

SUBMISSION

**Regarding the results of implementing ABIC development strategy for the 2021-2025 period,
vision to 2030 and proposal for business strategy for the 2026-2030 period**

To: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Charter on the Organization and Operation of Agricultural Bank Insurance Joint Stock Corporation (ABIC) 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 Resolution No. 60/NQ - ĐHĐCĐ dated April 29, 2021, of ABIC's Annual General Meeting of Shareholders on approving the ABIC development strategy for the 2021-2025 period, vision to 2030; Resolution No. 683/NQ-ABIC-ĐHĐCĐ dated November 30, 2024, and Resolution No. 482/NQ-ABIC-ĐHĐCĐ dated June 26, 2025;
- Pursuant to the audited business performance results of ABIC for the years 2021-2025,

The Board of Directors (BoD) respectfully reports to the 2026 Annual General Meeting of Shareholders (Annual GMS) on the implementation results of the development strategy Proposal for the 2021-2025 period, vision toward 2030, and the proposal for the 5-year Business Strategy for the 2026-2030 period of ABIC as follows:

I. IMPLEMENTATION RESULTS OF ABIC'S DEVELOPMENT STRATEGY PROPOSAL FOR THE 2021-2025 PERIOD, VISION TOWARD 2030

The 2021-2025 period took place amid a macro context adversely affected by force majeure events, including the prolonged Covid-19 pandemic, unprecedented major natural disasters, geopolitical instability, and significant policy changes in the insurance market that required enhanced corporate governance, alongside increasingly fierce market competition. However, ABIC remained steadfast in synchronously implementing strategic solutions and achieved many important results, specifically as follows:

1. Implementation results of ABIC's development strategy proposal for the 2021-2025 period, vision toward 2030

Based on the Development Strategy Proposal for the 2021-2025 period, vision toward 2030 approved by ABIC's General Meeting of Shareholders (GMS) under Resolution No. 60/2021/NQ-ABIC-ĐHĐCĐ dated April 29, 2021, Resolution No. 683/NQ-ABIC-ĐHĐCĐ dated November 30, 2024, and Resolution No. 482/NQ-ABIC-ĐHĐCĐ dated June 26, 2025, ABIC implemented solutions and orientations, closely following the targets and expected implementation results as follows:



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No.	Content	Strategic Objective	Implementation results as of 31/12/2025
1	Organizational structure and network development	By 2024, operate 21 branches.	Achieved. As of December 31, 2024, the Company has established 21 branches.
2	Corporate restructuring to general corporation model	To be implemented at an appropriate time.	Continuing submission to the GMS for execution in the 2026-2030 period.
3	Increase charter capital	Reach a minimum of VND 700 billion by 2025.	Achieved. ABIC's current charter capital is VND 1,013 billion.
4	Insurance business Revenue	Strive to reach at least VND 2,650 billion by 2025 (with an average minimum growth rate of 8% compared to 2020).	Achieved. Insurance business revenue in 2025 reached VND 2,791 billion. The average growth rate during 2021-2025 was 9.3% compared to 2020.
5	Dividend payout	Minimum 14% per annum.	Achieved. Projected dividend payout for 2025 is 15% per share; paid 20% in 2024; 20% in 2023; 51.34% in 2022; and 20% in 2021.
6	Official stock exchange listing	To be implemented during 2021-2025.	Implemented during period of 2026-2030 as Resolution No. 482/NQ-ABIC-ĐHĐCĐ dated 26/6/2025.
7	Employee Income	To be ensured in accordance with the labor law, collective labor agreement, and labor contracts.	Achieved

2. Assessment of implementation results of ABIC's development Proposal for the 2021-2025 period

During the 2021-2025 period, ABIC focused resources on synchronously implementing sets of solutions in line with the set strategic orientations and basically completed the strategic objectives approved by the GMS, such as:

- Insurance business revenue in 2025 reached VND 2,791 billion, achieving an average growth rate of 9.3% compared to 2020 revenue (VND 1,906 billion), meeting the strategic objective of a minimum average growth rate of 8% compared to 2020.

- Dividend payouts in all years exceeded 14% (strategic objective of at least 14%), specifically: 2020 (paid in 2021): 18%; 2021 (paid in 2022): 20%; 2022 (paid in 2023): 51.34%; 2023 (paid in 2024): 20%; 2024 (paid in 2025): 20%; 2025 (paid in 2026): 15%.

- Organizational structure and network development (strategic objective of operating 21 branches by 2024): 11 branches were newly established during this period: 02 branches were established in 2021; 01 branch was established in 2022; 06 branches were established in 2023; 02 branches were established in 2024 (of which 01 branch will officially operate in 2025).

- Increase charter capital achieved the target ahead of schedule (strategic objective of reaching at least VND 700 billion by 2025), with charter capital increasing from VND 380 billion (2021) to VND 1,013 billion (2025). The capital increase was sourced from retained profits and through dividend payments in shares.

At the time of formulating the 2021-2025 strategy, due to the inability to foresee all negative and abnormal impacts of the international situation, the socio-economic context, changes in Vietnam's regulatory framework, and responses to the Covid and post-Covid crises, ABIC twice proposed adjustments to the strategy's targets to the GMS, which were subsequently approved.

Regarding the objective of listing ABI shares on the official stock exchange, in 2025, the BoD proactively reported on the actual situation and submitted it to the 2025 Annual GMS to approve that the listing of ABI shares will be implemented during the 2026-2030 period, which was approved by the GMS under Resolution No. 482/NQ-ABIC-ĐHĐCĐ dated June 26, 2025. Concurrently, the BoD directed that this be included in the 5-year business strategy targets for the 2026-2030 period with a detailed roadmap for the ABI share listing plan, which is expected to be executed in 2027.

Regarding the objective of corporate restructuring to the General Corporation model: this will continue to be incorporated into the 5-year business strategy targets for the 2026-2030 period to be submitted to the 2026 Annual GMS for approval.

II. ORIENTATIONS AND TARGETS FOR THE 5-YEAR BUSINESS STRATEGY FOR THE 2026-2030 PERIOD

Based on a comprehensive evaluation of the achievements and remaining limitations in the 2021-2025 period, while considering market forecasts and analyzing the Company's strengths and weaknesses, the BoD developed the 5-year Business Strategy for the 2026-2030 period, clearly defining the development orientation with key focus objectives as follows:

1. General objectives

- Mission of ABIC: ABIC is the number one insurance enterprise providing insurance products and services for the Agriculture-Farmers-Rural areas sector ('Tam nong').

- Core values of ABIC: *"Compliance with legal regulations - Ensuring the highest interests of shareholders, balancing customer interests, and safeguarding employee income aligned with labor productivity and work efficiency."*

- Consistent and overarching direction of ABIC: *"Customers in the 'Tam nong' sector always play an important role in ABIC's revenue and customer structure. Maximize the advantages and resources of Agribank and other shareholders and develop information technology to meet the requirements of the digital era."*

- The Agribank Bancassurance channel will continuously serve as the long-term anchor of ABIC's insurance business operations, maintaining a minimum contribution of 75% to premium revenue. Focus will be placed on diversifying alternative distribution channels governed by prudent, high-efficiency principles, remaining steadfast in expanding the Bancassurance model with credit institutions sharing operational similarities with Agribank, and prioritizing the aggressive deployment of digital channels to capture emerging trends and pioneer key market segments.

2. Specific objectives submitted to the GMS for approval

2.1. Insurance business revenue: an average minimum growth rate of 10.8%/year compared to 2025.

2.2. Average return on equity (ROE) reaches a minimum of 15%/year; Profit before tax grows at an average minimum rate of 8.2%/year compared to 2025.

2.3. Dividend payout of a minimum of 15%/year.

2.4. Agribank's outstanding credit balance insured reaches a minimum of 41.4%, of which:

+ Percentage of individual customers' outstanding credit balance insured (by the "Bao an tin dung" - Credit Life Insurance product) reaches a minimum of 30%.

+ Percentage of corporate customers' outstanding credit balance insured reaches a minimum of 60%.

2.5. Regarding network development: Develop the network ensuring compliance with legal regulations, aligning with the business operation development orientation, having a maximum of 35 branches by 2030.

2.6. Regarding the listing of ABIC shares (Stock code: ABI) on the official stock exchange: Develop a plan to register the listing of ABIC shares on the official stock exchange ensuring compliance with relevant legal regulations and ABIC's Charter, expected to be implemented in 2027.

2.7. Regarding ABIC's corporate model: Select the General Corporation/Holding model in the 2026-2030 period when eligible.

3. Sets of solutions for implementation up to 2030

3.1. Sets of solutions for implementing business targets

- The Agribank Bancassurance channel will continuously serve as the long-term pillar of ABIC's insurance business operations, maintaining a minimum contribution of 75% to total premium revenue, while coordinating closely with Agribank to increase the ratio of insured loans.

- Invest in information technology to accelerate digital transformation and develop online insurance channels based on system integration among partners, corporate agents, and ABIC to automate the insurance sales process, minimize manual operations for agents, and expedite policy issuance times.

- Focus resources on ensuring the resolute and effective implementation of the comprehensive cooperation Agreements signed by ABIC, particularly prioritizing the comprehensive cooperation Agreement between Agribank and ABIC.

- Develop diversified insurance products and build flexible, specialized insurance packages focused on "Bảo an tín dụng" (Credit Life Insurance) tailored for specific customer segments, encompassing both individuals and corporate clients.

- Vigorously and innovatively improve the incentive programs, operational processes, and supervision of the Bancassurance distribution channel to create a stronger motivation for collectives and individuals contributing to the channel's development, specifically focusing on the Agribank Bancassurance channel through annual performance campaigns, while coordinating with Agribank's specialized departments to intensify the monitoring, urging, and supervision of deployment progress and results.

- Regarding the network: Gradually continue to increase the number of Branches to a maximum of 35 branches by upgrading regional Business departments or establishing new ones in eligible regions and locales to better satisfy business acquisition demands and after-sales service requirements.

3.2. Sets of solutions serving business operations:

3.2.1. Regarding information technology and digital transformation.

Effectively deploy the IT development strategy for the 2026-2030 period, concentrating on specific sets of solutions such as:

- Allocate sufficiently substantial financial resources to invest in infrastructure and technology to ensure the successful, secure, and effective execution of the IT development strategy.

- Apply new technological solutions (AI, Big Data, Cloud, RPA,...) to properly deliver a seamless digital journey to customers, from purchasing insurance and processing claims to customer care.

- Continue to build and develop a digital insurance ecosystem linked with Agribank and other partners, while expanding digital distribution channels to enhance accessibility and convenience for customers regarding ABIC's products.

- Foster innovation, streamline operations, and apply technology to automate operational processes to boost productivity, minimize errors, and promote ESG, while effectively deploying AI and other novel technological solutions to establish a competitive advantage within the business process chain.

- Upgrade/transform the Core system to enhance processing capabilities, accommodating ABIC's development scale during the 2026-2030 period and beyond.

- Continuously and regularly consolidate information security and technology system security measures (maintaining the ISO 27001 international security certification) to ensure a modern, agile, and secure IT infrastructure fully prepared for ABIC's growth trajectory.

- Enhance digital capability and digital culture, promoting innovation and creativity by fostering a dynamic digital working environment, encouraging innovation, and elevating the digital proficiency of the entire workforce.

- Collaborate with domestic tech partners and international counterparts with similar characteristics, such as those in China and South Korea, to co-develop IT systems and drive digital transformation.

3.2.2. Regarding Organizational Structure and human resources.

- Continue to evaluate and restructure the organizational structure at ABIC to elevate the efficiency of management, executive operations, risk management, and specialization, thereby preparing to upgrade the corporate model to a General Corporation/Holding once all conditions are met.

- At affiliated Branches and regional Business departments: Evaluate and review conditions in accordance with legal regulations and the practical requirements of ABIC's business operations, remaining prepared to divide, separate, or establish new Branches/regional Business departments in high-potential key areas to increase ABIC's coverage and enhance after-sales service quality.

- Diversify recruitment formats, intensify and prioritize training activities, and organize periodic professional examinations to accurately classify and allocate personnel, while refining evaluation and measurement indicators for productivity, quality, and work efficiency (KPIs) to effectively support personnel planning, appointments, reward and recognition, and disciplinary actions.

- Execute the distribution of salaries and other resources tied directly to productivity, quality, and work efficiency, featuring preferential salary mechanisms for human resources specializing in information technology and digital transformation.

3.2.3. Regarding Regulations, rules, and procedures.

- Regularly and promptly update, amend, supplement, and issue regulations and rules that comply with new legal provisions while fulfilling practical requirements to heighten the efficiency of corporate governance, management, and business operations.

- Continuously adjust and issue flexible business mechanisms to promptly eliminate bottlenecks hindering business operations and innovation, adopting a simple, streamlined, clear, and easy-to-execute approach to foster a solid foundation for accelerating business acquisition, enhancing efficiency and agility, and embedding digital transformation across all operational stages in management and business activities.

3.2.4. Regarding inspection and supervision.

- Continue to develop, refine, and upgrade the risk management system in accordance with legal regulations across all 3 lines of defense.

- Intensify management, supervision, and inspection activities, and strictly enforce disciplinary measures against violations to enforce strict compliance among units and individuals.

- Develop IT applications to promptly detect risks arising from core business operations, financial activities, and corporate governance.

3.2.5. Other sets of solutions

- Physical infrastructure investment: Allocate an appropriate portion of financial resources to invest in physical facilities (purchasing/leasing) for ABIC's Head Office and selected Branches.

- Corporate communications: Continue to intensify communication activities to elevate ABIC's role, position, and contributions to the economic development of the "Agriculture, Farmers, and Rural Areas" sector, while sustaining and developing social

welfare activities to embody the role of "Responsibility and Sharing" within the community, subject to annual budget conditions.

- Promote the roles and operational efficiency of the Party organization, Trade Union, and Youth Union in close coordination with the Board of Directors and Board of Management to fulfill and exceed the strategic targets up to 2030.

- Accelerate cooperation with domestic and international strategic partners: Continue to maintain and elevate the efficiency of cooperation with domestic and foreign strategic partners in the realms of IT, reinsurance, product development, risk management, distribution channel expansion, and with credit rating agencies to strengthen the brand and reputation of Agribank Insurance in the international market, thereby serving future long-term plans.

The foregoing is the Submission regarding the implementation results of ABIC's Development Strategy Scheme for the 2021-2025 period, vision up to 2030, alongside the 5-year business strategic targets and sets of solutions for the 2026-2030 period.

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

Recipients:

- As above;
- Archived: Strategic Planning Division, Policy and Human Resource Division, Administration Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Tien Hai