

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 Binh Định and Northern Phú Yên business units at ABIC Binh 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
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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.

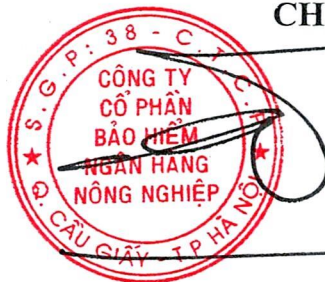
5. Fulfill other rights and obligations of the Board of Directors as stipulated in the Company's Charter and applicable laws.

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