

**THE MEETING MINUTES OF
THE 2024 ANNUAL GENERAL SHAREHOLDERS' MEETING
OF BAOVIET HOLDINGS**

At 09.00AM dated 26th June, 2024 at Baoviet Building - No. 71 Ngo Sy Lien, Dong Da district, Hanoi, the 2024 Annual General Shareholders' Meeting ("AGM") of Baoviet Holdings ("BVH") was officially commenced.

Baoviet Holdings – Head office address: No. 8 Le Thai To, Hang Trong Ward, Hoan Kiem District, Hanoi. Business code: 0100111761 issued by the Business Registration Office - Hanoi Authority for Planning and Investment (15th Edition dated 12th July, 2022),

The AGM listened to Mr Nguyen Quang Vinh – Head of the Inspection Board on the Eligibility of Shareholders - to report the results of the inspection on the eligibility of shareholders participating in the Meeting.

The total shareholders and the authorised representatives of shareholders participating: 17 shareholders and authorised representatives, including:

- Direct participation: 08 shareholders
- Authorised participation: 09 shareholders

The total number of shares participated: 673,007,466 shares, accounting for 90.66% of the total of shares with voting rights (*Details as in the attached Report*).

According to the Law on Enterprises No. 59/2020/QH14 dated 17th June 2020 and the Charter of Baoviet Holdings, the 2024 AGM of BVH with the participation and the number of participated shares as above shall be considered as eligible.

The AGM involves the participation of the representatives of State agencies, BOD's members, CEO, Head of the Supervisory Board (SB) and the members of the Supervisory Board of BVH.

In order to chair the meeting, the AGM agreed to approve the regulations on organising the AGM with the voted rate of 100% of eligible votes to participate in the AGM (*Details as in the attached Regulations*) and the list of the Chairing Group with the voted rate of 100% of eligible votes participated to the meeting and the voting, specifically as follows:

The Chairing Group includes the members of the BOD as follows:

- | | |
|--|---------------|
| 1. Ms. Tran Thi Dieu Hang – BOD's member | - Chairperson |
| 2. Mr. Nguyen Dinh An – BOD's member, Acting CEO | - Member |
| 3. Mr. Nguyen Xuan Viet – BOD's member | - Member |
| 4. Mr. Ryota Inami – BOD's member | - Member |

- The AGM approved the Board of Vote Counting of the AGM with 100% voted rates of eligible shares participating in the AGM, specifically includes:

1. Mr. Tran Nhuan An - Head of the Board
2. Mr. Pham Hoang Son - Member
3. Ms. Vu Thi Hanh - Member
4. Ms. Nguyen Thi Kim Thanh (Representative of Baoviet Securities Company (BVSC) - Independent Member

- Ms. Tran Thi Dieu Hang – Chairperson of the Board – appointed the Secretary Board of the AGM, specifically includes:

1. Ms. Luong Thi Bich Ngoc - Head of the Board
2. Ms. Bui Cam Huong - Member

The AGM approved of the meeting agenda with the voted rated of 100% of the total eligible shares participating in the AGM (*Detailed agenda as in attachment*).

With the spirit of urgent and serious working manners, the 2024 AGM of BVH listened to the reports, submissions, discussions and approved the decisions as follows:

I. Presentation of reports, submissions

1. Content 1: The CEO’s report regarding the 2023 business performance and the 2024 business plan of BVH.

The AGM listened to Mr. Nguyen Dinh An – BOD’s member, Acting CEO presenting the report of the CEO’s report regarding the 2023 business performance and the 2024 business plan of BVH (*As in the Report No. 709/2024/BC-TĐBV dated 20/6/2024*).

2. Content 2: The Submisison regarding the approval of the Audited Consolidated and Seperate Financial Statements in the fiscal year 2023 of BVH

The AGM listened to Mr. Nguyen Xuan Hoa – Chief Accountant presenting the Submisison regarding approval of the Audited Consolidated and Seperate Financial Statements in the fiscal year 2023 of BVH (*As in Submission No. 710/2024/TTr-HĐQT dated 20/6/2024*)

3. Content 3: The Report on the Operation of the BOD of Baoviet Holdings.

The AGM listened to Ms. Tran Thi Dieu Hang - BOD’s member presenting the Report on the operation of the BOD of Baoviet Holdings (*Details as in attached Report No. 711/2024/BC-HĐQT dated 20/6/2024*).

4. Content 4: Report on the operation of the Supervisory Board of Baoviet Holdings.

The AGM listened to Mr. Ong Tien Hung – Head of Supervisory Board presenting the Report on the operation of the Supervisory Board of Baoviet Holdings (*Details as in attached Report No. 638/2024/TĐBV-BKS dated 05th June 2024*).

5. Content 5: The submission regarding the settlement of the remuneration of the members of the Board of Directors and the Supervisory members in fiscal year 2023 and the remuneration plan in the fiscal year 2024.

The AGM listened to Mr. Nguyen Xuan Viet – BoD’s member presenting the Submission regarding the settlement of the remuneration of the members of the Board of Directors and the Supervisory members in fiscal year 2023 and the remuneration plan in the fiscal year 2024 (*As in Submission No. 712/2024/TTr-HDQT dated 20/6/2024*).

6. Content 6: The submission regarding the allocation of 2023 profit after tax and the 2024 profit after tax appropriation plan of Baoviet Holdings.

The AGM listened to Mr. Nguyen Dinh An – BOD’s member, Acting CEO presenting the Submission regarding the allocation of 2023 profit after tax and the 2024 profit after tax appropriation plan of Baoviet Holdings (*Details as in attached Submission No. 713/2024/TTr-HDQT dated 20th June 2024*).

7. Content 7: The submission regarding the approval of the Charter of Baoviet Holdings (15th amended, supplemented).

The AGM listened to Mr. Nguyen Xuan Viet – BOD’s member presenting the Submission regarding the approval of the Charter of Baoviet Holdings (15th amended, supplemented) (*Details as in attached Submission No. 714/2024/TTr-HDQT dated 20th June, 2024*).

II. Discussion

During discussion, the shareholders presented and proposed question(s) to the Chairing Board regarding the operational issues of BVH, focusing on the groups of issues as follows:

- The overview of insurance market and its impacts on the business performance of BVL and the orientations in 2024;
- The IPO plan of the Subsidiaries of Baoviet Holdings;
- The business performance of Baoviet Holdings and its Subsidiaries; the key solutions for business development of Baoviet Holdings ;
- The assessment of Sumitomo Life (SML) regarding the investment into Baoviet Holdings ;

The above inquiries have been addressed accordingly by the Chairing Board. The unanswered questions shall be addressed to Shareholders in written form.

III. Voting on the contents of the AGM

After listening to the reports, submissions and proceeding to discussion, the AGM voted publicly for the approval regarding the reports, submissions.

Prior to proceed for approval voting, the Inspection Board on the Eligibility of Shareholders reported on the numbers of shareholders participated in the AGM up to the time of implementing the voting as follows:

Up to 11PM dated 26/06/2024, the total shareholders and the authorised representatives of shareholders participating: 26 shareholders and authorised representatives, including:

- Direct participation: 12 shareholders
- Authorised participation: 14 shareholders

The total number of shares participated: 675,536,906 shares, accounting for 91% of the total of shares with voting rights.

The AGM voted for approval of the contents from No.1 to No.7 according to the Agenda. The voted results are as follows:

1. Approval of the CEO's report regarding the 2023 business performance and the 2024 business plan of BVH (As in the Report No. 709/2024/BC-TĐBV dated 20/6/2024).

In which clarify some of the key audited financial objectives regarding the business performance in the fiscal year 2023 of the Parent Company – Baoviet Holdings as follows:

- Total revenue: 1,574 billion VND, completed of the year plan, increased by 0.6% compare to 2022;

- Profit after taxes: 1,116 billion VND, completed 101.4% of the year plan, increased by 4.7% of the same period;

- ROCC was finalised at 15.04%.

The voted results are as follows:

- Agreed: 653,373,095 shares, account for 96.72 % of shares entitled to participate in AGM and voting.
- Disagreed: 0 shares, account for 0% of shares entitled to participate in AGM and voting.
- No comment: 22,154,400 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

2. Approval of the Audited Consolidated and Seperate Financial Statements in the fiscal year 2023 of BVH (As in Submission No. 71/2024/TTr-HĐQT dated 20/6/2024).

The voted results are as follows:

- Agreed: 653,373,095 shares, account for 96.72 % of shares entitled to participate in AGM and voting.
- Disagreed: 0 shares, account for 0% of shares entitled to participate in AGM and voting.
- No comment: 22,154,400 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

3. Approval of the Report on the Operation of the Board of Directors of BVH at the 2024 AGM (As in Report No. 711/2024/BC-HĐQT dated 20/6/2024).

The voted results are as follows:

- Agreed: 653,373,095 shares, account for 96.72 % of shares entitled to participate in AGM and voting.
- Disagreed: 0 shares, account for 0% of shares entitled to participate in AGM and voting.
- No comment: 22,154,400 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

4. Approval of the Business plan in the fiscal year 2024 of the Parent Company – Baoviet Holdings (As in Report No. 709/2024/BC-TĐBV dated 20/6/2024 and Report No. 711/2024/BC-HĐQT dated 20/6/2024) with some of the key financial objectives as follows:

- Attentive total revenue: **1,646 billion Dong.**
- Attentive PAT: **1,150 billion Dong.**

The voted results are as follows:

- Agreed: 652,444,718 shares, account for 96.58 % of shares entitled to participate in AGM and voting.
- Disagreed: 0 shares, account for 0% of shares entitled to participate in AGM and voting.
- No comment: 23,082,777 shares, account for 3.42 % of shares entitled to participate in AGM and voting.

5. Approval of the Report on the Operation of the Supervisory Board of BVH at the 2024 AGM (As in Report No. 638/2024/BC-HĐQT dated 05/6/2024)

The voted results are as follows:

- Agreed: 653,324,495 shares, account for 96.71 % of shares entitled to participate in AGM and voting.
- Disagreed: 48,600 shares, account for 0.01% of shares entitled to participate in AGM and voting.
- No comment: 22,154,400 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

6. Approval of the settlement of the remuneration of BOD's members and the Supervisory's members in fiscal year 2023 and the remuneration plan in the fiscal year 2024 (As in Submission No. 712/2024/TTr-HĐQT dated 20/6/2024), specifically as follows:

6.1. Approval of the settlement regarding the remuneration of the members of the Board of Directors ("BOD") and the Supervisory members in fiscal year 2023 (details as in the submission No. 712/2024/TTr-HĐQT dated 20/6/2024).

a. The remuneration for the non-executive members of the BOD (including personal income taxes):

- + The amount: 20 million Dong/person/month;
- + The remuneration fund: 1,440,000,000 VND

b. The remuneration for the non-executive Supervisory (including personal income taxes):

- + The amount: 10 million Dong/person/month
- + The remuneration fund: 240,000,000 VND

c. The total of remuneration fund is 1,680,000,000 VND.

The voted results are as follows:

- Agreed: 649,441,902 shares, account for 96.14 % of shares entitled to participate in AGM and voting.
- Disagreed: 3,931,193 shares, account for 0.58% of shares entitled to participate in AGM and voting.
- No comment: 22,154,400 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

6.2. Approval of the remuneration plan of the members of the BOD and the Supervisory members in the fiscal year 2024 (details as in the submission No. 712/2024/TTr-HĐQT dated 20/6/2024).

The remuneration for the non-executive members of the BOD (including personal income taxes): 20 million Dong/person/month;

The remuneration for the non-executive members of the Supervisory Board (including personal income taxes): 10 million Dong/person/month;

The settlement of the remuneration in 2024 shall be calculated based on the actual number of members, the actual working time in 2024 and the proposed remuneration as mentioned above; which is subject for adjustment upon the implemented results of the planned profit before taxes of Baoviet Holdings in order to ensure the amount shall not exceed 20% of the total implemented average salary of executive managers as stipulated by the Circular No. 28/2016/TT-BLDDTBXH..

The voted results are as follows:

- Agreed: 649,441,902 shares, account for 96.14 % of shares entitled to participate in AGM and voting.
- Disagreed: 3,931,193 shares, account for 0.58% of shares entitled to participate in AGM and voting.
- No comment: 22,154,400 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

7. Approval of the Submission regarding the allocation of 2023 profit after tax and the 2024 profit after tax appropriation plan of Baoviet Holdings (*Details as in attached Submission No. 713/2024/TTr-HDQT dated 20th June 2024*):

7.1. Approval of the allocation of 2023 profit after tax:

- Total PAT: **1,116,098,499,386 VND**.
- Proposed allocation of PAT as follows:
 - + Deduction for Investment and Development Fund: **334,829,549,816 VND** equals to 30% of PAT.
 - + Appropriation to bonus and welfare fund for employees and bonus fund for managers:
 - + Appropriation to bonus and welfare fund for employees and bonus fund for managers:
 - Appropriation to bonus and welfare fund for employees: **35,696,607,682 VND** equivalent to 03 months of realized average salary paid to employees and additional 20% of profit portion exceeding the planned profit, equals to 3.2% of PAT.
 - Appropriation to bonus fund for managers: **490,948,398 VND** equivalent to 1.5 months of realized average salary paid to managers, equals to 0.04% of PAT.
 - + Dividend payout ratio in 2023: After allocations for funds, remaining earnings of 2023 was **745,081,393,490 VND** undistributed Earnings by the end of 2021 was **42,026,374 VND**; the total remaining earnings in 02 years was **745,123,419,864 VND** will be fully distributed as cash dividend, rounding payouts ratio at **10.037%** per par value of share (based on the charter capital of 7,423,337,640,000 VND), which is equivalent to total payment of 745,069,358,227 VND.

+ The remaining PAT in 2023 (54,061,637 VND) is used as source of dividend payments for the following years.

The voted results are as follows:

- Agreed: 653,373,095 shares, account for 96.72 % of shares entitled to participate in AGM and voting.
- Disagreed: 0 shares, account for 0% of shares entitled to participate in AGM and voting.
- No comment 22,154,400 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

7.2. Approval of the appropriation plan on 2024 regarding the profits after taxes of the Parent Company – Baoviet Holdings (details as in the submission No. 713/2024/TTr-HĐQT dated 20/6/2024):

- The PAT in 2024 is projected to be **1,150 billion VND**; Ratio of PAT/Chartered capital (7,423.2 billion VND) is expected to be 15.5%.

- The PAT in 2024 is expected to be allocated as follows:

+ Estimated appropriation to Investment and Development fund: maximum 30% of PAT.

+ Appropriation to bonus and welfare fund for employees and bonus fund for managers: would be based on 2024 realized profit after fulfilments of statutory obligations to the State and shareholders; on the Article 8, Decree No. 53/2016/NĐ-CP of the Government; the Article 18, Circular No. 28/2016/TT-BLĐTBXH, of the the Ministry of Labor- Invalids and Social Affairs and the Charter of Baoviet Holdings.

+ The dividend payout ratio in 2024: The remaining profits will be fully distributed by cash to shareholders in accordance with the Decree No. 140/2020/ND-CP.

The voted results are as follows:

- Agreed: 653,373,095 shares, account for 96.72 % of shares entitled to participate in AGM and voting.
- Disagreed: 0 shares, account for 0% of shares entitled to participate in AGM and voting.
- No comment 22,154,400 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

8. Approval of the Charter of Baoviet Holdings (15th amended and supplemented) (As in Submission No. 714/2024/TTr-HĐQT dated 20/6/2024).

The voted results are as follows:

- Agreed: 649,411,002 shares, account for 96.13 % of shares entitled to participate

- in AGM and voting.
- Disagreed: 3,931,193 shares, account for 0.58% of shares entitled to participate in AGM and voting.
- No comment 22,185,300 shares, account for 3.28 % of shares entitled to participate in AGM and voting.

The meeting minutes of the AGM includes 09 pages. The entire document was approved at the 2024 AGM of Baoviet Holdings at 12.00PM on the same day, agreed by the AGM for approval with the voted rate of 100 % of shares with votable rights participating and voting in the AGM./.

CHAIRING GROUP

CHAIRPERSON

Tran Thi Dieu Hang

MEMBER

MEMBER

MEMBER

Nguyen Xuan Viet

Ryota Inami

Nguyen Dinh An

SECRETARY BOARD

MEMBER

HEAD OF SECRETARY BOARD

Bui Cam Huong

Luong Thi Bich Ngoc