

Hanoi, June 01, 2026

No.: 377 /BC-ABIC-HĐQT

REPORT

On the results of the Board of Directors's Activities in 2025 and the Activity Plan for 2026

To: THE GENERAL MEETING OF SHAREHOLDERS

Implementing the duties and powers of the Board of Directors (BoD) in accordance with the law and the Charter of Company (ABIC), the BoD respectfully submits to the 2026 Annual General Meeting of Shareholders (AGM) the report on the BoD's activities in 2025 and the action plan for 2026 as follows:

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Number of Board of Directors members

Based on annual Resolution No. 114/NQ-ABIC-ĐHĐCĐ of 2022, No. 146/NQ-ABIC-ĐHĐCĐ of 2023, No. 308/NQ-ABIC-ĐHĐCĐ of 2024 and extraordinary Resolution No. 1016/NQ-ABIC-ĐHĐCĐ of 2025, the Board of Directors of ABIC currently consists of the following 05 members:

No.	Name	Position	Note
1	Nguyen Tien Hai	Chairman of the BoD	Excutive
2	Le Hong Quan	BoD Member	Excutive
3	Do Minh Hoang	BoD Member	Excutive
4	Tran Anh Tuan	BoD Member	Concurrent
5	Thi Van Tan	BoD Member	Concurrent

2. BoD's activities in 2025

Pursuant to the Law on Enterprises; based on the duties and powers of the BoD as stipulated in the Charter, Resolution of the 2025 AGM and actual requirements in the corporate governance and business management of ABIC, in 2025 the BoD organized activities and achieved the following results:

2.1. BoD's meetings and written opinions

- Official meetings: In 2025, the BoD organized 17 official meetings (from the No.101 to the No.117 meeting) and issued 23 resolutions.

- Written opinions: In addition to the official meetings, the BoD collected written opinions from BoD members, through which 26 resolutions were issued.

- Total resolutions issued in 2025: 49 resolutions covering all aspects of the ABIC's operations.

No	Resolution	Date	Content	Approval rate
1	27 NQ-HĐQT	10/01 2025	Bonus scheme of the 2025 Lunar New Year for ABIC's employees	100%

No	Resolution	Date	Content	Approval rate
2	59 NQ-HĐQT	23/01 2025	Factors affecting business operations in 2025 and key tasks for 2025	100%
3	100 NQ-HĐQT	26/02 2025	Implementing solutions to enhance the cooperation effectiveness between Agribank and ABIC	100%
4	133 NQ-HĐQT	07/03 2025	Approved the absent request for medical leave from Mr. Nguyen Hong Phong, General Director	100%
			Approved the Internal Audit Procedures	100%
			Amended and adjusted the Internal Audit Regulations	100%
			Approved the Regulations on the segregation of owner's equity, insurance premium fund, allocation of assets and capital sources related to the owner's fund and policyholder fund and the allocation of business revenue and expenses at ABIC	100%
5	134 NQ-HĐQT	07/03 2025	Approved the principle of continuing sale of the ABIC's remaining treasury shares.	100%
6	136 NQ-HĐQT	07/03 2025	Approved the budget for internal emulation and reward Program	100%
7	164 NQ-HĐQT	19/03 2025	Approved risk management Report 2024.	100%
8	192 NQ-HĐQT	27/03 2025	Approved reinsurance Program 2025	100%
			Approved amendment of the draft regulations on the segregation of owner's equity, insurance premium fund, allocation of assets and capital sources related to the owner's fund and policyholder fund and the allocation of business revenue and expenses (133/NQ-HĐQT date 07/3/2025)	100%
9	232 NQ-HĐQT	11/04 2025	Approved the extension for holding annual GMS 2025	100%
10	233 NQ-HĐQT	11/04 2025	Approved expenses for the social security program in 2025	100%
11	242 NQ-HĐQT	17/04 2025	Approved principle of the establishment of Digital Transformation Project Division	100%
12	260 NQ-HĐQT	22/04 2025	Approved promulgation of the risk management Regulations	100%
			Approved promulgation of the internal control Regulations	100%
			Approved plan for the development of internal documents in 2025	100%
			Approved provisional allocation of the emulation and commendation Fund to branches in 2025	100%
			Evaluated performance of the BoD' members in 2024	100%

No	Resolution	Date	Content	Approval rate
			Evaluated performance of the BoM and the Chief Accountant in 2024	100%
13	261 NQ-HĐQT	22/04 2025	Approved Report on implementation of procurement and repairs of tools, fixed assets and capital construction in 2024	100%
			Approved Plan for procurement and repairs of tools, fixed assets and capital construction in 2025	
			Approved principle of leasing a new office for ABIC Hai Phong	100%
14	262 NQ-HĐQT	22/04 2025	Approved pilot implementation of Directors and Officers liability insurance (D&O), Comprehensive bankers blanket bond and electronic and computer crime insurance (BBB/EEC)	100%
15	275 NQ-HĐQT	28/04 2025	Approved the meeting schedule and the record date for shareholders entitled to attend annual GMS 2025	100%
16	276 NQ-HĐQT	28/04 2025	Approved appropriation from the Welfare Fund for all ABIC employees on the occasion of Victory day (30/04/2025) and International labor day (01/05/2025)	100%
			Approved principle of relocating, leasing a new office and budget for renovation and refurbishment of the new office for Phu Tho Branch	100%
17	320 NQ-HĐQT	13/05 2025	Approved supporting budget for sport activities for all ABIC's employees in 2025	100%
18	338 NQ-HĐQT	21/05 2025	Approved Report on result of profit distribution for 2023 and plan of profit utilization & distribution for 2024, submitted to the annual GMS 2025	100%
19	386 NQ-HĐQT	02/06 2025	Approved the contents submitted to the annual GMS 2025 including:	
			Approved Report on the evaluation of business performance 2024, the business objectives and solutions 2025	100%
			Approved Report on the business result 2024 and ratification of the audited financial statement 2024	100%
			Approved Report on budget settlement 2024 for BoD and SB	100%
			Approved business plan targets 2025	100%
			Approved budget plan, salary, remuneration and other benefits 2025 for BoD and SB	100%
			Approved draft Report on performance 2024 and plan 2025 for BoD	100%
			Approved Submission on sale results of treasury shares	100%

No	Resolution	Date	Content	Approval rate
			Approved Submission on plan to increase charter capital through the issuance of shares from dividend payment for year 2024 and the issuance of shares from owner's equity	100%
			Approved meeting documents and agenda for the annual GMS 2025	100%
20	387 NQ-HĐQT	02/06 2025	Approved principle of the procurement of a car for the sales department in Langson area under ABIC Thanglong Branch	100%
21	459 NQ-HĐQT	23/06 2025	Approved supplemented agenda of annual GMS 2025 including: - Supplement the meeting agenda with approval of the plan to list ABIC shares (Stock code: ABI) on the official exchange during 2026-2030 period; - Approved the draft Proposal to be submitted to the annual GMS 2025 regarding the listing for ABI shares on the official exchange during 2026-2030 period.	100%
22	468 NQ-HĐQT	24/06 2025	Election of Chairperson of the annual GMS 2025	100%
23	510 NQ-HĐQT	04/7 2025	Approval principle of dismissal for Mr. Nguyen Hong Phong from the position of General Director and simultaneously appointment of Mr. Nguyen Hong Thai as new General Director	100%
24	511 NQ-HĐQT	04/7 2025	Approved budget for renovation and refurbishment of ABIC Haiphong Branch office	100%
25	530 NQ-HĐQT	05/7 2025	Approved update of ABIC's registered business address information due to changes in administrative boundaries.	100%
26	531 NQ-HĐQT	05/7 2025	Regarding personnel matters	100%
			Implementation of Resolution of the annual GMS 2025	100%
27	580 NQ-HĐQT	15/7 2025	Approved independent audit firm to audit ABIC's financial statement report 2025	100%
			Approved principle of recruiting and appointing personnel for the Policy and Human Resources Division	100%
28	593 NQ-HĐQT	18/7 2025	Approved principle of appointing Deputy General Director	100%
			Approved establishment and allocation of the reward and welfare Fund; Allocate the reward Funds and plan use of the general reward Fund and welfare Fund of ABIC.	100%
29	594 NQ-HĐQT	18/7 2025	Approved implementation of plan to increase the charter capital through issuance of shares to pay	100%

No	Resolution	Date	Content	Approval rate
			dividends for 2024 and issuance of shares from equity capital	
30	595 NQ-HĐQT	18/7 2025	Approved principle of appointing General Director	100%
31	648 NQ-HĐQT	06/8 2025	Approved principle of appointing Deputy General Director	100%
32	651 NQ-HĐQT	07/8 2025	Approved budget for flood-affected communities in Nghe An and Son La provinces and supplement the social security reserve fund 2025	100%
33	674 NQ-HĐQT	15/8 2025	Approved budget to upgrade claim handling software for supporting digital signatures and implementing digital transformation of motor vehicle insurance operations	100%
34	700 NQ-HĐQT	26/8 2025	Approved final registration date for the shareholders entitled to receive dividends 2024 in form of shares and to receive shares issued to increase capital from equity	100%
35	714 NQ-HĐQT	28/8 2025	Approved risk management Procedures	100%
			Approved construction investment management Regulations	100%
			Discussion and guidelines on the draft Information Technology Strategy for the 2026–2030 period	100%
			Approved assignment of duty for BoD's members	100%
36	731 NQ-HĐQT	05/9 2025	Approved Information Technology Strategy for the 2026–2030 period	100%
			Approved supplementary budget for the renovation and repair of ABIC's Can Tho Branch office.	
37	772 NQ-HĐQT	19/9 2025	Approval of the results of share issuance for 2024 dividend payment and share issuance for capital increase from owner's equity	100%
38	773 NQ-HĐQT	19/9 2025	Approved additional conditions for reinsurance companies for Director's and Operator's Liability (D&O) insurance and Banking Operations and Electronic Computer Fraud (BBB.ECC)	100%
39	778 NQ-HĐQT	24/9 2025	Agreed establishment of Accounting Department at HO under Finance and Accounting Division, based on the CEO's Submission No. 3730/TT-ABIC-TCNS. The establishment date estimates in October 2025	100%
40	832 NQ-HĐQT	07/10 2025	Approved reinsurance program for life credit insurance	100%
41	846 NQ-HĐQT	13/10 2025	Approved plan for organizing an extraordinary GMS 2025	100%
42	860 NQ-HĐQT	14/10 2025	Approved Report on pilot implementation results and proposal for incoming implementation of Cyber	100%

No	Resolution	Date	Content	Approval rate
			risk insurance	
43	906 NQ-HĐQT	31/10 2025	Approved allocation of welfare Fund to support damage recovery from storms and post-storm flooding and to support social welfare activities	100%
44	927 NQ-HĐQT	06/11 2025	Approved the content, agenda and documents to be submitted to the extraordinary GMS 2025	100%
45	957 NQ-HĐQT	13/11 2025	Approved principle of establishing sale department No.3 based on separation of sales dept. No.1 and No. 2 at ABIC's Ben tre Branch and authorize BoD's Chairman to decide the activities of sales dept.	100%
			Approved principle of reappointing Chief Accountant and plan to organize a confidence vote meeting for the reappointment of the officer	100%
46	968 NQ-HĐQT	20/11 2025	Approved candidates to be submitted to the Extraordinary GMS for the election of one (01) additional member of the BOD and one (01) additional member of the SB for the 2022 – 2027 term	100%
47	1014 NQ-HĐQT	04/12 2025	Approved Regulations on information disclosure	100%
			Approved Regulations on managing outsource activities directly related to insurance business operation	100%
			Approved financial support for ABIC employees and their families and some Agribank general agents affected by floods in the South Central region	100%
			Approved plan for purchasing equipment and leasing information technology services 2025	100%
			Approved personnel matters	100%
48	1062 NQ-HĐQT	12/12 2025	Approved draft guidelines for implementing the risk management process	100%
			Approved Report on pilot implementation results and proposal for incoming implementation of damaged rice insurance	100%
			Assignment of duties for BoD members	100%
			Approved indicative targets for business plan 2026	100%
49	1143 NQ-HĐQT	31/12 2025	Approved draft Code of professional	100%
			Approved amendments to Regulations on managing outsource activities directly related to insurance business operation after approved by the BoD in Resolution No. 1014/NQ-HĐQT dated 04/12/2025	100%
			Approved draft Regulations on organization and operation of ABIC Branch	100%

No	Resolution	Date	Content	Approval rate
			Approved internal audit plan in 2026	100%
			Approved principle of signing a cooperation Agreement between ABIC and BSS Software Services & Solutions J/S Company	100%
			Approved business plan targets for 2026	100%
			Approved investment portfolio for 2026	100%
			Approved evaluation and adjustment of the structure of Divisions at HO; Adjustment of the direct and indirect labor structure at ABIC Branch.	100%

2.2. Key contents approved and ratified by the BoD

a) Content approved by the BoD and submitted to the 2025 Annual General Meeting of Shareholders (AGM), which was ratified by the AGM in Resolution No. 482/NQ-ABIC-ĐHĐCĐ dated June 26, 2025:

- Report on 2024 business operations results, 2025 business goals and solutions; 2025 business plan targets;
- 2024 business results, ratifying the audited 2024 Financial Statements;
- Report on 2024 activities and 2025 activity plan of the BoD;
- 2024 budget finalization report of the BoD and the SB;
- Plan for budget, salary, remuneration and other benefits of the BoD and SB for 2025;
- Report on 2023 profit distribution results and the plan for utilization and distribution of 2024 profits;
- Approved the Report on treasury share sale results;
- Approved the Submission on the Plan to increase charter capital via share issuance for 2024 dividend payment and share issuance from the ABIC's equity sources;
- Approved of the listing registration of ABIC shares (Stock code: ABI) on the official stock exchange during the 2026-2030 period;

b) Content approved by the BoD and submitted to the 2025 Extraordinary General Meeting of Shareholders (EGM), which was ratified by the EGM in Resolution No. 1016/NQ-ABIC-ĐHĐCĐ dated December 4, 2025:

- Approved the dismissal of Mr. Hoàng Thanh Tùng from the position of BoD member for the 2022-2027 term;
- Approved the additional election of 01 BoD member for the 2022-2027 term;
- Approved of the dismissal of Mr. Truong Đình Canh from the position of SB member for the 2022-2027 term;
- Approved the additional election of 01 SB member for the 2022-2027 term;
- Approved the list of eligible candidates for the 2025 EGM to additionally elect 01 BoD member and 01 SB member for the 2022-2027 term;
- Approved the amendment of Head Office address information in the 2023 ABIC Charter.

c) Business mechanism and governance regulations

- Strategic directions: Approved key tasks and solutions for 2025, approved business plan targets for 2025, approved business plan orientations for 2026 and investment portfolio for 2026.

- Result of product pilot implementation and the incoming plan: Directors and Officers (D&O) liability insurance, Bankers Blanket Bond & Electronic Computer Crime

(BBB.EEC) insurance, Cyber Risk insurance and rice crop damage insurance.

- Reinsurance and business cooperation: Approved the 2025 reinsurance program; Approved the reinsurance program for credit life business; Approved the addition conditions of reinsurers for D&O and BBB.EEC insurance products; Approved solutions to enhance cooperation efficiency between Agribank and ABIC; Approved the principle to sign a cooperation agreement between ABIC and BSS Software Services and Solutions JSC.

- Issuance and amendment of regulations/processes: Internal audit regulations; Regulations on separating equity and insurance premium sources, allocating assets and revenue/expenses; Internal control regulations; Construction investment management regulations; Risk management regulations; Information disclosure regulations; Outsourcing management regulations; Branch organization and operation regulations; Internal audit processes, Risk management processes.

- Risk management: Approved the 2024 Risk management report; guidelines for implementing risk management processes.

d) Organizational Structure - Personnel work:

- Approved the establishment of the Digital transformation project Division; Approved the evaluation and adjustment of organization structure at the Head Office and adjusting the direct and indirect labour structure at branches.

- Approved Mr Nguyen Hong Phong is no longer in the position of General Director, appointed Mr. Nguyen Hong Thai to the General Director position); appointed Deputy General Directors (Mr. Nguyen Mau Viet, Mr. Le Dinh Huy) and re-appointed the ABIC's Chief Accountant (Mr. Phạm Minh Trí).

- Cadre evaluation: Assessed the 2024 performance of the Board of Directors, Board of General Directors, and Chief Accountant.

g) Capital investment, procurement of facilities and technology:

- Approved the information technology Strategy for the 2026 – 2030 period;

- Approved the report on results of procurement and repair of tools, instruments, fixed assets and basic construction in 2024; Approved the procurement plan for tools and instruments in 2025;

- Approved the principle to lease a new office for ABIC Hai Phong Branch; approved the principle to relocate, lease a new office and approved the repair and renovation budget for the new head office of ABIC Phu Tho Branch.

- Approved car equipment for Lang Son regional business department; upgraded claim handle software to serve digital signatures and digital transformation.

h) Other Contents:

- Approved the principle to sell treasury shares (Phase 2);

- Approved the implementation of the capital increase plan through issuing stock dividends for 2024 and issuing to increase capital from equity sources;

- Approved the budget for social security work in 2025, approved support costs for citizens affected by heavy rains and floods in Nghe An and Son La, and supplementing the reserve social security fund for 2025; approved support costs for ABIC staff and their families, as well as several Agribank agents affected by floods in the South Central region;

- Approved reward budgets for ABIC employees on the occasion of holidays and new year.

3. General evaluation of the BoD's activities:

3.1. Evaluation of BoD Activities:

In 2025, the BoD operated effectively, responsibly and comprehensively. Specifically:

The BoD not only successfully fulfilled its role in supervision, risk management and organizational consolidation but also demonstrated a strategic leadership role. The BoD's activities closely followed the requirements and emerging issues in business practice to

promptly issue appropriate Resolutions, Decisions and adjustment directives. The order and procedures for organizing BoD meetings were carried out strictly in accordance with the provisions of Law and ABIC's Charter. The Chairman and members of the BoD actively participated with a high sense of responsibility according to assigned duties. Decisions made achieved an absolute approval rate (100%), demonstrating high consensus and unanimity within the BoD, creating a solid foundation for the stable development of ABIC.

The BoD clearly demonstrated its strategic orientation role: From the beginning of the year, the BoD issued a resolution identifying factors affecting business operations and directing key tasks. It timely approved and deployed pilot implementation of products catching up with technology trends and market needs (such as Cyber Risk insurance, D&O liability insurance, rice damage insurance). The approval of the information technology Strategy for the 2026-2030 period and the 2026 investment portfolio Plan in 2025 reflected forward-looking governance thinking, preparing a solid foundation for the 2026 - 2030 phase.

Standardized internal management regulation systems: The BoD reviewed, amended and issued a series of core governance documents such as: Risk management regulations, Internal control regulations, Internal audit process, Information disclosure regulations, Outsourcing management regulations and Code of professional ethics.

The BoD timely consolidated senior personnel: appointed the General Director, appointing 02 Deputy General Directors, appointed the Person in Charge of Corporate Governance and preparing personnel for the additional election of BoD and SB members. Cadre evaluation work (BoD, BoM, Chief Accountant) was conducted periodically and seriously.

The BoD cared for employees' lives and fulfilled its responsibility to the community:

For employees: well-cared for the mental and material lives of staff through reward and welfare funds, financing sports training, and bonuses on major holidays and new year.

For the community: prompt in social security work, approving funds to support citizens, staff, and the agent system severely affected by natural disasters and floods in Nghe An, Son La, and South Central regions.

The proactivity in the BoD's activities in 2025 helped the ABIC overcome difficulties, successfully complete the plan targets approved by the AGM, preserve and develop equity capital, fully perform obligations to the State Budget, fully extract operational provisions in accordance with the Law, and ensure employment and income for workers...

3.2. Supervisory activities of the BoD

The BoD and the Chairman performed their responsibility to supervise and direct the General Director and other managers in running ABIC's day-to-day business affairs in accordance with legal regulations and ABIC's Charter, such as:

- BoD meetings always convened members of the BoM/ Heads of specialized divisions to attend and report on work results, or directly clarify questions from BoD members at the meetings;

- Approved detail, complete and timely reports from the BoM on task implementation progress, difficulties, root-cause analysis, and proposed solutions.

- Documents issued by the BoM relating to personnel, business mechanisms, operational risk management, etc., were all sent to BoD members.

- BoD members proactively conducted inspection and supervision activities within their assigned scope, carrying out activities to support branches. Results of the activities of BoD members were reported to the BoD.

- Coordinating with the SB to supervise the activities of the General Director and units within the ABIC's system.

- Checking and supervising the ABIC's operations through the activities of the Internal Audit Board and the Policy and Human Resource under the BoD.

II. Board of Directors activity plan for 2026

In 2026, the world economy continues to face complex variables from geopolitical conflicts, rising trade protectionism trends, and energy price volatility, putting great pressure on global supply chains. As a highly open economy, Vietnam cannot avoid negative impacts from the international context. However, domestic economic internal strength still records optimistic signals thanks to the forecast that GDP growth will maintain at a high level. Particularly, the amended Law on Insurance Business No. 139/2025/QH15 officially taking effect from January 1, 2026, is expected to remove legal barriers, simplify administrative procedures, and enhance transparency for the whole industry. Under the combined impact of these supporting factors, the Insurance Association of Vietnam forecasts that the non-life insurance market will continue to maintain double-digit growth in 2026. Actively responding to challenges and opportunities from the market, the BoD aims to focus resources on implementing the following key tasks:

1. Orientations

- Continue to steadfastly pursue ABIC's sustainable development goals based on three main pillars: Bringing increasingly greater value to shareholders; Ensuring rights of employees linked with labor productivity and business efficiency; Complying with state laws and internal regulations of ABIC.

- Concentrate resources on deploying ABIC's business activities into the Agriculture - Farmers - Rural areas sector. Efficiently utilize financial and human resources to maximize the advantages and resources of Agribank and other shareholders, enhancing ABIC's position and brand in the Vietnamese and international insurance markets, building and preparing conditions to be proactively ready for market competition.

2. Programs and Plans

- Resolutely and effectively organize the implementation of ABIC's development strategy for the 2026-2030 period immediately after approval by competent authorities; periodically evaluate implementation results, analyse causes, and offer appropriate solutions for effective implementation.

- The Agribank Bancassurance channel continues to hold a long-term pillar role in ABIC's insurance business activities with the premium revenue share maintained at a minimum of 75%, focusing on developing other distribution channels on the principles of safety and efficiency, continuing to persistently develop the Bancassurance channel at credit institutions with similar characteristics to Agribank, prioritizing and concentrating on developing digital channels to keep up and lead in some market areas.

- Diversify insurance products, building insurance packages focusing on Credit life insurance and auxiliary insurance products, insurance products protecting loan collateral assets, crop and livestock insurance, and specialized products to comprehensively protect the value chain and assets of Agribank's customers.

- Information technology and digital transformation: Allocate sufficiently large financial resources to invest in infrastructure and technology to successfully, safely, and effectively implement the IT development strategy; Strive to soon automate 100% of the decentralized checking and online policy approval stages; Continue to build and develop a digital insurance ecosystem linked with Agribank and other partners, expanding digital distribution channels, increasing the accessibility and convenience for customers toward ABIC's products.

- Network, apparatus and human resources: Establish new branches when meeting full conditions regarding revenue, personnel and geographical distance on the basis of upgrading regional business departments to meet insurance exploitation and after-sales service requirements; Continue to evaluate and arrange organizational structure appropriately at the head office and branches to improve the efficiency of management,

administration, risk management, and high specialization. Implement salary distribution linked with productivity, quality, and work efficiency, offering salary incentive mechanisms for human resources in the IT and digital transformation fields to retain current talented personnel and attract high-quality personnel from outside.

- Improve reward and monitoring mechanisms for the Bancassurance distribution channel to create stronger motivation: Build reasonable and valid cost mechanisms to increase Agribank's income through insurance agency activities and potential customer referrals, introduce direct reward mechanisms for agents with good sales achievements, apply flexible reward mechanisms for products other than credit life insurance to encourage revenue development.

- Regulations, rules and processes: Regularly update, amend, supplement and issue regulations and rules aligned with new legal provisions while meeting practical requirements to enhance governance, management, and business operations administration efficiency.

- Implement supervisory and supportive roles for units in business activities according to the BoD's functions and maximize the roles of BoD members. The BoD coordinates and supports the SB to perform its duties of controlling the ABIC's safe operation in accordance with the current Charter.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- Archived: Administration office
Policy & Human Resource Div.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai