/1/2024 VND (Restated)
B. LONG-TERM ASSETS (200 = 210 + 220 + 250 + 260)	200		160,019,042,880	176,314,221,651
I. Accounts receivable – long-term	210		14,194,703,249	10,978,415,162
4 Other long-term receivables	218	8	14,194,703,249	10,978,415,162
4.1 Statutory security deposit	218.1		8,000,000,000	6,000,000,000
4.2 Other long-term receivables	218.2		6,194,703,249	4,978,415,162
II. Fixed assets	220		131,407,973,616	140,432,759,289
1 Tangible fixed assets	221	12	69,352,955,007	75,682,325,285
- Cost	222		171,496,723,585	169,105,931,145
- Accumulated depreciation	223		(102,143,768,578)	(93,423,605,860)
3 Intangible fixed assets	227	13	62,055,018,609	63,595,317,981
- Cost	228		69,343,773,826	70,121,617,008
- Accumulated amortisation	229		(7,288,755,217)	(6,526,299,027)
4 Construction in progress	230		-	1,155,116,023
IV. Long-term financial investments	250		-	58,302
3 Other long-term investment	258	5	-	58,302
V. Other long-term assets	260		14,416,366,015	24,902,988,898
1 Long-term prepaid expenses	261	11	14,416,366,015	24,902,988,898
TOTAL ASSETS (270 = 100 + 200)	270		4,340,334,863,129	3,957,592,523,137

The accompanying notes are an integral part of these financial statements

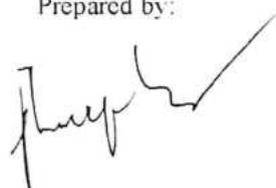
Agriculture Bank Insurance Joint Stock Corporation
Balance sheet as at 31 December 2024 (continued)

Form B01 – DNPNT
(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)

	Code	Note	31/12/2024 VND	1/1/2024 VND (Restated)
RESOURCES				
A. LIABILITIES (300 = 310)	300		2,799,517,923,846	2,425,374,746,563
I. Current liabilities	310		2,799,517,923,846	2,425,374,746,563
2 Accounts payable to suppliers	312	14	300,855,016,266	236,072,496,013
2.1 Accounts payable – insurance	312.1		294,090,006,737	225,770,354,689
2.2 Accounts payable – others	312.2		6,765,009,529	10,302,141,324
3 Advance from customers	313		6,746,544,674	5,521,533,461
4 Taxes and others payable to State Treasury	314	15	25,396,192,483	17,144,235,253
5 Payables to employees	315		45,925,238,757	69,737,489,636
8 Other payables – short-term	319	16	27,589,647,440	20,087,856,047
9 Unearned commission income	319.1	17	56,900,243,541	48,466,814,695
10 Unearned revenue – short-term	319.2	18	297,276,146,278	248,008,310,958
11 Bonus and welfare fund	323	19	76,403,010,712	70,900,179,390
13 Technical reserves	329	20	1,962,425,883,695	1,709,435,831,110
13.1 Unearned premium reserve for direct insurance and inward reinsurance	329.1		1,314,495,154,275	1,275,210,022,481
13.2 Claims reserve for direct insurance and inward reinsurance	329.2		448,872,090,508	255,733,650,370
13.3 Catastrophe reserve	329.3		199,058,638,912	178,492,158,259
B. EQUITY (400 = 410)	400		1,540,816,939,283	1,532,217,776,574
I. Owners' equity	410	21	1,540,816,939,283	1,532,217,776,574
1 Owners' contributed capital	411		723,917,500,000	723,917,500,000
2 Capital surplus	412		16,470,740,000	12,000,000,000
4 Treasury shares	414		(10,052,400,000)	(13,898,400,000)
7 Investment and development fund	417		418,433,188,964	418,433,188,964
9 Statutory reserve	419		72,391,750,000	63,873,025,044
11 Retained profits	421		319,656,160,319	327,892,462,566
TOTAL RESOURCES (440 = 300 + 400)	440		4,340,334,863,129	3,957,592,523,137

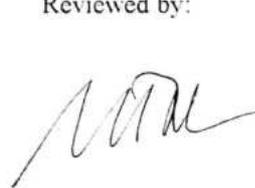
6 March 2025

Prepared by:



Le Thi Thanh Huyen
Accountant

Reviewed by:



Pham Minh Tri
Chief Accountant

Approved by:



Nguyen Hong Phong
General Director

The accompanying notes are an integral part of these financial statements

Agriculture Bank Insurance Joint Stock Corporation
Statement of income for the year ended 31 December 2024

Form B02 – DNPNT
(Issued under Circular No. 232/2012 TT-BTC dated 28/12/2012 of the Ministry of Finance)

Part I – Summary Statement of income

	Code	2024 VND	2023 VND (Restated)
1 Net revenue from insurance activities	10	2,153,284,689,756	2,018,415,582,464
3 Financial income	12	149,934,837,164	172,570,826,907
4 Other income	13	1,316,433,124	299,753,954
5 Total expenses for insurance activities	20	1,458,854,349,051	1,301,434,416,692
7 Financial expenses	22	110,810,581	33,131,920
8 General and administration expenses	23	588,722,150,970	581,255,014,961
9 Other expenses	24	704,344,544	452,926,926
10 Accounting profit before tax (50 = 10 + 12 + 13 - 20 - 22 - 23 - 24)	50	256,144,304,898	308,110,672,826
11 Income tax expense – current	51	51,427,157,920	61,763,272,320
13 Net profit after tax (60 = 50 - 51)	60	204,717,146,978	246,347,400,506
			(Restated)
14 Basic earnings per share (VND per share)	70	2,005	2,589

6 March 2025

Prepared by:



Le Thi Thanh Huyen
Accountant

Reviewed by:



Pham Minh Tri
Chief Accountant

Approved by:



Nguyen Hong Phong
General Director

The accompanying notes are an integral part of these financial statements

Agriculture Bank Insurance Joint Stock Corporation
Statement of income for the year ended 31 December 2024
(continued)

Form B02 – DNPNT
(Issued under Circular No. 232/2012/TT-BTC
dated 28/12/2012 of the Ministry of Finance)

Part II – Statement of income (by activities)

	Code	Note	2024 VND	2023 VND (Restated)
1 Premium revenue (01 = 01.1 + 01.2 - 01.3)	01	22	2,392,214,851,354	2,174,962,031,179
In which:				
- Gross written premiums from direct insurance	01.1		2,301,313,340,533	1,998,105,339,533
- Gross written premiums from inward reinsurance	01.2		130,186,642,615	60,526,743,344
- Increase/(decrease) in unearned premium reserve for direct insurance and inward reinsurance	01.3	20(b)	39,285,131,794	(116,329,948,302)
2 Outward reinsurance premiums (02 = 02.1 - 02.2)	02	23	338,937,596,302	227,317,164,012
In which:				
- Outward reinsurance premiums	02.1		374,851,917,747	267,871,988,436
- Increase in unearned premium reserve for outward reinsurance	02.2	20(b)	35,914,321,445	40,554,824,424
3 Net premium revenue (03 = 01 - 02)	03		2,053,277,255,052	1,947,644,867,167
4 Commission income from outward reinsurance and other income from insurance activities (04 = 04.1 + 04.2)	04		100,007,434,704	70,770,715,297
In which:				
- Commission income from outward reinsurance	04.1	17	99,924,094,769	70,603,079,200
- Other income from insurance activities	04.2		83,339,935	167,636,097
5 Net revenue from insurance activities (10 = 03 + 04)	10		2,153,284,689,756	2,018,415,582,464
6 Claims paid (11 = 11.1 - 11.2)	11		780,472,947,085	726,611,355,919
In which:				
- Claims paid	11.1	24	785,695,077,494	728,122,550,809
- Deductions (third party claims and salvage recoveries)	11.2	24	5,222,130,409	1,511,194,890
7 Claims recovery from outward reinsurance	12	24	93,213,258,200	63,265,173,939
8 Increase in claims reserve for direct insurance and inward reinsurance	13	20(c)	193,138,440,138	11,651,637,076
9 Increase in claims reserve for outward reinsurance	14	20(c)	158,468,344,852	19,699,338,906
10 Net claims expense (15 = 11 - 12 + 13 - 14)	15	24	721,929,784,171	655,298,480,150
11 Increase in catastrophe reserve	16	20(d)	20,566,480,653	17,907,600,940
12 Other operating expenses for insurance activities (17 = 17.1 + 17.2)	17	25	716,358,084,227	628,228,335,602
In which:				
- Commission on insurance activities	17.1		376,075,493,227	334,128,824,661
- Other insurance costs	17.2		340,282,591,000	294,099,510,941

The accompanying notes are an integral part of these financial statements

Agriculture Bank Insurance Joint Stock Corporation
Statement of income for the year ended 31 December 2024
(continued)

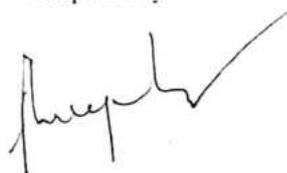
Form B02 – DNPNT
(Issued under Circular No. 232/2012 TT-BTC dated 28/12/2012 of the Ministry of Finance)

Part II – Statement of income (by activities – continued)

	Code	Note	2024 VND	2023 VND (Restated)
13 Total expenses for insurance activities (18 = 15 + 16 + 17)	18		1,458,854,349,051	1,301,434,416,692
14 Gross profit from insurance activities (19 = 10 - 18)	19		694,430,340,705	716,981,165,772
18 Financial income	23	26	149,934,837,164	172,570,826,907
19 Financial expenses	24		110,810,581	33,131,920
20 Profit from financial activities (25 = 23 - 24)	25		149,824,026,583	172,537,694,987
21 General and administration expenses	26	27	588,722,150,970	581,255,014,961
22 Net operating profit (30 = 19 + 25 - 26)	30		255,532,216,318	308,263,845,798
23 Other income	31		1,316,433,124	299,753,954
24 Other expenses	32		704,344,544	452,926,926
25 Results of other activities (40 = 31 - 32)	40		612,088,580	(153,172,972)
26 Accounting profit before tax (50 = 30 + 40)	50		256,144,304,898	308,110,672,826
27 Income tax expense – current	51	28	51,427,157,920	61,763,272,320
29 Net profit after tax (60 = 50 - 51)	60		204,717,146,978	246,347,400,506
				(Restated)
30 Basic earnings per share (VND per share)	70	29	2,005	2,589

6 March 2025

Prepared by:



Le Thi Thanh Huyen
Accountant

Reviewed by:



Pham Minh Tri
Chief Accountant

Approved by:



Nguyen Hong Phong
General Director

The accompanying notes are an integral part of these financial statements

Agriculture Bank Insurance Joint Stock Corporation
Statement of cash flows for the year ended
31 December 2024 (Direct method)

Form B03 – DNPNT
(Issued under Circular No. 232/2012/TT-BTC
dated 28/12/2012 of the Ministry of Finance)

	Code	2024 VND	2023 VND
I CASH FLOWS FROM OPERATING ACTIVITIES			
1. Receipts from insurance premiums and commissions, reimbursement, and receipts from other business activities	01	2.286.764.799,101	2.191.716.193,986
2. Payments for insurance compensations, commissions and other payments for insurance business activities	02	(1.667.055.006,186)	(1.595.960.750,093)
3. Payments to employees	03	(263.215.993,393)	(226.959.822,586)
4. Income tax paid	05	(45.649.677,914)	(66.805.612,210)
5. Other receipts from operating activities	06	25.330.651,735	14.093.433,305
6. Other payments for operating activities	07	(175.858.603,607)	(158.953.036,429)
Net cash flows from operating activities	20	160,316,169,736	157,130,405,973
II CASH FLOWS FROM INVESTING ACTIVITIES			
1. Payments for additions to fixed assets and other long-term assets	21	(8.123.176,678)	(22.329,356,822)
2. Proceeds from disposals of fixed assets and other long-term assets		819,516,363	1,000,000
3. Payments for granting loans, purchase of debt instruments of other entities	23	(1,466,954,283,421)	(1,636,559,000,000)
4. Receipts from collecting loans, sales of debt instruments of other entities	24	1,313,954,341,723	1,428,108,000,000
6. Receipts of interests and dividends and share of profits	27	169,510,384,799	150,945,765,753
Net cash flows from investing activities	30	9,206,782,786	(79,833,591,069)
III CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from equity issued or capital contributed by owners	31	8,316,740,000	-
6. Dividends paid to shareholders	36	(142,376,115,000)	(50,098,232,600)
Net cash flows from financing activities	40	(134,059,375,000)	(50,098,232,600)

The accompanying notes are an integral part of these financial statements

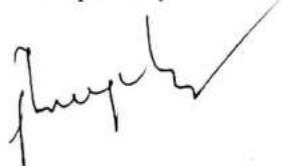
Agriculture Bank Insurance Joint Stock Corporation
Statement of cash flows for the year ended
31 December 2024 (Direct method - continued)

Form B03 – DNPNT
(Issued under Circular No. 232/2012/TT-BTC dated 28/12/2012 of the Ministry of Finance)

	Code	2024 VND	2023 VND
Net cash flows during the year	50	35,463,577,522	27,198,582,304
Cash and cash equivalents at the beginning of the year	60	116,835,358,585	89,636,776,281
Cash and cash equivalents at the end of the year (Note 4)	70	152,298,936,107	116,835,358,585

6 March 2025

Prepared by:



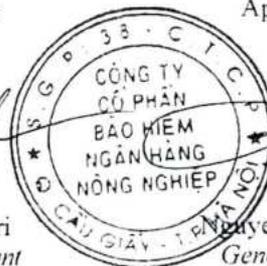
Le Thi Thanh Huyen
Accountant

Reviewed by:



Pham Minh Tri
Chief Accountant

Approved by:



Nguyen Hong Phong
General Director

The accompanying notes are an integral part of these financial statements

No: 395 /TT-ABIC-HDQT

Hanoi, date 02 month 6 year 2025

PROPOSAL

Re: Approval of the 2024 budget settlement report of the Board of Directors and Supervisory Board

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Circular No. 78/2014/TT-BTC dated June 18, 2014, of the Minister of Finance guiding the implementation of Decree No. 218/2013/ND-CP dated December 26, 2013, of the Government regulating and guiding the Corporate Income Tax Law and related amendments;

- Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016, of the Government regulating labor, salaries, and bonuses for companies with state-controlled capital contributions;

- Pursuant to Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016, of the Ministry of Labor, Invalids, and Social Affairs guiding the implementation of labor, salaries, and bonuses for companies with state-controlled capital contributions;

- Pursuant to the Charter of the Agricultural Bank Insurance Joint Stock Company approved at the 2023 Annual General Meeting of Shareholders dated June 15, 2023;

- Pursuant to Resolution No. 308/NQ-ABIC-GMS dated June 27, 2024, and Resolution No. 683/NQ-ABIC-GMS dated November 30, 2024, approved via written shareholder opinion collection;

- Based on the 2024 business results and financial statements of the Company,

The Board of Directors respectfully submits for the General Meeting of Shareholders to approve the 2024 budget settlement for the Board of Directors (BOD) and Supervisory Board (SB) as follows:

1. Payments from the salary and remuneration fund based on job performance for full-time members of the Board of Directors (BOD), full-time Supervisory Board members, the Executive Board, Chief Accountant, Company Secretary, Heads/Deputy Heads of departments under the BOD, and staff (employees).

1.1. Salary, performance-based remuneration, and bonuses for 2024:

The Company makes payments for salaries, performance-based remuneration, overtime pay, holiday and Tet allowances, and annual bonuses in 2024 for the above-



mentioned positions in accordance with Resolution No. 308/NQ-DHĐCĐ dated June 27, 2024.

- For the planned salary and remuneration fund based on performance for full-time managers: If the Company fulfills its business plan and achieves profits exceeding the plan, then for every 1% of actual profit exceeding the planned profit, the average salary of full-time managers may be increased by up to 2%, but not exceeding 20% compared to the planned average level.

- For the bonus fund for full-time managers: If actual profit exceeds the plan, the bonus fund for full-time managers shall not exceed 1.5 months of their average actual salary; otherwise, it shall not exceed 1 month.

For employees of the departments under the BOD, salary advances and settlements will be made similarly to other staff positions at the head office.

1.2. Payment implementation:

In 2024, the Company has paid salaries, performance-based remuneration, overtime pay, holiday and Tet allowances, and bonuses to the Executive Board and other positions in accordance with Resolution 308/NQ-DHĐCĐ dated June 27, 2024 and Resolution 68/NQ-HĐQT dated February 15, 2024.

2. Remuneration for part-time members of the Board of Directors and the Supervisory Board.

2.1. 2024 Remuneration levels approved by the General Meeting of Shareholders (GMS):

- Chairman of the BOD (part-time): VND 14,000,000/month
- BOD member (part-time): VND 12,000,000/month
- Supervisory Board member (part-time): VND 5,000,000/month

2.2. Payment implementation:

Agribank Insurance Joint Stock Corporation paid remuneration in 2024 to part-time members of the BOD and Supervisory Board as follows:

No	Position	Monthly Remuneration (VND)	No. of People	Total Amount (VND)
1	BOD Member (part-time)	12,000,000	02	217,200,000
2	Supervisory Board Member (part-time)	5,000,000	02	55,500,000
	Total			272,700,000

(In words: Two hundred seventy-two million seven hundred thousand Vietnamese dong) ✕

Notes:

- Part-time BOD member: Mr. Trần Anh Tuấn (from 01/01/2024 to 31/12/2024).
- Part-time BOD member: Mr. Hoàng Thanh Tùng (from 27/06/2024 to 31/12/2024).
- Part-time Supervisory Board member: Mr. Dương Văn Thành (from 01/01/2024 to 28/05/2024).
- Part-time Supervisory Board member: Mr. Kiều Gia Quý (from 27/06/2024 to 31/12/2024).

3. Other Expenses**3.1- Budget plan approved by the GMS:**

In accordance with the 2024 Annual General Meeting of Shareholders' Resolution, the operational budget of the BOD and Supervisory Board is set at 0.3% * (original insurance premium revenue + reinsurance revenue received).

3.2- Actual expenditures in 2024:

The 2024 budget for the BOD and Supervisory Board is:

$$(2,301,313,340,533 + 130,186,642,615) * 0.3\% = \text{VND } 7,294,499,949$$

(In words: Seven billion two hundred ninety-four million four hundred ninety-nine thousand nine hundred forty-nine Vietnamese dong)

In 2024, the Board of Directors organized meetings to direct and implement the business targets assigned by the General Meeting of Shareholders, as well as made business trips to support the Company in approaching and working with key clients and meeting with general agents.

The Supervisory Board, Internal Audit Department, and Human Resources Policy Department conducted inspections and provided support and supervision of the Company's operations (including the head office and branches) and purchased tools and equipment for daily tasks.

Total expenditure for these activities was VND 3,014,545,987, with the breakdown as follows:

No	Description	Amount (VND)
1	BOD operating expenses	1,984,471,506
1.1	Business trips (Airfare + accommodation + per diem)	1,242,108,642
1.2	Hospitality and conference expenses	732,362,864
1.3	Equipment and tools	10,000,000
2	Supervisory Board operating expenses	253,861,222
2.1	Business trips (Airfare + accommodation + per diem)	231,801,222
2.2	Equipment and tools	22,060,000
3	HR Policy Department operating expenses	324,867,415

No	Description	Amount (VND)
3.1	Business trips (Airfare + accommodation + per diem)	175,276,119
3.2	Hospitality and client engagement	149,591,296
4	Internal Audit Department operating expenses	451,345,844
4.1	Business trips (Airfare + accommodation + per diem)	257,884,485
4.2	Equipment and tools	45,083,800
4.3	Hospitality and client engagement	148,377,559
5	Total (1+2+3+4)	3,014,545,987

Unused funds: VND 7,294,499,949 - VND 3,014,545,987 = VND 4,279,953,962

(In words: Four billion two hundred seventy-nine million nine hundred fifty-three thousand nine hundred sixty-two Vietnamese dong only). This amount will not be carried over to the next year and will be reversed into the 2024 business results.

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

Recipients:

- As above;
- Archives: FAD, HR&AD,
OBD

ON BEHALF OF THE BOARD OF DIRECTORS ✱
CHAIRMAN



Nguyen Tien Hai



No: 396 /TT-ABIC-HDQT

Hanoi, date 02 month 6 year 2025

PROPOSAL

Re: Approval of the Report on the Distribution of 2023 Profit and the Profit Distribution and Utilization Plan for 2024

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016, issued by the Government on regulations concerning labor, salaries, remuneration, and bonuses applicable to companies with dominant state-owned capital;
- Pursuant to Decree No. 44/2025/ND-CP dated February 28, 2025, issued by the Government on management of labor, salaries, remuneration, and bonuses in state-owned enterprises;
- Pursuant to Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016, issued by the Ministry of Labor, War Invalids and Social Affairs guiding the implementation of regulations on labor, salaries, remuneration, and bonuses for companies with dominant state-owned capital;
- Pursuant to Decree No. 46/2023/ND-CP dated July 1, 2023, of the Government detailing the implementation of several provisions of the Law on Insurance Business;
- Pursuant to the Charter of the Agricultural Bank Insurance Joint Stock Company approved at the 2023 Annual General Meeting of Shareholders dated June 15, 2023;
- Pursuant to the Financial Regulations issued under Decision No. 230/QD-ABIC-BOD dated May 22, 2024, by the Board of Directors of the Agricultural Bank Insurance Joint Stock Company;
- Pursuant to Resolution No. 308/NQ-ABIC-GMS dated June 27, 2024, of the 2024 Annual General Meeting of Shareholders and Resolution No. 683/2024/NQ-GMS dated November 30, 2024, approved via written consultation of shareholders;
- Based on the 2024 audited business results of the Agricultural Bank Insurance Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the report on the implementation of profit distribution for 2023 and the proposed plan for profit usage and distribution for 2024 as follows:

1. Report on the implementation of profit distribution for 2023:

The profit distribution for 2023 was carried out in accordance with Resolution No. 308/NQ-ABIC-GMS dated June 27, 2024, and Resolution No. 683/NQ-ABIC-GMS dated November 30, 2024, of the General Meeting of Shareholders. ↴



No.	Description	Amount (VND)	Note
1	Total undistributed profit as of 31/12/2023	327,857,222,936	
2	Amounts disbursed in 2024	204,372,396,869	
2.1	Development Investment Fund	-	Not allocated to Development Investment Fund per Resolution 308/NQ-ABIC-GMS dated 27/06/2024
2.2	Allocation to Bonus and Welfare Fund	60,970,411,564	Allocated according to Resolution 308/NQ-ABIC-GMS dated 27/06/2024
2.3	Allocation to Executive Bonus Fund (including BOD, SB, BOM, Chief Accountant)	934,885,305	
2.4	Cash dividend payment at 10% per share	71,233,550,000	
2.5	Cash dividend payment at 10% per share	71,233,550,000	Allocated according to Resolution 683/NQ-ABIC-GMS dated 30/11/2024
3	Remaining undistributed profit (3 = 1 - 2)	123,484,826,067	

2. Report on Profit Results for 2024

No.	Indicator	Amount (VND)	Note
a	Profit before tax in 2024	256,144,304,898	
b	Current corporate income tax expense	51,427,157,920	
1	Profit after tax in 2024 (a - b)	204,717,146,978	
2	Amounts accounted for in 2024 as per regulations	8,518,724,956	
	Mandatory reserve fund allocation in 2024 (Each allocation max 5% of PAT; max total 10% of charter capital: 723,917,500,000 * 10% = 72,391,750,000)	8,518,724,956	As of 31/12/2023, the reserve fund balance was 63,873,025,044 VND; added 8,518,724,956 VND in 2024; total as of 31/12/2024: 72,391,750,000 VND
3	Undistributed profit for 2024 after reserve fund allocation (3 = 1 - 2)	196,198,422,022	
4	Undistributed profit carried over from previous years	123,484,826,067	
5	Profit adjustment	27,087,770	As per Notice 0385/TB-KTNN dated 06/08/2024: 2023 profit increased by 35,239,630 VND per audit; in 2024 reduced by 62,327,400 VND due to tax authority's recommendation
6	Total remaining undistributed profit (6) = (3) + (4) - (5)	319,656,160,319	


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3. Proposed Plan for Distribution of Remaining Profit

No.	Description	Amount (VND)	Basis for Distribution
1	Total undistributed profit after tax for 2024	319,656,160,319	
1.1	Undistributed retained earnings from years prior to 2024 carried forward	123,457,738,297	
1.2	Undistributed profit for the year 2024 after allocation to the mandatory reserve fund	196,198,422,022	
2	Proposed distribution	205,556,325,000	
2.1	Development Investment Fund	-	As per ABIC Charter (max 30%)
2.2	Bonus and Welfare Fund	59,584,825,000	Clause 1(a), Article 18, Circular 28/2016/TT-BLDTBXH (Max 3 months of salary; average employee salary: 19,861,608,333 VND)
2.3	Executive Bonus Fund (including BOD, SB, BOM, Chief Accountant)	1,188,000,000	Clause 2(a), Article 18, Circular 28/2016/TT-BLDTBXH (Max 1.5 months of management salary; average management salary: 792,000,000 VND)
2.4	Stock dividend payment at 20% per share (The specific plan is detailed in Submission Report No. 404 dated June 02, 2025 of the BOD submitted to the 2025 AGM)	144,783,500,000	Total outstanding shares: 72,391,750 shares ¹
3	Remaining undistributed profit	114,099,835,319	

Notes:

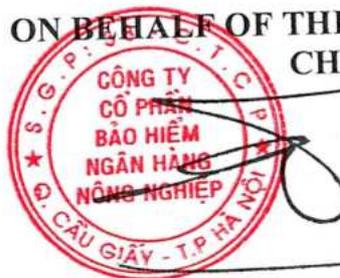
- The remaining undistributed profit may be affected by the increase in charter capital through stock dividend issuance due to rounding and handling of odd-lot shares.
- Reasons for retaining part of the undistributed profit:
 - + To enhance financial capacity, improve competitiveness, and operational efficiency of ABIC.
 - + To ensure financial safety in future years against unexpected risks.

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

Recipients:

- As above;
- Archives: FAD, HR&AD, OBD

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai

¹ Pursuant to Resolution No. 308/NQ-ABIC-GMS dated 27/6/2024 of the 2024 Annual General Meeting of Shareholders, ABIC executed the sale of treasury shares as follows: Phase 1: ABIC sold 919,700 treasury shares from 18/12/2024 to 16/01/2025; Phase 2: ABIC sold 238,500 treasury shares from 02/04/2025 to 22/04/2025. After two sale rounds, ABIC sold a total of 1,158,200 treasury shares. The number of remaining treasury shares is 0. The number of outstanding voting shares is 72,391,750 shares (Details in the Treasury Share Sale Report submitted to the 2025 Annual General Meeting of Shareholders).

No: 397 /TT-ABIC-HĐQT

HaNoi, date 02 month 6 year 2025

PROPOSAL

Re: Approval of 2025 Business Targets

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Charter on the organization and operation of the Company;
- Based on the business results of 2024 and the forecasts regarding the 2025 business plan targets of the Board of Directors of Agribank Insurance Joint Stock Corporation.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the 2025 business plan with the following key targets:

1. Insurance business revenue: VND 2,650 billion
2. Financial investment revenue: VND 140 billion
3. Return on equity (ROE): 15% per annum, profit before tax: VND 315 billion
4. Dividend: minimum 14% per share

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

Recipients:

- As above;
- Archived: Strategic Planning and General Affairs Departments, HR&AD, OBD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai

No 398 /TT-ABIC-HĐQT

Hanoi, date 02 month 6 year 2025

PROPOSAL

Re: Approval of the 2025 budget plan, salaries, remuneration, and other benefits for the Board of Directors and the Supervisory Board

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Decree No. 218/2013/NĐ-CP dated December 26, 2013, of the Government detailing and guiding the implementation of the Law on Corporate Income Tax;

- Pursuant to Circular No. 78/2014/TT-BTC issued by the Minister of Finance on June 18, 2014, guiding the implementation of Decree No. 218/2013/NĐ-CP and subsequent amending and supplementing documents;

- Pursuant to Decree No. 44/2025/NĐ-CP issued on February 28, 2025, by the Government regarding the management of labor, salaries, remuneration, and bonuses in state-owned enterprises;

- Pursuant to Circular No. 003/2025/TT-BNV issued by the Ministry of Home Affairs on April 28, 2025, guiding the implementation of labor, salary, remuneration, and bonus management in state-owned enterprises;

- Pursuant to the Charter of Agribank Insurance Joint Stock Corporation approved by the Annual General Meeting of Shareholders on June 15, 2023;

- Pursuant to Resolution No. 308/NQ-ABIC-ĐHĐCĐ dated June 27, 2024, of the 2024 Annual General Meeting of Shareholders, and Resolution No. 683/2024/NQ-ĐHĐCĐ dated November 30, 2024, approved by the shareholders in written form;

- Based on the Company's business performance in 2024 and the 2025 business plan of Agribank Insurance Joint Stock Corporation.

The Board of Directors respectfully submits to the General Meeting of Shareholders the 2025 plan for budget, performance-based salaries, remuneration, and other benefits for the Company's Board of Directors and Supervisory Board as follows:

1. Level of performance-based salaries, remuneration, and other benefits for the Board of Directors and the Supervisory Board:

No.	Position	Remuneration (VND/month)
1	Members of the Board of Directors	
1.1	Full-time Chairman of the Board of Directors	Salary and other benefits as Salary and other benefits as per company regulations
1.2	Part-time Chairman of the Board of Directors	14,000,000
1.3	Full-time Vice Chairman of the Board	Salary and other benefits as per company regulations



No.	Position	Remuneration (VND/month)
1.4	Full-time Member of the Board	Salary and other benefits as per company regulations
1.5	Part-time Member of the Board	12,000,000
2	Members of the Supervisory Board	
2.1	Full-time Head of the Supervisory Board	Salary and other benefits as per company regulations
2.2	Part-time Head of the Supervisory Board	12,000,000
2.3	Full-time Member of the Supervisory Board	Salary and other benefits as per company regulations
2.4	Part-time Member of the Supervisory Board	5,000,000

With respect to specific remuneration levels for part-time positions, it is proposed that the General Meeting of Shareholders delegate authority to the Board of Directors to determine such levels in compliance with Decree No. 44/2025/NĐ-CP.

2. Other Expenses:

In order to create optimal conditions for the Company to achieve its 2025 business plan and ensure adequate funding for the Board of Directors, the Supervisory Board, and committees under the Board of Directors to perform governance duties, strengthen supervision, and support business operations, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval for approval of the operating budget for the Board of Directors and the Supervisory Board. This budget will cover expenses such as telephone charges, business travel, transaction costs, etc. Based on actual activity programs and plans, the Board of Directors shall authorize the Chairman to approve the expenditure policy, and the General Director shall execute and record such expenditures as part of business operating costs.

Expenditure rate: **0.3%** of gross written premium revenue and reinsurance accepted premium revenue.

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

Recipients:

- As above;
- Archived: FAD, HR&AD, OBD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai

No: 399 /TT-ABIC-HĐQT

HaNoi, date 02 month 6 year 2025

SUBMISSION REPORT

Re: Approval of the 2024 Operations Report and 2025 Operations Plan of the Board of Directors

To: THE GENERAL MEETING OF SHAREHOLDERS

In accordance with the functions and powers of the Board of Directors (BOD) as prescribed by law and the Company's Charter, the BOD respectfully submits to the 2025 Annual General Meeting of Shareholders the following contents:

I. Activities of the Board of Directors in 2024:

1. Number of BOD Members:

According to Resolution No. 146/NQ-AGM of the 2023 Annual General Meeting of Shareholders and Resolution No. 308/NQ-ABIC-AGM of the 2024 Annual General Meeting of Shareholders, the ABIC Board of Directors consists of the following 05 members:

No	Full Name	Position	Note
1	Nguyen Tien Hai	Chairman of the Board of Directors	Full-time
2	Le Hong Quan	Member of the Board of Directors	Full-time
3	Do Minh Hoang	Member of the Board of Directors	Full-time
4	Tran Anh Tuan	Member of the Board of Directors	Concurrent position
5	Hoang Thanh Tung	Member of the Board of Directors	Concurrent position

2. Results of the Board of Directors' Activities in 2024:

In accordance with the provisions of the Law on Enterprises, the functions and powers of the Board of Directors (BOD) as defined in the Charter of ABIC, and the Resolution of the 2024 Annual General Meeting of Shareholders (AGM); based on actual requirements in the governance and business operations of ABIC, the BOD organized various activities and achieved the following results in 2024:

2.1. BOD Meetings and Written Consultations

- Official Meetings: In 2024, the Company's BOD held 11 official meetings (from Meeting No. 90 to Meeting No. 100), resulting in the issuance of 16 resolutions.

- Written Consultations: In addition to official meetings, the BOD conducted written consultations with BOD members, resulting in the issuance of 33 resolutions.

Total number of BOD resolutions issued in 2024: 49 resolutions, covering all aspects of the Company's operations. Details are as follows:

No	Resolution No	Date	Resolution Content
1	12 NQ-HĐQT	08/01 2024	Approved the lease of a new office for ABIC Nghe An
			Approved the establishment of Northern Quảng Nam and Northern Quang Ngai business units under ABIC Đà Nẵng
2	29 NQ-HĐQT Meeting 90	18/01 2024	Identified factors affecting business operations in 2024; Set key targets and tasks for 2024
3	31 NQ-HĐQT	19/01 2024	Approved funding to support underprivileged families in Binh Thuận Province on the occasion of Lunar New Year 2024
4	65 NQ-HĐQT	07/02 2024	Approved the 2024 company-wide vehicle procurement plan
			Approved the integration of the online insurance website into the Agribank E-Mobile Banking app
5	68 NQ-HĐQT	15/02 2024	Approved 2023 salary payments based on revenue and performance-based bonuses
			Approved the 2024 salary and bonus fund plan, including company-wide bonus allocations
6	75 NQ-HĐQT	26/02 2024	Approved the establishment of Business Department 2 and the Western Binh Phuoc business unit at ABIC Sai Gon Branch
7	84 NQ-HĐQT	01/03 2024	Approved company-wide spending for employees on International Women's Day (March 8, 2024)
			Approved the draft Regulations on the organization and operation of departments at the Company's Headquarters per the proposal dated 27/02/2024 by the HR and Policy Department; authorized the Chairman of the BoD to sign the official issuance decision
			Approved KPMG as the independent auditor to review the 2023 report on capital source segregation and insurance premium fund of ABIC
8	85 NQ-HĐQT	01/03 2024	Approved the establishment of Northern Bình Định and Northern Phú Yên business units at ABIC Bình Định Branch. Approved the establishment of Business Department 2 at ABIC Đà Nẵng Branch

No	Resolution No	Date	Resolution Content
9	97 NQ-HĐQT	13/03 2024	Approved annual funding support for employee sports training across the company
			Approved the review, addition, and adjustment of personnel planning for positions under the BoD's approval authority for the 2020–2025 period (as of 2024)
10	117 NQ-HĐQT	22/03 2024	Approved funding for renovation and asset procurement at ABIC Nghệ An office
			Approved the establishment of Business Department 2 and renaming of an existing department at ABIC Ben Tre
11	129 NQ-HĐQT Meeting 91	29/03 2024	Approved bonus payments for collectives and individuals with outstanding business performance in 2023
			Approved the draft Internal Audit Regulations
			Approved the results of evaluation, ranking, and classification of delegated units for 2024
			Approved the orientation of the 2024 reinsurance program
12	130 NQ-HĐQT	29/03 2024	Approved the 2024 reinsurance program
			Approved business plan targets for 2024
13	147 NQ-HĐQT	10/04 2024	Approved the policy to build new office buildings for ABIC Nghệ An and ABIC Hải Phòng
			Approved the establishment of Northern Hòa Bình business unit by splitting from Hòa Bình unit under ABIC Hà Nội
			Approved changes to the 2024 internal emulation and reward program
			Agreed to temporarily assign management of inhouse Property Insurance contracts from Corporate Customer Department to Business Management Department at Headquarters
14	164 NQ-HĐQT	17/04 2024	Approved social welfare expenses for 2024
			Approved budget for companywide spending on Employees' Welfare for Hung Kings Commemoration Day, Victory Day (30/4), and International Labor Day (1/5) in 2024
15	181 NQ-HĐQT	25/04 2024	Extended the timeline for organizing the 2024 Annual General Meeting of Shareholders
16	185 NQ-HĐQT	26/04 2024	Approved welfare fund contributions supporting social welfare activities in Điện Biên Province and scholarships in Phú Thọ Province

No	Resolution No	Date	Resolution Content
17	188 NQ-HĐQT	03/05 2024	Approved the schedule and record date for shareholder list for attending the 2024 Annual General Meeting of Shareholders
18	197 NQ-HĐQT	09/05 2024	Approved the policy to select a consulting firm to build and deploy a risk management system at ABIC
			Approved policy on the composition of the conference to conduct personnel planning and executive approvals for positions under the authority of the CEO at Headquarters
19	202 NQ-HĐQT	10/05 2024	Approved the draft and issuance of Financial Regulations
			Approved the draft and issuance of Financial Investment Regulations
			Approved the policy to implement the plan to sell treasury shares
			Approved labor plan targets for 2024
20	222 NQ-HĐQT	20/05 2024	Approved investment plan for building a healthcare website to support hospital fee guarantees and a landing page for customers
			Approved the establishment of Northern Đồng Tháp business unit by splitting from Đồng Tháp unit under ABIC Cần Thơ
			Approved the policy to relocate the Sóc Trăng business unit under ABIC Cần Thơ
			Approved leasing office space for ABIC Đà Nẵng
21	238 NQ-HĐQT Meeting 92	29/05 2024	Approved materials for the 2024 AGM
			Approved the establishment of Hải Dương II and Quảng Ninh II business units under ABIC Hải Phòng
22	280 NQ-HĐQT	14/06 2024	Approved policy to assign the Deputy CEO to work directly and oversee business operations in the Southern region
23	289 NQ-HĐQT Meeting 93	19/06 2024	Approved candidates for supplementary election of Supervisory Board members and additional content for election of BoD members to be submitted to the 2024 AGM for approval
24	302 NQ-HĐQT Meeting 94	26/06 2024	Approved candidate to be presented at the 2024 AGM for supplementary election of one BoD member
25	328 NQ-HĐQT Meeting 95	03/07 2024	Approved policy to reappoint the CEO
			Implemented resolutions of the 2024 AGM
26	341 NQ-HĐQT	10/07 2024	Approved plan for cash dividend payment and the record date for dividend entitlement

No	Resolution No	Date	Resolution Content
			Approved independent audit firm for 2024
			Allocated bonus and welfare funds for 2024
27	348 NQ-HĐQT Meeting 96	12/7 2024	Approved reappointment of the CEO
28	350 NQ-HĐQT Meeting 96	12/7 2024	Approved report on fixed asset procurement and repairs in 2023, and plan for 2024
			Approved report on tools and equipment procurement in 2023, and plan for 2024
29	351 NQ-HĐQT Meeting 96	12/7 2024	Approved establishment of Northern Nghệ An Business Unit
			Approved issuance of Labor Management Regulations
			Approved issuance of Financial Investment Regulations
			Approved issuance of Regulations on managing officeholders in ABIC system
30	378 NQ-HĐQT	24/7 2024	Authorized and delegated the Chairman of BoD to decide matters regarding regional Business Units
31	397 NQ-HĐQT	30/7 2024	Approved concurrent appointment of Deputy CEO as Director of ABIC Bến Tre Branch
			Approved salary and remuneration grading for the Supervisory Board and BoD managed positions
			Approved additional 2024 reinsurance program for motor vehicle physical damage insurance
			Approved Agribank Insurance brand strategy map and implementation plan
32	434 NQ-HĐQT	15/8 2024	Approved policy to supplement the 2020 - 2025 planning and appointment policy for Director of the Claims Assessment and Compensation Department
33	489 NQ-HĐQT Meeting 97	6/9 2024	Approved pilot implementation of "Rice Crop Damage Insurance" product in cooperation with Swiss Re in the Mekong Delta
34	490 NQ-HĐQT Meeting 97	6/9 2024	Approved report on IT equipment procurement and IT service rental in 2023; approved plans for 2024
35	491 NQ-HĐQT Meeting 97	6/9 2024	Regarding draft Construction Investment Management Regulations
			Approved draft Insurance Agent Commission Regulations
			Report on financial situation for the first 7 months of 2024

No	Resolution No	Date	Resolution Content
36	498 NQ-HĐQT	12/9 2024	Approved additional funding for social welfare activities (supporting 12 provinces affected by Storm No. 3)
37	510 NQ-HĐQT	19/9 2024	Approved support payments for ABIC staff and condolences to relatives affected by Storm No. 3 and flood aftermath
38	517 NQ-HĐQT	23/9 2024	Approved concurrent appointment of Deputy CEO Đậu Ngọc Linh as Director of ABIC Đà Nẵng
39	553 NQ-HĐQT	9/10 2024	Approved policy for advertising the brand on large billboards in Diên Châu, Nghệ An
40	574/NQ-HĐQT	18/10 2024	Approved policy to sell ABIC treasury shares (1,158,200 shares)
			Approved sale of odd-lot shares held by ABIC (6 shares, ticker AGR)
			Approved adjustment of plan to select consulting firm to build and implement Risk Management System at ABIC
41	582 NQ-HĐQT	25/10 2024	Approved pilot implementation of Cyber Risk Insurance
42	589/NQ-HĐQT Meeting 98	30/10 2024	Approved conducting shareholder consultation by written ballot
43	629/NQ-HĐQT Meeting 99	12/11 2024	Approved the contents for submission to shareholders for written consultation
44	630/NQ-HĐQT Meeting 99	12/11 2024	Approved issuance of Business Plan Management Regulations
			Approved Regulations on procurement, management, and use of fixed assets and tools
			Approved adjustment of 2024 business plan targets
			Approved orientation targets for the 2025 business plan
			Approved Regulations on appointment, reappointment, transfer, suspension, resignation, and dismissal of position holders
			Approved proposals to establish and adjust the organizational structure of some departments at Head Office
45	664 NQ-HĐQT	27/11 2024	Approved policy to establish ABIC Lâm Đồng
46	673/NQ-HĐQT	28/11 2024	Approved ending concurrent assignment of Branch Director position and support for longterm ill employees
47	684/NQ-HĐQT Meeting	30/11 2024	Approved implementation plan for remaining 2023 dividend payment

No	Resolution No	Date	Resolution Content
	100		
48	789/NQ-HĐQT	25/12 2024	Approved rental of headquarters and procurement of assets for ABIC Lâm Đồng
			Approved draft regulations on procurement and use of fixed assets and tools
49	818/NQ-HĐQT	31/12 2024	Approved business plan targets for 2025
			Approved 2025 investment portfolio
			Approved change of ABIC Thừa Thiên Huế office address

2.2. Key Resolutions Approved by the Board of Directors

a) Resolutions submitted to and approved by the 2024 Annual General Meeting of Shareholders (AGM):

- Approval of the 2023 business performance report, 2024 business goals and solutions, and 2024 business targets;
- Approval of the 2023 audited financial statements;
- Approval of the 2023 BoD activity report and 2024 BoD activity plan;
- Approval of the 2023 budget finalization of the BoD and Supervisory Board (SB); approval of the 2024 budget, remuneration, salaries, and other benefits of the BoD and SB;
- Approval of the 2022 profit distribution results and the 2023 profit distribution plan;
- Report on the sale of treasury shares in accordance with the 2023 AGM resolution;
- Approval of the candidate for the BoD to be elected at the 2024 AGM;
- Approval of the candidate for additional election to the Supervisory Board and the addition of the agenda to elect a BoD member at the 2024 AGM.

b) Business mechanisms and governance regulations:

- Approval of the evaluation results, classification, and ranking of delegated units for the year 2024;
- Approval of the 2024 business plan targets;
- Approval of the 2024 reinsurance program; approval of the supplemental reinsurance program for 2024 regarding motor vehicle physical damage insurance;
- Approval of the pilot implementation of new insurance products: rice crop damage insurance and cyber risk insurance;
- Approval for the issuance of several regulations, including: Regulations on the organization and operation of units at the Head Office; Internal audit regulations; Financial regulations; Financial investment regulations; Labor management regulations; Insurance agency commission policy; Business planning management regulations; Regulations on the appointment, reappointment, transfer, temporary suspension, resignation, and dismissal of individuals holding managerial positions and titles;

- Approval of the selection of: An independent auditing firm to audit the 2023 financial statements; An independent auditing firm to review the segregation report of owners' equity and insurance premium sources for 2023; A consulting unit to develop and implement the risk management system at ABIC.

c) Organizational structure – System development:

- Approval of the establishment of ABIC Lâm Đồng;
- Approval of the establishment or relocation of business units and sales offices under branches including: ABIC Đà Nẵng, ABIC Sài Gòn, ABIC Bình Định, ABIC Bến Tre, ABIC Hà Nội, ABIC Cần Thơ, ABIC Hải Phòng, and ABIC Nghệ An;

- Approval of the restructuring of certain departments at Head Office, including the transformation of the Digital Insurance Department into a unit under the Corporate Clients Department;

- Approval for the establishment of additional departments under the Divisions at the Head Office: the Specialized Accounting Department under the Finance and Accounting Division; the Labor and Salary Department, the Human Resources Department, and the Training Department under the Human Resources and Organization Division; the Technical Assets Department and the General Affairs Department under the Reinsurance Division; the Business Development Department and the Agency Management Department under the Individual Customer Division; the Customer Development Department and the Project and Tendering Department under the Corporate Customer Division.

- Approval of the plan to upgrade the Training Department under Administration Division into a Training Center upon meeting sufficient conditions;

- Authorization for the BoD Chairman to make decisions on Regional Business Departments.

d) Human resources:

- Reappointment of the Company's General Director; approval of the policy to assign a Deputy General Director to work directly and be in charge of managing business operations in the Southern region; approval of the assignment/termination of the assignment of a Deputy General Director concurrently holding the position of Branch Director;

- Approval of the Company's 2024 headcount and labor planning targets;

- Approval of salary scales and allowances for the Supervisory Board and BoD-managed positions;

- Approval of the HR planning policy; approval of the review and adjustment of HR planning for the 2020–2025 period in 2024; approval of new HR planning and appointment policy for the Head of the Claims Management Department.

e) Investment and procurement of infrastructure:

- Approval of reports on the 2023 procurement and IT service rentals; approval of the 2024 procurement and IT service plan; Approval of reports on 2023 procurement of tools and supplies; approval of the 2024 procurement plan for tools and supplies; 

- Approval of headquarters leasing and relocation plans for: ABIC Nghệ An, ABIC Đà Nẵng, Sóc Trăng Regional Business Office under ABIC Cần Thơ, ABIC Lâm Đồng, and ABIC Thừa Thiên Huế;

- Approval of renovation, repair, and construction of office buildings, and asset procurement for ABIC Nghệ An and ABIC Hải Phòng;

- Approval of the 2024 car procurement plan for the entire Company;

- Approval of the investment plan for developing a website for healthcare providers (for hospital fee guarantees) and a landing page for customers; approval of the integration of the Online Insurance Website with the Agribank E-Mobile Banking app.

g) Other key contents:

- Approval of the plan to sell treasury shares (Phase 1);

- Approval of the cash dividend distribution plan;

- Approval of funding for social welfare activities, sports activities for Company units, support for long-term ill ABIC staff, and support for ABIC staff and their families affected by Storm No. 3 and floods;

- Approval of funding for holiday bonuses for Company staff;

- Approval of the Agribank Insurance brand strategy map and its implementation plan.

3. GENERAL ASSESSMENT OF THE BOARD OF DIRECTORS' ACTIVITIES:

3.1. Assessment of the Board of Directors' Performance:

- In 2024, the Board of Directors (BoD) closely followed the practical requirements and emerging issues in business operations to promptly issue Resolutions, Decisions, and directives in line with the Company's needs. The procedures for convening and organizing BoD meetings were conducted in accordance with legal regulations and ABIC's Charter. The Chairman and members of the BoD participated actively and responsibly, fulfilling their assigned duties.

- In 2024, the activities of the Board of Directors (BOD) laid a solid foundation for the future: continuing to implement the strategic development goals of ABIC for the 2021–2025 period with a vision to 2030; organizing 11 meetings to approve major matters and collect written opinions, resulting in the issuance of 49 Resolutions; reappointing the General Director; expanding the organizational network by approving the establishment of one additional branch in Lâm Đồng and the establishment of Regional Business Development Departments at branches; piloting new insurance products; continuing to direct the review of internal regulations to ensure compliance with legal provisions and the actual operational context of ABIC; directing the completion of the risk management, internal audit, and control system to ensure ABIC's safe and sustainable development; strengthening staff training; promoting digital transformation and the application of information technology in business activities; and engaging in social welfare activities to enhance ABIC's public image. The BOD's proactive approach in 2024 enabled the Company to overcome difficulties, successfully achieve the targets approved by the

General Meeting of Shareholders, preserve and grow shareholders' equity, fulfill tax obligations, make full provisions for insurance liabilities as required by law, and ensure stable employment and income for employees...

3.2. Supervisory Activities of the Board of Directors:

The BoD and the Chairman performed supervisory duties over the General Director and other managers in operating the Company's daily business activities in accordance with the law and the Company's Charter through the following actions:

- Inviting members of the Executive Board and heads of departments to attend BoD meetings to report on their work and directly address questions from BoD members;
- Reviewing detailed and timely reports from the Executive Board on task progress, challenges encountered, root cause analysis, and proposed solutions;
- Receiving all documents issued by the Executive Board relating to personnel, business mechanisms, operational risk management, etc.;
- BoD members proactively carried out inspections and supervision within their assigned scope and supported branch activities, with performance reports submitted to the BoD;
- Coordinating with the Supervisory Board in monitoring the activities of the General Director and units within the system;
- Overseeing Company operations through the activities of the Internal Audit Committee and the HR & Policy Committee under the BoD.

II. Board of Directors' Activity Plan for 2025

In 2025, the global economic environment will face major challenges due to ongoing trade tensions, prolonged geopolitical conflicts, and unpredictable impacts of climate change. Although Vietnam's economy is forecasted to grow strongly, it must confront more risks and challenges than opportunities arising from the international trade context. The non-life insurance market is becoming increasingly competitive. However, thanks to the significant driver of Vietnam's GDP forecast to continue growing at a high rate, demand for non-life insurance is expected to rise. Experts predict that the non-life insurance market will maintain double-digit growth. 2025 will also be a critical time for insurance companies to accelerate the application of technology, especially in data management and improving customer experience. This will be a decisive factor for the insurance industry to maintain its position in the increasingly digitalized economy... Therefore, the Board of Directors' activities will focus on the following main areas:

1. The Board of Directors will submit to the 2025 Annual General Meeting of Shareholders the contents that need to be approved and authorized by the AGM in accordance with the Law and the Company's Charter;

2. The Board will concentrate on directing the Company to implement key tasks and solutions for 2025, including:

2.1. Direct the General Director to firmly implement solutions to achieve the strategic development goals of ABIC for the 2021-2025 period, with a vision to 2030, as approved by the AGM; especially striving to complete the insurance business revenue

targets early; upgrade the model from a Company to a Corporation. Organize the preparation of the ABIC development strategy plan for 2026-2030, with a vision to 2035, to be submitted for approval at the 2026 Annual General Meeting.

2.2. Improve effectiveness, efficiency, and ensure practicality in directing and managing the Company's entire business operations. Implement synchronized business planning work from early 2025, strengthen management and supervision of the business plan.

2.3. Continue to orient the construction and development of insurance products sold through the Bancassurance channel, preparing competitive readiness conditions for products and services in key regions. Continue to expand and develop the Bancassurance distribution channel to credit and non-credit institutions such as the Social Policy Bank, People's Credit Funds, etc.

2.4. Promote research and development of new products and package products oriented by customer groups and regions; strengthen the development of digital insurance products to enhance ABIC's labor productivity and competitiveness in the market, prioritizing connection with Agribank's operations.

2.5. Focus on building the information technology development strategy for 2025-2030, with a vision to 2035, and allocate adequate resources (human, financial, mechanisms...) to invest in building IT infrastructure that meets digital transformation goals, business requirements, and needs for inspection, control, and risk management; ensure system security and confidentiality. Complete the implementation of health insurance software... and establish suitable incentive mechanisms to select and attract IT personnel to work at ABIC.

2.6. Conduct comprehensive evaluation and review of the efficiency and effectiveness of the organizational apparatus at the Head Office to restructure and streamline for improved productivity and operational efficiency. Evaluate the performance of branches established in 2023-2024 as a basis for further establishment of new branches when conditions permit, and establishment of regional business development offices.

2.7. Review and accelerate the revision, supplementation, completion, and issuance of new regulations, rules, and business processes to meet the requirements of business activities in the new context, while ensuring safety, effectiveness, and compliance with legal regulations, especially the regulations and processes approved by the Board's resolution plan.

2.8. Conduct a review and assessment of the current human resources; develop policies on recruitment, utilization, training, remuneration, evaluation, etc., of personnel to create a high-quality human resource pool that meets the requirements of current and long-term business operations. Continue to improve the salary mechanism linked to the quality and results of each unit and individual's work, suitable to ABIC's specific characteristics to attract specialized, capable, and experienced personnel to work at ABIC.

2.9. Organize assessments and evaluations of employees' qualifications and competencies to devise appropriate job placement plans, maximize the strength of human

resources in ABIC's new development phase, and serve as a basis for building remuneration regimes and employee benefits.

2.10. Strengthen regular supervision, compliance control, auditing, internal control, and risk management regarding business activities and reporting regimes, especially the tasks of urging, inspecting, and supervising the first line of defense.

2.11. Urgently develop key performance indicators (KPIs) and evaluation mechanisms for plan completion, linked to personnel work such as appointments, dismissals, commendations, and disciplinary actions.

2.12. Enhance the effectiveness of communication efforts to build a solid image and reputation for ABIC and Agribank, prioritizing audiences related to agricultural insurance; vigorously implement internal communications about ABIC's goals and orientations and promote Agribank Insurance culture among employees to help foster solidarity and trust between employees and the company.

3. The Board of Directors will proactively support the General Director in direct coordination with Agribank's various levels, detailing the implementation of contents under the Agribank - ABIC Cooperation Agreement, General Agency Contract,... credit institutions currently or planning to deploy the Bancassurance model, units within the system, and domestic and foreign partners to promote business activities and support the Company's management operations.

4. Perform supervisory and supportive roles for business units in line with the functions of the Board of Directors and promote the roles of Board members. The Board coordinates and supports the Supervisory Board in performing safety control tasks of the Company's operations under the current Charter.

5. Fulfill other rights and obligations of the Board of Directors as stipulated in the Company's Charter and applicable laws.

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

Recipients:

- As above;
- Archived: Human Resources Department, Secretariat Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai

No: 400 /TT-ABIC-HĐQT

Hanoi, date 02 month 6 year 2025

PROPOSAL

Re: Report on the Result of Treasury Share Sales

To: The General Meeting of Shareholders

- Pursuant to the Charter of Agribank Insurance Joint Stock Corporation as approved by the 2023 Annual General Meeting of Shareholders on June 15, 2023;
 - Pursuant to the Financial Regulations issued under Decision No. 230/QĐ-ABIC-HĐQT dated May 22, 2024, by the Board of Directors of Agribank Insurance Joint Stock Corporation;
 - Pursuant to Resolution No. 308/NĐ-ABIC-ĐHĐCĐ dated June 27, 2024, of the 2024 Annual General Meeting of Shareholders;
 - Pursuant to Resolution No. 574/NQ-HĐQT dated October 18, 2024, of the Board of Directors approving the policy on the sale of treasury shares and odd-lot shares held by ABIC;
 - Pursuant to Resolution No. 134/NQ-HĐQT dated March 7, 2025, of the Board of Directors approving the policy on the continued sale of ABIC's remaining treasury shares;
 - Pursuant to the Advisory Service Agreement No. 207/2024/AGRISECO-ABIC dated June 12, 2024, between Agriseco and ABIC;
 - Pursuant to the Treasury Share Sale Transaction Report No. 228/CV-ABIC-TCKT dated January 20, 2025, submitted to the State Securities Commission;
 - Pursuant to the Treasury Share Sale Transaction Report No. 1473/CV-ABIC-TCKT dated April 24, 2025, submitted to the State Securities Commission;
- The Board of Directors hereby reports to the General Meeting of Shareholders the results of the sale of 1,158,200 treasury shares as follows:

Content	Implementation of Resolution No. 547/NQ-HĐQT (Phase 1)	Implementation of Resolution No. 134/NQ-HĐQT (Phase 2)
Total number of ABIC treasury shares registered for sale	1,158,200 shares	238,500 shares
Purpose of treasury share sale	To supplement operating capital	To supplement operating capital
Implementation period	From December 18, 2024 to January 16, 2025	From April 2, 2025 to April 22, 2025



Content	Implementation of Resolution No. 547/NQ-HĐQT (Phase 1)	Implementation of Resolution No. 134/NQ-HĐQT (Phase 2)
Number of shares successfully sold	919,700 shares	238,500 shares
Average transaction price	VND 25,963 per share	VND 26,404 per share
Trading method	Order matching on the UpCOM trading system	Order matching on the UpCOM trading system
Total proceeds from treasury share sale	VND 23,877,910,000	VND 6,297,300,000
Remaining treasury shares	238,500 shares	0 shares

After two phases of implementation, the Company has successfully sold all 1,158,200 treasury shares as approved by the 2024 Annual General Meeting of Shareholders. The total proceeds from the sale of 1,158,200 treasury shares amounted to **VND 30,175,210,000** (In words: Thirty billion one hundred seventy-five million two hundred ten thousand Vietnamese dong).

The total expenses incurred from the sale of treasury shares were **VND 225,438,025** (In words: Two hundred twenty-five million four hundred thirty-eight thousand twenty-five Vietnamese dong)

Including:

- Advisory service fee for treasury share sale agreement with Agriseco: VND 150,000,000

- Treasury share transaction fee (0.25% of proceeds): VND 75,438,025

All income and expenditures related to the sale of treasury shares have been fully recorded in the accounting books and financial reports.

The above constitutes the complete report on the treasury share sale, implemented in full accordance with the Resolution of the 2024 Annual General Meeting of Shareholders.

Respectfully submitted! *h*

Recipients:

- As above;
- Archives: FAD, HR&AD, OBD.

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



Nguyen Tien Hai

**AGRICULTURAL BANK INSURANCE
JOINT STOCK CORPORATION**

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

No: 404 /TT-ABIC-HĐQT

Hanoi, date 02 month 6 year 2025

**PROPOSAL
PLAN TO INCREASE CHARTER CAPITAL
THROUGH STOCK DIVIDEND ISSUANCE FOR 2024 AND ISSUANCE
OF SHARES FROM OWNERS' EQUITY**

To: THE GENERAL MEETING OF SHAREHOLDERS

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the plan to increase the Company's charter capital by issuing shares to pay dividends for 2024 and issuing shares from owners' equity (from the development investment fund) as follows:

I. LEGAL BASIS

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Law on Insurance Business No. 08/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on June 16, 2022;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and its guiding documents;
- Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Decree No. 46/2023/NĐ-CP dated July 1, 2023 detailing the implementation of the Law on Insurance Business No. 08/2022/QH15 dated June 16, 2022;
- Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain provisions on public offerings, securities issuance, tender offers, share buybacks, registration and deregistration of public companies;
- Circular No. 96/2020/TT-BTC dated November 16, 2020 guiding information disclosure on the securities market;
- The Charter of Agribank Insurance Joint Stock Corporation (ABIC);
- Proposal No.396/TT-ABIC-HĐQT dated June 02, 2025 of the Board of Directors submitted to the General Meeting of Shareholders regarding the approval of the profit distribution plan for 2023 and the plan for use and distribution of profit in 2024.

II. NECESSITY OF CHARTER CAPITAL INCREASE

In the context of fierce competition in the insurance market, increasing ABIC's charter capital is necessary and important to enhance the Company's financial capacity, operational capacity, and competitiveness, specifically:

(i) Enhancing capital adequacy ratio in accordance with legal regulations: Increasing charter capital helps ABIC improve its capital adequacy ratio in compliance with the Insurance Business Law No. 08/2022/QH15;

(ii) Raising retention limits: A higher charter capital enables ABIC to increase its retention capacity for effective insurance contracts and lines of business, thereby improving profitability;

(iii) **Improving bidding capacity:** A larger charter capital enhances ABIC's ability to participate in bidding for major insurance contracts, especially for key projects;

(iv) **Increasing credit rating:** Raising charter capital positively influences the Company's credit rating during international assessments. It also enables ABIC to negotiate with reinsurers with higher credit ratings and access greater reinsurance capital

(v) **Expanding investment portfolio:** Increased charter capital allows ABIC to expand its investment portfolio, thereby enhancing the efficiency of financial investment activities and contributing to the Company's overall profitability.

III. PLAN TO INCREASE CHARTER CAPITAL

1. Capital Utilization Plan / Purpose of the Issuance

The plan to increase charter capital through the issuance of shares to pay dividends and issuance of shares from owners' equity (from the development investment fund) aims to raise charter capital to support the Company's business activities; enhance financial capacity, bidding capability, and improve the Company's competitiveness in the insurance market.

2. Capital Increase Plan

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the charter capital increase plan through the issuance of shares to pay dividends and issuance of shares from owners' equity (from the development investment fund), specifically as follows:

2.1. Approval of Capital Sources for Charter Capital Increase:

The capital to be used for the charter capital increase will be sourced from the following: (1) undistributed post-tax profits, in accordance with the profit distribution plan approved by the General Meeting of Shareholders in Proposal No. 396/TT-ABIC-HĐQT dated June 02, 2025 submitted by the Board of Directors to the 2025 Annual General Meeting of Shareholders; (2) Development investment fund according to the Company's audited 2024 financial statements. Details:

Indicator	Audited Financial Statement 2024	Source for Issuance
Undistributed post-tax profits (VND)	319,656,160,319	144,783,500,000
Development investment fund (VND)	418,433,188,964	144,783,500,000
Total		289,567,000,000

Note:

- The remaining balance of the development investment fund after the share issuance is expected to be VND 273,649,688,964 (VND 418,433,188,964 – VND 144,783,500,000).

- The actual remaining balance of the development investment fund may be

¹ According to Articles 94, 95, and 156 of the Law on Insurance Business, from January 1, 2028, ABIC must apply the risk-based capital requirements, which are determined based on the scale and quantification of the impact of various risk groups on ABIC's business operations. Therefore, there is an urgent need for a higher level of capital to ensure the Company's financial safety and business continuity

² Clause 4, Article 33 of Circular No. 67/2023/TT-BTC, effective from November 2, 2023, stipulates that insurance enterprises are only allowed to retain a maximum liability per risk or per individual loss not exceeding 10% of the owner's equity.

affected by the rounding of shares and the handling of odd-lot shares in accordance with the issuance plan from owners' equity.

2.2. Number of Shares to be Issued and Charter Capital After Issuance

▪ Name of shares to be issued	:	Shares of Agribank Insurance Joint Stock Corporation
▪ Ticker symbol	:	ABI
▪ Type of shares	:	Common shares
▪ Par value per share	:	VND 10,000 (Ten thousand dong per share)
▪ Charter capital before issuance	:	VND 723,917,500,000 (Seven hundred twenty-three billion nine hundred seventeen million five hundred thousand dong)
▪ Total number of shares issued	:	72,391,750 shares
▪ Total number of outstanding shares ²	:	72,391,750 shares
▪ Total par value of outstanding shares	:	VND 723,917,500,000 (Seven hundred twenty-three billion nine hundred seventeen million five hundred thousand dong)
▪ Number of treasury shares	:	0 shares
▪ Expected number of shares to be issued	:	- (i) Issuance of shares to pay dividends to existing shareholders from retained earnings: 14,478,350 shares , equivalent to 20% of the total number of outstanding shares (see section 2.3.1 for details). - (ii) Issuance of shares to increase charter capital from owners' equity: 14,478,350 shares , equivalent to 20% of the total number of outstanding shares (see section 2.3.2 for details).
▪ Expected increase in charter capital	:	VND 289,567,000,000 (Two hundred eighty-nine billion five hundred sixty-seven million dong), of which: - Increase from issuance of shares to pay dividends at a rate of 20% per share: VND 144,783,500,000

³ Pursuant to the approval granted under the Resolution of the General Meeting of Shareholders No. 308/NQ-ABIC-DHĐCĐ dated June 27, 2024, ABIC sold 919,700 treasury shares during the period from December 18, 2024 to January 16, 2025; and sold an additional 238,500 treasury shares during the period from April 2, 2025 to April 22, 2025. The total number of treasury shares sold by ABIC, as approved by the General Meeting of Shareholders, is 1,158,200 shares. As of the current date, the number of treasury shares remaining is zero (0). Accordingly, the total number of voting shares is 72,391,750 shares. ABIC has reported the results of the treasury share sales to the State Securities Commission and disclosed the change in the number of voting shares in accordance with legal regulations.

	- Increase from issuance of shares from owners' equity (at a 20% ratio per share): VND 144,783,500,000
▪ Expected charter capital after issuance	VND 1,013,484,500,000 (One trillion thirteen billion four hundred eighty-four million five hundred thousand dong)

2.3. Specific Issuance Plan:

2.3.1. Plan for Stock Dividend Issuance:

Approval of the plan to issue shares to pay dividends for 2024 to existing shareholders (from retained earnings), specifically as follows:

- Name of the shares to be issued : Shares of Agriculture Bank Insurance Joint Stock Corporation (ABIC).
- Stock code : ABI
- Type of shares : Common shares.
- Issuance target : Existing shareholders of ABIC whose names are listed in the shareholder register maintained by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the record date for receiving stock dividends.
- Expected number of shares to be issued : **14,478,350** shares.
- Total par value of shares to be issued : **VND 144,783,500,000**.
- Form of issuance : Issuance of shares to pay dividends.
- Ratio of shares to be issued to total outstanding shares : 20%.
- Entitlement ratio : 20% of outstanding shares (Each existing shareholder will receive 20 new shares for every 100 shares held, i.e., the ratio is 100:20. Accordingly, on the record date, shareholders holding 1 share will receive 1 right to receive additional shares, and shareholders holding 100 such rights will receive 20 new shares.)
- Capital source for issuance / Capital mobilization plan : Retained earnings after tax as of December 31, 2024 (based on the audited 2024 financial statements of the Company), in accordance with legal regulations. ✍

- Expected issuance period : Year 2025. The exact timing shall be decided by the Board of Directors upon receiving written approval from the Ministry of Finance for the charter capital increase and confirmation from the State Securities Commission of Vietnam (SSC) of the receipt of full issuance reporting documents.
- Rounding principle and treatment of fractional shares : All shares issued as stock dividends will be rounded down to the nearest whole number to ensure the total distributed shares do not exceed the approved number. Any fractional shares (decimal portion) arising from the rounding will be canceled and not distributed. The new charter capital shall be registered based on the actual number of distributed shares.
Example: With a 20% stock dividend ratio, shareholder A holding 329 shares on the record date will receive $(329:100) \times 20 = 65.8$ new shares. However, after rounding down, shareholder A will receive 65 new shares, and the 0.8 fractional share will be canceled.
- Transfer restrictions : Shares issued as stock dividends are not subject to transfer restrictions after the issuance. Shareholders are not permitted to transfer their rights to receive stock dividends to third parties.
- Distribution method : For deposited securities: Shareholders shall receive stock dividends through their depository member where their securities trading accounts are held.
For non-deposited securities: Shareholders shall receive stock dividends directly at ABIC's head office, located on the 6th Floor, Apartment Building 29T1, Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Hanoi.
- Registration and listing of additional shares : Shares issued as stock dividends will be registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed for trading on the Upcom market of the Hanoi Stock Exchange (HNX) immediately after the issuance is completed.

2.3.2. Plan for Share Issuance from Owners' Equity:

* Approval of the plan to issue shares from owners' equity (from the development A

investment fund) to existing shareholders as follows:

- Name of shares to be issued : Shares of Agriculture Bank Insurance Joint Stock Corporation.
- Ticker symbol : ABI
- Type of shares : Common shares.
- Target shareholders : Existing shareholders of Agriculture Bank Insurance Joint Stock Corporation whose names appear on the shareholder register as determined by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the record date for exercising the right to receive bonus shares from owners' equity.
- Expected number of shares to be issued : **14,478,350** shares.
- Total par value of shares to be issued : **VND 144,783,500,000.**
- Issuance form : Bonus share issuance from owners' equity.
- Issuance ratio (number of shares to be issued / total outstanding shares) : 20%.
- Execution ratio : 20% of outstanding shares (The shares issued to existing shareholders shall be allocated based on the exercise ratio of 100:20. Accordingly, on the record date, a shareholder holding 01 share will receive 01 right to subscribe for additional shares, and a shareholder with 100 rights will be entitled to 20 new shares).
- Funding source : From the development investment fund as of December 31, 2024 (*based on the audited financial statements for 2024*), in accordance with legal regulations.
- Expected issuance time : In 2025. The specific time will be determined by the Board of Directors after receiving approval from the Ministry of Finance on the charter capital increase and confirmation from the State Securities Commission of Vietnam on receipt of the complete reporting dossier.
- Rounding principle and treatment of fractional shares : All additional shares issued to existing shareholders will be rounded down to the nearest whole number to ensure the total distributed

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shares do not exceed the total number of shares approved for issuance. Fractional shares (if any) will be canceled and not issued. The newly registered charter capital will be based on the actual number of shares distributed.

Example: At a bonus issuance rate of 20%, if shareholder A owns 329 shares at the record date, they will be entitled to $(329:100) \times 20 = 65.8$ new shares. However, due to rounding down, shareholder A will receive only 65 new shares and the remaining 0.8 fractional share will be canceled.

- Transfer restrictions : Shares issued from owners' equity will not be subject to transfer restrictions after issuance. The rights to receive bonus shares cannot be transferred.
- Distribution method : For deposited securities: Shareholders shall carry out procedures to receive bonus shares through the depository member where they maintain their securities account.
For non-deposited securities: Shareholders shall carry out procedures at the head office of Agriculture Bank Insurance Joint Stock Corporation, Floor 6, Apartment Building 29T1, Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Hanoi City.
- Registration and additional trading listing : Bonus shares issued from owners' equity to existing shareholders will be registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed for trading on the Upcom system of the Hanoi Stock Exchange (HNX) after the issuance is completed.

IV. AUTHORIZATION AND DELEGATION TO THE BOARD OF DIRECTORS TO IMPLEMENT TASKS RELATED TO COMPLETING THE INCREASE OF CHARTER CAPITAL THROUGH THE ISSUANCE OF SHARES TO PAY DIVIDENDS AND ISSUE SHARES FROM OWNERS' EQUITY, SPECIFICALLY:

- Implement the issuance plan, select the timing for issuance, and carry out all registration procedures, including obtaining approval from the Ministry of Finance for the increase of charter capital of the insurance business enterprise and reporting the share issuance to the State Securities Commission, ensuring full compliance with legal

regulations.

- Register the additional issued shares with the Vietnam Securities Depository and Clearing Corporation (VSDC) and register the additional shares for trading on the Hanoi Stock Exchange (HNX). Complete the procedures to request the Ministry of Finance to issue an amended license reflecting the new charter capital.

- The General Meeting of Shareholders authorizes the Board of Directors with full powers to handle arising issues during the implementation process to execute the share issuance plan most effectively, in accordance with legal regulations and the Company's charter, ensuring the rights of shareholders and the interests of the Company.

This is the plan to increase charter capital through the issuance of shares to pay dividends and issuance of shares from owners' equity.

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

Recipients:

- As above;
- Archives: FAD, HR&AD, OBD.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nguyễn Tiến Hải





No. 381 /ABIC - BKS

Hanoi, date 30 month 05 year 2025

SUPERVISORY BOARD'S REPORT
AGRICULTURAL BANK INSURANCE JOINT STOCK CORPORATION
(AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS)

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.*

- *The Charter of organization and operation of the Agricultural Bank Insurance Joint Stock Corporation.*

- *The Regulation on the operation of the Supervisory Board of the Agricultural Bank Insurance Joint Stock Corporation.*

The Supervisory Board (SB) hereby reports to the Annual General Meeting of Shareholders (AGM) of the Agricultural Bank Insurance Joint Stock Corporation (ABIC) on the following contents:

I. ACTIVITIES OF THE SUPERVISORY BOARD

1. Personnel and Structure of the Supervisory Board in 2024

The Supervisory Board of the Agricultural Bank Insurance Joint Stock Company consists of the following members:

1. Mr. Truong Dinh Canh – Head of the Supervisory Board
2. Mr. Nguyen Ngoc Kien – Member
3. Mr. Kieu Gia Quy – Member (from June 27, 2024)
4. Mr. Duong Van Thanh – Member (until May 28, 2024)

2. Oversight of ABIC's Operations

On behalf of shareholders, the Supervisory Board has fulfilled its responsibilities in overseeing the operations of ABIC throughout 2024, as mandated by the General Meeting of Shareholders. The Board carried out supervision, inspection, and monitoring of governance, management, and operations of ABIC, specifically:

- The Supervisory Board held all regular meetings in 2024 as required to implement its supervisory functions. It regularly exchanged and discussed matters under its responsibilities to effectively implement the annual work plan, reviewed performance periodically, and fully attended all meeting held by ABIC's Board of Directors (BoD).

- Supervised the governance and management activities of the BoD and the General Director (CEO).

- Monitored the implementation of AGM and BoD resolutions and decisions by the CEO and other managers. ✍



- Evaluated ABIC's annual and semi-annual business performance and financial statements.

- Inspected, supervised, and assessed the reasonableness, legality, honesty, and prudence in business operations, financial management, investment, accounting, statistics, and financial reporting; ensuring that the BoD and CEO strictly complied with legal regulations and ABIC's Charter.

- Fully performed other duties in accordance with the Law on Enterprises, ABIC's Charter, the Supervisory Board's Regulation, and AGM resolutions.

3. Evaluation of the Supervisory Board's Activities

The Supervisory Board operated in accordance with its Operating Regulation. The Board worked under a collective regime combined with the individual responsibilities of each member, who were proactively assigned to carry out inspection and supervision tasks by the Head of the Supervisory Board.

- During meetings and activities, members of the Supervisory Board worked actively and with a high sense of responsibility, strictly complying with the laws, the Company's Charter, and the Operating Regulation of the Supervisory Board.

- The Supervisory Board seriously and honestly carried out and completed its tasks for 2024, ensuring the maximum protection of the legitimate interests of the Company and its shareholders.

- The activities of the Supervisory Board in 2024 were conducted in strict compliance with the law, the Law on Enterprises, and the Company's Charter, fulfilling the functions, duties, and powers as defined by the Charter and the Resolutions of the General Meeting of Shareholders.

4. Remuneration and Operating Expenses of the Supervisory Board

The remuneration, operational expenses, and related regimes of the Supervisory Board were paid according to the regime approved by the General Meeting of Shareholders (GMS). Members of the Supervisory Board received remuneration based on their position and level of task completion, with the total remuneration within the limits approved by the GMS. The Supervisory Board's operating budget was part of the overall budget of the Board of Directors (BoD) and the Supervisory Board, as approved by the GMS and implemented in accordance with ABIC's financial expenditure regulations. (Details are presented in the final settlement report of the BoD and the Supervisory Board submitted to the GMS).

II. SUPERVISORY BOARD'S ASSESSMENT OF ABIC'S OPERATIONS IN 2024

Through the inspection and supervision of ABIC's business operations in 2024, the Supervisory Board provides the following evaluation:

1. Assessment of Compliance with State Policies and ABIC's Charter

Based on the Law on Enterprises, the Law on Insurance Business, regulations applicable to listed companies, and the Charter of organization and operation of the Agricultural Bank Insurance Joint Stock Company, the Supervisory Board assesses that in 2024, the Board of Directors and the General Director directed and managed the Company

in accordance with the functions, duties, and powers prescribed by law and as resolved by the General Meeting of Shareholders. The Company's business operations were conducted in strict compliance with state policies and legal regulations.

2. Assessment of ABIC's Governance and Management Activities

2.1 Activities of the Board of Directors (BoD)

The Board of Directors (BoD) convened all required regular meetings in accordance with regulations and frequently sought written opinions from BoD members. Each meeting had a specific agenda, was properly recorded in minutes, and resulted in Resolutions directing the General Director to implement the decisions.

- Successfully organized the 2024 Annual General Meeting of Shareholders on June 27, 2024, as well as regular BoD meetings. In 2024, the BoD held 11 meetings and conducted 33 rounds of written consultation with its members, issuing 49 Resolutions and 164 Decisions to fulfill its roles in strategic direction, organizational structuring, and oversight of all business operations of the Company.

- The BoD's activities closely followed the actual business requirements and emerging issues, allowing for timely issuance of appropriate Resolutions and Decisions. BoD members actively participated with a high sense of responsibility in line with their assigned duties.

- The operations of the BoD complied with the provisions of the law, the Company's Charter, and Resolutions of the General Meeting of Shareholders, ensuring transparency and a strong focus on business strategy aligned with the objectives approved by the shareholders.

2.2 Activities of the General Director

In 2024, the General Director closely followed the Company's objectives and strategic directions, fulfilling tasks assigned by the AGM and the BoD:

- The Executive Board currently includes 5 members (the General Director and 4 Deputy General Directors), who have effectively managed delegation and authority, ensuring stable and effective business operations across the Company and its branches.

- Despite being significantly impacted by Super Typhoon Yagi, the General Director made great efforts in directing and managing operations to achieve most of the adjusted targets and the basic strategic objectives set for 2024.

- The General Director translated objectives and directions into practical and effective solutions and measures; promoted the implementation of business plans, financial management, risk governance, claims control, risk assessment, etc., in line with the orientations set by the AGM and BoD.

2.3 Information Disclosure

The Company has strictly complied with regulations on information disclosure applicable to public companies. All disclosed information has been complete, accurate, transparent, and in full compliance with legal requirements.

3. Results of Implementation of AGM Resolutions

The results of implementing the key performance targets assigned by the General Meeting of Shareholders under Resolution No. 308/NQ-ABIC-DHĐCĐ dated June 27, A

2024, and Resolution No. 683/NQ-ABIC-DHDCD dated November 30, 2024, are as follows:

Unit: VND Billion, %

Indicator (Unit: million VND)	Actual		2024 Plan	% of Plan Achieved	
	2023	2024		vs. 2023	Compared to the Plan
Gross Insurance Premium Revenue	1,998,105	2,301,313	2,280,000	+15.17%	101%
Financial Investment Income	172,570	149,934	148,000	-13.1%	101.3%
Profit Before Tax	308,066	256,144	226,000	-16.8%	113.3%
Dividend Paid to Shareholders (%)	51.34%	20%	20%	-61%	100%
Basic Earnings per Share (VND)	2,589	2,005			

- Gross insurance premium revenue reached VND 2,301.313 billion, achieving 101% of the business plan assigned by the General Meeting of Shareholders (GMS), representing a 15.17% growth compared to 2023.

- Financial activities: Financial investment income reached VND 149,934 billion, achieving 101.3% of the plan; a decrease of 13.1% compared to 2023.

- Profit before tax reached VND 256,144 billion, achieving 113.3% of the plan, a negative growth of 16.8% compared to 2023.

- Basic earnings per share: VND 2,005.

- Dividend paid to shareholders: 20%.

4. Results of the Financial Statement Audit

The financial statements for the year ended December 31, 2024, have been audited by KPMG Vietnam LLC, including:

- The Balance Sheet as of December 31, 2024.
- The Income Statement for the fiscal year 2024.
- The Cash Flow Statement for the fiscal year 2024.
- Notes to the Financial Statements.

The Supervisory Board has reviewed the audited financial statements of Agricultural Bank Insurance Joint Stock Company audited by KPMG Vietnam LLC and agrees with the auditor's opinion that "The financial statements fairly and reasonably present, in all material respects, the financial position of Agricultural Bank Insurance Joint Stock Company as of December 31, 2024, the results of its operations and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, Circular No. 232/2012/TT-BTC dated December 28, 2012 issued by the Ministry of Finance guiding accounting applicable to insurance enterprises, and other relevant legal regulations on the preparation and presentation of financial statements'.

SOME BASIC INDICATORS

Unit: VND

No.	CONTENT	End of Year Amount	Beginning of Year Amount
A	Current Assets	4,180,315,820,249	3,781,230,421,554
B	Fixed Assets	160,019,042,880	176,314,221,651
	TOTAL ASSETS	4,340,334,863,129	3,957,592,523,137
A	Liabilities	2,799,517,923,846	2,425,374,746,563
B	Owner's Equity	1,540,816,939,283	1,532,217,776,574
	TOTAL CAPITAL	4,340,334,863,129	3,957,592,523,137

OPERATING RESULTS

Unit: VND

No.	Indicator	Year 2024	Year 2023
1	Total Revenue	2,304,535,960,044	2,191,286,163,325
2	Total Expenses	2,048,391,655,146	1,883,175,490,499
3	Profit Before Tax	256,144,304,898	308,110,672,826
4	Profit After Tax	204,717,146,978	246,347,400,506
5	Basic Earnings Per Share (VND)	2,005	2,589

Financial Indicators to Evaluate the Company's Financial Status

No.	Indicator	Unit	End of Year	Beginning of Year
1	Asset and Capital Structure			
1.1	<i>Asset Structure</i>			
	-Fixed Assets and Long-term Investments / Total Assets	%	3.69	4.46
	- Current Assets and Short-term Investments / Total Assets	%	96.31	95.54
1.2	<i>Capital Structure</i>			
	- Liabilities / Total Capital	%	64.50	61.28
	- Owner's Equity / Total Capital	%	35.50	38.72
2	Liquidity Ratios			
2.1	<i>Quick Ratio</i>	Times	1.18	1.29
2.2	<i>Current Ratio</i>	Times	1.55	1.63

No.	Indicator	Unit	End of Year	Beginning of Year
2.3	Short-term Debt Payment Ability	Times	1.49	1.56
3	Profitability Ratios			
3.1	Profit Margin / Revenue			
	- Profit Before Tax / Revenue	%	11.11	14.06
	- Profit After Tax / Revenue	%	8.88	11.24
3.2	Profitability / Total Assets			
	- Profit Before Tax / Total Assets	%	5.90	7.78
	- Profit After Tax / Total Assets	%	4.72	6.22
3.3	Profit After Tax / Owner's Equity	%	13.29	16.08

5. Financial Situation Assessment of the Company:

- The business results fully reflect the revenue and expenses incurred. The financial statements for the fiscal year ended December 31, 2024, comply with the Vietnamese Accounting Standards and the accounting regime applicable to insurance enterprises.

- The total assets of ABIC as of December 31, 2024, amounted to VND 4,340.334 billion, compared to VND 3,957.592 billion as of December 31, 2023, an increase of VND 382,742 billion, equivalent to a growth rate of 9.67%.

Asset structure as of December 31, 2024: Current assets accounted for 96.31%, and long-term assets accounted for 3.69%.

- Capital structure as of December 31, 2024: Owner's equity accounted for 35.5%, and liabilities accounted for 64.5%.

- Liquidity ratios: Current ratio (total liquidity) is 1.55 times; short-term debt payment ability is 1.49 times; quick ratio is 1.18 times.

- Profit before tax: VND 256,144 billion

- Profit after tax: VND 204,717 billion

- Profitability ratios: Profit after tax / Revenue 8.88%
Profit after tax / Total assets 4.72%
Profit after tax / Owner's equity 12.29%

Basic financial indicators of ABIC in 2024 such as total assets, owner's equity, and revenue all showed growth compared to 2023. Gross insurance premium revenue increased by 15.17%, and the technical reserve fund grew by 14.8% compared to 2023. However, profit before tax decreased by 16.8% compared to 2023.

6. Insurance Business Activities and Cost Management

- Gross insurance premium revenue in 2024 reached VND 2,301.313 billion, increasing by 15.17% compared to 2023. Among this: Health insurance rose by 17.1% compared to 2023, accounting for 67.78% of gross premium revenue. Motor vehicle insurance increased by 12.93% compared to 2023, accounting for 16.40% of gross premium revenue. Fire and explosion insurance grew by 26.6%, accounting for 5.39% of gross premium revenue. Property insurance declined by 14.6% compared to 2023, accounting for 6.58% of gross premium revenue. Some other insurance lines such as

marine insurance and cargo insurance saw growth but still accounted for a small proportion of total gross premium revenue.

- Total claim expenses in 2024 increased by 10.1% compared to 2023; the loss ratio rose by 1.6 percentage points from 33.6% in 2023 to 35.2% in 2024.

- The expense ratio for insurance business activities slightly increased from 58.5% in 2023 to 58.7% in 2024. The combined ratio in 2024 was 93.9%, up 1.8 percentage points from 92.1% in 2023.

7. Financial Investment Activities

Structure of the Investment Portfolio

As of December 31, 2024, ABIC's total investment portfolio stood at VND 3,157 billion. The entire portfolio consists of deposits at credit institutions (specifically Agribank), with the following breakdown:

Unit: Billion VND

No.	Indicator	31/12/2024		31/12/2023	
		Amount	Proportion	Amount	Proportion
1	Short-term investments	3,157	100%	3,004	100 %
2	Long-term investments	-	-	-	0 %
	Total	3,157	100%	3,004	100 %

Financial Investment Performance

In 2024, the gross profit from financial activities was VND 149,824 billion, a decrease of 13.16% compared to 2023. The investment yield was approximately 4.86%.

8. General Assessment

Based on the audited financial statements and business reports, the Supervisory Board (SB) provides the following assessment:

- ABIC's financial position is fairly sound, with a safe investment portfolio and an acceptable level of profitability.

- Debt management is relatively stable.

- The company maintains good liquidity and return ratios.

Through the analysis of various performance indicators, it is evident that the Company's business operations ensure profitability for shareholders' equity and maintain liquidity throughout its business activities. The Company strictly complies with its obligations to the state budget, operates profitably, ensures dividend payments to shareholders, and maintains stable income for its employees.

9. Inspections and Audits by Regulatory Authorities

In 2024, ABIC underwent two inspections by regulatory bodies:

- A government audit conducted by the State Audit Office of Vietnam under Decision No. 488/QĐ-KTNN dated March 8, 2024.

- A thematic inspection conducted by the Insurance Supervisory Authority under the Ministry of Finance, under Decision No. 2828/QĐ-QLBH dated December 13, 2023.

In general, the audit and inspection teams concluded that ABIC complied relatively well with legal regulations and the company's charter. However, there were some minor issues that needed correction and improvement.

ABIC has taken the audit and inspection recommendations seriously and has promptly addressed and rectified most of the issues identified in 2024 following the conclusion of the inspections.

10. Recommendations from the Supervisory Board

- Conduct a thorough assessment of the capacity and operational efficiency of departments at the Head Office; reorganize and restructure in alignment with a Corporation model. Implement effective solutions to enhance performance, ensuring a lean, strong, and efficient organizational structure that meets operational demands in both the short and long term. Consider an appropriate time to complete the procedures for upgrading to a Corporation model in 2025, in accordance with the strategic development plan.

- Review and draw lessons from past network expansion efforts; develop a strategic roadmap for future system development. Emphasize the preparation of necessary resources to support the system development strategy, especially considering the ongoing process of provincial-level administrative unit mergers and adjustments being undertaken by the Party and the State. Special attention should be given to developing a high-quality workforce with adequate competence, professional ethics, management skills, and capacity to meet operational demands under the Corporation model and network development strategy.

- Organize training programs to improve governance and operational management, especially focusing on financial management effectiveness for management-level staff in general, and branch-level managers in particular. The goal is to enhance operational efficiency and staff quality to meet the strategic objectives of ABIC in the new development phase—during the era of national advancement.

11. Assessment of Coordination Among the Supervisory Board, Board of Directors, and Executive Board

- The Supervisory Board has been timely and fully provided with information regarding Resolutions and Decisions from the Board of Directors and Executive Management, and has been facilitated to perform its duties in accordance with the Law on Enterprises and ABIC's Charter.

- There is a consistent exchange of information between the Board of Directors, the Executive Board, and the Supervisory Board on matters related to ABIC's operational direction and corporate governance.

- The Supervisory Board finds that meetings of the Board of Directors, requests for opinions from Board members, and Board Resolutions are all in compliance with relevant legal provisions and ABIC's Charter.

Dear Shareholders

- The Supervisory Board would like to sincerely thank the shareholders, the leadership, and all employees of ABIC for their support and cooperation, which enabled the Supervisory Board members to fulfill their responsibilities. *A*

- We wish the General Meeting of Shareholders of ABIC great success and hope that shareholders will wisely elect members of the Supervisory Board who are committed to the sustainable development of ABIC. ↴

Respectfully./.

Recipients:

- Shareholders
- Board of Directors;
Supervisory Board
- Archives: Office,
Supervisory Board.

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



Trương Đình Cảnh

PROPOSAL

RE: SELECTION OF AN INDEPENDENT AUDIT FIRM TO AUDIT THE 2025 FINANCIAL STATEMENTS

To: The General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of the Agribank Insurance Joint Stock Corporation (ABIC);
- In compliance with Official Letter No. 11669/NHNo-ĐT dated December 31, 2015, of Agribank regarding the selection of an independent audit organization to perform the audit of financial statements.

In order to conduct the audit of the 2025 financial statements of Agribank Insurance Joint Stock Corporation in accordance with the provisions of law and the Company's Charter, the Supervisory Board respectfully submits to the General Meeting of Shareholders the proposal for selecting an independent audit firm for the 2025 financial statements audit, as follows:

1. Criteria for selecting the audit firm:

- Must be an independent audit firm legally operating in Vietnam and approved by the State Securities Commission to audit issuing organizations, listed companies, and securities business organizations;
- Must be a reputable audit firm with a qualified and experienced team of auditors in auditing financial statements in the fields of Insurance, Finance, Banking, and Securities in accordance with the Accounting Law, accounting standards, and the Vietnamese Accounting System;
- Must have no conflict of interest in auditing the Company's financial statements;
- Must offer a reasonable audit fee that is consistent with the content, scope, and schedule of the audit as required by the Company.

2. The Supervisory Board submits to the General Meeting of Shareholders for approval:

2.1 The selection criteria for the audit firm as stated in Section 1 above shall serve as the basis for selecting and proposing the audit firm to provide auditing services for the 2025 financial statements of Agribank Insurance Joint Stock Corporation;

2.2 To authorize the Board of Directors to decide on the selection of the audit firm in accordance with Agribank's shareholder requirements and the selection criteria proposed by the Company's Supervisory Board.

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

Recipients:

- As stated above;
- Board of Directors; Supervisory Board;
- To be archived by: Office; Board of Directors; Supervisory Board; Finance and Accounting Department.

ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE SUPERVISORY BOARD



Truong Dinh Canh
Truong Dinh Canh



**2025 ANNUAL GENERAL
MEETING OF SHAREHOLDERS**



**AGRICULTURAL BANK INSURANCE
JOINT STOCK CORPORATION**

Address: T6, Building 29T1, Hoang Dao Thuy Street,
Cau Giay District, Hanoi

Tel: (024) 6299.0055 – Fax: (024) 6258.0055

Hanoi, June 26, 2025

BALLOT

Shareholder's Name: _____
Representative of Shareholder (if any): _____
Number of Shares Owned (or Represented): _____ shares
Number of Voting Rights: _____ votes

No	Voting Items	Agree	Disagree	No Opinion
1	Approval of the 2024 business performance report, objectives and solutions for 2025			
2	Approval of the 2024 business results and the audited 2024 financial statements			
3	Approval of the budget finalization report of the Board of Directors and the Supervisory Board in 2024			
4	Approval of the 2023 profit distribution results and the 2024 profit allocation and use plan			
5	Approval of business targets for 2025			
6	Approval of the 2025 budget, salary, remuneration, and other benefits plan for the Board of Directors and the Supervisory Board			
7	Approval of the 2024 activities report and 2025 activity plan of the Board of Directors			
8	Approval of the report on treasury share sales results			
9	Approval of the charter capital increase plan via stock dividend distribution for 2024 and share issuance from owner's equity			
10	Approval of the Supervisory Board's report at the 2025 AGM			
11	Approval of the Supervisory Board's Proposal on selecting an independent auditing firm for the 2025 financial statement audit			

Note: Shareholders mark an "X" in the corresponding box. ✦

SHAREHOLDER / SHAREHOLDER'S REPRESENTATIVE ✦
(Sign and clearly write full name)

No: NO-ABIC-DHĐCĐ

HaNoi, day month year 2025

DRAFT

RESOLUTION

2025 Annual General Meeting of Shareholders

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
AGRIBANK INSURANCE JOINT STOCK CORPORATION (ABIC)

Pursuant to the Law on Enterprises 2020, the Law on Securities 2019 and its guiding documents;

Pursuant to the Law on Insurance Business 2022 and its guiding documents;

Pursuant to the Charter of Agribank Insurance Joint Stock Corporation (ABIC) issued in 2023;

Pursuant to the Vote Counting Minutes and the Minutes of the 2025 Annual General Meeting of Shareholders of ABIC held on June 26, 2025 in Hanoi;

RESOLVES:

Article 1. Approval of the 2024 business performance report and the 2025 business objectives and solutions

1.1. The General Meeting unanimously approved the 2024 business performance report and the 2025 business objectives and solutions.

1.2. The General Meeting adopted the resolution with a voting ratio of% of the total voting shares of the shareholders attending the meeting.

Article 2. Approval of the 2024 business results and the audited 2024 financial statements

2.1. The General Meeting unanimously approved the 2024 business results and adopted the audited 2024 financial statements of the Company with the following key indicators:

No	Indicator	2024 Plan (VND)	2024 Actual (VND)	Performance vs. Plan (%)	Growth (%)
I	Revenue from sales	2,548,000,000,000	2,582,751,253,436	101.4	15.7
1	Original insurance premium	2,280,000,000,000	2,301,313,340,533	100.9	15.2
2	Reinsurance premium income	120,000,000,000	130,186,642,615	108.5	115.1
3	Financial investment revenue	148,000,000,000	149,934,837,164	101.3	(13.1)
4	Other income	Not planned	1,316,433,124		
II	Profit before tax	226,000,000,000	256,144,304,898	113.3	(16.9)

Note: Other indicators are detailed in the submission of the ABIC Board of Directors.

2.2. The General Meeting adopted the resolution with a voting ratio of% of the total voting shares of the shareholders attending the meeting.

Article 3. Approval of the 2024 Budget Finalization Report of the Board of Directors (BOD) and the Supervisory Board (SB)

3.1. The General Meeting of Shareholders (GMS) unanimously approved the 2024 budget finalization of the BOD and the SB as follows:

- Remuneration paid to non-executive members of the BOD and SB: ... VND
- Other operating expenses of the BOD, SB, and affiliated Committees under the BOD: ... VND
- Unused funds: ... VND, not carried forward to the following year, to be reverted to the 2024 business results.

3.2. The General Meeting of Shareholders approved the above content with a voting ratio of% of total voting shares of the attending shareholders.

Article 4. Approval of the 2023 Profit Distribution Results and the 2024 Profit Allocation and Distribution Plan

4.1. The GMS unanimously approved the 2023 profit distribution results as follows:

No	Item	Amount (VND)	Notes
1	Undistributed profit as of 31/12/2023	327,857,222,936	
2	Disbursed amounts in 2024	204,372,396,869	
2.1	Development Investment Fund	-	Not appropriated per Resolution No. 308/NĐ-ABIC-ĐHĐCĐ dated 27/06/2024
2.2	Bonus and Welfare Fund	60,970,411,564	Appropriated per Resolution No. 308/NĐ-ABIC-ĐHĐCĐ dated 27/06/2024
2.3	Management Bonus Fund (BOD, SB, Executive Board, CFO)	934,885,305	
2.4	Dividend payment in cash (10%/share)	71,233,550,000	
2.5	Dividend payment in cash (10%/share)	71,233,550,000	Per Resolution No. 683/NQ-ABIC-ĐHĐCĐ dated 30/11/2024
3	Undistributed profit after disbursement (3 = 1 - 2)	123,484,826,067	

4.2. The GMS approved the 2024 realized profit results:

No	Item	Amount (VND)	Notes
a	Profit before tax in 2024	256,144,304,898	
b	Corporate income tax expenses	51,427,157,920	
1	Net profit after tax in 2024 (a - b)	204,717,146,978	

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No	Item	Amount (VND)	Notes
2	Statutory reserve appropriation	8,518,724,956	ABIC's statutory reserve as of 31/12/2023: 63,873,025,044 VND; Additional appropriation in 2024: 8,518,724,956 VND; Total as of 31/12/2024: 72,391,750,000 VND
3	Undistributed profit in 2024 after reserve (3 = 1 - 2)	196,198,422,022	
4	Undistributed profit carried forward from previous years	123,484,826,067	
5	Profit Adjustment	27,087,770	Pursuant to Notice No. 0385/TB-KTNN of the State Audit Office of Vietnam dated 06/08/2024, ABIC adjusted the 2023 profit with an increase of VND 35,239,630 based on audit recommendations. In 2024, following the tax authority's recommendation, ABIC reviewed high-risk invoices, resulting in a reduction of the 2023 profit by VND 62,327,400.
6	Total undistributed profit (6) =(3) +(4) – (5)	319,656,160,319	

4.3. The GMS unanimously approved the plan for allocating the remaining profit:

No	Description	Amount (VND)	Basis for Distribution
1	Total undistributed after-tax profit in 2024	319,656,160,319	
1.1	Undistributed retained earnings from years prior to 2024 carried forward	123,457,738,297	
1.2	Undistributed profit for the year 2024 after allocation to the mandatory reserve fund	196,198,422,022	
2	Proposed distribution	205,556,325,000	
2.1	Development investment fund	-	Company Charter 2023 (maximum 30%)
2.2	Bonus and welfare fund	59,584,825,000	Point a, Clause 1, Article 18, Circular No. 28/2016/TT-BLĐTBXH (maximum 3 months' average salary for employees: VND 19,861,608,333)

No	Description	Amount (VND)	Basis for Distribution
2.3	Management bonus fund (including the Board of Directors, Supervisory Board, General Director, Chief Accountant)	1,188,000,000	Point a, Clause 2, Article 18, Circular No. 28/2016/TT-BLĐTBXH (maximum 1.5 months' average salary for managers: VND 792,000,000)
2.4	Dividend payment at the rate of 20%/share (stock dividend issuance plan attached to the BoD proposal)	144,783,500,000	Total number of outstanding shares: 72,391,750 shares
3	Remaining undistributed profit	114,099,835,319	

Note:

- The remaining undistributed profit will be affected by the charter capital increase through stock dividend issuance due to share rounding and handling of fractional shares..

- Reasons for retaining undistributed profit:

+ To strengthen financial capacity, enhance competitiveness, and improve ABIC's business efficiency.

+ To ensure financial safety for the coming years in case of unexpected risks.

4.4. The General Meeting of Shareholders approved this item with a voting rate of% of the total voting shares of the attending shareholders.

Article 5. Approval of the 2025 Business Plan Targets

5.1. The General Meeting of Shareholders unanimously approved the 2025 business plan targets based on several key indicators as follows:

1/. Insurance business revenue: VND 2,650 billion

2/. Financial investment revenue: VND 140 billion

3/. Return on equity (ROE): minimum 15% per annum; pre-tax profit: minimum VND 315 billion

4/. Dividend: minimum 14% per share.

5.2. The General Meeting of Shareholders approved this item with a voting rate of% of the total voting shares of the attending shareholders.

Article 6. Approval of the 2025 Budget, Salaries, Remuneration, and Other Benefits Plan for the Board of Directors and Supervisory Board

6.1 The 2025 Annual General Meeting of Shareholders unanimously approved the budget, salaries, remuneration, and other benefits plan for the Board of Directors and Supervisory Board for 2025, specifically as follows:

No	Position	Remuneration (VND/month)
1	Board of Directors	Entitled to salary and other benefits as stipulated by the Company
1.1	Full-time Chairman of the Board	14,000,000
1.2	Part-time Chairman of the Board	Entitled to salary and other benefits as stipulated by the Company

No	Position	Remuneration (VND/month)
1.3	Full-time Vice Chairman of the Board	Entitled to salary and other benefits as stipulated by the Company
1.4	Full-time Member of the Board	12,000,000
1.5	Part-time Member of the Board	
2	Supervisory Board	Entitled to salary and other benefits as stipulated by the Company
2.1	Full-time Head of the Supervisory Board	12,000,000
2.2	Part-time Head of the Supervisory Board	Entitled to salary and other benefits as stipulated by the Company
2.3	Full-time Member of the Supervisory Board	5,000,000
2.4	Part-time Member of the Supervisory Board	Entitled to salary and other benefits as stipulated by the Company

For full-time positions: The specific level is authorized by the General Meeting of Shareholders to be decided by the Board of Directors in accordance with Decree No. 44/2025/ND-CP dated February 28, 2025.

- Other operating expenses in 2025: 3% of gross written premium revenue and reinsurance premium revenue.

6.2. The General Meeting approved this matter with a voting rate of% of the total voting shares of the shareholders attending the meeting.

Article 7. Approval of the Report on the 2024 Activities and the 2025 Activity Plan of the Board of Directors

7.1. The General Meeting unanimously approved the Board of Directors' activity report. The General Meeting assessed that the Board of Directors had successfully fulfilled its functions and powers in 2024 in accordance with legal regulations and the Company's Charter. The General Meeting also unanimously agreed with the 2025 activity plan of the Board of Directors.

7.2. The General Meeting approved this matter with a voting rate of% of the total voting shares of the shareholders attending the meeting..

Article 8. Approval of the Report on the Sale of Treasury Shares

8.1. The General Meeting unanimously approved the report on the sale of treasury shares in accordance with the 2024 GMS resolution.

8.2. The General Meeting approved this matter with a voting rate of% of the total voting shares of the shareholders attending the meeting.

Article 9. Approval of the Charter Capital Increase Plan through Stock Dividend Payment for 2024 and Bonus Share Issuance from Owner's Equity of Agribank Insurance Joint Stock Corporation

9.1. The General Meeting of Shareholders unanimously approved the plan to increase charter capital through the issuance of shares to pay dividends for 2024 and the issuance of bonus shares from the owner's equity of Agribank Insurance Joint Stock Corporation..

9.2. The General Meeting of Shareholders approved this item with a voting rate of% of the total voting shares of the attending shareholders

Article 10. Approval of the 2024 Report of the Supervisory Board

10.1. The General Meeting unanimously approved the Supervisory Board's report. The General Meeting agreed that the Supervisory Board carried out its functions and duties in 2024 in accordance with the law and the Company's Charter. The report provided an honest and accurate assessment of the Company's operations and financial results in 2024.

10.2. The General Meeting approved this matter with a voting rate of% of the total voting shares of the shareholders attending the meeting.

Article 11. Approval of the Proposal on Selecting the Independent Auditor for the 2025 Financial Statements

11.1. The General Meeting unanimously approved the proposal of the Supervisory Board on selecting an independent audit firm to audit the 2025 financial statements of the Company. The Board of Directors is authorized to decide on the selection of the independent audit firm in accordance with the requirements of Agribank and the criteria of the Supervisory Board.

11.2. The General Meeting approved this matter with a voting rate of% of the total voting shares of the shareholders attending the meeting.

Article 12. The Resolution of the 2025 Annual General Meeting of Shareholders of Agribank Insurance Joint Stock Corporation shall take effect from 26/6/2025.

The General Meeting assigns the Board of Directors and the Supervisory Board of the Company, within their respective functions, duties, and powers, to organize the implementation and effectively supervise the execution of this Resolution. ↓

Recipients:

- ABIC Shareholders;
- Board of Directors, Supervisory Board;
- Executive Board;
- Human Resource & Administration Department (for disclosure);
- Filing: Legal Department, HRAD, Head Office Administration.

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

Nguyen Tien Hai