

No: 374 /TT-ABIC-HĐQT

Hanoi, June 01, 2026

SUBMISSION

Regarding Approval of the Performance Report on 2024 Profit Distribution and the 2025 Profit Utilization and Distribution Plan

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; its amending and supplementing legal instruments, and guiding documents for the implementation of the Law on Enterprises;

- Pursuant to the Law on Insurance Business No. 08/2022/QH15 dated June 16, 2022; its amending and supplementing legal instruments, and guiding documents for the implementation of the Law on Insurance Business;

- Pursuant to the Law on Corporate Income Tax No. 67/2025/QH15 dated June 14, 2025;

- Pursuant to the Charter on the Organization and Operation of Agricultural Bank Insurance Joint Stock Corporation approved by the Annual General Meeting of Shareholders (Annual GMS) on June 15, 2023, and the Appendix amending the Charter pursuant to the Resolution of the Extraordinary General Meeting of Shareholders in 2025;

- Pursuant to the Financial Regulations issued under Decision No. 230/QĐ-ABIC-HĐQT dated May 22, 2024, by the Board of Directors of Agricultural Bank Insurance Joint Stock Corporation;

- Pursuant to Resolution No. 482/NQ-ABIC-ĐHĐCĐ dated June 26, 2025, of the Annual General Meeting of Shareholders;

- Pursuant to the audited 2025 financial statements of Agricultural Bank Insurance Joint Stock Corporation,

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval the Performance Report on 2024 Profit Distribution and the 2025 Profit Utilization and Distribution Plan with the following details:

1. Performance Report on 2024 Profit Distribution:

The 2024 profit distribution results were executed in strict compliance with Resolution No. 482/NQ-ABIC-ĐHĐCĐ dated June 26, 2025, detailed as follows:

No.	Content	Amount (VND)	Notes
1	Total Retained Profits	319,656,160,319	
2	Total Allocations Incurred in 2025	205,552,235,000	

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No.	Content	Amount (VND)	Notes
2.1	Investment and Development Fund	-	No allocation made under Resolution 482/NQ-ABIC-ĐHĐCĐ dated 26/06/2025.
2.2	Allocation to Reward and Welfare Fund	59,584,825,000	Pursuant to Resolution 482/NQ-ABIC-ĐHĐCĐ dated 26/06/2025.
2.3	Allocation to Executive Management Bonus Fund (Including the Board of Directors, Supervisory Board, Board of Management, and Chief Accountant)	1,188,000,000	
2.4	Dividend Paid in Shares (20% per share)	144,779,410,000	Pursuant to Resolution 482/NQ-ABIC-ĐHĐCĐ dated 26/06/2025; a variance of VND 4,090,000 incurred due to share rounding and fractional share settlements.
3	Retained Profits Carried Forward (3 = 1 + 2)	114,103,925,319	

2. Performance Report on 2025 Financial Results:

No.	Indicator	Amount (VND)	Notes
a	Accounting Profit Before Tax for 2025	318,839,355,659	
b	Corporate Income Tax expenses – current	64,531,382,106	
1	Net Profit After Tax for 2025 (a - b)	254,307,973,553	
2	Statutory Allocations Incurred in 2025	12,715,398,678	
	- Allocation to Statutory Reserve for 2025 (5% of Net Profit After Tax)	12,715,398,678	The Statutory Reserve is capped at a maximum of 10% of the charter capital: VND 1,013,476,320,000 * 0.1 = VND 101,347,632,000. As of 31/12/2024, the accumulated balance of this fund stood at VND 72,391,750,000. With the 2025 allocation of VND 12,715,398,678, the Statutory Reserve balance as of 31/12/2025 reaches

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No.	Indicator	Amount (VND)	Notes
			VND 85,107,148,678.
3	2025 Retained Profits Post-Allocation to Statutory Reserve (3) = (1)-(2)	241,592,574,875	
4	Retained profits from prior years brought forward to 2025	114,103,925,319	
5	2024 Profit Adjustment per Auditing Decision of the Large Taxpayers Department	565,462,000	Pursuant to Decision No. 976/QĐ-DNL dated 20/08/2025 issued by the Large Taxpayers Department, ABIC adjusted to increase its payable Corporate Income Tax and VAT to the State Budget by VND 565,462,000, thereby decreasing the 2024 retained profits balance by the corresponding amount.
6	Total Retained Profits Available for Distribution (6) = (3) +(4)-(5)	355,131,038,194	

3. Proposed 2025 Profit Utilization and Distribution Plan:

No.	Content	Amount (VND)	Allocation Basis
1	Total Retained Profits Available for Distribution	355,131,038,194	
2	Expected Distribution	218,546,448,000	
2.1	Investment and Development Fund	-	No additional allocation made as the fund balance as of 31/12/2025 reached VND 273,653,778,964.
2.2	Allocation to Reward and Welfare Fund	66,525,000,000	Applying Point b, Clause 2, Article 25 of Law No. 68/2025/QH15 dated 14/06/2025 and Point b, Clause 2, Article 29 of Decree No. 366/2025/NĐ-CP dated 31/12/2025.
	<i>Allocation to Welfare Fund</i>	<i>26,610,000,000</i>	Proportion: 40%

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No.	Content	Amount (VND)	Allocation Basis
	<i>Allocation to Reward Fund</i>	39,915,000,000	Proportion: 60%
2.3	Dividend Payout at a Rate of 15% per Share (Priority given to distribution in the form of stock dividend subject to statutory compliance; in the event that legal requirements are not met, the payout shall be executed in cash).	152,021,448,000	Total outstanding shares: 101,347,632 shares.
3	Remaining Retained Profits Carried Forward	136,584,590,194	

Notes:

- Regarding the form of dividend payment at a rate of 15% per share, as specified in Item 3: The General Meeting of Shareholders authorizes and assigns the Board of Directors to actively decide the form of dividend payment (by shares or by cash) according to the detailed plans in Appendix 01 and Appendix 02 attached to this submission.

- The undistributed remaining after-tax profit will be affected by the implementation of the charter capital increase to meet the shareholder structure requirement under the Law on Insurance Business, and the stock dividend plan due to the rounding of shares and the handling of odd-lot shares, if compliant with legal regulations.

- Rationale for retaining undistributed profits:

+ Enhance financial capacity, increase competitiveness and business operational efficiency of ABIC.

+ Ensure financial safety for subsequent years when unforeseen risks occur.

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

Recipients: ✓

- As above;
- Archived: Policy and Human Resource Division, Administration Office, Finance and Accounting Division.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai

APPENDIX 01
PLAN FOR CHARTER CAPITAL INCREASE VIA STOCK DIVIDEND
ISSUANCE IN 2025

(Attached is Proposal No. 374/TT-ABIC-HĐQT dated June 1, 2026 of the Board of Directors submitted to the 2026 Annual General Meeting of Shareholders)

Note: This plan shall be prioritized for implementation when ABIC satisfies the shareholder structure requirements stipulated in Clause 1, Article 66 of the Law on Insurance Business. In the event that the shareholder structure does not meet the requirements of Clause 1, Article 66 of the Law on Insurance Business, the cash dividend payment plan shall be executed in accordance with Appendix 02 attached to Submission No. 374/TT-ABIC-HĐQT dated June 1, 2026 on the 2025 profit utilization and distribution plan submitted to the 2026 Annual General Meeting of Shareholders (AGM).

I. The necessity of charter capital increase

Currently, ABIC's charter capital stands at VND 1,013,476,320,000, ranking 13th in the non-life insurance sector (p. 1). In the context of fierce competition within the insurance market, increasing ABIC's charter capital is essential and critical to enhancing the Company's financial capacity, operational capabilities, and competitiveness, specifically:

(i) Enhancing the capital adequacy ratio to comply with legal regulations: Pursuant to the Law on Insurance Business No. 08/2022/QH15, by January 1, 2028, ABIC must apply risk-based capital regulations. This capital is determined based on the scale and quantification of the impacts of risk groups on ABIC's business operations (including insurance risk, market risk, operational risk, and other risks). This creates an urgent requirement for a higher capital level to ensure the financial safety and business operations of the Company. Enhancing charter capital is a prerequisite that helps ABIC raise its capital adequacy ratio in compliance with the Law on Insurance Business;

(ii) Improving bidding capacity: Increasing charter capital assists ABIC in improving its bidding capacity, creating opportunities to participate in large-scale insurance contracts, particularly in bidding for key national projects;

(iii) Elevating credit rating: The increase in ABIC's charter capital positively impacts the Company's creditworthiness when participating in credit rating assessments by international organizations. Furthermore, thanks to the capital increase, ABIC can successfully negotiate with Reinsurers holding higher credit ratings and actively utilize their capital shares in reinsurance programs at a higher level.

(iv) Expanding the investment portfolio: Raising charter capital contributes to diversifying ABIC's investment portfolio, establishing a baseline to enhance the efficiency of financial investment activities, thereby boosting the Company's profits.

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II. Plan for charter capital increase

1. Legal grounds

- Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; its amendments, supplements, and guiding documents for implementation;
- Law on Insurance Business No. 08/2022/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on June 16, 2022; its amendments, supplements, and guiding documents for implementation;
- Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; its amendments, supplements, and guiding documents for implementation;
- Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;
- Circular No. 118/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding a number of contents on public offerings, issuance of securities, public tender offers, share repurchases, registration of public companies, and deregistration of public companies;
- Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding information disclosure on the securities market;
- Charter of Agricultural Bank Insurance Joint Stock Corporation.

2. Capital utilization plan / Purpose of issuance

The plan to increase charter capital through share issuance for dividend payment aims to expand the scale of charter capital to serve the Company's business operations, thereby enhancing the financial capacity, operational capabilities, and competitiveness of the Company.

3. Plan of share issuance for dividend payment to increase charter capital:

Charter capital shall be increased by VND 152,021,440,000 through the issuance of an additional 15,202,144 shares for dividend payment, specifically as follows:

- Name of issued stock : Stock of Agricultural Bank Insurance Joint Stock Corporation.
- Stock code : ABI
- Type of stock : Ordinary shares.
- Face value : VND 10,000 per share (Ten thousand Vietnamese Dong per share)
- Target of issuance : Existing shareholders of Agricultural Bank Insurance Joint Stock Corporation whose names are on the shareholder ownership list

finalized by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the record date to exercise the right to receive dividends in shares.

- Current charter capital : VND 1,013,476,320,000 (One thousand zero hundred thirteen billion four hundred seventy-six million three hundred twenty thousand Vietnamese Dong).
- Total number of issued shares : 101,347,632 shares.
- Number of outstanding shares : 101,347,632 shares.
- Expected number of shares to be issued : 15,202,144 shares¹.
- Total expected value of share issuance (at face value) : **VND 152,021,440,000.**
- Total expected number of shares after issuance : 116,549,776 shares.
- Expected charter capital after issuance : VND 1,165,497,760,000.
- Form of issuance : Share issuance for dividend payment.
- Ratio of expected shares to be issued/Total outstanding shares : 15%.
- Right execution ratio : 15% of outstanding shares. (Shares issued to existing shareholders will be distributed via the right execution method at a 100:15 ratio. Accordingly, on the record date for right execution, a shareholder owning 01 share will receive 01 share right, and a shareholder owning 100 rights will receive 15 new shares).

¹ 15% of 101,347,632 outstanding shares is 15,202,144.8 shares. Due to rounding down to the unit digit, the expected number of additional shares to be issued is 15,202,144 shares.

- Funding source / Financing : From the undistributed post-tax profit plan accumulated up to December 31, 2025 (based on figures from the audited 2025 Financial Statements of the Company), ensuring compliance with legal regulations.
- Expected timeline of issuance : In 2026. The specific timing shall be decided by the Board of Directors immediately after the Ministry of Finance issues a written approval for the charter capital increase, and the State Securities Commission announces the receipt of full reporting documentation for the share issuance for dividend payment, ensuring strict compliance with legal regulations.
- Rounding principles and handling of fractional shares : All additional shares issued for dividend payment to existing shareholders will be rounded down to the nearest whole unit to ensure that the total distributed shares do not exceed the total issuance volume. Any fractional shares in decimals (if any) will be canceled, and the new charter capital will be registered based on the actual number of shares successfully distributed.
Example: With a stock dividend payout ratio of 15%, Shareholder A owning 319 shares on the record date will be entitled to receive $(319:100) \times 15 = 47.85$ new shares. However, applying the rounding-down rule to the nearest whole unit, Shareholder A will actually receive 47 new shares, and the 0.85 fractional share will be canceled.
- Transfer restrictions : Shares issued for dividend payment are not subject to transfer restrictions after the conclusion of the issuance phase. Shareholders are not permitted to transfer their rights to receive stock dividends to a third party.

- **Distribution method** : For deposited securities: Shareholders shall perform the procedures to receive stock dividends at the Depository Members where their securities depository accounts are opened. For undeposited securities: Shareholders shall perform the procedures to receive stock dividends at the Head Office of Agriculture Bank Insurance Joint Stock Corporation, 6th Floor, 29T1 Residential Building, Hoang Dao Thuy Street, Yen Hoa Ward, Hanoi.
- **Additional depository and transaction registration** : Additional shares issued to execute dividend payments for existing shareholders will be additionally registered at the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally registered for trading on the Upcom transaction system of the Hanoi Stock Exchange (HNX) immediately upon the conclusion of the issuance.

III. Delegation and authorization to the Board of Directors to execute related tasks to complete the Charter Capital increase via share issuance for the 2025 dividend payment

- Deploy the issuance plan, select the timing of issuance, and execute issuance registration procedures, including seeking approval from the Ministry of Finance regarding the charter capital increase of an insurance business and reporting the share issuance to the State Securities Commission, ensuring compliance with legal regulations.

- Register additional issued shares at the Vietnam Securities Depository and Clearing Corporation and register additional transactions for the newly issued shares on the Hanoi Stock Exchange. Complete the procedures to request the Ministry of Finance to issue an amended License reflecting the new Charter Capital.

- The General Meeting of Shareholders fully delegates authority to the Board of Directors to handle any arising matters during the implementation process to execute the share issuance plan most efficiently, in accordance with legal regulations, the Company's Charter, ensuring shareholders' rights and the Company's interests.

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APPENDIX 02

PLAN FOR CASH DIVIDEND PAYMENT IN 2025

(Attached is Proposal No. 374/TT-ABIC-HĐQT dated June 1, 2026 of the Board of Directors submitted to the 2026 Annual General Meeting of Shareholders)

Note: This plan shall be executed in the event that ABIC does not satisfy the conditions to pay dividends in shares according to the plan specified in Appendix 01 attached to Submission No. 374/TT-ABIC-HĐQT dated June 1, 2026 on the 2025 profit distribution plan submitted to the 2026 Annual General Meeting of Shareholders.

1. Payout plan

- Cash dividend payout ratio: 15% per face value (each ordinary share receives VND 1,500).
- Dividend recipients: Existing shareholders whose names are on ABIC's list of shareholders on the record date to exercise the right to receive cash dividends.
- Total cash amount allocated for dividend payment: VND 152,021,448,000.
- Funding source: From the undistributed post-tax profit stated in ABIC's audited 2025 Financial Statements.
- Implementation method:
 - + For deposited securities: Shareholders shall perform the procedures to receive dividends at the Depository Members where their depository accounts are opened.
 - + For undeposited securities: Shareholders shall perform the procedures to receive dividends at Agriculture Bank Insurance Joint Stock Corporation (6th Floor, 29T1 Building, Hoang Dao Thuy, Yen Hoa, Hanoi).
- Implementation timeline: The Board of Directors shall proactively select an appropriate time.

2. The general meeting of shareholders assigns and authorizes the Board of Directors to:

- Decide the record date for the shareholder list to receive dividends and the specific cash dividend payment date in accordance with the aforementioned plan approved by the General Meeting of Shareholders.
- Execute all necessary tasks and procedures to complete the aforementioned cash dividend payment plan in compliance with legal regulations.

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