

No: 345 /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-ĐHĐCĐ 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-ĐHĐCĐ 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) ✍

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**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)
<b>1</b>	<b>BOD operating expenses</b>	<b>1,984,471,506</b>
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
<b>2</b>	<b>Supervisory Board operating expenses</b>	<b>253,861,222</b>
2.1	Business trips (Airfare + accommodation + per diem)	231,801,222
2.2	Equipment and tools	22,060,000
<b>3</b>	<b>HR Policy Department operating expenses</b>	<b>324,867,415</b>

No	Description	Amount (VND)
3.1	Business trips (Airfare + accommodation + per diem)	175,276,119
3.2	Hospitality and client engagement	149,591,296
<b>4</b>	<b>Internal Audit Department operating expenses</b>	<b>451,345,844</b>
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
<b>5</b>	<b>Total (1+2+3+4)</b>	<b>3,014,545,987</b>

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



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Nguyen Tien Hai

