



RESILIENT CORE

SUSTAINABLE VALUE

SUSTAINABILITY
—•— REPORT 2025 

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USER MANUAL

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Introduction

2025 SUSTAINABILITY REPORT



RESILIENT CORE SUSTAINABLE VALUE

In a volatile world, robust internal strength serves as the foundation for sustainable growth. Backed by a strong financial base, transparent governance, and a long-term vision, Bao Viet remains steadfast in pursuing a development strategy aligned with sustainable values for the economy and society.

The theme “Solid Internal Strength – Enduring Value” reflects our development philosophy: focusing on reinforcing internal capabilities, innovating to adapt, and continuously enhancing operational efficiency to create long-term value for shareholders, customers, employees, and the community.

Throughout more than 60 years of development, Bao Viet has not only pursued sustainable financial growth but also fostered trust, peace of mind, and positive societal values. Building upon today’s solid internal strength, we will continue to move forward confidently on the journey to create a more sustainable and prosperous future.

The solid internal strength of today forms the foundation for the enduring values of tomorrow.

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Information about Bao Viet’s sustainable development is presented in detail and fully in the **2025 Sustainability Report**.

COMPATIBLE WITH ALL DEVICES

Highlights

SUSTAINABILITY REPORT

2025

Access through website
baoviet.com.vn/BVH_SR2025_VN

We look forward to hearing from you to improve the quality of the report. Please contact our Investor Relations Department
✉ thongtin@baoviet.com.vn ☎ | (+84) 24 3928 9999



Smart PDF
Features smart navigation, optimizing the reading experience across all devices



POWER BI APPLICATION
Business analytics solution that enables data visualization



INTEGRATING ESG
in Strategy, Management, and Operation towards Sustainable Development



ALIGNING THE 17 WORLD'S SUSTAINABILITY GOALS
with Corporate' activities



CSI
Evaluation standard for Vietnam sustainability enterprise index



GLOBAL REPORTING INITIATIVE
Sustainability reporting in accordance to GRI standard



QR CODE
Better experiences for readers by developing multi-platform



GUARANTEED BY BAOVIET HOLDINGS' INTERNAL AUDIT
on non-financial indicators



INTEGRATED REPORTING
Integrated reporting in accordance to the international IIRC standard



or Scan
QR code



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INTERACTION ICONS



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BAOVIET

is a Vietnamese enterprise that has been continuously recognized and ranked as a Sustainable Company in the Dow Jones Sustainability Indices (DJSI) for 4 consecutive years. The Group has also been recognized once again in the global Corporate Sustainability Assessment (CSA) by S&P Global.

Baoviet is the only insurance company in Vietnam to be included in this prestigious sustainability index.

Overall, the sustainability improvement efforts in 2025 have helped Baoviet enhance its ranking and achieve a score 51% higher than the average of other companies in the insurance industry (among 239 eligible global companies).



This achievement further affirms Baoviet's strong commitment to continuously improving its sustainable governance capabilities, while consolidating its position as a leading Vietnamese Financial - Insurance Group on the journey toward integration with international sustainable development standards.

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Value Creation

FROM SUSTAINABLE DEVELOPMENT MODEL

BETTER PLANET

- REDUCE
- 50% wood products consumption
- REDUCE
- 100% Carbon Emissions. Neutralize Carbon (Net zero)
- REDUCE
- 100% waste landfill of wood and plastic



BETTER COMMUNITY

- HELPING COMMUNITIES
- Contribute to projects of **health support, reduce poverty** for the community
- HELPING EDUCATION
- Invest in projects of **education & training** of the young generation
- HELPING ENVIRONMENT
- Plant trees & environmental recover** after disasters

BETTER BUSINESS

- BETTER SUPPLY CHAIN
- Governance and improve environmental** impact of the supply chain
- BETER COLLABORATION
- Listen & cooperate** with stakeholders in investment projects
- BETTER WORKPLACE
- Maintain an equal, safe & happy working environment

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GENERAL INFORMATION

In the global framework toward a sustainable future, the 2030 Sustainable Development Agenda has laid out 17 Sustainable Development Goals (SDGs). These goals, to be achieved by 2030, encompass objectives ranging from poverty alleviation, education promotion, healthcare improvement, gender equality, to environmental concerns. However, the realization of these targets by 2030 heavily relies on the collective effort and participation of businesses, both large and small in worldwide.



● **GRI 101**
Report overview

● **GRI 102**
General disclosure

GRI 102-14, GRI 102-15: Sustainable development strategy
GRI 102-1, GRI 102-13: Baoviet overview
GRI 102-16, 102-17: Ethics and integrity
GRI 102-18, GRI 102-39: Sustainable corporate governance
GRI 102-40, GRI 102-44: Sustainable stakeholders' engagement
GRI 102-47: Materiality identification

● **GRI 103**
Management approach



Mapping SDGs and GRI Standards in the management approach of materiality

By aligning the 17 Sustainable Development Goals (SDGs) and the GRI Standards indicators, Baoviet is able to identify key sustainability issues in the business strategy, on the other hand, able to measure the impact and contribution of these issues to the global SDGs implementation process.



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ECONOMY



GRI 201: ECONOMIC PERFORMANCE

Baoviet determined that a sustainable development strategy is based on a well business performance with all economic targets being fulfilled, bringing long lasting benefit to customers, shareholder, employees and the community.

GRI 202: MARKET PRESENCE

Baoviet has rolled out and maintained a salary policy that respects the internal equality and promotes the competitiveness in terms of total revenue on target market.

GRI 203: INDIRECT ECONOMIC IMPACT

In order to achieve sustainable development and contribute to the society, Baoviet has made great efforts to accomplish social targets such as mitigation losses caused by natural disasters, creating jobs and developing local economy.

GRI 204: PROCUREMENT PRACTICES

Integrating sustainability issues in procurement, investment and service use decisions helps Baoviet stick to a more sustainable goal, especially in relation to the environment.



SOCIAL



GRI 401: EMPLOYMENT

Baoviet understands that human resources are keys to sustainable development of a company. In our human resource mangement strategy, we focus on developing and training in order to develop high quality skill human resources; investing in a professional and attractive working environment for attracting talents.

GRI 403: OCCUPATIONAL HEALTH AND SAFETY

Baoviet understands that for an organization to succeed and fulfill its vision, it depends on human force with determination and consensus for unified goal. Baoviet therefore always ensures benefits and safe working environment for employees while working at the location.

GRI 404: TRAINING AND EDUCATION

The integration trend of Vietnam in the global economy is an opportunity and a challenge at the same time in order to maintain and set more achievements. As human resources quality improvement is an evitable trend, Baoviet invested in a high quality labour force to increase our competitive advantage.

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY

Regarding employee structure, Baoviet maintains a proper ratio of, managers and staff to optimize the company management and corporate governance. Baoviet's management team always has female members.

GRI 413: LOCAL COMMUNITIES

With the nationwide business network, Baoviet brought benefits to local communities by investing in community projects to enhance local residents' life standards both in physical and mental aspects, create jobs, narrow down the gap between urban and rural life, and improve infrastructure.

GRI 416: CUSTOMER HEALTH AND SAFETY

Customer health and safety impacts of products are assessed for improvement in initial life cycle stages from development of product concept and research and development to provide effective protection scheme.

FS7: SERVICES AND PRODUCTS DESIGNED TO DELIVER SOCIAL BENEFITS

By determining the monetary value of products and services designed to deliver the social benefits that help Baoviet control the proportion of investment in community activities in a reasonable way.



ENVIRONMENT



GRI 302: ENERGY

Baoviet always focuses on minimizing the use of energy and natural resources with a view to reduce greenhouse gas emissions and other environmental impacts.

GRI 305: EMISSIONS, EFFLUENTS AND WASTE

Waste control is the next measure of environmental protection applied to Baoviet buildings in Hanoi.

GRI 307: ENVIRONMENTAL COMPLIANCE

Baoviet Holdings minimizes our impact on the environment through pollution control, waste treatment, recycling and compliance with environmental regulations.

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REPORT OVERVIEW



The Sustainability Report 2025 reflects the key activities of Baoviet Holdings and its subsidiaries (hereinafter referred to as “Baoviet”) related to sustainable development issues. throughout the year. Baoviet’s management approach to sustainability based on our long-term business development goals and in corporate with social development and environmental protection objectives.

Baoviet proactively shares our sustainability content to stakeholders in order to understand their concerns and interests. We continuously assess these concerns in relation with our current business operation and sustainability development strategy. This evaluation helps us identify key sustainability priorities, enabling us to enhance the content of our report.

For Baoviet, making Sustainability Reports on the other hand help us to review the strategy for sustainable development as well as to reevaluate the activities undertaken by the company throughout the year. The report adheres to the criterias set forth by the Global Initiative for Report Initiatives (GRI), known for its comprehensive and systematic approach in reporting. The reporting system also has enabled Baoviet to identify critical issues and establish specific Key Performance Indicators (KPIs) in each development objective. This ensures a balanced alignment of interests among stakeholders, facilitating systematic evaluation, and processes improvement. Through the implementation of sustainability reporting, the company gains insights into its social and environmental contributions. This enables the organization to better balance its upcoming operational plans with the goal of sustainable development for both the business and society.

Scope of report

- Including KPIs of the entire Group, including Parent Company (Baoviet Holdings) and subsidiaries.
- Report period: **01/01/2025 - 31/12/2025**

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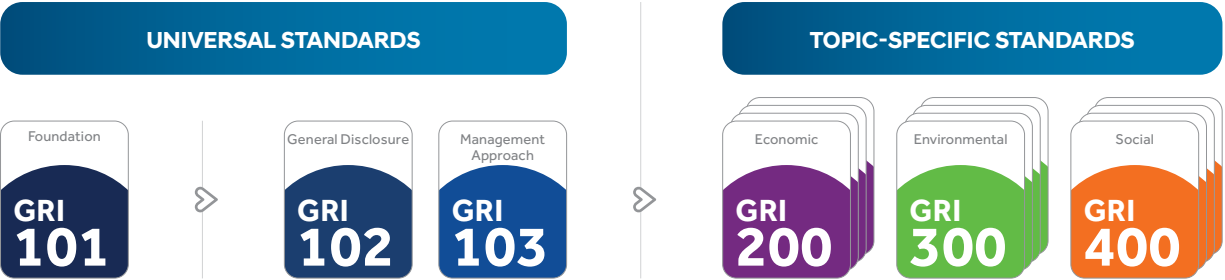
Reporting principles



Principles applied

Baoviet Sustainability Report 2025 continues to apply the latest reporting standard - GRI Sustainability Reporting Standards of the Global Reporting Initiative. The Report Structure is clearly presented with 04 main chapters: GRI 100 General information; GRI 200 Economic standards; GRI 300 Social standards; GRI 400 Environmental standards and specific indicators with additional reporting criteria for the financial sector (G4-FS7).

As a pioneering in implementing the Sustainability Report under the international GRI Sustainability Reporting Standards, Baoviet aims to affirm its efforts in transparently disclosing information. We are committed to delivering sustainable and long-term values to shareholders, investors, and stakeholders, at the same time, contribute to the promotion of sustainable business practices in Vietnam.



Contact

For further questions and recommendations related to the Sustainable development activities of Baoviet as well as the contents of the Report, please contact us at the following information:



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Member of the Board of Directors
Acting Chief Executive Officer of Baoviet Holdings
Tel: +84 2439289999
Email: thongtin@baoviet.com.vn
Address: **Baoviet Holdings**
8 Le Thai To Street, Hoan Kiem District, Hanoi

Your feedback would facilitate Baoviet in capturing concerned issues of stakeholders in a deep and timely maner in order to formulate appropriate policies, improve report content, and ensure the interests of all relevant parties.

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Report assurance by Internal audit



THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 334/2025/TĐBV-KTKTNB
Re: Assurance on selected
Sustainability Indicators

To: **BAOVIET HOLDINGS**

 In order to assure the reliability for selected indicators in Baoviet Group's Sustainability Report 2025, the Inspection - Internal Audit of Baoviet Holdings has performed assurance on Baoviet Group's selected Sustainability indicators 2025.

MANAGEMENT'S RESPONSIBILITY

The management of Baoviet Holdings is responsible for the preparation and presentation of Baoviet Group's Sustainability Report 2025 in accordance with the Sustainability Reporting Standards and the Financial Services Sector Disclosures of the Global Reporting Initiative (GRI). The Management is also responsible for the design and implementation of internal controls which are determined to be necessary to ensure the fairness of information, data presented in Baoviet Group's Sustainability Report 2025.

INSPECTION - INTERNAL AUDIT'S RESPONSIBILITY

The Inspection - Internal Audit's responsibility is to provide independent and objective opinions on selected Sustainability indicators for the year 2025 based on procedures, methodology stipulated in the Decree No. 05/2019/ND-CP dated 22 January 2019 of Government on Internal Audit, Regulations on Internal Audit of Baoviet Holdings, the International Professional Practices Framework for Internal Audit and international practices. These regulations require our internal auditors to conform with the Code of Ethics and adopt the risk-based methodology from planning to performing the engagement in order to express our conclusions.

The engagement was primarily based on interviewing and performing reconciliation of data and information.

Assurance results have been discussed with the Management and the Head of related Divisions/functional units.



SCOPE OF REVIEW AND ASSURANCE

Based on existing resources, the Inspection - Internal Audit has provided limited assurance service for selected Sustainability indicators in Baoviet Group's Sustainability Report for the year 2021 according to the Sustainability Reporting Standards and the Financial Services Sector Disclosures of the GRI.

CONCLUSION

Based on the works described above, in our opinion, the selected Sustainability indicators in Baoviet Group's Sustainability Report for the year 2025 have been fairly presented in accordance with the Sustainability Reporting Standards and the Financial Services Sector Disclosures of the GRI.

Besides, to improve process of preparing Sustainability Report for the following years, the Inspection - Internal Audit has provided recommendations on process of preparing Sustainability Report for the year 2025.



TRAN THI DIEU HANG

Chief Inspection - Internal Audit Executive

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Message from the Board of Directors

We believe that Bao Viet’s inherent strength stems not merely from the scale of its assets, but from the organic alignment of corporate interests with national prosperity and the long-term well-being of our customers, partners, shareholders, and the community. Guided by the overarching message “Solid Internal Strength – Enduring Value” and the strategic motto “One Bao Viet,” the Group is vigorously breaking down barriers between member units and refining a seamless finance-insurance ecosystem. By maximizing the synergistic power of insurance, securities, banking, and fund management, we aim to deliver superior value to our customers.

NGUYEN THUA NHAT
Chairman

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Message from the Board of Directors

Dear Shareholders, Customers and Colleagues,

As 2025 draws to a close, Bao Viet Group proudly marks a journey defined by resilience and vision; the Group has not only excelled in meeting strategic business targets but has also achieved a historic transformation befitting a National Brand. Fully aware of its responsibility to accompany the nation's development, Bao Viet has chosen to step beyond the comfort zone of past achievements and embark on a journey of groundbreaking innovation, affirming its position as a pioneer leading Vietnam's finance and insurance market. Every step Bao Viet takes today remains steadfast in its mission to serve national prosperity and uphold the unwavering trust of millions of customers.

We believe that Bao Viet's inherent strength stems not merely from the scale of its assets, but from the organic alignment of corporate interests with national prosperity and the long-term well-being of our customers, partners, shareholders, and the community. Guided by the overarching message “Solid Internal Strength – Enduring Value” and the strategic motto “One Bao Viet,” the Group is vigorously breaking down barriers between member units and streamlining its integrated finance-insurance ecosystem. By maximizing the synergistic power of its insurance, securities, banking, and fund management operations, Bao Viet aims to deliver superior value to its customers.

On its journey to conquer the digital era, Bao Viet Group proactively masters pioneering technologies—such as Artificial Intelligence (AI) and Big Data—leveraging them as an “extended arm” to enhance customer experiences and gain deep insight into customer needs. Notably, the Group regards sustainable development as the fundamental basis of all its values, while green development serves as a strategic driver for sustainable growth.

Integrating ESG standards into the Group's development strategy goes beyond mere social responsibility; it has become the guiding principle for all business operations across the entire system. From channeling capital into green finance and developing insurance products linked to environmental responsibility to practicing transparent governance, Bao Viet is committed to optimizing economic benefits while upholding the responsibility to protect the ecosystem and preserve noble human values. Entering a new phase with strengthened internal capabilities, Bao Viet affirms its role as a steadfast pillar of support, joining hands with partners, customers, shareholders, and the entire workforce to build a green, prosperous, and sustainable future for generations to come.

Thank you very much.

Chairman

Nguyen Thua Nhat

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Baoviet always engages economic growth with environmental protection and social responsibility - three fundamental factors play important role in the long-term success of Baoviet. Economic growth is the most important goal of Baoviet since this is the prerequisites for implementing other social and environmental goals.

Through the general introductions of our vision, mission, comprehensive business activities, and sustainable development efforts, Baoviet Sustainability Report 2025 give an overview perspective of our business, therefore, supporting stakeholders in making informed decisions aligned with Baoviet's strategic initiatives.

Scope of report

- Baoviet Overview
- Organizational structure
- Facts and Figures
- Key performance indicators (KPIs)

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Maintain the position as the leading financial-insurance Group in Vietnam, enhance the international competitiveness, reinforce financial capacity, deliver resilient sustainable growth.



Vision



Mission

To ensure the peace of mind, prosperity, and long-term benefits for our customers, investors, employees and community



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The leading insurance and finance group with 58 years of pioneering history in opening and accompanying the development of Vietnam's insurance market.



History of development:
Established on **15/01/1965**

Transaction name:
BAOVIET HOLDINGS

Address: No. 8 Le Thai To, Hang Trong Ward,
Hoan Kiem District, Hanoi

Charter capital: VND 7,423,227,640,000

Enterprise Registration Certificate: 15th time
changed on July 12th, 2025.

17,000,000
Customers

300,000
Agents and consultants

6,400⁺
Employees

160
Branches

1,000⁺
Transaction offices
in 63 provinces

90
Non-life insurance products

60
Life insurance products

PROVIDING A FULL RANGE OF SECURITIES, FUND MANAGEMENT
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What attracts investors to BVH stock?

BVH STOCK LONG-TERM SUSTAINABLE DEVELOPMENT

With the current low penetration rate of premium revenue/GDP (2.6%), the insurance business, especially the life insurance sector shows great potential, attracting a lot of attention from domestic and international investors.



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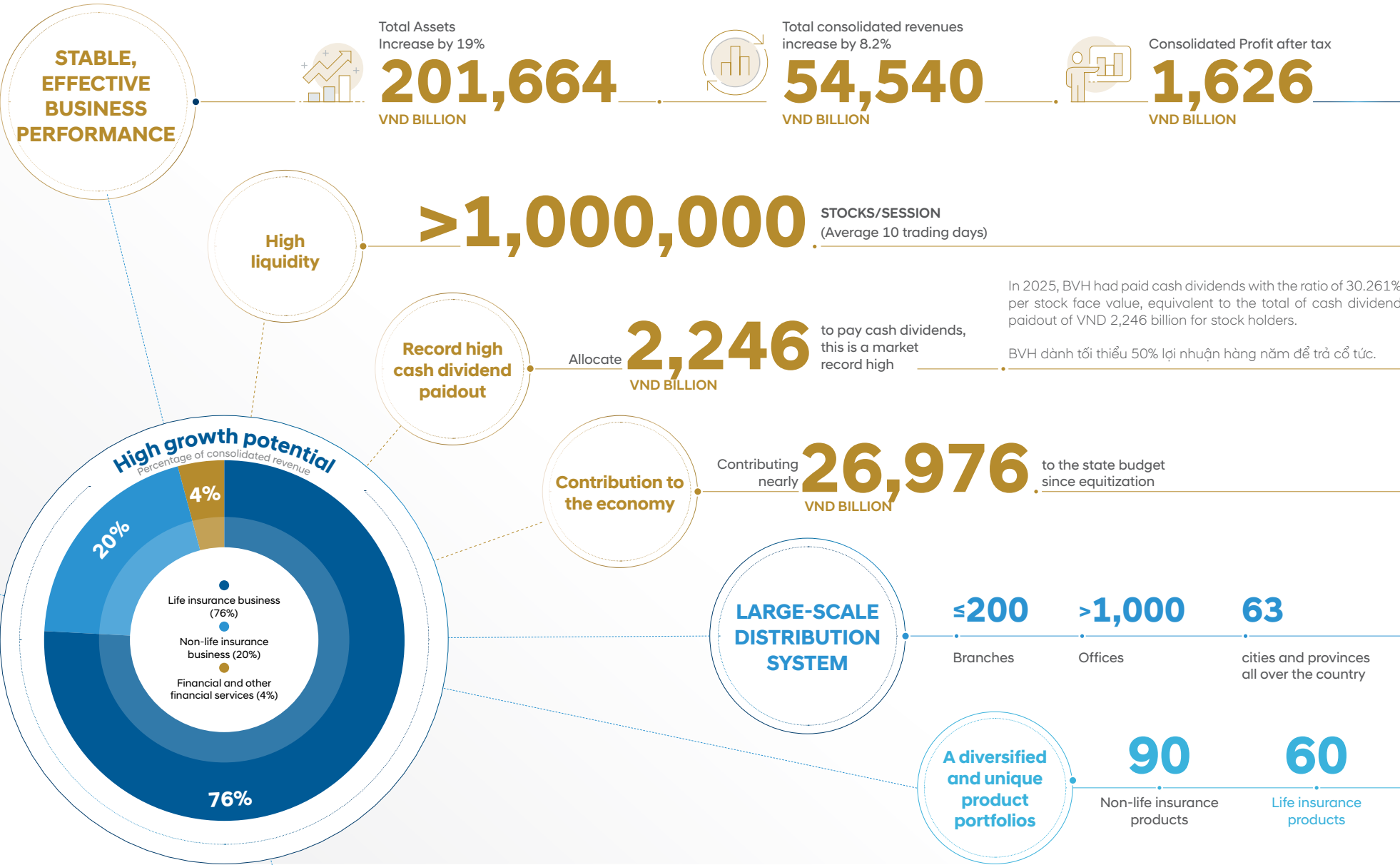
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Investment highlights

Outstanding market position

Being the Vietnamese leading Finance-Insurance Group, BaoViet excelled with more than half a century of development history, the top reputational brand on the market, a team of nearly 300.000 employees, agents, consultants with the most extensive experience in the financial - insurance market.

Large-scale distribution network that includes 154 branches, over 1000 insurance transaction offices in all cities and provinces of Vietnam, which is difficult to find elsewhere in Vietnam.

A financial - insurance group taking lead in different businesses including non-life insurance, life insurance, fund management, securities and other financial services with total revenue of non-life insurance in 2025 reached over VND 11.226 billion; total life insurance revenue in 2025 reached VND 41.677 billion, continuing to lead in the life insurance market in terms of premium revenue share.

The role of shaping and developing the market

Baoviet proactively takes part in shaping the insurance market and capiatal market of the financial sector of Vietnam.

Baoviet remains a pioneer in socially responsible insurance plans, such as agriculture insurance, natural disaster risk insurance, export credit insurance, aquaculture insurance...

High potential business growth

Baoviet has created a solid foundation making the momentum for a sustainable growth in the future and get ready to exploiting tremendous opportunities in Vietnam insurance-financial market.

Business results grow sustainably and efficiently

BaoViet has consistently and steadily grown our revenue and profit over the years, in all businesses including insurance - investment - financial services

Always in the leading group of financial institutions with the highest ROE and ROA rate.

BVH - Attractive stock to investors

Baoviet is the public listed company with large market capitalization. BVH stock, with high liquidity is the most influential among the stocks of financial and insurance companies, and is always included in the investment portfolio of international exchange traded funds (ETFs) in Vietnam.

Belong to the leading group of financial institutions has the stable dividend yield in many years.

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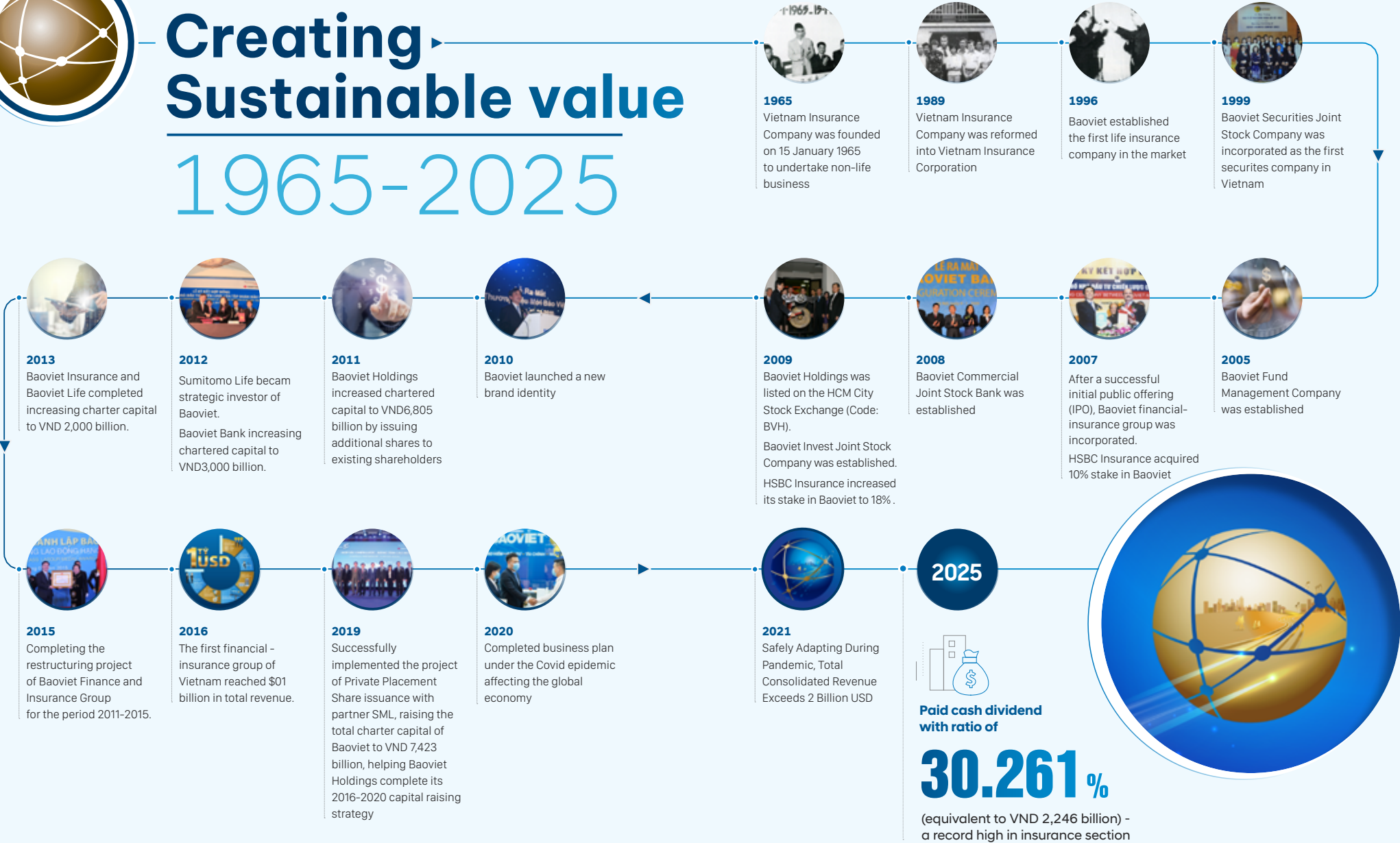
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JOURNEY OF 60 YEARS

Creating Sustainable value

1965-2025



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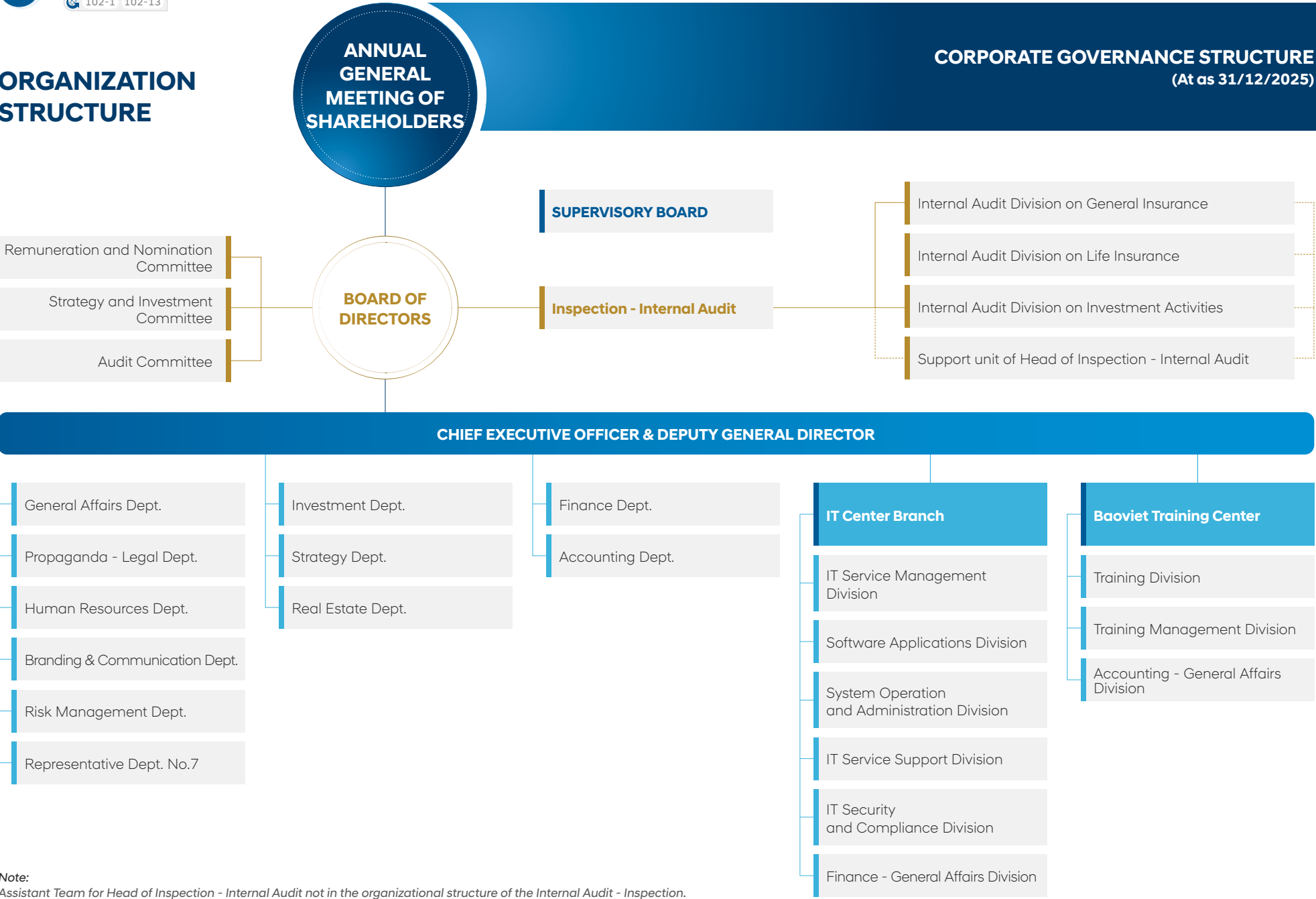
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ORGANIZATION
STRUCTURE



Note:
Assistant Team for Head of Inspection - Internal Audit not in the organizational structure of the Internal Audit - Inspection.

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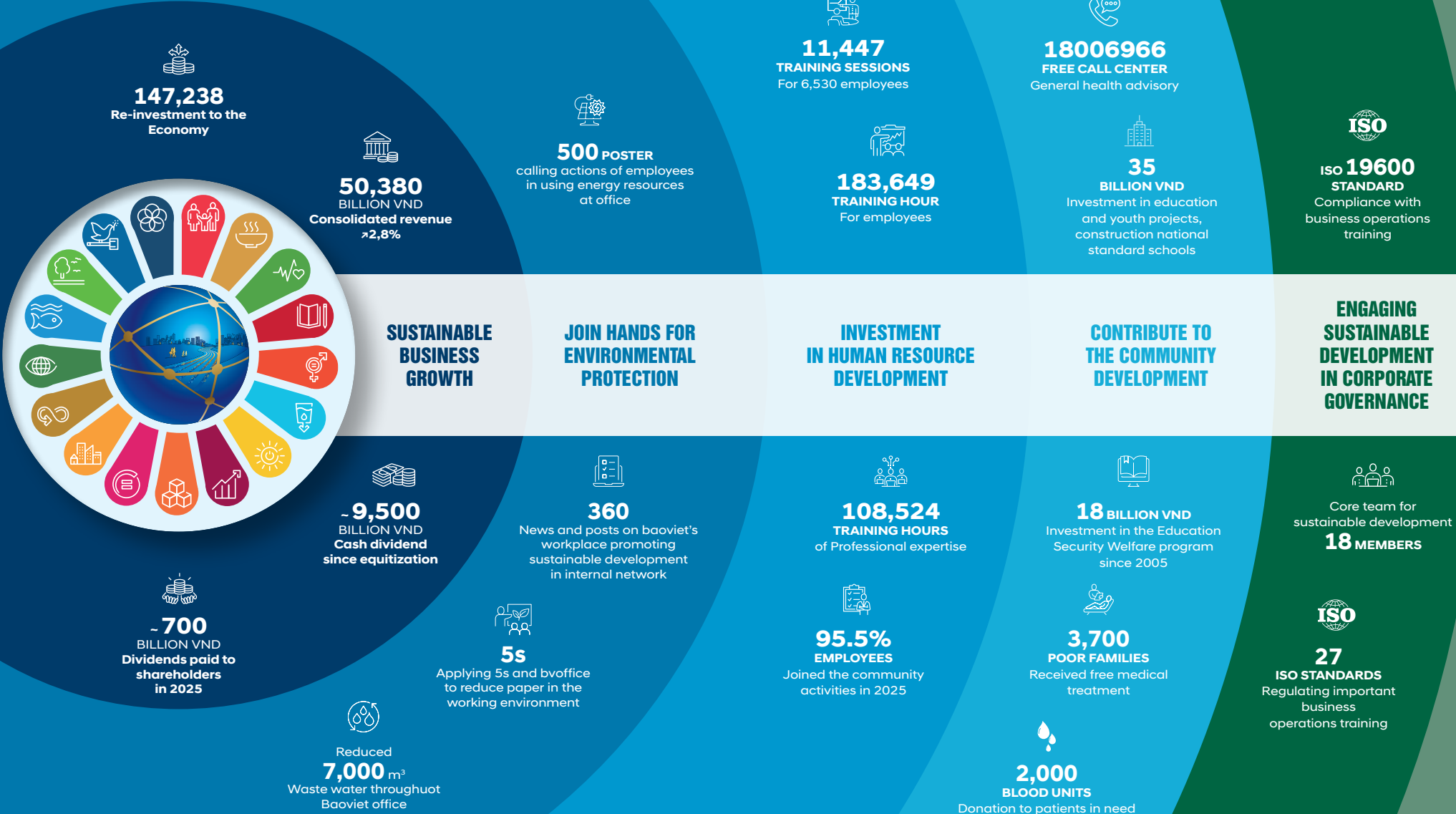
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10 Highlights of 2025



Vietnam
Value
Brand
2022

Ministry of Industry and Trade



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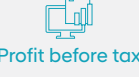
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Key performance indicators (KPIs)

UNIT: VND BILLION

		CONSOLIDATED	BAOVIET HOLDINGS	BAOVIET INSURANCE	BAOVIET LIFE	BAOVIET FUND	BAOVIET INVEST	BAOVIET SECURITIES (*)
 Total asset		201,664	17,581	13,890	176,232	194	302	3,858
 Owners' equity		21,271	17,302	3,309	8,285	170	211	2,181
 Total revenues		54,540	1,565	11,226	41,677	133	368	898
 Premium revenue		43,902	-	10,706	33,207	-	-	-
 Profit before tax		2,010	1,102	305	1,204	63	12	258
 Profit after tax		1,626	1,066	246	975	51	9	214
 Charter Capital		7,423	7,423	2,900	6,000	100	200	722
 ROE		7.6%	6.2%	7.4%	11.8%	29.8%	4.5%	9.8%
 ROCC		21.9%	14.4%	8.5%	16.3%	50.5%	4.7%	29.6%

(*): BVSC's data is revenue/profit realized

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SUSTAINABLE
DEVELOPMENT
STRATEGY

102-14 102-15



Baoviet implements sustainable development strategies by balancing Economic - Social - Environmental goals and integrating these goals in business activities. Incorporate sustainable development goals helps Baoviet strengthen internal strengths, sustainable growth rate, enhance our position and reputation for customers, investors, employees and the community.

At Baoviet, we are not only focus on our business activities in order to achieve revenue and profit objectives. We also recognize the over-exploitation of resources, the unbalanced development in society that lead to systemic, counterproductive effects, and restricts our own business activities. Therefore, Baoviet's sustainable development strategy focuses on implementation of sustainable economic growth in the long run, in combination with the implementation of social and environmental goals, ensuring harmony with the benefits of stakeholders.

Baoviet also integrates its sustainable development strategy into its business strategy to create new values and share these values with the community. Baoviet `s sustainable development strategy is built on active and positive engagement with stakeholders to identify trends, challenges, opportunities, and key issues. This will enable Baoviet to provide strategic directions that optimize resources and ensure sustainable development while aligning with the interests of relevant parties. Therefore, together with the business community, Baoviet can continue contributes for the community in protecting the natural ecosystem and building a sustainable business ecosystem.

Management
approach

Scope of report

The sustainable development strategy is formed, implemented and applied throughout the Group, which includes:

- Business environment, opportunities and challenges

Global trends affected Baoviet strategies
- Report on environmental and social impacts

Sustainable development strategy of Baoviet

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Business environment, opportunities and challenges

Opportunities and Challenges toward 2025



In the context of unpredictable volatile fluctuations in the global economy and financial markets, the business environment in Vietnam has become increasingly complicated with many potential risks, Baoviet has proactively implemented forecast, analyse the changes of business environment and identify the opportunities and challenges for Baoviet in the short, medium and long term.



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Opportunities and challenges in the long-term (onward to 2025)

Main factors	Factors	Insurance	Investment	Financial services
MACROECONOMIC CONTEXT	Government promotes public investment but reduces investment in new projects			
	Businesses recover after a difficult period			
	Control inflation			
	Low interest rates			
	Increase savings and reduce spending			
	Profiteering and premium debt			
	Exchange rate fluctuations			
	Credit and currency tightening			
	Bad debt increased			
FINANCIAL AND INSURANCE MARKET RESTRUCTURING	Pressure to increase capital, stricter requirements in regulators' supervisory regulations			
	Strengthening the market towards more transparency and professionalism			
	Restructuring the financial industry			
DEEP INTEGRATION WITH THE REGION AND THE WORLD	Increasing competition with foreign enterprises			
	Promote commercial activities			
	Increasing foreign investment flows			
SOCIAL DEMOGRAPHIC FACTORS	Low insurance penetration/GDP			
	Golden population structure, rapidly growing middle class			
	People's awareness and understanding of insurance is increasing			
	Pressure to research the market carefully			

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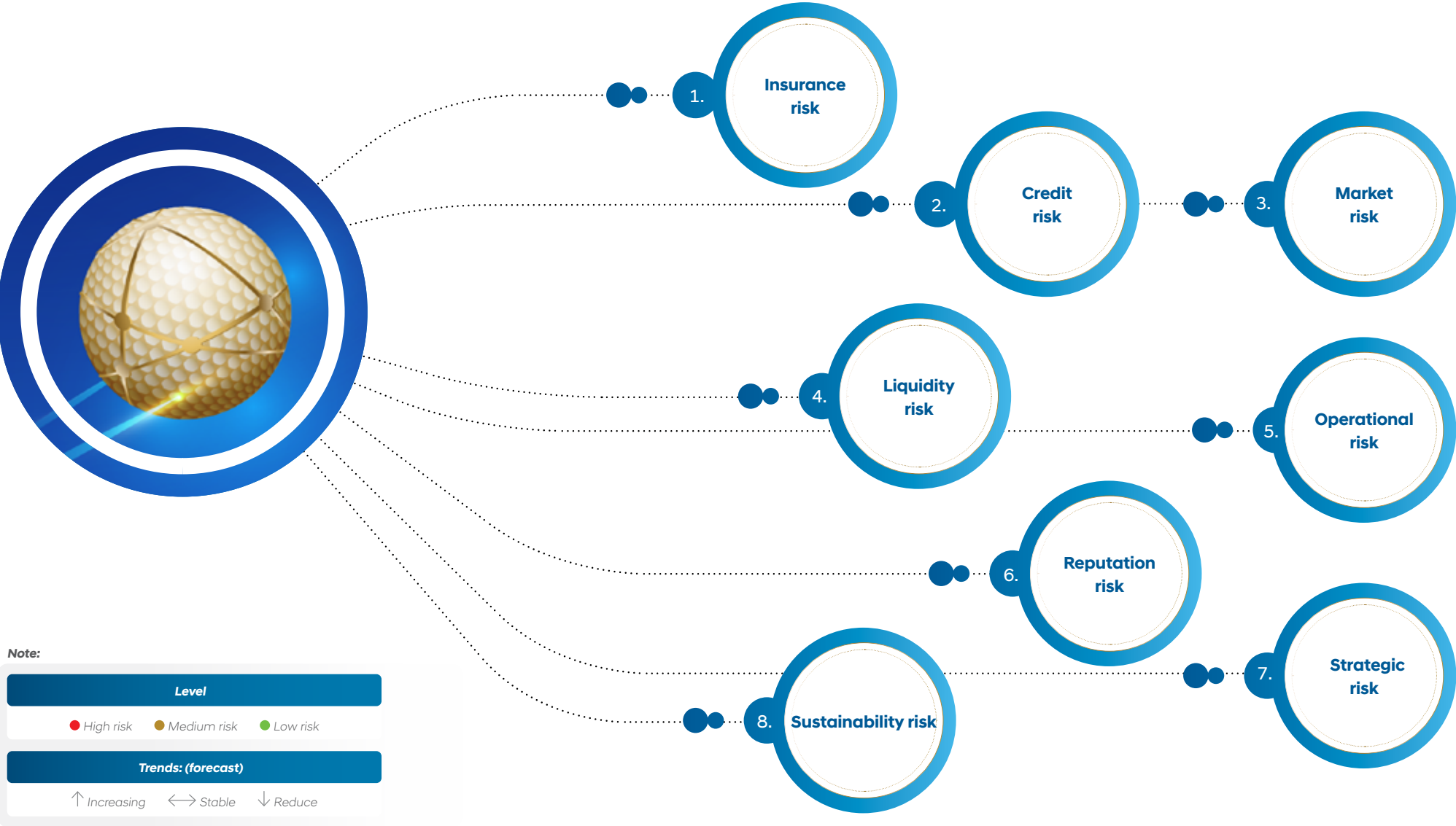
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The major risk

Towards the goal of sustainable and effective development, Baoviet Holdings and its subsidiaries always focus on identifying, managing major risks, new risks arising from business activities. Here are some key risks that were effectively managed and controlled in the last year:



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SUSTAINABLE DEVELOPMENT STRATEGY (CONTINUED)

Type of risk	Identification	Monitoring and management of risk
1. Insurance risk Level & Trend	• Changes in legal regulations, policies, and macroeconomics; • The cost of insurance claims fluctuated strongly due to inflation factors; • Improper charging assumptions lead to a calculated premium that does not cover the obligation to pay for arising insured events; • Risks related to disasters and epidemics.	• Assessing risks in designing new insurance products, underwriting, inspecting and payment/ compensating insurance; assess and set the accumulated risk limits according to each profession, products... • Regularly review important assumptions (death rate table, technical interest rates; loss parameters), review the risks of insurance coverage and insured subjects; risk transfer through reinsurance operations. • Apply advanced methods and models to forecast macroeconomic indicators and insurance risks; maintain a strong capital source and gradually approach the Risk Based Capital (RBC) standard in accordance with the Law on Insurance Business 2025.
2. Credit risk Level & Trend	• Risks arising from the deterioration of creditworthiness and financial position of partners; • Risk of arising bad debts or overdue bond investments, overdue deposits occurred; • Credit risk in insurance business activities, margin trading activities.	• Developing internal regulations on credit assessment, setting investment limits and risk limits; • Assess the financial capacity of customers before accepting insurance, investment, strictly manage receivables from customers, implement effective debt collection policies, and invest in Safe financial instrument; • Periodically evaluate the collateral assets of corporate bonds.
3. Market risk Level & Trend	• Impact of the world economy, macroeconomics; • Fluctuations in deposit interest rates, government bonds interest rates; • Volatility of stock prices, exchange rate and/or prices of other commodities.	• Develop a safe investment policy and diversify products, set investment limits and risk limits; supervision process before, during and after investment; • Managed, measured in terms of Value at risk, interest rate sensitivity assessment - PVO1, scenario analysis, pressure test.; apply analytical and forecasting models; • Monitored by using monthly risk reports, and quarterly risk reports.
4. Liquidity risk Level & Trend	• The risks cause of term imbalance of cash flow to fulfill payment obligations or directly affect the liquidity status of the whole Group: the ratio of liabilities/money sources; overdue payment rate increased... • Financial sources to meet liquidity and short-term payment.	• Monitor asset and liability cash flow projection for all tenor, the percentage of high liquid asset. Review the asset and liability for each period, the liquidation rate of assets; • Managed by using limit, liquidity Gap, and scenario analysis; • Maintain highly liquid assets to consistently meet payment obligations.

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SUSTAINABLE DEVELOPMENT STRATEGY (CONTINUED)

Type of risk	Identification	Monitoring and management of risk
5. Operational risk Level & Trend	- The risk of IT systems affecting the continuity of business; information security; - Risks from compliance with legal and intenal regulations; - Risks from the external environment, epidemics, natural disasters.	- Eveluation in terms of the impacts to continuity of business; - Monitored by using KPIs, monthly and quarterly reports; - Managed by Operational Risk Management Framework, Information Security Regulations, and processes, procedures and internal control system; - Digital transformation is implemented synchronously and comprehensively from business activities.
6. Reputation risk Level & Trend	- Risks arise when the mass media publish adverse information or products and services that do not meet the expectations of customers and investors; - Business activities, behaviors, attitudes of employees or third parties negatively affect the image of the business.	- Managed by the processes, procedures, manuals, regulations handling crisis communication; - Monitored, tracked by articles by press agencies, indicators from customer service center; - Always ensure compliance with information disclosure in accordance with the law, transparency of information; - Organize training and communication on dealing with media crises and reputational risks.
7. Strategic risk Level & Trend	- The annual business plan may not yet align with the strategic objectives plan; - Have not forecasted, fully assessed the elements of the business environment; - The impact of information technology in the period of industrial revolution 4.0.	- Monitored by monthly and quarterly analysis of macroeconomic factors, business results, results of strategic plan; - Analyze and evaluate the factors affecting business activities such as market, customers, competitors, legal policies, culture, economy, etc. to make appropriate strategic decisions and forecast possible risks; - linvestment infrastructure and information technology applications according to international standards, ensuring synchronization, modernity, safety and efficiency.
8. Sustainability risk Level & Trend	- Risks affected to sustainable development in the Bao Viet system; - Social and environmental risks affected to Bao Viet; - The risks from Bao Viet's business activities affected to environment and society.	- Periodicly monitor the financial and non-financial indicators; - Managed by procedures and regulations, auditing sustainable reports by internal and external audit; - Business development strategy always prioritizes sustainable development objectives.

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GLOBAL TRENDS

AFFECTED BAOVIET STRATEGIES

INTELLIGENT TECHNOLOGY TREND AFFECTED INSURANCE INDUSTRY

Baoviet Holding has been building, implementing digital transformation strategies. Specifically, applying digital transformation and digitalization in processes and products for a paperless Baoviet; implementing OCR paired with AI in order to increase labour productivity; enforcing eKYC; applying Bigdata for analyse and decision-making; continue upgrading system for enhancing customer experience; completing online sale platforms; utilising consultants support software system from learning, examining for certificate to selling and customers caring; applying morden software such as RPA, API... for automating business processes, analysing consumer habbits, expanding ecosystem of supplying utility goods and services to meet the increasing demand of customers.

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However, digital transformation process carries implicit challenges, risks and needs to be closely managed in order to ensure the safety and smoothness of production and business development activities, gaining trust of customers, shareholders and stakeholders. Including, challenges, risks of technology has always been recognised, evaluated and handling as follow:

1 New technologies are constantly being born and updated, however, due to cost limitation a business cannot continuously change their technology, but if not continuously innovate technology may have to trade off with competitiveness. Hence, we need a rational selection strategy of speed and scale in digitalisation.

2 Digitalise process needs to ensure the flexibility and quick adaption of technology, constantly upgrading and working 24/7, minimizing risk of cyber-attack and protecting the integrity of data. Digitalise business activities is not simply applying digital technologies to current activities but also requiring subsidiaries building new, different management model from the old traditional one.

- 3 Digital transformation process also requires the synchronism between systems, from core systems to systems for business, agents management, data collection, machine learning technology, artificial intelligence...need to be shifted synchronously. The lack of synchronization not only reduces the efficiency of the digital transformation process, but also increases the risk of digital transformation.
- 4 The rapid development of digital technology has made the digitization speed of the economy skyrocket. This means that the volume of data is increasing rapidly, the ability to handle and manage this volume of data is a huge challenge. In addition, Baoviet's application systems also connect with partners to perform business operations or apply advanced technologies such as AI, Big Data, data analysis, and sharing business modeling opportunities. Data exchange through partners and storage abroad may be affected when a specific draft Decree on the protection of private information and personal information of Vietnam is issued. Therefore, it is necessary to strictly control and implement measures to protect information security in accordance with the law. The increase in connectivity poses a series of problems about safety risks in the connection, about the integrity of data, especially the protection of personal information, sensitive information.
- 5 The risks that did not exist before are now critical risks that threaten the survival of the business: A cyber attack, the online transaction system crashes, the personal data of customers is hacked... In particular, today hackers have also taken advantage of modern technologies such as AI and ML to attack the information technology systems of organizations and businesses, so these attacks are often very sophisticated and difficult to detect, making it difficult for traditional information security tools to detect and respond. Therefore, it can cause extremely serious consequences for the finance and reputation of financial and insurance enterprises in general and Baoviet Holdings in particular.



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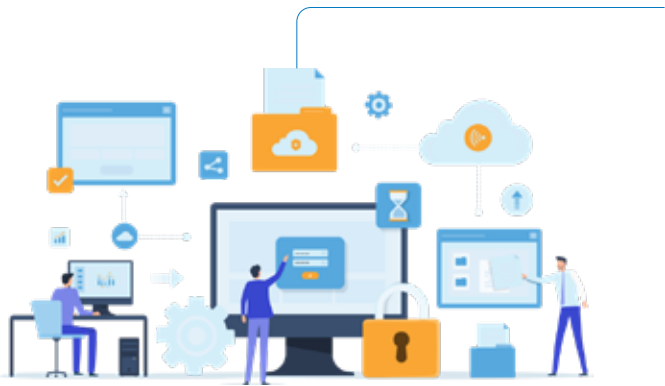
In 2025, together with digital transformation process, Baoviet Holding had attach special importance to technology risks management when there were risks evaluation from the beginning of projects.

One of the popular way to reduce risks during the process of digital transformation is that the business shows trend of shifting into using cloud computing and applying digital technology for controlling risks. This helps organisations minimizing risk of “legacy burden” and constantly updating technologies, quickly adapting. Besides, it is promoting data safety protection measures, tightening regulations, access control processes, strengthening the system, protecting customer personal data information. Risk management from choosing to use third-party technology and service platforms with service quality commitment requirements and clear roles and responsibilities in ensuring information security, regularly checking, measuring quality of system/service.



Proactively protecting digital infrastructure, digital platform, digital data and cyber infrastructure

- 1 Regularly review and determine information security levels and implement plans to ensure information system security according to the approved levels to ensure compliance with regulations on ensuring safety, network security and data protection during digital transformation;
- 2 Take part in *Cyber Security Exercise (CYSEEX)* with the patronage of VNISA for real combat drills to improve the ability to respond and handle incidents of cyber attacks;
- 3 Implement monitoring, warning and monitoring of potentially high-risk hazards for prevention. Proactively check and periodically evaluate the system to update, handle and prevent security holes.



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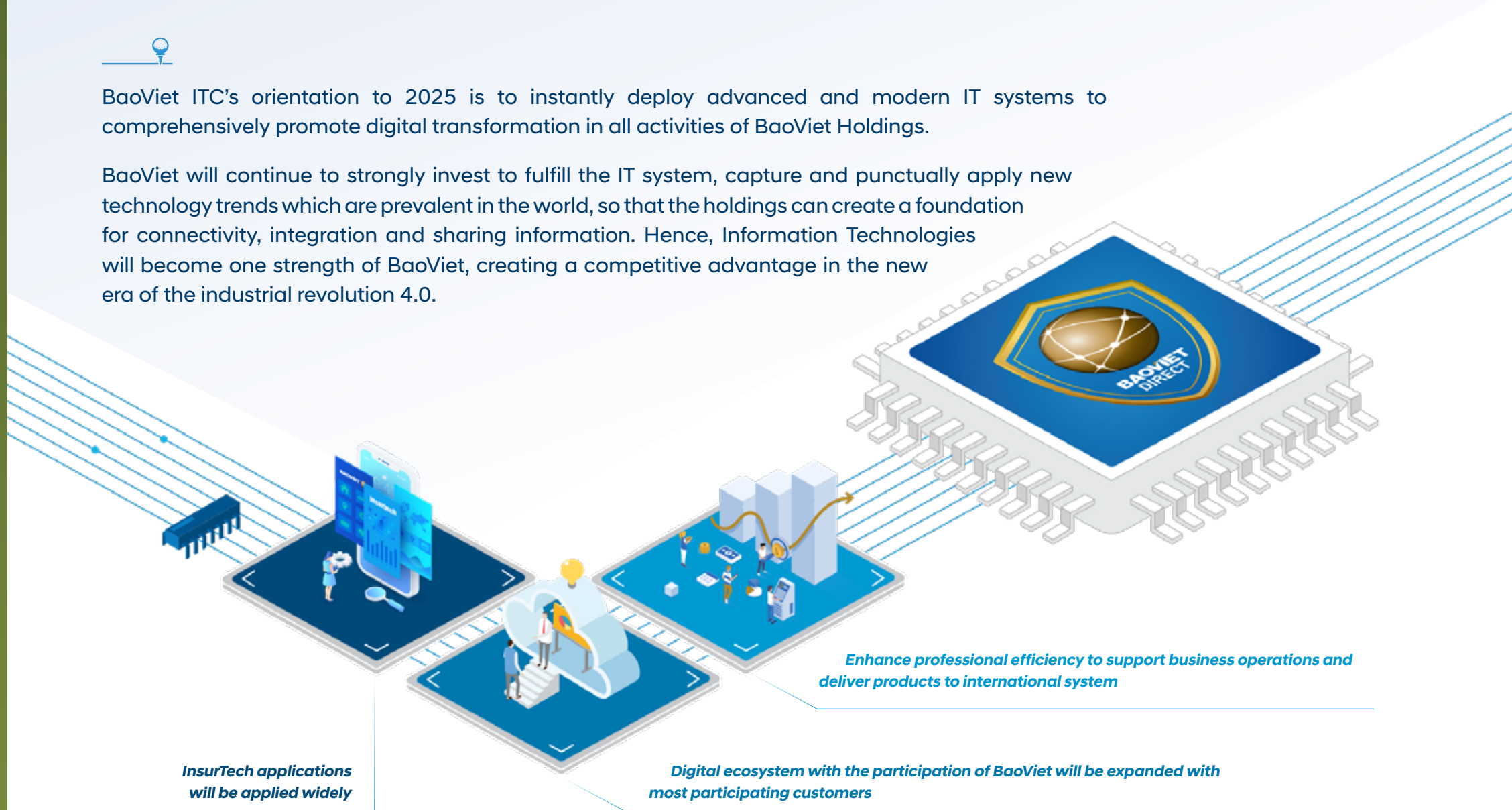
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Plan orientation to 2025 for Baoviet itc's activities



BaoViet ITC's orientation to 2025 is to instantly deploy advanced and modern IT systems to comprehensively promote digital transformation in all activities of BaoViet Holdings.

BaoViet will continue to strongly invest to fulfill the IT system, capture and punctually apply new technology trends which are prevalent in the world, so that the holdings can create a foundation for connectivity, integration and sharing information. Hence, Information Technologies will become one strength of BaoViet, creating a competitive advantage in the new era of the industrial revolution 4.0.



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Software

- Continue to complete, upgrade existing software systems.
- Complete and develop comprehensive digital ecosystem of Baoviet.
- Focus on completing systems for better customer's experiences such as Baoviet Direct, MyBvlife, online insurance - eCommerce, eClaim, hospital fee guarantee system, Baoviet Pay.
- Promote applying advance technology foundation, architecture following the global trends in Baoviet's software systems in order to enhance application performance, fast growing and security safety assurance.
- Promote applying new technologies such as: Artificial Intelligent, machine learning, deep learning, big data processing in business operation activities of Baoviet Holding and subsidiaries, automate risks evaluate, assessment, compensation processes in order to increase labour productivity.



Infrastructure

- Continue to transform infrastructure to a cloud computing technology platform that combines Private Cloud with Public Cloud/ Native Cloud and Hybrid cloud to match business needs and optimize costs.
- Promote applying advance technologies in IT operation activities of Baoviet, hence, increasing labour productivity, shortening the time it takes to applying software in supporting production and business operations.
- Increase investment performance by infrastructure investment cost conversion (equipment place, air-conditioners, electricity, fire fight and prevention).



Security

- Continue to strengthen and reinforce IT system according to international standards and regulations: ISO 27001, OWASP, SANS, NIST, CIS... protect IT system in level and layer defence.
- Proactively review dangers, collect warnings and analyse security holes for timely respond and deal with IT safety errors in the situation of increasingly complex high-tech security crimes.
- Review updating, innovate document, policies, regulations, procedures systems in order to comply with standards and technical regulations on ensuring network information security, protecting personal information of customers and partners of Baoviet.



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In order to implement the above strategic orientations, BaoViet Holdings will focus on building

A high-quality, proactive and creative team

to dominate technology in a flat world, affirming its leading position:

A world-class Vietnamese brand.

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IMPACT OF SUSTAINABLE DEVELOPMENT TRENDS ON BAOVIET



While global economic recovery is not sustainable, holding unpredictable risks; the rise of epidemic diseases, trade war, global public debt and climate change that are increasingly threatening the sustainable development of business. In the trend of sustainable development, Baoviet recognises a number of risks and challenges that may affect the operation of Baoviet. These challenges and risks are assessed according to the extent of impact on Baoviet's business and the interests of its stakeholders.

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Challenges from climate change - Epidemic increase and proactive adaptation

Challenges from climate change - Vietnam suffers many impacts from climate change

In 2025, more than 400 weather stations around the world recorded 30-year recordbreaking temperatures. Climate change is accelerating faster than ever. A series of droughts, forest fires and water shortages, Heat in the Pacific Northwest, Tornadoes in the US, Super Typhoon Ida (USA), Major floods in Western Europe, Henan Province (China) and Tennessee state (USA) are considered outstanding phenomena of climate change in 2025.

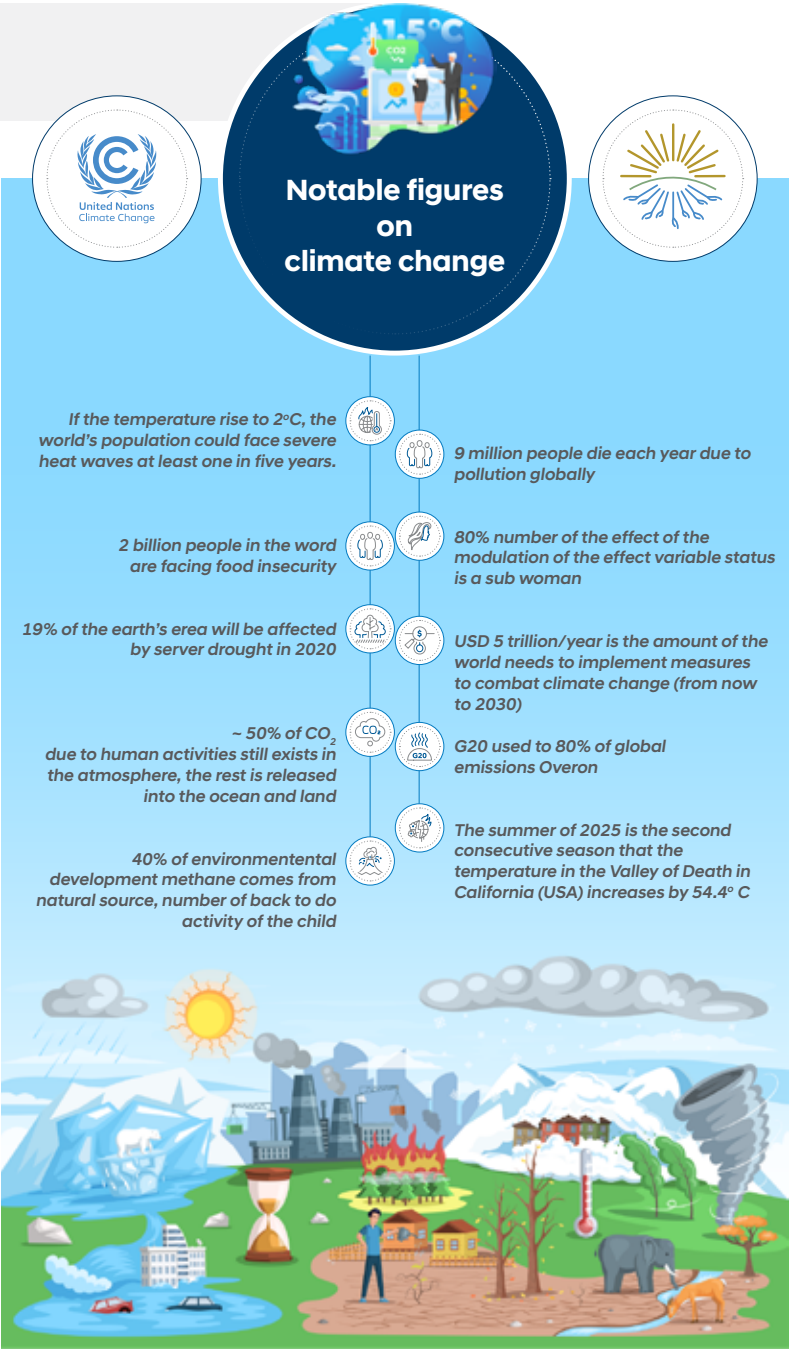
Climate change is a big challenge, with strong impacts on production, life and the environment. Rising temperature, sea level rise causes flooding, salinization of water sources, affecting agricultural production, industry and socio-economic activities.

It is clear that human activities have had a broader impact on the whole planet, degrading natural ecosystems, depleting natural resources, biodiversity, causing air pollution, water, soil, etc., and especially have made the global climate change. Unusual storms, floods and droughts are gradually increasing, both in frequency and intensity, causing damage in many aspects in all regions of the world, including Vietnam.

Vietnam is considered as one of the countries that will be heavily affected by climate change, in which natural disasters, tube floods, flash floods and landslides cause the greatest and increasingly serious damage, especially are in the northern mountainous regions. The report said that in recent years, natural disasters have tended to increase in number, frequency, unpredictable development and destruction, and are also becoming more and more severe due to climate change.

According to the summary of the National Steering Committee for Natural Disaster Prevention and Control, since the beginning of 2021, Vietnam has had 8 storms, 3 tropical depressions in the East Sea, 109 light earthquakes, and 316 rains. rock, tornado, lightning; 140 heavy rains, local floods, of which 9 floods, flash floods, 157 riverbank landslides, 7 heat waves and 6 cold air waves, northeast monsoon. Estimated value of damage is about 1,428 billion VND.

If in a century, the sea temperature in Vietnam will increase by 3 degrees Celsius. The sea level in the Mekong Delta will increase from 55 to 75 cm, which will make 40% of the total area of the Mekong Delta flooded. The sea level rise and saline intrusion will make 45% of the Mekong Delta area saline by 2030.



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Epidemic increases, affecting global growth and Vietnam

Over the past year, the Covid-19 epidemic appeared and developed in a complicated manner, seriously affecting all countries in the world. Vietnam's economy has a large openness, and international integration is deepening, so it has suffered many negative impacts of the epidemic in the socio-economic fields. Production, supply and trade, aviation, tourism, labor and employment activities have been delayed or disrupted due to the impact of the epidemic. Enterprises are severely affected, many businesses have to suspend operations or go bankrupt, dissolve or reduce the scale of production and business.

The disruption of many economic activities based on traditional foundations forces Vietnamese agencies and businesses to be bolder in researching and applying digital platforms in management, production and business activities business.

The world is witnessing the rapid changes of the Industrial Revolution 4.0. Industry 4.0 comes from breakthroughs in many fields, including the digital wave of the manufacturing sector. Recognizing that importance, many countries have paid attention to and concretized priorities for digital economy development. In particular, the context of the COVID-19 pandemic has made the Vietnamese Government and business community more interested in the digital economy.

Despite being hit seriously by the pandemic, Vietnamese businesses can still see opportunities to grow and improve their capabilities. The elimination of the epidemic helps our country become a reliable address for foreign investors, a potential and safe destination for the reallocation of investment capital flows in the world, especially the trend of shifting manufactory out of China of corporations in the world. With a large workforce and cheap labor costs, good infrastructure, and a geographical location near China, Vietnam will attract more and more attention from corporations wishing to move. The affected period of the Covid-19 epidemic is also an opportunity for businesses to test their endurance and ability to adapt to new situations; self-evaluate the current production and business situation, strengths, weaknesses and competitive advantages, on that basis, improve the production and business model towards efficiency and sustainability.



In the state of “the new normal”, Baoviet has prepared for itself a proactive and flexible attitude, constantly learning, applying, creating, innovating the way of governance, enhancing digital transformation. Instead of being confined to traditional paths, Baoviet has embraced and mastered technology, joining the flat world to adapt to changes in the new state for constant growth and sustainable development.

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Baoviet join hands to contribute to solving global challenges



For challenges from climate change

Climate change has an indirect impact on human health through the source of disease, increasing the likelihood of outbreak and spread of diseases, causing risks from Bao's health insurance and health insurance packages. Vietnamese. Risks to people and property also affect Baoviet with increased compensation costs.

The damage of climate change to the country's economy poses a risk to Baoviet's business in terms of reduced people's incomes and possible shifting insurance priorities. substitute for other, more urgent risks of the client to serve short-term goals.

Adapting and responding to climate change is a global issue, but this can also be an opportunity if you know how to exploit and take advantage of it. Baoviet recognizes its responsibility in joining hands to solve challenges through the development of specialized products such as One-storm - tropical storm insurance, agricultural insurance, rice crop insurance... mitigate the damage and consequences of climate change.



Facing with the challenges from the growing epidemic

In the face of the complicated and unpredictable situation of Covid-19, Baoviet has special policies for customers participating in insurance products such as: Payment of medical expenses for customers participating in insurance. If health is infected with Covid-19, insurance premium will be reduced by 15% for Bao Viet An Gia and Bao Viet Intercare products. Covered benefits include testing costs, treatment costs, inpatient hospitalization allowances, settlement of insurance benefits in case the Insured Person dies due to Covid-19.

In order to support customers with health check-ups, Baoviet Insurance has promoted cooperation with large companies in prestigious digital insurance technology, including Hitachi Group deploying the "Health is Gold" feature on the Internet. Baoviet Direct - application of artificial intelligence (AI) technology platform - analyzes indicators, living habits, test indicators, existing medical history to make an assessment of health risks potential... At the same time, deploying an online health consultation service using BaoViet Mydoctor application integrated on the website <https://baovietonline.com.vn/>; Customers will be connected to the system of leading general doctors and specialists in Vietnam through live video call, easily receive advice and prescribe online anytime, anywhere.

In addition, in order to meet the increasing demand for medical protection and care, especially in the context of increasing risks like today, Baoviet Life has implemented a new financial solution "An Khang Hanh Phuc", providing lifelong and comprehensive protection against life's risks, especially in the early stages of cancer, stroke, heart attack, and superior medical care benefits.

In the state of "the new normal", Baoviet strengthens its digital transformation through the digitization of Baoviet's processes such as the compensation process, the process of managing reports and official documents, etc., towards a Baoviet" Paperless". At the same time, Baoviet focuses on improving the customer and agent experience by implementing loyalty programs (Loyalty), providing more sales tools for agents, increasing interactivity on websites. new platforms (MyAP, BaoViet Digital Platform); Promote the deployment of new products on e-commerce platform such as Life Care, Flight Delay, Electronic equipment insurance, Motorcycle and car insurance... as well as promote cooperation with financial technology companies (fintech) and payment intermediaries in building an insurance financial services ecosystem.

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Baoviet pledges to join hands with other corporates and the Government in the pursuit of green growth strategy, towards objectives of rapid growth and sustainable development through green economy and green lifestyle, advocate sustainable consumption, implement green transformation, especially focus on circular economy and digital economy in an environmentally sustainable manner to spur green economy towards sustainable growth objectives.

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Circular economy - A great opportunity for sustainable development



As one of the leading Financial-Insurance Groups in Vietnam, Baoviet is well aware of its role not only as an economic leader but also as a pioneer in announcing and realizing Sustainable Development Strategy by taking specific concrete actions in business decisions making, ensuring efficient economic growth, protecting the environment, and contributing to ensuring the peace and prosperity of the community on the basis of grasping international sustainable development trend and anticipating market opportunities.

Circular economy, simply understood, is turning the waste output of one industry into an input resource of another industry or circulating within an enterprise itself. The circular economy partly contributes to adding value to businesses, reducing resource exploitation, reducing waste treatment costs, and minimizing environmental pollution.

Achieving the Global Goals opens up a market opportunity worth at least \$12 trillion as surveyed by the Business and Sustainability Commission, which accounts for about 60% of the value of the real economy and plays a vital role in the economy. Important in achieving the Global Goals. To seize all opportunities, businesses need to pursue social and environmental sustainability as vigorously and clearly as they pursue market share and shareholder value. The more businesses participate in this process now, the more together we will become a powerful force and soon achieve the sustainable development goals Baoviet sees the process of building the economy this week. It requires technology and innovation ability to effectively reuse resources, which is not only good for the environment but also improves the competitiveness of enterprises. Therefore, businesses play an important role in joining hands with the Government and relevant agencies to raise public awareness for rational exploitation and reuse of natural resources.

In the current context, the transition from a straight to a circular economy is essential for all countries in the world, notwithstanding Vietnam. The four main reasons that this transition is required include:

- 1— The increase in demand for raw materials, while this resource is increasingly depleted, especially for mineral resources, non-renewable resources.
- 2— Dependence on other countries, especially countries dependent on other countries for raw materials. This dependence leads to global political tension;
- 3— Impacts on climate change (emissions of greenhouse gases, especially CO₂) increase the process of extreme climate change, causing extremely serious consequences.
- 4— The transition to a circular economy with the goal of sustainable energy use will reduce the process of climate change;
- 5— Create economic opportunities, especially for business and science in the areas of innovation, design, recycling and creativity.

The circular economy is also increasingly interested by businesses. Cities developing in a smarter direction, reducing environmental pollution, saving electricity and water will stimulate a wave of investment in many new technologies such as proptech (real estate technology), fintech (financial technology). main), energy, smart mobility or many other services.

Baoviet understands that to build a good future requires the efforts of all of us from today, in which the business plays an active role in realizing this future. And to do that, we also need to build a specific roadmap to make up for the shortfalls in natural resources that humans have over-exploited in the past and in the present.

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SMALL ACTIONS FOR GREAT CHANGES

Baoviet pledges to fulfill Vietnam commitments on objectvies of COP26



At the United Nations Conference on Climate Change (COP) is an annual conference organized within the framework of the United Nations Framework Convention on Climate Change (UNFCCC) to assess the process of coping with climate change. Vietnam has made strong commitments with nearly 150 countries to bring net emissions to “zero” by 2050. The implementation of commitments at COP26, especially the commitment to bring net emissions to zero by 2050. “0” in the middle of the century is an inevitable and irreversible trend; the timely implementation of these commitments will bring great and long-term benefits to the country.

Baoviet understands that the business community can play a decisive role in driving climate action, both by reducing emissions in its own operations and by developing and applying new technologies that can can help reduce or prevent emissions. In 2021, in order to proactively adapt and realize its commitment to action in the application of technology to reduce emissions in business activities, Baoviet has focused on building a Digital Ecosystem, bringing value to customers. Add value to customers by optimizing data and workflows from internal departments, tools, and systems, as well as with customers, suppliers, and external partners. With specific actions, Baoviet is developing and perfecting its own Digital Ecosystem by taking advantage of technology solutions and digital resources to integrate products and services into the same platform. That helps Baoviet expand its business scale, increase its competitive advantage, and ensure its environmental impact is minimized.



Baoviet has implemented a series of synchronous solutions to improve the experience of customers, agents and consultants on the basis of perfecting the upgrade of the core system, interconnection between internal and external systems. Strengthen cooperation with technology partners, payment partners and other ecosystems to form a complete digital ecosystem for Baoviet Holdings.

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Report on environmental and social impacts

Board of Management' commitments and orientations

In order to ensure the implementation of Baoviet's strategic orientation for sustainable development, in 2025, the Board of Management has closely followed the direction and orientation of the Board of Directors, actively implementing activities related to environmental protection and social welfare to maximize the value brought to people and the environment in the localities where Baoviet is promoting business development.

Baoviet understands that building a good future requires the efforts of all of us today, in which enterprises play a positive role in realizing this future. Aiming to that vision, we also need to build a specific roadmap to make up for the limited resources that people have overexploited in the past and in the present.



ECONOMIC IMPACTS

1

Contribute to the economy development

2

Support local economic development

3

Pioneer in implementing the State's policies



ENVIRONMENTAL IMPACTS

1

Minimize impacts from waste disposal and energy consumption

2

Green business activities

3

Spread the awareness of environmental protection



SOCIAL IMPACTS

1

Create jobs

2

Share the burden with the uncertainties of customers' health and property

3

Join hands for community development

Baoviet always focuses on implementing the community development goal for a healthy, safe and prosperous community, which is an important condition for businesses to do business in the fields of insurance and financial services like Baoviet to grow and serve for a long time.

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ECONOMIC IMPACTS



Contribute to the economy development

Operating in the field of Insurance -Investment - Finance - Banking, Baoviet prosperity has made an important contribution to these industries in particular and the country's economy in general.

Support local economic development

With more than 300,000 employees, over 200 branches and more than 700 insurance offices in 63 provinces and cities, Baoviet provides products and services for people nationwide, contributes to creating jobs for workers, contributes for the development of local suppliers and local budgets.

Pioneer in implementing the State's guidelines

Baoviet is always at the forefront of implementing the State policies, implementing social insurance programs, agricultural insurance programs, pension insurance, export credit insurance, aquatic exploitation insurance, disaster risks insurance.



300,000

EMPLOYEES

200

BRANCHES

700

INSURANCE OFFICES

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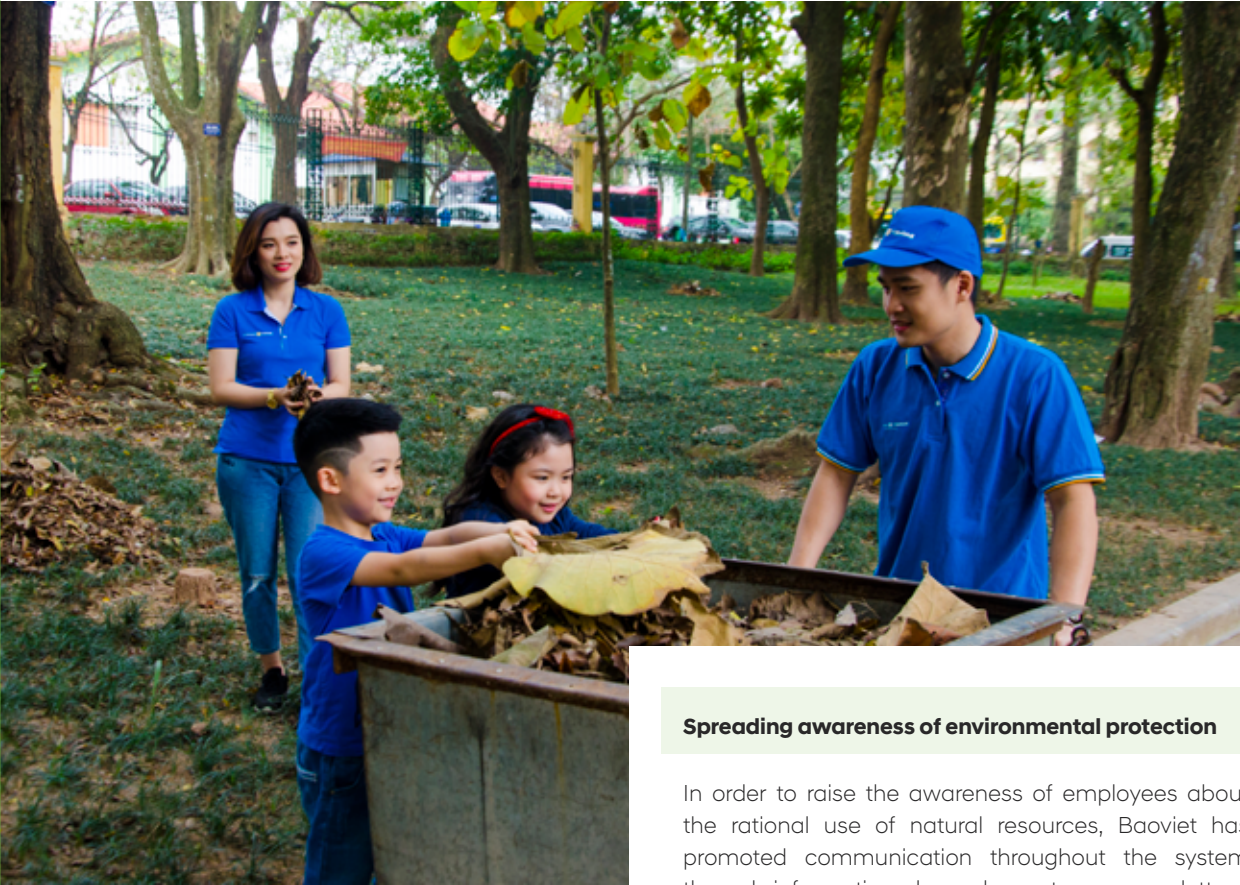
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Spreading awareness of environmental protection

In order to raise the awareness of employees about the rational use of natural resources, Baoviet has promoted communication throughout the system through information channels: posters, e-newsletters, internal newsletters. At the same time, organize activities for the environment with the participation of staff.

INTENSITY OF GREENHOUSE GAS EMISSIONS IN BAOVIET

760.6 TONS OF CO₂
IN 2025, ↓31%

0.013 TONS OF CO₂/1 BILLION IN REVENUE
IN 2025, ↓38%

ENVIRONMENTAL IMPACTS

Minimize impacts from waste disposal and energy consumption

With 90% of the equity portfolio, Baoviet's capital contribution focuses on core businesses of insurance - investment, finance, banking - environment-friendly industries. Therefore, the environmental impact of Baoviet is mainly through waste discharge and energy consumption at 200 branches and 700 transaction points, etc. In order to minimize this impact, Baoviet has developed an environmental protection project at its office and was approved by the Department of Natural Resources and Environment. This project includes the analysis of sources of waste potentially harmful to the environment, Baoviet also conducts quarterly environmental monitoring reports at Baoviet's office building and solutions to reduce pollution.

Greening business activities

Aware of the impact of climate change and human activities on the environment, Baoviet has digitized processes and products towards a paperless Baoviet. In 2025, Baoviet's Governance, Social and Environmental issues will continue to be focused on integrating supply chain assessment, operational risk and binding obligations in investment projects. investment, project investment management processes and equity capital contribution investment processes.

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SOCIAL IMPACTS



Improve the life quality of local people

With operations throughout the country, Baoviet contributes to creating jobs for local people. At the same time, the sustainable development orientations of Baoviet, when deployed to units and implemented by officials, will create a spillover effect throughout the community.

Product development for the benefit of the community

With a base of more than 17 million customers, Baoviet offers a wide range of insurance and financial products, giving customers peace of mind against life risks. In addition, micro insurance products are still deployed by Baoviet every year to help low-income customers, in rural areas, have access to insurance services for life and Agriculture production activities, thereby helping to reduce pressure on the social insurance budget for the State.

Join hands for community development

Up to now, Baoviet has invested more than 400 billion VND for social security activities, focusing on hunger eradication and poverty reduction for people in difficult areas; invest in building schools and scholarship programs for poor studious children. With practical actions, Baoviet wishes to join hands with the business community, ministries and sectors to actively implement the National Targeted Program on Sustainable Poverty Reduction, completing the targets assigned by the National Assembly.



BAOVIET HAS
INVESTED MORE THAN **400** (billion VND)

FOR SOCIAL SECURITY ACTIVITIES

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SUSTAINABLE DEVELOPMENT STRATEGY

Strategic orientation on the sustainable development of Baoviet in the medium and long term

Recognizing the influences and opportunities from sustainable development trends in the medium and long term, Baoviet has linked the global goals on sustainable development of the United Nations in the process of formulating a development strategy to the future. 2020 and a vision to 2025 on the basis of the assessment of implemented activities and analysis of impacts on Baoviet.

ORIENTATION

The realization of economic goals is combined with the implementation of other social and environmental goals to ensure a balance between the interests of the stakeholders involved in the present and future activities to ensure implement Baoviet's long-term and sustainable development strategy.

Baoviet has always associated economic growth with environmental protection and social responsibility - three factors that play a fundamental role in Baoviet's long-term success. In particular, the economic goal is the most important goal of Baoviet because the implementation of this goal is a necessary condition for the realization of social and environmental goals.



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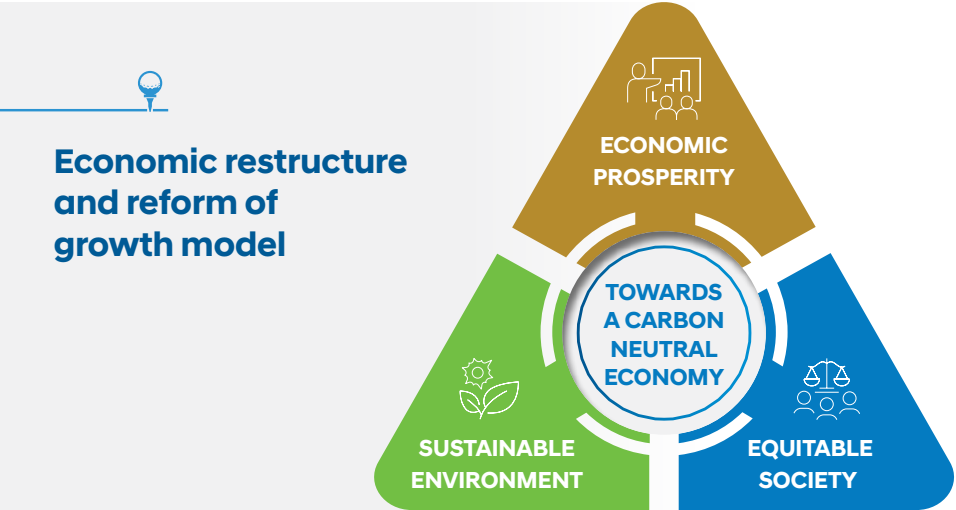
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BAOVIET COMMITS TO LIMIT GLOBAL TEMPERATURE RISE



SMALLGREAT

ACTIONS FOR CHANGES

BAOVIET PLEDGES TO FULFILL VIETNAM COMMITMENTS ON OBJECTVIES OF COP26

Reduce carbon emissions by 2030

Climate change adaption

Achieve net zero carbon Emissions by 2050

Uniting the world, Turn commitments Into actions

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Commitments from board of directors and board of management

Business development strategy goes with commitment and decision of business leaders. At Baoviet, directives and commitments of achievement of sustainable development as well as engagement of sustainable development objectives with business activities receive strong consensus from Boad of directors, Board of management, middle level managers to employees.



Realize the strategy through efficiency assessment criteria

Baoviet announced the sustainable development orientation in Baoviet's development strategy with the commitment of senior leaders to ensure the implementation of 3 socio-economic and environmental goals. This strategic orientation is realized through the development of specific goals for each Center/ Functional Division, Department and member subsidiaries. These objectives are quantified according to performance

indicators (KPIs), which include financial (economic) and non-financial (environmental and social) indicators. At each subsidiary, the strategic orientation, action plan, and development goals of the subsidiary are disseminated and agreed upon to all employees through meetings to implement business tasks, employee conferences. activities, training courses, and disseminated to all staff.

Monitoring and directing issues related to sustainable development

The Board of Directors of Baoviet Holdings maintains a quarterly meeting to discuss, exchange, unify and promptly give directions in operating the Group's business activities. At these meetings, the CEO, the Committees under the Board of Directors and managers report on key issues related to the economic - social - environmental affecting the operation of the enterprise. The Board of Directors will review and make assessments and orientations for production and business activities, including: assessing the socio-economic situation in order to make reasonable changes in business strategies, to closely direct the implementation of business plan and implement of the Annual General Meeting of Shareholders' resolutions; implementation of social security programs. The CEO implemented according to the Resolution of the Board of Directors issued after the meetings.

in accordance with international standards on sustainability as well as suitability in accordance with laws, practices and conditions of Vietnam.

Baoviet also appoints a representative to join the Executive Board of the Vietnam Business Council for Sustainable Development (VBCSD) for the 2020-2025 term, through which Baoviet has the opportunity to update new trends in sustainable development. to engage in strategy and business activities more effectively, and at the same time commit to join hands with VBCSD's Board of Management in annual sustainable development activities to promote business towards sustainable development; Promote the replication and application of sustainability index in the Vietnamese business community.

In addition, Baoviet also established a 45-members Permanent Team on Sustainable Development, in which the Steering Committee includes the Chairman of the Board of Directors, the CEO and the Leaders of the Functional/ Inspection Committees - Internal audit, including clear decentralization for members for each target group based on the 17 sustainable development goals of the United Nations and the areas where Baoviet can have the greatest impact in implementing those goals.

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Sustainable development short-medium and long term

In order to adjust business activities in line with the global Sustainable Development Goals, Baoviet not only integrates these goals into the process of strategic planning, business development innovation but also in every aspect of business activities, from investment, operations to marketing, brand communication, management and human resource development... The application of this comprehensive integrated approach will broaden the strategic vision of enterprises, promoting decisions and investment activities with the expectation of bringing benefits in the long term when the trend of sustainable development becomes the inevitable trend and entering the acceleration cycle.

Based on the specific content of the 17 sustainable development goals of the United Nations, Baoviet analyzed, selected and incorporated these objectives in directives on sustainable development strategy by 2025 including:

Global Goals of Sustainable Development

In shaping market opportunities brought about by the Global Goals for Sustainability on the basis of:



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Economic growth

Aligning SDGs



GRI Standard



2025
SHORT-TERM
2025

- Maintain a leading company in insurance industry.
- Adopt prudent investment strategy to ensure asset safety based on an effective distribution of investment capital and beneficial potentials of subsidiaries.
- Adopt responsible investment principles, continue to grow business, contribute to local economy, and generate working opportunities for locals.
- Promote integrated financial - insurance product mix model, promote responsible consumption.

2025
LONG-TERM
2025

- Develop new financial service - insurance product package to maintain interests of investors, customers and society.
- Maintain revenue and profit growth, return on chartered capital at over 8% and shareholders' interests.
- Effectively control risk and cost to improve business efficiency gains.
- Contribute to State budget through paying taxes and dividends, indirectly contribute to the implementation of the Government's social goals.
- Maintain a leading position in reinvesting back into the economy from premium sources.

INITIATIVES

- Enhance IT infrastructure, improve customer service to gain business efficiency.
- Diversify financial services and products to meet customers' needs.
- Promote sales to maintain revenue growth.
- Focus on core businesses: insurance - investment - finance - banking.
- Promote synergy among subsidiaries, cross-sale, and improve competitive capability.
- Develop voluntary pension product, customized insurance package for critical illness, and promote micro insurance for low-income people.

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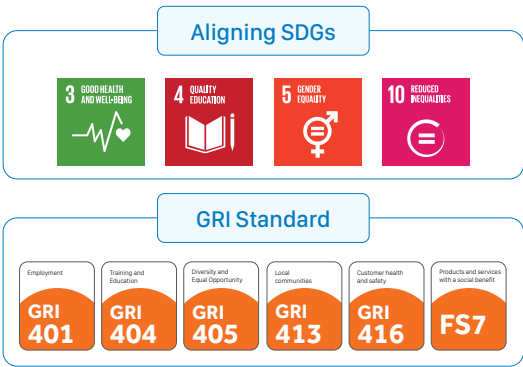
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Sustainable community contribution



2025
SHORT-TERM
2025

- Mitigate income gap between urban and rural areas by investing in disadvantaged areas, especially mountainous provinces.
- Support basic living conditions for people in disadvantaged areas to help them focus on their production to better feed themselves and their family.
- Invest in launching insurance packages which meets diversified needs of customers.
- Develop highly professional human resources having capability to access to modern and advanced management skills.
- Invest in education and young generation for a bright future of the country.

2025
LONG-TERM
2025

- Narrow the income gap between urban and rural areas.
- Invest in poor alleviation activities to improve living conditions for people in disadvantaged areas.
- Ensure benefits and proper working environment for employees; improve income and living conditions for long-term commitment agents.
- Invest in improving the quality of education, develop the young generation and provide financial support for poor students.

INITIATIVES

- Implement poverty alleviation activities in accordance with Government Resolution 30A; invest in the construction of semi-boardng houses, health clinics, schools in disadvantaged local areas.
- Organize programs that carry the message “He for She” - Men for Women at work to raise awareness about gender equality and women's rights.
- Invest 1% of profit after tax for community activities such as support after natural disaster and war martyrs tribute.
- Invest in human resources training.
- Perfecting the mechanism of evaluation and payment of wages according to productivity efficiency.
- Engage employees with community activities such as fundraising through walking events, giving winter jackets to poor children...

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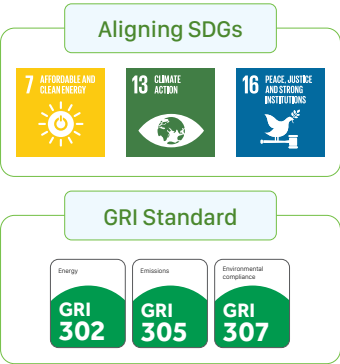
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Sustainable environmental protection



2025
SHORT-TERM
2025

- Use energy efficiently in office buildings through rational and conscious use of energy and natural resources.
- Increase the use of recycled products and use of devices labeled as “green”. Make a shift from environmental protection awareness to accompany Baoviet in environmental activities for customers, partners and all employees.
- Conduct supplier assessments and selection based on their social and environmental commitment.
- Apply responsible investment principles in investment projects to ensure the implementation of Baoviet’s sustainable value chain.
- Minimize activities that generate waste and pollute the environment, contributing to improving the environment and human health.

2025
LONG-TERM
2025

- Reduce usage of energy and natural resources thereby reduce greenhouse effect.
- Reduce by 10% consumption of petrol and electricity.
- ‘Go green’ lifestyle and promote sustainable consumption; apply 100% indicators measuring energy and water consumed in the whole Group.
- Save paper, stationery and reduce waste in offices.
- Minimize the amount of plastic waste in office activities.
- Minimize activities that generate waste and pollute the environment, contributing to improving the environment and human health.

INITIATIVES

- Reduce greenhouse effect by reducing energy usage in buildings of Baoviet.
- Turn off air-conditioner system after 18h30;
- Control waste processing system in buildings of Baoviet to ensure environmental standards.
- Review petrol and electricity consumption monthly.
- Replace electric water heater with D.O Oil Central Heating.
- Increase review of agreements on environment and society with suppliers and investment plans.

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The development strategy for the period of 2021-2030, vision to 2035 of Baoviet Holdings

Strategic viewpoints for the period 2021-2030

- Strive to maintain market share in the leading group in the insurance business.
- Baoviet Life Corporation, Baoviet Insurance Corporation and Baoviet Fund Management Company: are the core units, continuing to be the traditional pillars of the Baoviet's business development.
- Sustainable development, to ensure the achievement of long-term development goals in all business activities of Baoviet.
- Continue to maintain an advanced corporate governance model according to international practices, transparency and efficiency; lean organizational structure, efficient operation; ensure human resources in sufficient number, reasonable structure, with high expertise in core business areas and capacity to apply digital transformation in management and business.
- Invest in information technology, considering digital transformation as the shortest way for Baoviet to develop business fields stably and sustainably, as one of the most important drivers for growth and labor productivity improvement.
- Promote growth by diversifying synergistic activities along the value chain among Baoviet's units, maximize capability of each subsidiary, strengthen and develop core competency, build sustainable competitive advantage.
- Mobilize sufficient capital to meet the needs of implementing business strategies of Baoviet Holdings (Parent Company) and subsidiaries on the principles of efficiency, preservation and development.

Vision to 2035

Sustainable to be the most prestigious and largest Group in the field of Finance - Insurance in Vietnam.

Strategic objectives of Baoviet Group for the period of 2021-2030

CONSOLIDATED STRATEGIC OBJECTIVES (QUALITATIVE TARGET)

- Belong to the leading group in the share of premium, differentiating in providing personal financial products and services in Vietnam.
- Have the most diverse and largest sales and after-sales service system in Vietnam
- By 2025, basically build Bao Viet's digital ecosystem to provide diversified, friendly and accessible products and services.
- By 2030, invest and have good profit from the auxiliary service chain of the insurance industry towards the improvement of Bao Viet ecosystem.

CONSOLIDATED FINANCIAL STRATEGIC OBJECTIVES (QUANTITATIVE TARGET)

- Total consolidated assets by 2030 will reach about VND 380,000 – 400,000 billion, average growth rate in the period 2021-2030 is 10-11%/year;
- Total consolidated revenue by 2030 will reach about VND 125,000-135,000 billion, average growth rate in the period 2021-2030 is 10-11%/year;
- Consolidated profit after tax by 2030 will reach about VND 3,000-3,200 billion, average growth rate in the period 2021-2030 is 6-7%/year.

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Strategic objectives of Baoviet Holdings for the period of 2021-2030

STRATEGIC OBJECTIVES (QUALITATIVE TARGET)

- Sustainably develop business areas of Baoviet Financial-Insurance Group, promote growth by diversifying synergistic activities along the value chain among Baoviet's units.
- Promote the role of centralized management, coordinate resources of Baoviet Holdings throughout the Group in the field of strategy, finance, human resources - training, information technology, brand, investment, capital construction, risk management and digital transformation.
- Continue to maintain Baoviet Holdings' corporate governance model in accordance with international practices, transparency, efficiency; lean organizational structure, efficient and effective operation. Implement centralized governance throughout the Group on the basis of 4.0 technology.
- Ensure sufficient human resources, reasonable structure, high level of expertise in core business areas and the capacity to apply digital transformation in the management and business of Baoviet.
- The highest brand value in the insurance sector in Vietnam.

FINANCIAL STRATEGIC OBJECTIVES (QUANTITATIVE TARGET)

- Total revenue by 2030 will reach about VND 2,500-2,600 billion, average growth rate in the period 2021-2030 is 6-7%/year;
- Profit after tax by 2030 will reach about VND 1,900-2,000 billion, average growth rate in the period 2021-2030 is 6-7%/year.



Basic strategic solutions to implement the strategy during the period 2021-2030

Solution to increase charter capital of Baoviet Holdings

- For the period 2021-2025: Maintain the state ownership rate in Baoviet Holdings until the end of 2025, increase charter capital for Baoviet Holdings by issuing to existing shareholders from available capital sources (equity surplus, development investment fund);
- For the period 2026-2030: Increase charter capital and reduce the State ownership rate in Baoviet Holdings (the State continues to hold a controlling share of more than 51% in Baoviet Holdings) to supplement capital for Baoviet Holdings and its subsidiaries.

During the period of 2025-2025, Baoviet Holdings will study, develop and report to the General Meeting of Shareholders in accordance with the law about the plan to reduce the ownership rate of Baoviet Holdings and transfer 02 subsidiaries (Baoviet Insurance Corporation and Baoviet Life Corporation) into joint stock companies, in which the transformation of Baoviet Insurance Corporation and Baoviet Life Corporation in the period of 2025-2025 is considered to be one of important solutions to mobilize resource to meet the demand for capital increase for insurance business.

Improve governance capacity according to international practices, strengthen risk management, internal audit, internal control, improve productivity and quality of human resource.

Invest in new projects, chain-linking business in line with traditional business activities, areas that are Vietnam's strengths and capable of bringing high growth efficiency in the middle - long term; Invest more in information technology and digital transformation to gradually transform the traditional business model into a digital business model; Strengthen the management and control of capital investment risks.

Build and develop digital infrastructure, appropriate digital technology application to improve the efficiency of internal management; promote initiatives on distribution channels, customer service, and products to enhance customer experience and best meet customers' needs, towards a digital business model where customers are at the center of every activity.

Concentrate resources to optimally exploit and improve the efficiency of the traditional distribution channel of agents (the core competence of the Group), develop digital channels; Implement the Synergy Project among Group's subsidiaries, in which promoting cross-selling of products between Baoviet Insurance Corporation and Baoviet Life Corporation to maximize strength and competitive advantage, existing strengths of each unit.

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ETHICS AND INTEGRITY

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Management approach

Scope of report



Aiming to maintain the position, brand and reputation of Baoviet Group, beside complying with the provisions of law and internal regulations, Baoviet Holdings has issued the Code of Conduct & Bussiness Ethics (referred to as ‘The Code’) according to Decision No. 126/2016/QD-TDBV dated January 18, 2016. The Code is developed based on the opinions of Centers/Branches/Offices/Functional Departments and subsidiaries of Baoviet Group and is applicable to all officers and employees of Baoviet Group and its subsidiaries (referred to as ‘Baoviet’). Baoviet encourages and requires all its officers and employees to be fully aware of and strictly comply with the provisions of this Code in the spirit of ‘Learning,’ ‘Implementing’, and ‘Innovating’.

Baoviet promotes transparency of information and standardizes the Code of Conduct & Bussiness Ethics within the company, reflecting Baoviet's five core values:	RESPONSIBILITY	Behave responsibility to customers, community, colleagues and be honest
	COLLABORATION	Show a spirit of cooperation and respect for colleagues
	QUALITY	Improve the quality of work performance and aim for higher standards
	APPROACHABLE	Create an approachable, professional and attentive working style when serving customers
	DYNAMIC	Always dynamic and open to new ideas and opportunities

The Code is developed and issued with the aim of clearly defining and specifying the responsibilities between managers, employees, and Baoviet; the responsibilities of managers and employees towards colleagues; the responsibilities of Baoviet towards customers, partners, suppliers, and related parties, etc., along with specific provisions regarding standards and implementation guidelines.

The Code is reported in the scale of Baoviet Holdings, including the topics below:

- Values, principles and norms of behavior
- Communication and training on Code of Conduct and Bussiness Ethics
- Mechanism for counseling and reporting concerns related to the Code of Conduct and Business Ethics

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Values, principles and norms of behavior

Developing and promulgating the Code of Conduct and Bussiness Ethics of Baoviet Holdings

The Code of Conduct and Business Ethics at Baoviet Group and its subsidiary companies (the Code) was issued in January 2016. The Code is developed and issued with the following objectives:



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Values, principles and norms of behavior

Developing and promulgating the Code of Conduct and Bussiness Ethics of Baoviet Holdings



Responsibility to Baoviet

Managers and employees should follow the rules of:

- Adhere to ethical standards in work.
- Prohibit the abuse of stimulants, addictive substances, hallucinogens.
- Combat discrimination and harassment.
- Safeguard Baoviet's information and employees.
- Protect Baoviet's assets.
- Safeguard the brand and reputation of Baoviet.
- Ensure the accuracy of records and data in work.
- Information technology systems and intellectual property.
- Interactions with media and/or the public.
- Avoid conflicts of interest with Baoviet.
- Report any misconduct.
- Do not solicit or entice employees or customers.
- Anti-bribery and anti-corruption.
- Prevent money laundering and terrorist financing.



Responsibility to colleagues

The Code also has specified rules of:

- Working relationship with colleagues
- Working relationship with senior management levels
- Working relationship with subordinates
- Principles of resolving conflicts at work between officials and employees
- Principles of building a healthy working environment.



Responsibility to customer, partners, suppliers and stakeholders

The Code also has specified rules of:

- Principles of customer-centricity.
- Responsibilities towards political organizations, socio-political organizations, and social-professional organizations.
- Responsibilities towards state management agencies and the law.
- Responsibilities towards the community and society.
- Responsibilities towards the environment.

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Communication and training on code of conduct and bussiness ethics

After the Code was promulgated, Baoviet Holdings communicated the contents of the Code to all employees throughout the Baoviet system via the internal Email system and the Workplace application (Facebook) for all officers and employees grasp and implement.

The official application and widespread communication of the Code throughout the system has helped Baoviet's officers and employees grasp and have specific measures and criteria in the code of conduct and business ethics in the corporation, thereby building a professional, friendly and safe working environment.

Commitment and responsibilities toward the Code of Conduct and Business Ethics

At the Code of Conduct, the Group's leaders are also committed to strictly implementing the Code of Conduct and Business Ethics, and are responsible for disseminating, implementing and applying the Code in the process of operating the organization, at the same time, ensure that the Code is in line with the law as well as offer actions to reward and handle violations based on the mentioned contents.

All officers and employees working at Baoviet Holdings are responsible for complying with and commit to comply with the provisions of the labor rules and internal regulations of the Company including this Code. This commitment has also been concretized in the Collective Labor Agreement signed between Baoviet Holdings and Employees every year to ensure the preservation of the professional, modern image and reputation of Baoviet on domestic and international markets.

Mechanism for counseling and reporting concerns related to the code of conduct and business ethics

At Baoviet Holsings, the Human Resources Department is responsible for receiving reports and concerns related to the Code of Conduct and Business Ethics. In cases where these concerns involve legal issues, the Human Resources Department, in coordination with the Propaganda - Legal Affairs Department, collaborates to resolve them.

Furthermore, Baoviet employees are required to report immediately to the Human Resources Department upon discovering any misconduct or signs of wrongdoing. Baoviet is committed to ensuring the confidentiality and protection of the identity of employees who report misconduct, and any form of retaliation against whistleblowers is strictly prohibited.

Any inquiries or concerns regarding the contents of the Code of Conduct and Business Ethics, or reports of violations of the Code, can be directed to the employee's immediate supervisor or to the Human Resources Department of Baoviet Holdings.

In 2025, Baoviet did not receive any reports related to violations of the Code of Conduct. Currently, Baoviet is in the process of finalizing its whistleblowing policy to be issued in the coming years. Additionally, with the role of the Baoviet Labor Union, there will be an enhancement of its function in protecting the rights and interests of employees who report violations of specific provisions of the Code of Conduct and violations of legal regulations and Baoviet's internal regulations in general.



Publication of the Code of Conduct and Business Ethics

The Code has been published on Baoviet Holdings' website, including Vietnamese and English versions for the convenience of shareholders, domestic and foreign investors and related parties to search and grasp. information. The full text of the Code is also posted on the internal network, Baoviet Dictionary of Baoviet Holdings.

For further questions and concerns about the Code of Conduct, Business ethics, or report on violations of the Code, Baoviet's officers and employees can report them to their manager or send mail to the following address:

Human Resources Department, Baoviet Holdings

2th Floor, 8 Le Thai To Street, Hang Trong Ward, Hoan Kiem District, Hanoi

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SUSTAINABLE DEVELOPMENT GOVERNANCE

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At Baoviet, corporate governance is defined as the core objective ensuring an effective and sustainable development. In order to archive it, Baoviet put efforts in promulgating standards and applying international best practices in order to build a unified and professional business management mechanism.

Scope of report

Baoviet's sustainable development strategy orientation are developed, applied and reported in the scope of Baoviet Group, including:

- Overview on the corporate governance at Baoviet Holdings
- Roles and responsibilities of stakeholders in corporate governance for sustainability
- Sustainable risks management
- Sustainable internal control system and internal audit activities

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Management approach

In recent years, under the direction and direction of the Board of Directors, Baoviet Holdings has applied the Code of Corporate Governance Principles according to Best Practices for Public Companies in Vietnam (first published in September 2019), as a guideline to define a roadmap to improve governance standards and practices, reduce risks and move towards the sustainable development and long-term prosperity of the Company. enterprise.

Baoviet Holdings actively references the Code of Corporate Governance in the process of building the internal management system at the Group, aiming to improve the quality of corporate governance, creating a premise for breakthrough business development and achieve broader economic goals related to shareholder and investor confidence, accumulation, access to capital markets and capital allocation across the Group.



Governance principles at Baoviet Holdings



Responsibilities of the Board of Directors

- Clearly define the roles, responsibilities and commitments of the Board of Directors
- Establish a competent and professional Board of Directors
- Ensure some effective leadership and independence of the Board of Directors
- Establishment of committees under the Governing Council
- Ensuring the Efficiency of the Board of Directors
- Establish and maintain Baoviet Ethical Culture

Control Environment

Set up a Risk Management Framework and a Strong Control Environment

Information Disclosure and Transparency

Improve Baoviet's information disclosure

Shareholder Rights

Set Framework to Implement Shareholder Rights

Stakeholders Relations

Increase the effective participation of Stakeholders with relevant interests

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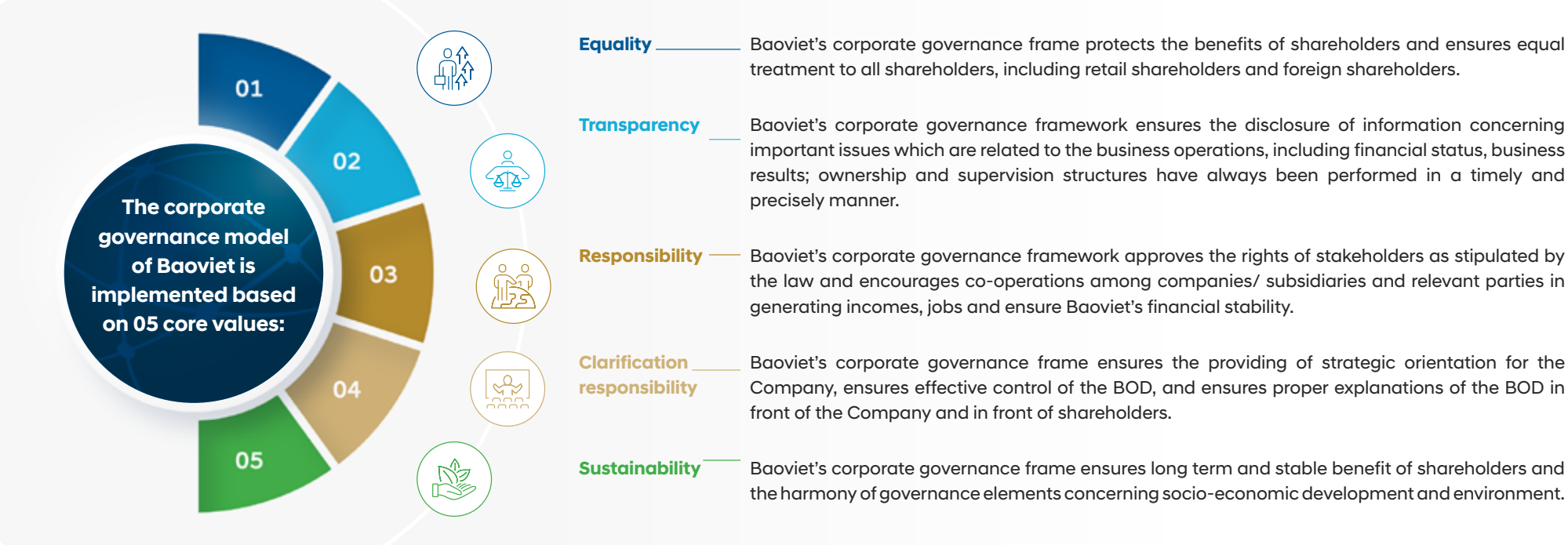
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Core values



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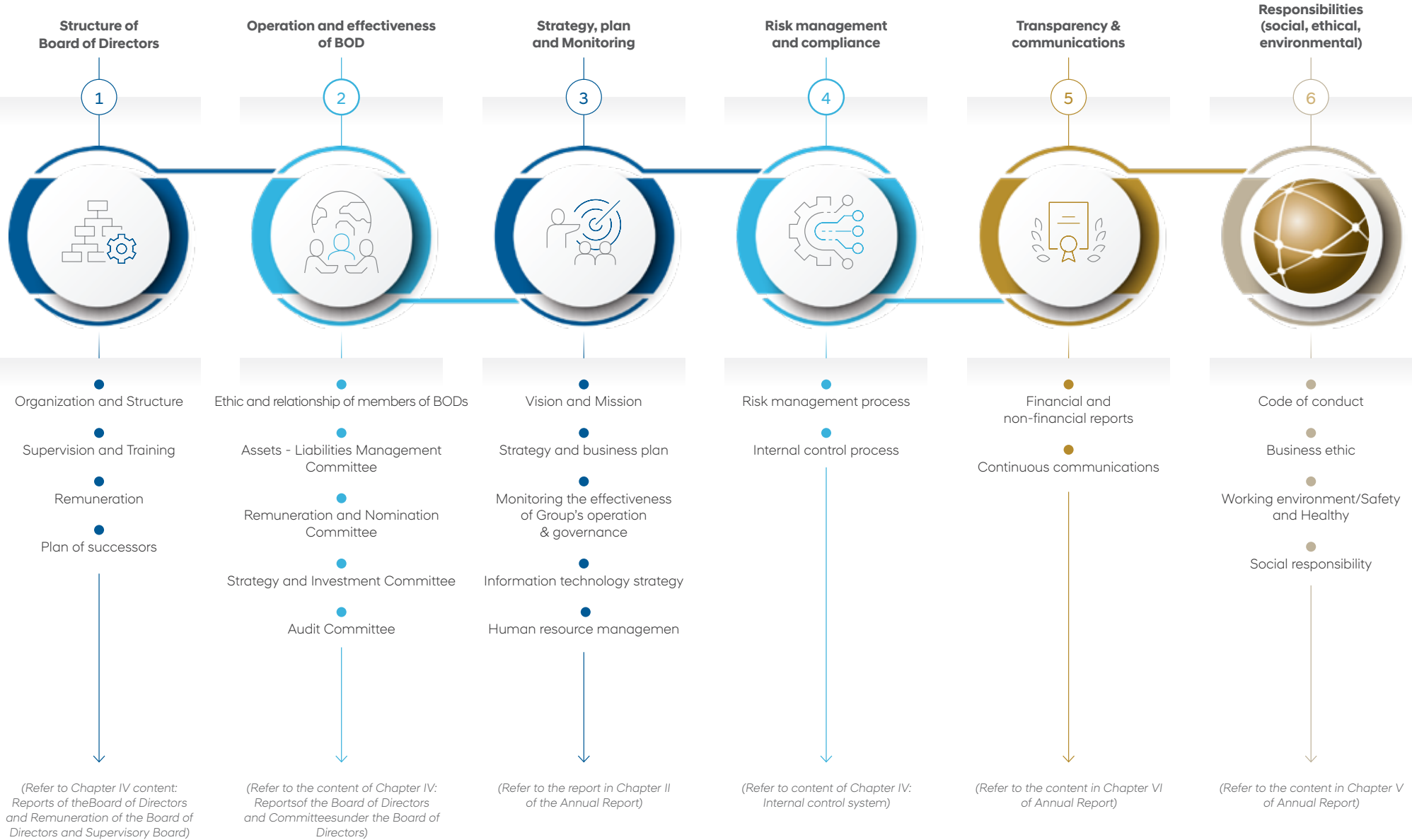
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Baoviet Holdings' corporate governance framework includes the following components



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INTEGRATING ESG

IN GOVERNANCE

TO SUSTAINABLE DEVELOPMENT

The crisis caused by the Covid-19 pandemic and increasingly extreme natural phenomena have increased the importance of responding to issues related to ESG. Aware of those challenges and opportunities, Baoviet has implemented additional ESG criteria, including processes and criteria on environmental protection and climate change control into its governance and operations. operate its business to ensure its growth, but this development must be sustainable. From the perspective of a Group operating in the fields of insurance, finance, banking, and investment, we also believe that the ESG portfolio possesses less risk to environmental and social fluctuations, while providing good long-term returns, especially as climate change issues become increasingly serious.

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GRI 102 — SUSTAINABLE DEVELOPMENT GOVERNANCE (CONTINUED)

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In addition, Baoviet also deploys integrated reporting according to international practices, whereby financial and nonfinancial information is aggregated, analyzed and reported according to a resource management model to create value. for businesses, shareholders, employees and the community.

In the direction of sustainable development, Baoviet has declared the commitment of senior leaders (from the Board of Directors, the Board of Management) to ensure the implementation of 3 socioeconomic and environmental goals (ESG) in Baoviet's development strategy. This strategic orientation is realized through the development of specific goals for each functional board and member unit. These objectives are quantified according to performance indicators (KPIs), which include financial (economic) and non- financial (environmental and social) indicators.



1 — Commitment to governance, environmental and social implementation according to good standards (leadership commitment and corporate culture):

The Company and its shareholders are clearly committed to implementing high-standard QTCT practices, including environmental and social governance policies and procedures.

2 — Structure and functioning of the Board of Directors:

The board is properly structured and fully empowered to monitor the strategy, management and operational capacity of the company.

3 — Control Environment:

Internal control systems of the company, internal audit functions, risk management system, compliance function is properly built and sufficient to ensure the monitoring of asset management, the effectiveness of operations business, report accuracy as well as compliance with relevant policies, procedures and legal regulations.

4 — Disclosure and transparency:

Whether the company's financial and non-financial disclosures are appropriate, honest, timely and relevant to the shareholders and stakeholders involved.

5 — Treatment of Minority Shareholders:

The rights of minority shareholders and interested parties to be respected, implemented in accordance with the law and treated fairly.

6 — Relationship management with stakeholders:

The company's management of relationships with stakeholder has been carried out properly, in particular classification monitoring. Establish policies and complaints mechanisms for stakeholders concerned.

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Roles and responsibilities of stakeholders in corporate governance for sustainability

Effectively promoting the leading role in directing the development of business goals, strategies, plans in 2021 and implementing strategies for the period 2021 - 2025 aiming to strengthen internal cooperation, the Board of Directors of Baoviet Holdings has promoted solutions to improve the efficiency in corporate governance toward sustainable development.



Role and responsibilities of Board of Directors

Establishing strategic goals and directives on sustainable development

The strategic directions are adopted through establishing specific objectives for each functional department/unit and subsidiary. These objectives are quantified into Key Performance Indicators (KPIs), which include both financial (economic) and non-financial (environmental and social) indicators. Baoviet required high level managers and employees among divisions to assess KPIs and report to Board of Directors. This thus promoted close engagement of social and environmental issue to business activitiesAppraising the capability and methods of implementing sustainability activities

Sustainability strategy and action plans regarding economic – social – environmental issues are discussed and approved during the Annual General Meeting. Through Resolutions approved after the Annual General Meeting, the Board of Directors provides specific guidance by translating these objectives into KPIs for the Parent Company and its subsidiaries. At each subsidiary, the sustainability strategy, action plans, and objectives were circulated to employees during its business plan meetings, labour conferences, training courses and communication sessions.

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Monitoring and providing guidance on sustainability

The Board of Directors monitors quarterly sustainability progress and reports directly submitted from the Management Board, specifically:

Reports submitted to the periodically Board of Directors meetings: Baoviet's Board of Directors maintains regular quarterly meetings to exchange, align, and promptly provide guidance on the management of the Group's business activities. During these meetings, the Chief Executive Officer, the Committees under the Board of Directors, and the Board of Management are to report on major economic – social – environment issues that may impact on the business performance. The Board of Directors reviews and assesses the direction of production and business activities, including evaluating the socio-economic situation to make appropriate strategic changes. They closely oversee the implementation of the business plan and the resolutions of the Annual General Meeting and oversee the execution of social welfare programs. The Chief Executive Officer implements these directives according to resolutions passed by the Board of Directors following these meetings.

Reports are directly submitted to the Board of Directors in written proposals for approval: The Chief Executive Officer and management officials have the authority to submit reports directly to the Board of Directors regarding matters related to the Economic, Social, and Environmental aspects. The Board of Directors organizes the collection of opinions from its members in writing to provide guidance on addressing relevant issues and issues resolutions, decisions, and notifications for the Chief Executive Officer and related functional departments to implement.

Reviewing impacts, risk, and pportunities regarding economic – social – environment issues: The Board of Management carries out the task of forecasting, updating, and closely monitoring the practical developments in the economic, social, and environmental aspects within the business operations. This is done to report to the Board of Directors, enabling proactive and flexible adjustments, timely directions, policies, and effective solutions. This ensures the successful implementation of the annual business plan and business strategy.

Monitoring the implementation of decisions, resolutions and policies regarding sustainable development and socialenvironmental issues.



Instructing adoption of the Sustainability Report

The Board of Directors is responsible for implementing Baoviet's business strategy, including sustainability strategy. In addition, the Board of Directors is to approve plans on adoption of the audited financial statements and send to the Supervisory Board for assessment before submitting for the Annual General Meeting of Shareholders' final approval. Moreover, the Board of Directors is in charge of assign functional divisions to prepare Baoviet Sustainability report in compliance with International Standards, Vietnamese Laws and Practices, and local context.

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Roles and responsibilities of committees under the Board of Directors in impementation of sustainability

Remuneration and Nomination Committee

The Remuneration and Nomination Committee is an integrated part of the corporate governance structure of Baoviet Holdings, established by the Board of Directors. Main function of the Remuneration and Nomination Committee is providing consultancy and advisory to the Board of Directors in establishing human resources developmentstrategy, especiallysenior management resources development strategy of the Holdings.

In 2025, the Remuneration and Nomination Committee held 02 direct meetings:

- Evaluate the performance in 2025, discuss implementation plan for 2024;
- Reviewing nomination policy, requirements of senior;
- Incorporate salary and bonus policy into achieving management and sustainable development goals.

Additionally, the Committee also conducted 28 meetings under written form to evaluate proposals of the Parent company and its 100% subsidiaries to propose to Board of Director to review and determine.

The Investment - Strategy Committee

The Investment - Strategy Committee, established under the Board of Directors' decision, is one part of Baoviet Holdings governance structure. The main function of the Committee is to give consultation and advisory to the Board of Directors in developing business strategy including sustainability components, investment strategy; and to review and assess investments under the Board of Directors' authority.

In addition, the Investment – Strategy Committee also provides advisory for the BOD in investment aspects, embraces Baoviet capital resources towards sustainable development and follows international standards regarding responsible investment. The Committee also provides consultancy on constructing regulations on investment managing and implementing evaluation the results of portfolio and investment policies.

In 2025, the Investment - Strategy Committee conducted 02 direct meetings:

- Summary of corporate governance in 2025 and 2024 plan;
- Assigning duties for the Committee members.

In addition, the Committee conducted 08 meeting under written form of collecting written opinions related to the 2025 Procurement Investment Plan; Business plan for 2025; Increasing capital for subsidiaires; Plan for the distribution of profit after tax in 2025 of the subsidiaries; Conversion of using purposes lands and proposal for rearrangement of the lands under management and use by the Group; The growth scenario in the period of 2020-2025; Classification of strategic investments, financial investments, investment projects under the authority of the Board of Directors.

Roles and responsibilities of the Supervisory Board



The Supervisory Board is a body in the structure of Baoviet's Board of Management, which is authorized to represent the Annual General Meeting to supervise the management and operation of the Board of Directors, Chief Executive Officer and all business operations of the Group in accordance with regulations and Baoviet policy; taking responsible for accomplishing all missions in Annual General Meeting.

- Review the completeness, legality, and accuracy of the annual Business reports and the six-month Financial reports of the Group.
- Report on the evaluation of the management work of the Board of Directors.
- Report on the audit of the Financial statements and annual Business reports of the Group.
- Report on the assessment of the management work of the Board of Directors to the Annual General Meeting of Shareholders.

In 2025, the Supervisory Board conducted 03 periodical meetings and collecting opinions in written form to propose to the Board of Directors solutions to improve the internal control system to contribute to the sustainable development of the Group which ensuring maximum legal benefits for shareholders.

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Roles and responsibilities of the Board of Management

The Chief Executive Officer

Baoviet Holdings Chief Executive Officer takes responsibility for managing the business operations to perform the rights and obligations of the owner, shareholders or capital contributor of subsidiaries or partially owned companies, and implementing sustainability plans by developing specific initiatives for each Functional Block/Department and subsidiaries;

Chief Executive Officer is accountable to the Board of Directors in supervising and guiding the capital representatives in the delivery strategic plans and objectives while balancing economic – environmental – social factors, and fulfilling the business targets of Baoviet's subsidiaries and partially owned companies. This aims to preserve and foster the capital, enhance efficiency of using resources in subsidiaries.

Moreover, Chief Executive Officer is responsible for providing guidance and monitoring subsidiaries' development goals to ensure balance among economic, social, and environmental factors. Chief Executive Officer also is to report economic - social - environmental impacts, risks and opportunities to the Board of Directors on a quarterly basis to enable it to make necessary adjustments to the business operations; produce ad-hoc reports on economic – social issues that may dramatically impact on businesses.

Risk Management Council

Baoviet Holdings' Risk Management Council is responsible for designing and adopting the risk management framework at the Parent company and its subsidiaries, cooperating with subsidiaries in risk management, and monitoring their risk management activities to ensure that requirements of international standards and practices are met.

In 2025, the Risk Management Council of Baoviet Group continued to refine the legal framework for risk management within Baoviet Group and its subsidiary companies, aiming to align with international standards and best practices. Additionally, they collaborated and monitored risk management activities within the subsidiary companies to effectively meet corporate governance requirements. The Risk Management Council of Baoviet Group and its subsidiary companies held regular quarterly meetings to review various types of risks and propose suitable risk mitigation measures.

Board of Directors

- Implementing sustainability plan in accordance with guidance of Chief Executive Officer and supervising the delivery of sustainability projects.
- Developing and undertaking sustainability initiatives which corresponds to each subsidiary and complies with the sustainable development strategy.
- Implementing sustainability projects at the Parent company and monitor implementation of sustainability in subsidiaries to ensure the balance among economic, social, and environmental factors.
- Developing sustainability initiatives and cooperating with the Blocks/Departments to adopt and implement them in accordance with plan.
- Encourage and promote sustainable development among the whole Group.

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Roles and responsibilities of the subsidiaries

Baoviet's subsidiaries cooperate to raise sustainability awareness and focus on business initiatives that aim at sustainability, protecting the benefits of the group and subsidiaries.

Baoviet issues policies and directives on cooperation among subsidiaries within the Group to effectively use all resources, exploit strengths, enhance the professional competence of subsidiaries in order to maximize the efficiency.

The capital representative, within his/her authority, is responsible for implementing policies and plans, providing guidance for subsidiaries to maximize the Group's overall business performance.



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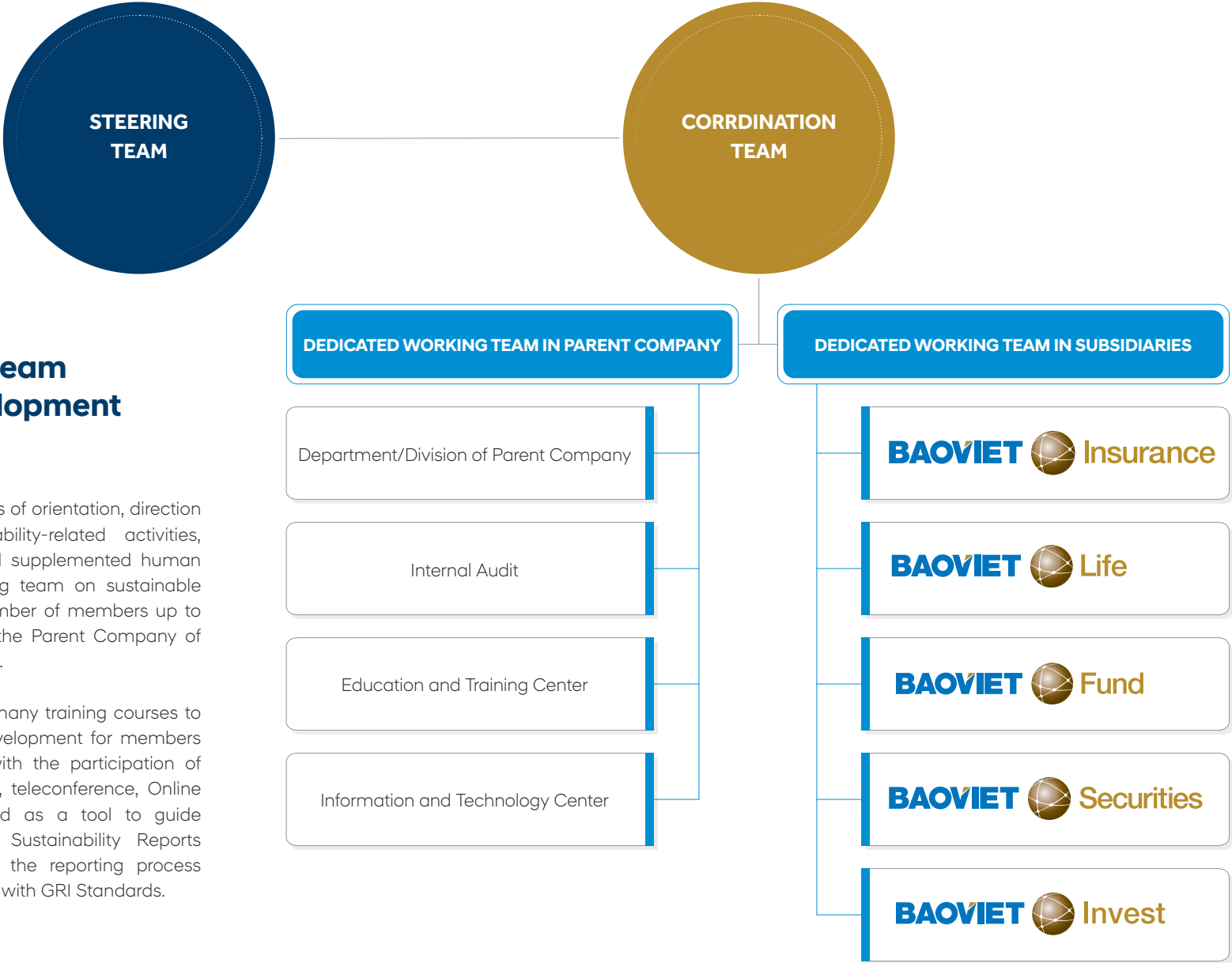
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Dedicated working team on sustainable development in Baoviet

In order to enhance the effectiveness of orientation, direction and implementation of sustainability-related activities, Baoviet Holdings strengthened and supplemented human resources for its Dedicated working team on sustainable development, bringing the total number of members up to 45 people, including personnel at the Parent Company of Baoviet Holdings and its subsidiaries.

In addition, Baoviet has organized many training courses to raise awareness on sustainable development for members of the Dedicated working team with the participation of international experts through zoom, teleconference, Online interview/survey. This is considered as a tool to guide and support the preparation of Sustainability Reports with preeminent features, making the reporting process convenient, accurate and compliant with GRI Standards.



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STEERING TEAM

Chairman of the BOD	Chief Executive Officer
Direct and lead of the implementation of the group's sustainable development strategy.	Lead and implement the strategy management and assess sustainable development activities efficiency across the group.

CORRDINATION TEAM

STRATEGY DEPARTMENT	Adjust and Supervise the implementation in subsidiarie
BRANDING & COMMUNICATION DEPARTMENT	Supervises activities regarding sustainable development
FINANCE & ACCOUNTING DEPARTMENT	- Supervises budget and expenses relating to sustainable development. - Supervise the energy monitoring consumption in Baoviet's buildings and offices
INVESTMENT DEPARTMENT	- Applying responsible investment principles in project management - Implements investment activities with sustainable point of view
INSPECTION – INTERNAL AUDIT DEPARTMENT	- Reports on internal control and internal audit activities in the group. - Carries out independent audit projects
TRAINING CENTER	- Take part in implementing training programs for sales agents - Develops training programs for employees according to education and professional training map
IT CENTER	- Develops the information technology systems as the basis for business operations including business management and customer services. - Standardize the business performance process, implements new service activities

DEDICATED WORKING TEAM

DEPARTMENT AT BAOVIET HOLDINGS - General Secretary Division - Administration Division - Risk Management Division - Internal Audit Division - Communications & Branding Division - Strategy Development Division - Investment Division - Accounting Division - Property Management Division - Human Resources Division	Implement Sustainable Development working aspects at the Parent company and supervise the performance results of sustainable goals at subsidiaries. Coordinate with other departments in order to promote implementation of sustainable development aspects for Baoviet Holdings.
DEPARTMENT AT SUBSIDIARIES - General Secretary Division - Administration Division - Education and Training Division - Risk Management Division - Marketing/Communications and Branding Division - Legal & Compliance Division - Product Development Division - Accounting Division - Customer Service Division - Internal Audit Division	Implement Sustainable Development projects following Baoviet Holdings strategy and customize to meet with subsidiaries specific activities. The representatives of subsidiaries are responsible for implementing the Sustainable Development projects at their affiliates and branches.

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Assessing 2025 corporate governance practices Of the BOD, BOD’s members and other BOD’s committees

The implementation on assessing the operation of the bod and of the BOD’s members and other committees of the BOD in 2025 according to the good practices on corporate governance worldwide and regionally

In order to improve the assessment activities of the BOD according to the good practices on corporate governance worldwide and regionally, in 2025, the BOD implemented the regulations on operation of the BOD, completed the assessment activities on the procedures and specific assessment criteria regarding the operation of the BOD, of each BOD’s members and the committees of the BOD, specifically as follows:



The Remuneration and Appointment Committee and the Corporate Secretary Division held responsibilities on consulting to the BOD throughout the process of implementing the assessment.



The above assessment criteria were constructed based on the references of the standards at Part E – Responsibilities of the BOD in the Question set level 1 – Corporate Governance scorecard for ASEAN regional enterprises, Regulations on corporate governance of OECD and referential standards on assessing the operation of the BOD and of the BOD’s members in developed countries worldwide.

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In Dec 2025, the BOD implemented the assessment results on the operation of the BOD in 2025, the committees of the BOD and of the BOD's members with the results specifically as follows:

Assessment results on the operation of each BOD's member

Based on 13 criteria on 3 issues:

(i)

Interactive level amongst BOD's members;

(ii)

Quality of the comments/recommendations of the BOD's members;

(iii)

Implementation of tasks; the BOD's members have self-assessed the performance of their duties, and cross-assessed the activities of other BOD's members

Result: 6/6 BOD's members were rate of “GOOD”, in which: the maximum is 5 points, the lowest is 4.6 points.

The assessment results regarding the operation of the BOD, and the committees of the BOD

Weak To be improved Average Good Very good

No.	Contents	Points	Rate	Notes for improvement
1	Rights and responsibilities of the BOD	4,7		
2	Members and structure of the BOD	4,8		The independence between BOD members and BOM and influential shareholders. Supplement the independent BOD's members as stipulated by the regulations on the listed companies.
3	Procedure of BOD	4,5		
3.1	Participation in BOD's meetings	4,4		
3.2	Access to information	4,5		
3.3	Opinion collections in written forms	4,7		
3.4	Appoint and re-elect the BOD (if any)	4,7		
4	Performance of Committees under BOD	4,1		
4.1	Remuneration and Nomination Committee	4,1		- Members of the Remuneration and Appointment Committee are majorly independent members i.e. over 50%. - Chairman of the Remuneration and Appointment Committee is independent member.
4.2	Audit Committee	4,1		- The Audit Committee includes NED with majority of BOD members as independent. - Chairman of the Audit Committee is an independent BOD's member.
4.3	The Strategy & Investment Committee	4,7		
4.4	The Assets-Liabilities Committee (ALCO)	4,7		
5	Assessed the implementation of the AGM's resolutions and the annual business plan	4,7		

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At Baoviet, the Board of Directors understands the importance of ESG to the business. The implementation of ESG from the top level down to the whole system helps to inspire staff, partners, the community and directly impact business activities.

- Hội đồng quản trị đưa ra chiến lược ESG, đánh giá kế hoạch triển khai hàng năm của Hội đồng quản trị;
- Social security and community support activities have been restructured, ensuring support for business activities.
- Committed to reducing carbon emissions, saving fuel;
- Include ESG related functions in Committees;

The implementation of ESG at Baoviet has been carried throughout from strategy, planning, to activities of committees, to implementation to activities of member subsidiaries. In the past year of 2025, Baoviet has deployed micro-insurance “An binh hanh phuc - An sinh hanh phuc”; reduce operating costs; transforming from traditional business to responsible business, focusing on 5 priority areas including:

- Selective investment:** investment associated with the harmony of community interests; investment associated with environmental protection, response to climate change; investment in job creation and job quality
- Labor:** labor relations, working conditions, informal labor, child labor
- Protect vulnerable group rights**
- Environmental protection:** environmental pollution and responsibility for environmental incident handling, climate change response, environmental information disclosure
- Protection of consumer rights:** the responsibility to disclose information about products and services to consumers, especially products affecting children and consumers' health, and information to appeal to consumers. calling consumers responsible for a number of sustainable development targets, inadequacies in regulations on goods warranty, consumer information protection, online business activities, and remedial mechanisms.

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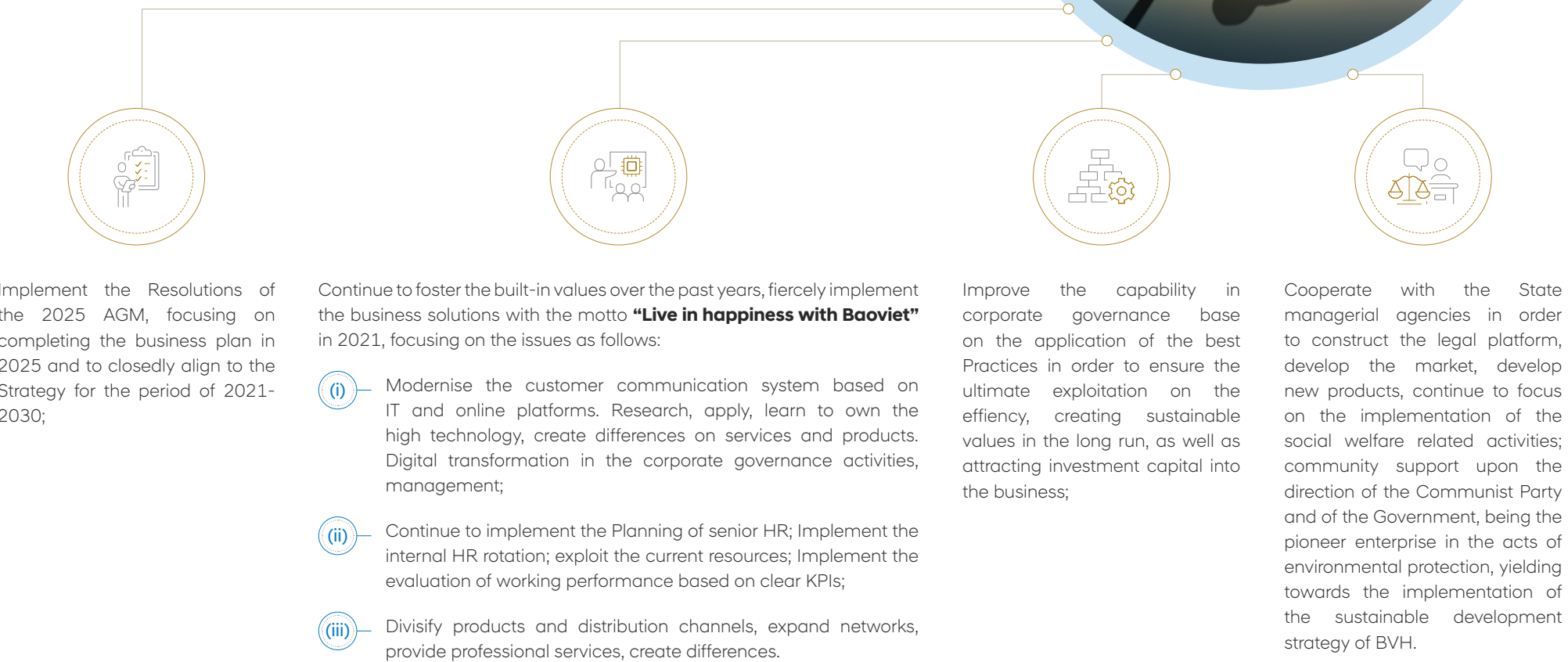
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Orientations on the operation of the BOD in 2025



In 2025, the BOD shall continue to maintain the meeting regime quarterly as stipulated and to organise the meeting upon the form of opinion collection in written form from BOD's members in order to implement the 2025 AGM's resolutions, to implement the issues regarding the corporate governance and to direct the implementation of key tasks in 2025 across the Group, specifically as follows:



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Remuneration policy for the BOD, the Supervisory Board And the Management Board in 2025

Wage regime

Salaries of full-time Board members and Supervisory Board are determined in accordance with the Government's Decree No. 53/2016 / ND-CP of June 13, 2016. Accordingly, the salary is linked to the level of accomplishment of the Baoviet's production and business targets.



Award policy for the BOD, the Supervisory Board and the Management Board

Award budget of members of the Board of Directors and the Supervisory Board were extracted from the profit after tax of the company based on the results of the previous business plan that approved by the General Meeting of Shareholders in Decision No. 01/2025/NQ-ĐHĐCĐ-TĐBV dated on June 29, 2025, that equal to 667,237,000 dong (0.06% of profit after tax).

Allowances of the members of the Board of Directors, Supervisory Board and Management Board



Use of car of Baoviet Holdings

- Members of the Board of Directors, Controllers and the Executive Board may use company's cars to perform the management, administration, inspection and supervision of Baoviet's business activities according to their powers and responsibilities of each member respectively.
- Full-time members of the Board of Directors, Head of the Supervisory Board are equipped with Taxi cards and / or granted Taxi technology accounts to serve business travel according to Baoviet's prescribed norms.



Use of telephone: BVH equips mobile phones, pays mobile phone charges and assigns fixed telephone charges according to the BVH's regulations.



Business allowance

- Members of the Board of Directors and Head of Supervisory Board are allowed to use business-class air tickets and stay at hotels (domestic and foreign) according to the 5-star hotel standard at work places or contracted under business trips according to the prescribed rate Baoviet's regulations.
- Supervisors are allowed to use the general airline ticket class and be paid for room charges according to the actual arising or contracting trips but not exceeding Baoviet's prescribed level.
- In addition to the expenses mentioned above, members of the Board of Directors and the Supervisory Board are on business trips and are entitled to additional accommodation allowances to offset other expenses incurred.



Social insurance, health insurance and other types of insurance: In addition to participating in compulsory social insurance, members of the Board of Directors and Supervisory Board can also participate in Health Insurance, Cancer Insurance, An Phat Tron Doi Insurance, Huu Tri Vung Nghiep Insurance and An Nghiep Thanh Cong Insurance.



Periodic health check regime: Members of the Board of Directors and the Board of Supervisors received annual health checks at high quality medical hospitals in Vietnam and were paid at the actual cost incurred.

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Principles of remuneration

Payment of monthly remuneration to non-specialized members of the Board of Directors and the Supervisory Board shall comply with the Resolution of the Annual General Meeting of Shareholders of Baoviet Holdings.

The remuneration fund in 2025 for non-specialized members of the Board of Directors and the Supervisory Board of Baoviet approved by the Annual General Meeting of Shareholders in 2025 is as follows:

- Remuneration for the BOD members:
VND20 million/person/month;
- Remuneration for the Supervisory Board members:
VND10 million/person/month.

Pursuant to Decree No. 53/2016/ND-CP regulations on management of employees, salaries, remuneration and bonuses of joint-stock Companies, the actual compensation budget was determined based on the number of single-office holding managers and the working time of each person. Besides, the maximum compensation budget of multiple-office holding managers shall not exceed 20% that of single-office holding managers.

The actual remuneration in 2025

Based on the principles of determining the remuneration level approved by the Annual General Meeting of Shareholders and the current regulations of the Holdings, the remuneration implemented in 2025 for non-part-time members of the Board of Directors and the Supervisory Board is as follows:

Remuneration of BOD members		VND
Mrs. Than Hien Anh		240,000,000
Mrs. Tran Thi Dieu Hang		240,000,000
Mr. Nguyen Xuan Viet		240,000,000
Mr. Teruo Shimmen		60,000,000
Mr. Nguyen Dinh An		240,000,000
Mr. Do Truong Minh		175,483,871
Mr. Arai Kazuhiko		240,000,000
Mr. Inami Ryota		180,000,000
Remuneration of Supervisory Board members		VND
Mr. Dinh Hoai Linh		120,000,000
Mr. Vu Thanh Hai		120,000,000

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Sustainable risks management

Risk management activities are considered a critical component of Baoviet’s corporate governance. They are part of a comprehensive protection plan that contributes to enhancing Baoviet’s reputation, instilling confidence in customers and investors, and advancing the goal of sustainable development.

Establishing a risk management system enables the identification of situations and events that could impact business operations. This system allows for the management and mitigation of risk levels, ultimately helping the business achieve its strategic objectives.

Baoviet Holdings employs a comprehensive approach to risk management across its entire system, encompassing all types of risks. This is achieved through strategies, regulations, procedures, internal policies, and the adoption of international standards and best practices.



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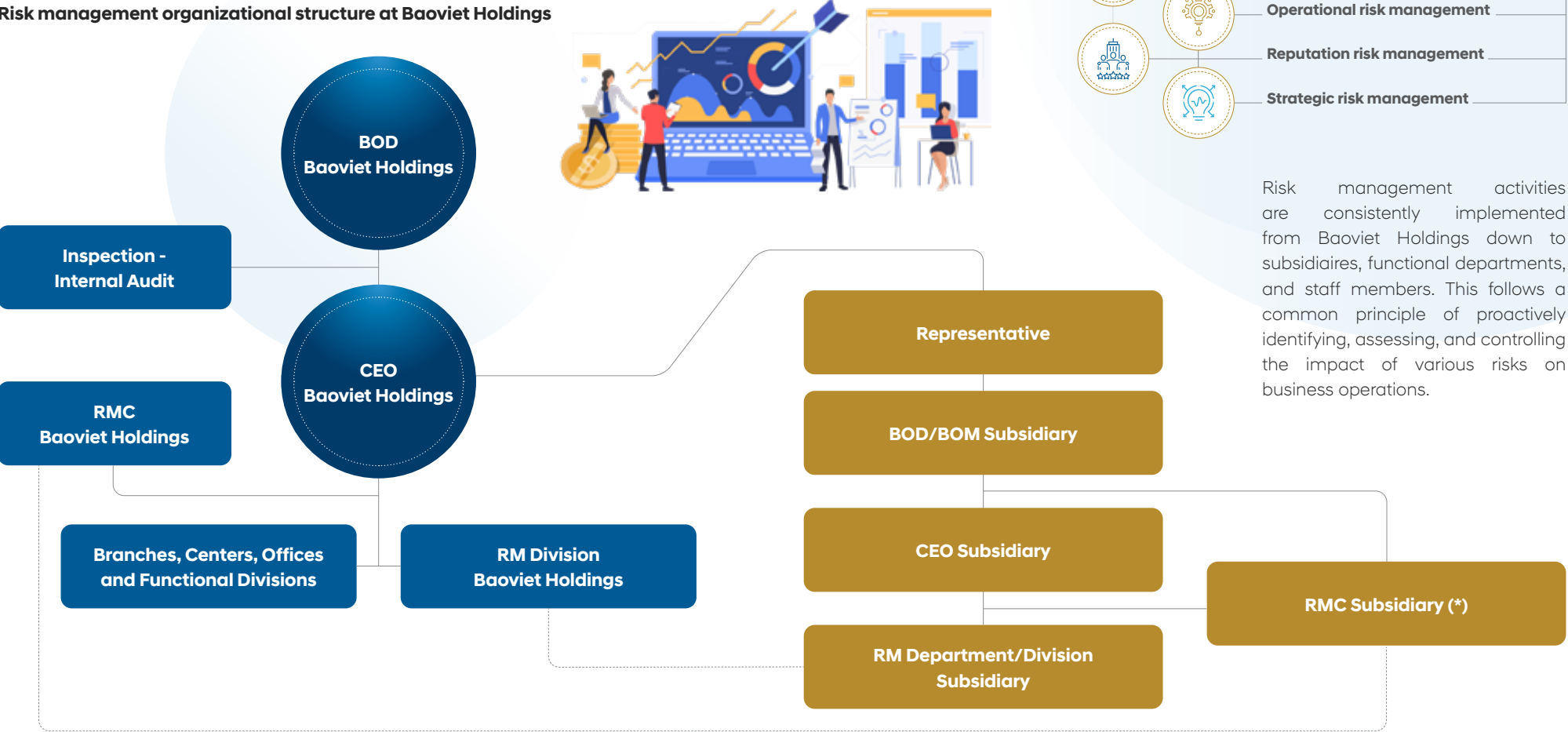
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Risk management organizational structure

Risk management is an important component of effective corporate governance to help businesses achieve their long-term strategic goals.

Baoviet Holdings maintains and complete its enterprise risk management system in line with international practices and meets the requirements, standards and regulations of specialized laws. Effective risk management helps to minimize the arised risks; improve business performance; strengthen the confidence of investors, partners and customers.

Risk management organizational structure at Baoviet Holdings



Note: (*) - Depending on the organizational structure of risk management of subsidiaries, the Risk Management Council of subsidiaries may be under the Board of Directors/Board of members or under the CEO.

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Risk management process

The risk management process provides a comprehensive and consistent view of risk across the Group, helping Baoviet Holdings and its subsidiaries to identify and prioritize in the management and mitigation of key risks, optimize corporate resources, balance risk and profit at the same time, monitor the Group's performance through a risk indicators and risk limits.

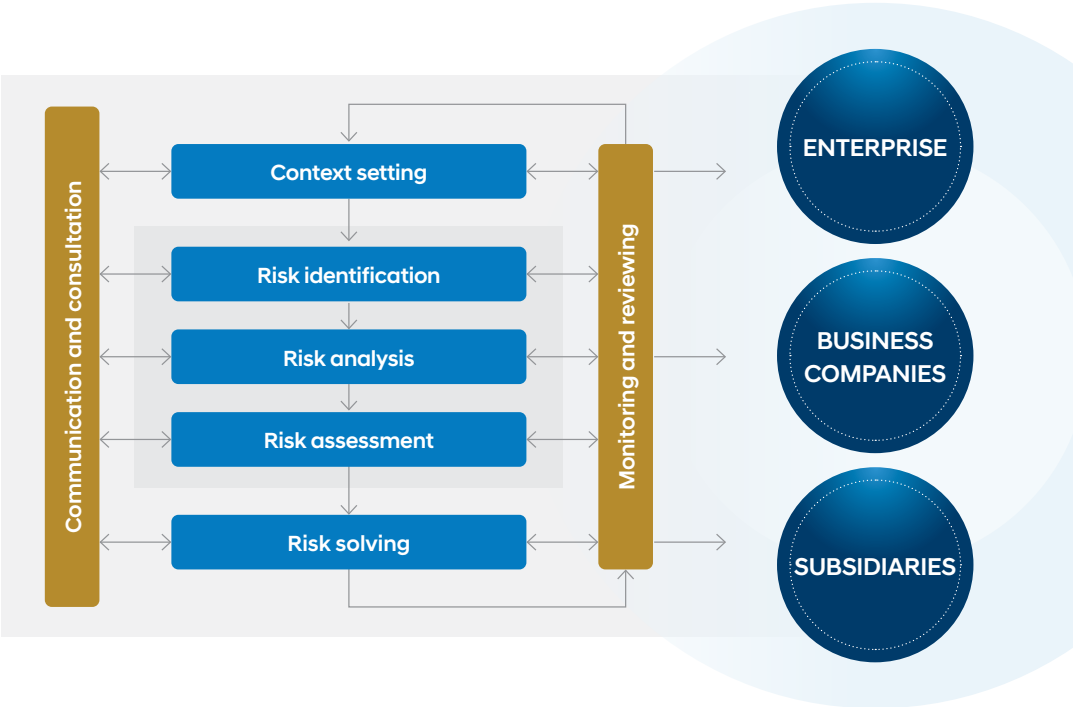
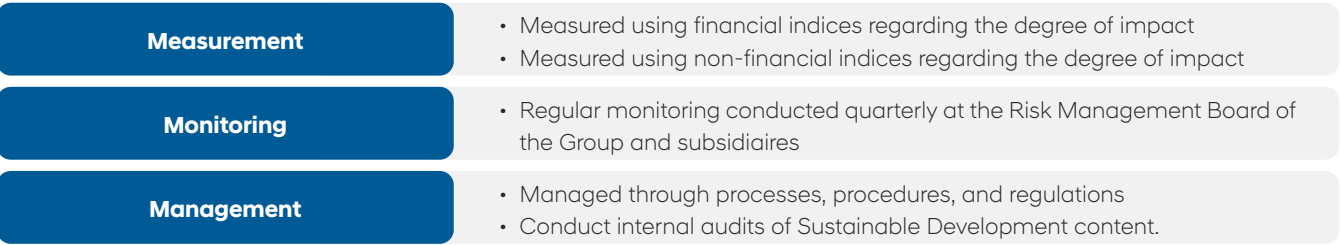
The environmental and social factors impact on Baoviet business activities

Baoviet is a group engaged in insurance, investment and financial services. Therefore, risks from the social environment have a direct impact on Baoviet's business operations, especially insurance business. The objective of Baoviet's insurance risk management is to control the extent and level of losses arising from the insurance business and to ensure that, at a reasonable cost, the benefit will be achieved from this activity.

In 2025, Baoviet has focused on implementing risk management towards sustainable development in different aspects:



These aspects are measured, monitored, and managed as follows:



In 2025, Vietnam also witnessed abnormal and extreme natural disasters deviating from normal patterns from the early months, affecting various regions across the country, with 21 out of 22 types of natural disasters recorded, including 1,057 natural disaster incidents. Prolonged heavy rains in the northern regions led to landslides, flash floods in mountainous areas, urban flooding, and damage to industrial zones. Additionally, the impact of the COVID-19 pandemic continued to strongly affect the economy and society. These impacts of natural disasters and the pandemic directly affected the business results of insurance companies. To cope with these risks, including natural disasters and the pandemic's impact on business continuity, Baoviet has been building and applying technological solutions, implementing forecasting models, scenario analysis, and diversifying its product offerings.

Baoviet uses a disaster risk assessment model (CAT modeling) to effectively manage risks that do not occur frequently but have strong destructive power due to natural disasters. This model uses scientific knowledge of hazards to estimate financial losses due to possible events in the study area. This result allows Baoviet to determine the level of reinsurance to buy in accordance with the loss level with a certain probability, and at the same time, devise policies and procedures to manage the risk of accumulation and maintain the risk of loss. Maintain protective reinsurance policies to limit liability in the event of a cumulative risk event or catastrophe.

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Impact of the Covid-19 pandemic on Baoviet’s business activities

RISK FROM SUSTAINABLE DEVELOPMENT CRISIS (PANDEMIC CRISIS)

In the past two years, Baoviet has had to confront unprecedented risks caused by the Covid-19 pandemic, such as:

- 

Customers’ insurance needs: The Covid-19 pandemic and prolonged social distancing measures have had a negative impact on the income of most people, affecting premium payment rates and the maintenance of insurance contracts, shifting insurance needs towards health protection, healthcare, and demanding new distribution methods to limit physical contact as an alternative to traditional channels. In 2025, as the economy continued to recover and grow, social activities returned to normal, leading to increased demand for insurance coverage for risks related to personal accidents, property, and liability recovery. In 2025, along with the recovery of insurance revenue, claim costs and claim settlement costs increased, especially in the latter half of the year. Personal insurance products were more affected by this trend.
- 

Insurance premium determination: Due to the impact of the Covid-19 pandemic on claim settlement rates for death/disability/illness/hospitalization benefits, Baoviet predicts an increase in risk rates both in the short term and long term compared to the period before the pandemic occurred.
- 

Low-interest rate environment: In the early stages of the pandemic, the low-interest rate environment resulting from government monetary policies also created pressure to ensure minimum guaranteed interest rates for life insurance products. However, in 2025, in response to the increasing inflationary pressure, global economic influences, and the maintenance of China’s Zero-covid policy, many major central banks around the world adjusted their monetary policies earlier than expected. The State Bank of Vietnam also raised interest rates in late 2025, contributing to alleviating the pressure on guaranteed interest rates for Baoviet Life.
- 

Reinsurance: The pressure to search for and contract with new reinsurers has become more challenging due to the pandemic.
- 

Information technology security: With the remote working model, the risk of information security breaches has increased. Hackers using technical means to steal login information and brute-force attacks on organizations’ services to gain access to servers have been warned to continue to rise.

RESPONDING AND SEIZING OPPORTUNITIES BEFORE, DURING, AND AFTER A SUSTAINABLE DEVELOPMENT CRISIS (PANDEMIC CRISIS)

In addition to the risks and impacts, the COVID-19 pandemic has also created many growth opportunities for Baoviet. The pandemic has made health a top concern for people and society as a whole, improving people’s awareness and understanding of the benefits of insurance. Customers tend to experience digital service sales channels alongside traditional sales channels.

Based on risk and opportunity analysis, 2025 was a year of recovery after the pandemic crisis and overcoming the common difficulties and challenges of the post-COVID-19 economy. Baoviet has been flexible and proactive in adapting to develop steadily, closely monitoring the evolving pandemic situation and government policies, promptly identifying and reviewing emerging issues to provide policies and solutions to ensure continuous business and safeguard the interests of customers and investors.

- Issues to consider for risk prevention before, during, and after sustainable development crises:
- Assess the impact of the pandemic on assumed risk ratios.
 - Ensure the quality and quantity of human resources to support business recovery after the pandemic.
 - Control costs, especially insurance-related costs, during sustainable development crises.
 - Implement and communicate detailed processes to support consultants, agents, and staff in applying new procedures.
 - Apply technology to most business processes, support customer experiences, and distribute products.
 - Implement investment policies focused on safety, efficiency, and closely monitor the macroeconomic situation, which remains unpredictable.

With the pandemic essentially under control, economic and social activities gradually recover and grow. In 2025, Baoviet effectively managed emerging risks, completed business plans, and aimed for sustainable development, ensuring the interests of customers, shareholders, and stakeholders.



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Impact of Baoviet's business activities on sustainable development

Baoviet focuses on assessing the environmental impacts of each business process, identifying the impacts (direct and indirect) from Baoviet's business activities on the environment and society in order to manage and minimize risks arising from these two factors, contributing to realizing the sustainable development strategy and ensuring long-term benefits for investors, customers, employees and the community.

Baoviet is not directly involved in production activities, so we assess the impact of Baoviet's activities on the environment and society is very small, mainly indirect impacts from the price chain. Baoviet's rule. Therefore, it is essential to identify appropriate sustainable development risk management measures. Those measures include:



- Assess the risks of investment projects:** The assessment and treatment of risks of investment projects helps Baoviet to recognize and minimize potential risks that may cause negative impacts on the environment and society. When implementing investment projects, we are not only interested in the economic values of the project, but also in the benefits and long-term impacts of the project on the community and society.
- Assessment of risks for institutional customers participating in insurance:** Baoviet Holdings and its subsidiaries focus on assessing sustainability criteria when issuing insurance policies to institutional customers. For customers in the manufacturing and trading sectors, Baoviet cares about the business aspects of customers: to ensure a safe working environment for employees, to comply with legal regulations, ethical standards in operation. Baoviet will refuse insurance to businesses that do not meet the criteria for environmental and social protection.
- Risk management in Baoviet Group's activities for the environment and society,** including impacts from exploitation and use of Baoviet's headquarters and offices. Through monitoring the environmental impacts from waste discharge and energy consumption activities at the units, Baoviet has taken appropriate measures to reduce operating costs and minimize negative impacts. to the environment, society and community. We aim to reduce negative impacts on the environment every year through internal communication projects such as saving electricity, saving water, saving and reusing paper, limiting the use of paper bags, nylon packaging and replace it with recycled, environmentally friendly materials, and at the same time move towards using energy-saving devices or equipment using renewable energy.
- Assess the supplier's environmental and social risks:** Baoviet builds supplier quality evaluation criteria such as: governance model, supplier's impact on the environment and society... Depending on the type of service or product of the supplier level where environmental, social and corporate governance (ESG) factors are evaluated by us in different proportions in order to minimize risks that may arise in the process of cooperating with suppliers. limit Baoviet's indirect impacts on the environment and society.
- Training and raising awareness of officers and employees** system-wide in terms of impacts on the environment and society, ensuring that risks of sustainable development are identified and mitigated in accordance with legal provisions and Baoviet's internal regulations.
- Launching Baoviet's core products and services towards sustainable development.** Insurance is one of the core business areas of Baoviet Holdings. In the current economic development momentum, insurance increasingly proves its important role in economic and social life. As a type of financial service and one of the mechanisms to ensure social security in the national economy, through the development and implementation of insurance products, Baoviet has contributed to loss sharing, damage minimization; Insurance is also a flexible form of savings, affecting the thinking of individuals, households, and business owners, contributing to the formation of a sense and habit of saving a part of income to have a good income toward a safer and more sustainable future.

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Sustainable internal control system and internal audit activities

Internal control system

Establish a robust risk management framework and control environment

To build a robust management system, enterprises need to establish an effective internal control system and risk management framework.

The Board of Directors has the highest responsibility for the company's risk management framework; it needs to monitor the formation and operation of the internal control system as well as the need to establish control units, monitor the operation of these units.

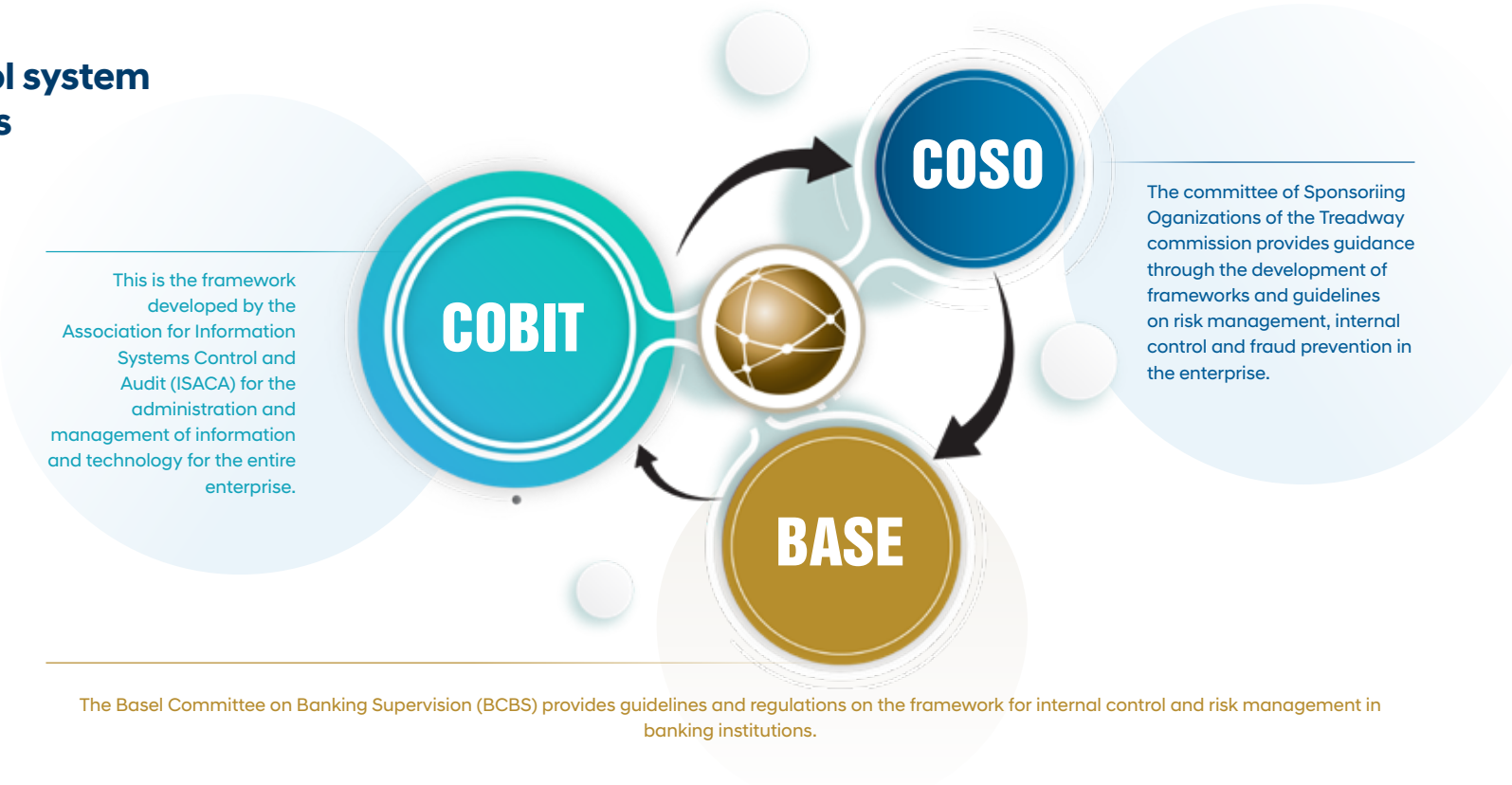
The company needs to establish a reliable internal control system, ensure that the company's strategic goals are achieved, and report regularly to the Board of Directors. The company's internal control system needs to be designed in a framework that fits international standards. (COSO, COBIT, BASEL...)

This is the framework developed by the Association for Information Systems Control and Audit (ISACA) for the administration and management of information and technology for the entire enterprise.

The Basel Committee on Banking Supervision (BCBS) provides guidelines and regulations on the framework for internal control and risk management in banking institutions.

In order to ensure the effectiveness of a company's risk management framework, the Board of Directors and the Executive Board must ensure that the relevant functional units are fully and effectively established within that company – including supervisory and security units. The “three lines of defense” model is widely recognized around the world and is a way to explain the relationship between these elements as well as to guide the division of responsibility:

First Defence Line	Risk Management Ownership and Responsibility
Second Defence Line	Risk Management and Compliance Supervisors or Specialists
Third line of defence	Sections that provide independent assurances, most importantly internal audits.



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The position of the internal control system in the corporate governance framework of Baoviet Holdings



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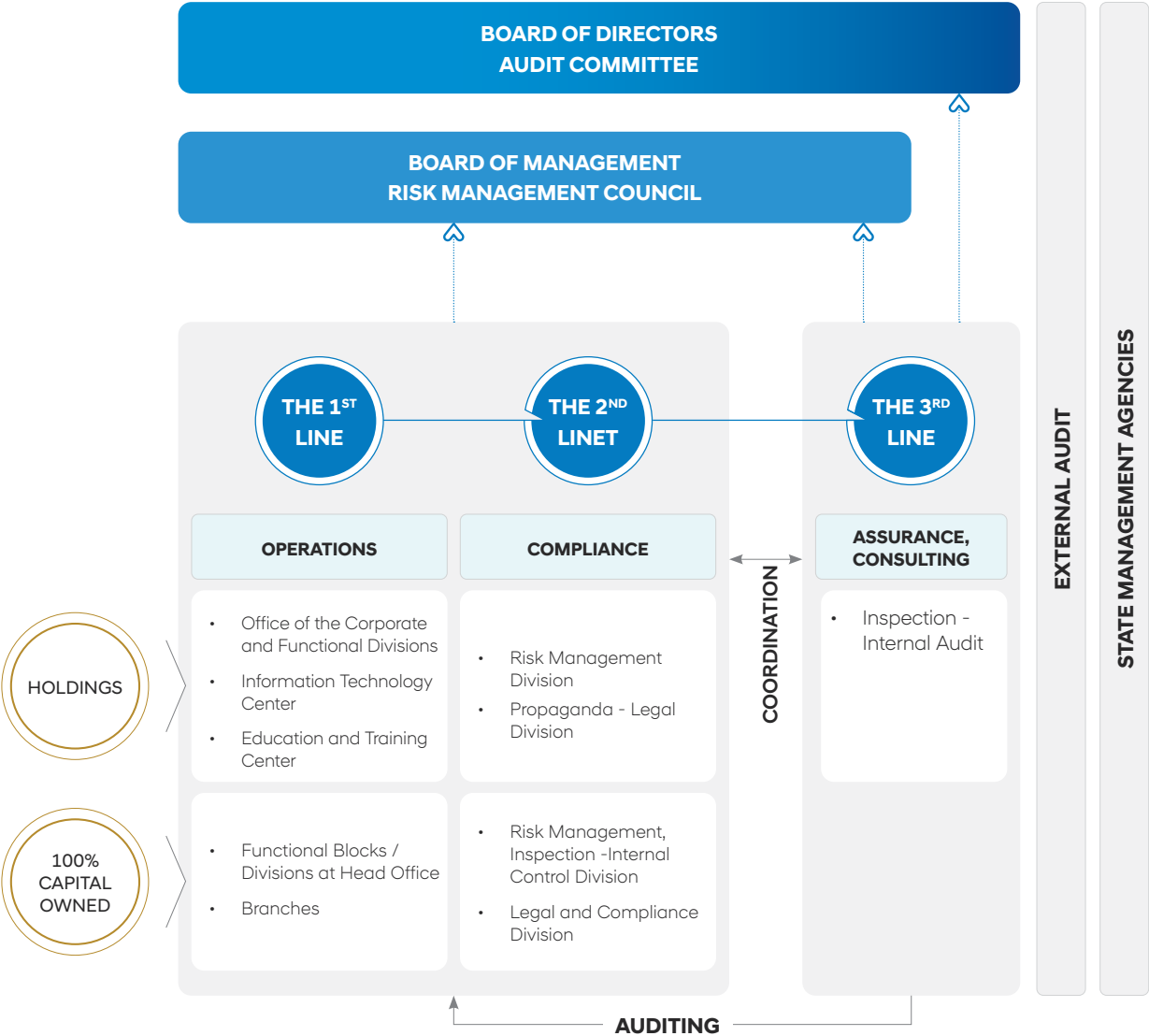
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Baoviet Holdings employs the Three lines Model in ensuring the effectiveness and coherence of its internal control and risk management process:



The 1st line includes front offices and business units. Their key responsibilities are to identify, assess, prevent, report and monitor risks emerging from day-to-day business process and other processes; safeguard their operations through self assessment of their risk management and control measures' effectiveness.

The internal control, risk management and legal & compliance functions fit in **the 2nd line** with responsibilities to build up policies and process regarding risk management and compliance; provide independent and objective feedback and recommendations towards the 1st line; manage risks by establishing the risk appetite, risk limits, procedures/instructions, monitoring, delivering early warnings, managing risk portfolio; monitor and investigate compliance through the compliance framework and dashboard.

The 3rd line is the Inspection - Internal Audit function, which reports functionally to the Board of Directors. The internal audit is designed to provide independent and objective assurance and consulting on the 1st and 2nd line to support them to improve the risk management and internal control process, as such to support the Board of Directors and the Board of Management to enhance the Group's corporate governance and safeguard assests, reputation and sustainability.

The Inspection - Internal Audit, internal control, risk management, and legal & compliance functions at Baoviet Holdings and its subsidiaries act as active assistants to the Board of Directors, Member Council and Board of Management in ensuring the effectiveness of the Internal Control system across the Group.

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Internal audit activities

The year 2025 continues to be an exciting year for digital transformation activities around the world in general and for Baoviet Holdings' Inspection - Internal Audit in particular. Although the impact of the Covid-19 epidemic is still ongoing, Baoviet Holdings' Inspection - Internal Audit has completed 100% of the audit jobs as planned by applying digital transformation in its operations. In addition to using the business management software systems of the audited entities to select audit samples, applying Power PI software in analyzing and evaluating the operations of the audited entities, Baoviet Holdings' Inspection - Internal Audit has been building and standardizing tools to automatically gather data for risk review and assessment at audited entities.



FUNCTIONS AND RESPONSIBILITIES

To provide the Audit Committee, the Board of Directors and Chief Executive Officer with independent and objective evaluations on the appropriateness, effectiveness and efficiency of Internal Control, Risk Management and Corporate Governance processes of auditees basing on assurance and consulting activities in order to help the Group accomplish its objectives.

To advise and assist the Party Committee of Baoviet Holdings, the Inspection Committee of the Party Committee of Baoviet Holdings in performing the duties and authorities regarding the inspection, supervision and discipline of the Party within the Party Committee of the Holdings in accordance with regulations of the Party's Charter. To carry out the duties assigned by the Party Committee, the Standing Committee, the Inspection Committee of the Party Committee of Baoviet Holdings. To be a specialized and professional agency on the Party's inspection, supervision and discipline of the Party Committee of Baoviet Holdings; to be the lead on advising the prevention and combat of corruption, wastefulness and negativity of the Party Committee of Baoviet Holdings.

OPERATING PRINCIPLES

INDEPENDENCE

Formulating and proposing to the Audit Committee and the Board of Directors to approve the selection of audit process, auditees, audit scope, audit frequency and audit schedule.

Performing audit engagements, delivering findings, conclusions and issuing internal audit reports.

OBJECTIVITY

Performing audit work with integrity, fairness and unbiasedness.

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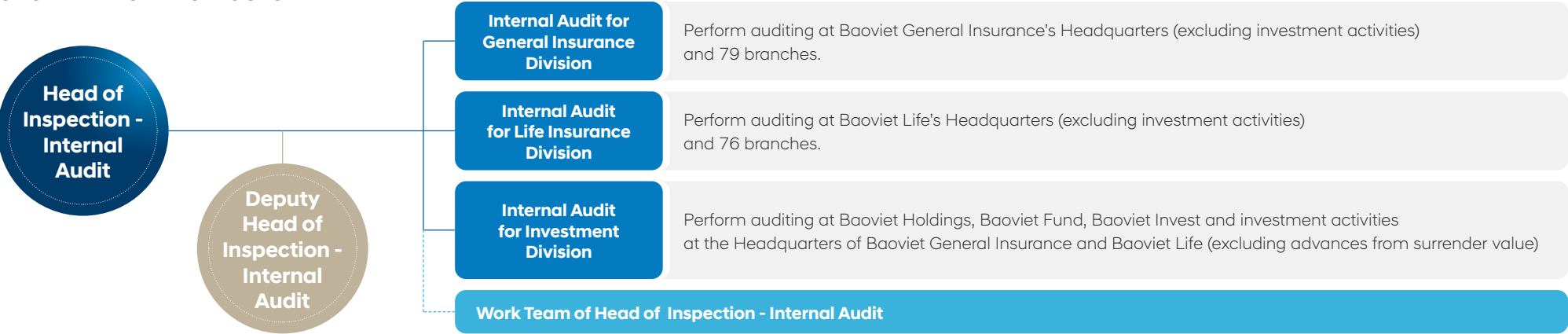
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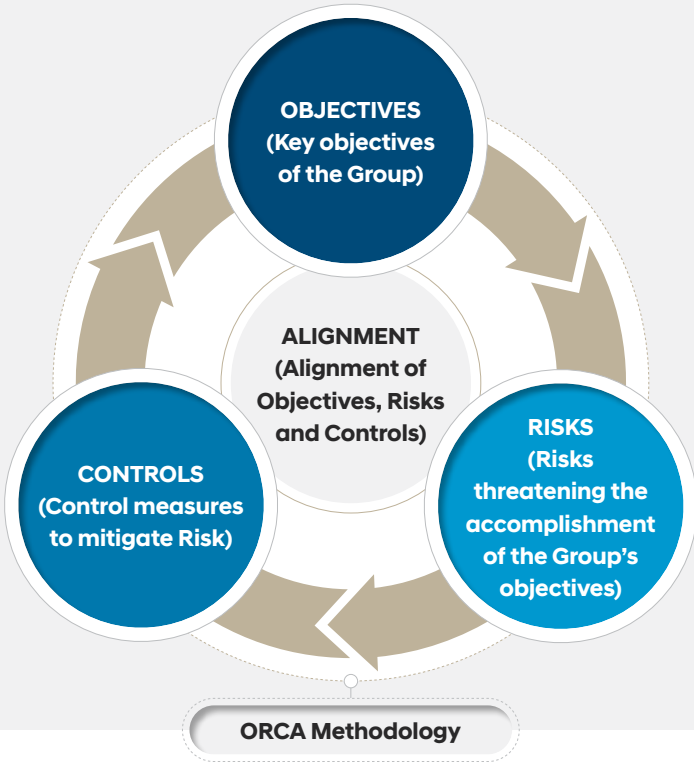


APPROACH



Baoviet Holdings' Inspection - Internal Audit adopts a risk-based approach (ORCA) to conduct its auditing activity, which means the Inspection - Internal Audit bases on the risk assessment results to determine audit objectives, auditees, audit scopes and methodologies.

To support the ORCA methodology, BaoViet Holdings' Inspection - Internal Audit has been using Power BI software in synthesizing and analyzing information of its audited entities to assess the overall risk for developing the annual audit plan, evaluate the overview of audited entities and assess investment limits. The application allows the information of all audit entities to be aggregated through the years and to be presented in a fully, accurately and scientifically manner.



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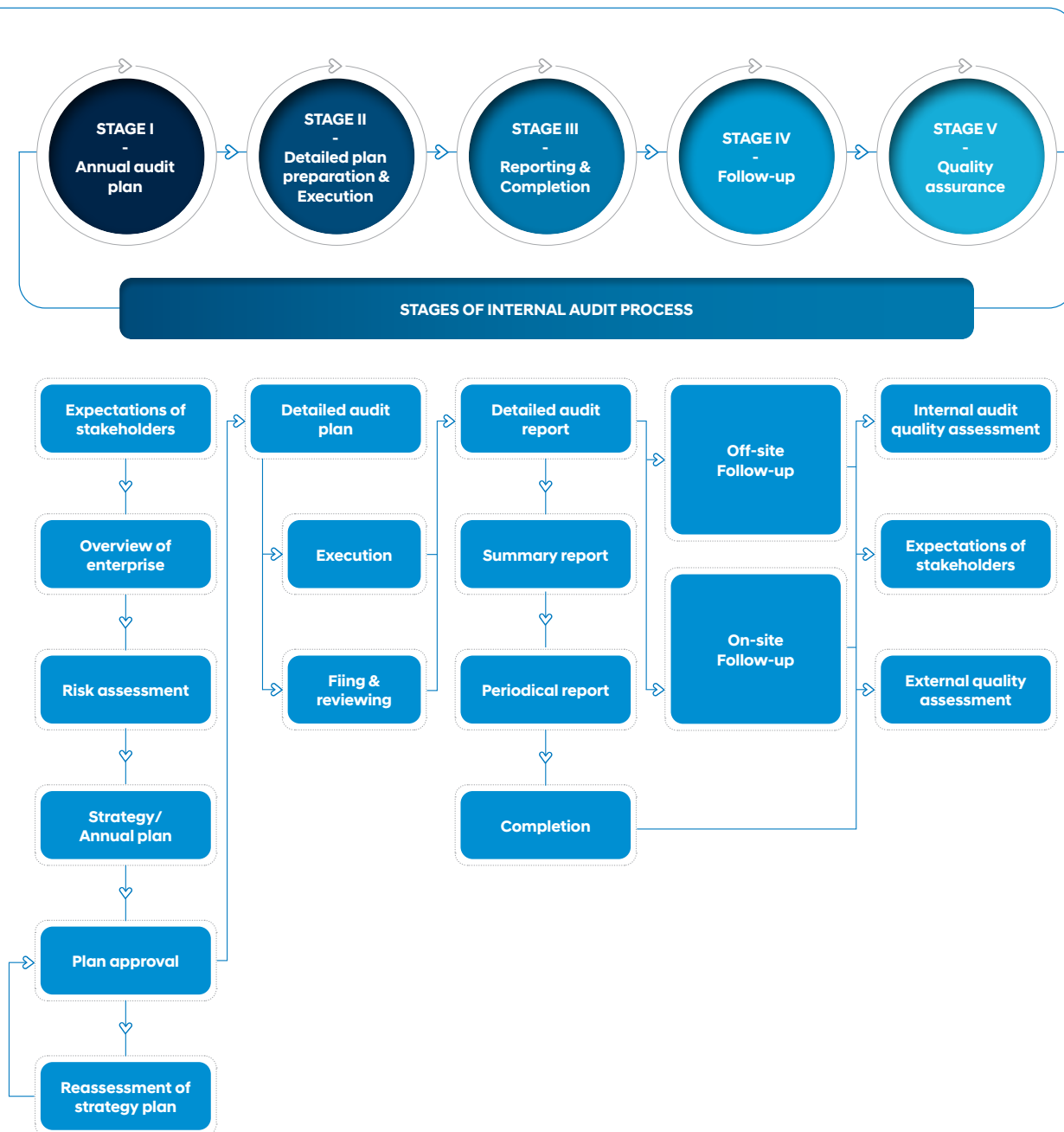
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THE INTERNAL AUDIT PROCESS

Continuing to adapt to the pandemic situation and approaching the trend of internal audit 3.0, the Inspection - Internal Audit has researched, revised and issued the combined audit process (remoted audit and field audit). At the same time, Inspection - Internal Audit is oriented to focus on performance audit in addition to compliance audit.

In addition, Inspection - Internal Audit has been amending and supplementing the process of evaluating the implementation of recommendations in the issued audit reports, aiming to promote self-review and evaluation to help the audited entities to raise awareness of the first and second lines in internal control and risk management activities.



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STANDARDS IMPLEMENTATION

Baoviet Holdings’ Inspection - Internal Audit is organised and operated in line with Vietnamese law, the international standards and practices which are consistent with the International Professional Practices Framework – IPPF of The Institute of Internal Auditors – IIA.

Most of the internal audit standards in Circular No. 08/2021/TT-BTC dated 25/01/2021 have been implemented by the Inspection - Internal Audit of Baoviet Holdings. The below table illustrates the implementation of a number of internal audit standards:

Standard No.	Standard title	Standard execution
1000	Purpose, authority and responsibility	The charter of Baoviet Holdings' Inspection - Internal Audit, which is approved by the Board of Directors, clearly sets its position, function, responsibilities, authority, audit population, audit scopes, operating principles (independence and objectivity), reporting lines, standards.
1110	Organisational independence	- Head of Inspection - Internal Audit and other management positions in the Inspection - Internal Audit are appointed and dismissed by the Board of Directors. - Head of Inspection - Internal Audit reports functionally to the highest governing level of the Holdings - the Board of Directors. - The audit, budget and resources plans of the Inspection - Internal Audit are approved by the Board of Directors.
1120	Individual objectivity	- The individual objectivity of internal auditors is clearly stated in the Charter of the Inspection - Internal Audit approved by the Board of Directors and the Code of Ethics approved by the Audit Committee. - The individual objectivity of internal auditors are assured and strictly monitored by continuously training auditors to improve awareness and assigning members of each engagement.
1210	Proficiency	The professional learning map of the Inspection - Internal Audit is drawned up and deployed based on the IIA's Global Internal Audit Competency Framework. Training forms for internal auditors: - Training according to the Holdings' general learning map; - Regular training one by one on the job; - Professional update training is delivered by reputable advisors and lecturers from the Big 4 accounting firms; - Training through professional certificates (CIA, ANZIIF, LOMA, ACCA, CPIA, CPA Vietnam...); - Self-training on emerging risks as well as emerging trends relating to internal control, risk management, corporate governance, internal auditing are continuously updated.

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CHUẨN MỰC HOẠT ĐỘNG

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Standard No.	Standard title	Standard execution
1300	The Quality Assurance and Improvement Program	• Ongoing internal assessments are implemented through examining auditee satisfaction after each engagement. • Periodic internal assessments are implemented through reviewing and reporting performance results to the Audit Committee and the Board of Directors on a quarterly basis.
2010	Planning	Annual audit plans and detailed audit plans (for each engagement) are developed based on the results of general risk assessment and detailed risk assessment of each audited entity. Simultaneously, the plans are closely linked with the Holdings’ and the audited entities’ medium and long-term development strategy, annual business plan, and significant risk portfolio.
2050	Coordinating with internal and external assurance providers	• The regulation of coordination between the Inspection - Internal Audit and other internal assurance functions within the Holdings (including Supervisory Board, Risk Management Division, Legal & Compliance Division at the Holdings, Inspection - Internal Control functions in wholly owned subsidiaries and Supervisors of the Holdings at wholly owned subsidiaries) has been issued and implemented. • The Inspection - Internal Audit communicates with the external auditor of the Holdings
2060	Reporting to Senior Management and the Board	• Audit reports are distributed to the Board of Directors, the Audit Committee and CEO. • Quarterly, Head of Inspection - Internal Audit reports to the Board of Directors, the Audit Committee and CEO on the internal audit performance at the Board of Directors meetings. • Resource limits affecting the Inspection - Internal Audit’s activities are reported to the Audit Committee and the Board of Directors.

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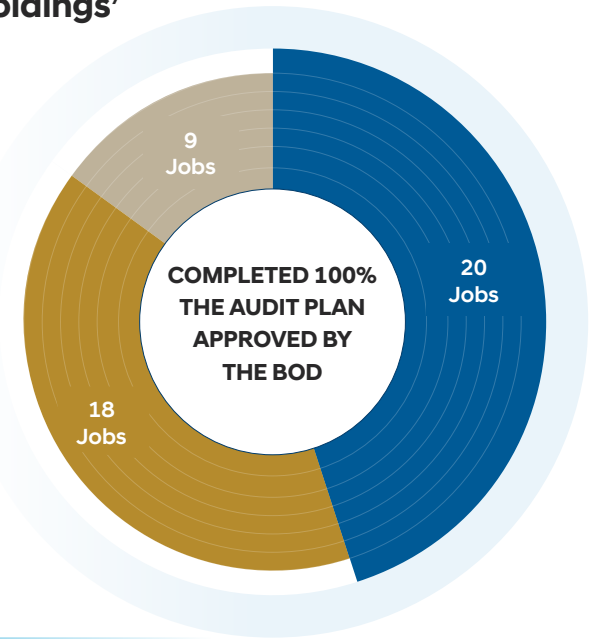
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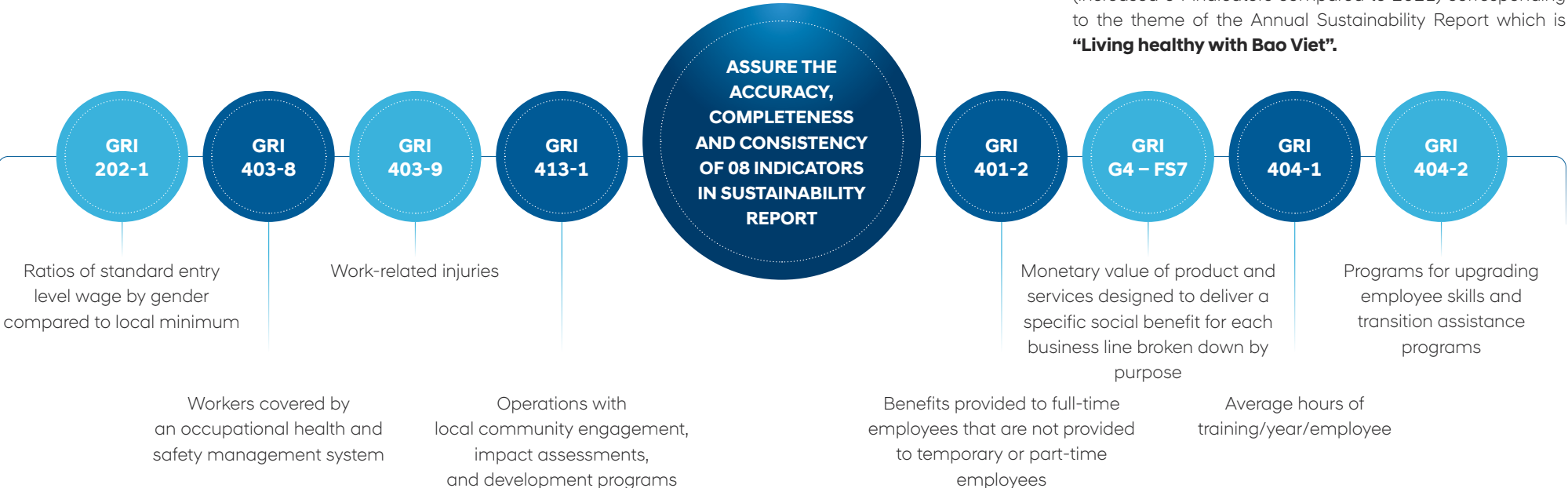
The internal audit's roles towards Baoviet Holdings' sustainable development objectives

In 2025, continuing to apply the combined audit method, Baoviet Holdings' Inspection - Internal Audit has implemented remote (online) audits. Thanks to this method, the Inspection - Internal Audit has completed 100% of the audit plan approved by the Board of Directors with quality assurance and time and cost savings.



In 6 consecutive years providing the limited assurance of Baoviet Holdings' Sustainability Report in line with the GRI standards, The Inspection - Internal Audit has proposed independent and objective assessment of the accuracy, completeness and consistency of the data in the Sustainability Report, thus presenting the gravity and high commitment of the Holdings' leaders to sustainable development. Based on procedures, methods stipulated in the Decree No. 05/2019/ND-CP dated 22 January 2019 on Internal audit, Baoviet Holdings' Internal audit regulations and processes, and Standard 3000 - Service Contracts in addition to the auditing services and reviewing of past financial information (issued with Circular 66/2015/TT-BTC dated 8 May 2015 by the Ministry of Finance), Inspection - Internal Audit has provided limited assurance on the selected Sustainability Report indicators, and recommended solutions to improve the quality of the Annual Sustainability Report to align with the GRI Standards and the Financial Services Sector Disclosures of the GRI.

In 2025, Inspection - Internal Audit has fulfilled 08 indicators (increased 04 indicators compared to 2021) corresponding to the theme of the Annual Sustainability Report which is "Living healthy with Bao Viet".



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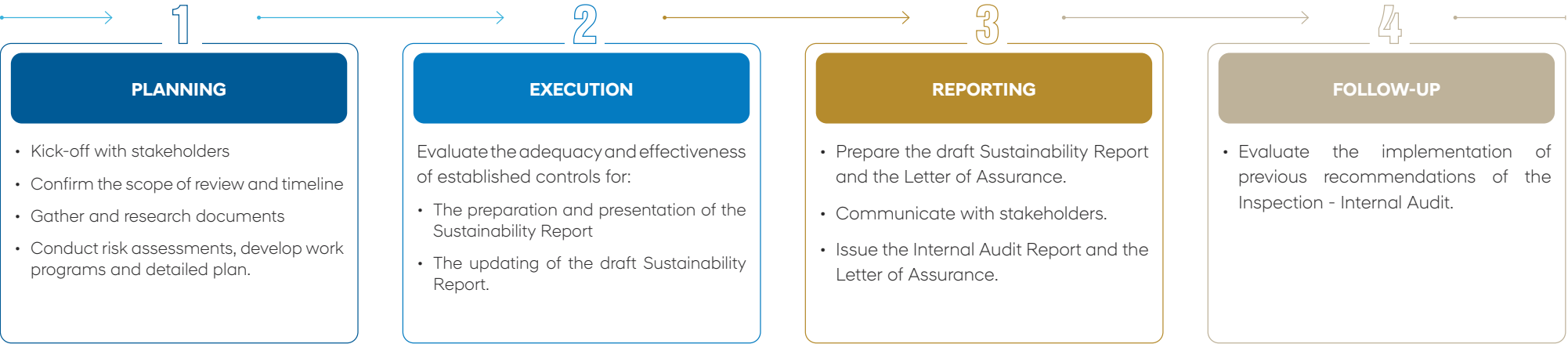
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The process to limited assurance sustainability report



The below table illustrates some of the risks that can occur during the preparation of a Sustainability Report and some of the key risk control measures:

Description of Risk	Description of Control
THE COLLECTION OF INFORMATION AND DATA The information and data of the Sustainability Report's indicators have not been collected in a full and timely manner.	The Sustainability Report team is established with all relevant departments and staffs of the Holdings and its subsidiaries, in which key members are responsible for coordinating the whole reporting process.
THE CONTROL AND SYNTHESIS OF INFORMATION AND DATA The collected information and data have not been reviewed to assure the accuracy and consistency before presenting in the Sustainability Report.	Key members review the collected information and data on the completeness, mechanical accuracy (horizontal plus, vertical plus, percentage), comparability (compare the current year with the last year to identify major or unusual fluctuations), consistency (with information and data that have been reported to the outside).
THE PREPARATION AND PRESENTATION OF THE SUSTAINABILITY REPORT The information and data of the Sustainability Report are incomplete, inaccurate, inconsistent, or unclear.	1. Key members research, promulgate and guide other members how to present each content and each indicator of the Sustainability Report. 2. Key members review the whole Sustainability Report to ensure the completeness, accuracy, consistency and clarity of the information and data.

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GRI 102 — SUSTAINABLE DEVELOPMENT GOVERNANCE (CONTINUED)

In the past year, the Inspection - Internal Audit has continued to enhance its advisory role by providing comments on legal documents (Draft Law on Insurance Business, Circular guiding Law on insurance business...) and internal regulations, processes and documents of Baoviet Holdings.

• Draft Regulation on operation of the representative of state capital

• Regulation of confidential documents

• Regulation on Performance Management 2nd version

• Reports to the Board of Directors: approval of the policies and transactions of BVH with related people, IT disbursement plan in 2025...

DOZENS OF DOCUMENTS HAVE BEEN REVIEWED WITH PARTICIPATION OF THE INSPECTION - INTERNAL AUDIT

• Draft Regulation on IT operation of BVH

• Investment Regulations

• Regulations on debt management of BVI

• Charter of 100% capital owned subsidiaries

•

Implementation status of audit recommendations:

87% OF THE INSPECTION - INTERNAL AUDIT'S RECOMMENDATIONS HAVE BEEN FULLY OR PARTIALLY COMPLETED, WHICH HAS CONTRIBUTED IN THE PREVENTION/MITIGATION OF RISKS THREATENING THE ACCOMPLISHMENT OF THE ENTITIES' OBJECTIVES

● Average percentage of recommendations in progress
● Average percentage of completed recommendations (fully/partially)

Category	Average percentage of recommendations in progress	Average percentage of completed recommendations (fully/partially)
General insurance	71%	29%
Life insurance	95%	5%
Investment	94%	6%
Inspection - Internal audit	87%	13%

PROFESSIONAL CERTIFICATES

(Number of auditors having completed and been studying certificates)

Certificate	Number of auditors
CPA	05
ANZIIF	06
CIA	04
ACCA	02
CPIA	02
LOMA	02

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ENGAGING STAKEHOLDERS IN SUSTAINABILITY

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Stakeholders are important partners in the sustainable development of Baoviet. Feedback from stakeholders is a great source of information for us to continue to grow and consolidate our business.

Management approach

We identify stakeholders based on the possible effects of Baoviet's activities on them or those who have an interest in Baoviet's current operations. We reach out to stakeholders through a variety of different sources of information through appropriate ways so as to listen to each other party opinions and interests for the operation of Baoviet, especially corporate governance issues, human resource development, economic growth, contribution to society and the environment.

The process of communicating with the parties also helped Baoviet proactively identify current trends and issues, as well as help Baoviet to objectively review policies, reports and disclose information. At the same time, Baoviet identified stakeholders based on the role and level of influence of stakeholders on Baoviet.

Scope of report

The process of exchanging and engaging stakeholders with Baoviet is reported in the scale of Baoviet Holdings, including:

- Engaging stakeholders in sustainability
- Stakeholders participation in Baoviet policies and activities

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Engaging stakeholders in sustainability

As an enterprise operating in the field of financial services, Baoviet understands that stakeholders are our significant partners whose feedbacks are valuable source of information for us to develop and reinforce our operation. For each target group, Baoviet uses different information approaches. Feedback from the parties is carefully reviewed, researched and endeavored to include these feedbacks into our Company's policies and practices.

Baoviet's key stakeholders

We identify stakeholders based on the possible effects of Baoviet's activities on them or those who are interested in influencing Baoviet's current operations. We build and develop relationships based on meeting long-term interests between parties; this relationship is based on trust, transparency, and respect for the corporate ethical standards.



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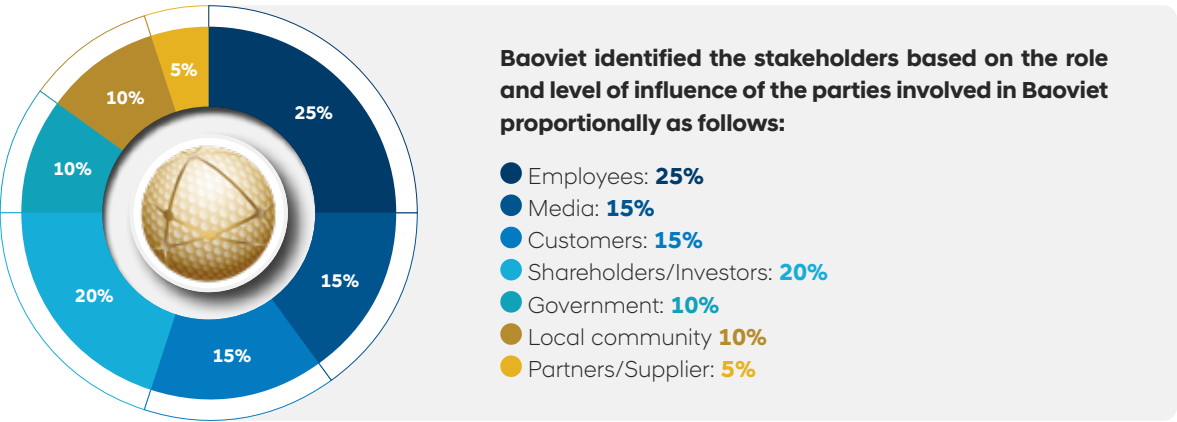
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The basic principle in engaging stakeholders

We reach out to relevant stakeholders through a variety of channels of information in a way that is conducive to listening to each other's ideas and interests in relation to Baoviet's operations, especially governance issues. company, human resource development, economic growth, contribution to society and environment.

The process of exchanging with the stakeholders also helps Baoviet to proactively identify current trends and issues as well as helping Baoviet to better understood their interest and expectation, objectively view policies, reports and disclosure of information to stakeholders.



Baoviet's engagement with stakeholders

In 2025, Baoviet continued to engage stakeholders via multidimensional channels, in which our sustainable development strategy is profoundly mentioned to understand opinions of our stakeholders towards Baoviet's activities relating to Economic - Social - Environmental initiatives.

We also took a survey on social network and website to get feedback about our sustainable development activities in 2025. The survey was made available under the Sustainable development/ Survey of stakeholders website section.

Throughout discussions and meetings with parties we figured out concerns of stakeholders and their major impacts on Baoviet's activities. This is the foundation for 2025 Sustainability Report.

By assessing the importance of issues, we make investments, allocate resources that best meet stakeholders' expectations and ensure corporate sustainable development.



Employees

Annual labour conference/ Internal publications: Intranet, Monthly Bulletin, Baoviet's research magazine; Training courses.



Media

Organize online and offline meeting with the media to exchange information, interview leaders and experts; Programs of exchange, press cooperation, press release about Enterprise activities.



Customers

Agents meeting with customers; Call center and 24/7 hotline; Customer response management channel integrated on website.



Shareholders/ Investors

Meeting with investors/Annual General Meeting, Investor Relation (IR) newsletters, Baoviet Website Exchange and cooperation programs, Investors tour and roadshow.



Government

Participate in the conferences and workshops organized by the Government and Ministries; Become a member of organizations and associations including the Association of Vietnamese Insurers, Vietnam Business Council for Sustainable Development, World Economic Forum...



Local community

Work with local authorities to approach residents and survey their expectations.



Partners/ Supplier

Direct meeting: to complete tender policies and cooperation agreement with suppliers.

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	EMPLOYEES	MEDIA	CUSTOMERS	SHAREHOLDERS/ INVESTORS
CRITICAL ISSUES	- Dynamic professionalworking environment; - Increase employeewelfares and benefits; - Benefit and promotion.	Providing and sharing open, active and regular information so the media can reflect truthfully and objectively on the operation of the corporation to the public.	- Business prestige, qualityproduct, service; - Products diversified, meet the needs of customers.	- Business growth is effective, sustainable; - Equal treatment and shareholder rights; - Transparent information.
BAOVIET'S INITIATIVES	- To build human resourceswith high professionalqualifications, workingability, and access tomodern managementmethods and skills. - Organizing fitness exercise initiative movement.	- Closely connecting and networking with the press, ensuring that the news of Baoviet's activities are updated in a timely and honest manner; - Increasing the amount of information sent to the media through press releases, news, in-depth analytical articles sent to the press.	- Create products and services to meet the diverse needs of customers; protecting customers against risks, giving customers the opportunity to realize their dream, ensuring the peace of mind and prosperity for customers. - Application of AI (Artificial Intelligence) and machinelearning to build AdviserBot to serve customers; - Conducting customer feedback surveys online and at the customer service counter.	- Implement equality policies between major shareholders and small shareholders to provide information and create conditions for all shareholders to exercise their voting rights; - Pay full dividend, transparent disclosure of information.
SHARED VALUES	- Implementing retirement insurance, cancer insurance for employee; 6,413 officers are trained in professional skills; - Building gyms, yoga classes, dancing, ping pong for the staffs to practice overtime.	- Collaborate with VTV, VOV in producing news articles, interviews and stories, short documentary film to provide information about Baoviet to the public; - More than 100 articles on Baoviet' sustainable development have been published in newspapers in Vietnam and internationally.	- Launched 02 new life, nonlife insurance products, fund certificates and other integrated financial insurance products; - Offering premium discount for customers when participating in insurance packages, supporting customers during the outbreak of the Covid-19 epidemic; Implement Customer Loyalty program; ~ 1,200 customers respond positive feedback via online channel, fanpage and directly at service counters.	- Received and met 80 linvestors; - Organize 03 virtual meetings with international investment promotion conferences; - Over 100 calls from individual investors are resolved; - Cash Dividend payment at the rate of 30.261%/par value.

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	PUBLIC ADMINISTRATION	LOCAL COMMUNITY	PARTNERS/ SUPPLIERS
CRITICAL ISSUES	- Implement the Government's development orientations and strategies; - Together with management agencies implement policies to support the development of the economy, the market and community population.	- Assist and support people to improve basic living conditions; - Support local economic development.	Equal treatment of suppliers;
BAOVIET'S INITIATIVES	- Set up a division dedicated to sustainable development; Assignment of responsibility at executive level down to the subsidiaries; - Joined the board of VBCSD to improve performance; - Supplementation of environmental and social reviews for Baoviet Holdings' Project Investment Process and Equity Investment Procedure.	- Supporting the community through contribution by donating basic living conditions, enabling people to concentrate on production, securing their family economy, thereby promoting the local economy, creating business development opportunities for Baoviet; - Environmental impact assessment; reduce energy consumption and greenhouse gas emissions.	Supplementation of 02 criteria for environmental and social evaluation and review for Baoviet Holdings' Project Investment Process and Equity Investment Procedure.
SHARED VALUES	Strengthen the recruitment of local workers, increase jobs and incomes for people in the areas where Baoviet is operating or in difficult areas.	- Organized many medical examination and treatment programs, giving gifts to highland mountainous people; giving books and clothes, scholarships for students; - Invested more than VND 400 billion for social welfare initiatives; - Carried out quarterly environmental monitoring report at Baoviet's Head Office..	- Applying the supplier evaluation criteria in 5 aspects, including environmental factors; - Suppliers meet management requirements, comply with legal requirements and operate in a nondamaging way towards environment and society.

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MATERIALITY IDENTIFICATION

103-1 102-3



For materiality, Baoviet defines the management method that helps the company shape its strategy, ensuring sustainable development in the long run.

Management approach

After assessing the impact of factors in relative relations between stakeholders' concerns and impacts on the company's activities, Baoviet establish the Materiality identification matrix to identify the priority level and distribute our resources properly to best fulfill stakeholders' expectations as well as ensure corporate sustainability.

Assessment of critical areas is the principle that requires reporting but at the same time is the process of determining the key content in accordance with the development strategy of sustainable development. The process of conducting critical assessments in Baoviet is conducted in accordance with the steps of the critical sector assessment process and methodology according to the GRI Standards.

Based on the analysis of the economic, social and environmental aspects of Baoviet Group's activities, we identify the areas of weakness that are defined under the GRI Standards. We perform a summary of interest in areas identified for each stakeholder based on the results of stakeholder engagement. After that, we synthesized critical areas on the matrix according to important assessment results with stakeholders and businesses.

Common challenges to the process of materialization include: Prioritizing topics that are important to the business, the importance of stakeholders and the social, economic and environmental impact of each topic in the value chain.

Scope of report

Baoviet uses the management approach to materiality of the business is reported in the scale of Baoviet Holdings and follows the procedures as follows:

- Materiality Identification
- Developing management approach and evaluating the management approach's effectiveness

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Process of determining key issues

Based on the evaluation of the importance of issues considered in the correlation between the level of interest of the parties and the level of influence In terms of business activities, Baoviet has developed a “Core Matrix” in order to determine priorities and allocate resources to best meet the expectations of stakeholders.

Process of determining key issues

The assessment of a key area is a principle that requires reporting but at the same time is the process of determining the focus of content in line with the developed Sustainable Development Strategy.

The process of conducting material assessment at Baoviet was conducted in accordance with the steps of the process and methodology for evaluating material areas according to GRI Standards. On the basis of analyzing the impact on the economic, social and environmental aspects of Baoviet Holdings' activities, we identify areas of significance in reference to GRI Standards. We aggregate the level of interest according to the identified areas for each stakeholder primarily based on the results of stakeholder consultation. We then summarize the assessment of the material key area of the matrix based on the results of the assessment of importance to stakeholders and businesses.



Identify key issues

Baoviet conducts consultations with experts in the field of sustainable development for areas deemed critical that Baoviet needs to consider at the present time. At the same time, we also consider employees' opinions through a review of proposals and comments made through internal interactive channels.

The assessment of key areas of business is based on the analysis of the business strategy of the enterprise, the analysis of press information and the business environment of the industry. From there we select the key areas and issues that are of interest to the parties. The importance and scope of the issues continues to be screened, analyzed and clarified during discussion meetings with the relevant Departments / Committees and submitted to the senior leaders to identify prioritized issues for implementation in 2021.

In 2021, the Internal Audit Division of Baoviet Holdings conducted an audit to assess Baoviet's key management process for sustainable development according to the assessment method based on the capacity-maturity model with 04 maturity levels in line with international practices. Since then, the Internal Audit Division has proposed solutions to the Board of Directors of Baoviet Holdings to improve the process of managing key issues according to international standards.

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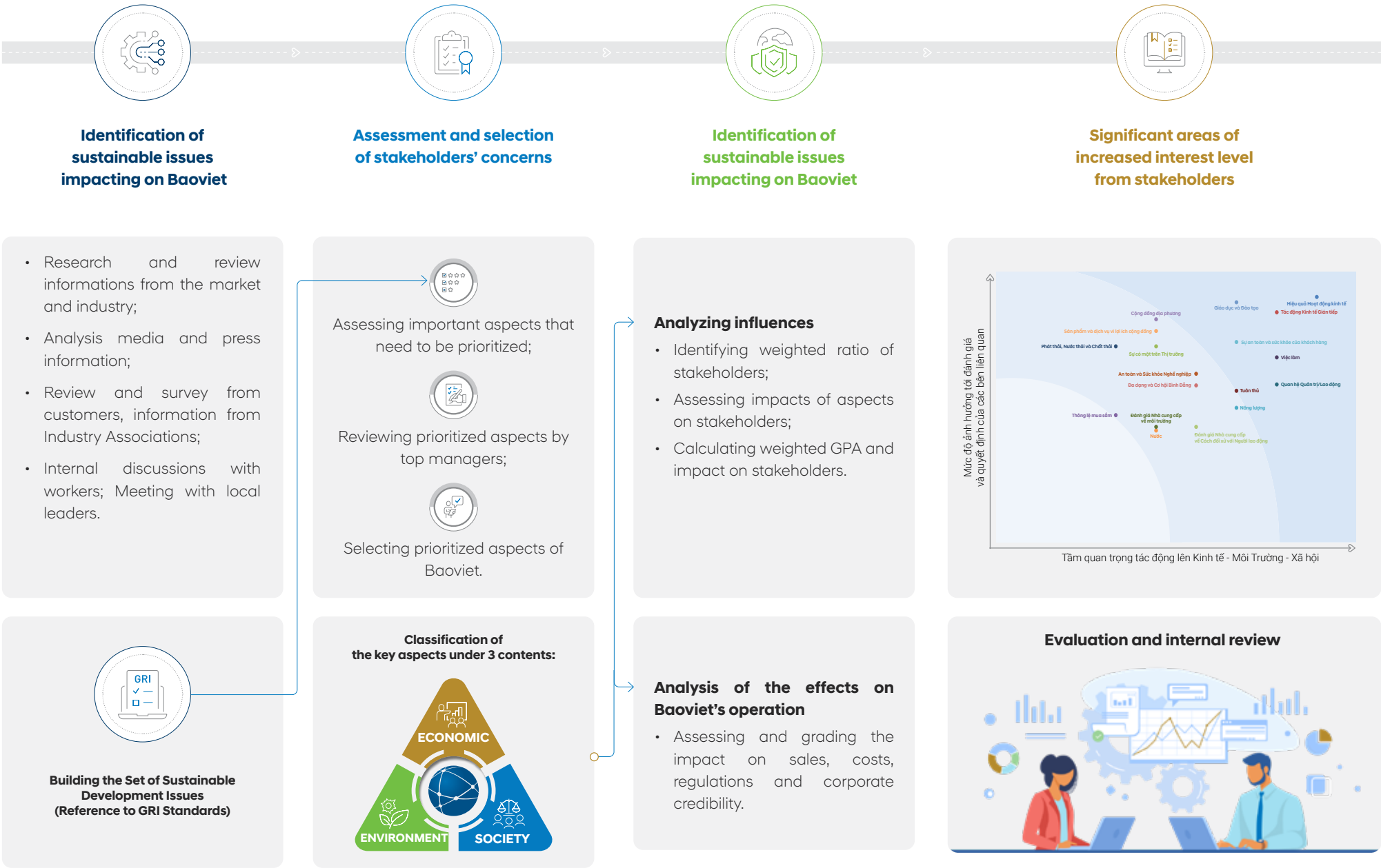
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KEY ISSUES ASSESSMENT PROCESS



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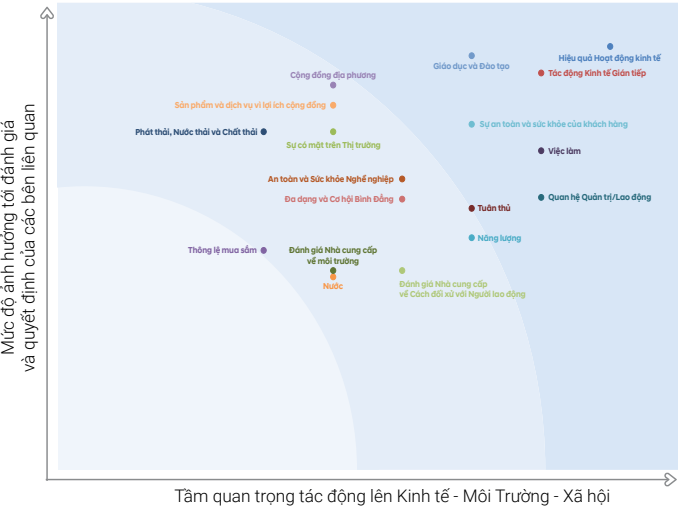
GRI 102 MATERIALITY IDENTIFICATION (CONTINUED)

103-1 102-3

Materiality matrix of key issues in 2025

By assessing the importance of the fields considered in the correlation between the level of stakeholders' interest and the level of affect on business operations, Baoviet develops a "Materiality Matrix of key issues" to determine the priority and appropriate allocation of resources to best meet the expectations of stakeholders as well as to ensure the sustainable development of enterprise.

After the process of understanding and assessing the level of stakeholders' interest with key issues, combined with the information recommended by internal audit after the assurance process with some indicators, during the year 2021, Baoviet has reviewed, analyzed and compared in accordance with the GRI Standards criteria.



1 With regard to economic issues

After the consultation, we noticed that stakeholders have increased interest in the business performance and position of Baoviet in the market. Stakeholders expressed interest in Baoviet's need to accelerate its operational efficiency and market dominance after focusing on innovating its business model.

2 With regard to governance, information transparency issues

As a listed company with large market capitalization, Baoviet attracts the attention of many stakeholders including domestic and foreign investors, media agencies, management agencies ... Therefore, the transparent disclosure of information and diversification of information channels to the public are subjects of interest to stakeholders. In 2021, Baoviet focused on improving the transparency and reliability of information disclosure (expanding the scope of auditing non-financial indicators, continuing to review quarterly financial reports) (according to regulation, the revision of the financial statements only required for interim reports). Increased attendance and information sharing at international forums (Singapore, Korea, Japan), proactive response to information needs of stakeholders.

3 The health and safety of customers

As an enterprise operating in the field of insurance and financial services, the safety and health issues of customers are integrated right from the product research and design process to provide customers with comprehensive protection solutions.

In the context of the Covid-19 epidemic Baoviet have developed integrated and specialized products, and maintaining micro insurance products for low-income workers, Baoviet can realize its commitment to provide comprehensive financial and protection solutions for customers and community. The continuous introduction of voluntary pension products, specialized insurance products, micro insurance products including low-cost products for a large number of people is a way for Baoviet to support and improve the lives of the poor and near impoverish households in rural and urban areas.



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Economic

STANDARDS

-  GRI 201: Economic performance
-  GRI 202: Market presence
-  GRI 203: Indirect economic impacts
-  GRI 204: Procurement practices and value chain governance
-  GRI 205: anti-corruption

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ECONOMIC PERFORMANCE

MATERIAL TOPIC

With a sustainable development strategy aimed at delivering lasting benefits to customers, shareholders, employees, and the community, Baoviet has always striven to build a solid business foundation, in which “Economic Performance” serves both as a measure of evaluation and as an important factor in shaping that foundation. Therefore, ensuring economic performance is identified as a key objective and an important foundation for Baoviet to realize its commitments to stakeholders.

Economic performance helps Baoviet increase its contributions to society, through:



Preserving the environment



Ensuring economic objectives



Contributing to the community

REPORTING SCOPE

- Direct economic value generated and distributed
- Salary and benefits policy to engage employees

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Management approach

Management purpose

Purpose In order to affirm its position as a leading enterprise in its core business segments such as Insurance and Financial Services, Baoviet continuously improves its economic performance, laying the foundation for the company’s sustainable development, thereby enhancing the value of its contributions to society and the community.

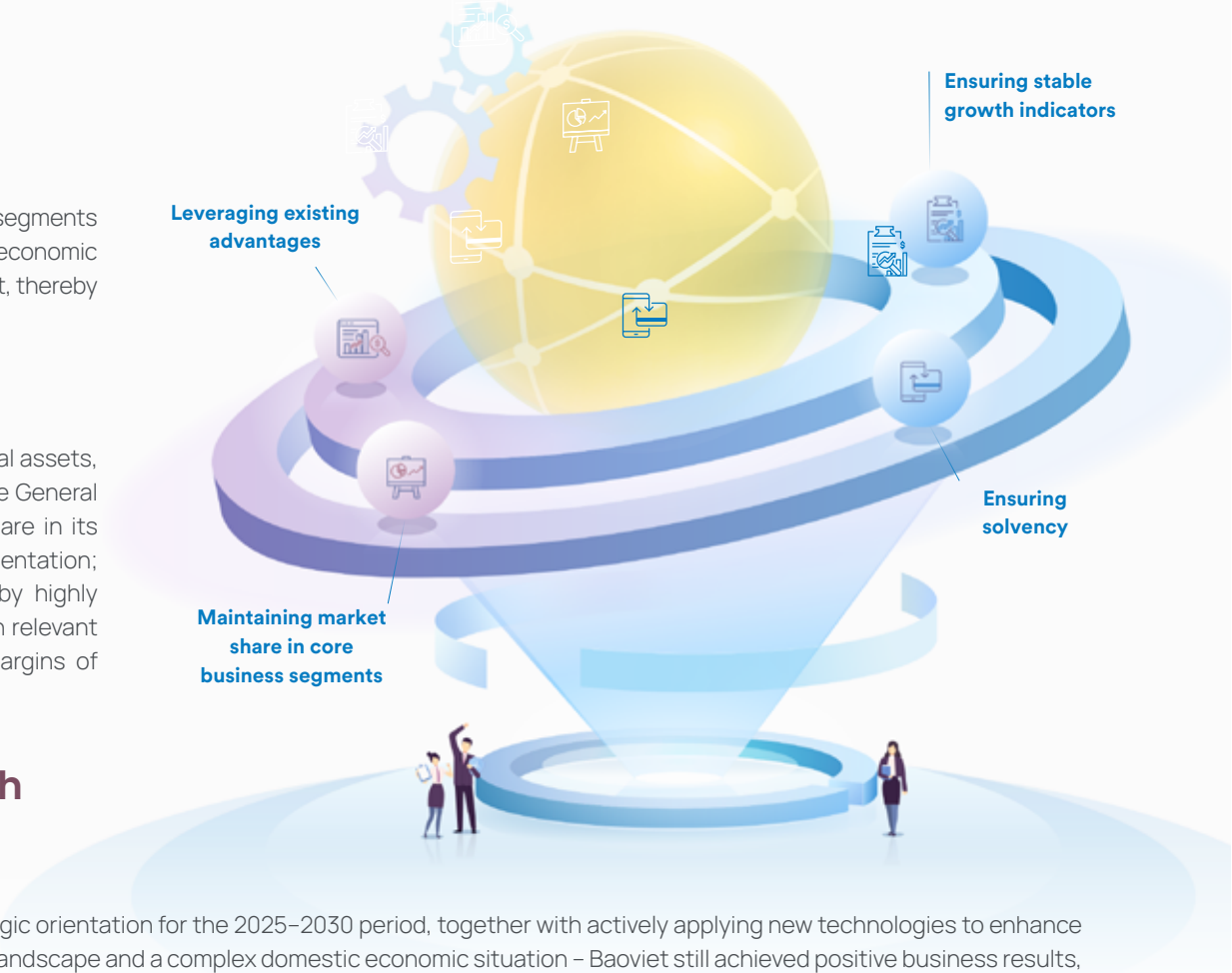
Management approach

Baoviet’s economic performance is reflected through indicators such as: Total assets, Revenue, and Profit successfully fulfilling the business plans assigned by the General Meeting of Shareholders, with growth recorded year after year; market share in its core business segments maintained at a high level in line with its strategic orientation; leveraging the advantages of an extensive distribution network staffed by highly qualified personnel and advisors; while at all times ensuring compliance with relevant legal requirements, such as those on technical reserves and solvency margins of member units across the system.

Assessment of the management approach

By effectively implementing management approaches aligned with the strategic orientation for the 2025–2030 period, together with actively applying new technologies to enhance corporate governance, in 2025 – amid a volatile global economic and political landscape and a complex domestic economic situation – Baoviet still achieved positive business results, thereby continuously increasing the value of its contributions to the State Budget and ensuring dividend payments to shareholders as committed, while also helping to improve the income and benefits of staff across the Baoviet system.

Baoviet will continue to strive to further improve its system of benefits and allowances for employees, so that they can work with peace of mind, dedicate themselves, and remain committed to Baoviet over the long term, thereby helping to sustain positive and sustainable economic performance.



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Direct economic value generated and distributed

Overview of the Group’s Business Performance

In 2025, despite positive signals from the recovery of financial and monetary markets - reflected in improving interest rate conditions and a more favorable stock market - the business environment continued to present volatility and challenges. The insurance sector, in particular, faced heightened pressure during the implementation of new regulatory frameworks, while the recovery of financial markets remained uneven. Against this backdrop, Baoviet proactively adapted by leveraging its strong fundamentals and effectively executing its business strategies. As a result, the Group not only sustained its growth momentum but also exceeded its revenue and profit targets, further reinforcing its market position. Total Revenue reached VND 59,700 billion, exceeding the plan by 2.5%, while Profit Before Tax and Profit After Tax amounted to VND 3,554 billion and VND 2,922 billion, surpassing the plan by 25% and 27%, respectively.

Reaffirming its position as a leading Financial-Insurance Group, Baoviet continued to record insurance as the core contributor to its business performance, with Net Insurance Revenue reaching VND 40,948 billion in 2025. The Group also maintained a strong position among market leaders in both non-life and life insurance segments.

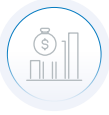
In addition to insurance, financial activities delivered positive growth in 2025, with Revenue of VND 14,040 billion and Profit of VND 11,120 billion, reflecting solid year-on-year improvement compared to 2024. This performance underscores the effectiveness of the Group’s investment activities amid a still-volatile market environment. It also highlights Baoviet’s accumulated investment capabilities, its ability to capture market opportunities, and the strength built over 60 years of development - making a significant contribution to the Group’s overall strong business results.



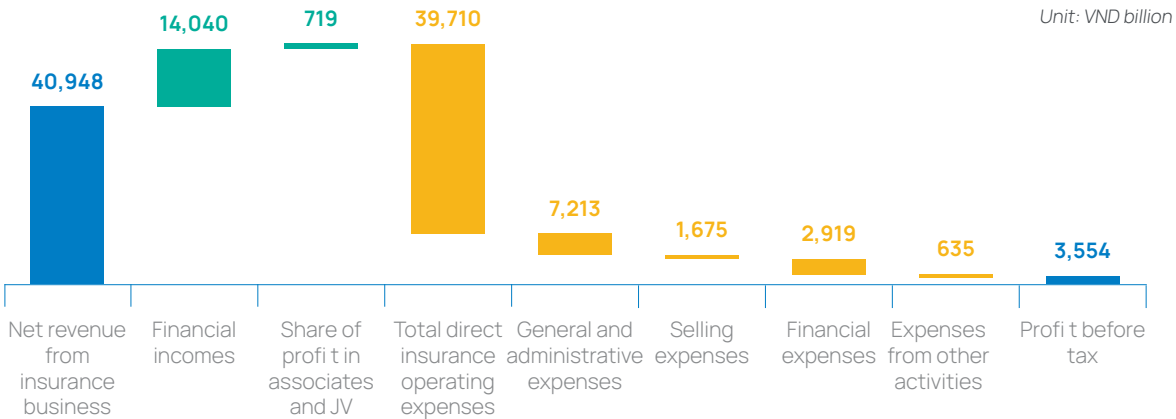
Net Insurance Revenue reaching
40,498 VND BILLION



Revenue from fi nancial activities
14,040 VND BILLION



Profi t from fi nancial activities
11,120 VND BILLION



Unit: VND billion

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Consolidated business performance



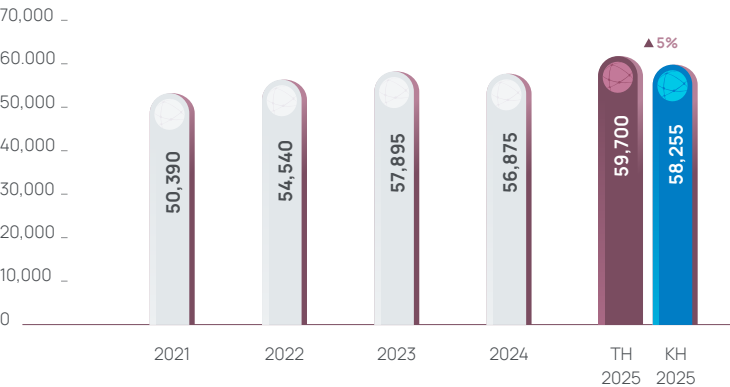
REVENUE

Sustaining Stable Growth Across Core Business Segments

In 2025, amid a gradually recovering economy that continued to face underlying uncertainties, the financial and insurance markets underwent ongoing adjustments and restructuring toward greater transparency and sustainability, posing notable challenges to the business environment. By proactively identifying challenges early, unlocking and optimizing resources, and maintaining operational agility, the Group effectively leveraged its established IT foundation and digital ecosystem which have been developed over many years to implement synchronized business solutions. The focus remained on enhancing product quality, improving customer service, and optimizing the efficiency of distribution channels.

As a result, all core business segments delivered solid performance, contributing to Consolidated Revenue of VND 59,700 billion, exceeding the plan by 2.5% and growing by 5% year-on-year. Specifically:

2021-2025 Consolidated Revenues



Baoviet's life insurance business closed 2025 with positive results, despite the market continuing to face prolonged challenges from previous years. The overall market recorded a decline of approximately 1.9% in total premium revenue and a 6.5% drop in new business compared to 2024. Against this backdrop, Baoviet reaffirmed its No.1 market position, delivering strong growth performance. Total life insurance premium revenue exceeded VND 32,640 billion, up 1.5%, while new business premium grew by 14% - a notable highlight amid a contracting market. This performance reflects the effectiveness of its business strategy, product quality, distribution network, and agile adaptability.

In parallel, the effective capture of opportunities in the financial markets contributed to financial income growth of over 10% year-on-year, providing a positive contribution to overall performance. As a result, total revenue from the life insurance segment in 2025 exceeded VND 45,260 billion, up nearly 4%, successfully meeting the planned targets and remaining the largest contributor to the Group's Consolidated Revenue, accounting for over 75%.

Baoviet's non-life insurance business delivered outstanding results in 2025, despite a challenging market environment, particularly the increasing impact of natural disasters and floods. As a longstanding market leader, Baoviet General Insurance maintained strong growth momentum, with total revenue reaching VND 12,920 billion, up 8.3% year-on-year and exceeding the plan. Gross written premium surpassed VND 12,300 billion, up 8.4%, reflecting stable and sustainable business growth.

Reaffirming its role as one of Baoviet's core business pillars, the non-life insurance segment contributed over 21% to the Group's total Consolidated Revenue in 2025.



The Group's consolidated total revenue reached

59,700 VND BILLION

growing by 5% year-on-year



The non-life insurance segment contributed over

21% TO THE GROUP'S TOTAL CONSOLIDATED REVENUE IN 2025.

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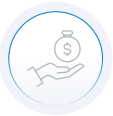
GRI 201: ECONOMIC PERFORMANCE



Total revenue from the fi nancial services and other business segments

>2,320 VND BILLION

contributing approximately 4% to Baoviet's Consolidated Tevenue.



Total revenue from off ice leasing and management, construction and installation, and real estate operations

236 VND BILLION

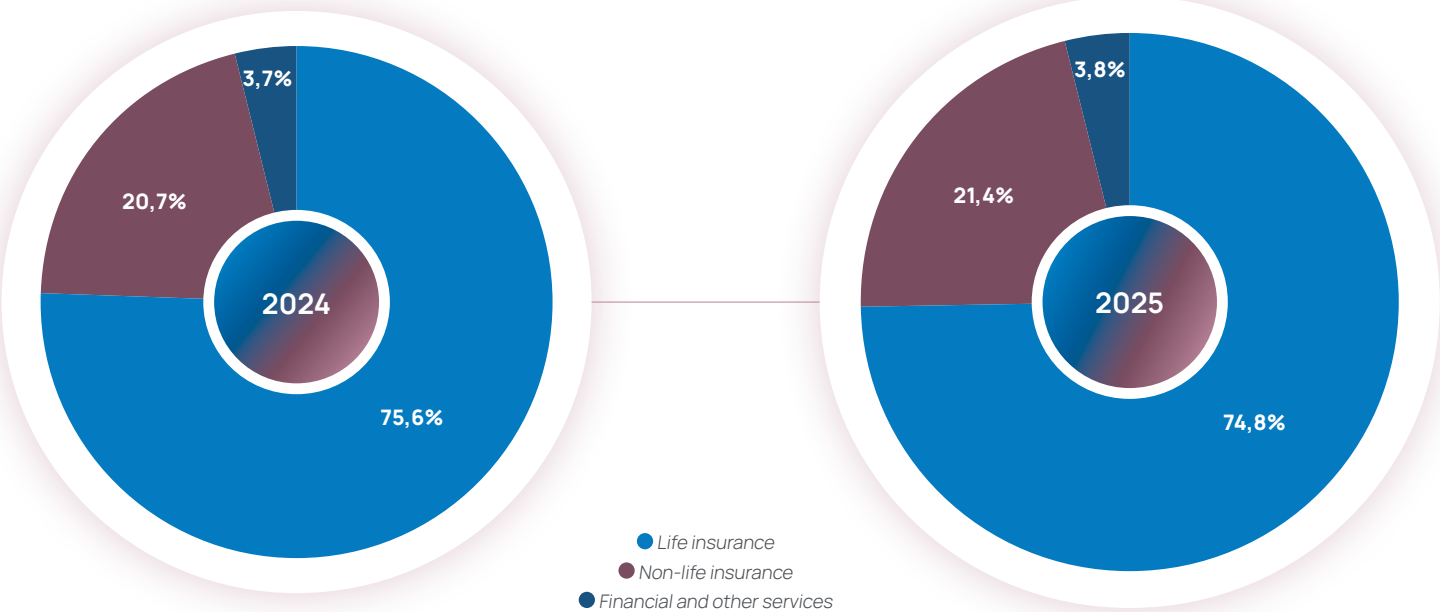
contributing to the Group's sustainable development.

The fi nancial services and other business segments continued to deliver positive results in 2025, with total revenue exceeding VND 2,320 billion, contributing approximately 4% to Baoviet's Consolidated Tevenue.

Leveraging its strengths and extensive experience in investment and securities, all subsidiaries maintained solid performance despite ongoing market volatility and uncertainty. The securities segment recorded total revenue of VND 1,105 billion, up 11.2% year-on-year and achieving 103.4% of the plan; in which, realized revenue reached over VND 1,030 billion, increasing by 8.7%. The fund management segment sustained its strong growth momentum over the years, with net assets under management reaching VND 155,704 billion as of end-2025, up 11% compared to end-2024; total revenue reached VND 199 billion, up 13.3% year-on-year - further reinforcing Baoviet's credibility and position in the asset management industry.

In addition, office leasing and management, construction and installation, and real estate operations remained stable, playing a supporting role within the Group's diversified business structure. These activities generated total revenue of VND 236 billion, contributing to the Group's sustainable development.

Revenues by core businesses 2024-2025
(Unit: %)



Life insurance
Non-life insurance
Financial and other services

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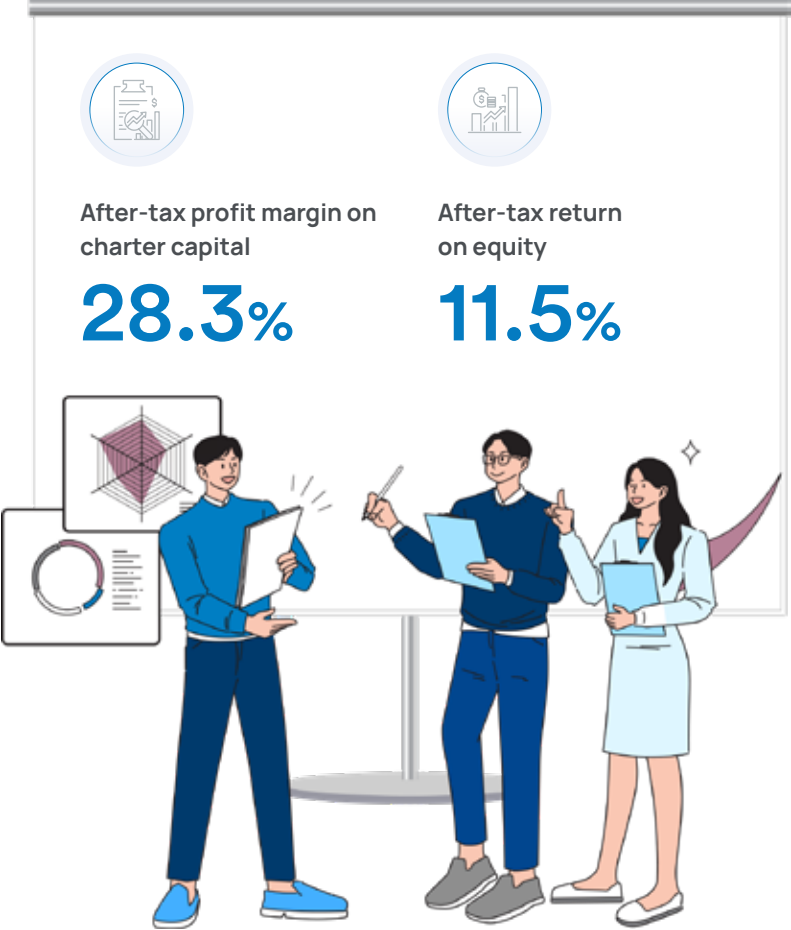
Strong Growth Across the Years, Baoviet Steps Up Technology Mastery, Heading Toward Sustainable Development

Promoting its pioneering role as a leading Finance – Insurance Group in Vietnam, Baoviet Holdings continues to affirm its strong position in the market, with business performance maintaining positive growth and profitability continuously improving over the years. By the end of 2025, the Group’s key financial indicators all recorded strong growth: after-tax profit margin on charter capital reached 39.4% (compared to 29.6% in 2023), and after-tax return on equity reached 11.5% (compared to 9.3% in 2023).

Amid a challenging 2025 shaped by global economic and geopolitical factors, Baoviet proactively adapted, flexibly seized opportunities, and optimized its resources. The Group continued to step up the application of modern technology to improve operational efficiency, enhance service quality, and maintain a stable growth momentum for its finance – insurance ecosystem. Increased application of technology in cost management, operations, and business development continued to prove effective, contributing positively to overall results. Alongside improving business performance, Baoviet remains firmly committed to placing people at the center of its sustainable development strategy. During the year, the Group continued to implement appropriate remuneration policies, improving income and working conditions for employees, thereby helping to boost productivity and create momentum for long-term development.

Internal engagement activities, trade union activities, and the “Live Healthy – Live Happy” movement were implemented consistently across the entire system, helping to spread a positive corporate culture and build a cohesive, humane working environment. These efforts not only strengthen the foundation for economic development but also increase sustainable value derived from the human factor – the Group’s core asset.

Amid an economic outlook that is expected to remain volatile and uncertain, Baoviet continues to maintain proactive control over its financial resources, constantly improving its ecosystem of products and services, while strengthening consensus and cohesion across the entire system. These are foundational factors that ensure long-term sustainable growth and contribute positively to the country’s socio-economic development.



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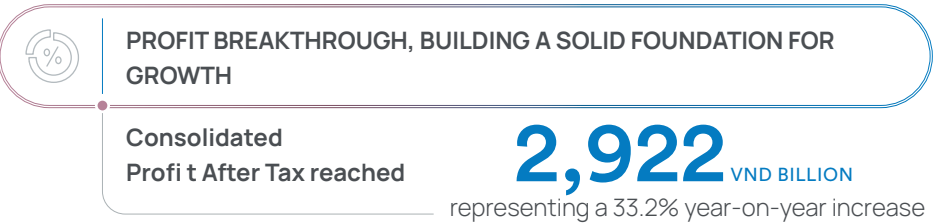
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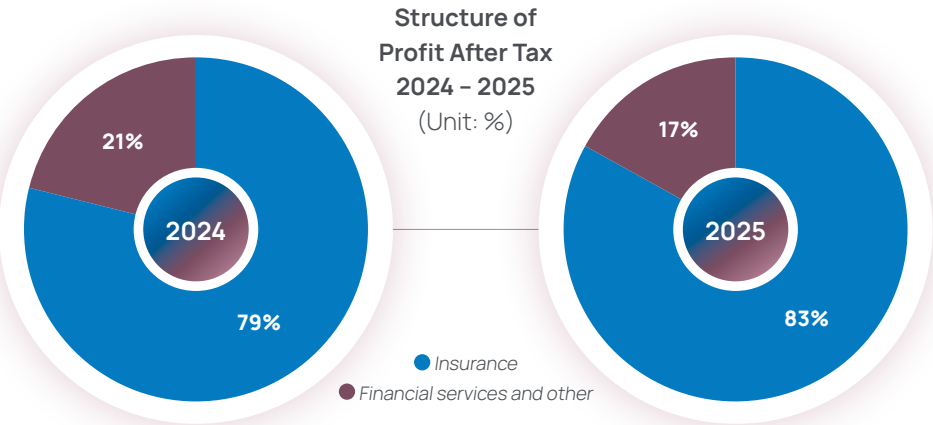
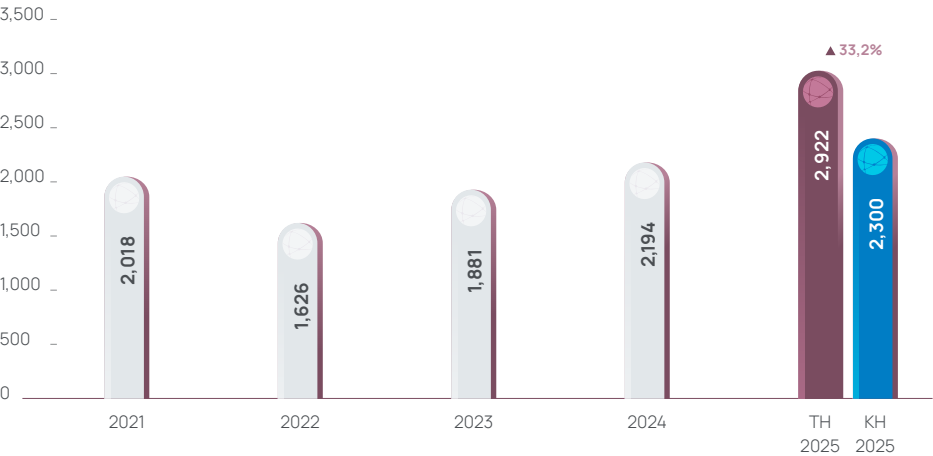
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Bứt phá lợi nhuận, vững vàng nền tảng tăng trưởng



Consolidated Profits 2021-2025



In 2025, amid a financial – insurance market that was gradually recovering but still carried many uncertain factors, Baoviet not only maintained its market-leading position but also recorded a breakthrough surge in profit, thanks to proactive adaptation and the effective leveraging of a foundation built over many years. Consolidated after-tax profit reached VND 2,922 billion, up 33.2% year-on-year, with positive contributions from all core business segments. This result affirms the effectiveness of the Group's sustainable development strategy and its flexible management capabilities

Specifically, by segment:

- **The non-life insurance segment** continued to record impressive profit results in 2025. Leveraging the digital ecosystem and technology infrastructure invested in over many years, together with flexible management capabilities, the Group made good use of opportunities in the financial market and improved operational efficiency, thereby creating momentum for profit growth.
- **The life insurance segment** achieved an impressive profit of VND 2,168 billion, with positive growth that far exceeded the set plan; meanwhile, the non-life insurance segment contributed VND 300 billion in profit. As a result, the insurance segment continued to affirm its role as a pillar in the Group's profit structure, contributing 83% of consolidated profit.
- **The financial services segment and other activities** delivered positive profit results for Baoviet, with after-tax profit reaching VND 500 billion, up 17% year-on-year and contributing 17% of consolidated profit in 2025. This result further confirms the effectiveness of the Group's management and optimization of its financial investment portfolio.

2025 closed with many important milestones, helping to strengthen Baoviet Holdings' financial foundation, management capabilities, and business ecosystem. The results achieved during the year not only reflect the efforts of the entire system but also lay a solid foundation for the next stage of development. Building on more than 60 years of experience, together with a spirit of innovation and aspiration for growth, in line with the country's strategic direction for economic development in the new era, Baoviet will continue to improve the quality of its products and services, step up the application of technology, and expand cooperation with partners at home and abroad, thereby providing increasingly comprehensive financial protection solutions for customers and contributing positively to the sustainable development of Vietnam's insurance market.

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Always ensuring solvency requirements are exceeded

TOTAL CONSOLIDATED LIABILITIES AND OWNERS' EQUITY

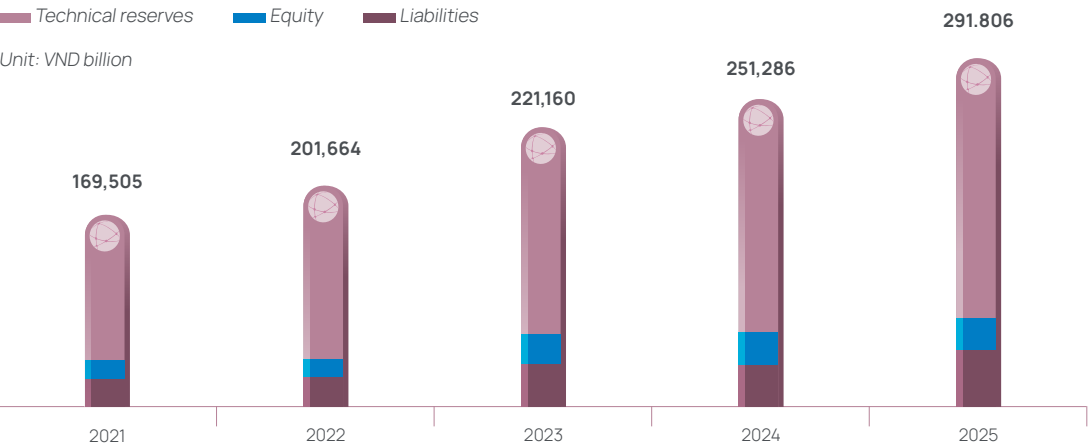
The scale of Total liabilities and owners' equity

Similarly, in 2025, total consolidated liabilities and equity reached VND 291,806 billion, representing a 16.1% increase compared to 2024. Of this, statutory insurance reserves continued to expand, increasing by VND 15,108 billion, equivalent to 8.1%; notably, at Baoviet Life, reserves grew by VND 14,567 billion (8.3%), in line with premium growth. The continued expansion of technical reserves not only reflects the Group's commitment to fulfilling insurance obligations but also strengthens its financial capacity and mitigates potential future risks.

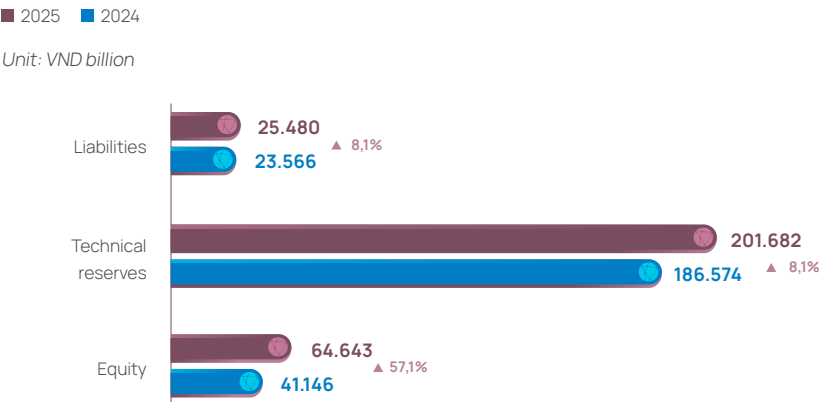
In addition, payables increased by VND 23,496 billion (equivalent to 57.1%), primarily arising from repurchase transactions of government bonds, which rose by over VND 21,000 billion. Owners' equity also recorded an increase of VND 1,914 billion (8.7%) compared to 2024, mainly driven by the Development Investment Fund and undistributed earnings, thereby contributing positively to the overall growth in total funding sources.



2021-2025 TOTAL CONSOLIDATED LIABILITIES AND OWNERS' EQUITY



TOTAL LIABILITIES AND OWNERS' EQUITY BY MAIN CLASSES



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Liabilities and Owners’ equity’s structure

The capital structure in 2025 recorded several moderate changes compared to 2024: the proportion of payables increased notably from 16.4% to 22.2%, primarily driven by the significant rise in government bond repurchase (repo) transactions toward the end of the year.

Statutory insurance reserves remained the largest component, accounting for 69.1% of total funding sources, reflecting a strong financial foundation and a stable upward trend, while reaffirming Baoviet’s commitment to policy holders’ long-term benefits.

Meanwhile, the proportion of owners’ equity declined slightly from 9.4% to 8.7%, mainly due to the strong expansion in total funding sources in 2025.

Overall, the capital structure continued to be maintained in a prudent, flexible manner aligned with the nature of insurance operations, ensuring a balance between capital efficiency and the ability to meet long-term financial obligations, while reinforcing the Group’s solid financial foundation and effective capital management capabilities.

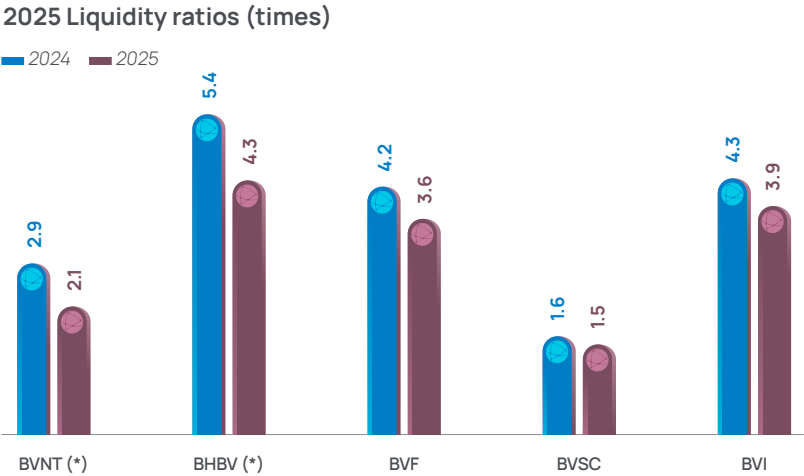
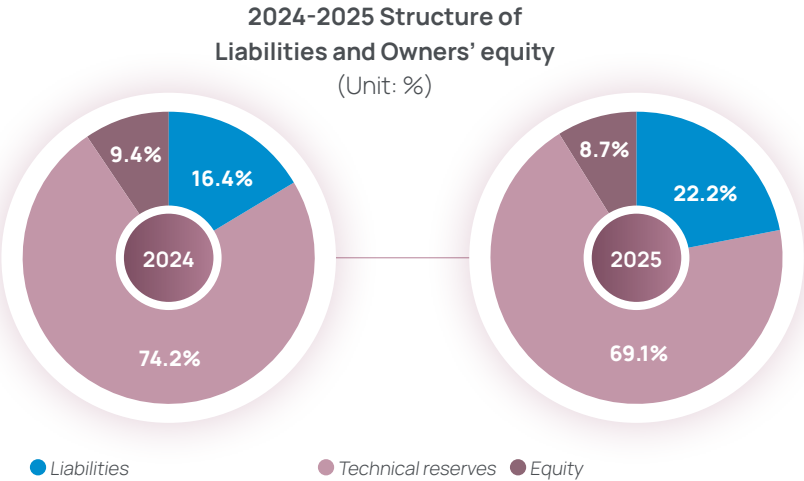
Proactively Maintaining Strong Solvency Well Above Regulatory Thresholds

Solvency ratios across the Group’s subsidiaries continued to be maintained at healthy levels. Despite slight adjustments compared to 2024, they remained sufficient to ensure proactive, solid, and timely fulfillment of short-term payment obligations as they fall due.

The expansion of government bond repurchase (repo) transactions by Baoviet Life Insurance in 2025 was aligned with market developments; however, it led to a temporary increase in short-term liabilities compared to 2024. As a result, solvency ratios at the end of 2025 declined slightly, but yet remained at a high and prudent level.

As of 31 December 2025, capital adequacy and financial safety ratios of all subsidiaries continued to be maintained at robust levels, in full compliance with regulatory requirements. Notably, BVSC and BVF recorded financial safety ratios of 576% and 408%, respectively - significantly exceeding the regulatory threshold of 180%.

In addition, the capital adequacy ratios of BVGI and BVL reached 141% and 107%, respectively, as at year-end, both above the 100% minimum requirement set by the Ministry of Finance, thereby further reaffirming the Group’s strong and secure financial foundation.



(*) : For both BVL and BVGI, short-term liabilities used in liquidity ratio calculations are presented net of insurance reserves.

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Contribution to the State Budget



GRI 207: Tax

Baoviet Holdings is committed to fully complying with tax regulations in Vietnam. We develop and implement a transparent tax policy, ensuring the full performance of tax obligations to the State. Information on tax policy and tax obligations is publicly disclosed in periodic financial statements that have been audited or reviewed.

As a leading Finance – Insurance Group in Vietnam, Baoviet currently conducts its business operations within the territory of Vietnam and has not yet expanded into international markets. Across the entire system, including the parent company and its member companies, Baoviet always upholds and strictly complies with legal regulations, particularly those related to tax policy.

The Group is committed to fully performing all tax obligations that arise, ensuring transparency and accuracy through the public disclosure of tax figures in periodic (quarterly, annual) financial statements that have been audited or reviewed. The applicable tax policies and the status of tax obligation performance are presented in detail and in full in these financial statements.

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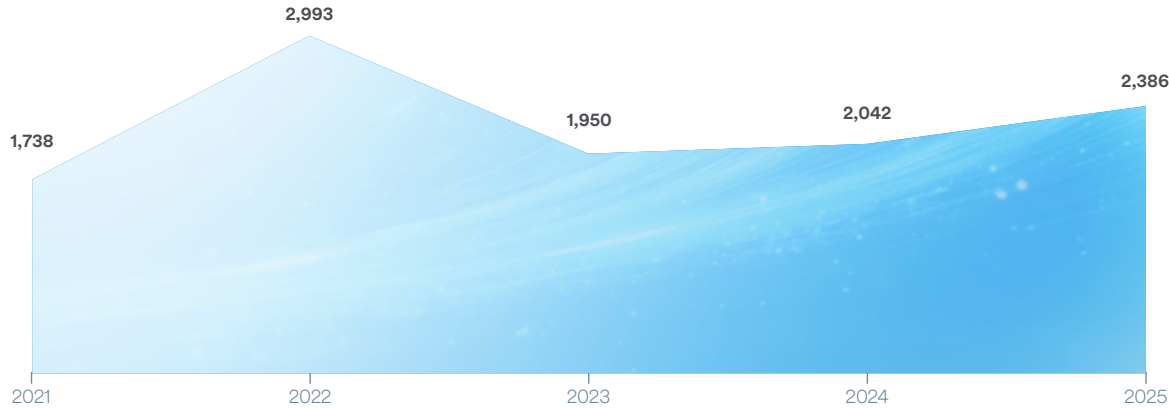
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Annual Contributions to the State Budget, Including Taxes and Dividends



Contribution to the State Budget in 2025

2,386 VND BILLION

Of which:

Value Added Tax

1,850 VND BILLION

Ministry of Finance dividend

532 VND BILLION

Total contributions to the State Budget in 2025 (including taxes and annual dividends) by Baoviet Holdings reached VND 2,386 billion, of which the dividend portion paid to the State Budget (the share belonging to the Ministry of Finance and SCIC(*)) was VND 532 billion. Total tax actually paid during the year exceeded VND 1,850 billion – the highest tax payment level in the past 5 years, mainly thanks to contributions from Value Added Tax ("VAT"), corporate income tax, and personal income tax.

Sustained revenue growth; intensified investment activities, network and system expansion, and strengthened information technology; and improved and enhanced employee income were the main factors behind the Group's high contributions of VAT, corporate income tax, and personal income tax to the State Budget.

The 2022 State Budget contribution level remained the highest, due to a record dividend payout ratio of 30.261%, with the dividend portion paid to the Ministry of Finance shareholder amounting to VND 1,460 billion.

(*): From 2025, the dividend portion remitted to the State Budget includes dividends belonging to the Ministry of Finance and the State Capital Investment Corporation ("SCIC").

Fully and transparently fulfilling tax obligations not only reflects Baoviet Holdings' commitment to legal compliance but also demonstrates the company's role and responsibility toward the country's economic development. Amid growing demands for transparent and sustainable tax governance, Baoviet will continue to strengthen its tax risk control capabilities, improve its management system, and disclose information promptly and fully in line with international practices. This is also part of the Group's sustainable development strategy aimed at strengthening stakeholder trust and contributing to building a fair and transparent business environment in Vietnam.



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Maintaining Annual Dividend Payments to Shareholders



BAOVIET

With a commitment to delivering sustainable value to shareholders, Baoviet Holdings has consistently maintained a stable and high dividend payment policy over the years. From its official equitization in 2007 through the end of 2025, Baoviet has paid out a total of VND 13,929 billion in dividends to shareholders, with payout ratios ranging from 8% to 30.261% (the highest, in 2022). In 2025 alone, despite facing numerous economic fluctuations and uncertainties, the Group still paid dividends at a rate of 10.551%, equivalent to more than VND 783 billion, thereby further affirming its commitment to safeguarding shareholders' interests as well as the Group's stable and sustainable operating performance.

Alongside ensuring shareholders' short-term interests, Baoviet also places importance on balancing resources for long-term development goals through a policy of reinvesting after-tax profit. Each year, a portion of after-tax profit is allocated to the Development Investment Fund in order to strengthen financial capacity, enhance competitiveness, and build a foundation for sustainable growth. In 2025, the Group allocated 30% of after-tax profit to the Development Investment Fund – a ratio reflecting a determined long-term investment strategy, innovation, and digital transformation, keeping pace with technology trends while ensuring operational safety and maintaining sustainable growth across the entire system.

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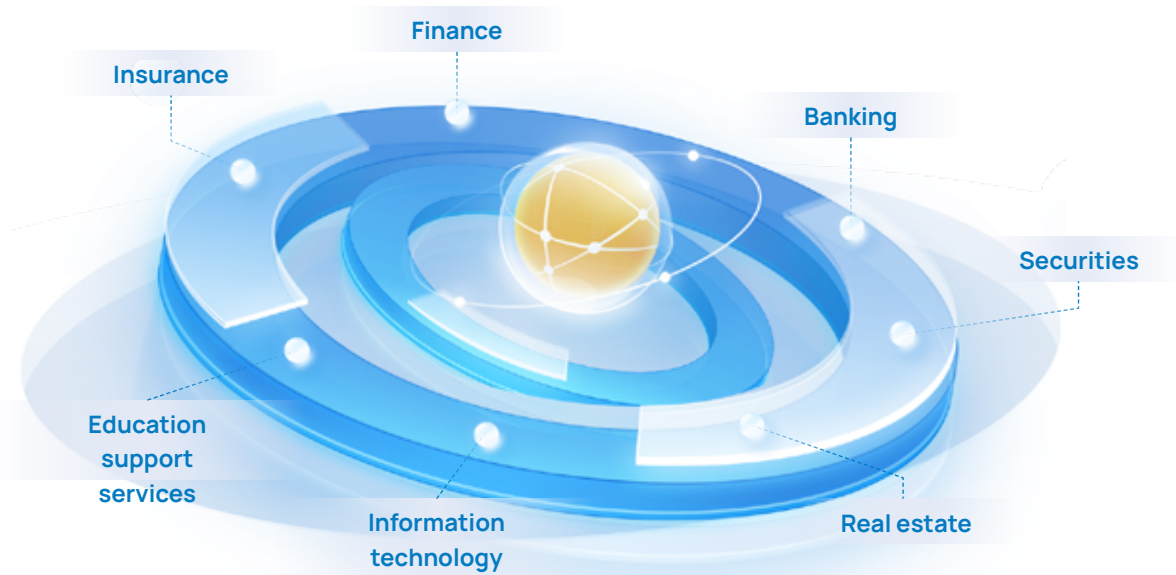
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Salary and benefits policy to engage employees

Human Resource Costs Are Prioritized

Among the diverse business segments of Baoviet Finance – Insurance Group, ranging from



INSURANCE



remains the Group's core business

Given this characteristic, costs related to insurance operations, such as claim payments and technical reserves, consistently account for a large proportion of the Group's total cost structure.



Ranking second highest after insurance-related costs is management expense, of which salary costs and related salary-based contributions make up the majority (57%). As a company operating in the service sector, Baoviet has always identified people as the key factor, playing a decisive role in the sustainable development process. In 2025, amid an economy still marked by fluctuations and challenges, the Group continued to maintain effective business operations, strengthen management practices, and optimize operations in order to ensure income, remuneration policies, and benefits for employees across the entire system.

Benefits policies continued to be maintained and enhanced, helping to create motivation and strengthen the trust and cohesion of the staff, who have accompanied the Group through difficulties and successfully fulfilled their assigned business plans. The ratio of salary costs and related salary-based contributions in 2025 increased slightly compared to 2024 (57% versus 54%), reflecting Baoviet's commitment and effort to continue improving its remuneration policy, building a competitive income structure, and enhancing the quality of the working environment for employees.

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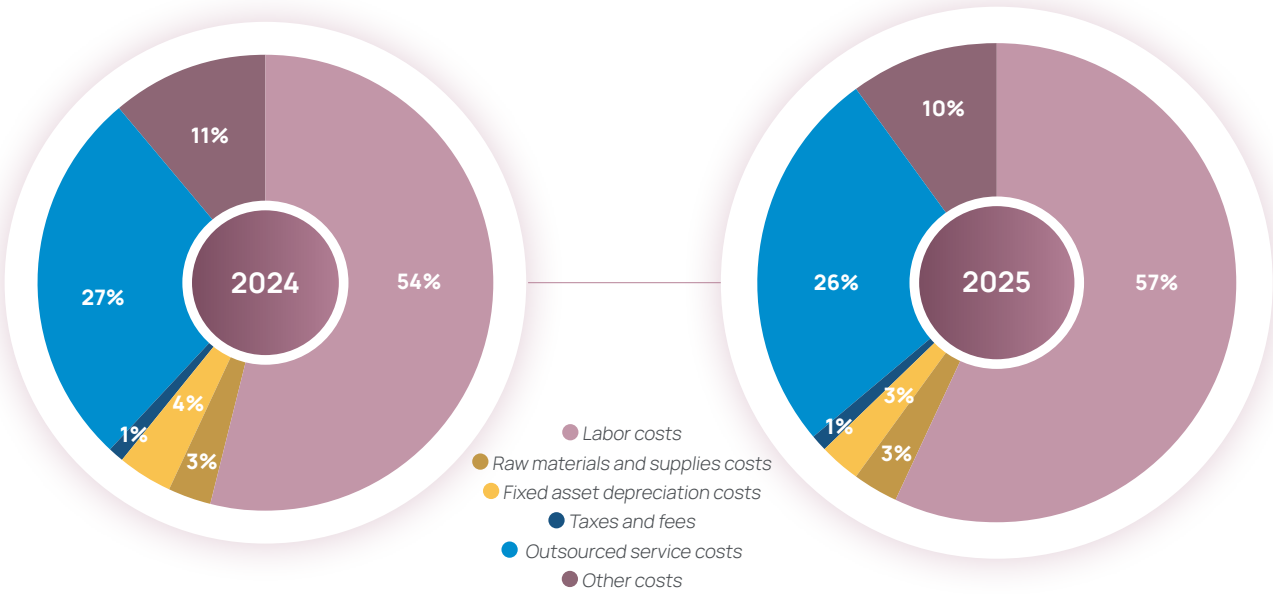
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GRI 201: ECONOMIC PERFORMANCE

Baoviet’s management expense structure has remained fairly stable over the years (ĐVT: %)

In 2025, guided by the orientation of improving cost efficiency and accelerating digital transformation, despite continuing to expand its sales network and increase the application of technology in business operations, outsourced service costs related to insurance operations remained stably controlled, accounting for around 26% of total management expenses. This result reflects the Group's effective cost management capability in the process of optimizing resources, modernizing technology infrastructure, and improving customer service quality. The proportions of other cost groups remained relatively stable.

Ensuring employee salary and benefits policies remain stable and competitive



In the financial services – insurance sector, people are always the core factor creating sustainable value and competitive capacity.

At Baoviet, we understand that the cohesion, sense of responsibility, and professional competence of our staff form the foundation for the Group's long-term development. Therefore, Baoviet always places importance on building a salary and bonus policy and a benefits system that are competitive with the market, while continuously improving the working environment to ensure a balance between income and the physical and mental health of employees.

In 2025, despite continued fluctuations in the economy and the financial – insurance market, Baoviet continued to maintain stable salary, bonus, and income policies for its employees. The benefits system was implemented in a coordinated manner, including salaries, performance-based bonuses, allowances, and full mandatory insurance coverage as required by the State. At the same time, the Group continued to maintain voluntary insurance programs such as health insurance, combined personal insurance, critical illness insurance, and suitable life insurance products for its staff.

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GRI 201: ECONOMIC PERFORMANCE



Ensured Income Structure

- Competitive and stable salaries relative to the market
- Bonus policy linked to work performance and business results
- A diverse system of allowances, support, and benefits



Maintaining a Comprehensive Employee Care Policy

- Organizing periodic health check-ups at reputable medical facilities, with specialized examination packages tailored by gender and job characteristics
- Expanding specialized examination packages and post-Covid healthcare for office staff
- Implementing preferential insurance programs for employees' family members
- Maintaining activities that support employees' spiritual and cultural well-being and internal cohesion



The policies and solutions implemented in 2025 delivered positive results. Employee-related expenses (including salary, benefits, and related obligations) continued to account for the largest share of total management expenses, at 57%, reflecting BaoViet's strong commitment to investing in people. This is also an important factor helping to motivate employees to work with peace of mind, strengthening their engagement and long-term commitment to the Group.

Overcoming common market difficulties, BaoViet continued to maintain its leading position in both life and non-life insurance, while gradually building an attractive working environment through comprehensive remuneration policies for its staff. These efforts continued to be recognized through numerous prestigious domestic and international awards.

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GRI 201: ECONOMIC PERFORMANCE



The BaoViet Direct application received
THE 2025 SAO KHUE AWARD



TOP 10
Most Reputable Insurance Companies
in Vietnam in 2025

Baoviet’s human resources policy aims not only to safeguard employees’ rights and improve their quality of life, but also to help build a sustainable working environment, social stability, and long-term value for stakeholders.



Ranked first in the
**“TOP 10 INNOVATIVE AND EFFICIENT
BUSINESSES 2025 – LIFE INSURANCE
SECTOR”**

**“Best Life Insurance Company” and “Most
Comprehensively Innovative Life Insurance
Company”**

“Best Workplace in Asia”

“Company with the Best Employee Care”

“Excellent Asian Enterprise 2025”

“Inspiring Brand of the Year 2025”

Ranked in the
“Top 10 Most Reputable Life Insurance Companies”
for 9 consecutive years



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Market Presence

Material topic

At Baoviet Holdings, we deeply recognize that market presence is measured not only by market share or business scale, but also reflected through positive contributions to the economy and social welfare in the localities where we operate. One of Baoviet's core commitments is to build a fair, competitive salary and bonus policy that ensures a stable standard of living for employees. This approach is not only the foundation for attracting and retaining talent – the Group's most valuable asset – but is also an important component of its sustainable development strategy, contributing to creating shared value for the community and promoting inclusive economic growth, in line with Sustainable Development Goal 8 (SDG 8) on Decent Work and Economic Growth.

Reporting scope

- Policy on gender equality in starting salaries
- Comparison of starting salaries with the regional minimum wage

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Management approach

Management purpose

Baoviet Holdings is committed to maintaining a transparent, fair, and highly competitive remuneration policy relative to the labor market. Our goal is to ensure that every employee receives income commensurate with their capability, dedication, and job position, completely eliminating discrimination, particularly gender-based income gaps. This policy is designed not only to comply with legal regulations on the regional minimum wage, but also to proactively establish a significantly higher income floor, affirming the Group’s position as a reputable and responsible employer.

In addition, Baoviet prioritizes recruiting personnel from local communities, including for senior management positions, in order to create more job opportunities and promote economic development in the localities where the Group has a commercial presence.

Management approach

To realize the above commitments, Baoviet Holdings has built and operates a rigorous salary management process, comprising the following main components:



Assessment of the management approach

In 2025, Baoviet Holdings' management approach to its salary and bonus policy continued to prove effective in maintaining a fair and attractive working environment. The policy of paying wages above the regional minimum wage not only helps employees secure their livelihoods but is also an important factor enabling the Group to retain its core workforce and attract new talent amid an increasingly competitive labor market. Maintaining a non-discriminatory remuneration policy has strengthened a culture of equality and diversity, contributing to enhanced engagement and overall performance across the entire system.

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Policy on gender equality in starting salaries

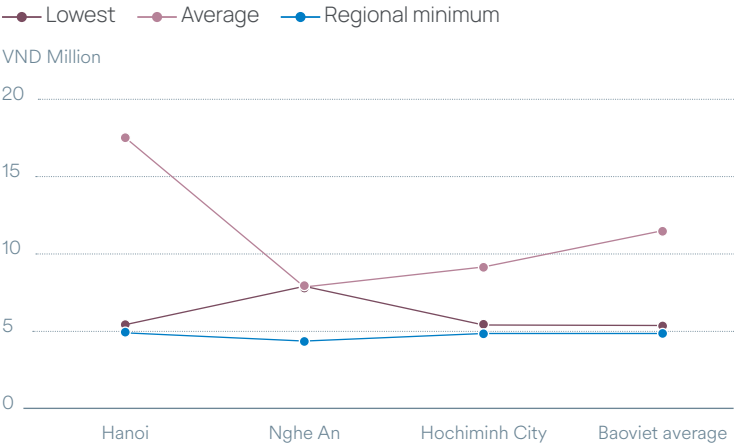
Baoviet consistently applies and maintains a wage payment policy that ensures balance and fairness among individuals in the same position internally, in line with educational qualifications, length of service, and level of contribution to the company in assigned job positions, as well as experience accumulated over many years of work. At the same time, Baoviet's policies always focus on increasing the competitiveness of total income relative to the market. The lowest starting salary paid to newly recruited employees, regardless of gender, both nationwide in general and in key areas such as Hanoi, Nghe An, and Ho Chi Minh City in particular, is always maintained at more than 10% above the regional minimum wage prescribed by the Government.



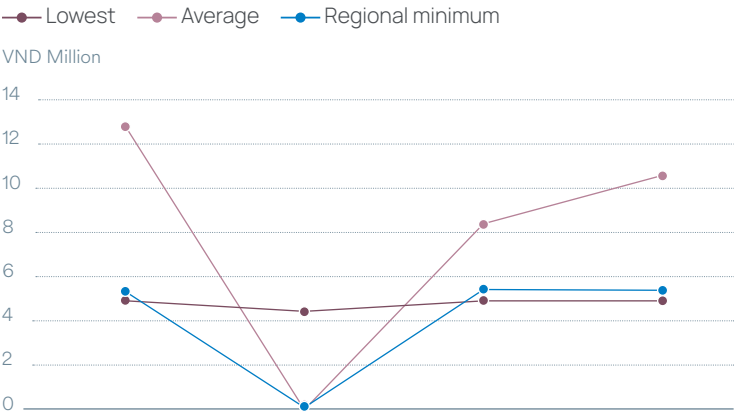
Each year, when the Government adjusts the regional minimum wage, Baoviet adjusts salary levels for new job titles/positions accordingly, thereby increasing employees' income. In addition, based on business results and individual work performance, Baoviet also conducts periodic salary review cycles for employees to create work motivation, increase engagement with the company, and boost labor productivity.

In 2025, the Group recruited a number of male employees into positions requiring high technical expertise, extensive experience, and senior management roles, which carry higher salary scales based on the needs proposed by various units. Accordingly, there was a difference in the average salary of newly recruited employees in 2025 (the average salary for male employees was VND 11,607,207, compared to VND 10,661,984 for female employees). Baoviet is committed to continuing to closely monitor this indicator and strive to promote fair development opportunities for all genders at all job levels.

Actual salary paid to newly recruited male employees compared to the 2025 regional minimum wage



Actual salary paid to newly recruited female employees compared to the 2025 regional minimum wage



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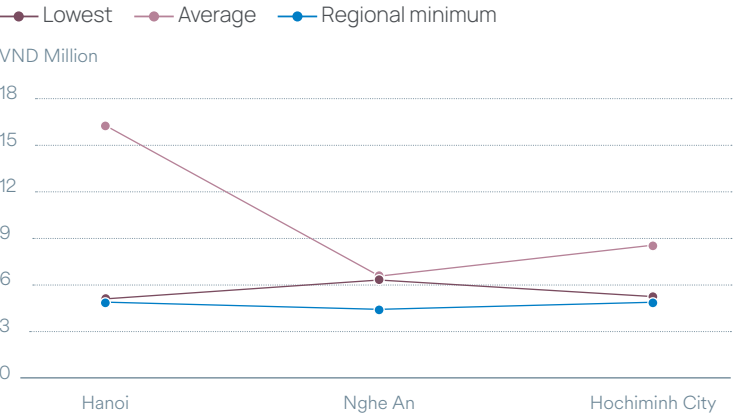
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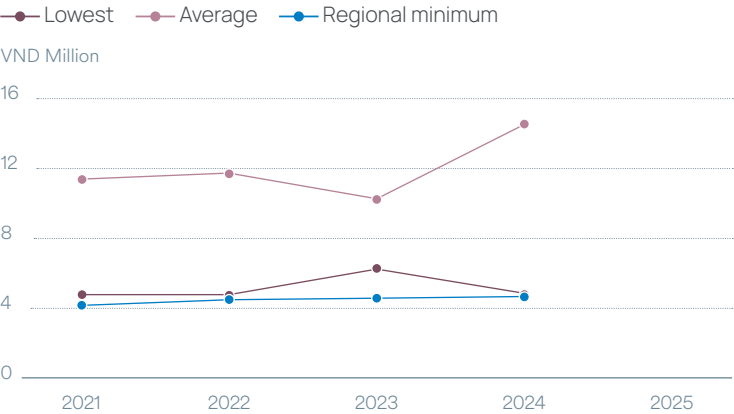
Comparison of starting salaries and regional minimum wage by gender

With a strong commitment to ensuring employee welfare, Baoviet Holdings consistently maintains its lowest starting salary above the regional minimum wage prescribed by the Government.

Actual average income of employees (male, female) compared to the minimum living wage by region



Actual average income of newly recruited employees compared to the minimum living wage by year



The lowest agreed monthly starting salary for newly recruited employees at Baoviet (regardless of gender) is VND 5,430,000/month. In key regions, Baoviet's lowest starting salary is at least 9% equal to or higher than the regional minimum wage prescribed by the Government.



In 2025, the average starting salary for newly recruited employees reached

11,134,595
VND/MONTH

2.24 TIMES
(equivalent to 224%)
the average minimum wage across the three key regions of Hanoi, Nghe An, and Ho Chi Minh City (VND 4,960,000/month).

Compared to 2024 (VND 14,421,047/month), the average salary decreased by 23%. This change mainly reflects the Group's 2025 recruitment trend toward expanding staff numbers in operational, business, and administrative positions across many localities to meet the needs of network expansion and digital transformation, rather than focusing on recruiting senior specialized positions as in the previous year. Accordingly, Baoviet is gradually optimizing its personnel structure, broadly expanding job opportunities while still maintaining a competitive and stable income policy in the labor market.

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Unit: VND

Key Region (***)	Hanoi		Nghe An		Hochiminh City		Baoviet (**)	
Regional minimum wage (*)	4,960,000		4,410,000		4,960,000		4,960,000	
Starting salary	Lowest	Average	Lowest	Average	Lowest	Average	Lowest	Average
Male	5,430,000	17,605,828	8,000,000	8,000,000	5,430,000	9,215,792	5,430,000	15,652,433
Female	5,430,000	12,961,000	Không phát sinh	Không phát sinh	5,430,000	8,362,967	5,430,000	11,896,192
Average starting salary (both male and female)	5,430,000	15,283,414	8,000,000	8,000,000	5,430,000	8,789,379	5,430,000	13,774,313
Ratio (%) vs. regional minimum wage – male	109%	355%	181%	181%	109%	186%	109%	316%
Ratio (%) vs. regional minimum wage – female	109%	261%	N/A	N/A	109%	169%	109%	240%
Ratio (%) vs. average regional minimum wage (both male and female)	109%	308%	181%	181%	109%	177%	109%	278%

(*) Regional minimum wage as prescribed under Decree No. 74/2024/ND-CP dated June 30, 2024 (effective from July 1, 2024 to December 31, 2025).

(**) Baoviet's regional minimum wage is taken as the highest regional minimum wage among the 3 key regions.

(***) Key regions:

The Hanoi region includes: the Baoviet Holdings parent company; the head office of Baoviet Life Corporation and its member companies in Hanoi (Baoviet Life Hanoi, Baoviet Life Son Tay, Baoviet Life My Dinh, Baoviet Life Dong Do, Baoviet Life Trang An); the head office of Baoviet Insurance Corporation and its member companies in Hanoi (Baoviet Dong Do, Baoviet Hanoi, Baoviet Trang An, Baoviet Thang Long, Baoviet My Dinh, Baoviet Son Tay); the head offices of Baoviet Fund Management Company, Baoviet Securities Company, and Baoviet Investment Company;

The Nghe An region includes: the member companies of Baoviet Life Corporation in Nghe An (Baoviet Life Nghe An, Baoviet Life Bac Nghe An, Baoviet Life Tay Nghe An); the member companies of Baoviet Insurance Corporation in Nghe An (Baoviet Nghe An);

The Ho Chi Minh City region includes: the member companies of Baoviet Life Corporation in Ho Chi Minh City (Baoviet Life Saigon, Baoviet Life Gia Dinh, Baoviet Life Thu Duc); the member companies of Baoviet Insurance Corporation in Ho Chi Minh City (Baoviet Saigon, Baoviet Ho Chi Minh City, Baoviet Phu My, Baoviet An Phu, Baoviet Gia Dinh); the representative office of Baoviet Fund Management Company in Ho Chi Minh City; the Ho Chi Minh City branch of Baoviet Securities Company; the Ho Chi Minh City branch of Baoviet Investment Company.

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Indirect Economic Impacts

Material topic

In 2025, Vietnam's economy entered a period of strong recovery and growth following global fluctuations, while also facing increasingly high demands for digital transformation, sustainable development, and climate change adaptation. The complex impacts of natural disasters and climate-related risks have created a need to strengthen resilience for businesses and the economy as a whole. In this context, the indirect economic impact of enterprises is playing an increasingly important role in promoting sustainable growth, supporting communities, and reinforcing social welfare.

As Vietnam's leading Finance - Insurance Group, Baoviet has identified the creation of positive indirect economic impacts as a key focus of its sustainable development strategy for the 2025-2030 period. Through insurance operations, financial investment, community support, and the promotion of market stability, Baoviet continues to contribute to strengthening the economy's resilience, spreading sustainable value, and accompanying the development of its stakeholders.

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Reporting scope

The positive indirect impacts on the economy and society that Baoviet has generated include:

- Maintaining hundreds of thousands of jobs, contributing to the stability of local social and economic life
- Reinvesting in the economy in various forms, contributing to social construction and development
- Pioneering efforts in overcoming the consequences of natural disaster and epidemic risks
- Enhancing service quality to strengthen international integration capacity

Management approach

Management purpose

Purpose Defining its pioneering role as a leading Finance – Insurance Group in Vietnam, Baoviet continues to strive to promote indirect economic impacts in a sustainable and responsible manner. The consistent goal is to create value that spreads to the community, strengthen resilience against risks, and promote inclusive growth, thereby making a practical contribution to the stable, long-term development of the national economy.

Management approach

In 2025, Baoviet continued to step up governance activities to optimize its indirect economic impacts through:

- 1 Fully and promptly fulfilling social insurance responsibilities and paying compensation for damage caused by natural disaster risks, ensuring support for people and businesses to quickly resume production and business activities;
- 2 Investing in education, training, and local human resource development programs, thereby creating more jobs and improving sustainable income for local people
- 3
 - Integrating Environmental, Social, and Governance (ESG) factors throughout the entire value chain, including reviewing, selecting, and evaluating suppliers according to sustainability standards, while prioritizing investment in projects with positive environmental and social impacts.

Assessment of the management approach

2025 was a pivotal year marking a strong recovery and acceleration of the economy, while also witnessing growing challenges from natural disasters and climate change. Against this backdrop, Baoviet continued to fulfill its role as a leading finance – insurance institution with flexible adaptability, effective capital flow management, and a strong sense of responsibility toward the community. The Group’s activities during the year delivered many positive results, ranging from maintaining stability in the capital market through strategic investment channels, providing financial protection for people and businesses against natural disaster risks, to spreading sustainable value through social welfare activities. The Group also recorded notable improvements in the efficiency of investment resource allocation and the level of stakeholder participation in its sustainable development ecosystem, thereby affirming the effectiveness of its indirect economic impact management approach guided by a long-term strategic orientation.



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Maintaining hundreds of thousands of jobs, contributing to the stability of local social and economic life

Continuing its digital transformation journey under the direction of “Strong Internal Strength – Sustainable Value,” in 2025 Baoviet Holdings continued to step up the application of information technology in its business operations, while expanding and strengthening its nationwide operational network. Developing its distribution system alongside digital transformation has not only improved operational efficiency but has also created hundreds of thousands of job opportunities, contributing to socio-economic development in many localities.

With more than 180 branches and 1,200 transaction points nationwide, Baoviet continues to affirm its outstanding advantage in business network coverage, connecting more than 235 thousand workers, including 6,492 staff and more than 318 thousand agents and advisors. Through recruitment and training policies and remuneration regimes improved year after year, Baoviet not only creates jobs and increases income for employees but also helps improve the quality of the local workforce.

Not only a leading enterprise in the finance – insurance sector, Baoviet also plays a core role in spreading local development value. Every transaction point opened, every new job created, and every staff member trained contributes to creating sustainable value for the economy and community by participating in building a dynamic local economy, improving the quality of human resources, promoting domestic consumption, and contributing to the State Budget. These impacts carry not only economic significance but also serve as a vivid expression of the company’s social responsibility toward a comprehensively developed and prosperous Vietnam.

In 2025, the Group recruited an additional 367 new personnel, accounting for 5.6% of the total workforce across the system; of these, women accounted for 45.5%, and 10 staff members were from ethnic minority groups. This result reflects Baoviet’s commitment to promoting gender equality, diversity, and inclusion in the workplace.

Alongside expanding its network, Baoviet continues to focus on improving the quality of its human resources – the core foundation for sustainable development. Training programs are implemented professionally, with a focus on updating professional knowledge, digital skills, and the ability to apply artificial intelligence (AI) in work. The internal digital ecosystem, including Teams, Histaff, BVOffice, BaovietSmart, MyBVLife, BaovietDirect, and Bwise, together with the online sales platform baovietonline.com.vn, continues to prove effective, helping staff quickly adapt to new technology trends and improve the efficiency of customer engagement.



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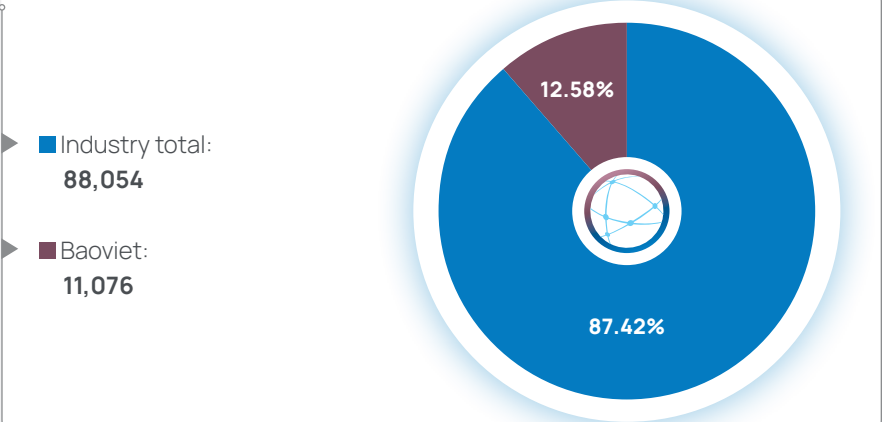
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Reinvesting in the economy in various forms, contributing to social construction and development

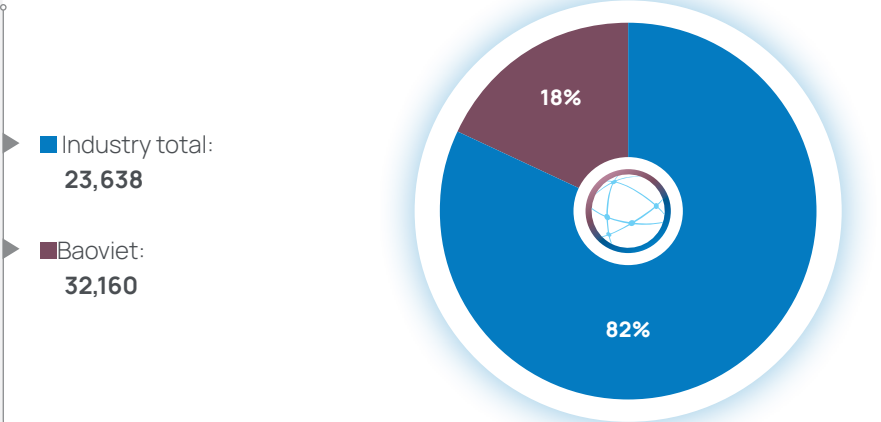
Baoviet affirms its pioneering position in the insurance industry with stable growth and a significant contribution to the total revenue of the entire sector.

Total industry revenue for Non-life Insurance (VND billion)



According to figures from the Insurance Supervisory Authority, total insurance premium revenue across the entire market in 2025 is estimated to reach VND 233,112 billion, up 2.56% year-on-year compared to 2024. Of this, the non-life insurance market reached VND 88,054 billion, up 10.95%, with Baoviet holding a 12.58% market share, corresponding to revenue of approximately VND 11,076 billion, up 5.92%. In the life insurance segment, new business premium revenue is estimated at VND 23,638 billion, down 3.34%, with Baoviet Life holding a 21.42% market share.

Total industry revenue for Life Insurance (VND billion)



With sustainable development orientation as a consistent focus throughout its operating strategy, Baoviet continues to maintain a high rate of reinvestment back into the economy, clearly demonstrating its role as a leading, responsible finance – insurance institution in creating and spreading value. The Group's total investment value in bonds and deposits reached approximately VND 243 trillion, accounting for about 26% of the total capital reinvested back into the economy by the entire insurance industry (estimated at over VND 900 trillion). Of this, investment in Government Bonds alone reached VND 68,070 billion, equivalent to approximately 64% of the Group's total bond portfolio.

(*) Government Bonds are bonds issued by the Government for the purpose of covering budget deficits, financing central and local public welfare projects, or serving as a monetary regulation tool.



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GRI 203: INDIRECT ECONOMIC IMPACTS



Investment in Government Bonds

68,070

VND BILLION

Investment in social welfare

534.8

VND BILLION



These investments not only reflect effective capital flow management capability but also carry deep strategic significance in the context of an economy that has just gone through a period of volatility marked by inflationary pressure and a global trend toward monetary tightening. Baoviet's stable, long-term presence in the Government bond market represents steadfast accompaniment to the country's development goals, indirectly financing public welfare projects from central to local levels, contributing to infrastructure development, promoting economic growth, and improving people's quality of life.

Alongside its reinvestment activities, Baoviet continues to affirm its pioneering role in social welfare. From 2009 to the present, the Group has also actively and effectively participated in implementing the Government's Resolution 30A, with a total amount of over VND 498.9 billion, focused on key programs such as supporting poverty reduction in disadvantaged areas, building schools, and awarding scholarships to poor children with a strong desire to study. These practical actions clearly demonstrate a strong sense of community responsibility, while also affirming Baoviet's commitment to joining hands with ministries, sectors, and the business community to effectively implement the National Target Program on Sustainable Poverty Reduction.



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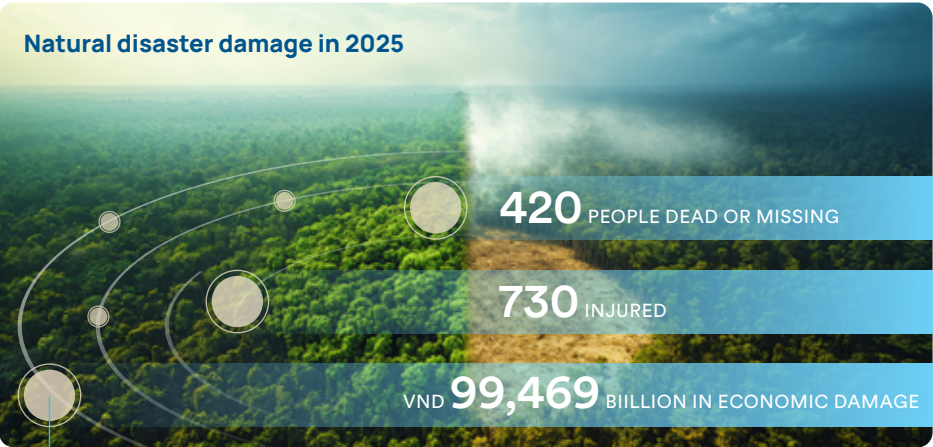
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Pioneering in overcoming the consequences of natural disaster and epidemic risks

Amid increasingly severe climate change, insurance is not just a financial product but also a tool of social protection, helping communities recover and develop sustainably.



Baoviet is committed to continuing to innovate its products, enhance its service capacity, and affirm its pioneering role in accompanying the community in responding to climate change and building a sustainable future.

2025 recorded the most severe natural disaster events in the history of Vietnam's hydrometeorological observation, with total estimated economic damage exceeding VND 99,469 billion, 1.1 times higher than the same period in 2024. This is the highest level ever recorded, reflecting the growing vulnerability of communities to the increasing impacts of climate change. Record figures for storms, floods, and damage were set, reflecting an increasingly extreme and unpredictable weather trend. The East Sea recorded 21 storms and tropical depressions (15 storms, 6 tropical depressions). Damage recorded as of December 8, 2025 shows the severity of the impact: 420 people dead or missing, 730 injured; nearly 4,200 houses collapsed or swept away; 348,000 houses damaged or with roofs blown off; more than 541,000 hectares of rice and crops and 298,000 hectares of other plants flooded.

Against this backdrop, as Vietnam's market-leading insurance company, Baoviet affirms its pioneering position in accompanying people and businesses in responding to natural disaster, epidemic, and climate change risks. The Group proactively develops a diverse, flexible, and practical insurance product ecosystem, including agricultural insurance, property insurance, cargo insurance, personal insurance, and special risk insurance, thereby helping to compensate for losses promptly, provide effective financial support, and help restore people's livelihoods.

In 2025, Baoviet continued to fully, transparently, and promptly fulfill its insurance payment commitments. Total compensation paid in the non-life insurance segment reached VND 4,826 billion, of which 21% was paid for cargo, marine, aviation, agricultural, fire, and special risk insurance categories. These figures clearly demonstrate the Group's rapid response capability, sense of social responsibility, and steadfast commitment to standing alongside customers through difficult periods.

Baoviet is proud to continue serving as a reliable financial pillar for tens of millions of people, production households, and businesses across the country. Customers' accompaniment and trust form the solid foundation for the Group to continuously innovate, improve its products, enhance service capacity, and affirm its role as a pillar within the community, accompanying society in adapting to climate change and proactively preventing future risks.

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Improving service quality to strengthen international integration capacity



Amid Vietnam's continued economic recovery linked with digital transformation and green growth, in 2025 Baoviet Holdings continued to step up investment in finance – insurance solutions oriented toward digitalization and a customer-centric approach. These investments not only improve operational efficiency but also help expand access to finance – insurance services for people and businesses, thereby strengthening society's financial resilience.



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1.

Product Innovation
– Enhancing
Customer
Experience

Guided by a “Customer-Centric” orientation, Baoviet continues to diversify its product portfolio across multiple segments, particularly in health insurance and personal insurance.



Expanding the affiliated healthcare network

Continuing cooperation with domestic and international medical facilities, promoting the deployment of modern hospital fee guarantee models.



Optimizing service digitalization processes

Applying electronic payment and authentication to shorten processing times and enhance customer experience.



Developing flexible health insurance products

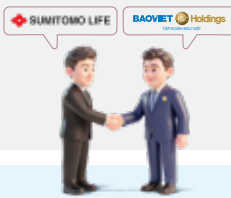
Products integrating international benefits help customers access advanced medical services, while also encouraging medical facilities to upgrade their infrastructure and service quality.

2.

Strategic Cooperation
– Approaching
International
Standards

The strategic partnership with Sumitomo Life continues to serve as an important foundation helping Baoviet enhance its governance capacity, develop products, and approach international standards in the finance – insurance sector. A diverse product portfolio combined with increasingly modern operational capacity has helped strengthen international investors' confidence and enhance the competitiveness of Vietnam's insurance market.

Through the application of advanced governance standards and information disclosure practices, Baoviet continues to help improve the transparency, efficiency, and level of integration of the domestic finance – insurance market.



3.

Accompanying
the Process of
Integration and
Sustainable
Development

Amid the trend of trade liberalization and global supply chain shifts, finance – insurance services are playing an increasingly important role in promoting investment, stabilizing markets, and enhancing national competitiveness.

With ongoing efforts to expand its market, standardize operations according to international standards, and accompany the Government in promoting sustainable development, Baoviet continues to affirm its role as a national brand in the finance – insurance sector, helping to enhance Vietnam's image on the international stage and attract high-quality investment capital into the economy.

(*) Government Bonds are instruments issued by the Government to cover budget deficits, finance public welfare projects, and regulate monetary policy.

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Procurement Practices

Material topic

At Baoviet, assessing environmental, social, and governance risks within the supply chain is important not only to Baoviet itself but also to investors and customers. Therefore, integrating sustainability factors with respect to suppliers as well as investment projects helps Baoviet move closer to its goal of building a sustainable value chain, bringing benefits to Baoviet and to stakeholders across the supply chain.

Procurement practices also reflect the extent to which Baoviet's procurement practices (such as supplier selection conditions based on quality, reputation, readiness to supply, social responsibility, environmental factors, etc.) affect the efficiency of the company's supply chain and its ability to serve the community.

Reporting scope

- Integrating sustainability into the supply chain and supplier selection process
- Status of financial investment
- Integrating ESG factors into investment activities
- Green capital market & Investment orientation for 2025

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Management approach

Management purpose

Purpose Integrating sustainability considerations into procurement, investment, and service-use decisions helps Baoviet stay closely aligned with its sustainability goals, particularly regarding environmental issues.



Management approach

From the very stage of supplier selection, Baoviet selects suppliers that fully comply with legal requirements, demonstrate a sense of responsibility for environmental protection, and uphold business ethics. In addition, whereas governance issues were previously the main focus of consideration in capital contribution investment projects, under Baoviet's newly issued process, matters such as labor use, community contribution, and environmental awareness will also become evaluation criteria that add points to a project's assessment.

As a listed company with capital contributions from many investors, we understand that sustainable development creates a competitive advantage in attracting capital. For this reason, Baoviet – in its capacity as an investor – seeks to integrate sustainability factors into the process of reviewing potential projects.

Assessment of the management approach

In 2025, in line with the management approach set out, none of the major projects in which Baoviet participated as an investor or capital contributor failed to meet its announced or committed progress. Baoviet Holdings' investment activities complied with the principles of safety and effectiveness, thereby increasing the benefits for shareholders and customers and ensuring employment and livelihoods for employees.

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Integrating sustainability into the supply chain and supplier selection process



Sustainable supply chain development

As a company providing insurance and financial products and services to millions of people in Vietnam, Baoviet recognizes that it can only implement its sustainable development strategy by combining growth and economic profit objectives with social development and environmental protection goals. Based on the identification of material issues and stakeholder concerns, Baoviet has built a business model aimed at maximizing the effectiveness of internal factors (human resources, capital, intellectual property, brand reputation, etc.) and external factors such as sustainable development trends, demographics, and social responsibility, in order to create output values including products and services and economic values (revenue, profit, dividends) that bring added value to stakeholders.

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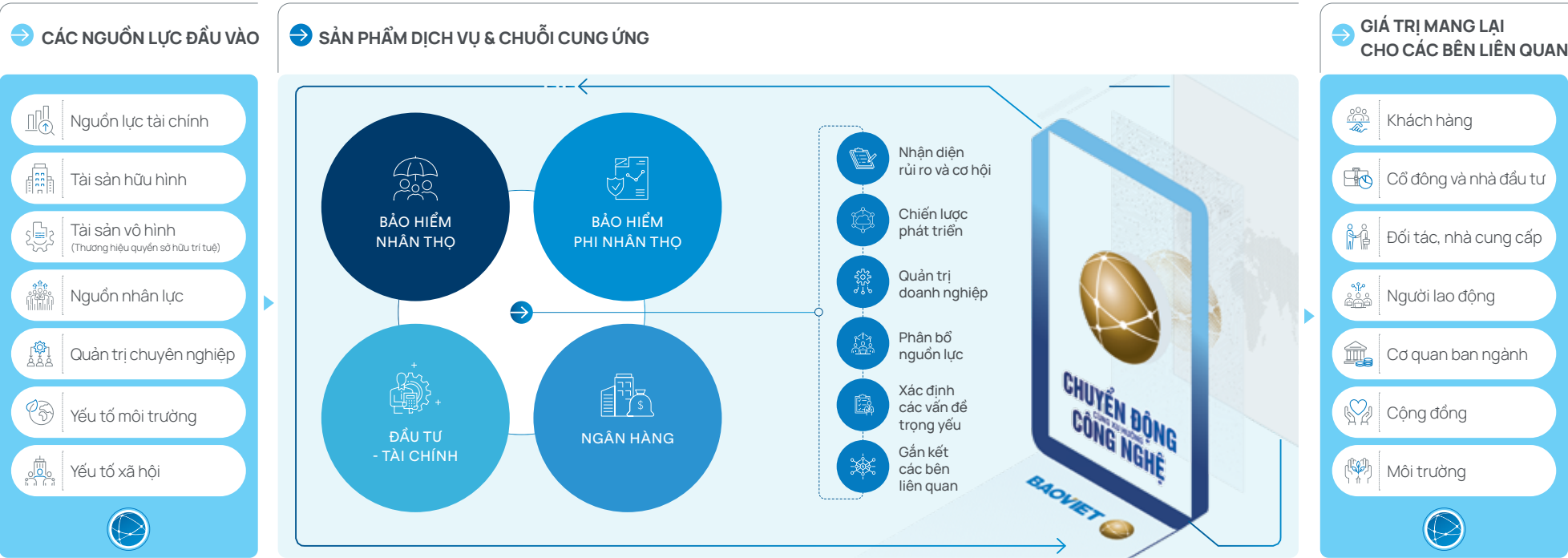
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Mô hình hoạt động kinh doanh



Các yếu tố tạo động lực tăng trưởng

● Yếu tố nội lực ● Yếu tố bên ngoài

NGUỒN LỰC TÀI CHÍNH

Tiềm lực tài chính vững mạnh;
Khai thác cơ hội thị trường

NGUỒN LỰC SẢN XUẤT VÀ TÀI SẢN HỮU HÌNH

Nền tảng công nghệ thông tin hiện đại;
Hệ thống phân phối quy mô lớn.

TÀI SẢN VÔ HÌNH VÀ SỞ HỮU TRÍ TUỆ

Năng lực phát triển sản phẩm tích hợp;
Hỗ trợ kỹ thuật từ cổ đông chiến lược.

QUẢN TRỊ DOANH NGHIỆP

Năng lực quản trị doanh nghiệp theo
chuẩn mực quản trị quốc tế.

YẾU TỐ XÃ HỘI

Cơ hội từ xu hướng phát triển bền vững
và yếu tố nhân khẩu học.

YẾU TỐ MÔI TRƯỜNG

Biến đổi khí hậu và xanh hóa
hoạt động kinh doanh.

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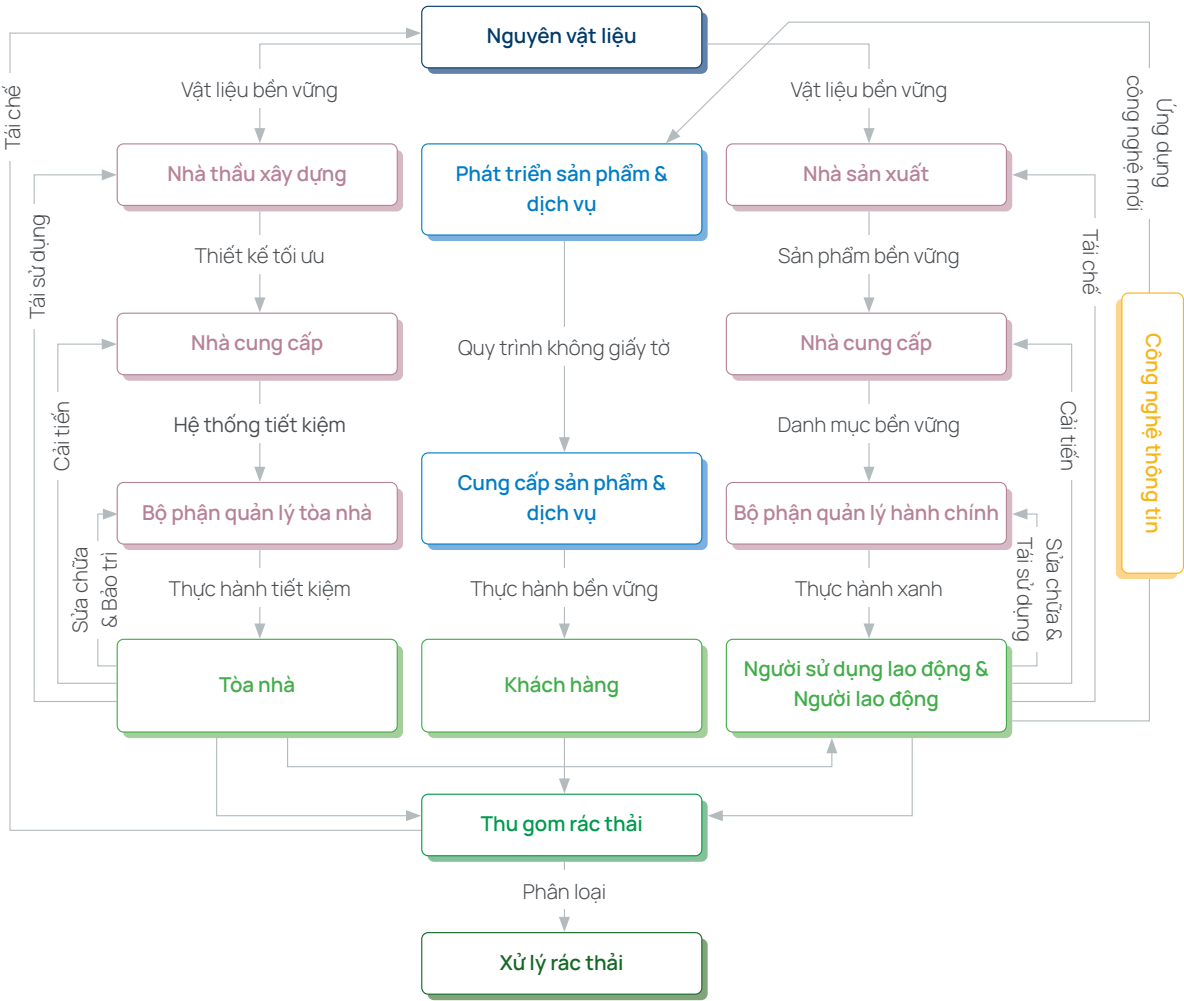
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Building a Supply Chain in Line with Circular Economy Standards

As a company providing insurance and financial services, Baoviet does not face the industrial emissions challenges that manufacturing companies do. Instead, Baoviet’s environmental impact is mainly concentrated in the operation of its office buildings and workspaces. Amid sustainable development becoming an urgent requirement, Baoviet Finance – Insurance Group has been striving to build a circular supply chain in order to meet environmental protection criteria and maximize operational efficiency across the company.

Baoviet’s circular supply chain reflects a comprehensive approach, ranging from sourcing sustainably and designing environmentally friendly offices to optimizing energy use, and collecting, recycling, reusing, and repairing equipment, among other measures – not only helping to reduce waste and carbon emissions but also enhancing the company’s operational efficiency. This is a closed-loop cycle in which each stage must be closely linked to the others, thereby enabling reinvestment in advanced paperless technologies and delivering long-term value to the company, customers, investors, and the community.

With a long-term vision and a strong commitment, Baoviet hopes that implementing this circular supply chain model will bring economic benefits and contribute to society’s sustainable development goals. This clearly demonstrates that a financial services company can actively participate in the trend of greening the economy while firmly upholding its commitment to the community and the environment.



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Supplier Selection Process

To ensure sustainability, right from the input stage, Baoviet selects suppliers that fully comply with legal requirements, demonstrate a sense of responsibility for environmental protection, ensure employee rights, and uphold business ethics. Assessing environmental, social, and governance risks within the supply chain is important not only to Baoviet but also to our investors and customers.

Baoviet believes that implementing a clear, appropriate, and accurate supplier evaluation process from the outset will help the company save significant time and effort and eliminate unnecessary risk-related costs. Baoviet’s supplier evaluation and selection process comprises **07 steps**:



At the Verifying and Selecting Suppliers step, Baoviet has additionally developed a specific Supplier Evaluation Scorecard, covering the full set of criteria across 5 dimensions:



7 STEPS
TO EVALUATE &
SELECT SUPPLIERS

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GRI 204: PROCUREMENT PRACTICES



QUALITY

Evaluation Basis

- Origin of goods (if applicable)
 - Quality management system meeting international standards
 - Product test samples meeting requirements
 - Probability of product/service defects or failures
 - Average product lifespan
 - Ability to upgrade or improve products upon request
- Warranty policy for supplied goods
 - Suitability of the supplied product for Baoviet's needs
 - Product does not cause environmental pollution
 - Product contains no components hazardous to users

Scoring Criteria

- Fully meets
- Acceptable
- Partially meets
- Does not meet

Scale

- 30
- 25
- 15
- 0



REPUTATION & COMPLIANCE

Evaluation Basis

- Business registration certificate
 - Independently researched information
 - Referrals from intermediary organizations
- Legal records and past legal compliance history
 - Existing relationship with the Company
 - Capability profile provided by the supplier

Scoring Criteria

- Highly reputable
- Full legal records
- Partially meets
- Does not meet

Scale

- 20
- 15
- 5
- 0



PRICE & PAYMENT

Evaluation Basis

- Quotations from various parties
 - Market price research and comparison
- Price stability and accuracy
 - Transparent payment method and timing

Scoring Criteria

- Optimal
- Acceptable
- Unreasonable

Scale

- 20
- 10
- 0



SUPPLY & DELIVERY PERFORMANCE

Evaluation Basis

- Supplier commitments on: delivery time, delivery location, supply capacity, and means of transport
 - Pre-sale, during-sale, and after-sale support services
- Flexibility in handling arising issues (if any)
 - Capacity for self-innovation and application of Industry 4.0 technology

Scoring Criteria

- Fully meets
- Acceptable
- Partially meets
- Does not meet

Scale

- 15
- 10
- 5
- 0



SOCIAL & ENVIRONMENTAL RESPONSIBILITY

Evaluation Basis

- Community activities (if any) that the supplier has carried out or is carrying out
 - Supplier's assessment of the potential impact of its operations on the environment, society, and workers
- Supplier's commitments regarding labor, social, and environmental responsibilities

Scoring Criteria

- Fully meets
- Acceptable
- Partially meets
- Does not meet

Scale

- 15
- 10
- 5
- 0

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GRI 204: PROCUREMENT PRACTICES

Corporate governance mechanisms, as well as environmental and social issues, form an important part of how BaoViet assesses the value and effectiveness of its investments over the medium and long term. Therefore, alongside performance indicators, we also always pay close attention to environmental, social, and governance (ESG) issues during the process of due diligence and supplier selection.



GRI 308: Supplier Environmental Assessment

BaoViet Holdings identifies the supply chain as an important part of its sustainable development strategy, aiming to improve governance effectiveness and integrate environmental criteria into the process of selecting and cooperating with partners.

The assessment is conducted periodically and forms an integral part of the process of selecting, maintaining, or reviewing supply contracts. BaoViet Holdings is committed to prioritizing suppliers with good environmental practices and a willingness to improve, in order to move toward a sustainable, transparent, and responsible supply chain.



GRI 414: Supplier Social Assessment

BaoViet Holdings always places importance on social responsibility throughout its entire value chain, including the selection and cooperation with suppliers. The Group conducts periodic assessments and uses the results as an important criterion for selecting, maintaining, or terminating cooperation with suppliers. BaoViet is committed to cooperating with partners that uphold good business ethics and share the same sustainable development values, in pursuit of a responsible and humane supply chain.

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Proportion of Spending on Products and Services from Local Suppliers



In 2025, Baoviet Holdings' total corporate management expenses reached approximately

7,213 VND BILLION

of which spending on products and services from local suppliers reached approximately

4,602 VND BILLION equivalent to 63.8%.

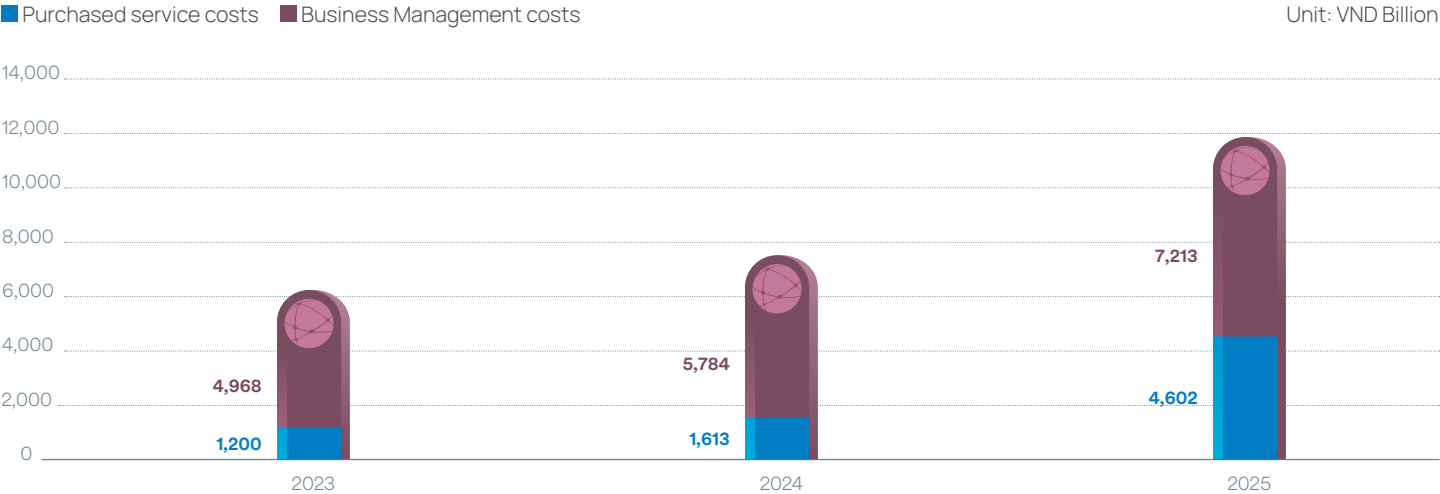
This proportion increased significantly compared to 2024, reflecting a trend of strengthening cooperation with domestic partners and enhancing spillover value to the local economy.

Prioritizing spending on local suppliers reflects Baoviet's effort to align its procurement activities with sustainable development goals. Through this, the Group helps support domestic businesses, strengthens ties with the community, and creates spillover value in the localities where it operates.

GRI 204-1: Proportion of spending on products and services from local suppliers



Baoviet Holdings regards cooperation with domestic suppliers as a consistent orientation in its procurement and corporate governance activities. This approach not only helps ensure operational efficiency and cost optimization but also promotes local economic development, generating positive spillover value throughout the entire supply chain.



Going forward, Baoviet will continue to build a transparent, efficient, and sustainable supply chain, prioritizing local suppliers that meet capability and quality requirements. This serves as the basis for the Group to fulfill its commitment to balancing business efficiency with social responsibility.

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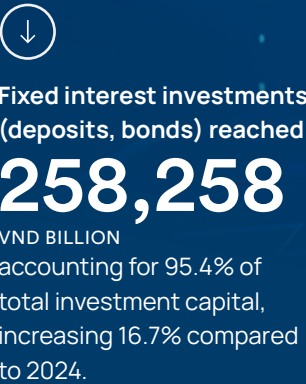
Investment performance

In 2025, Baoviet Holdings (BVH) continued to adhere to its strategic orientation for the 2021-2025 period of Baoviet Group, leveraging its central role in managing and coordinating investment activities across the entire Group. This is achieved through the implementation of mechanisms and policies related to investment and risk management, thereby establishing a legal framework for investment operations that ensures compliance with the law, internal regulations of the Group, which also meets business requirements when market fl uctuates. BVH also set up the investment monitoring measures to ensure timely action when the counterparts appear to experience credit quality deterioration. As a result, the Group's investment activities ensure safety, contributing signifi cantly to the overall business result of the Group and each unit.

FINANCIAL INVESTMENT PERFORMANCE OF THE GROUP IN 2025



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The Group's Investment Portfolio at 31/12/2025

Unit: Billion VND

Items		At 31/12/2025		At 31/12/2024		2025/2024
		Amount	Proportion	Amount	Proportion	
I.	Fixed Income Investment	258,258	95.4%	221,223	94.9%	16.7%
1.	Deposits	150,230	55.5%	125,854	54.0%	19.4%
2.	Bonds	108,028	39.9%	95,369	40.9%	13.3%
II.	Equity Investment	8,343	3.1%	7,743	3.3%	7.7%
III.	Other investment	4,206	1.6%	4,129	1.8%	1.9%
Total		270,807	100%	233,095	100%	16.2%

Source: Consolidated Financial Statements 2025



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GRI 204: PROCUREMENT PRACTICES



At 31/12/2025, the total investment capital of BVH was

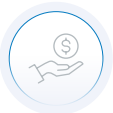
16,278 VND BILLION

an increase of 3.0% compared to 31/12/2024.



The total investment revenue in 2025 reached

1,435 VND BILLION



During the year, BVH paid out more than

783 VND BILLION

in cash dividends at a rate of 10.551%.

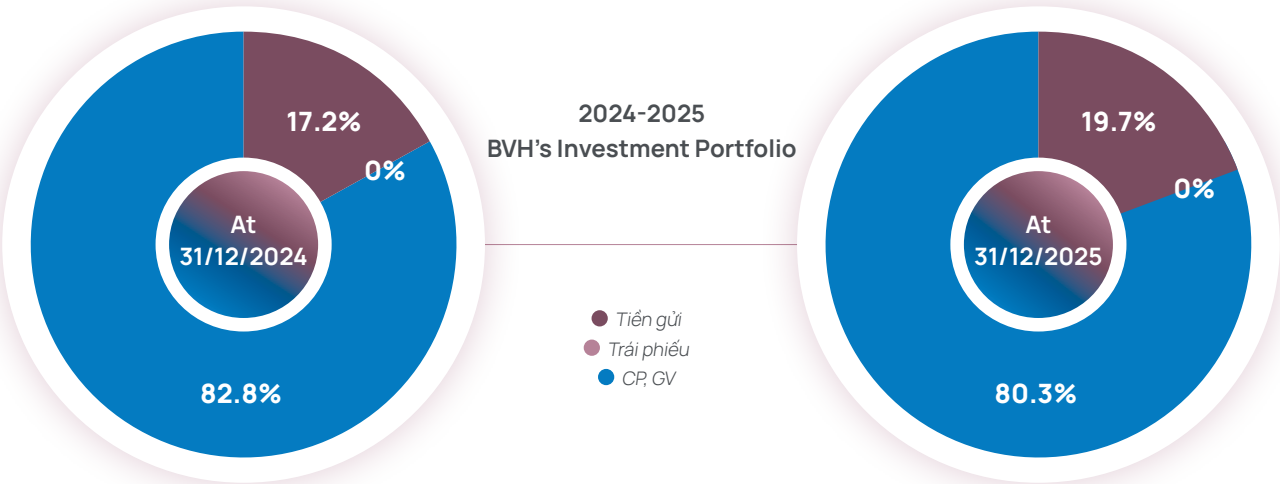
Financial investment performance of BVH in 2025

BVH's Investment Portfolio at 31/12/2025

Unit: Billion VND

Items	At 31/12/2025		At 31/12/2024		2025/2024
	Amount	Proportion	Amount	Proportion	
I. Fixed Income Investment	3,208	19.7%	2,724	17.2%	17.7%
1. Deposits	3,208	19.7%	2,724	17.2%	17.7%
2. Bonds	0	0.0%	0	0.0%	
II. Equity Investment	13,070	80.3%	13,074	82.8%	0%
Total	16,278	100%	15,798	100%	3.0%

Source: Financial Statements BVH only Audited 2025



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Investments in 100% subsidiaries: prioritize focusing on core businesses.

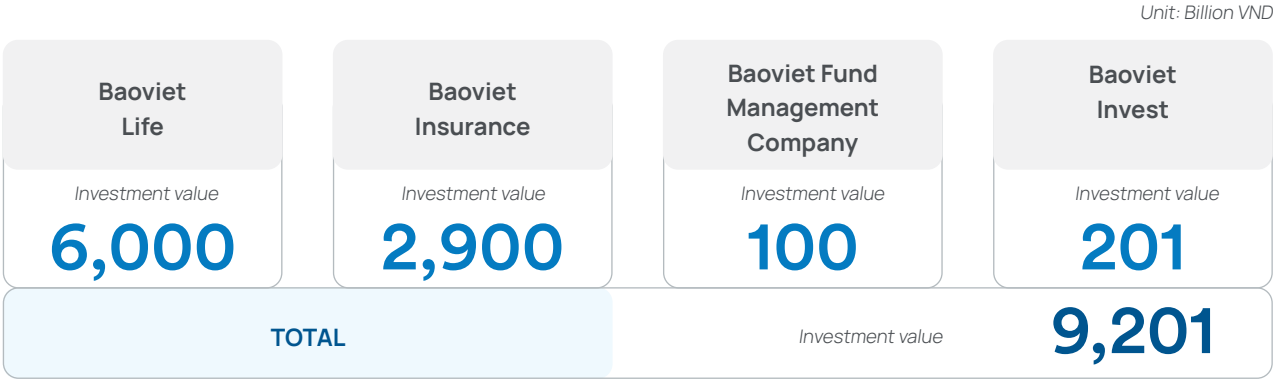
The Group continues to prioritize focusing on core businesses. As of December 31th, 2025, the total investment value in 100% Subsidiaries was VND 9,201 billion, accounting for 56.5% of the total investment capital of BVH. The specific investment value in each subsidiary is as follows:

In 2025, Baoviet was honored to be ranked among the Top 3 Strongest Brands in Vietnam by Brand Finance - a leading global brand valuation company in Vietnam - with a BSI score of 92.8/100. Baoviet is the only insurance and financial brand in the leading group, affirming the solid position of Vietnam's leading financial and insurance group.

BVH's Equity Investment Portfolio at 31/12/2025



Approximately 91.5% of the equity investment portfolio focused on insurance, banking, securities and fund management - the core businesses of BVH.



Baoviet Life continues to lead the top 10 list of reputable life insurance companies in Vietnam in 2025 the 9th time, as rated by Vietnam Report. Additionally, it received the "Outstanding Enterprise 2025" and "Inspirational Brand 2025" awards at the 2025 Asia-Pacific Business Awards. The year 2025 marks the 7th anniversary of Baoviet Life being honored and ranked by Asia Human Resources Magazine as a Vietnamese enterprise with an international standard working environment

In December 2025, Baoviet Insurance was honored with the "Best Insurance Customer Care & Support Vietnam 2025" award - recognizing it as the leading insurance company in Vietnam in accompanying and supporting customers in 2025, presented by the Global Banking & Finance Awards. This award has become an international benchmark to honor outstanding financial institutions with innovative strategies and a sustainable commitment to customer value.

Unit: Billion VND

Item	Amount		Proportion	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Insurance	9,117	9,117	69.8%	69.7%
Bank	1,560	1,564	11.9%	12.0%
Securities, Fund	1,277	1,277	9.8%	9.8%
Real Estate	426	426	3.3%	3.3%
Others	691	691	5.3%	5.3%
Total	13,070	13,074	100%	100%

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BVH’s Investment Results as of 31/12/2025



Profi ts from the 04 subsidiaries in 2025 reached

1,125 VND BILLION

Investments at BVH:
Exceeding the plan

In 2025, BVH's investment activities have achieved positive results, with remarkable increase in revenue, making an important contribution to the achievement of the strategic objectives of the period 2021 – 2025.

Fixed income investment

- BVH re-invested available fund with suitable terms in line with interest rate movements and cash fl ow plan to improve investment eff iciency.
- Fixed income investment revenue in 2025 reached 143 billion, exceeding the target by 41,6%.

Equity investment

Revenues from equity investment reached 167 billion, exceeding 5.5% of the plan.

The Group promotes its role in managing and coordinating investment activities

In 2025, BVH continued to review, adjust, amend, and supply mechanisms and policies related to value chain investment and risk management to establish a legal framework for investment activities, in compliance with legal regulations and internal rules, while increasing openness for BVH's asset classes, meeting business requirements when the market fl uctuates. In addition, the Group continued restructuring its fi nancial investment portfolio and implement a value chain investment model to leverage the strengths of each unit and the capital scale advantages of the entire Group, enhancing Baoviet's competitive edge.

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Embed ESGs in investment projects

As a pioneer enterprise in sustainable development, Baoviet believes that sustainable development is not simply about balancing economic growth and environmental protection, but also about laying the foundation for stable and long-term prosperity for the entire community and future generations. Therefore, besides return indicators, Baoviet also embed the Environmental, Social and Governance (ESG) indicators in our investment selection, review and continued to implement Principles for Responsible Investment when reviewing major investment projects.

Baoviet's equity investment portfolio focuses on insurance, investment and financial services (91.5% of the total), which are also environmentally friendly industries. In 2025, we have always complied with criteria related to governance - social - environmental issues in the management of investment projects and equity investments.

With the leading scale of total assets in the insurance market, Baoviet has increased its investment back into the economy with investment orientation based on safety and efficiency principles, ensuring the Group's sustainable development, thereby ensuring the benefit of shareholders, customers and employees.

The year 2025 marks the 10th consecutive year that Baoviet has been honored as

one of the "Top 10 Sustainable Enterprises in the Trade and Service Sector". Participation in and high ranking for 10 consecutive years reflects Baoviet's continuous contributions to promoting sustainable development in Vietnam. Baoviet also received the CSI Star award (Top 100 Sustainable Enterprises in Vietnam, chaired by the Vietnam Chamber of Commerce and Industry (VCCI)) for the period 2016-2025 for our outstanding contributions and efforts in implementing sustainable development activities.

Baoviet is the first Vietnamese enterprise to be recognized and ranked as a sustainable company in the Dow Jones Sustainability Indices (DJSI) for four consecutive years, as

well as being recognized in the Global Corporate Sustainability Assessment (CSA) ranking by S&P Global. To be included in the DJSI ranking, Baoviet must meet stringent requirements across multiple factors such as corporate financial health, stock value, transparency, and sustainable business practices...

In the near future, Baoviet will continue to prioritize the development of our core business - to ensure the sustainable development of Baoviet, and to contribute to the reduction of harmful effects on the environment.



05 principles of responsible investment Baoviet is applying in our projects include:

- 1 Engage ESGs factors into investment analysis and decision making processes
- 2 Engage ESGs factors into issues related to Stakeholders' interests
- 3 Develop a suitable disclosure regime for ESGs issues at enterprises invested by Baoviet
- 4 Cooperate with other financial institutions to foster the development of green finance market
- 5 Report on the implementation progress

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Green capital market



Identify green capital market

Green growth is defined as an important highlight in the development policy of many countries in the world towards sustainable development. Vietnam's financial market is making efforts to research policies, seeking feasible solutions to promote the development of green capital markets. The shift from traditional capital market to green capital market has been regarded as an important step in creating a strong financial channel for restructuring Vietnam economy, thus moving towards sustainable development in the long term.

Baoviet is one of the big enterprises pioneering in researching and seeking financial support towards green growth through the reduction of greenhouse gas emissions, environmental pollution and the green production.



Baoviet & Green capital market

Baoviet's investment activities comply with the principles of the United Nations' responsible investment (including not to invest in projects negatively affecting the environment or employing child labor ...), choosing to invest in listed stocks announced by HOSE with high scores in the VNSI sustainable development measurement index.

Baoviet hopes to join the Securities and Exchange Commission and other related parties to develop and implement a framework for green finance and green financial products, thus maintaining the business effectively while ensuring environmental and social benefits; which, in turn, helps maintain the sustainable development of green capital market.

As a member of Vietnam Bond Market Association (VBMA), Baoviet commits to full participation in training courses and seminars related to the green bond market and wishes to collaborate with other parties to revise related policies. It is strongly believed that together we can help promote the green bond market development.



ORIENTATION 2026

In 2026, Baoviet aims to actively participate in the green capital market by considering investment in green financial products such as: investment in listed stocks announced by HOSE with high scores in the VNSI sustainable development measurement index, or construction of green buildings, focus on developing green insurance/ investment products and online services to minimize environmental impact during operation, etc ... This direction strongly reaffirms Baoviet's commitment to accompany customers, shareholders, and the community in building a sustainable future for all. Baoviet aims to be not only a financial protector but also a connector between the community and nature, spreading awareness of preserving natural heritage and environmental protection for a healthy community and a green planet.



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Anti-Corruption

Anti-corruption efforts help protect a company’s reputation, increase transparency, ethics, and efficiency in business operations, create competitive advantage in the market, and help the company retain employees, customers, and investors.

Recognizing this importance, Baoviet Holdings upholds integrity and ethics, practices responsible business conduct, ensures that all activities comply with institutional regulations and policies, and proactively and effectively prevents corruption in accordance with international standards, in order to meet the trust placed in it by employees, customers, and investors.

REPORTING SCOPE

- Implementing measures to prevent and detect corruption
- Confirmed corruption cases and actions taken

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Management approach

Management purpose

Purpose Implementing regulations and processes publicly and transparently throughout operations helps contribute to anti-corruption efforts, while also helping to raise employees' awareness and sense of responsibility in corporate governance.

Management approach

Management approach Baoviet Holdings has established institutional policies and processes for the prevention, detection, deterrence, and handling of corruption in the Group's business operations and governance, including measures for risk identification, control solutions, inspection and supervision, handling, as well as re-evaluating the effectiveness of anti-corruption activities.

Baoviet Holdings applies its anti-corruption policies and regulations to all employees, from management level to staff, in the performance of their daily work.

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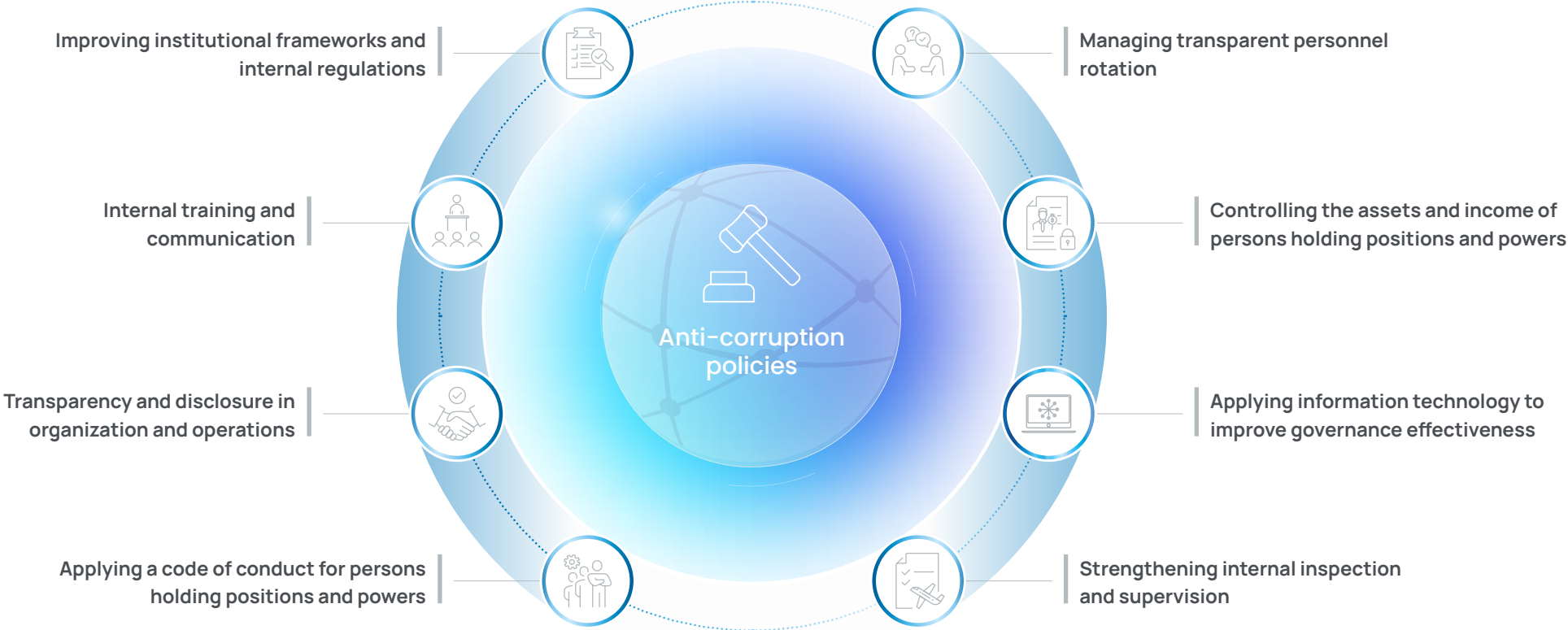
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IMPLEMENTING MEASURES TO PREVENT AND DETECT CORRUPTION

Issuing and enforcing anti-corruption policies

At the internal company level, Baoviet Holdings has been applying specific anti-corruption policies as follows:



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GRI 205: ANTI-CORRUPTION



Improving institutional frameworks and internal regulations

Reviewing, refining, and amending issued regulations on standards, norms, and regimes, as well as developing new regulations that fully comply with legal requirements and are suited to actual operating conditions, in order to continue improving institutional frameworks and policies; proactively controlling and supervising compliance; and proactively working to prevent corruption and misconduct.



Internal training and communication

Organizing dissemination and awareness-raising for staff and management at all levels on anti-corruption and anti-misconduct efforts; ensuring that employees' rights and responsibilities to know about and monitor the implementation of anti-corruption and anti-misconduct activities within the company are safeguarded.



Transparency and disclosure in organization and operations

Baoviet Holdings complies with disclosure and transparency requirements for all its activities in accordance with Vietnamese law and international standards. Baoviet Holdings places particular emphasis on and promotes transparency in sensitive areas such as bidding, procurement and investment, capital construction, financial operations, planning, and personnel appointments.



Applying a code of conduct for persons holding positions and powers

Issuing regulations governing the execution of contracts and transactions between Baoviet Holdings and related persons. All decisions and directives comply with the principle of transparency, based on shared interests and stakeholder consensus. Heads of units are held accountable for their decisions and actions, ensuring fairness, integrity, and non-violation of ethical and legal regulations.



Managing transparent personnel rotation

The Board of Directors and the Leadership of Baoviet Holdings regularly and closely monitor and inspect personnel organization work to ensure its openness and transparency. Personnel transfers, rotations, and appointments are carried out in accordance with proper procedures, ensuring compliance with the standards and principles set out in current regulations.



Applying information technology to improve governance effectiveness

In recent years, Baoviet Holdings and its member units have continuously invested in information technology, accelerating the implementation of key IT projects such as: deploying Business Intelligence solutions in investment, finance, risk management, and real estate management; applying technology in operational management processes; and developing software for sales, customer service, and operational management. At present, at the Group and its member units, the majority of transactions and sales are conducted online on technology platforms, with cashless payment and fee collection, electronic invoices replacing traditional ones, and management and directing activities digitized and centrally managed on software systems.



Controlling the assets and income of persons holding positions and powers

Implementing the updating and transparent reporting of the assets and income of persons holding positions and powers within Baoviet Holdings in accordance with legal regulations, while emphasizing the responsibility of unit heads should corruption or misconduct occur within the units under their management.



Strengthening internal inspection and supervision

Coordinating with external authorities and stepping up internal audit activities, as well as inspection and supervision by the Party Committee and Inspection Committees at all levels within the company, in order to prevent corruption and misconduct.

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In addition, Baoviet Holdings also builds a transparent and upright working environment, fostering a work environment that encourages employees’ initiative and creativity. Baoviet Holdings believes that consistently enforcing its integrity policy helps employees clearly understand the company leadership’s message and expectations regarding integrity in the performance of their duties, encourages employees to compete fairly based on their capability and creativity, and ensures fair evaluation, rewards, and sanctions.

Managing the risk of conflicts of interest

Managing conflict-of-interest risks Recognizing that preventing and managing conflict-of-interest risks helps the company reduce losses and increase business efficiency, Baoviet Holdings has issued specific regulations on the declaration and monitoring of conflict-of-interest risks in its Charter and internal governance regulations.

In addition, Baoviet Holdings continuously updates and refines its mechanisms and regulations to ensure the effective operation of channels for receiving complaints and denunciations, with clear, easy-to-understand, and reliable policies and procedures that protect those who detect, report, and fight against corruption and misconduct. This, in turn, lays the foundation for enhancing the effectiveness of oversight over the enforcement of Baoviet Holdings’ integrity policies.

Confirmed corruption cases and actions taken



Through the inspection and supervision work of the Party Committee and Inspection Committees at all levels, internal audit activities, as well as the review, receipt, and cross-checking of various sources of information, Baoviet Holdings recorded no corruption cases identified or reported in 2025.



This result reflects the Group’s efforts to maintain an effective internal control system, strengthen a culture of integrity, comply with the law, and strictly implement anti-corruption regulations in its corporate governance and operations.



GRI 206: Anti-competitive Behavior

In 2025, Baoviet Holdings recorded no violations related to anti-competitive behavior, monopolistic practices, or breaches of antitrust law. The Group is committed to strictly complying with the provisions of Vietnam’s Competition Law and fair competition standards in all business activities, ensuring a healthy and transparent competitive environment, while maintaining a culture of business integrity across the entire system.

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Environmental STANDARDS

Environmental issues are included by Baoviet in the exchange contents related to sustainable development and evaluated based on the level of interest of the parties. As an enterprise operating in the financial services sector, the direct impacts on the environment during Baoviet’s operation are negligible. However, we understand that monitoring the use of energy and natural resources, applying technology to reduce environmental impacts, and implementing climate change response activities are actions. Small but essential action to help green business activities, protect the community’s general environment.



- GRI 302 ● Energy
- GRI 305 ● Water, Wastewater, Emission and Waste
- GRI 307 ● Environmental compliance

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ENERGY



Materiality topic

Climate change is one of the greatest challenges facing humanity in the 21st century. According to experts, the business community plays an important role in responding to climate change. However, the awareness of climate change of enterprises is still limited and uneven, affecting green growth goals. As a business in financial services, Baoviet has negligible impact on the environment, however, we always focus on monitoring the use of energy and natural resources, thereby contributing to minimizing environmental pollution, greenhouse gas emissions and impacts on the environment and communities.

During its operation, Baoviet understands that when businesses change and balance energy sources directly or indirectly consumed by businesses, it can partly help reduce environmental impacts. We believe that this small action, when spread in the business community, will bring about drastic changes that contribute to greening and rebalancing the ecological environment of Vietnam. With the aim of better controlling energy consumption during operation, Baoviet has carried out monthly monitoring of electricity and petrol consumption. Statistics are limited to the Parent Company.

Scope of report

- Monitor and control energy consumption
- Energy consumption monitoring and control solution
- Initiatives for efficient use of energy in buildings

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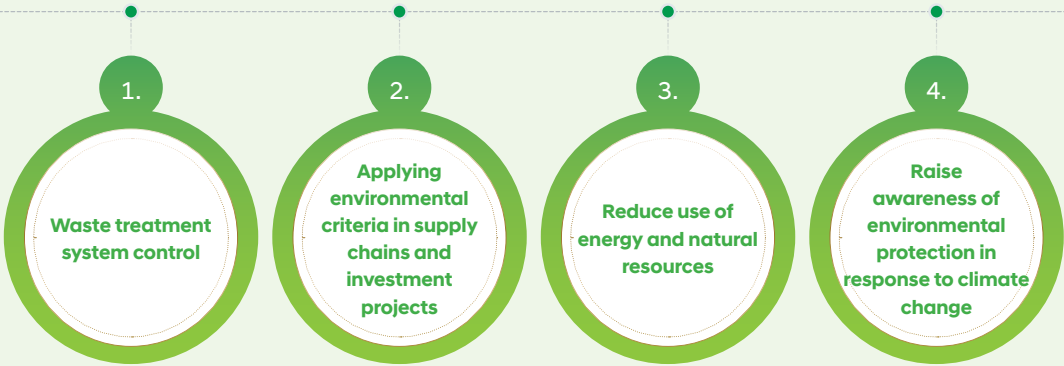
Management approach

Management purpose

We believe that Baoviet’s environmental goals will be easier to archieve when stakeholders, especially those in Baoviet’s value chain, participate in the implementation of environmental goals in the business activities. Thereby reducing the use of energy and natural resources, raising awareness of environmental protection, and contributing to environmental protection.



ENGAGING ENVIRONMENTAL GOALS IN ACTIVITIES



Management Approach

For the energy consumed in buildings in Baoviet system, we manage through the application of the BMS (Building Management System) system and strengthen internal communication to raise the awareness of environmental protection of the employees through saving energy.

Besides, we also invest in information technology application, in order to digitize energy consumption activities, improve controllability and save energy in business activities.

Assessment of management approach

As an Insurance - Finance - Banking Group, Baoviet’s business does not make a big impact on the environment. At the same time, Baoviet’s office buildings and headquarters buildings do not consume too much energy and raw materials such as water, gasoline, etc. to operate production. However, we also understand that a lot of actions may need to be taken right away to minimize the negative impact on the environment during the course of your business. Therefore, Baoviet determines the management goal that needs to be changed and focuses on three main issues: Increasing the efficiency of energy consumption in business activities; Switch to using renewable energy sources, environmentally friendly energy; Control and limit waste and emissions during operation.

In 2025, the COVID-19 epidemic has stabilized, the number of infections has decreased significantly and social distancing has officially ended; however, businesses in general and Baoviet Group in particular still recommend that employees infected with COVID-19 work from home for 5 working days.

This is the leverage that makes businesses need to change their business methods and gradually shift to online business, saving a significant amount of traveling expenses as well as operating costs of office facilities and buildings.

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Monitoring and controlling energy cconsumption

ENERGY CONSUMPTION INDICATORS IN THE ORGANIZATION ARE ASSURED BY THE INTERNAL AUDIT OF BAOVIET HOLDINGS

GRI 302-1 indicators on energy consumption in organizations is assured for the first time by Internal Audit including data on 2025 gasoline consumption costs for vehicles serving business activities and power consumption expenses in 2025 of the Parent Company. The data is compiled within 03 locations of Baoviet's headquarters offices, including: Parent Company Head Office Building (8 Le Thai To, Hanoi), Training Center (8 Le Thai To, Hanoi), and Information Technology Center Building (71 Ngo Si Lien, Hanoi).

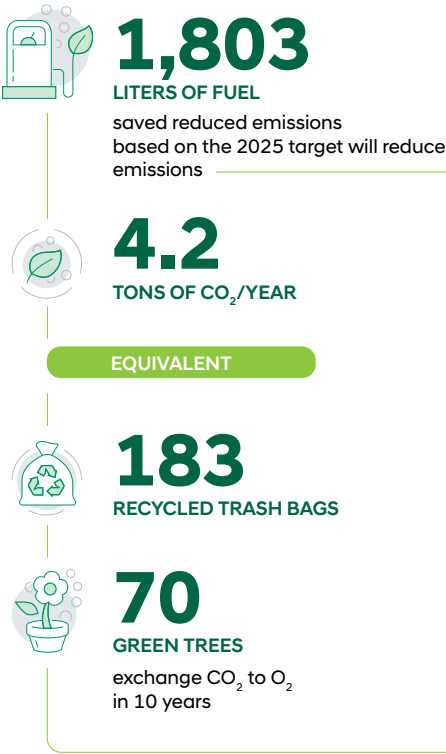


In order to better control energy consumption during operation, Baoviet has monitored monthly electricity and gasoline consumption, and at the same time propagated the awareness of saving to the staff of the Parent Company.

Fuel consumption of Baoviet is calculated at 3 locations: Parent Company Head Office Building (8 Le Thai To, Hanoi), Training Center (8 Le Thai To, Hanoi), and Information Technology Center Building (71 Ngo Si Lien, Hanoi). Accordingly, in 2025, the amount of gasoline Baoviet Group consumed 28,931 liters, equivalent to 748.5 million VND in expenses.

From 2020 to 2021, the Covid-19 pandemic significantly impacted the business operations of many companies. During this period, traveling as well as the gastroline demand, in general, including Baoviet, experienced a substantial decline. However, 2025 marks the moment when businesses are beginning to recover and mend the broken links in their supply chains, returning to business operations after the pandemic.

At Baoviet, the amount of gasoline consumption in 2025 increased compared to the two years during the Covid-19 pandemic, specifically 146% compared to 2021 and 134% compared to 2020. This increase is primarily due to the growth in the number of vehicles and the resumption of travel frequency for inter-provincial business trips, aimed at promoting new business and implementing social welfare activities. Additionally, the data on gasoline consumption and travel distance in 2025 increased because Baoviet expanded the scope of data auditing in 2025 from one office location, the Parent Company, to three office locations as mentioned earlier. However, when compared to the years 2018 and 2019 before the pandemic occurred, Baoviet's gasoline usage remains at a similar level.



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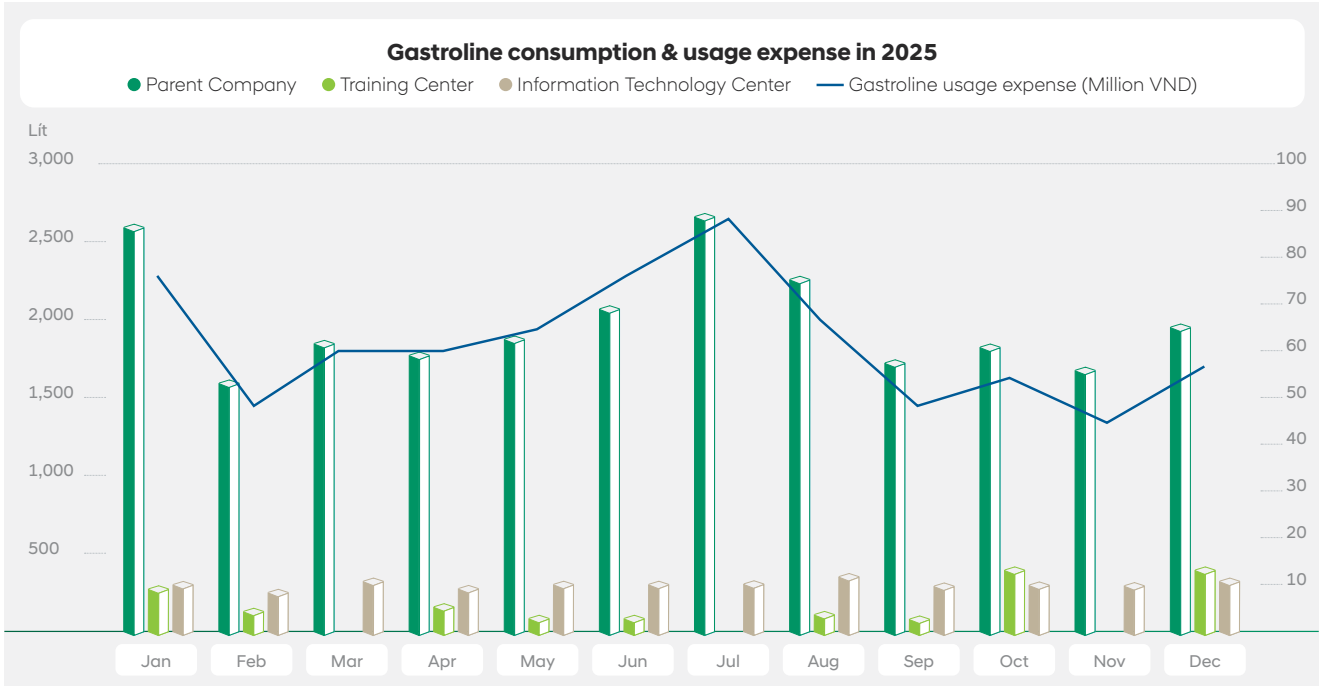
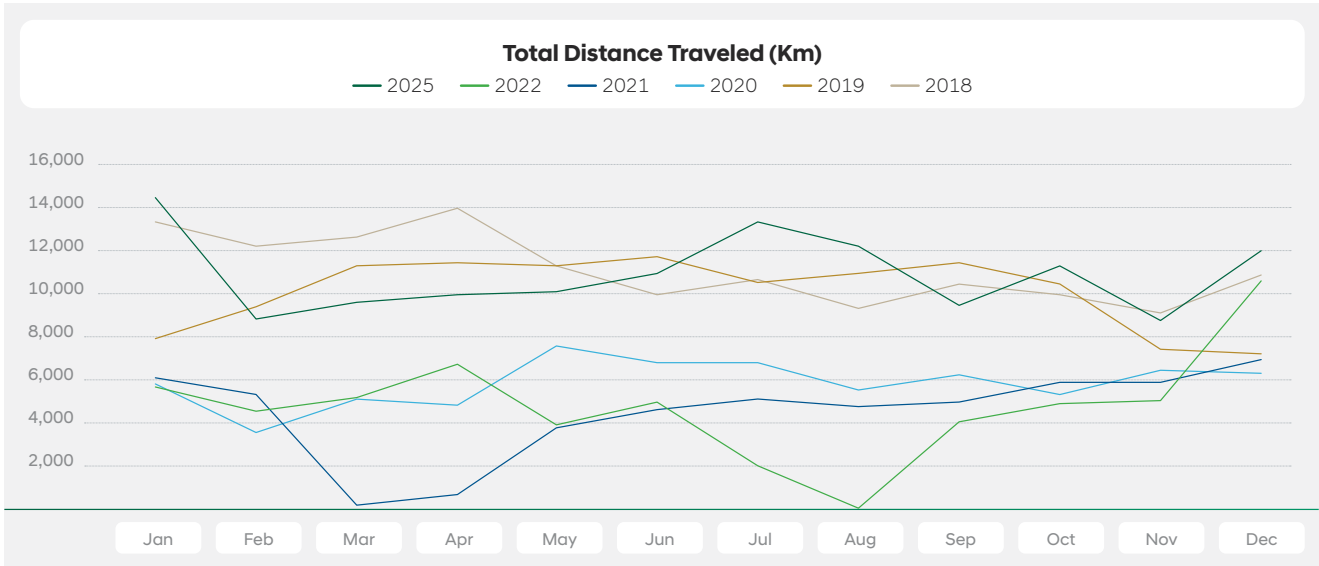
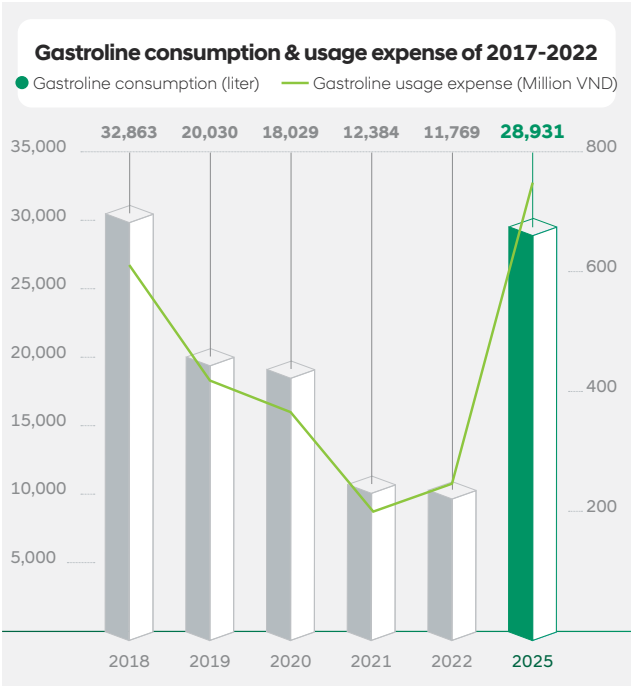
Environmental compliance

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Baoviet understands that reducing the number of liters of gasoline used, or more specifically, reducing the frequency and distance traveled by cars, is not only beneficial to the environment but also helps businesses save costs and improve business efficiency. Therefore, in 2025, Baoviet will continue to seek creative and sustainable solutions towards the goal of reducing the number of liters of gasoline used by 10% (equivalent to about 1,800 liters of gasoline) compared to 2019, which was before the beginning of Covid-19 pandemic.



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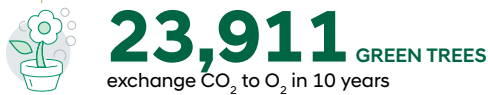
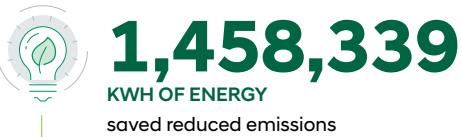
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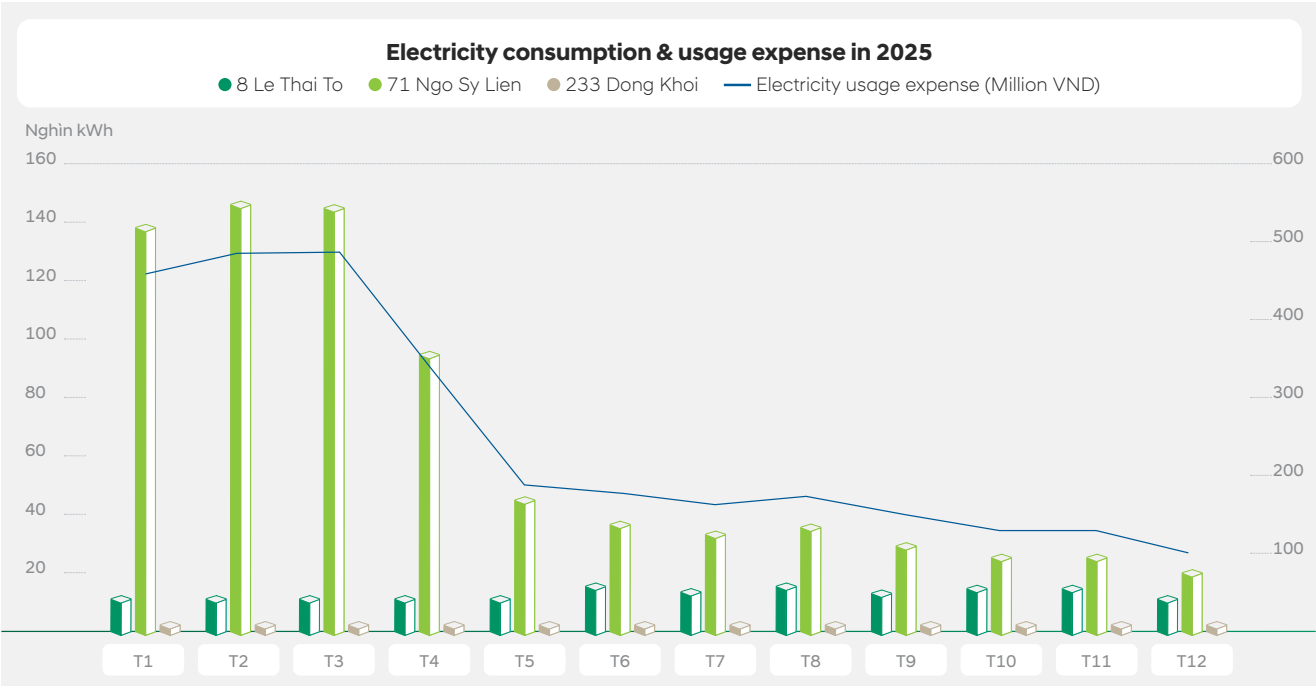
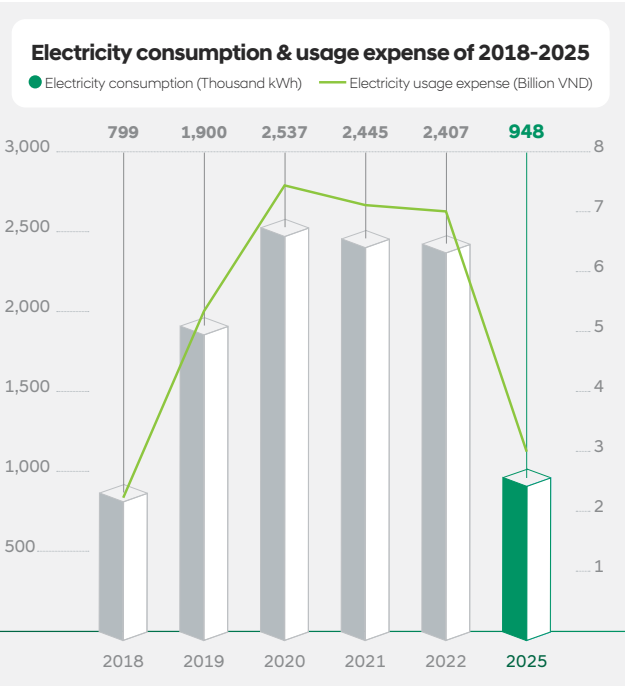
GRI 302 ENERGY (CONTINUED)



Electricity consumption of Baoviet is calculated at 3 locations: Parent Company Head Office Building & Training Center (8 Le Thai To, Hanoi), Information Technology Center Building (71 Ngo Si Lien, Hanoi), Baoviet Tower Building (233 Dong Khoi, Ho Chi Minh). Accordingly, the total cost of supplying 948,445 kWh (7,891 GJ) of electricity in 2025 is 3.0 billion VND.

In 2025, with experience in adapting and applying online system management technologies during the period of social distancing according to Directive 16 of the Prime Minister due to the impact of the Covid-19 pandemic, Baoviet Group continues to improve and deploy flexible working regulations throughout the system, providing a modern, dynamic working environment suitable for the new young workforce.

Information Technology Center (71 Ngo Si Lien) - The center for operating and maintaining the connection system of Baoviet Group is the building that consumes the most electricity. In the first 4 months of 2025, the building 71 Ngo Si Lien consumed 3 times more electricity than the average amount of electricity due to not only maintaining connection of data server system but also supporting 24/7 computer connections of employees infected by COVID-19 whom working at home. However, the amount of electricity used in the following months of 2025 has returned to the average level and decreased by 61% compared to 2021, 2020 and decreased by 63% compared to 2019. Accordingly, the amount of electricity saved in the year 2025 is 1,458,339 kWh (5,250 GJ), equivalent to 4.0 million VND in usage expenses.



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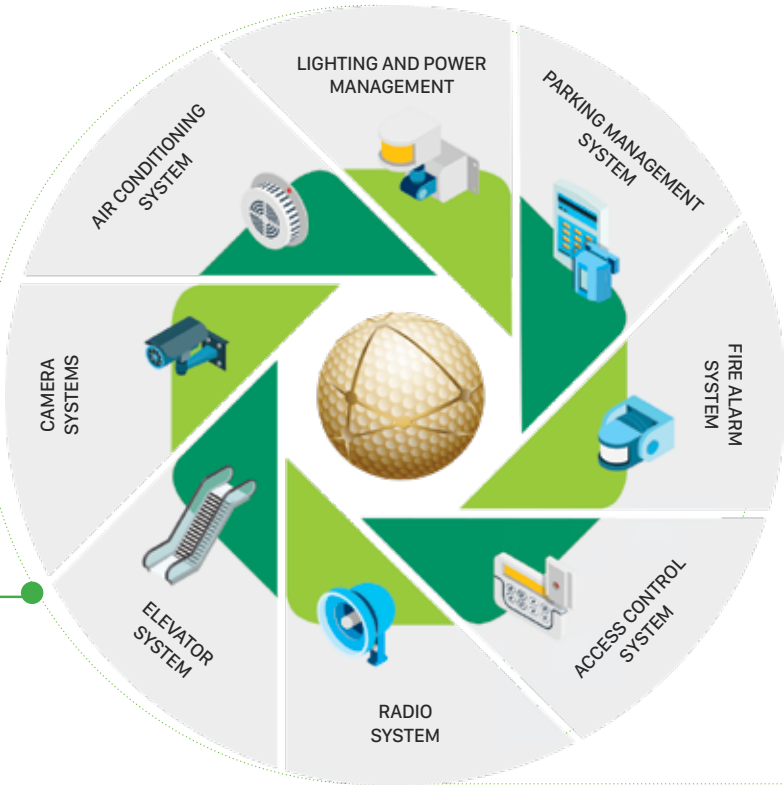
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Monitoring and controlling energy consumption solutions

Aware of the impacts of climate change and human activities on the environment, Baoviet has strengthened internal communication to raise the awareness of environmental protection among employees through saving money. energy consumption at the head office and branches throughout the system. Besides, we also invest in the application of information technology, in order to digitize operational transactions, reduce the amount of paper discharged into the environment and adapt to the complicated situation of the COVID-19 epidemic.

At Baoviet buildings, we are applying and promoting the performance of the BMS (Building Management System), - a synchronous system that allows control and management of all technical systems in the building such as the electrical system, water supply system, air conditioning, ventilation, environmental warning, security, fire alarm - fire fighting, etc..., ensuring the correct and timely operation of equipment in the building.

Brief description of the BMS system



Regarding the working space, working rooms at Baoviet have the ability to open glass windows reasonably in combination with forms of sunshade to be well ventilated, natural light and limit heat when needed, limiting the impact of solar radiation, while preventing heat loss when there is air conditioning. When renovating office areas, Baoviet requires the construction unit to provide solutions to limit the increase in indoor temperature caused by the greenhouse effect when there is a large glass array, or the main covering structure with glass.

Realize that many areas of the office work when unoccupied or unused if still using electrical equipment for all these areas will increase the total expense, so installing sensors will overcome this situation. Therefore, Baoviet has installed sensors for some areas in the corridors, toilets... at the head office. Room and area sensors can take care of turning off electricity and turning off water when not needed.

In buildings, the main power-consuming components include the air conditioning system and auxiliary equipment (water pump, blower), lighting system, office equipment system, and elevator system. Accordingly, the potential for energy saving in buildings comes from equipment that will create optimality in energy use and operating costs, which is expected to be about 10 - 40% of the expense.

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Solutions to save energy during building operation

- 1 Organize management, operation, and maintenance according to usage needs.
- 2 Reduce the electricity consumption of the air conditioning system by replacing low-power central air conditioning units with modern ones using inverter technology, installing blinds, window films, or using thermal-insulated glass.
- 3 Control socket loads, install sensors in rooms/areas.
- 4 Periodically clean heat exchangers, especially air-cooled condenser coils, to prevent dust buildup that reduces heat exchange efficiency.
- 5 Ensure the quality of soft water for water chiller systems.
- 6 Maintain and promptly repair any malfunctions to avoid energy losses in the system.
- 7 Employ a professional staff to manage and operate air conditioning and ventilation systems in buildings efficiently, ensuring energy savings.

Solutions to save energy in the process of using the building

According to data from the World Business Council for Sustainable Development Summary Report on the rational use of energy in buildings, buildings consume at least 40% of energy in most countries, contributing to the increase in greenhouse gas emissions. Therefore, Baoviet has promoted energy saving in Baoviet's office buildings on the system.



Air conditioning system (40-60% power)

- Periodic maintenance and maintenance of machinery and equipment.
- Maintain the temperature at 25-27oC, avoid the temperature difference inside and outside the air-conditioned space, and arrange cold rooms directly exposed to solar radiation...
- Turn off the entire air conditioning system after 17:30.



Lighting systems (15-20% power)

- Replace low-efficiency lighting systems (incandescent bulbs, fluorescent lamps with ferromagnetic ballasts...) with energy-saving lighting devices (power-saving compact bulbs, electronic ballasts...).
- For outdoor lighting devices, the control turns on and off according to automatic modes (according to time, according to the brightness of the environment...).



Hot water system (5-10% electricity)

- Replace the use of local hot water heaters with the use of hot water supply centers using D.O oil to supply hot water to the entire building.

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WATER,
WASTEWATER,
EMISSION AND
WASTE



Materiality topic

As an enterprise with financial services business activities, Baoviet’s business activities do not have significant impacts on the environment. However, for offices and buildings managed and used by Baoviet, the control of waste and wastewater from Baoviet buildings is the next environmental protection measure applied by Baoviet.

In 2025, Baoviet Group continue to maintain the assessment of environmental impacts from the operation of Baoviet headquarters buildings in Hanoi and Ho Chi Minh City. The assessment of domestic water, wastewater, and emission norms at source is carried out at the headquarters and branches of Baoviet Holding in 3 locations: Parent Company Head Office Building 8 Le Thai To, Hanoi), Information Technology Center Building (71 Ngo Si Lien, Hanoi), Baoviet Tower Building (233 Dong Khoi, Ho Chi Minh).

Scope of report

- Monitoring and controlling water usage
 - Monitoring and controlling the air environment
- Monitoring and controlling wastewater volume
 - Solutions for handling waste sources
- Monitoring and controlling greenhouse gas emissions

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Management approach

Management purpose

Reducing or eliminating adverse impacts on the environment through minimizing waste, emissions, and wastewater, thereby reducing impacts on public health and the natural environment.

Management approach

Baoviet Holdings continues to maintain the assessment of environmental impacts from the operation of Baoviet buildings in Hanoi. These reviews include:

- 1

Analysis of energy usage, including: Electricity consumption, Fuel consumption in 2025.
(Reported at GRI 302)
- 2

Analysis of water usage, including: Domestic water, System cooling water, and Drinking water in 2025.
- 3

Report on the implementation of environmental protection in recent years, including: Solutions for controlling air environment, water pollution, solid waste treatment, hazardous solid waste.

Assessment of management approach

Baoviet has been using concentrated clean water to serve daily life and business, has been granted a permit by Hanoi Department of Natural Resources and Environment to discharge wastewater into water sources according to regulations, and has installed water flow meters. In addition, Baoviet has also taken measures to reduce the pollution concentration of wastewater such as dredging, unclogging manholes, disinfecting with Chlorin B, ensuring that wastewater discharged into the environment meets standards.

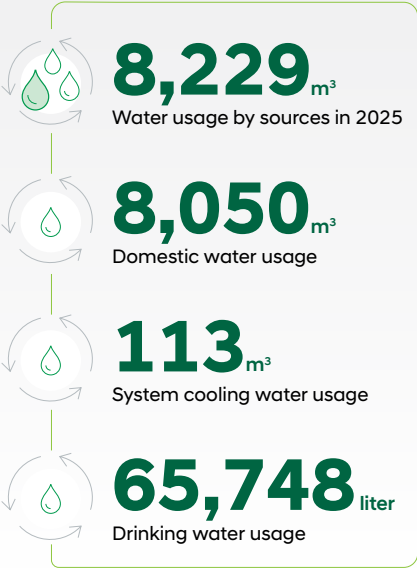
Monitor and control water usage



GRI 303-1

INDICATORS WATER USAGE BY SOURCES ASSURED BY INTERNAL AUDIT OF BAOVIET HOLDINGS

Indicators GRI 302-1 on Water usage by sources of the organization is assured for the first time by Internal Audit, including data on domestic water consumption, system cooling water consumption, and drinking water consumption at the Parent Company in 2025. The data is compiled within 03 Baoviet headquarters buildings at No. 8 Le Thai To, Hanoi; 71 Ngo Si Lien, Hanoi; and 233 Dong Khoi, Ho Chi Minh.



Access to clean water is essential to human life and health, and is recognized by the United Nations as a human right. However, Baoviet's business activities only consume a small amount of domestic water in the toilets and office cleaning jobs in the building.

In 2025, Baoviet's water consumption will be considered at 3 locations: Baoviet Parent Company Head Office Building (8 Le Thai To, Hanoi), Baoviet Information Technology Center Branch Building (71 Ngo Si Lien, Hanoi), Baoviet Building (8 Le Thai To, Hanoi). Accordingly, the total water consumption of Baoviet Holdings' Parent Company in 2025 is 8,229 cubic meters of water (equivalent to VND 399.2 million in expense); including 8,050 m³ of domestic water, 113 m³ of water for cooling systems, and 65.7 m³ (equivalent to 65,748 liters) of pure drinking water used in buildings.

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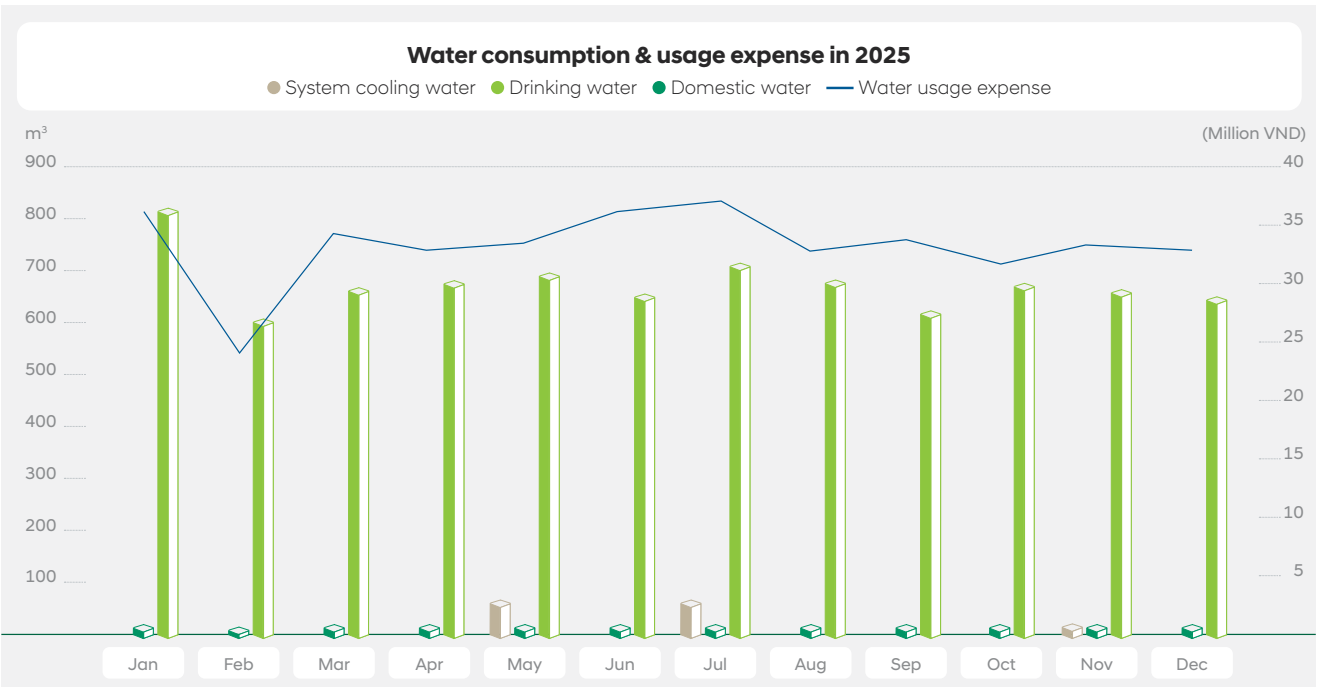
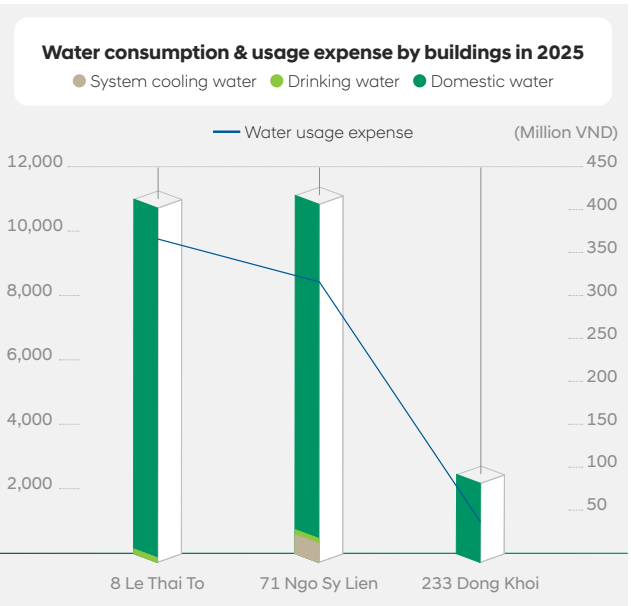
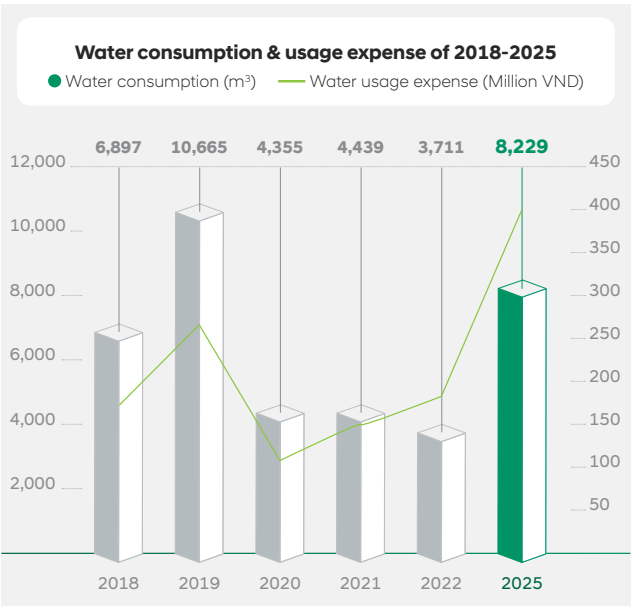
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The amount of water consumed in 2025 compared to the period of the COVID-19 epidemic when offices and buildings temporarily stopped operating to implement social distancing in 2021 increased by 122% and increased compared to 2020, 2019 were 85% and 89% respectively. However, during the period of normal business operations in 2025 and years from 2018 and before, water consumption in 2025 decreased by 23% compared to 2018.

In addition, the amount of water at 2 buildings, which are 8 Le Thai To and 71 Ngo Si Lien, is higher than the amount of water at 233 Dong Khoi building due to the different number of branch offices and member units concentrated in buildings: Building No. 8 Le Thai To includes the office of the Parent Company and 05 member units; Building 71 Ngo Si Lien consists of the entire data system and Baoviet Information Technology Center Branch; Building 233 Dong Khoi includes offices of 03 member units. In addition, with the characteristic of maintaining the information data system of the Baoviet Information Technology Center Branch, this building also uses water to cool the system 24/7 with 113m³ of water used in 2025.

By including the content of water saving in the business rules, the focal points of wastewater and domestic water management of the buildings commit to continue propagating the saving of water use, minimizing the amount of wastewater to protect the environmental protection.



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Monitoring and controlling wastewater volume

As an enterprise with financial services business activities, Baoviet does not cause significant environmental impacts. Therefore, the control of discharge sources is the next environmental protection measure applied to Baoviet buildings in Hanoi.



With the wastewater treatment system that meets QCVN14:2008/ BTNMT standards, wastewater is treated and disinfected according to a strict process before being discharged into the receiving source, strictly complying with the Law on Environmental Protection and the Law on Vietnam Water Resources. Currently, the wastewater receiving site of the Building is still in good working order without any blockage even when it rains heavily.



8,229 m³

Treated & discharged wastewater volume in 2025

22 m³/day

Average discharge volume

50 m³/ngày

The largest discharge volume

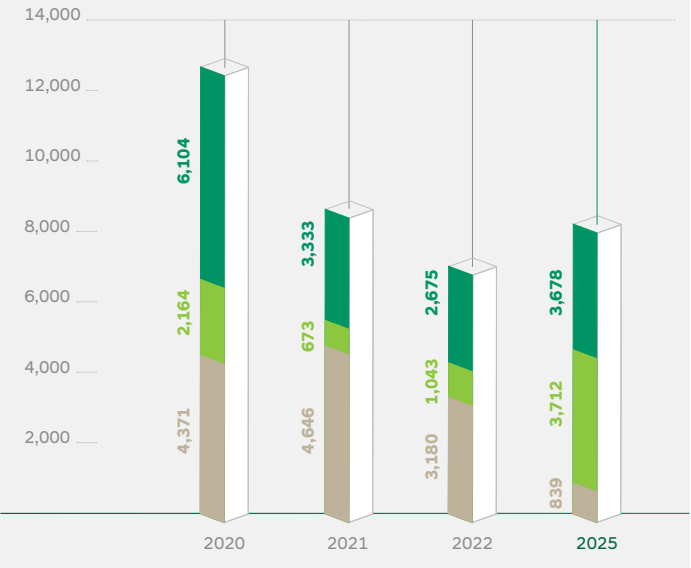


87 Tons of CO₂

Restricted from being released into the environment

Wastewater volume discharged by buildings in 2025 (m³)

8 Le Thai To 71 Ngo Sy Lien 233 Dong Khoi



Wastewater at Baoviet Building is divided into 2 types:

1 Rainwater overflowing

Rainwater runoff is conventionally clean wastewater, however, when it overflows through the premises, it carries with it residues, so it only needs to be preliminarily treated before being discharged into the environment. Rainwater from the roof will be collected by a trough and a pipe from the top down to the storm drain to prevent overflow on the site and periodically dredging the fried waste in the manhole. In addition, the establishment also installs garbage screens in the drainage ditches to limit large-sized waste.

2 Wastewater at the Facility

Wastewater generated at the building is mainly wastewater from employees' activities, floor cleaning water and machinery and equipment, which are treated through the wastewater treatment system before being released to the receiving source.

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Wastewater at the facility is classified into 3 wastewater sources:

Waste source 1

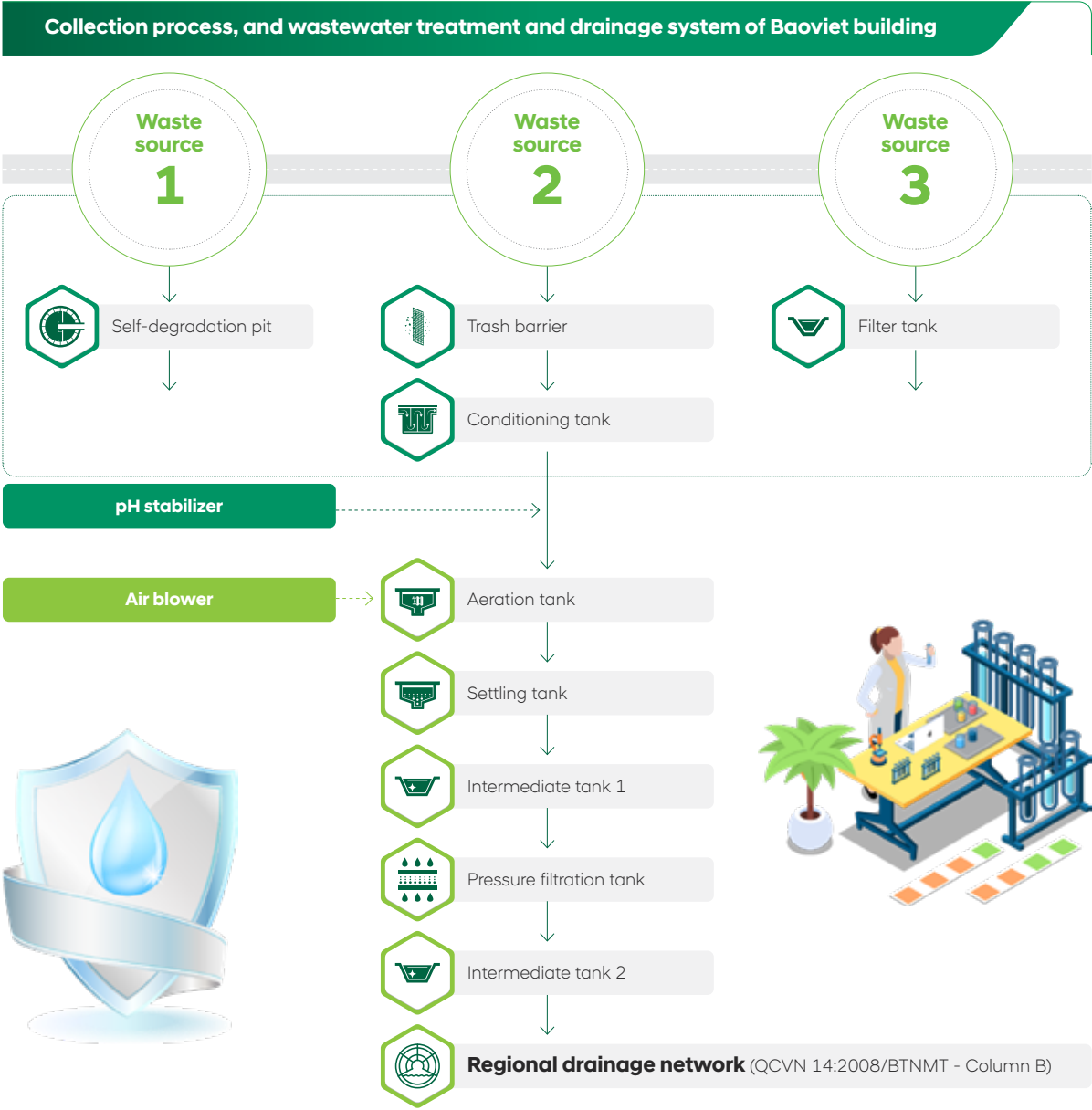
Domestic wastewater from toilets and urinals of floors is collected and led to septic tanks. The septic tank performs two functions simultaneously: settling and decomposing sediment. Wastewater after passing through the septic tank is directed to the conditioning tank.

Waste source 2

Waste water from faucets, lavabo, floor cleaning will be collected and brought back, but surely the garbage is responsible for separating garbage (items, hair, etc.) generated in daily activities before when put into the conditioning tank.

Waste source 3

Waste water from the garage floor at basement 1, basement 2 and cleaning of machinery and equipment is collected and led through a filter tank. Over time, grease will naturally float on the surface of the water and will be sucked up and periodically treated as hazardous waste before leading to the conditioning tank.



Wastewater after being classified will continue to be led to the treatment system at Baoviet building. Accordingly, wastewater after treatment meeting QCVN 14:2008/BTNMT standards is discharged into the drainage network of the building area.

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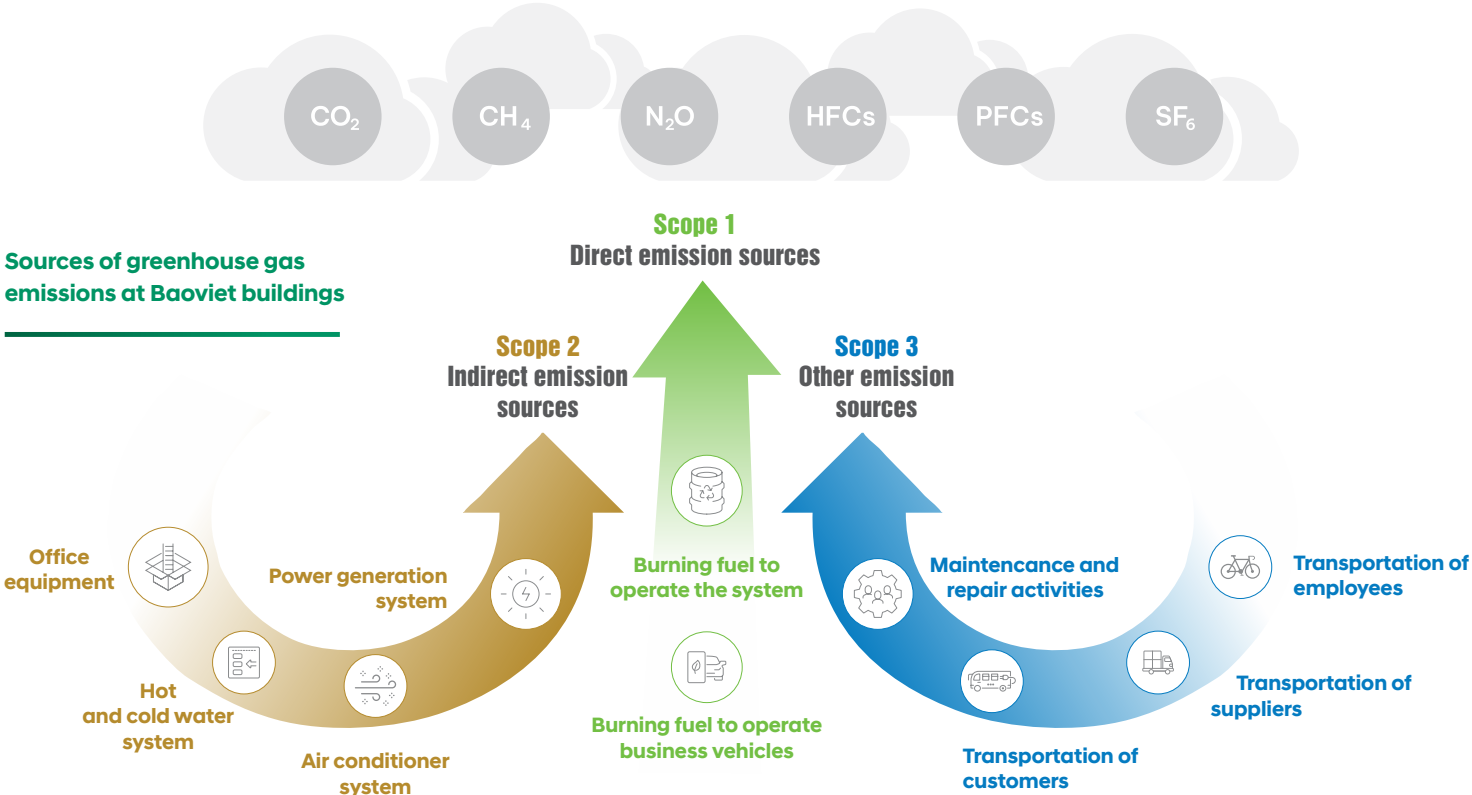
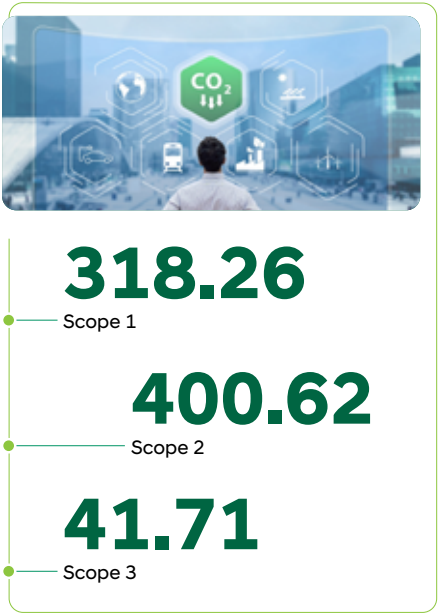
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Monitoring and controlling greenhouse gas emissions

Due to industrial production activities such as: burning fuel, decomposing fat, producing chemicals or from smoke of industrial coal-fired plants... or daily activities such as: burning gasoline of means of transport; cooking activities in daily life, indiscriminate burning of forests... CO₂ emissions worldwide are reaching alarming thresholds.

When the amount of CO₂ put into the atmosphere exceeds the necessary level, it absorbs heat from sunlight, reflects and spreads the heat causing the “greenhouse effect” that causes the earth’s temperature to rise, accompanied by such as natural disasters, erratic floods, sea level rise, arid land...



As an enterprise with financial services businesses, Baoviet’s business activities do not produce a lot of greenhouse gas emissions as well as cause significant impacts on the environment. However, for offices and buildings managed and used by Baoviet, controlling emissions, waste and wastewater from Baoviet Buildings is the next environmental protection measure that will be implemented. Baoviet deploys. Currently, Baoviet is also developing regulations on the management of greenhouse gas emission sources based on the Greenhouse Gas Reporting Protocol (GHG Protocol).

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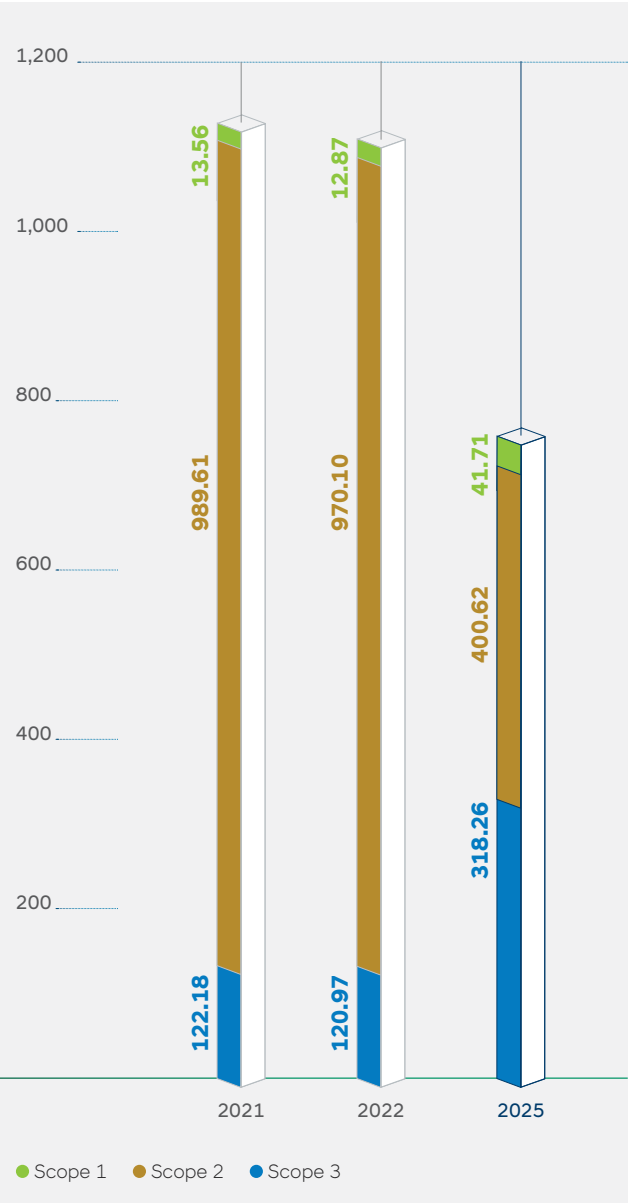
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Report on Greenhouse Gas (GHG Protocol) at Baoviet buildings (tons of CO₂)

The Greenhouse Gas Reporting Protocol (GHG Protocol) is the world’s most widely used tally tool for quantifying, capturing and managing GHG emissions developed by the World Resources Institute (WRI) and the Council World Enterprise on Sustainable Development (WBCSD) built. The Greenhouse Gas Report distinguishes three emissions “Scopes” that are currently used by systems around the world, including:

- **Scope 1:** Direct emissions - are emissions from sources at a company owned or controlled facility.
- **Scope 2:** Indirect emissions - are emissions from externally purchased power generation that are consumed at a company-owned or controlled production facility.
- **Scope 3:** Other indirect corporate emissions, emissions from sources not owned or controlled by the company.

Scope	Activity Type	2021	2022	2025
Scope 1	Stationary combustion	29.50	28.04	68.92
	Mobile combustion	41.71	41.13	98.56
	Fugitive emissions from air-conditioning	50.96	51.80	150.78
	Scope 1 - Total	122.18	120.97	318.26
Scope 2	Purchased electricity	962.26	947.36	390.43
	Purchased heat and steam	27.35	22.73	10.20
	Scope 2 - Total	989.61	970.10	400.62
Scope 3	Business travel	13.53	12.85	30.34
	Upstream transportation and distribution	0.03	0.02	0.02
	Employee commuting	0.00	0.00	11.35
	Scope 3 – Total	13.56	12.87	41.71
Total		1,125.35	1,103.94	760.60



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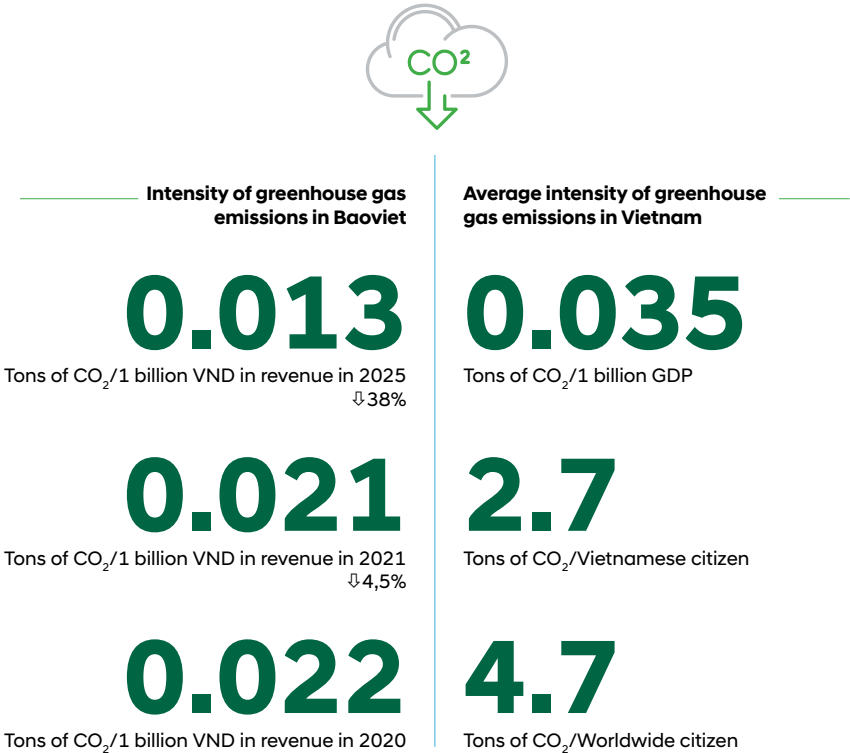
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GRI 305 — WATER, WASTEWATER, EMISSION AND WASTE (CONTINUED)

In each building, depending on the conditions allowed when arranging the premises, Baoviet alternately arranges green spaces to create fresh air and minimize the amount of CO₂ emitted into the air. Besides the green areas of about 50m² at the Information Technology Center 71 Ngo Sy Lien and 140m² of trees in the courtyards at Baoviet Building No. 8 Le Thai To, Baoviet Financial Center Building 233 Dong Khoi specially arranged a large campus with more than 300 m² of green space with bonsai, is a highlight in the design of the Building as well as an economical and effective CO₂ filtration system.

In addition, the policy of reducing work programs, organizing events outside the building and promoting online business activities in 2025 has helped reduce fuel expenses and at the same time reduce CO₂ emissions into the environment during movement.

Accordingly, in 2025, on average, for every VND 01 billion of revenue Baoviet Group earns, it will need to implement related business support activities and emit 0.013 tons of C02 into the environment, reducing the intensity by 5%. emissions to the environment compared to 2020 and equal to 38% of the average greenhouse gas emission intensity of over VND 1 billion of Vietnam’s GDP.



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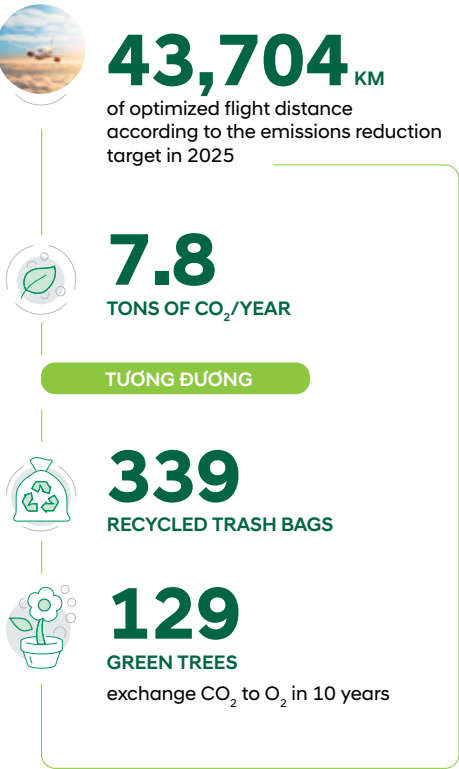
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Solutions to reduce greenhouse gas emissions during aircraft use



Airplanes are an indispensable means of transportation in the business activities of many businesses today in general and Baoviet in particular. With a network of branches and transaction offices across 63 provinces and cities, the frequency of movement and working between provinces for Baoviet’s leadership team is quite large.

In 2025, Baoviet used aircraft as transportation for inter-provincial and foreign delegations with a total flight distance of 157,492km over 111 flights conducted to 31 domestic and international locations.

Recognizing that using aircraft means causing a large amount of greenhouse gas (GHG) emissions into the environment, Baoviet has implemented measures to reduce emissions, such as optimizing flight routes, choosing an airline that uses high-performance specialized aircraft, replacing face-to-face travel with online meetings, etc. Accordingly, emissions from using aircraft in 2025 recorded 18.11 tons of CO₂, higher than in 2020 and 2021 during the COVID-19 pandemic to serve promoting business to meet market needs.

Baoviet is committed to ensuring that the business’s aircraft operations are carried out in a sustainable and environmentally responsible manner, setting a target of reducing flights by 5% next year as well as continuing to research and apply new solutions to minimize the impact of business activities on the environment in the future.

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Monitoring and controlling the air environment

In 2025, the COVID-19 epidemic situation has been controlled thanks to the strong intervention of the Government and increased people awareness, Baoviet continues to maintain disease prevention procedures in buildings across the system through “Guidelines for preventing, combating and assessing the risk of COVID-19 infection in the workplace” and solutions to control and preserve a clean air environment were also specifically implemented such as:



- Quarterly reports assessing risks and factors causing airborne disease transmission in the workplace.
- Maintain decentralized environmental sanitation practices to reduce airborne disease transmission among workers.
- Ensure air circulation in all areas of the building.
- Control ventilation control (DCV) according to the server and set the air supply mode based on temperature and number of people.
- Maintain the central air purification system to ensure it operates at full capacity during use.

Accordingly, several administrative control measures have also been changed to suit the situation and developments of the epidemic, specifically as follows:

- Apply the work-from-home regime within 05 working days when an employee or family member is infected with the epidemic.
- Communicate the prevention of disease transmission, and arrange hand sanitizer, masks, and virus testing kits at the workplace.
- Clean and disinfect work or passage areas of people with Covid-19 in the last 24 hours.
- Clean and disinfect common areas daily: door handles, elevators, faucets, restrooms, workstations, keyboards, phones, grab bars, printers/copiers, and drinking fountains.
- Use natural ventilation (open windows) to dilute the air in the building on weekends.
- Spray disinfectant on the building monthly and spray mosquito repellant quarterly.

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Solutions for handling waste sources

The operation of office buildings more or less emits gases, solid waste, and wastewater. To strictly manage all types of waste and limit the impact on the surrounding environment, Baoviet Holdings has requested the operating units of office buildings to fully comply with management requirements as prescribed by the law, as well as the implementation of the annual report on environmental protection.



1 EMISSIONS

490 m² of green trees
around the buildings absorbed

442.9 TONS OF CO₂/YEAR



Emissions from vehicles of Baoviet, vehicles of guests entering and leaving the Building and from vehicles participating in traffic on Tran Hung Dao street.

Dust and emissions from vehicles increase the greenhouse effect and the level of air pollution in the area if no mitigation measures are taken, resulting in impacts on public health.

Technical handling measures

- Arrange bonsai pots to purify the air.
- Regulations for vehicles to turn off their engines when entering the building.
- Clean the lobby and parking garage in the building every day.
- Daily check the ventilation system in the parking garage to ensure air circulation and treatment of exhaust gases from vehicles entering the basement.
- Regulations on separate areas for high-emissions engineering machinery such as power generation systems, ventilation systems, water pumps, and separate air treatment systems.

Community Solutions

- Organize collective activities and tree planting movements to reduce emissions in localities where Baoviet branches and transaction offices are located.
- Implement the annual 5S Evaluation Program to build a green, clean and scientific working environment
- Encourage each desk to put 1 green tree, each office has at least 2 large potted plants to purify the air
- Specify a separate area for office equipment such as printers, fax machines, and arrange separate air handling systems.

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2 DOMESTIC WASTE

1,800 kg of household waste
be collected and recycled instead of
being discharged into the environment
equivalent emission reduction

4.8 TONS OF CO₂/YEAR



Waste arises mainly from office activities of staff in the building and cleaning activities of the building.

Waste including damaged printing paper, out-of-ink pens, cardboard, single-use packaging, garbage from toilets, food waste, plastic bags, canned goods, bottles, etc., are clearly regulated. waste storage area to keep the working environment clean.

Technical handling measures

- Equipped with 01 large composite bin, 01 small trash can at the end of the stairs on each floor, 04 small trash cans in each office to collect garbage.
- Every day, the building cleaning staff cleans each office and sweeps the corridors and the area around the building.
- Arrange cleaning staff to collect trash every day at the beginning and end of working hours, collect it at the building's garbage collection point, and have it transferred to the cleaning company for treatment and cleaning of the storage area daily.

Community Solutions

- Communicating to raise awareness of staff in reducing the number of printing papers.
- Reuse of stationery including pens and plastic office supplies
- Regularly inspect and maintain machinery and equipment, upgrade and renew them to achieve work efficiency as well as risk of environmental pollution from old systems and machinery.

3 HAZARDOUS WASTE

146 kg Bulb + 31 kg Battery
be collected and recycled instead
of being discharged into the environment
equivalent emission reduction

0.5 TONS OF CO₂/YEAR



Waste contains substances or compounds that cause direct harm (flammable, explosive, toxic, corrosive, infectious and other hazardous properties), or interacts with other substances to cause harm. to the environment and human health.

Within the working building, hazardous waste is mainly burning fluorescent lamps; used batteries; ink cartridges; rags with oil or cleaning chemicals, etc...

Technical handling measures

- Store waste in separate bins for no more than 1 year, classify, collect, and gather in separate storage areas with warning labels in accordance with Circular 36/2015/TT-BNTMT dated June 30, 2015, on hazardous waste management.
- Report the situation of collection and treatment of hazardous waste in the report on environmental protection work submitted to the authorities during the reporting period.

Community Solutions

- Communicate to popularize employees who classify hazardous waste.
- Some environmental solutions implemented to deal with hazardous waste are usually: biological composting, incinerator destruction, landfilling, and recycling. However, given the complex and hazardous nature of this waste group, the issue of collection and treatment is currently assigned to a third party with expertise to minimize the risk of harming the environment.

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4 WASTEWATER

6,898 m³ of wastewater are collected and treated instead of being discharged into the environment equivalent emission reduction

6 TONS OF CO₂/YEAR



Wastewater from the toilet system and storm water drainage system of the Building.

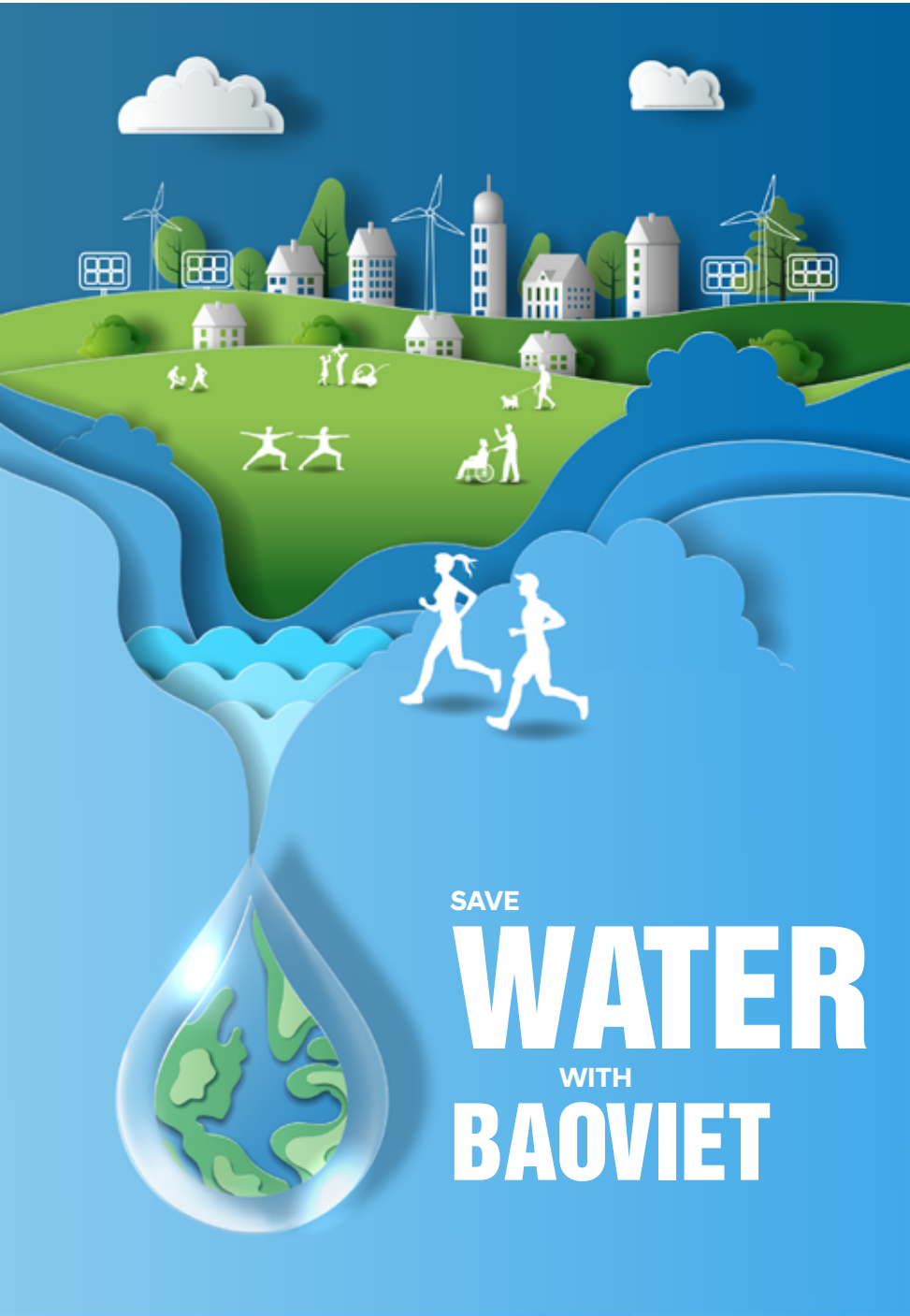
If wastewater from the building is not treated before discharge and maintenance of the sewer system, it will cause wastewater leakage, pollution to the surrounding environment as well as affect the general drainage system of the area. according to the impact on the health and living environment of the community.

Technical handling measures

- Wastewater before being discharged into the general drainage system must go through the wastewater treatment system and meet the standards QCVN14:2008/BTNMT.
- Hire a qualified unit to conduct monitoring every 3 months and annually make a report on the situation of wastewater collection, treatment and discharge to the Hanoi Department of Natural Resources and Environment (Department of Water Resources and Environment) according to the law.
- Adding microbial products periodically to increase the efficiency of wastewater treatment in septic tanks
- Adding disinfectants to disinfect wastewater before discharging into water sources
- Regularly check the water collection and drainage system to avoid blockages and overflows even in the most unfavorable weather conditions;

Community Solutions

- Place signs, and instructions on water usage in toilet areas.
- Communicate to raise staff awareness in water use discharge activities, keep hand wash basin areas clean to avoid clogging pipes
- Communication to raise staff awareness in water discharge activities, keeping handwashing sink areas clean to avoid clogging pipes
- Put up slogans to raise the awareness of using water sparingly in areas such as faucets, sinks, toilets, and filtered water bottles.
- Organize training, improve management capacity for staff in charge of environment and wastewater treatment.



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ENVIRON- MENTAL COMPLIANCE



Materiality topic

As a financial service business, Baoviet’s business activities in general do not cause a great impact on the environment. However, Baoviet believes that businesses still need to behave responsibly with environmental impacts through compliance with environmental regulations and actions to control pollution and treat and recycle waste and save resources.

Scope of report

- Comply with regulations on environmental protection
- Coordinate with suppliers to take environmental protection measures
- Comply with the periodic control of air quality, emissions, and wastewater
- Engage staff in green business activities

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Management approach

Management purpose

Baoviet strictly adheres to the regulations on environmental protection bring health benefits to employees, from which employees feel secure in their work, ensure labor productivity while not affecting the living environment of the community.

Management Approach

- 1

Comply with regulations on environmental protection: Raise awareness among employees throughout the system about compliance with regulations on environmental protection and response to climate change such as: using energy and natural resources in an economical and efficient manner, planting more trees, forming environmentally friendly consumption habits.
- 2

Comply with the periodic control of air quality, emissions and wastewater: Periodically carry out monitoring of wastewater, emissions and ambient air at Baoviet Buildings.
- 3

Coordinate with suppliers to take environmental protection measures: In the process of investing and contributing capital to businesses and projects), Baoviet has reviewed environmental impact assessment reports related to businesses or project before making investment. During the investment process, Baoviet continues to monitor and make recommendations for businesses to implement appropriate environmental protection solutions during project implementation. Besides environmental protection and preservation activities carried out by individual businesses, Baoviet also coordinates with suppliers to implement environmental protection measures in a more systematic and professional manner.
- 4

Connecting staff to achieve the goal of greening business: Baoviet also promotes the engagement of employees in the business and the community in greening business activities, ecosystem protection events so that this activity can be carried out safely, consciously and frequently.

Assessment of management approach

Regarding environmental protection compliance:

Baoviet has signed a contract with a functional unit to request an environmental protection project and contracts for garbage collection and transportation of domestic waste.



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Compliance with the control of air quality, emissions, periodic wastewater

From 2018, Baoviet Group has installed a wastewater metering system at the head office building 8 Le Thai To, Hanoi to control the flow of wastewater into the environment from the buildings. At the same time, Baoviet Group also conducts periodic analysis of wastewater quality along with analysis samples of emissions and ambient air to take timely remedial measures if it is detected that the norms exceed the specified standard.

Report on the results of wastewater quality analysis at the head office building in 2025

Monitoring information

- Time of measurement and sampling for monitoring: June 25, 2025, November 22, 2025
- Time to return sample results: June 25, 2025, December 8, 2025
- Monitoring frequency: every 6 months
- Monitoring position: 01 point at wastewater treatment system outlet

Results of monitoring wastewater after treatment in 2025

No.	Indicators	Unit	Monitoring results (July 3, 2025)	Monitoring results (December 8, 2025)	Standard (*)
1	pH (b)	-	6.86	6.9	5 – 9
2	TSS (b)	mg/L	31.0	34.0	100
3	Total dissolved solids (b)	mg/L	186	230	1,000
4	BOD ₅ (200C) (b)	mg/L	39.0	47.0	50
5	Sunfua(S_H ₂ S) (c)	mg/L	0.11	0.14	4.0
6	Amoni (N_NH ₄ ⁺)(b)	mg/L	4.26	4.23	10
7	Nitrat (N_NO ₃ ⁻)(c)	mg/L	8.27	8.05	50
8	Phosphate (P_PO ₄ ³⁻)(b)	mg/L	2.13	2.21	10
9	Surfactant (c)	mg/L	0.01	0.01	10
10	Animal and vegetable fats and oils (b)	mg/L	2.10	2.0	20
11	Coliform (b)	MPN /100mL	3,400	3,000	5,000

(Source: Tan Huy Hoang Co., Ltd.)

(*) The regulation is the data of the national technical regulation on domestic wastewater (QCVN 14:2008/BTNMT) when the wastewater discharged into the receiving water source is not used for domestic water supply Management purposes

Report on the results of air quality analysis around the headquarters building in 2025

Monitoring information

- Time of measurement and sampling for monitoring: June 25, 2025, November 24, 2025
- Time to return sample results: July 3, 2025, December 8, 2025
- Monitoring frequency: every 6 months
- Monitoring location: The gate area of the headquarters building

Ambient air monitoring results in 2025

No.	Indicators	Unit	Monitoring results (July 03, 2025)	Monitoring results (December 08, 2025)	Standard (*)
1	Temperature	°C	28.6	28.4	-
2	Moisture	%	87.6	86.4	-
3	Noise	dBA	66.3	64.7	70
4	Dust	µg/m ³	83.7	77.6	300
5	NO ₂	µg/m ³	86.8	87.7	200
6	SO ₂	µg/m ³	80.7	101.4	350
7	CO	µg/m ³	5,350	4,870	30,000

(Source: Tan Huy Hoang Co., Ltd.)

(*) The regulation is the data of the national technical regulation on noise (QCVN 26:2010/BTNMT) and the national standard on ambient air quality (QCVN 05:2013/BTNMT)

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Report on the results of analysis of exhaust gas quality at the source of the headquarters building in 2025

Monitoring information

- Time of measurement and sampling for monitoring: June 25, 2025, November 24, 2025
- Time to return sample results: July 03, 2025, December 08, 2025
- Monitoring frequency: once every 6 months
- Monitoring location: Generator chimney

Results of emission monitoring at source in 2025

No.	Indicators	Unit	Monitoring results (July 03, 2025)	Monitoring results (December 08, 2025)	Standard (*)
1	Flow	m³/h	<20,000	<20,000	-
2	Nitrogen oxide (NO ₂)	mg/Nm³	306	285	680
3	Sulfur Dioxide (SO ₂)	mg/Nm³	285	269	400
4	Cacbon oxide (CO)	mg/Nm³	325	306	800
5	PM. dust	mg/Nm³	116.3	104	160

(Source: Tan Huy Hoang Co., Ltd.)

(*)The regulation is the data of the national technical regulation on industrial emissions for dust and inorganic substances (QCVN 19:2009/BTNMT)

Evaluation of monitoring results and recommendations of the inspection team



Air environment:

TOXICOLOGICAL GAS: The concentration of toxic gases at the test sites in the working area and around the unit are within the allowable limits according to TC 3733-2002/BYT-QD, QCVN 05:2013/BTNMT.

CONCENTRATION OF DUST: The dust concentration values at the test locations in the working area and around the unit are within the allowable limits according to TC 3733-2002/BYT-QD and QCVN 05:2013/BTNMT.



Water Environment: The concentration values of the analyzed criteria in the wastewater samples at the unit are within the allowable limits according to QCVN 14:2008/BTNMT.



Noise environment: The noise concentration values at the test locations in the working area and around the unit are within the allowable limits according to the National Technical Regulation on Noise QCVN 26:2010/BTNMT.



Recommendations: It is recommended to continue maintaining the system of control and minimizing impacts to ensure environmental quality according to regulations.

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Cooperation with suppliers implementation of environmental protection measures

In addition to environmental protection and preservation activities carried out by internal staff at the Building, Baoviet also coordinates with suppliers to systematically implement environmental protection measures. more systematic and professional. In 2025, Baoviet Group will continue to maintain investment of more than 2 billion VND. in signing contracts for monitoring, collecting, transporting, treating waste and maintaining systems to ensure occupational safety and efficient use of power. Contracts with environmental suppliers have been performed by Baoviet every year and will be further expanded in the following years.



In 2025, Baoviet has applied environmental protection measures through signing contracts with service providers of environmental monitoring, domestic waste collection, building cleaning... specifically as follows:

No.	CONTRACT	CONTENT	QUALITY VALUE (VND)						
			2016	2017	2018	2019	2020	2021	2025
1	Contract for domestic garbage collection	- Provide waste collection tools - Collecting waste generated in production and business activities - Quantity of collection: 150kg/day	32,328,000	32,328,000	32,328,000	32,328,000	35,560,800	35,560,800	39,520,800
2	Contract for transportation of hazardous waste	- Provide transportation and storage facilities - Transport waste to the treatment site (Nam Son Waste Treatment Complex) for storage and treatment of waste	26,400,000	26,400,000	26,400,000	12,002,400	6,061,000	6,500,000	9,330,000
3	Contract for cleaning the whole building	- Daily and weekly cleaning of the building premises - Control the use of water, toilet paper, cleaning chemicals - Gathering household waste, collecting and recycling used paper	928,884,000	1,038,180,000	1,092,000,000	1,201,200,000	1,364,420,000	1,393,920,000	1,501,062,000
4	Contract for periodical environmental monitoring	- Collect samples, and analyze samples for periodic monitoring of domestic wastewater, toxic gas, and dust concentration - Make a report on results and make recommendations to maintain environmental indicators	23,408,000	23,408,000	20,000,000	22,000,000	22,000,000	20,000,000	19,861,000
5	Contract for operation and maintenance of wastewater treatment plant	- Operating, controlling the volume and situation of wastewater treatment - Maintain wastewater treatment system to avoid spills, broken sewer pipes that pollute the environment	88,000,000	66,000,000	0	0	11,000,000	12,100,000	12,100,000
6	M&E system maintenance contract	Maintain power management, reduce power failures, protect worker safety and use electricity efficiently	1,227,600,000	1,227,600,000	607,600,000	668,360,000	469,247,100	448,360,000	448,360,000
7	Elevator maintenance contract	Maintain usage time, reduce elevator breakdowns, protect worker safety, and use electricity efficiently	184,252,992	189,619,584	195,308,190	201,168,000	267,113,000	279,180,000	279,180,000
8	Substation maintenance contract	Maintain, reduce electrical incidents, maintain the ability to use electricity efficiently, prevent fire and explosion	30,965,150	30,965,150	30,965,150	30,965,150	30,965,150	30,965,150	30,965,150
TOTAL			2,541,838,142	2,634,500,734	2,004,601,340	2,168,023,550	2,206,367,050	2,226,585,950	2,340,378,950

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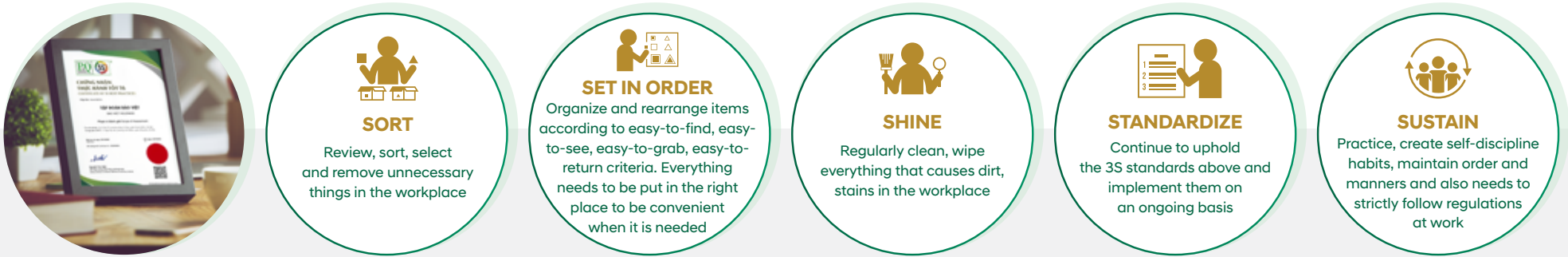
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Connecting Staff in Green business activities



Implement 5S program to improve labor productivity and reduce environmental impact

The awareness of environmental protection needs to come from building a clean environment, a well-ventilated space at the workplace. Therefore, Baoviet has coordinated with the Vietnam Productivity Center in training, guiding, and conducting periodic checks on the storage, arrangement, and maintenance of working space in the Buildings on the system.

The project “5S Good Practice” is organized to ensure that the system of records and documents is “Screened - Organized - Clean - Care - Ready”, and stored in a scientific manner to minimize the search time, contributing to improving work efficiency while also avoiding unnecessary waste of papers and consumable office items, negatively affecting the environment.

The implementation of 5S at Baoviet has helped to create a scientific, safe, clean, and convenient working environment for work and more importantly, it has helped change the way of thinking, and forming working habits as well as working habits. sense of discipline, sparking the creativity of each individual in the enterprise.





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SPREAD THE GREEN LIFESTYLE WITH TREE-PLANTING ACT

Responding to Prime Minister Nguyen Xuan Phuc’s call to “Plant 1 billion trees for Vietnam”, Baoviet has launched the campaign “Green Vietnam Journey” to spread green lifestyle and encourage action to protect the environment to the community. This campaign attracted more than 1,000 employees and consultants of Baoviet Life from all 63 provinces and cities across the country to directly participate.

To date, more than 3,500 trees consist of the first 2,500 native wood trees on 5 hectares of land in Phong Dien Nature Reserve, Thua Thien Hue, and more than 1,000 trees have been planted at locations in Hanoi and Ho Chi Minh City.

“Tree planting is a necessary and urgent activity. With the planting of the first 2,500 native timber trees in Phong Dien Nature Reserve, Baoviet wishes to join hands to contribute and protect the peaceful lives of people. people before natural disasters and floods; sowing green seeds for life - also fulfilling the mission of protecting the future of Vietnam.

Mrs. **Than Hien Anh**
Chairman of the Board of Members of
Baoviet Life Corporation

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100 TREES WERE PLANTED AT HOC MON VOCATIONAL TRAINING CENTER FOR DISABLED ORPHANS, HO CHI MINH CITY



Baoviet Group's Trade Union - Women's Union of the Group's Trade Union and 9 union units in the city area. Ho Chi Minh successfully organized the event “Baoviet - For a Green Vietnam” at Hoc Mon Disabled Orphan Vocational Training Center, Ho Chi Minh City.

Hundreds of trees were planted, and meaningful gifts worth 50 million VND, 1 ton of rice, and 10 gift bags were given to disabled orphan students.

120 TREES WERE PLANTED AT THE NATIONAL HISTORIC SITE OF THE TICH DIEN FESTIVAL, HA NAM



Within the chain of tree planting events “Baoviet - For a Green Vietnam”, 120 Phong Linh trees of Baoviet were also planted at the National Historic Site of the Tich Dien Festival, bringing a fresh landscape to the monument area.

The Group's Trade Union also presented gifts with a total value of nearly 30 million, including 10 gifts for the Vietnamese Mother Hero and policy families and 10 scholarships for poor children.

THE CAMPAIGN “VIETNAM GREEN JOURNEY”

These activities demonstrate Baoviet's long-term desire and commitment to contribute to sustainable development activities, a strong call to the community, to spread green lifestyle, protect living environment, for a fresh and healthy future for generations to come.



GREEN FOR YOU. FOR ME. FOR FUTURE.

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In order to raise the awareness of employees about the rational use of natural resources, Baoviet has promoted communication throughout the system through information channels: posters, e-newsletters, internal newsletters.

With the message **“Create small habits, give great results”** in order to change the awareness and habits of officials in the rational use of energy sources.

“Turn off the lights and turn on the future” is the message Baoviet uses to communicate in the system in response to the Earth Hour Program because we understand that environmental protection needs the cooperation of the whole community and sustainable development. Sustainability is the responsibility of the whole society, not of an individual or an organization. Baoviet officers participating in the program will jointly commit to:



- Do not hunt, keep, or use illegal wildlife products
- Limit single use plastic
- Turn off electrical appliances from 20:30 to 21:30

Every month, Baoviet also publishes e-newsletters and magazines, thereby **reducing the number of paper newsletters and magazines by 30%** to contribute to environmental protection.

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Social STANDARDS

In a time of complex pandemic developments and the flourishing digital age, the quest for ideas, policies, reforms to rekindle potential, foster creativity, and adaptability of businesses and the people is now more crucial than ever. This pursuit aims at the recovery and establishment of a resilient and prosperous society, one that places humans at its core. This, indeed, is the key to building a sustainable future.

Baoviet clearly recognizes its role as not merely an economic flagship but also a pioneering enterprise in declaring and actualizing a Sustainable Development Strategy. It's doing so through tangible actions in business decision-making, community investment, and the deployment of service products for the safety and health of the people. With humans at the center, Baoviet is making a contribution to ensuring peace and fostering sustainable community development.

GRI — HUMAN RESOURCES

- GRI 401:** Employment
- GRI 403:** Occupation health and safety
- GRI 404:** Training and education
- GRI 405:** Diversity and equal opportunity
- GRI 408:** Child labor
- GRI 409:** Forced and compulsory labor

GRI — COMMUNITY

- GRI 413:** Local communities
- GRI 416:** Customer health and safety
- GRI 419:** Socioeconomic compliance
- FS7:** Products and services designed for social benefits



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EMPLOYMENT



Materiality topic

Since its establishment, through many stages of development with many changes in the legal and business environment, Baoviet always respects and is aware that the values created by each member contribute to its general public success of the enterprise; regardless of position, age, gender, qualifications, social status, personality, lifestyle, thinking process, work experience, ethnic origin... of workers. That philosophy and direction in management is the foundation for Baoviet to build a dynamic, transparent and fair working environment. Every individual has the opportunity to work, contribute, study, and train to succeed and develop their career at Baoviet.

With the implementation of training activities, human resource development, and job creation for local human resource across the country, Baoviet can increase its contributions to the society through:

- Create job opportunities in the local and labor market.
- Create opportunities for young candidates and new graduates to work in a dynamic and challenging environment.
- Create training courses for employees to become a professional and high quality workforce.
- Relocation and rotate work position to improve the capacity, experience and quality of the workforce.
- Build a sustainable value chain.
- Maintain equal and fair working opportunities.

Scope of report

- Labor force in Baoviet
- Labor recruitment
- Labor turnover rate
- Full-time labor benefits
- Programs for upgrading professional skills and transition assistance

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Management approach

Management purpose

Human resources management strategy with the view that human resources are the most valuable asset of an enterprise, Baoviet focuses on recruitment and training activities aiming to build and maintain a team of highly qualified human resource with individuals full of enthusiasm, motivation and passion for the work, for a steadily development of Baoviet. In addition, Baoviet also focuses on building a professional working environment, a cohesive corporate culture and an attractive and competitive welfare regime to attract and retain talents.

Management approach

For labor force, in order to attract and retail talents while manage human resource quality, Baoviet effectively records and manages work by evaluate the individual's performance to ensure business efficiency by equipping every individual in the organization tools and knowledges to understand clearly about the organization's expectations, give opportunities for employees to work effectively, promote their capabilities and potentials. Therefore, employees can contribute to the success of the organization.

For labor force management, the intranet system hr.baoviet.com.vn is built to reduce the workload for managers, minimize administrative works and increase transparency on each employee salary, bonus, work efficiency, position KPIs; At the same time, Baoviet regularly updates and implements human resource policies in accordance with the provisions of Labor law, along with developing and renewing internal human resource policies to ensure maximum benefits for employees, therefore maintain and attract qualified human resources.

For welfare policy, the management and use of Human resource bonus funds and welfare funds at Baoviet are managed on the principle of ensuring the right purpose, publicity and transparency and comply with Baoviet regulations and law of financial management. The use of the welfare fund must be agreed upon agreement of employers and the Employee Collective Representative (Union) and must be disclosed at the Annual General Meeting of Employees.



Management approach assessment

By these management approaches, Baoviet has built a suitable labor workforce to our development objectives, ensuring uniform and stable quality. In order to improve the quality of the next human resources, Baoviet continues to develop training programs to improve professional qualifications in accordance with each position career roadmap and capability for strategic positions in the future.

Baoviet will continue to improve employee welfare policies to attract highly qualified, tech-savvy, dynamic, creative workforce that meets the business requirements in the era of technology, on the other hand, supplementing policies that employees can work safely and accompany with the business for a long time.

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Labor force in Baoviet

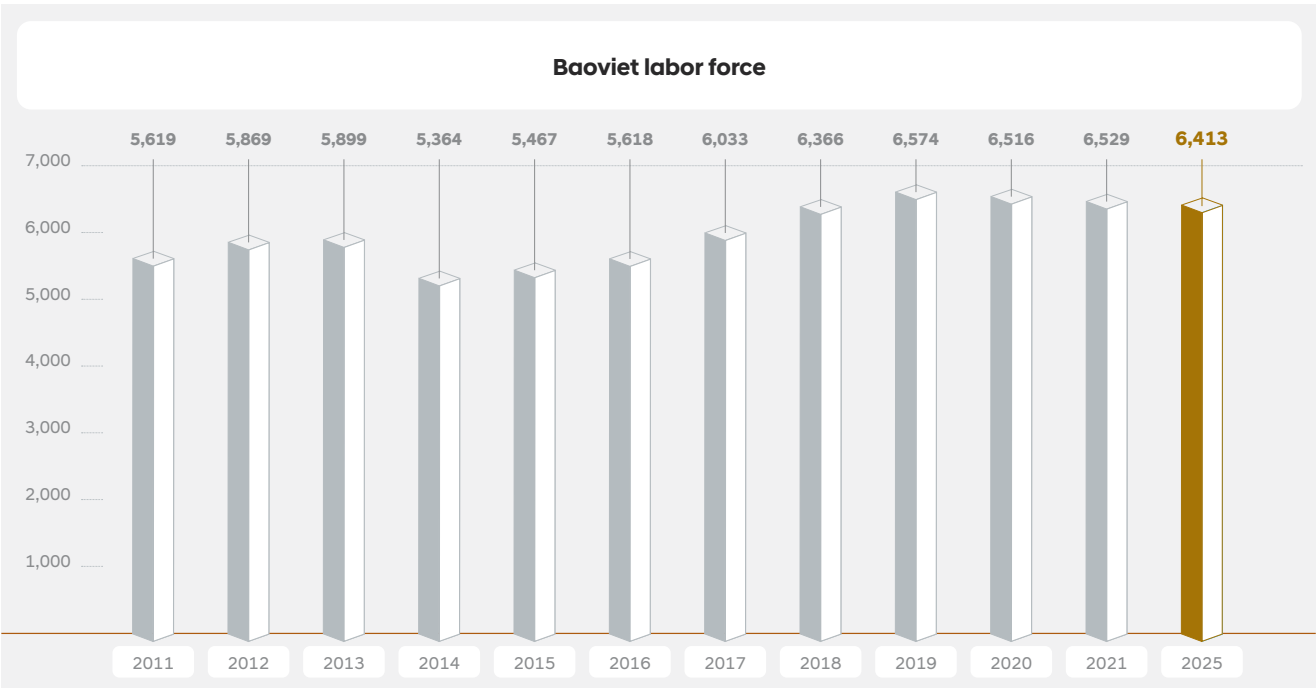


Baoviet still maintains a stable number of employees at

6,413

PEOPLE

In 2025, Baoviet still maintains a stable number of employees at 6.413 people (slight decrease of 1.8% compared to 2021). The labor structure is balanced and reasonable in terms of gender and age; continue to maintain a contingent of employee with high professional qualifications, reasonable in structure, of which: university and post-graduate degrees' account for 90.6%, the rest are college and intermediate level 9.4%. Employees/Labot working in departments and divisions related to the fields of science, engineering, technology, and information technology (STEM - Science, Technology, Engineering, Mathamatics) are: 198 people, accounting for 3.1% of the total number of workers.



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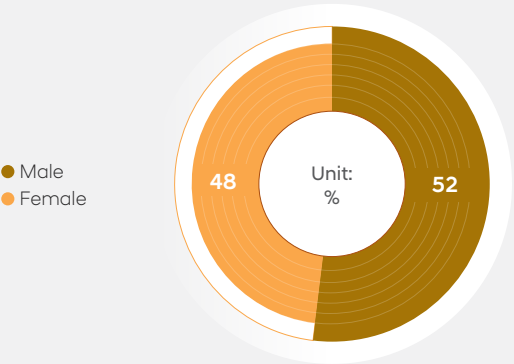
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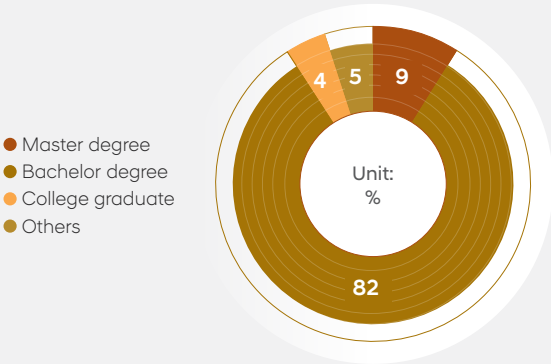
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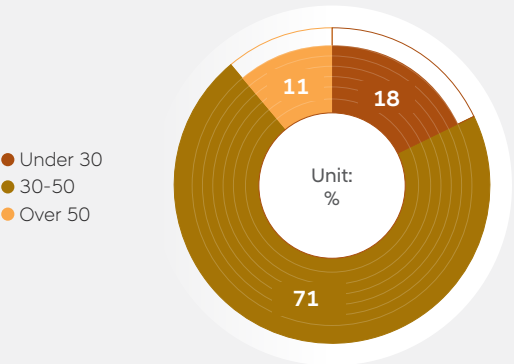
Labor strucure by gender



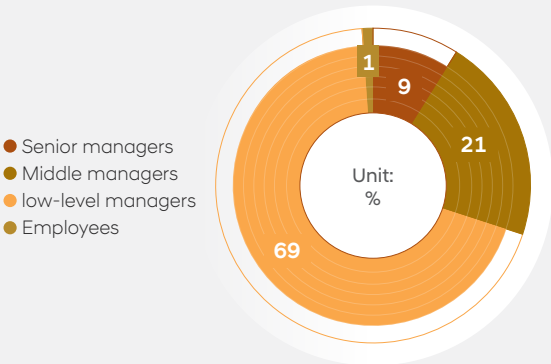
Labor structure by education levels



Labor structure by age



Labor structure by titles



In terms of age structure, the proportion of workers under 30 years old accounts for 18%, middle-aged workers from 30 to under 50 years old make up 71.1% and workers aged 50 and over with working seniority long time partnerships in Baoviet accounted for 10.9%.

Regarding ethnic groups, workers from the Kinh majority account for 6,305 people (98.3%) and workers from ethnic minorities are 108 people (accounting for 1.7%).

Regarding of region, workers in the North account for the majority with 3,326 people, equivalent to 51.9%, the Central region has 1,222 people, equivalent to 19.1%, and the remaining number of workers in the South is 1,865 people, accounting for 29.1%.

Regarding labor qualifications, with the goal of building and maintaining a contingent of cadres with high professional qualifications and structure, by 2025, Baoviet’s employees will continue to maintain a proportion of qualified workers with college and postgraduate at a high level. Workers with university degrees accounted for the majority with 82.1%, postgraduate degrees accounted for 8.5% and workers with college degrees only accounted for 9.3% (remain the same compared to the previous year).

The structure of management staff in Baoviet’s total workforce is maintained at a reasonable level, consistent with business requirements and advanced corporate governance practices.

The number of Baoviet managers is 1,947 people, accounting for 30.4% of the total number of employees, of which: senior managers are 39 people, accounting for 0.6%, middle level managers are 563 people, accounting for 8.8%, low-level managers are 1,366 people, accounting for 21.3%; Officials holding management positions in departments and divisions directly generating revenue are 718 people, accounting for 11.2%.

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Labor structure by criterias

	Criteria	Number of employees	Proportion of employees
Ethnic	Kinh	6,305	98.3%
	Ethnic minority	108	1.7%
Nationality	Vietnamese	6,412	99.98%
	Foreigners	1	0.02%
Education level	Master degree	548	8.5%
	Bachelor degree	5,263	82.1%
	College graduate	247	3.9%
	Others	355	5.5%
Gender	Male	3,311	51.6%
	Female	3,102	48.4%
Age	Under 30	1,152	18%
	30 to 50	4,559	71.1%
	Over 50	702	10.9%
Region	North	3,326	51.9%
	Central	1,222	19.1%
	South	1,865	29.1%
Position	Senior managers	39	0.6%
	Middle managers	563	8.8%
	Employees	5,811	90.6%
Major in STEM	Female	54	27%
	Male	144	73%



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Labor recruitment

In 2025, Baoviet will continue to focus on promoting recruitment of managers, specialists and brokers to promote management activities, business development, financial and insurance brokerage in line with Baoviet's strategic direction and business goals, other vacancies are mainly to replace the retired, retired and/or unsatisfactory employees.

During the year, Baoviet recruited 353 people (equivalent to 351 people in 2021), equal to 5.5% of the total number of employees, in which, the number of officers recruited from outside Baoviet was 339 people. accounting for 96%, 14 people from internal sources, accounting for 4%. The recruitment structure is suitable with the requirements of the vacancy, in which: 100% of employees are Kinh ethnicity; Men and Women are equal, the same 50%; Young workers under 30 years old account for the majority with 54%, workers between the ages of 30 and 50 account for 46%, there is no worker over 50 years old. By region, units in the North employ the most, accounting for 56%, followed by the South with 34% and the Central with 10%. The number of managers recruited in the year was 21 people, of which: 01 senior managers, 20 low-level managers. Baoviet's total recruitment cost in 2025 is VND 855.3 million, including: costs of posting job advertisements on websites and social networking platforms, advertising costs and job fairs.

In addition, Baoviet continues to promote recruitment branding through activities such as organizing webinars introducing Baoviet and its member units and job opportunities at Baoviet, sponsoring the “Festival of Baoviet - Job Fair 2025” & Signed MoU with Ton Duc Thang University, organized a workshop with the theme “Finance Door Open: Visa to the door of the securities industry” to share market vision in the coming years and opportunities industry; participate in sponsoring the contest “Investor bravery” organized by Banking Academy, etc.

Especially, in 2025, BVSC - one of Baoviet's members has reached the TOP 100 Best Places to Work in Vietnam, ranked Top 3 in the Financial Services industry and maintained the title of TOP 50 Vietnamese Branded Enterprises, The most attractive employer in Vietnam for the fourth year in a row.

The list of the Best Places to Work in Vietnam in 2025 is evaluated by the Anphabe Professional Career Community network and the Vietnam Chamber of Commerce and Industry (VCCI) based on criteria of more than 20 occupations and survey results from nearly 58,000 experienced workers. In addition, the Asia's Best Place to Work certification voted by HR Asia requires businesses to meet the following criteria: Professional and creative working environment; Decent welfare regime for employees, etc. This result, as has been the case for many years, is a worthy recognition for the achievements and business philosophy of “People are priceless assets” of Baoviet.



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Next Gen 2025

Opening Opportunities for Work and Professional Career Development for Young People

Expanding upon its annual training programs, BVSC is opening doors of opportunity for young talents in Hanoi and Ho Chi Minh City through the Next Gen 2025 program. This comprehensive career development initiative combines specialized training in the securities industry with hands-on mentoring through real work experiences. Applicants will receive career guidance right from the application process, allowing them to choose career opportunities that align with their personal goals within a working environment ranked in the Top 100 Best Places to Work in Vietnam in 2025 and Top 3 in the financial services sector.



Accordingly, final-year students awaiting degrees or recent graduates within the past 2 years from universities or colleges with majors in economics, finance and banking, business administration, economic law, information technology, marketing, etc., who have a passion for business or the financial and securities industry and are able to participate in the full-time program (starting from April 2025 for Hanoi and May 2025 for Ho Chi Minh City) are eligible to apply for the program.

After successfully passing the Selection Round, candidates will become official trainees of the program and go through 3 stages of Training - Coaching - Real Practice while enjoying competitive salaries and benefits at each stage. At the end of these 3 stages, the trainees with the highest overall scores will be offered permanent positions.

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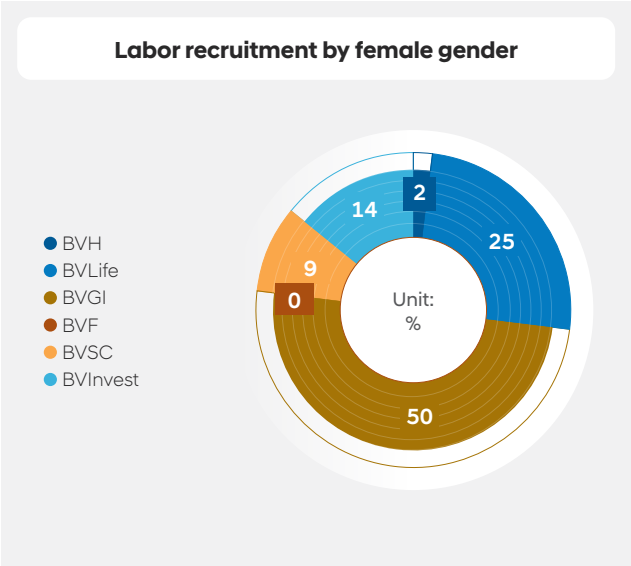
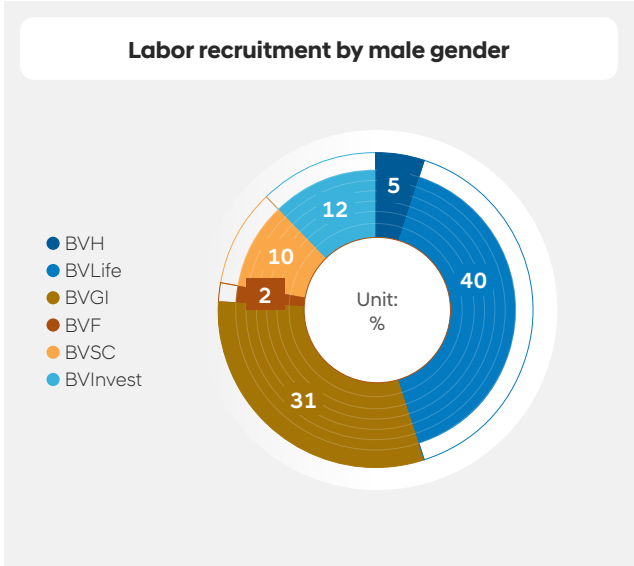
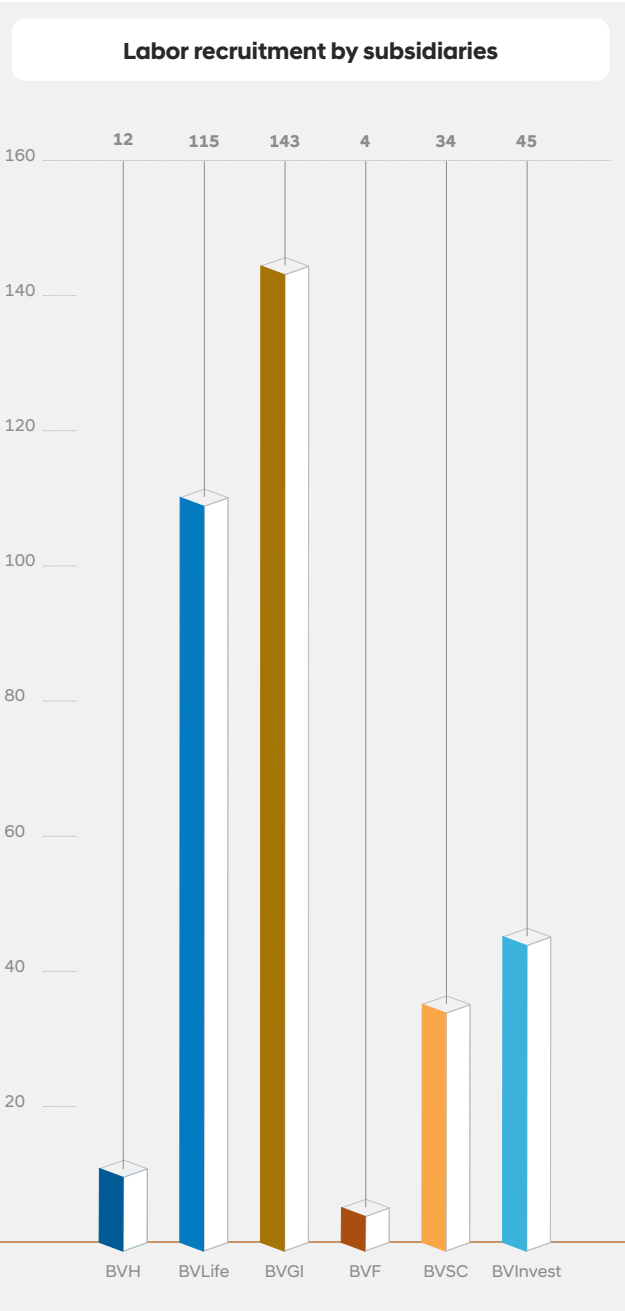
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GRI 401 — EMPLOYMENT (CONTINUED)



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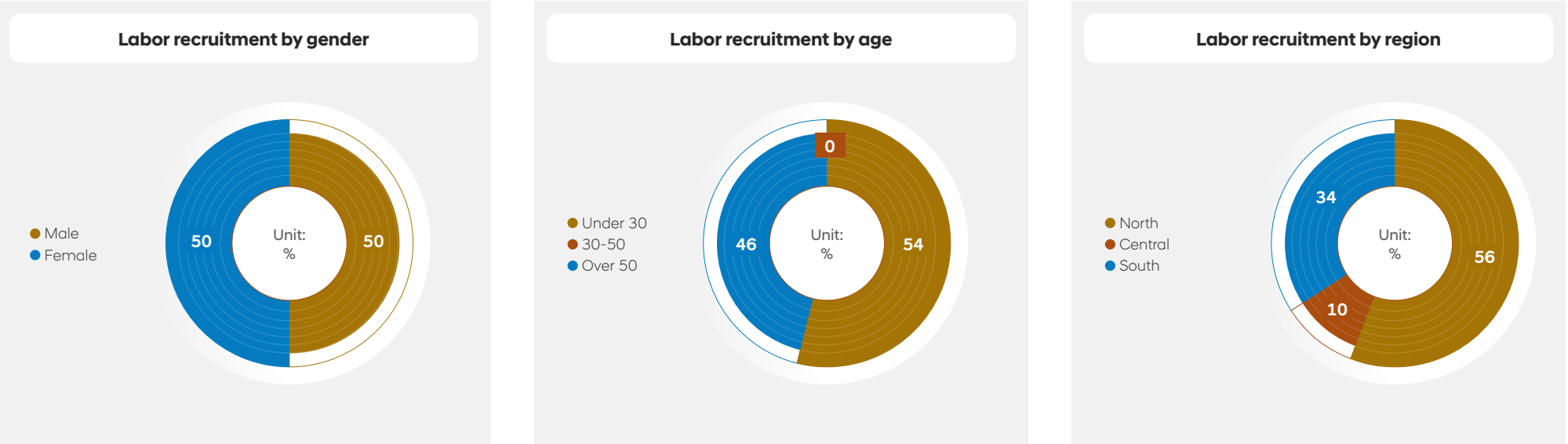
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Recruitment criterias		Age			Gender		Region			Total
		<30	30-50	>50	Male	Female	North	Central	South	
2025	Number (person)	189	163	1	176	177	198	35	120	353
	Ratio (%)	2.9%	2.5%	0.0%	2.7%	2.8%	3.1%	0.5%	1.9%	5.5%
2021	Number (person)	230	121	0	225	126	196	54	101	351
	Ratio (%)	3.5%	1.9%	0.0%	7.7%	5.6%	6.7%	2.0%	4.6%	13.3%

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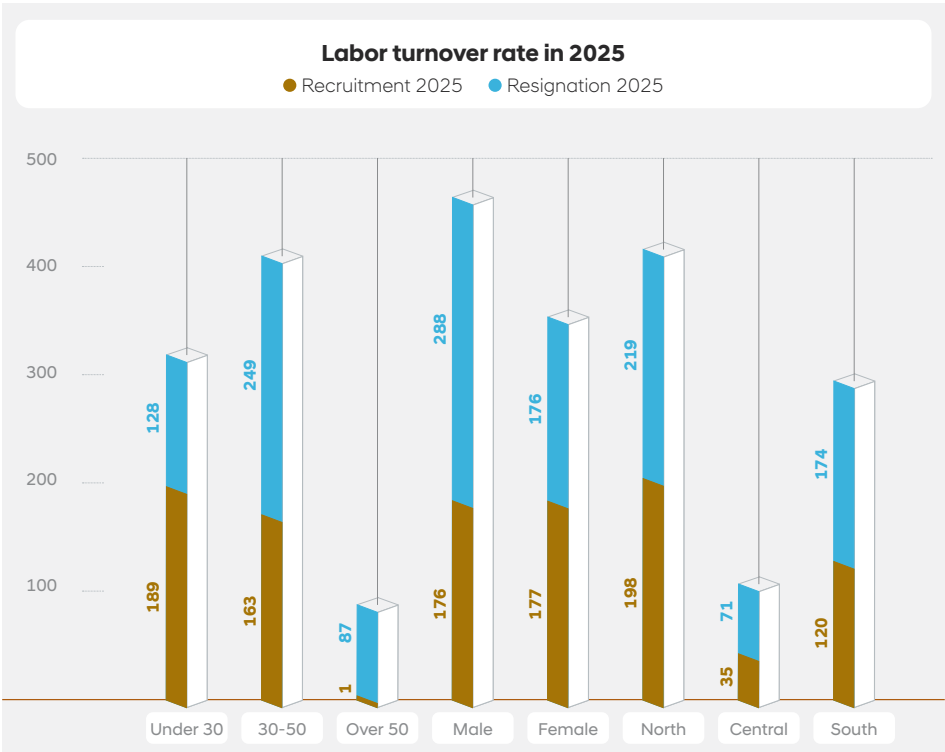
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Labor turnover rate



In 2025, Baoviet recorded a significant decrease in workforce turnover compared to 2021, which was heavily affected by the Covid-19 pandemic. The total number of employees who left Baoviet in 2025 was 464 people, representing an increase of 136 people, or a 41.5% increase compared to 2021. The turnover rate in 2025 was 7.2%, which is 2.2% higher than the 5% turnover rate in 2021.

Regarding the breakdown of turnover: male employees accounted for 4.5%, while female employees accounted for 2.7% of the total workforce. The highest turnover rate was among employees aged 30 to 50, at 3.9% of the total workforce. The turnover rates for employees under 30 and over 50 were equivalent, at 2% and 1.4%, respectively. The number of managerial employees who left during the year was 75, including 3 senior managers and 72 middle managers.



Resignation criteria		Age			Gender		Region			Total
		<30	30-50	>50	Male	Female	North	Central	South	
2025	Number (person)	128	249	87	288	176	219	71	174	464
	Ratio (%)	2.0%	3.9%	1.4%	4.5%	2.7%	3.4%	1.1%	2.7%	7.2%
2021	Number (person)	116	159	53	201	127	166	53	109	328
	Ratio (%)	1.8%	2.4%	0.8%	3.1%	1.9%	2.5%	0.8%	1.7%	5.0%

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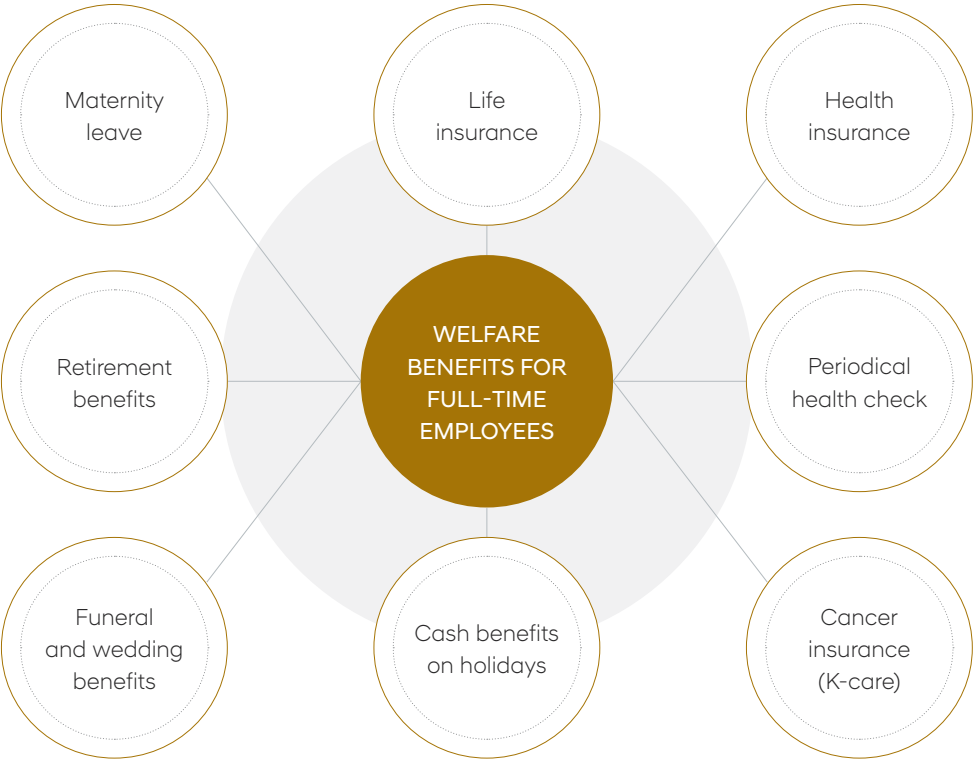
Full-time labor benefits

In addition to salaries, employee benefits play a crucial role in ensuring the well-being of workers, as well as supporting labor force retention and expansion. At Baoviet, we provide our employees with an attractive benefits system aimed at sharing and supporting them in specific situations. We also encourage employees to build strong bonds with the company. Employee benefits provided by Baoviet represent an investment in our human resources. These benefits are the minimum that the company offers to full-time employees and encompass both material and psychological advantages, beyond regular wages and salaries.

At Baoviet, the Welfare Fund and welfare expenses are allocated for the following purposes:

- 1 Gift-giving on occasions such as holidays, anniversaries of Baoviet’s establishment.
- 2 Gift-giving on employees’ birthdays, International Women’s Day, Vietnamese Women’s Union Day, International Children’s Day, War Invalids and Martyrs Day, Mid-Autumn Festival.
- 3 Visiting and providing support for employees during maternity leave and bereavement according to Baoviet’s regulations.
- 4 Providing vacations for all employees.
- 5 Organizing sports and cultural activities; providing support for Party and Youth Union activities.
- 6 Retirement benefits as regulated by law, including visits, support for the retired officers, and gatherings on holidays.
- 7 Investing in the construction, renovation, and improvement of welfare facilities such as clubs, libraries, sports playgrounds, cultural equipment, sports equipment, and organizing various activities.
- 8 Emergency assistance for employees in difficult circumstances; providing support for the families of employees affected by natural disasters, adversities, accidents, illness, or charitable work.

In 2025, welfare benefits for full-time employees throughout the Baoviet system include:



Baoviet believes that building an attractive and competitive welfare system will contribute ensuring employees’ peace of mind, building corporate culture, and demonstrating the enterprise social responsibility. These are the key factors that make up the value and brand of the enterprise, improve the competitiveness and operational efficiency of the enterprise. Thus, investment in welfare is investment in reproduction, expansion of human resources of enterprises, investment in core values and brand image of enterprises in the market. These are investments for the business to develop stably and sustainably.

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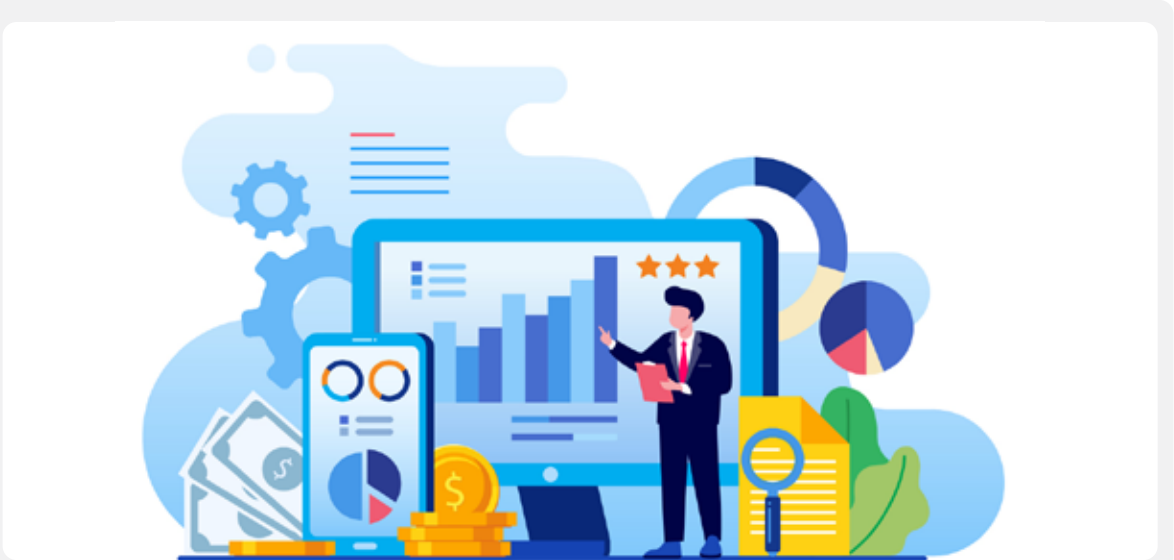
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Programs for upgrading professional skills and transition support



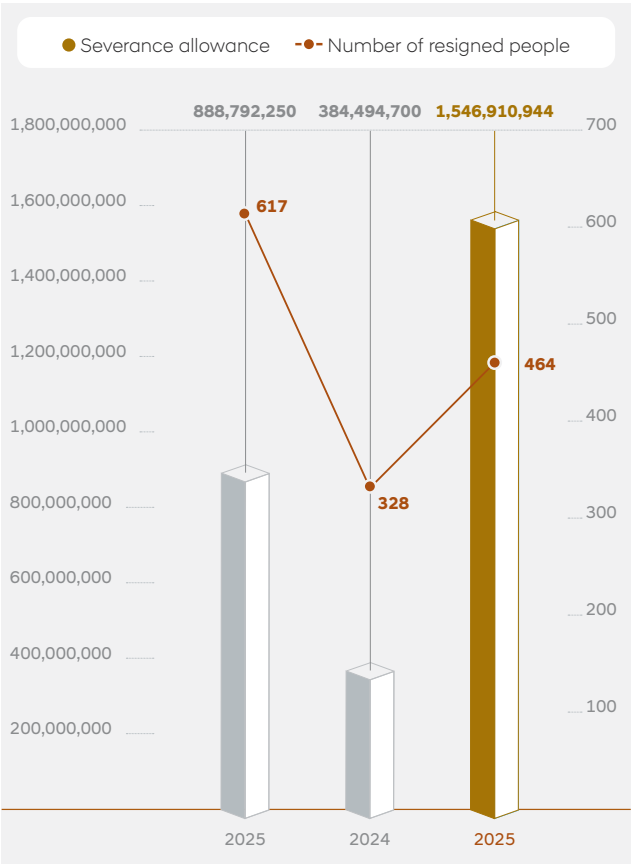
GRI 404-2

INDICATOR ON TRANSITION SUPPORT PROGRAMS THAT FACILITATE WORK ADAPTATION OR EMPLOYMENT TERMINATION ASSURED BY BAOVIET HOLDINGS' INTERNAL AUDIT

Transition support programs are provided to facilitate the ability to adapt to new jobs or terminate employment in 2025 aggregated within the Parent Company and member subsidiaries throughout the system. The transition support program at Baoviet is a subsidy for cases of resignation due to retirement and termination of employment at Baoviet.

Reporting period	Number of resigned people (retirement, termination of labor contract)	Severance allowance (VND)
2025	464	1,546,910,944
2024	328	384,494,700
2025	617	888,792,250

For workers nearing retirement, confidence and the quality of working relationships improve knowing that they are supported by Baoviet in the transition from work to retirement. This is similar to cases of preparation for transfer or resignation at Baoviet. Employees will continue to be supported with Baoviet's severance allowance even though they no longer continue to contribute to Baoviet. businesses, helping workers easily transition to a new working environment and soon participate in activities to promote the country's economy.



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OCCUPATIONAL HEALTH AND SAFETY



Materiality topic

Baoviet understands that the right to a safe and healthy workplace is recognized as a human right and is mentioned in international documents. In particular, the context of the current complicated pandemic situation, the health and safety of employees can be impacted to to their work as well as to the business they are working for. Therefore, Baoviet always determines to ensure responsibility for the occupational safety and health of:

- All employees perform their work under the control of Baoviet;
- All employees work at the workplace under the control of Baoviet.

Scope of report

- Healthcare program for employees and their families
- Maternity leave policy for female and male employees
- Orientation for implementing a safety workplace
- Health and safety workplace implementation plan
- Occupational accident report

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Management approach

Management purpose

In order for businesses to be successful and reach their estination, it should be based on a workforce with determination and consensus for common goals. Therefore, Baoviet always appreciates the contribution and dedication of the staff to the overall success of Baoviet, while ensuring the rights and conditions of labor safety and health for employees during the time. working time at the enterprise.

Management approach

Baoviet always strives to bring about a fair, friendly, professional, safe and healthy working environment for employees, to maintain the workforce and strengthen the commitment and commitment to the public. work of each officer and employee. Occupational health and safety management systems include policy making, analysis, control of safety and health risks, provision of training, documenting and investigation of safety cases and Baoviet's health has been maintained and continued to develop and improve over the years to ensure the health, safety and financial safety for staff.



Management approach assessment

With the management methods set out, in 2025, Baoviet recorded no cases of workers' safety and health violations.

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Healthcare program for employees and their families

Baoviet always strives to improve the welfare policy system, to provide an equal, friendly and professional working environment, to ensure labor safety and financial stability during and after their dedication time to the company.

Accordingly, in addition to being fully participating in compulsory insurances, each Baoviet employee is also equipped with enterprise insurance packages along with their pensions, ensure a financial independence for employees, and at the same time, employees and their families are also protected against risks in life and in the working process. Insurance packages each employee received:



NON-LIFE INSURANCE

Health insurance and combined people (Healthcare)

Health insurance for family

Cancer Insurance (K-Care)

LIFE INSURANCE

“An nghiệp thanh cong”

“An phat tron doi”

“Huu tri vung nghiep”

COMPULSORY INSURANCE

Social welfare insurance

Healthcare Insurance

Unemployment insurance

Occupational accident insurance

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In 2025, Baoviet continued to shown caring in the health of employees by performing periodic health checks for employees at reputable and quality medical examination and treatment facilities such as the 108 Military Central Hospital.

With the strength of products that protect customers against health risks, Baoviet also regularly organizes consultancy programs with the participation of experts and doctors for internal customers and staffs. Members are expected to increase their knowledge on health protection and care, especially for female workers.

For retired officials, in addition to organizing visits, giving gifts on the occasion of International Elderly People, Lunar New Year, Baoviet maintained annual combined human insurance with a liability of

20,000,000 VND/PERSON



Implementing a company
medicine cabinet
for COVID-19 prevention



In order to prevent and control the spread of new virus strains and protect the health of employees during their work at the company, in addition to launching and coordinating with its member units to implement a COVID-19 prevention vaccination program for all employees across the system, Baoviet has also set up a company medicine cabinet with various virus test kits, masks, hand sanitizers, and various medications for cold, flu, headache, fever, etc., to support employees when needed.

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Maternity leave policy for female and male employees

Baoviet applied maternity leave policies for employees (both men and women) to comply with the labor law and to apply the policy of reward, welfare, health insurance and other types of insurance. At the same time, employees were still considered for annual emulation, consideration for periodic wage increases and performance evaluation as a basis for considering annual work performance rewards and related welfare regimes.



In 2025, the actual number of employees on maternity leave is 180 people a decrease of 56 people, equivalent to 24% compared to 2021). In which, male employees with wives giving birth are entitled to maternity leave of 21 people, female employees taking maternity leave is 159 people. By the end of December 2025, 159 employees returned to work after maternity leave, reaching 88%; in which, the rate of male employees returning to work is 95% and female employees are 87%. The remaining female employees will return to work in 2025 after the end of the maternity leave period. Baoviet commits and always ensures full employment for the number of employees on maternity leave who can return to work at the old position after the leave period is over.

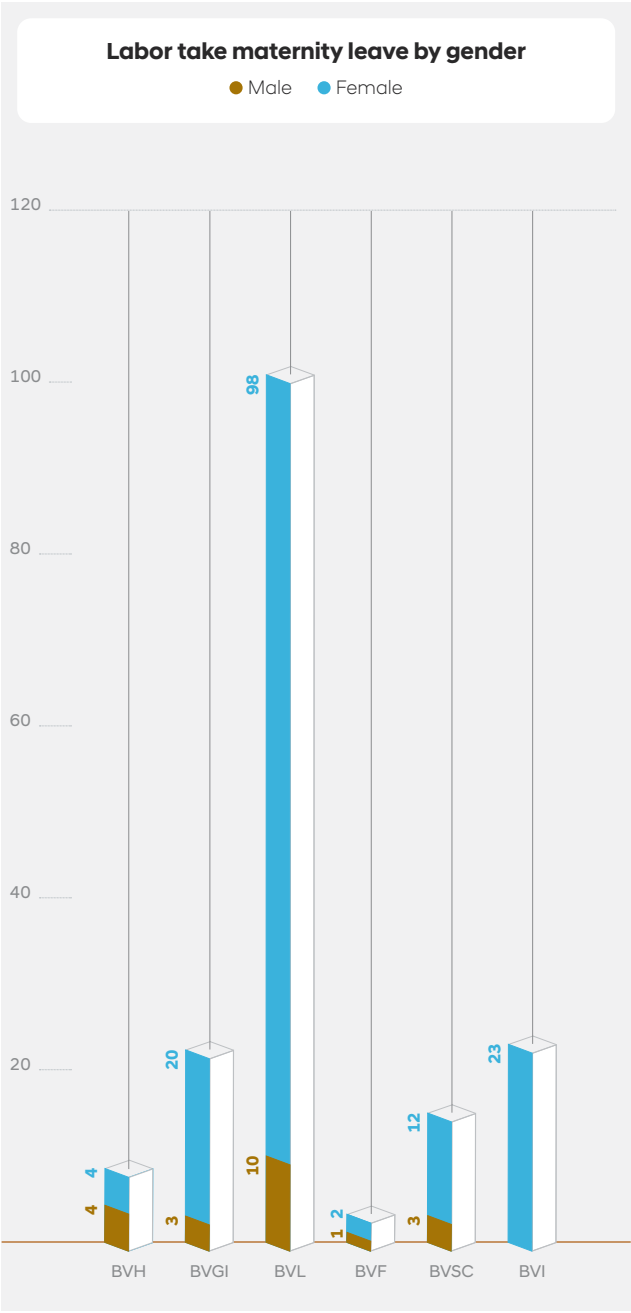
In addition to ensuring that employees are assured of rest and recuperation after birth and to have the necessary health to continue working as required by the organization, after the end of maternity leave, the main Maternity leave policies also help employees feel secure financially and create the best conditions to support employees to care for children.

On the other hand, in order to create maximum conditions for employees to have time to take care of their children, after the end of maternity and commuting leave, female workers were provided with conditions to shorten working time for 1 hour / day compared to other workers until the child is full 12 months old. Female employees can register to work late or leave early compared to the standard working time prescribed by Baoviet and ensure that the total number of late hours and / or early dismissal does not exceed 1 hour in accordance with the regulations of internal rules and labor law.

Illustration of a family (mother, father, and child) and a doctor.

159 FEMALE EMPLOYEES
take maternity leave

21 MALE EMPLOYEE
Take maternity leave



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Orientation for implementing a safetu workplace in compliance with legal regulations



30 MEMBERS
from Baoviet Workplace Health and Safety Officers (WHSO)

At Baoviet, occupational safety and hygiene is implemented in compliance with the Law on Occupational Safety and Health No. 84/2015/QH13 dated June 25, 2015. Accordingly, Baoviet always strives to improve policies and procedures based on the promulgated State Law to deploy the best policies and regimes for employees.

Pursuant to Article 74 of the 2015 Law on Occupational Safety and Health, each functional department in Baoviet Holdings needs to have at least 01 staff member in charge of safety and sanitation works. The Workplace Health and Safety Officer (WHSO) at Baoviet is assigned specific tasks and well trained in both knowledge and practice with evenly assigned shifts to be ready in all situations including: 01 Team Leader and 01 Representatives in all departments working in Baoviet.



Duties and powers of the Health and Safety Network:

MISSION

Study and enhance expertise in occupational safety and hygiene methods.

Promote awareness and understanding of workplace safety and hygiene regulations among the officers and staff in the Office.

Supervise, remind, and guide everyone in the Office to strictly comply with occupational safety and hygiene regulations.

POWER

Monitor the implementation of occupational safety and hygiene standards and regulations and report any deviations or safety incidents to the leadership for timely resolution.

Receive information on the measures that employers implement to ensure occupational safety and hygiene.

Allocate a portion of work time to perform the duties of the Safety and Hygiene Network.

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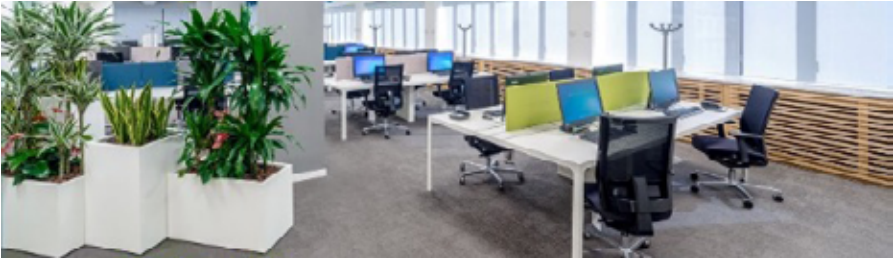
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Health and safety workplace
implementation plan



1

Plan

- Establish Occupational Safety and Health Committee
- Develop an annual occupational safety and health plan
- Prepare annual employees health check plan
- Implement Health and Safety Code of Conduct.

2

Prepare

- Assess the working environment
- Employee safety and health training
- Health promotion activities/seminars
- Assessment by on-site physicians.

3

Action

- Build employee health management system
- Develop maternity protection program
- Implement employees and relatives health care policy
- Implement employees labor accidents protection policy.

4

Check

- Monitoring the operating environment
- Health check-up program
- Investigation, resolution, and statistical analysis of occupational hazards and accidents
- Maintenance of safety and health records.

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GRI 403 OCCUPATIONAL HEALTH AND SAFETY (CONTINUED)

With the desire to create a safe and healthy working environment, Baoviet has developed a four-step Safe Workplace implementation plan: **Planning, Preparation, Action**, and **Control**, aimed at maintaining these activities as an annual routine. Accordingly, in recent years, Baoviet has proactively maintained and organized the following activities:

Stress Management

- Organize seminars on stress and task management, coffee break exercising, internal communication content for healthy lifestyle, etc. to help employees deal with stress at work and in daily life.
- Organize entertainment room with instruments for employee stress relief activities after working hours.

Health, Nutrition and Exercise

- Provide annual health checkups and optional in-depth checkups for employees with consultation session with physicians after health checkups to analyze abnormal health findings for all employees.
- Release weekly posts, e-newsletters about Smart diet, Healthy lifestyle with advices on low-sugar, low-salt and important notes on care for chronic illnesses are being disseminated.
- Organize rooms for various sport clubs including yoga, aerobics, and gym during lunch break and after working hours. Tennis, football and hiking events are also organized on a regular basis.

Smoke-free Workplace

- Smoking by employees or business partners is prohibited anywhere within buildings. The building smoke-free policy is communicated to employees through occupational safety and health training courses and regular checkups by the building security staffs.

Environment and Safety Facility Assessment

- Local government agencies will conduct safety inspections of facilities at the building annually. During their visits, they offered advices to the employer regarding employees' safety, as well as procedures that can be taken to improve the current workplace and equipment layout.

First-aid, Firefighting and Prevention Skills

- First-aid skill training course and Firefighting and prevention course are organized annually. The availability of fire protection equipment has been registered, provided and located at every floor of the building. These courses not only enhanced employees' first-aid knowledge, but also provided assurance to customers' safety.

BAOVIET HOLDINGS SPENT

284 MILLION VND

in Employee health check in 2025

12 MILLION VND

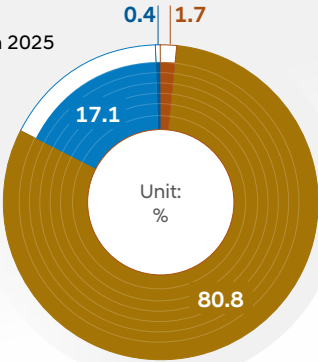
in Occupational Safety and Health training service in 2025

10 MILLION VND

in medical support services in 2025

Results of employee health classification at the Parent Company in 2025

- Class 1
- Class 2
- Class 3
- Class 4



In 2025, Baoviet Holdings spent VND 284 million on annual employee health check-up service. Accordingly, 240 employees at the Parent company of Baoviet were examined and classified with health, with 0.4% of employees achieving Class 1 health and 80.8% achieving Class 2 health status. The number of employees with health Class 3 and 4 is mainly concentrated in the group of elderly workers, accounting for a small proportion of 17.1% and 1.7% respectively, and are currently being supported by Baoviet with other additional policies to health protection and health care to stabilize their health and continue to participate in work. It can be seen that the number of employees achieving class 1 health compared to 2021 has decreased by 15.4%, showing a clear impact from the epidemic on the health of Baoviet employees in particular and the country' employees in general. Since then, Baoviet has set action plans to pay attention and focus on improving people's health and resistance for 2025.

Trade union movements and programs to accompany employees to live healthy and happy lives have been continuously launched, especially after the outbreak of the Covid pandemic, and have accompanied, encouraged and connected workers within the Group closer together, while helping to improve the spiritual life and health of employees. Along with welfare policies to support employees during and after the pandemic, Baoviet Holdings has strongly connected employees, aiming to build an economically strong and capable Baoviet Group with high value of human and labor factors.

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Occupational accident report



As an enterprise operating in the fields of insurance and financial services, Baoviet always focuses on the application of measures to prevent occupational accidents and occupational diseases, which is one of the biggest responsibilities of Baoviet toward employees, and is also a key factor for business stability. Therefore, employees, 3rd parties such as customers, investors, community, management agencies also pay special attention to occupational safety at Baoviet. Accordingly, occupational safety issues are guaranteed by Baoviet in all business activities regardless of whether they are inside or outside the premises.

In 2025, through various occupational safety measures, at the parent company of the Baoviet Holdings and its subsidiary, there were no recorded cases of occupational accidents, including serious accidents (resulting in death/disability). The number and percentage of employees protected by Baoviet’s occupational safety and health system were 100%.

Employees are protected by Baoviet Occupational Health and Safety System

Subsidiaries	2021		2025	
	Number of employees	Ratio	Number of employees	Ratio
BVH	260	100%	252	100%
BVL	2,274	100%	2,218	100%
BVGI	3,339	100%	3,291	100%
BVSC	269	100%	282	100%
BVF	47	100%	48	100%
BVI	340	100%	322	100%
Total	6,529	100%	6,413	100%

Although in the past year, Baoviet did not record any serious occupational accidents, we always deploy the assessment and identification of risks related to occupational safety and health. The number and proportion of employees protected by Baoviet’s occupational health and safety system is 100%

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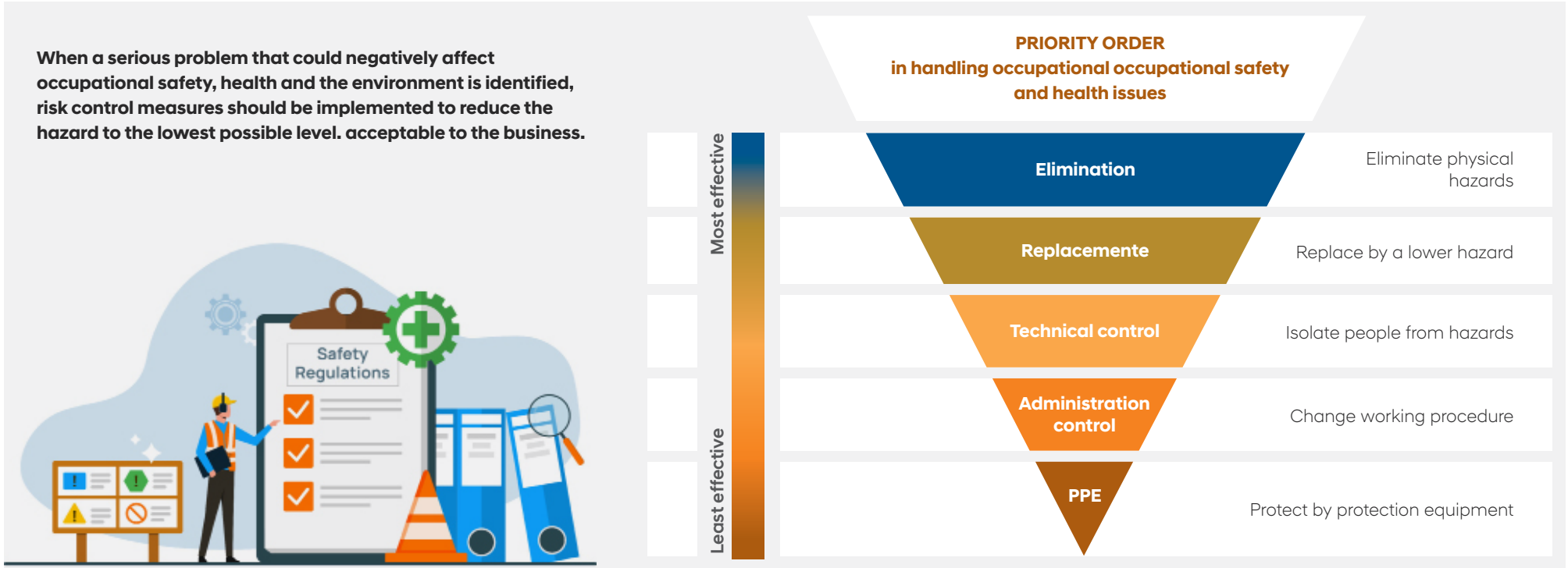
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0 Serious occupational accident report in 2025

0 Fatal occupational accident reported in 2025

Through measuring in order identify risks and ensure occupational safety, in 2025, Baoviet did not record any serious or fatal occupational accidents.

Employees are protected by the occupational health and safety system at Bao Viet

No.	Criterias	2024				2025			
		Working hours	Number of employees	Accident cases	Ratio	Working hours	Number of employees	Accident cases	Ratio
1	Number and ratio of deaths due to occupational accidents								
	BVH	522,080	260	0	0.00%	524,160	252	0	0.00%
	BVL	4,566,192	2,274	0	0.00%	4,613,440	2,218	0	0.00%
	BVGI	6,704,712	3,339	0	0.00%	6,845,280	3,291	0	0.00%
	BVSC	540,152	269	0	0.00%	586,560	282	0	0.00%
	BVF	94,376	47	0	0.00%	99,840	48	0	0.00%
	BVI	682,720	340	0	0.00%	669,760	322	0	0.00%
2	Number and ratio of serious occupational accidents								
	BVH	522,080	260	0	0.00%	524,160	252	0	0.00%
	BVL	4,566,192	2,274	0	0.00%	4,613,440	2,218	0	0.00%
	BVGI	6,704,712	3,339	0	0.00%	6,845,280	3,291	0	0.00%
	BVSC	540,152	269	0	0.00%	586,560	282	0	0.00%
	BVF	94,376	47	0	0.00%	99,840	48	0	0.00%
	BVI	682,720	340	0	0.00%	669,760	322	0	0.00%

The above ratio is also known as the Total Case Incident Rate (TCIR) and is calculated by the formula:

Total Case Incident Rate (TCIR) = Number of occupational accidents x 200,000/Total actual working hours of all employees in 12 months.

In 2021, Baoviet recorded 0 cases of occupational accidents with the frequency of 0% throughout the system.

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TRAINING
AND
EDUCATION



Materiality topic

Human resource development and training are important activities, contributing to ensuring the existence and development of Baoviet, helping Baoviet human resources to adapt to environmental changes and meet the requirements of implementing the strategic goals of the organization. In the context the Industrial Revolution 4.0 which has a great impact in economy and society.

Besides, training activities also meet the personal development needs of employees. When the basic needs of organizational members are recognized and guaranteed, they will work more enthusiastically and effectively. Training is also a profitable investment activity because it is the means for an organization to develop in the most effective way with uniformly high-quality human resources, thereby increasing revenue and efficiency.

Scope of report

● Digital human resource training

● Human resources relocation and rotation

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Management approach

Management purpose

The overall objective of training and developing human resources is to manage the human resources effectively and improve labor productivity in the enterprise; by helping employee better understand their jobs, be more self-aware and motivated in performing their tasks, as well as improve their adaptability to changes in the economy.

Management approach

Baoviet managed and improved the effectiveness of training activities based on the Competencies learning map; Competency framework; General learning map; Professional learning map. The training demands, training capacities, necessary professional knowledges are all determined in a specific and accurate way based on the specific job position of each employee. Therefore, each Baoviet employee will have a specific training schedule to develop his/her capacity in the best way. Baoviet employees are also always given favorable conditions to participate in training programs as well as encourage a culture of nonstop learning.

Management approach assessment

Education and training administration activities have brought positive results as Baoviet's human resources have been always assessed as high quality, comprehensively developed in both professional and soft skills.



THE AVERAGE NUMBER OF TRAINING HOURS PER EMPLOYEE GUARANTEED BY BAOVIET HOLDINGS INTERNAL AUDIT DEPARTMENT

The average number of training hours per employee in 2025 is aggregated from the figures of the Parent company and its subsidiaries (BVL, BVGI, BVF, BVSC, BVI) according to the criteria: Gender and Title. The average number of training hours per employee is determined by: Total number of training hours for employee / Number of employees. In which, the average training hours per employee in 2025 is 45 hours.

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Human resources training according to digital learning map

In 2025, BVH issued a digital learning map for employees (according to Decision No. 330/2022/QĐ-TĐBV dated April 4, 2022) after nearly 5 months of construction, with training programs. Focus on 06 groups of Digital Competencies: *(1) Information and data, (2) Communication and collaboration in the digital environment, (3) Digital content creation, (4) Digital safety, (5) Digital problem solving, (6) Digital transformation leading.* Accordingly, digital human resources at Baoviet are trained and developed in parallel with Digital Knowledges, including new digital technology foundation knowledge, specialized knowledge under the impact of technology; and also Digital Skills, including skills such as working, communicating, managing information in the digital environment, etc. through digital tools and devices.



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GRI 404 — TRAINING AND EDUCATION (CONTINUED)

In addition to the General Learning Map and the Professional Learning Map, the Digital Learning Map is an important basis for the Group to plan annual human resource training and development, focusing on human resources. number; At the same time, it helps each employee of the Group clearly understand their personal training roadmap and register for an appropriate learning plan to improve their own digital knowledge and skills. Already in 2025, the Group has successfully implemented many training courses according to the Digital Learning Map, opening new steps for training activities to improve digital capabilities for Bao Viet staff in the near future.



Fostering Knowledge for the workforce, Baoviet has initially implemented training courses according to these digital competencies, in accordance with the standard digital transformation process. In addition to providing employees with technology knowledge, the above courses have really help to change the mindset and working method of learners. Therefore, the work is handled with high efficiency, bringing more benefits to the organization.



Digital skills are especially focused on cultivating employees at Baoviet when applied to work, as well as in guiding and training subsequent human resources. The implementation of digital skills training classes has helped staff become familiar with, apply and use Baoviet's new software and systems proficiently, helping to speed up work processing time and keep up with the same trends in digital transformation of the current market.



2025 digital competency training program

- Information Management in the Digital Enterprise
- Guidance on Using and Deploying Power BI
- Basic Software Business Analysis (BA)
- NFTs: What You Need to Know and Their Applications in Insurance

In 2025, the training program was designed to provide employees with up-to-date digital knowledge and practical insights into applying that knowledge in the company. The courses were developed by both experienced in-house instructors and reputable external educators. After the “Information Management in the Digital Enterprise” course, concepts related to digital transformation, digital enterprises, information management, and e-commerce became clearer and more detailed for the staff. This helped them understand the advantages and challenges of digital transformation and grasp the tasks needed to expedite this process.

Following the “Guidance on Using and Deploying Power BI” courses, internal business reports within the company became more professional, engaging, and informative, aiding decision-making processes at various leadership levels. Furthermore, employees from different units throughout the entire Baoviet Holdings applied their knowledge from the “Basic Software Business Analysis” course to develop software solutions that catered to their respective unit’s needs.

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2025 digital competency training program



Based on the comprehensive results of the number of registered employees for each training program, the training plan for 2025 will place a significant emphasis on digital learning. It is estimated that digital learning will constitute more than 70% of the total courses and 77% of the total number of participants. In addition to the ongoing programs, the training in 2025 will introduce new training content.

These training courses will provide employees with valuable knowledge and tools to create applications that help manage work tasks, ensure safety when interacting in digital environments, recognize common digital transformation trends, and develop the skills and mindset of modern digital employees. Furthermore, Baoviet Holdings plans to organize training sessions specifically tailored for top-level management, focusing on digital competency to support the Group's digital transformation efforts effectively.

By including the Digital Learning Map in the learning roadmap of its staff, Baoviet Holdings has shown a clear direction for its comprehensive digital transformation strategy for the period 2025-2030. In addition to improving digital capabilities, Baoviet staff are also aware of the importance of digital knowledge and skills in the current digital transformation trend. It can be said that with the consistent direction of the Board of Directors and the solid knowledge base of the staff, Baoviet Group will certainly develop strongly and adapt well to fluctuations in the financial – insurance market, in the current context of constantly developing technology.

Average number of training hours per employees in 2025

Criteria	Gender		Title			Total
	Male	Female	Senior managers	Middle managers	Employees	
Training hours	166,734	120,803	2,638	24,811	260,088	287,537
- Training under the General Learning map	35,106	38,541	446	5,668	67,533	73,646
- Functional traings	131,629	82,262	2,192	19,143	192,556	213,891
Training sessions	5,541	3,760	56	986	8,259	9,301
- Training under the General Learning map	880	861	12	265	1,464	1,741
- Functional traings	4,661	2,899	44	721	6,795	7,560
Number of employees at Dec 31st	3,311	3,102	39	563	5,811	6,413
Average number of training hours per employees in 2025	50	39	68	44	45	45

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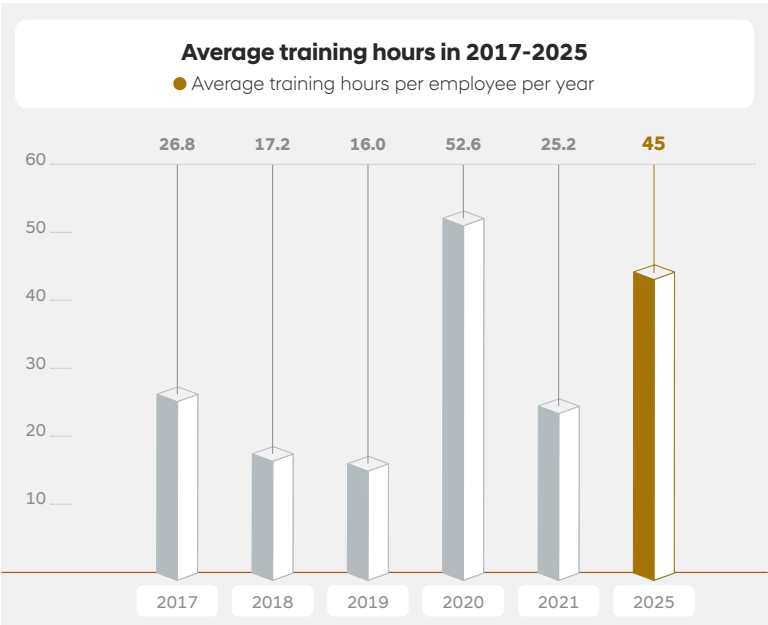
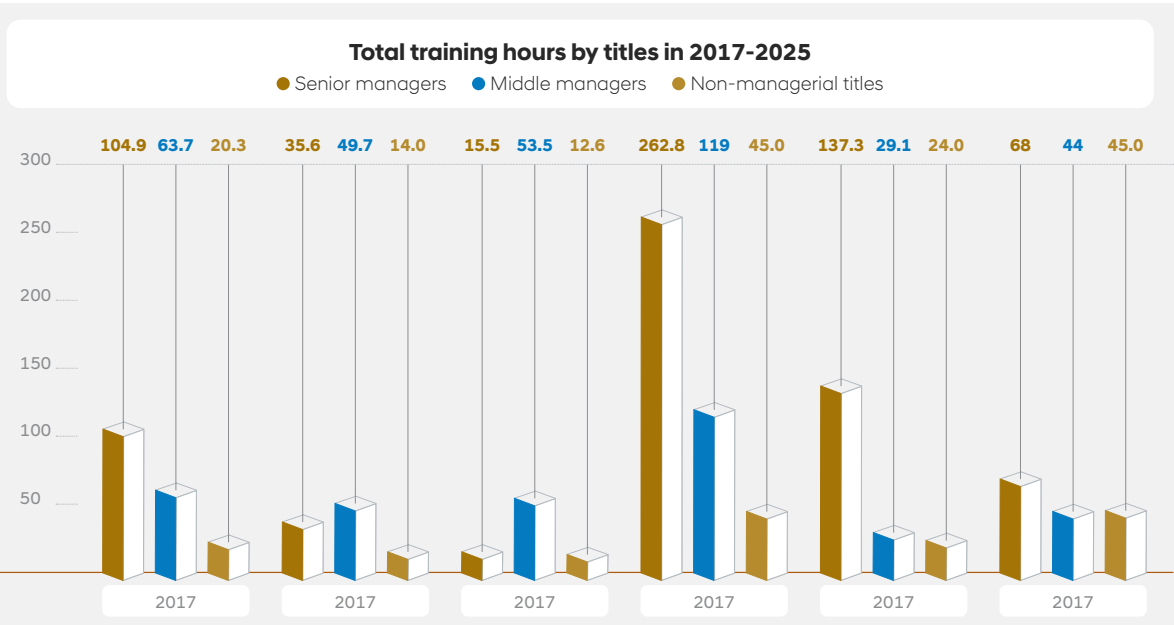
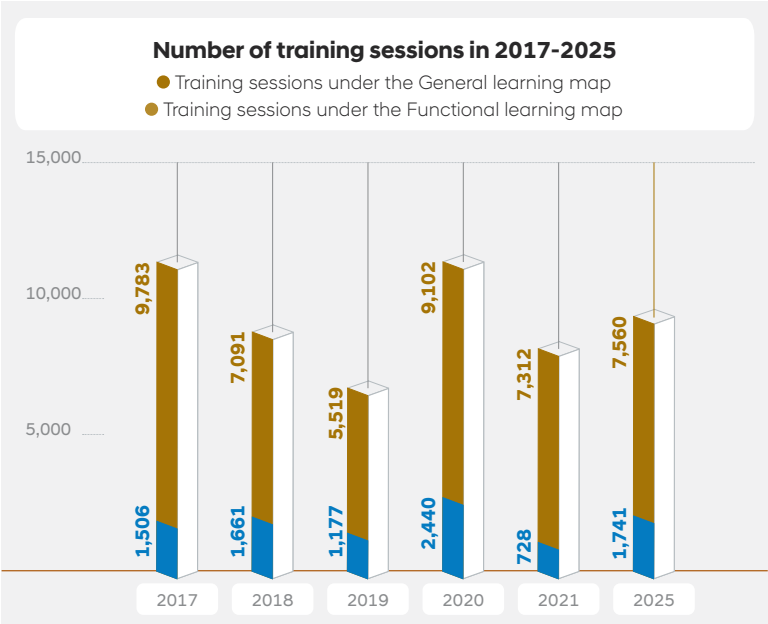
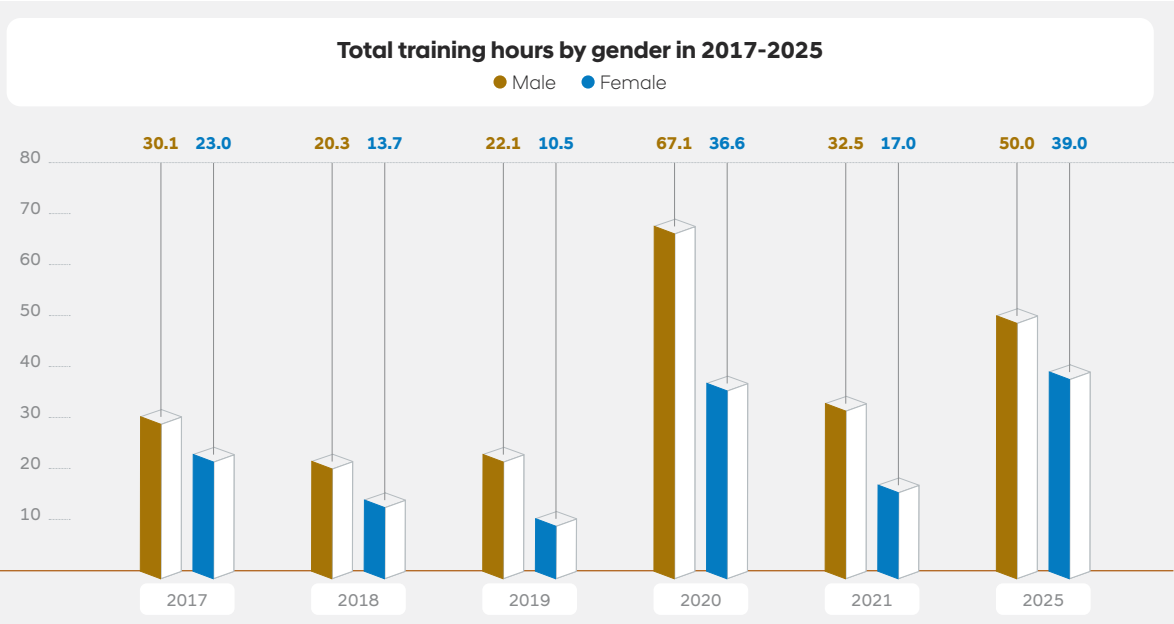
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GRI 404 — TRAINING AND EDUCATION (CONTINUED)



6,413
trained employees

9,301
training sessions

287,537
training hours

45
training hours/employee/year

The above changes have brought positive results to training activities in terms of both quality and quantity. Therefore, in 2025, Baoviet has trained 6,413 employees with 9,301 training sessions. The total number of training hours is 287,537 hours of training, of which the total number of training hours under the General Learning Map is 73,646 hours, the number of hours of training outside the General Learning Map is 213,891 hours of training, this is the number of training hours for professional programs. The average number of hours of training per employee in a year is 45 hours of training, of which the average number of hours for male employee is 50 hours, for female employee is 39 hours. On average, the number of training hours by title, the number of training hours of senior managers is 68 hours, the middle-level employee is 44 hours, the employee is 45 hours.

GRI 404-2 — TYPES OF TRAINING SESSION PER EMPLOYEE GUARANTEED BY BAOVIET HOLDINGS INTERNAL AUDIT

Training programs to improve working skills in 2025 are aggregated from the Parent Company and its subsidiaries (BVL, BVGI, BVF, BVSC, BVI) according to groups: Type of training and Scope of training. The ratio of training types is determined by Number of training courses provided to employees by subsidiaries and training type / Total number of training courses organized.



Working skills enhancement training programs have helped Baoviet identify the skillsets needed to equip employees to achieve strategic goals in this ever-changing working environment. Employees with skills and adaptability to different forms of training will help improve the quality of the organization's human resources and contribute to the overall performance improvement at the enterprise.

In terms of training quality, online courses on digital learning platforms make learning activities more attractive and lively; At the same time, it helps to increase the initiative of employee in learning and improving personal capacity.

In terms of training duration, online training helps the number of sessions as well as the number of students increase significantly, because online training sessions are not limited in terms of time, space and support employee like classroom courses.

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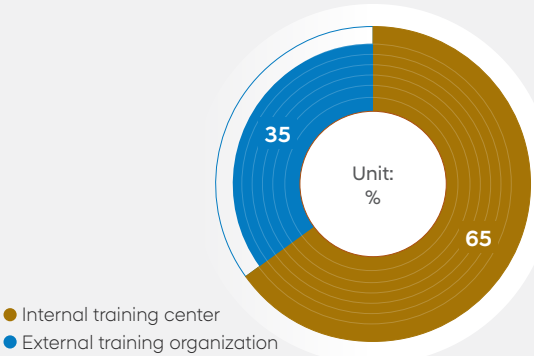
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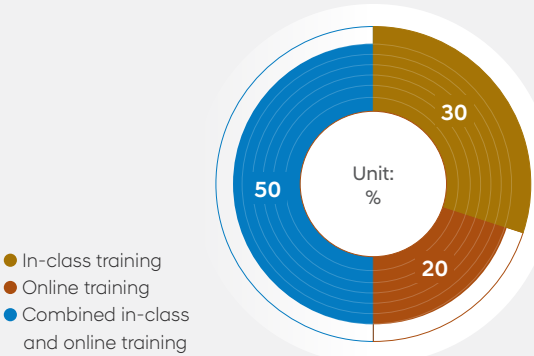
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In 2025, Baoviet has flexibly adjusted the way it organizes in-class training program, online training programs and hired Third parties to ensure the training plan and quality. Accordingly, the proportion of internal training programs and the use of Third party training organizations in 2025 is allocated almost equally with the proportion of 65% and 35% of the total number of training sessions. Beside, the proportion of online training forms the majority with 50% of the total organized training sessions has shown the flexible adaptation of the corporation in the context of complicated pandemic developments.

Ratio of training types by organization in 2025



Ratio of training types in 2025



Criteria	Total	Training types (by number of sessions)					Scope of training (by number of sessions)			
		Training organization		Training types			Total	Employee	Middle managers	Senior managers
		Internal training center	External training organization	In-class training	Online training	Combined in-class and online training				
2025										
Sessions	283	184	99	86	57	140	9,301	8,259	986	56
Ratio	100%	65.0%	35.0%	30.4%	20.1%	49.5%	100%	88.80%	10.60%	0.60%
2021										
Sessions	105	59	46	16	84	5	8,040	7,252	736	52
Ratio	100%	56.2%	43.8%	15.2%	80.0%	4.8%	100%	90.20%	9.20%	0.60%
2020										
Sessions	179	129	50	111	61	7	11,542	9,403	2,083	56
Ratio	100%	72.1%	27.9%	62.0%	34.1%	3.9%	100%	81.50%	18.00%	0.50%

Positive changes in training and human resource development activities at Baoviet have helped employee acquire the necessary knowledge, skills and tools to serve the digital transformation process at enterprises; contributing to improving labor productivity and successfully completing business tasks in 2025.

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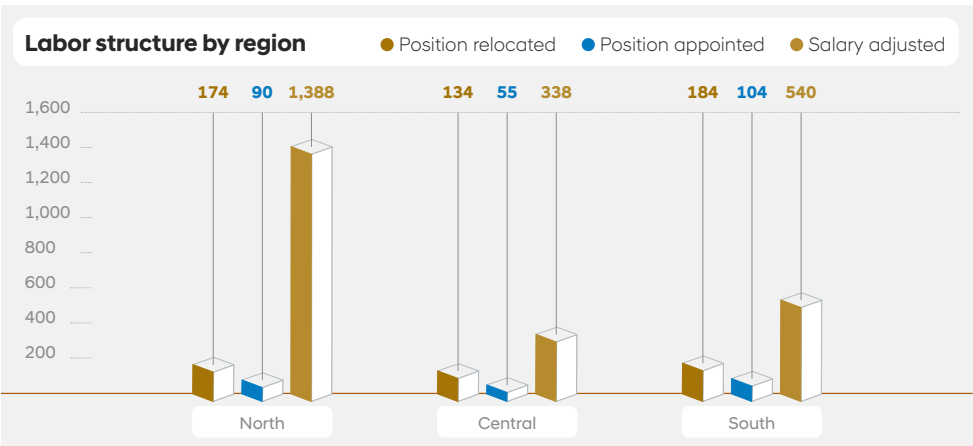
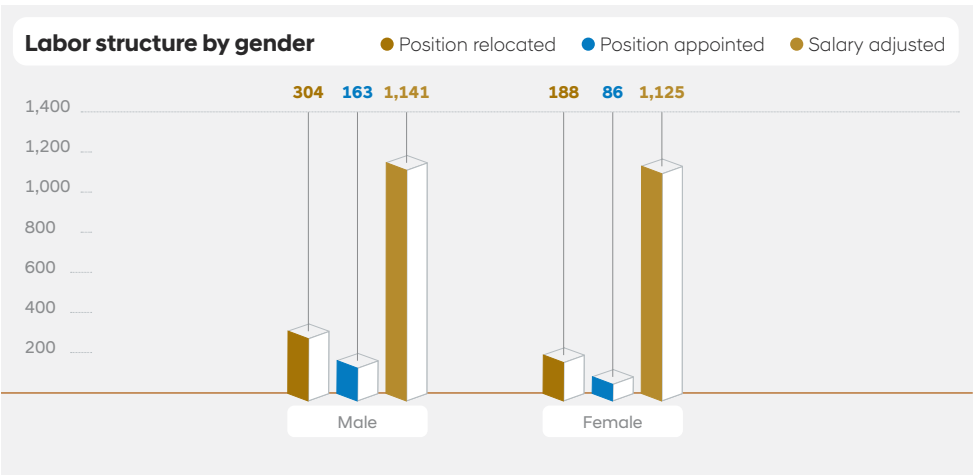
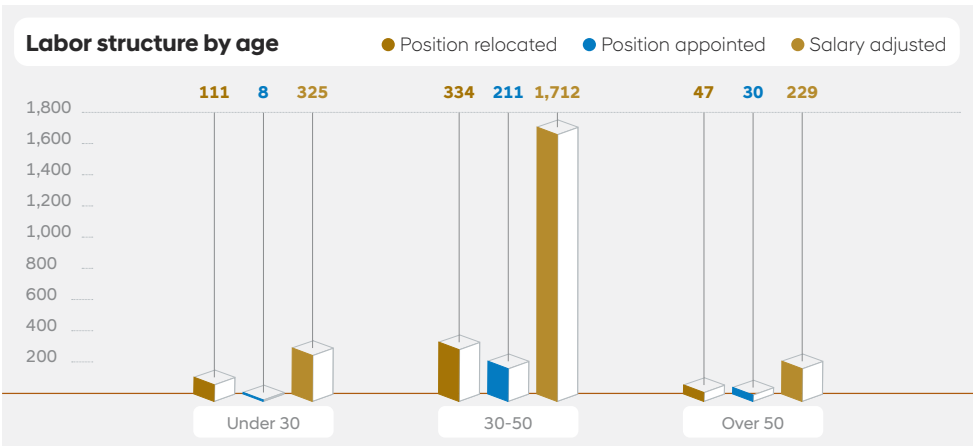
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Human resources relocation and rotation

In order to meet business requirements, corporate governance, and at the same time to train, encourage and challenge employess, Baoviet focuses on implementing solutions to develop human resources through mobilization, staff rotation within Baoviet, member subsidiaries; between Baoviet Holdings and its subsidiaries; between member subsidiaries in accordance with the Regulation on management of personnel at Baoviet and its subsidiaries in which 100% charter capital is owned by Baoviet and the provisions of the current labor law.

In 2025, Baoviet mobilized and rotated 492 people, equivalent to 7.7% of the total number of employees, equaling 198% compared to 2021 (249 people). In which, the staff assigned in the age group from 30 to 50 accounted for the highest proportion (334 people, accounting for 68%), followed by staff under 30 years old (111 people, accounting for 23%), followed by staffs over 50 years old (47 people, accounting for 10%); The number of deployed male cadres is 304 people, accounting for 62%, the number of female staff assigned is 188 people, accounting for 38%. In addition, the structure of labor is mobilized and rotated relatively evenly in all 3 regions of the North, Central and South (35%, 27%, 37% respectively), meeting the needs of management and development business of Baoviet Holdings and its member subsidiaries.

Employees who assigned and rotated have professional qualifications and capabilities suitable to the job position, are able to adapt, integrate quickly, actively participate in business activities and corporate governance, play contribute to the overall success of the subsidiaries in 2025 and fully enjoy the benefits of salary, bonus and welfare according to the regulations of the dispatching place, in accordance with the assigned job position and the level of completion of employees.



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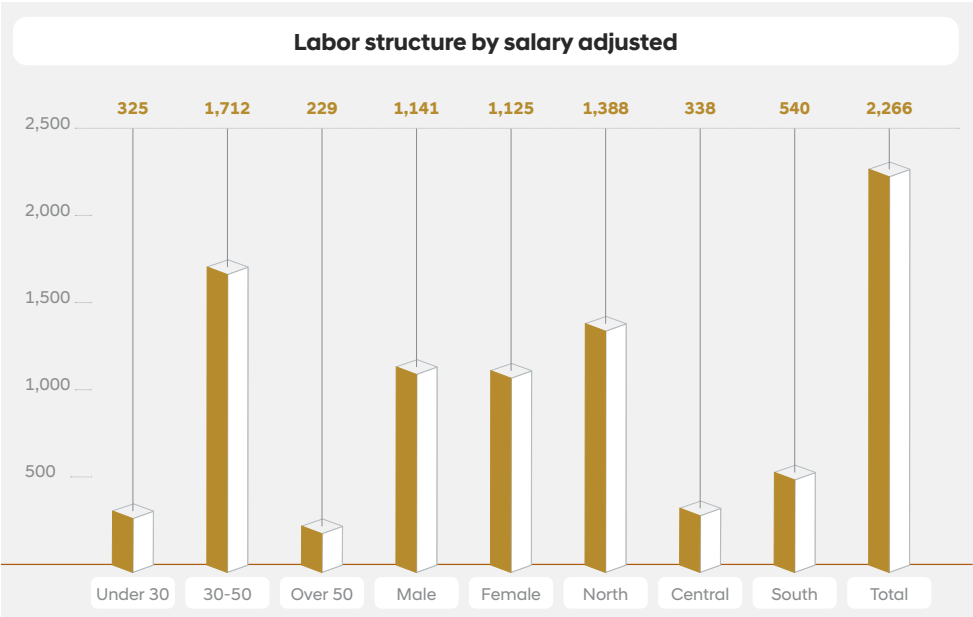
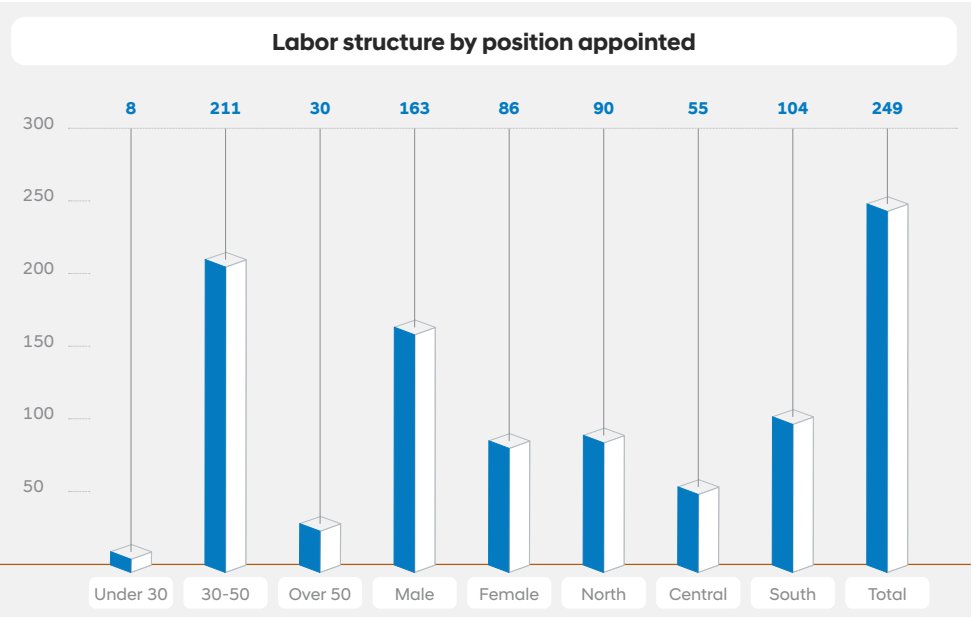
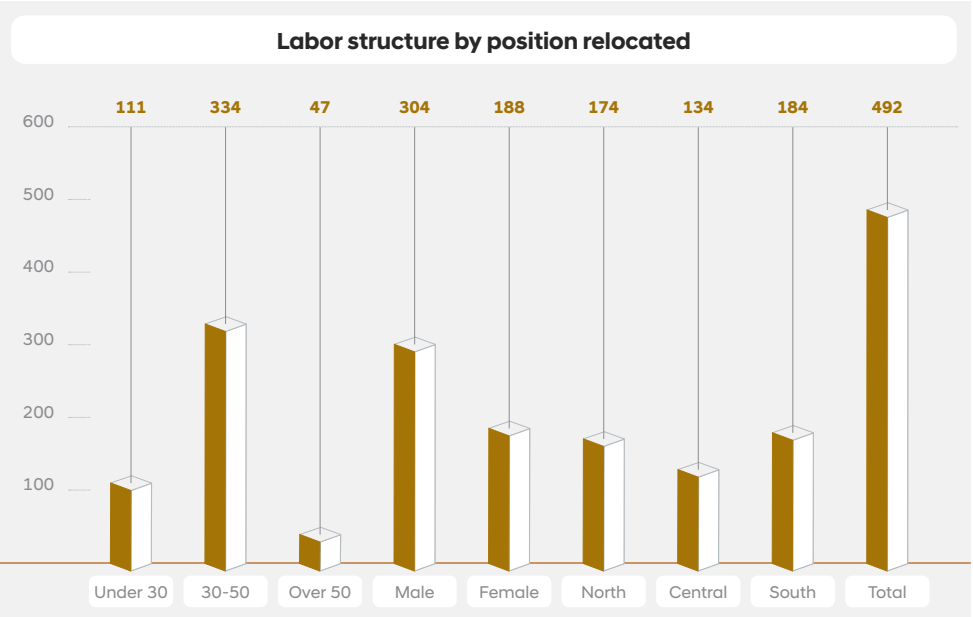
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DIVERSITY
AND EQUAL
OPPORTUNITY



Materiality topic

Human resources play a very important role in completing the mission and strategic objectives of Baoviet. During the process of more than 50 years of operation and development, Baoviet has always appreciated the contributions and dedication of the staff in general and the female cadres in particular for the overall success of Baoviet. Therefore, Baoviet strives to implement competitive salary, bonus and welfare policies to ensure fair treatment for employees, ensure equal opportunities in training, development and promotion activities.

Scope of report

- Employees and managers structure
- Equal treatment for employees
- Performance-based salary scheme and management system
- Discrimination incidents and corrective actions taken

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Management approach

Management purpose

Baoviet believes that when businesses actively promote diversity and equality in the workplace, it will bring great benefits to both organizations and workers such as access to potential human resources and more diversity or ability to retain talents and quality human resources that the organization has invested in training. Since then, the working environment in businesses that maintain cultural equality and diversity will promote social stability and support further economic development.

Management approach

To manage equity in the enterprise, comparative activity between the diversity of employees in general and the diversity of management levels also provides a fairly clear view. In addition, Baoviet is also active in reviewing its activities and policies to promote diversity, eliminate gender bias and support equal opportunities for labor components. These principles apply publicly and publicly in recruitment activities, promotion decisions and remuneration policies. Equality of remuneration is also an important factor for Baoviet to apply to retain qualified employees.

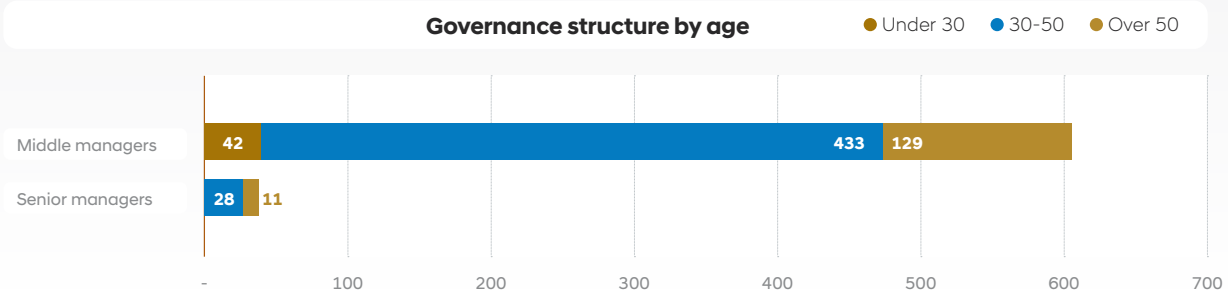
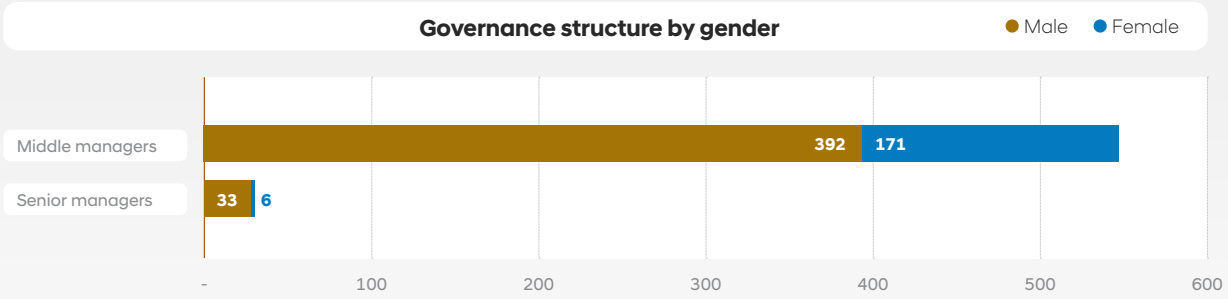
Management approach assessment

In 2025, Baoviet has maintained a reasonable ratio between managers and employees, ensuring the optimum in corporate governance and administration. In the management and administration apparatus of Baoviet, it creates opportunities and encourages female employees to participate and hold management positions at the corporation.

Employees and managers structure



In order to meet the requirements of corporate governance in 2021-2025, in accordance with the provisions of Vietnamese law and the charter of the enterprise, Baoviet continues to maintain a reasonable proportion of the labor structure of the Board of Directors, Board of Members (Board of Directors / Board of Members), and Commissioners, Advisory boards assisting of the Board of Directors / Board of Members. By 2025, the total number of senior managers of Baoviet is 36, accounting for 0.6% of the total number of employees.



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Equal treatment for employees



Equal treatment for employees plays an important role in establishing an ideal working environment, giving them motivation to increase their capacity and commitment to Baoviet. Baoviet’s human resources policy aims for the following goals:

Baoviet encourages and allows time and expenses for female employees to attend training courses under the general learning map, functional map to enhance knowledge, capability, functional skills, and management skills, with a view to meet work requirements and Baoviet’s sustainable development goal.

In 2025, the number of hours of training of female was 120,803 hours, an average of 39 training hours/Female employee/year. In addition, female employees are also received financial support to participate in the preparation for international certification exams for Life Insurance Programs (LOMA), Non-life Insurance (ANZIIF), Accounting-Audit-Finance Programs (ACCA, CPA, CFA), Project Management (PMP) and a number of international certificates in the field of Information Technology (programming, security, integration, network administration), ...

120,803

training hours allocated for female employees in 2025

39

training hours/year allocated for 01 each female employee in 2025

- No discrimination based on gender, ethnic group, skin colour, social class, marital status, religion, health status, or for reasons of establishing, becoming a member, and joining activities of the Trade Union in compliance with the Labour Law.
- Fair performance-based salary scheme for employees.
- Respect and listen to opinions of employees. All employees have equal opportunities in terms of training, development, and promotion.
- All employees have the right to give feedbacks on how to build and develop Baoviet.

Together with the Trade Union, Baoviet “Commission of Women’s Advancement” plays a significant role in incorporating gender issues in the establishment and implementation of its human resources policy; ensuring female employees “full entitlement to the Government’s benefits and other social welfare such as: compulsory social insurance, annual leave, social insurance leave, health care insurance, life insurance, period health check, and corporate culture activities.

Within the organizational structure, Baoviet’s management model always engaged at least one female employee, specifically:

Proportion of female employees	48,4%	3,102
Proportion of newly recruited female employees in 2025	50%	177
Proportion of female in engineering, technology, science, IT (STEM) departments and divisions	27%	54
Proportion of female employees holding a managerial position/Total managerial positions:	37%	737
• Proportion of female employees holding senior manager position/Total managerial positions	15,4%	06
• Proportion of female employees holdings middle manager position/Total managerial positions	30,4%	171
• Proportion of female employees holdings low-level manager position/Total managerial positions	41%	560
• Proportion of female holding management positions in departments that directly generate revenue	38,6%	2

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Performance-based salary scheme and management system

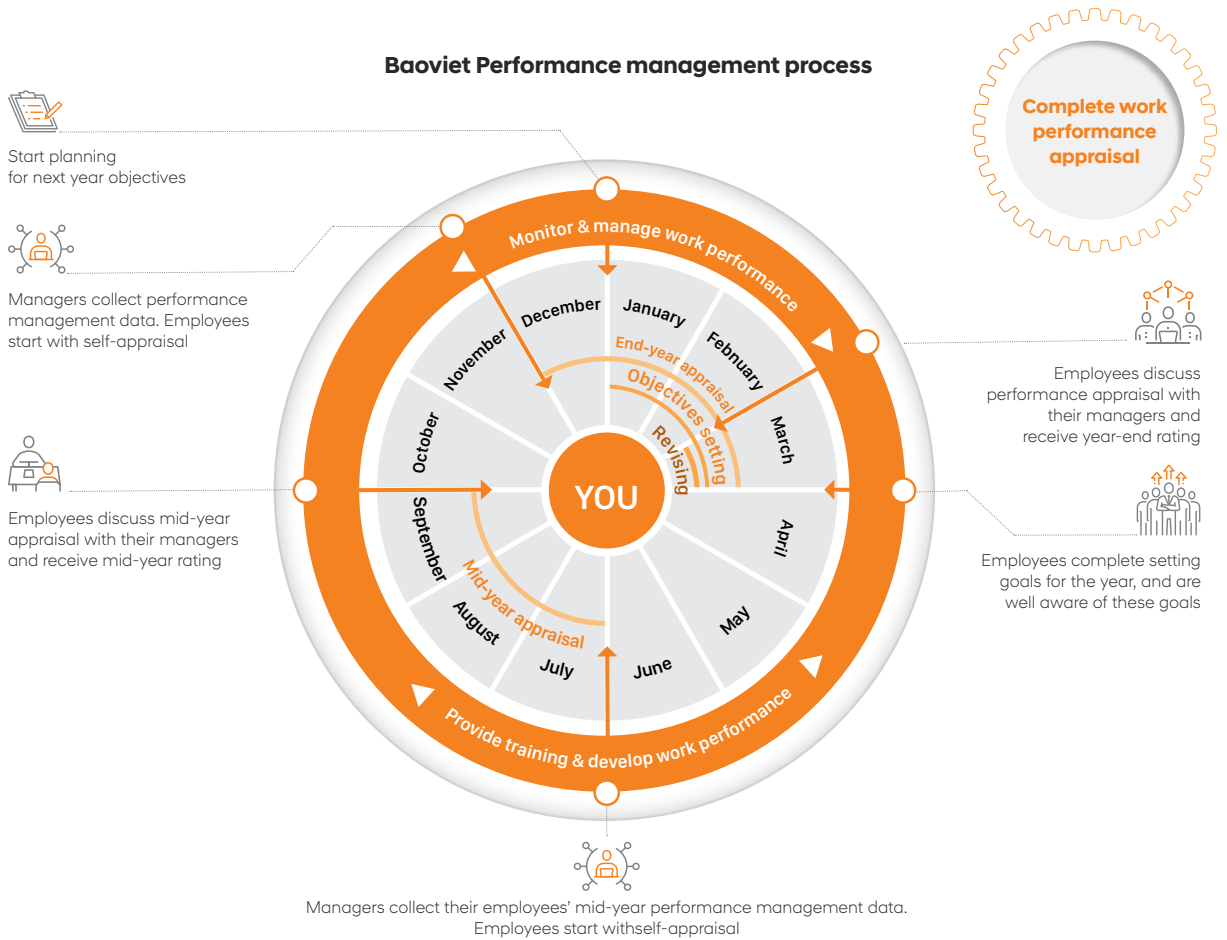
Performance-based salary scheme and management system

Effective work management is one of the key policies in human resource management at Baoviet, implemented from 2009 to the present. Its purpose is to establish, control, evaluate the level of goal completion for each individual, classify their work efficiency, serve as a basis for annual salary adjustments, and provide performance-based bonuses to employees based on their achievements and contributions to the organization’s success. This policy contributes to creating a fair, competitive income mechanism in terms of salary, bonuses, benefits, and promotions at Baoviet.

To align with the current situation and practical requirements, on August 22, 2025, the CEO of Baoviet Holdings issued Decision No. 976/2025/QD-TD-BV regarding the issuance of a new work efficiency management regulation, replacing the previous regulation issued on April 14, 2025. This new regulation includes some new points such as

- (i) Classification level of task completion (Level 3) - usually a large group divided into 3+, 3, and 3- to provide a closer evaluation of an individual’s goal completion;
- (ii) Assessing the skills/behavior of individuals in their work, in addition to the criteria for completing job tasks.

In 2025, in addition to complying with current legal regulations, Baoviet continuously updated its compensation and benefits policies to align with new market trends. This proactive approach aimed to enhance its competitive advantage in attracting and retaining high-quality talent—individuals with a positive work attitude. Furthermore, it served as a motivating factor for employees, ultimately leading to increased labor productivity.



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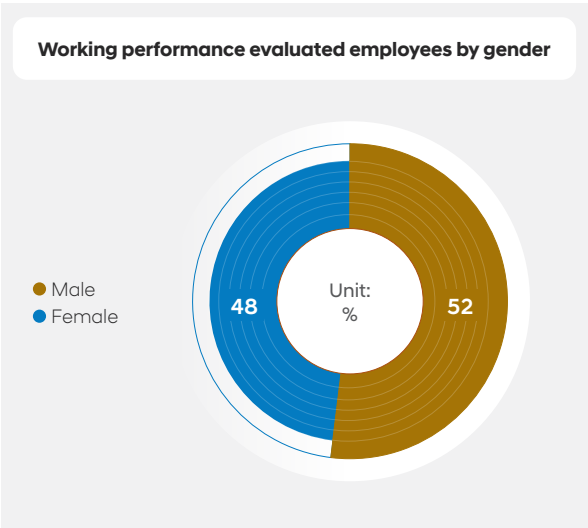
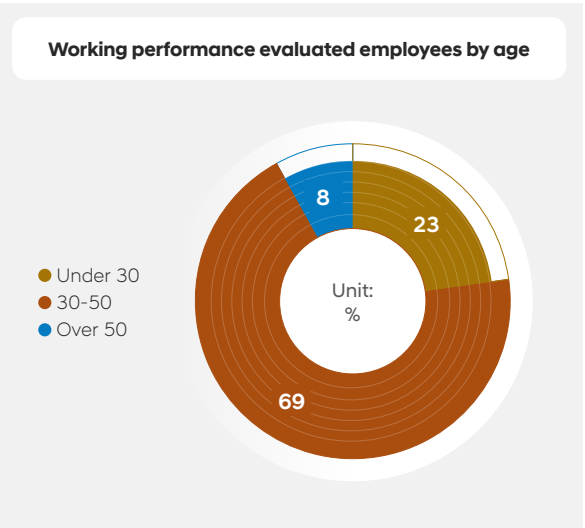
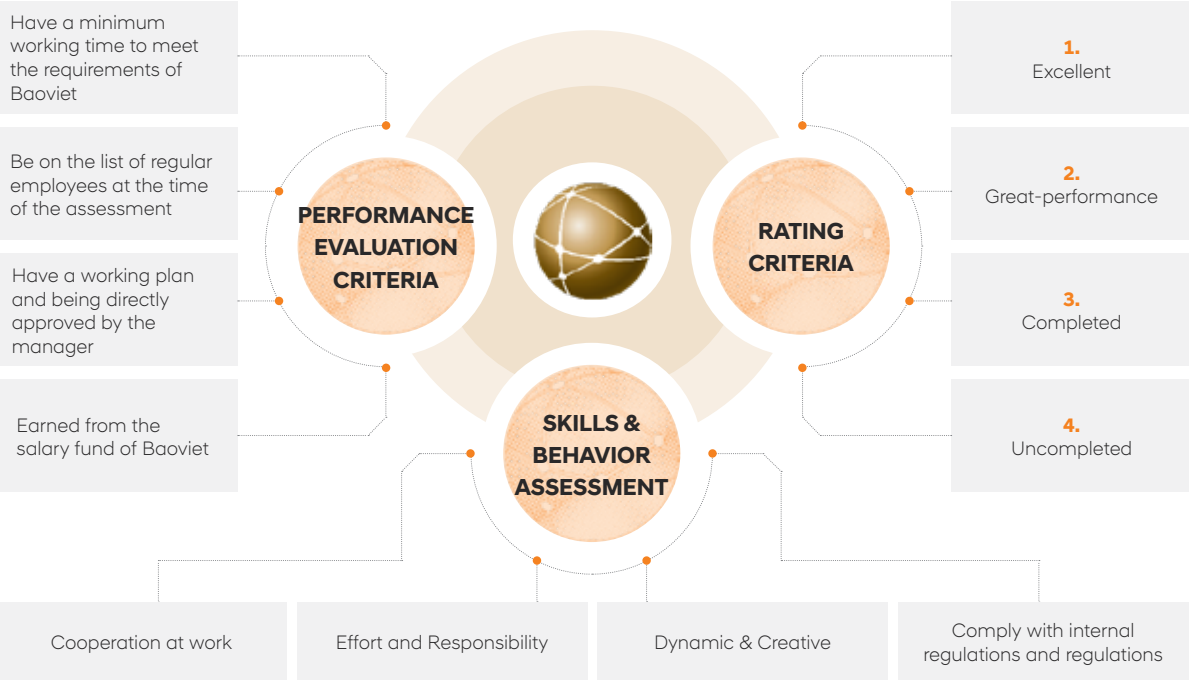
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GRI 405 — DIVERSITY AND EQUAL OPPORTUNITY (CONTINUED)



Regarding the assessment and comment on work performance in 2025, the individual proposed to rank class 1 (excellent completion) must continue to present a report and defend the achievement achieved in the year before the Evaluation Council of Baoviet. These achievements must be influential and beneficial at the whole Baoviet scale and recognized by the majority of the Board members. In case of obtaining the approval votes of more than 50% of the members of the Council, the individual will be proposed by the Council to the General Director of Baoviet for approval to be classified as Class 1 (Excellent). For individuals who are proposed to be ranked as Class 2 (Great-performance), the head of the department must present a report and defend their achievements during the year before the Council. These achievements must have the level of influence and bring back benefits at the scale of the functional departments, branches, centers and be recognized by the unit collective. In case of obtaining the approval votes of more than 50% of the members of the Council, the individual will be proposed by the Council to the General Director of the Group for approval of the Class 2 (Great-performance). 3+, 3- (Top of completed group, bottom of completed group) or/and Class 4 (Uncompleted) depending on the level of completion of the year's work goals and the expression of attitude, the work behavior of individuals.

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GRI 405 — DIVERSITY AND EQUAL OPPORTUNITY (CONTINUED)

In 2025, the total number of employees that are periodically evaluated for the management staff according to Baoviet’s regulations is 3,803 people, equivalent to 98% of the total number of employees who are subject to evaluation; Of which, Female employees are rated as 1,781 people, accounting for 48% of the total number of qualified employees, Male employees are rated as 1,959 people, accounting for 52% of the total number of qualified employees. According to the age group, employees under 30 years old are rated is 862 people, accounting for 23%, workers from 30 to 50 years old are evaluated is 2,565 people, accounting for 69%, workers over 50 years old are assessed the staff members with 313 people, accounting for 8%. The total number of managers assessed for quality management is 902 people, accounting for 24%, of which: senior managers are 36 people, middle level managers are 472 people, and low level managers are 394 people.

The remaining of the total number of employees as of December 31, 2025 of Baoviet were assessed and recorded their achievements in 2025 according to the specific policies of each subsidiary of Baoviet, accordingly with each position and specific job; and be awarded for the specific achievement and salary increases based on achievements.



No.	Subsidiaries	Proportion of evaluated employees			Number of evaluated employees by criterias				
					Gender		Age		
		Number of employees	Number of evaluated employees	Ratio of evaluated employees	Male	Female	Under 30	30-50	Over 50
1	BVH	252	248	98%	150	98	19	210	19
2	BHBV (*)	681	657	96%	369	288	68	500	89
3	BVNT	2,218	2,194	99%	1,128	1,066	552	1,457	185
4	BVF	48	46	96%	25	21	7	38	1
5	BVSC	282	280	99%	133	147	97	176	7
6	BVInvest	322	315	98%	154	161	119	184	12
	Total	3,803	3,740	98%	1,959	1,781	862	2,565	313

(*) The data of BVGI is calculated on the total number of employees at the Head Office and the Directors of member companies who are subject to the evaluation of performance management according to the regulations of BVGI.

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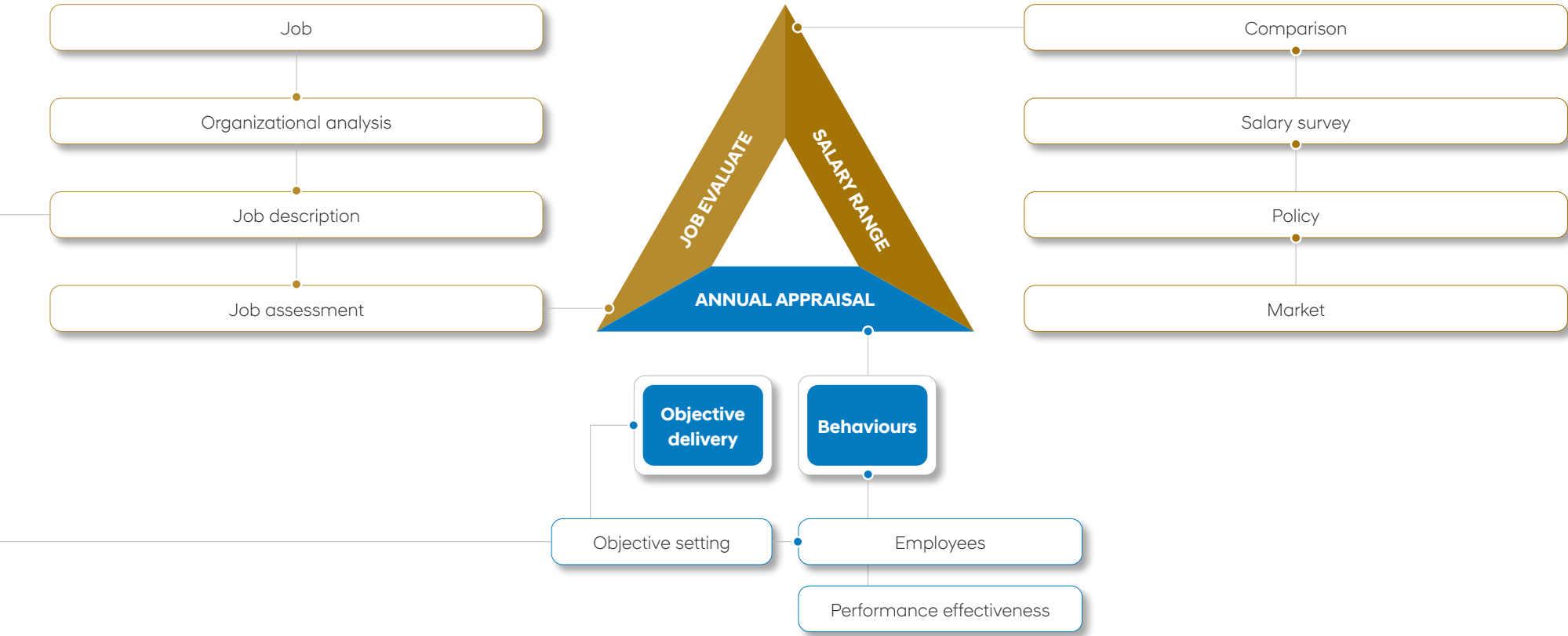
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Performance-based salary policy

Fundamental model which forms the basis for Baoviet salary policy



Salary and bonuses from Baoviet’s salary fund in 2025 include

SALARY

- Salary depends on the job/title and allowance;
- Supplementary salary;
- Salary for annual leave that employees have not used up.

BONUS

- Salary of 13th month;
- Performance-based bonus.
- Profit after tax of Parent company bonus.

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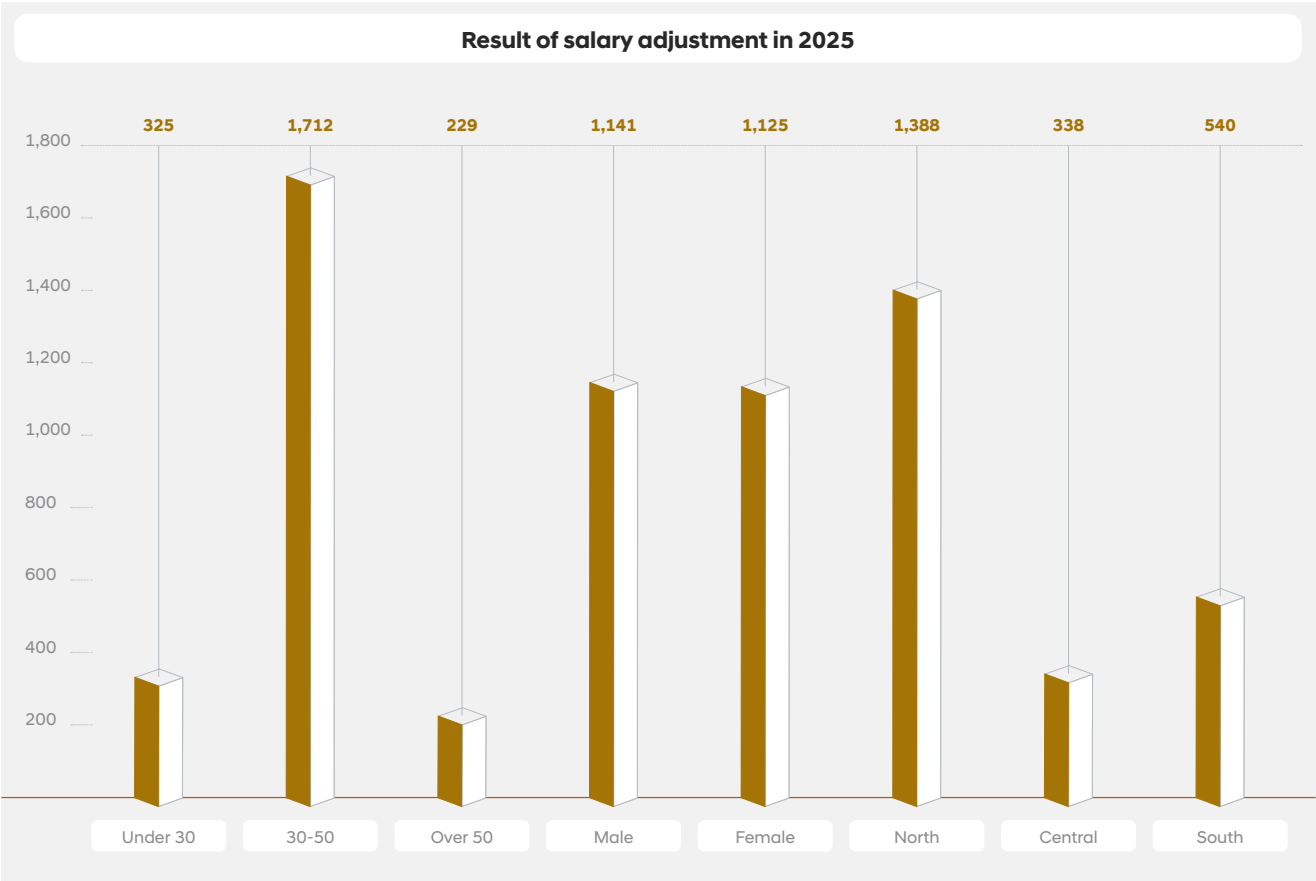
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Results of salary adjustment in 2025

In 2025, Baoviet increased the salaries of 2,266 employees based on their job positions/titles, which accounted for 35.3% of the total workforce. This was a 16% increase compared to 2021. Notably, both male and female employees received salary adjustments equally, with 1,141 males and 1,125 females benefiting from this. Regarding additional salary adjustments based on job performance, employees rated at Level 3 or higher in the 2025 assessment were considered for salary adjustments that align with the organization’s wage policies, budget, and prevailing regulations and guidelines.

2,266
Employees received salary raised

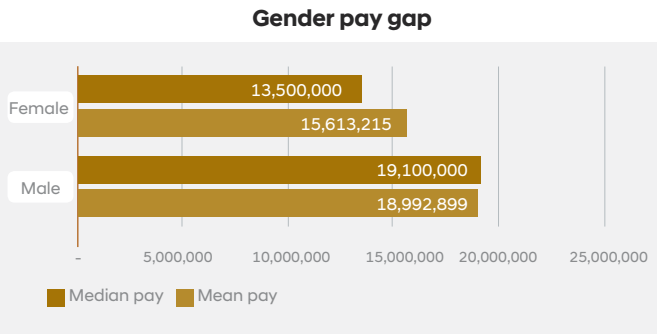


Salary and bonus gap between male and female employees in 2025

Baoviet develops regulations, policies and implements the payment of salaries and bonuses to employees according to job positions, achievements, contribution levels of employees in work and Government regulations on salary levels, regional minimum, and there is no distinction between male and female workers in salary and bonus payments.

In 2025, the average monthly salary paid to male employees is 118.9% compared to that of female employees, the

median monthly salary paid to male employees is 127.2% compared to that of female employees with female workers. Mean bonus paid to male employees is 125.7% compared to female employees, median bonus paid to male employees is 126.2 % compared to female employees. The above gap is due to many reasons, including: leadership positions, management positions, job titles, job levels, seniority, actual working days, annual performance levels, etc., and there is no discrimination between male and female workers.



Discrimination cases and corrective actions taken

In 2025, there were no confirmed claims or incidents related to discriminatory treatments at Baoviet Holdings and its subsidiaries.

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CHILD
LABOR

Since its establishment, Baoviet strictly
comply with the Vietnam’s Laws on labour.
Baoviet accordingly never uses child
labour in its business operations.

Baoviet has always focused on human
resources development and viewed this
as key to the success of its sustainable
development strategy. In its business
operations, while establishing and
executing human resources policy,
Baoviet respects equality, and never
let employee discrimination and
mistreatment occur. In 2020 and
previous years, there is no employee
mistreatment and Discrimination, no
forced or compulsory labour at Baoviet.



FORCED OR
COMPULSORY
LABOUR

Baoviet Holdings, including
subsidiaries, receive no written records
relating to violations of laws and
regulations in the social and economic
fields.



SOCIOECONOMIC
COMPLIANCE

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LOCAL
COMMUNITY

Materiality topic

Scope of report



With a nationwide network of operations, Baoviet serves the local community by implementing community development initiatives that contribute to poverty alleviation, positive spiritual and material life for locals. Baoviet also provides jobs in the region, helps to close the gap in living standards between urban and rural areas, as well as improves infrastructure for local people localities.

— Contribution to the development of local communities

— Reduce poverty alleviation and improve healthcare support

— Invest in education and young generation

— Gratitude to heroic war martyrs and veterans' family

— Support natural disaster recovery and environmental protection

— Corporate social responsibility plan in 2025

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Management approach

Management purpose

In line with Baoviet's sustainable economic goals, Baoviet's sustainable development strategy aims to balance the benefits for the community and the environment, making social responsibility as a fundamental goal of the Baoviet.

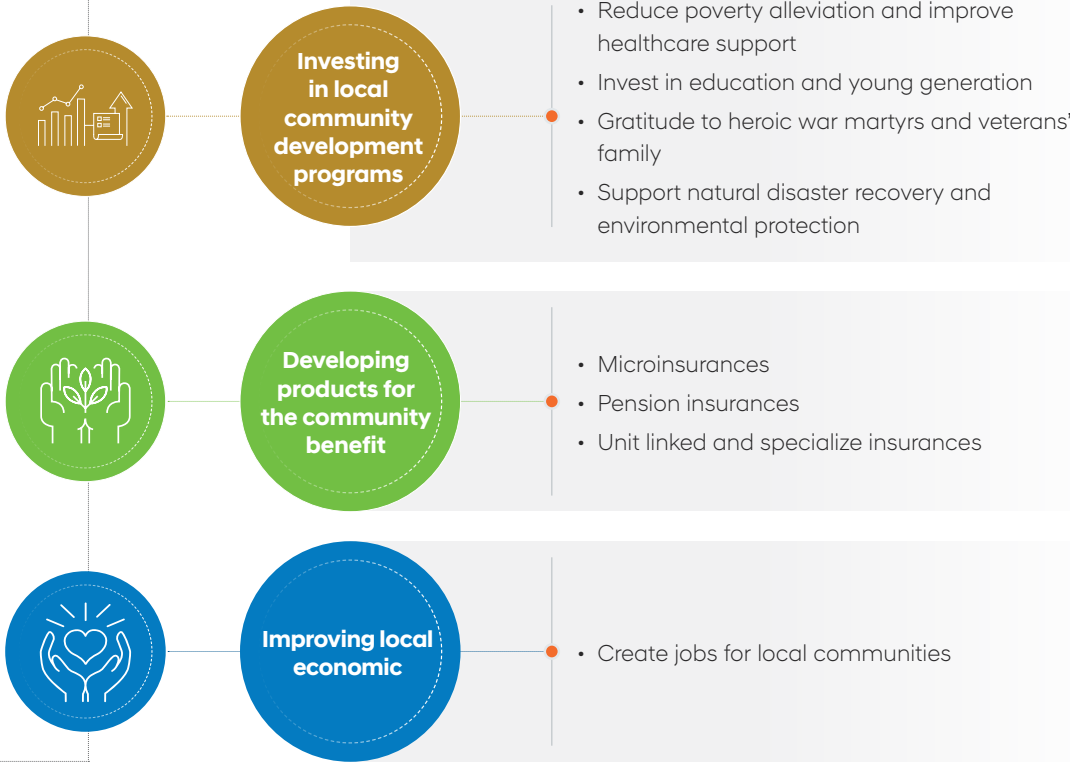
Management approach

Based on the humanistic meaning of insurance products, which is to share the financial burden with customers when facing with risks, Baoviet invests in the development of micro-insurances such as agricultural insurance and student insurance to assist low-income customers in rural areas to access insurance services for their livelihood, agricultural and production activities.

Furthermore, Baoviet also simultaneously contribute to reducing pressure on the Government social insurance budget by researching and creating pension insurance products to provide stable income for employees after retirement, bringing better life for the community; specialized insurance products for patients with serious diseases such as cancer and cardiovascular disease to share the financial burden with patients and bringing a prosperous life to the community.

Baoviet also engages in social programs since we believe that community activities are long-term investments for businesses. We undertake community development initiatives on behalf of shareholders in order to benefit society and increase positive impact level of Baoviet through in that locality.

Performance of social responsibilities programs



Management approach assessment

In the near future, Baoviet Holdings will continue to provide programs, activities that support the community to achieve sustainable development goals that the Government is targeting.

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Contribution to the development of local communities



GRI 413-1 LOCAL COMMUNITY INDICATOR GUARANTEED BY BAOVIET HOLDINGS INTERNAL AUDIT



In 2025, BaoViet contributes

11.5

VND

BILLION

to the sustainable development of the local community through giving priority to investment in programs under the scope of:

2.1 BILLION VND

REDUCE POVERTY ALLEVIATION AND IMPROVE HEALTHCARE SUPPORT accounting for 18.7%;

7 BILLION VND

INVEST IN EDUCATION AND YOUNG GENERATION accounting for 61.1%;

0.6 BILLION VND

SUPPORT NATURAL DISASTER RECOVERY AND ENVIRONMENTAL PROTECTION accounting for 5.7%;

1.6 BILLION VND

GRATITUDE TO TO WAR MARTYRS AND VETERANS' FAMILY accounting for 14.5%;

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Looking back at a year 2025 full of difficulties and challenges in the process of restoring production and business after the Covid-19 pandemic, but with many drastic solutions and efforts of the entire political system, businesses and people throughout the country, Vietnam has minimized the damage and losses caused by the pandemic, ensuring timely provision of social security and welfare for the people, and at the same time turning Vietnam's economy into a bright spot in the region's economy with an economic growth rate 2.5 times higher than the inflation rate. This is a proud achievement, in the context of the world facing the highest inflation in the past 40 years.

With a nationwide operating network, Baoviet share benefits with local residents not only through fulfilling tax obligations, creating jobs, improving the quality of local human resources but also providing risk protection for people and their property in the locality where Baoviet is located. Along with the positive contributions from the sustainable and long-term growth of Baoviet, we also aim to promote the socio-economic development of the country through community investment activities.

Carrying out the mission of 'Ensuring the peace, prosperity and long-term benefits for customers, investors, workers and the community', in parallel

with business growth mission, Baoviet identifies strategic goals for sustainable development through the implementation of economic, environmental and social responsibility goals. Baoviet has always accompanied with local authorities to carry out social activities proactively participated in the Government's s Decree No.30A to ensure that the progress of the initiative to alleviate poverty rapidly and sustainably, invested in health care, education and youth, and appreciation of veteran's families...

Generally, in the period of 2009-2025, Baoviet Holding and its subsidiaries actively participated in social welfare activities, invested over VND 433 billion on sustainable development community investment activities, including poverty alleviation projects in Cao Bang, Bac Can, Kon Tum provinces, etc. to contribute to the construction of local infrastructure.

The investment funds for Baoviet's community programs comes from 03 sources:

- (i) Source of operation centralized expenses;
- (ii) Source of centralized profit-after-tax (percentage of profit-after-tax was approved at the General Meeting of Shareholders, equivalent to 1% of profit-after-tax).
- (iii) Other sources (deducted from welfare funds, trade union funds and donations from employees).

The total budget spent on community activities in 2025 from the parent company Baoviet Group's own costs and after-tax profits is VND 2 billion and more than VND 9 billion from other funding sources (Cost source, profit after tax, sources from welfare funds/union funds and donations from employees) of member subsidiaries.

Based on core business areas that have always maintained stable growth results over the years, Baoviet will continue to allocate after-tax profits from the Parent Company to invest in activities for the benefit of the community. Corresponding to the contribution proportion of each business field in Baoviet's profits.

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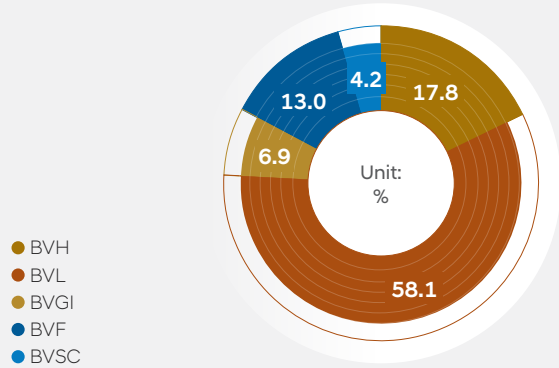
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Proportion of community investment activities in 2025

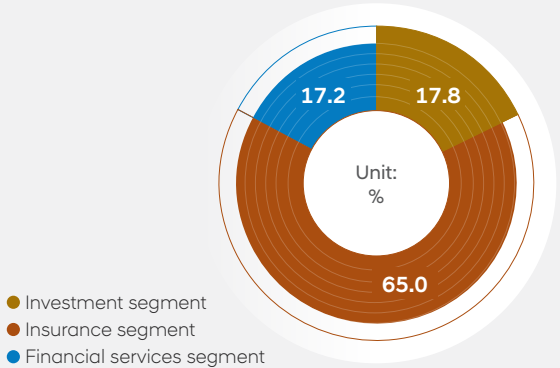
In terms of profit structure, the insurance business sector consistently maintains the largest contribution due to the significant growth of life and non-life insurance segments in recent years. Accordingly, in the total investment budget for community activities in 2025, member units within the insurance sector accounted for 56.8%; the investment sector accounted for 39.3% and financial services contributed 3.8%.

The proportion of community investment activities by business unit (including the entire operating expenses and after-tax profits allocated by the Parent Company to its wholly-owned subsidiaries, as well as the operating fees and after-tax profits of wholly-owned subsidiaries) is presented in the following table:

Proportion of community investments by business segment in 2025



Proportion of community investments by subsidiaries in 2025



Unit: VND

Business segment	Parent Company			Subsidiaries			Total	Proportion
	Fund from Business operation expenses	Fund from past expenses	Fund from Profit after tax	Fund from Business operation expenses	Fund from Profit after tax	Other funds (*)		
Investment sector	450,000,000	662,181,629	947,000,000	-	-	-	2,059,181,629	17.8%
BVH	450,000,000	662,181,629	947,000,000	-	-	-	2,059,181,629	17.8%
Insurance field	1,350,000,000	-	-	5,724,605,062	399,666,736	28,000,000	7,502,271,798	65.0%
BVL	900,000,000	-	-	5,407,225,162	399,666,736	-	6,706,891,898	58.1%
BVGI	450,000,000	-	-	317,379,900	-	28,000,000	795,379,900	6.9%
Financial services sector	1,500,000,000	-	-	-	-	479,441,250	1,979,441,250	17.2%
BVF	1,500,000,000	-	-	-	-	-	1,500,000,000	13.0%
BVSC	-	-	-	-	-	479,441,250	479,441,250	4.2%
TOTAL	3,300,000,000	662,181,629	947,000,000	5,724,605,062	399,666,736	507,441,250	11,540,894,677	100.0%

(*) Other sources: Source from social welfare fund, Union fund and employee donations.

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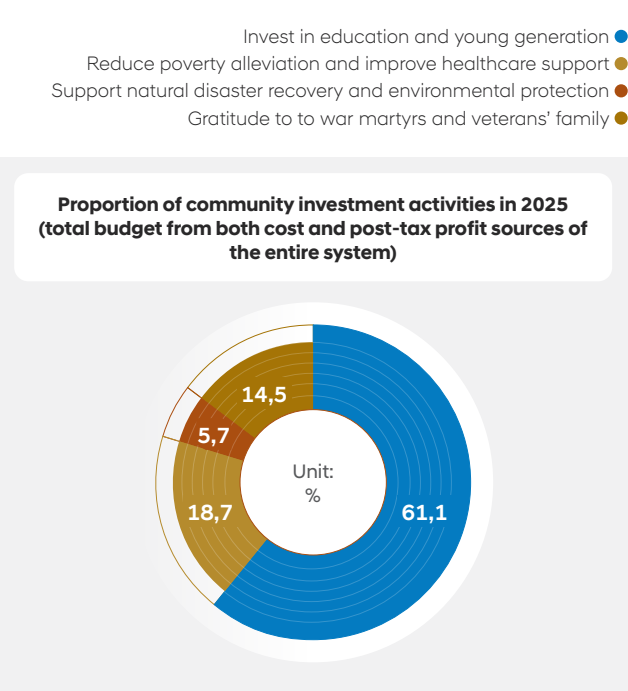
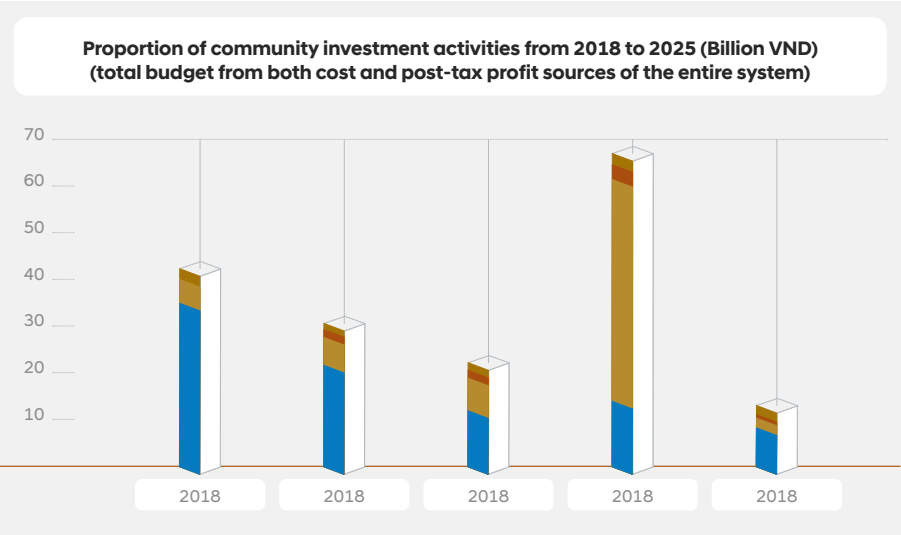
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In 2025, Baoviet contributes VND 11.5 billion to the sustainable development of the local community through giving priority to investment in programs under the scope of: Invest in education and young generation (VND 7 billion, accounting for 61.1%); Reduce poverty alleviation and improve healthcare support (VND 2.1 billion, accounting for 18.7%); Gratitude to to war martyrs and veterans' family (VND 1.6 billion, accounting for 14.5%); Support natural disaster recovery and environmental protection (VND 0.6 million, accounting for 5.7%).



PRIORITIES	2018		2019		2020		2021		2025	
	Investment	Proportion	Investment	Proportion	Investment	Proportion	Investment	Proportion	Investment	Proportion
Invest in education and young generation	33,677,669,978	82.7%	20,193,255,232	69.7%	10,898,879,416	52.6%	12,497,013,362	19.1%	7,052,500,568	61.1%
Reduce poverty alleviation and improve healthcare support	5,125,713,373	12.6%	6,322,519,222	21.8%	6,752,761,711	32.6%	47,832,314,832	73.0%	2,159,882,480	18.7%
Support natural disaster recovery and environmental protection	100,000,000	0.2%	1,561,625,000	5.4%	1,667,981,328	8.1%	3,217,367,600	4.9%	656,361,629	5.7%
Gratitude to to war martyrs and veterans' family	1,810,625,000	4.4%	913,735,080	3.2%	1,390,000,000	6.7%	2,012,060,000	3.1%	1,672,150,000	14.5%
TOTAL	40,714,008,351		28,991,134,534		20,709,622,455		65,558,755,794		11,540,894,677	

In addition to prioritizing and focusing in specific areas, Baoviet also encouraged the involvement of employee in the process of realizing community investment objectives. Baoviet Holdings and subsidiaries' organizations including Trade union, Youth union, Veterans' association and Woman Union annually implemented successfully hundreds of social well-fare programs with billions of VND such as taking care, visiting and donating for the Vietnam Heroes' Mothers and policy families, building gratitude houses, border shelters and houses of solidarity..

For more than half a century, Baoviet Holding has accompanied people across the country to share the financial burden in their lives, fulfill its commitments, share and take responsibility to “Ensuring peace, prosperity and long-term benefits for customers, investors, workers and the community”.

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Invest in education and the young generation

Children are the future of families and society, the generation that builds and protects the country for the future. Recognizing this, Baoviet Baoviet acknowledges that investing in education is investing in the future and laying a solid foundation. Over the years, Baoviet has always prioritized budget allocation for activities that focus on caring for and enhancing the material and spiritual lives of the future “green sprouts” of the nation. This commitment contributes to creating a bright and sustainable future for the country.

Sponsorship of 5 BILLION VND to build preschools in 4 disadvantaged localities

To support the development of early childhood education in disadvantaged localities and increase access to quality preschool education for children, in 2025, Baoviet handed over 4 kindergartens in disadvantaged localities with a total sponsored funding of nearly VND 5 billion. Some notable examples include:

- Construction and handover of Hoa Sen Preschool, in Chu Hreng commune, Kontum province, along with a playground with sliding facilities.
- Construction and handover of Hoa Lan Kindergarten in Dak Glong district, Dak Nong province.
- Construction and handover of a 3-classroom preschool building in Dong Nghe, Nanh Nghe commune, Da Bac district, Hoa Binh province.
- Sponsorship for repairs at Anh Hong Preschool in Liep Te commune, Thuan Chau district, Sơn La province.

These preschools are one of the 5 meaningful projects that Baoviet has donated to local communities in recent years, contributing to the gradual improvement of the quality of education and training, and nurturing the future “green sprouts” of the nation.



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Granting

1,700

SCHOLARSHIPS from the

“Dream-carrying Bicycle Fund”
to impoverished and diligent
children in 40 provinces and cities

Continuing the mission of “Protecting Vietnamese Interests - Safeguarding the Vietnamese Future,” in 2025, Baoviet Life awarded over 1,700 scholarships and bicycles to diligent students from diffi cult backgrounds in various provinces and cities such as Hà Tĩnh, Nghệ An, Quảng Ninh, Quảng Nam, Thanh Hóa, Phú Yên, Bà Rịa Vũng Tàu, Cà Mau, Bắc Giang, Hải Phòng, and more. This annual activity has been implemented by Baoviet Life for the past 18 years, providing a total of over 28,000 scholarships to children in challenging circumstances. It aims to encourage and support these children in their educational journey, nurturing them to become valuable citizens who contribute to the development of their homeland, making it richer and more beautiful.



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Presenting 650 under the “Baoviet - Trust Lighting the Future” program for students from disadvantaged backgrounds striving in their studies

MILLION VND IN SCHOLARSHIPS



As a scholarship program that has been implemented for many years, with total funding of up to VND 7 billion, during the First day of School Cenemory of the 2025-2025 academic year, the “Baoviet - Trust Lighting the Future” scholarship worth VND 650 million was awarded by Baoviet to outstanding students at the National Economics University who have achieved academic excellence and have faced challenging circumstances in their studies. Additionally, the scholarship program also provides support for research projects and educational development initiatives at the university. Baoviet hopes that this scholarship support will serve as practical encouragement and provide opportunities for deserving students to gradually become a talented workforce in the fi nance and insurance industry, and contribute to the country’s development as a whole.



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Presenting **2,200** warm coats, textbooks, and school supplies to children in highland areas

PRESENTS INCLUDING:

- 1,666 warm coats
- 3,050 textbooks
- 9,500 writing notebooks
- 200 sets of colored pencils
- 2,000 pens
- 15 bicycles
- 20 scholarships
- 160 water bottles
- 01 Smart TV Samsung
- 01 desktop computer
- 03 bookshelves
- 03 water purifiers
- 30 sets of tables and chairs
- 100 warm blankets

Every year during the winter season, the Trade Union of Baoviet Group, together with its member units, continues to implement volunteer programs such as “Bringing Warmth to Highland Areas” and “Warm Blankets for Winter.” The aim is to contribute a small effort to improve living and learning conditions for students in these areas, ensuring they have a warm winter. This initiative benefits various schools, including: Cluster of Preschools, Primary, and Secondary Schools in Leng Su Sin, Dien Bien; Cluster of Primary and Secondary Schools in Ho Thau, Lai Chau; Cluster of Primary and Secondary School Dong Tien, Ha Giang; Phien Mut Primary School; Cluster of Ca Nang Primary and Secondary School; and the Continuing Education Center in Quynh Nhai District, Son La Province.

During these visits, representatives from member units and the Baoviet Holdings Trade Union presented nearly 2,200 gift including warm coats, textbooks, school supplies, and teaching equipment to support the schools’ infrastructure.



Presenting **100** GIFTS to orphans and disabled children at the Social Welfare Center

As part of the “Baoviet - For a Green Vietnam” tree planting program, the Baoviet Group Trade Union, along with representatives from member subsidiaries in Ho Chi Minh City, visited and presented 100 gifts to underprivileged children with disabilities at the Social Welfare Center in Can Tho. Additionally, as part of the program, Baoviet donated 1 ton of rice and 10 meaningful gifts worth VND 50 million to orphaned and disabled students at the Vocational Training Center for Orphaned and Disabled Children in Hoc Mon, Ho Chi Minh City. This is an annual activity in the March work plan of the Baoviet Group Trade Union, aiming to transform sustainable development goals into regular activities of Baoviet Holdings.



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Invest for poverty reduction and health support

In the “new normal” background, businesses and economic entities are striving to overcome challenges and recover, promoting production and business activities. To reduce the imbalanced development between urban and rural areas and fulfill social responsibilities by sharing with the community, Baoviet continues to maintain social welfare activities by Resolution 30a/2008/NQ-CP of the Government on the Program of rapid and sustainable poverty reduction in 61 poor districts. These activities include investing in infrastructure, constructing medical stations, schools, and housing for disadvantaged people in difficult provinces, among other initiatives, to provide them with a secure environment for productive work and support their livelihoods and families.



Donating
500 MILLION VND
to the “Fund for the Poor”

During the peak month of the “Fund for the Poor” event in 2025 in Hanoi, a representative from Baoviet Holdings donated VND 500 million to the “Fund for the Poor”. In addition to supporting the “Fund for the Poor”, Baoviet also registered to implement social welfare activities with a total amount of VND 20.8 billion, bringing the total amount dedicated to activities for the poor in 2025 to VND 21 billion. These are meaningful initiatives undertaken by Baoviet Holdings to provide opportunities for the poor to escape poverty, take control of their lives, and respond to the community movement “For the Poor - Leave No One Behind” launched and implemented by the Prime Minister.

Presenting
30 CHARITABLE HOUSES
for families in difficult
circumstances

Through the annual work plan for 2025, Baoviet cooperated with local member subsidiaries to organize the donation of charity houses to families with special difficulties in various provinces, including Can Tho, Dien Bien, Quang Tri, Phu Yen, Long An, Bac Kan, Soc Son, Lang Son, and Ha Nam. It is hoped that with the small contributions made by Baoviet and member subsidiaries, these families in need will be able to alleviate their difficulties and achieve stability with decent living conditions. This support will enable them to focus on economic development and strive for a better quality of life.

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Presenting 1,300 GIFTS AND MEDICINE to residents in highland areas

In 2025, two member units of Baoviet, namely Baoviet Insurance and Baoviet Life Insurance, collaborated with major hospitals such as Viet Xo Hospital and Central Hospital to organize medical examination programs, provide free medication, and distribute gifts to the people in remote and highland areas. These programs reached a total of 1,300 gifts for the residents of various localities, including Tan Trao district in Tuyen Quang Province, Da Bac district in Hoa Binh Province, and Nghi Xuan and Ky Anh districts in Ha Tinh Province. These annual charitable activities are consistently maintained and implemented by Baoviet. Baoviet hopes to continue being a reliable support and accompanying the people throughout Vietnam, especially those in difficult circumstances in remote and disadvantaged areas.



Presenting protective equipment for Covid-19 prevention to the Emergency Center 115 in Hanoi

Throughout the challenging period of combating and controlling the Covid-19 pandemic, with a united and determined spirit, and without hesitating to face difficulties, hardships, and even dangers, frontline healthcare centers have made every effort to fulfill their duties. With the desire to accompany and support the frontline forces in bringing peace of mind to the people and the city, Baoviet Insurance Corporation has donated medical supplies and protective equipment worth a total of VND 245 million to the Hanoi 115 Emergency Center to aid in their pandemic prevention and control efforts.

Sponsoring transportation and gifts for patients returning to their hometown at K Tan Trieu Hospital

As part of a commitment to humanistic and community activities, in 2025, Baoviet Insurance continued sponsorship of the "Journey of Love" program organized by K Tan Trieu Hospital to support patients and their families in returning home for the Lunar New Year. During the event, a representative from Baoviet Insurance sponsored a trip from Hanoi to Ninh Binh and Thanh Hoa, bringing patients back to their hometowns along with meaningful Tet gifts. Additionally, gifts were also presented to pediatric patients undergoing treatment at the hospital.



TOTAL VALUE 245 MILLION VND

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Organizing
“Healthy Every Day”
series of free Yoga events

ATTRACTED
6,500
ATTENDANTS

With the desire to bring the benefits of yoga to everyone and improve physical and mental health, Baoviet Life has cooperated with other subsidiaries and agencies to organize a series of programs on “International Yoga Day” annually since 2016. In addition, Baoviet Life ran a contest called “Yoga Enlist” on social media that received the attention of millions of people, with more than 500 entries sharing simple and easy forms to practice yoga every day from anywhere. This program aims to spread the message about the importance of caring for and cultivating health to bring complete joy and happiness to life.



Presenting
250 GIFTS
including food, to poverish households
in Ho Chi Minh City

To help poverish individuals, households, and students on the occasion of the Lunar New Year, Baoviet Securities has implemented a charity program called “Sharing Love, Warmth Spring” in Soc Trang province to help poor individuals, households, and students on this occasion. The program presented 100 gifts worth VND 30 million, including rice, instant noodles, cooking oil, salt, and sugar. In addition, Baoviet Securities also held the program “Compassionate Hearts” at the Buddhist temple “Tinh That Hanh Phap” in Ho Chi Minh City (Quarter 13, Ward 3, Go Vap District), giving 150 gifts worth more than VND 37 million, including essential food for poor households, near-poverty households, and policy families in the area.



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Support natural disaster recovery and environmental protection

In recent years, climate change and its impacts, such as rising global temperatures, famines and droughts, rising sea levels, and unusual weather, have had a major impact on the lives of millions of people. Conscious of the impact of business activities on the environment and its responsibility to ensure peace and community development, Baoviet has implemented activities to support environmental recovery and post-catastrophe communities.



Donating 1 BILLION VND to support people in the central provinces suffering from damage caused by super typhoon Noru

Due to the influence of consecutive storms: typhoon Noru, typhoon No. 2, No. 3, and storm Circulation No. 4, the Central provinces were severely affected, among which the province of Nghe An was most affected by fl ooding, fl oods, landslides, and widespread fl oods. According to information provided by the Committee of the Fatherland Front of Nghe An province, natural disasters caused serious damage to lives and property, especially in the districts of Ky Son, Hoang Mai, Yen Thanh, Quynh Luu, Thanh Chuong, Hung Nguyen, Nghi Loc...

Promoting the spirit of “The leaves protect tattered ones”, Baoviet staff volunteered to support each person with one day’s salary with a total value of more than 1 billion VND and many gifts of artifacts sent to Nghe An fellows damaged by storms and fl oods. In addition, the trade unions and youth unions of Baoviet Holdings also directly transported relief goods from Hanoi to Nghe An, coordinating local member subsidiaries to each household to give hands-on practical gifts such as books, school ware for children, rice, and other necessities. Baoviet hopes with this little help can contribute to supporting fellow citizens of the Central provinces in time to remedy the consequences of the storm, soon overcome diffi culties, stabilize life, and restore business production.



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Gratitude to war martyrs and veterans’ family

With the motto “Gratitude is the sign of noble souls” in recent years, Baoviet has always been appreciative of the sacrifice and bravery of the warriors who battled for the country’s freedom and independence. At the same time, Baoviet wishes to join hands to preserve historical relics that are proof of a heroic national struggle period and forever the pride of Vietnamese generations. Therefore, Baoviet is also engaged in initiatives to aid policy families as well as repair and embellish historical monuments to demonstrate gratitude to earlier generations.

Organizing free medical examination and medicine distribution for Vietnamese Heroic mothers, policy families

With the desire to contribute to the community to improve the quality of life for Vietnamese people, Baoviet Life’s “Green Journey – Golden Heart” program has been deployed to all provinces, bringing medical care services and supporting disadvantaged policy families in the region. With the companionship of doctors and nurses from major hospitals such as Viet Xo Hospital and Central Hospital, more than 200 families with meritorious services to the Revolution, including Vietnamese heroic mothers in Tan Trao district, Tuyen Quang province; Da Bac district, Hoa Binh province; Nghi Xuan and Ky Anh districts, Ha Tinh province, were given free medical examinations and medicine and participated in sharing sessions on how to protect and take care of health on many topics. In addition to these practical programs, Baoviet is continuing to hold seminars, consultations, and share helpful information on health protection and the prevention of serious diseases in all provinces and cities across the nation, contributing to creating an environment where Vietnamese people can live in a healthy, spiritual, and peaceful way.

Visiting and giving gifts to families with meritorious service to the Vietnamese Revolution

On the occasion of the 75th anniversary of the Martyrs’ Day (July 27, 1947–July 27, 2025) and in response to the call for support from the benefactors of the Women’s Union of Dien Bien Province, Baoviet Securities cooperated with local leaders to organize a program to visit and give gifts to policy families, wounded and martyrs families, and individuals with meritorious services to the revolution in the province, and supported 1 ton of rice as a gift for families with meritorious services in Tuan Giao district, Dien Bien province. In the framework of the program, Baoviet also visited and gave gifts to Vietnamese heroic mother Ho Thi Ngo, 99 years old, and 10 mothers and wives of martyrs in Thach Tan village, Tam Thang commune, Tam Ky city, Quang Nam province, with each gift worth VND 2,000,000.

Organizing a program to visit and present gifts to families with contributions to the Vietnamese Revolution

On the occasion of the 73rd anniversary of the War Invalids and Martyrs’ Day on July 27, 2025, Baoviet also organized meaningful annual activities to thank the generations of his father for his dedication and sacrifice for national independence. Representatives of the Board of Directors of the member units and Baoviet Holdings directly visited and gave gifts to the families of Baoviet officials and employees who are members of the family with meritorious services to the Revolution. At the same time, Baoviet also organized the source journey and meaningful gratitude activities such as: giving incense at the Mother of Vietnam Heroic Monument (Mother of Vietnam Heroic Monument) on the top of Cam mountain, Phu Thanh village, Tam Phu commune, Tam Ky city, Quang Nam province; visiting Ky Anh tunnel, which is known as a legend in the underground at the time of the anti-American war in Quang Nam; listening to the history of the birth of the Vietnam Heroic Mother Monument to give great gratitude to nearly 50,000 Vietnamese Heroic mothers across the country.



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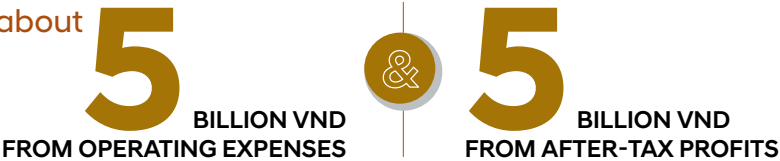
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Corporate social responsibility plan in 2025

In 2025, Baoviet Holdings plans to continue to spend about



to carry out social security and community support tasks. Through projects to build schools, medical stations, gratitude activities, embellish historical relics, build gratitude houses, visit and give gifts to highland students, build boarding houses, etc.



Baoviet hopes **to join hands with the community and localities** to significantly improve the living and learning conditions of local people and students.

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CUSTOMER HEALTH AND SAFETY



Materiality topic

Scope of report

As a corporate providing insurance and financial service, customer health and safety impacts of products are noted and assessed for improvement in initial life cycle stages from development of product concept and research and development to provide effective protection scheme.

- Develop unit-linked and specialize insurance products to bring comprehensive financial solutions to community
- Maintaining micro insurance products for low-income people

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Management approach

Management purpose

Through development of unit-linked and specific purpose insurance products as well as maintaining micro insurance products for low-income customers, Baoviet fulfills its firm commitment bringing comprehensive financial solutions protect to customers and community throughout the life of products and services. Baoviet’s governance measures are also taken into account in compliance with regulations and laws on health and safety impacts on customers.

Management approach

Continuous launching of voluntary personal pension products, insurance products for specific purpose are not only the way for Baoviet sharing the burden of State budget and State social insurance fund but also facilitating our customers to prepare for their retirement lives or unpredictable health problems. In addition, Baoviet also maintains micro insurance products including low premium product for majority to support households below and at the threshold of the poverty line in countryside and urban areas to improve their life quality.

Management approach assessment

With the corporate governance focusing on customers’ health and safety, Baoviet ensures that products and services perform properly and bring the most benefits, without causing risks of health and customer safety.



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Developing integrated and specialized products, bringing a comprehensive financial solution to the community

Baoviet launched the first microinsurance product “An Binh Yen Vui” and “An Sinh Hanh Phuc”

As the first domestic insurance company to deploy this type of insurance, Baoviet Insurance expects to provide solid financial and health protection to the segment of low income customers who are heavily exposed to risks due to their inability to access insurance products in line with their financial capabilities.

An Binh Yen Vui” and “An Sinh Hanh Phuc”, two new microinsurance products launched by Baoviet Insurance, are designed simply and easily accessible with a wide range of insurance coverage including disease, cancer, accident, education, and income assistance with only 44,000 VND/year applicable to clients from 15 days to 70 years old (An Binh Yen Vui) or up to 60 years old, repeated up to 65 years of age (An Sinh Hanh Phuc).

In the face of health barriers, microinsurance products like “An Binh Yen Vui” and “An Sinh Hanh Phuc” are a source of timely support for people to calm down and relieve the financial burden on families.

The development of microinsurance aimed at actors in society, focusing on the poor, low-income, and vulnerable people in society, is seen as one of Baoviet's sustainable development goals when deploying these two microinsurance products.



Fixed fee, no distinction of gender, age

1

Insurance benefits up to VND78 million

2

A wide range of insurance coverage includes sickness, cancer, accidents, education assistance and income

3

Children participate independently

4

Free waiting time with accident risk

5

Compensation and Independent Payment

6

Simple procedure, does not require a health check

7

Active payment method

8

Easily rank in 5 minutes via Zalo mini app

9

Discount 10% when participating in both programs

10

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Accompanying the **SEA Games 31** Sports Team Champions



For SEA Games 31 to be a resounding success, the extremely important and meaningful contributions of sponsors must be included. In particular, Baoviet Insurance Corporation was honored to accompany as the official insurer for the Vietnamese Sports Delegation and all international and regional supervisors and referees participating in the tournament, etc. Demonstrate the role, will and determination to join Vietnamese sports on the path of upgrading the region and, more broadly, reaching the international level.

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offering **MICROINSURANCE** products for low-income people



Microinsurance is an insurance scheme designed and implemented for a low-income audience with characteristics such as low insurance premiums, a small amount of insurance, and simple, easy-to-understand products. The popular distribution channels of microinsurance include telecommunications network agents, small grocery points, microfinance institutions, banks, etc.

Microinsurance has developed in Vietnam, the percentage of awareness of the importance of insurance as well as the proportion of Vietnamese people with insurance is still quite low. For the general market, the distribution of microinsurance requires insurance units to invest in large-scale distribution networks in order to be able to access the majority of the priority covered subjects. Additionally, the economic value given to insurers is not significant, so at the moment, microinsurance channels have no specific design products in the Vietnamese insurance market.

Some microinsurance products that Baoviet is researching and piloting include:

- Accident insurance
- “An Tam Vien Phi” insurance
- “An Binh Yen Vui” insurance
- “An Sinh Hanh Phuc” insurance
- Integrated loan insurance

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PRODUCT AND SERVICES DESIGNED FOR SOCIAL BENEFITS

Materiality topic

Scope of report



With the continuous release of integrated and specialized insurance products designed for community benefits such as pension insurance, health education insurance, agricultural insurance and microinsurance with low-premium for the majority of people, Baoviet believes that these products will support improving poor and near poor households' life in rural and urban areas. This is also a way Baoviet shares the burden on the state budget and social insurance fund.

● — Products and services of non-life insurance

● — Products and services of life insurance

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Management approach

Management purpose

The FS7 indicator provides information and data on Baoviet’s products and services to the majority of people and serves the community, therefore, bringing an overview of Baoviet to the products and services.

Management approach

The FS7 indicator provides information about Baoviet’s products and services with social benefits in each business field and does not include other products and services that are required by law. Accordingly, each type of product shows the following:

- Product descriptions, purposes and target customers
- Product monetary value or number of transactions or customers of the service
- Ratio of the product monetary value over total monetary value of all products.

Management approach assessment

In general, many products and services of Baoviet meet the needs of all part in the society such as products and services related to education, health care, etc...

GRI-G4 FS7

PRODUCTS AND SERVICES DESIGNED TO DELIVER SOCIAL BENEFITS GUARANTEED BY BAOVIET HOLDINGS INTERNAL AUDIT

Indicator provides information and data on products and services of Baoviet and its subsidiaries in building social capital sources to meet the needs of the community on a large scale. Although, when designed, products and services bring different benefits to society, the FS7 indicator only focuses on products and services designed to bring benefits to those in need or priority in society.

Specifically, there are products and services of Baoviet that support development opportunities and improve financial capacity for disadvantaged groups. Although all products and services are designed to have different benefits for society, the FS7 indicator will focus only on products and services designed to bring specific benefits or prioritized people in society.

DEFINITION

The products and services of Baoviet and subsidiaries are designed to provide a specific social benefit to meet the needs of the priority group in society such as students, the elderly, the disabled, less fortunate, farmers with low financial capacity...

Types of products and services deliver benefits to the community and the social priorities include:

Microcredits: Bank’s products that provide credit and finance coverage to low-income households and individuals

Microinsurance: Insurance products for low-income households and individuals or low value assets

Products for students

Products for priority beneficiaries (farmers, farmers with low-income, low-income workers, children, the elderly, etc.)

Remittances



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1 Agricultural insurance



As an agricultural country, every year natural disasters and epidemics rob Vietnamese farmers of an estimated 1.5% of GDP (worth around USD 10 billion), so the people need a guarantee of their achievements and labor. Agricultural insurance is a ray of hope and the best source of support for farmers through timely compensation when losses occur due to natural disasters and epidemics, contributing to helping households stabilize their lives thus continuation of business production.

In the context, BVGI has been leading the market, offering agricultural insurance products with specific products such as animal insurance, plant insurance, high tech agriculture insurance, insurance of civil responsibility dog owners ... Baoviet's agricultural insurance products have meaningful financial protection and social security, as Vietnam's economy is mainly agricultural, this is a really necessary product. In addition, BVGI is also beginning to implement hi-tech agricultural insurance, providing comprehensive protection for high tech enterprises, 4.0 technology in the agricultural sector.

Product descriptions and purposes

The product designed to protect agricultural production from the risks of natural disasters and epidemics, to ensure that farmers and agricultural enterprises have capital to reinvest in case of facing unexpected risks. BVGI is a pioneering enterprise in the sector.

Typical products

- **Rice insurance:** The insured will be compensated for rice yield loss (the lost amount from fall in the production of rice) caused by natural disasters and/or pests, diseases/ epidemics during the insurance period. Products applied in: Binh Thuan, Dong Thap, An Giang, Nghe An, Thai Binh, Nam Dinh, Ha Tinh.
- **Cattle insurance:** The insured person will be compensated when the pet dies due to direct causes of natural disasters, epidemics, or disease, destruction according to the decision of the competent authority. Baoviet's commercial livestock insurance products are applicable to individuals and agricultural production organizations nationwide.
- **Industrial crop insurance:** The insured will be compensated when industrial crops are damaged due to natural disasters, fires, lightning strikes, etc. The product is applicable to individuals and agricultural production organizations nationwide.
- **Agriculture insurance** (under the State supportive policies): Agricultural insurance is implemented according to Decree No. 58/2018/ND-CP dated April 18, 2018 and Decision No. 13/2025/QĐ-TTg dated May 9, 2025 by the Prime Minister on implementation of agricultural insurance support policy for the period 2025-2025 is issued to create conditions for organizations and individuals in agricultural production to proactively overcome and compensate for financial losses due to risks occurring. produced during the process of raising animals and growing crops. Baoviet Insurance has been very actively coordinating with domestic and international organizations and agencies to soon issue products and bring the Government's agricultural insurance support policy into practical agricultural production activities in Vietnam.

Product monetary value

Revenue structure of agricultural insurance accounted for **0.133%** of the total revenue, reaching vnd **11.6** billion in 2025

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Personal Insurances



Product descriptions and purposes

Personal insurance is an insurance program designed to cover the health, life, and workability of individuals. When purchasing this type of insurance, the insured person is entitled to various insurance benefits and corresponding financial assistance in the event of an insured event. Insured cases typically include illnesses, diseases, and accidents that directly affect the health of the insured person. Personal insurance products often have low premium rates, short insurance terms, usually within one year, and can be renewed annually if needed.

Typical products

- **Integrated insurance:** used to insure the individuals or groups with the demand on protecting themselves against the risks such as accidents, sickness, diseases, etc. The advantages are cheap prices, addressed to many targets, especially the low-incomers. The insured targets are Vietnamese, foreigners working or studying in Vietnam of ages from 16 to 65 years old.
- **Accident insurance:** Life always brings unwanted incidents, unexpected accidents. The insurance on human accidents targeting to protect the customers against the risks on having accidents within the land of Vietnam. The applied target is children from 15 days old to adults at 75 years old. This is a product with wide range of coverage and a vast range of age.
- **Comprehensive insurance for pupils, students:** Compensated in case the insurers are sick or with diseases, or in accidents with injuries, or inward treatments, surgeries or death. The insured subjects are pupils from nursery, kindergarten, primary schools, secondary schools, high schools, and students from universities, colleges, and training centers. The scope of coverage is wide, with many social benefits due to the fact that the insured subjects are are children and dependents prioritized in the community.

Product monetary value

Revenue from personal insurance products accounts for **21.7%** of total revenue structure, reaching VND **2,122** billion in 2025.

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Asset Insurances

Product descriptions and purposes

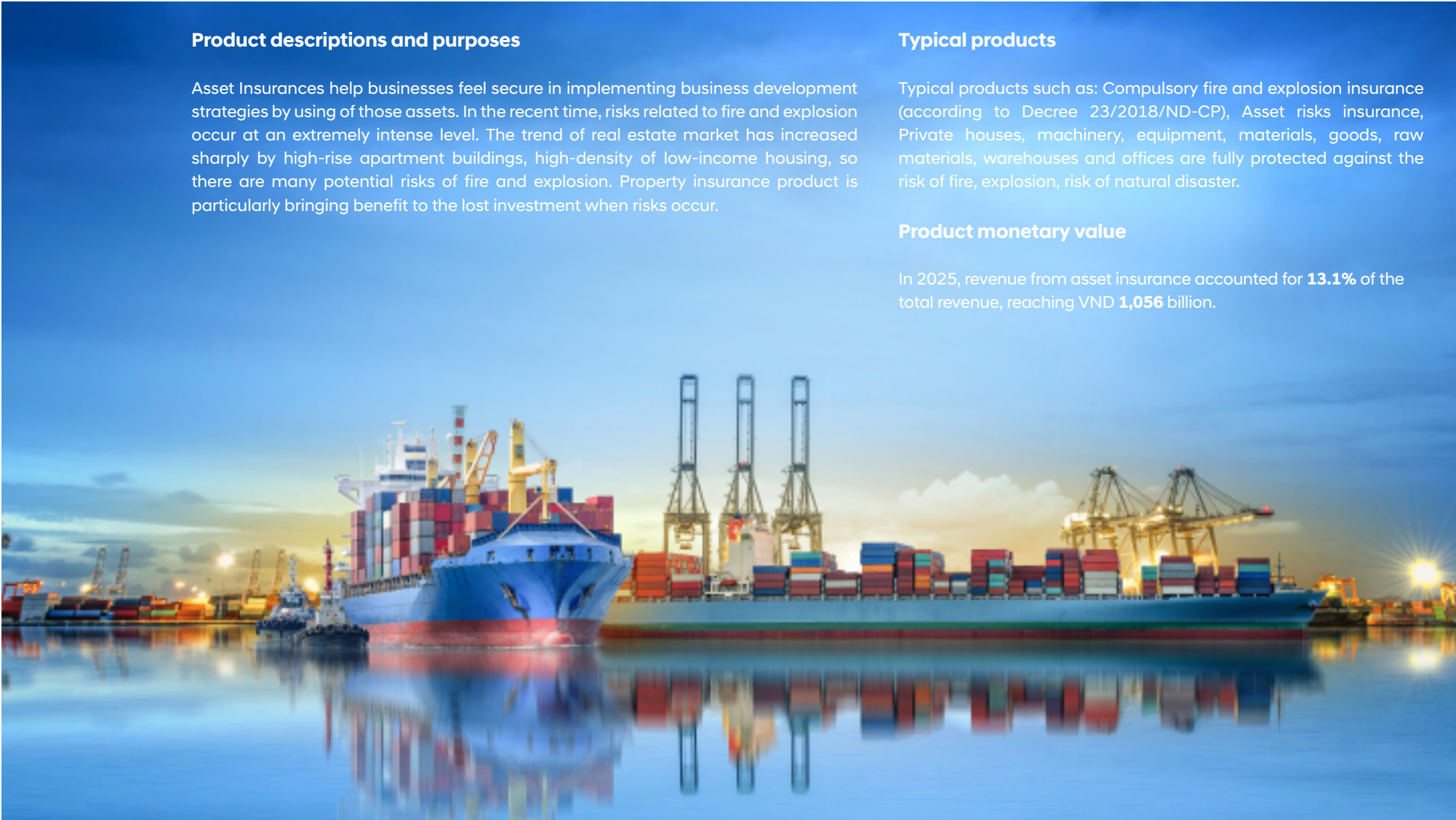
Asset Insurances help businesses feel secure in implementing business development strategies by using of those assets. In the recent time, risks related to fire and explosion occur at an extremely intense level. The trend of real estate market has increased sharply by high-rise apartment buildings, high-density of low-income housing, so there are many potential risks of fire and explosion. Property insurance product is particularly bringing benefit to the lost investment when risks occur.

Typical products

Typical products such as: Compulsory fire and explosion insurance (according to Decree 23/2018/ND-CP), Asset risks insurance, Private houses, machinery, equipment, materials, goods, raw materials, warehouses and offices are fully protected against the risk of fire, explosion, risk of natural disaster.

Product monetary value

In 2025, revenue from asset insurance accounted for **13.1%** of the total revenue, reaching VND **1,056** billion.



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4 — Microinsurance

Product descriptions and purposes



Microinsurance are insurance programs designed and implemented for the poor and low-income people with characteristics such as: low premiums, small insurance sums, and simple and easy-to-understand products, etc. Microinsurance is particularly growing in underdeveloped or developing countries because of the limited access of the vast majority of people to modern banking and financial services, including insurance. Popular distribution channels of Microinsurance include: telecommunications network agents, small grocery stores, systems of microfinance institutions, banks, ...

Microinsurance has just begun to develop in Vietnam, the insurance participation rate is still low, mainly associated with insurance for borrowers through banks and some microfinance institutions, the percentage of Insurance coverage in Vietnam is still very low. For Baoviet in particular and the market in general, the concept of a micro-distribution channel is still new and has not been invested in, so there are currently no products specifically designed for microchannels, only a few products. Traditional life insurance products were researched and put into pilot. The implementation of the Mobile Money payment tool is a great opportunity to approach and develop this market.

Typical products

In the development stages of Microinsurance, the variety of normal products will grow from the traditional groups of life insurance products associated with loans, Agriculture insurance to meet the practical needs of customers. The vast majority of farmers and the highest level are Health insurance, Life insurance. Some of the life insurance products that Microinsurance is researching and deploying include:

- **Credit or loan insurance:** The death/permanent disability benefit has an insurance amount equal to the loan balance, usually deployed through credit institutions or loan funds, enabling the borrower to get insured access to a loan and help them relieve their family's financial burden in the event of an unfortunate accident happening to the borrower.
- **Health and funeral insurance:** Products with premiums and benefits suitable for low-income customers, paid in the form of contracts, can be approached as complementary products for Insurance public health.
- **“An tam vien phi” healthcare insurance:** This product is suitable for microinsurance customer target in some cities with a high standard of living or a group of customers with a higher-than-average income in the area. The product may face fierce competition to continue with the rider product of Life Insurance, but being able to participate independently, without the need for a health check-up as well as a reasonable cost is still an advantage.
- **“An Binh Yen Vui” & “An Sinh Hanh Phuc” insurance:** Two newly launched microinsurance products from Baoviet Insurance have program packages designed to suit individual/household customers/ small and medium enterprises with middle and low income. Low-cost insurance package from only VND 44,000 /person/year but still ensures diverse and optimal medical benefits up to VND 78 million including: Hospital fee support, surgery support, income support, educational support, etc. These two products are expected to truly meet the needs of individuals belonging to poor households, near-poor households, households just coming out of poverty, households with an average living standard, and individuals with low income wants to save and be protected against risks that may occur in life.

Product monetary value

Micro products are in the process of product development, deployment and distributed on channels. The revenue is expected to account for about 5% in the period from 2025-2030.

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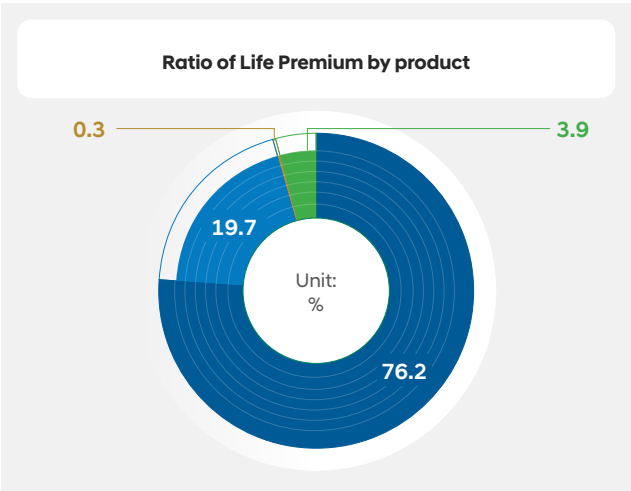
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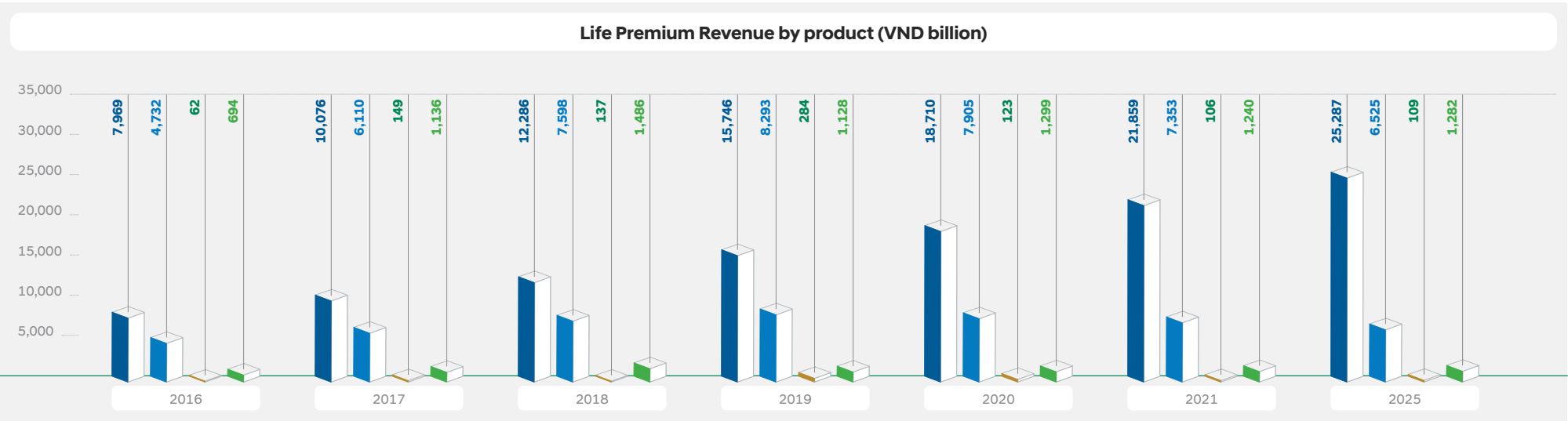
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Life insurance products and services deliver social benefit

Baoviet Life Corporation (BVL) is a wholly owned subsidiary with 100% contributed capital of Baoviet Group in life insurance. As the leading enterprise in Vietnam's life insurance industry, BVL strives non-stop in the journey of protecting Vietnamese values, bringing a healthy life, smile and happiness to Vietnamese families. BVL has continuously improved the quality and diversified of products and services for many social segments in order to continuously contribute to the development of Vietnamese community.



Investment-linked insurance Endowment insurance Pension Insurance Others



Some product groups and products that bring specific benefits to society (mainly children and the elderly) include: mixed insurance, pension insurance with value and proportion in revenue of life insurance field specifically as follows:



1. Education and household finance insurances



2. Voluntary pension insurance

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1

Education and household finance insurances

AN KHOA TRANG NGUYÊN
Nuôi dưỡng nhân tài, hoạch định tương lai

QUYỀN LỢI HỌC VẤN & LẬP NGHIỆP CHO CON
Hành trang cùng con vững bước tương lai

QUYỀN LỢI BẢO VỆ CHO NGƯỜI TRỤ CỘT
Đảm bảo tương lai vững chắc cho con khi không còn cha/mẹ ở bên

QUYỀN LỢI BẢO VỆ CHO CON
Chăm sóc con yêu và gia tăng hỗ trợ tài chính cho gia đình trước các rủi ro

BAOVIET Life
CÔNG TY TNHH THƯƠNG MẠI

AN BÌNH THỊNH VƯỢNG
Bảo hiểm Chăm sóc sức khỏe và Tích lũy tài chính

An Bình Thịnh Vượng mang tới cho khách hàng những quyền lợi nổi bật

Bảo vệ trước 46 bệnh lý nghiêm trọng | Được chi trả lên đến 200% Số tiền bảo hiểm trước khi ra đời | Được chi trả lên đến 1000 ngày nghỉ ngơi | Chỉ trả Quyền lợi định kỳ sau cuối 3 năm Hợp đồng | Là chủ cuối Hợp đồng và Bảo tức hấp dẫn

BAOVIET Life
CÔNG TY TNHH THƯƠNG MẠI

Product descriptions and purposes

Designed with combined “insurance” and “cumulative financial investment” benefits, BVL products offers families and children a comprehensive protection against risks, helping families stabilize their lives and make effective financial plans for the future.

Typical products

- **“An Khoa Trang Nguyen” insurance:** The product is developed for children from 0-15 years old, accompanying parents to nurture their children’s future right from the moment they are born. The product has the option of a short payment term of 5 years, but is still protected for up to 18 years, which is a superior financial solution, helping parents realize plans for their future study and career paths. children, protect against the risks and diseases of life, including epidemics, etc.
- **“An Binh Thinh Vuong” insurance:** The superior insurance product protects customers against 46 serious diseases and is also a solution to help customers accumulate financial discipline in order to prepare for their future financial plans.

Product monetary value

Revenue of universal insurance products accounted for **24.1%** of the total revenue in 2021, reaching VND **6,525** billion.

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Voluntary pension insurance



Product descriptions and purposes

Designed as a supplement to individuals' social welfare at retirement age, bringing customers a proactive saving plan for their retirement, especially in the period of pension and social welfare insurance policy has many potential changes when balancing revenue and expenditure is always the pressure of the State. This insurance product provides benefit against the risks in life, combination with periodic pensions, which complements compulsory pension insurance, creating a comprehensive and diversified social security system, basically meet the pension insurance needs of employees of all economic sectors.

Typical products

“Huu Tri Vung Nghiep” insurance (for groups): is an insurance program that helps increase benefits for employees and helps businesses attract and retain employees.

- Employees are guaranteed a comfortable and financially independent retirement life due to the periodic supplementary income from the Pension Fund.
- Employees are insured against risks during their working time at the Enterprise; rest assured to work for a long time.
- As an incentive welfare solution, tax incentives for both businesses and employees.

“Huu Tri An Khang” insurance (for individuals): is an insurance program that helps individuals to actively plan for a comfortable retirement age with the desired pension:

- Employees can choose their own pension rate as desired.
- Accumulate investments with a safe, transparent and efficient Pension fund.
- Be protected and financially secure against risks in life.
- Enjoy preferential personal income tax.

Product monetary value

Revenue from pension insurance products in 2021, accounted for **0.3%** of the total revenue, reaching VND **108** billion.

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313 Abbreviation

Bao Viet produced this report first of all to serve the business itself in implementing its sustainable development strategy. Only when each member of Bao Viet is aware and clearly understands what needs to be done about this issue, and then puts it into concrete action, can the sustainable development strategy be successfully implemented.



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The GRI Guide version of GRI Sustainability Reporting Standards is the latest and most comprehensive assessment of businesses’ sustainable activities, and also publishes more details about the group of 3 main issues: Economy - Environment - Society, politics. Therefore, Bao Viet has proactively researched and applied it to the Sustainable Development Report implemented from 2017 to present.”

This report includes Information Disclosures according to General standards, according to 3 Economic - Environmental - Social standards and additional GRI disclosures for the Financial Services industry.



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GRI Standards

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Abbreviation

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GRI 100: UNIVERSAL STANDARDS			
ORGANIZATION PROFILE			
102-1	Name of the organization	Report overview	
102-2	Activities, brands, products, and services	Organizational profile	
102-3	Location of headquarters		
102-4	Location of operations		
102-5	Ownership and legal form		
102-6	Markets served		
102-7	Scale of the organization		
102-8	Information on employees and other workers		
102-9	Supply chain	Procurements	
102-10	Significant changes to the organization and its supply chain		
102-11	Precautionary Principle or approach	Sustainable corporate governance	
102-12	External initiatives	Sustainable stakeholder engagement	
102-13	Membership of associations		
STRATEGY			
102-14	Statement from senior decision-maker	Chairman's Message	
102-15	Key impacts, risks, and opportunities	Business Environment, Opportunities and Challenges	
ETHICS AND INTEGRITY			
102-16	Values, principles and norms of behav-ior	Ethics and integrity	
102-17	Mechanism for counseling and reporting concerns related to code of conduct and business ethics		
GOVERNANCE			
102-18	Governance structure	Corporate Governance	
102-19	Delegating authority	Ethics and integrity	
102-20	Executive-level responsibility for eco-nomic, environmental, and social topics		
102-21	Consulting stakeholders on economic, environmental, and social topics	Engaging stakeholders in sustainabil-ity	

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GRI	DISCLOSURE ITEM	REPORT OF BAOVIET	PAGE
102-22	Composition of the highest governance body and its committees		
102-23	Chair of the highest governance body	Roles and responsibilities of stake-holders in corporate governance for sustainability	
102-24	Nominating and selecting the highest governance body		
102-25	Conflicts of interest	Remuneration and benefits of the BOD, BOS	
102-26	Role of highest governance body in set-ting purpose, values, and strategy		
102-27	Collective knowledge of highest govern-ance body	Roles and responsibilities of stake-holders in corporate governance for sustainability	
102-28	Evaluating the highest governance body's performance		
102-29	Identifying and managing economic, environmental, and social impacts	Impacts of sustainable development trend on Baoviet	
102-30	Effectiveness of risk management pro-cesses		
102-31	Review of economic, environmental, and sociall topics	Sustainable corporate governance	
102-32	Highest governance body's role in sus-tainability reporting	Dedicated working team on sustain-able development in Baoviet	
102-33	Communicating critical concerns		
102-34	Nature and total number of critical con-cerns	Sustainable stakeholder engagement	
102-35	Remuneration policies		
102-36	Process for determining remuneration		
102-37	Stakeholders' involvement in remunera-tion	Remuneration and benefits of the BOD, BOS and BOM	
102-38	Annual total compensation ratio		
102-39	Percentage increase in annual total compensation ratio		
	STAKEHOLDERS ENGAGEMENT		
102-40	List of stakeholder groups		
102-42	Collective bargaining agreements	Sustainable stakeholder engagement	
102-43	Approach to stakeholder engagement	The basic principle in engaging stakeholders	
102-44	Key topics and concerns raised	Baoviet's engagement with stake-holders	

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GRI	DISCLOSURE ITEM	REPORT OF BAOVIET	PAGE
REPORTING PRACTICE			
102-45	Entities included in the consolidated fi-nancial statements	Report Overview	
102-46	Defining report content and topic Boundaries		
102-47	List of material topics		
102-48	Restatements of information		
102-49	Changes in reporting		
102-50	Reporting period		
102-51	Date of most recent report		
102-52	Reporting cycle		
102-53	Contact point for questions regarding the report		
102-54	Claims of reporting in accordance with the GRI Standards		
102-55	GRI index		
102-56	External assurance		
GRI 200: ECONOMIC STANDARDS			
GRI 201	ECONOMIC PERFORMANCE		
201-1	Direct economic value generated and distributed	Direct economic values created and distributed	
201-2	Financial implications and other risks and opportunities due to climate change	Business Environment, Opportunities and Challenges	
201-3	Defined benefit plan obligations and other retirement plans	Salary and welfare for employees	
GRI 202	MARKET PRESENCE		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Market presence	
GRI 203	INDIRECT ECONOMIC IMPACTS		
203-2	Significant indirect economic impacts	Indirect economic impact	
GRI 204	PROCUREMENT PRACTICES		
204-1	Proportion of spending on local suppli-ers	Procurements	
204-2	Social and governance environmental criteria in investment projects	Engaging ESGs in investment pro-jects	
204-3	Social and governance environmental criteria in the supply chain, supplier se-lection	Integrating sustainability in the sup-ply chain, improving supplier selec-tion processes	

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GRI	DISCLOSURE ITEM	REPORT OF BAOVIET	PAGE
GRI 205	ANTI-CORRUPTION		
205-2	Communication and training about anti corruption policies and procedures	Implementation of measures for preventing and revealing corruption	
205-3	Confirmed incidents of corruption and actions taken	Confirmed incidents of corruption and actions taken	
GRI 300: ENVIRONMENT STANDARDS			
GRI 302	ENERGY		
302-1	Energy consumption within the organi-zation		
302-2	Energy consumption outside of the or-ganization	Keep track and control energy consumption	
302-3	Energy intensity		
302-4	Reduction of energy consumption		
302-5	Reductions in energy requirements of products and services	Solutions to monitor and control envergy consumption	
GRI 305	EMISSIONS		
305-1	Direct (Scope 1) GHG emissions		
305-2	Energy indirect (Scope 2) GHG emis-sions		
305-3	Other indirect (Scope 3) GHG emissions		
305-4	GHG emissions intensity	Emissions, effluents and waste	
305-5	Reduction of GHG emissions		
305-6	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emis-sions		
GRI 307	ENVIRONMENTAL COMPLIANCE		
307-1	Non-compliance with environmental laws and regulations	Enviromental compliance	
GRI 400: SOCIAL STANDARDS			
GRI 401	EMPLOYMENT		
401-1	New employee hires and employee turnover	Labor attraction	
401-2	Benefits provided to full-time employ-ees that are not provided to temporary or part-time employees	Occupational health and safety	
401-3	Parental leave	Maternity leave for female workers and male workers with spouse taking maternity leave	

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GRI	DISCLOSURE ITEM	REPORT OF BAOVIET	PAGE
GRI 403	OCCUPATION HEALTH AND SAFETY		
403-1	Workers representation in formal joint management-worker health and safety committees	The Human Resource Department of Baoviet Holdings represents the em-ployees in the official occupational health and safety committees be-tween the management and the em-ployees.	
403-2	Types of injury and rates of injury, oc-cupational diseases, lost days, and ab-senteeism, and number of work-related fatalities	Baoviet recorded no injuries, occupa-tional diseases, or death related to work.	
403-3	Workers with high incidence or high risk of diseases related to their occupation		
403-4	Health and safety topics covered in formal agreements with trade unions	Occupational health and safety	
GRI 404	TRAINING AND EDUCATION		
404-1	Average hours of training per year per employee	Digital human resources training	
404-2	Programs for upgrading employee skills and transition assistance programs		
404-3	Percentage of employees receiving reg-ular performance and career develop-ment reviews	Employee structure under perfor-mance appraisal	
GRI 405	DIVERSITY AND EQUAL OPPORTUNITY		
405-1	Diversity of governance bodies and employees	Labor force in Baoviet	
405-2	Ratio of basic salary and remuneration of women to men	Results of salary adjustment in 2023	
GRI 406	NON-DISCRIMINATION		
406-1	Incidents of discrimination and corrective actions taken	Discriminatory treatments and corrective actions taken	
GRI 408	CHILD LABOR		
408-1	Operations and suppliers at significant risk for incidents of child labor	Baoviet does not employ child labor to engage in business operations of the business	
GRI 409	FORCED OR COMPULSORY LABOR		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Baoviet does not have any cases of labor that is abusive, forced, discriminated or forced	
GRI 413	LOCAL COMMUNITIES		
413-1	Operations with local community engagement, impact assessments, and development programs	Contribute to the development of local communities	
413-2	Operations with significant actual and potential negative impacts on local communities	Plan of Community projects	

GRI	DISCLOSURE ITEM	REPORT OF BAOVIET	PAGE
GRI 416	CUSTOMER HEALTH AND SAFETY		
416-1	Assessment of the health and safety impacts of product and service categories	Baoviet noted that there were no cases of workers and customers health and safety affected by the use of our services.	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		
GRI 419	SOCIOECONOMIC COMPLIANCE		
419-1	Non-compliance with laws and regulations in the social and economic area	Baoviet, including its member companies, recorded no records of any violations of laws/ regulations in the social and economic fields	



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GRI	DISCLOSURE ITEM	REPORT OF BAOVIET	PAGE
MANAGEMENT APPROACH OF FINANCIAL SERVICES SECTOR-SPECIFIC PRODUCT AND SERVICE			
1	PRODUCT PORTFOLIO		
FS1	Environment & Social policies in busi-ness lines	Engaging Global Sustainable Devel-opment Goals (SDGs) in business op-erations	
FS2	Environment & Social risk assessing & screening procedures in business lines	Sustainability risk management	
FS3	Surveillance processes for implementa-tion of environmental and social re-quirement in agreements or transac-tions	For individual customers, we do not incorporate environmental and social principles in their insurance policy. However, for corporate customers, we introduce special offers to en-courage companies to buy insurance package for employees to ensure the employees' benefits.	
FS4	Process(es) and procedures for improv-ing staff implementation of environ-mental and social poli-cies in business lines	Baoviet has issued the Code of Conduct and Professional Ethics, which includes social and environmental responsibilities; Embedded the ESG criteria in the Equity Investment Process and Project Management Process. Thereby, enhancing the role and responsibility of staff in linking the ESG factor in the implementation of professional operations.	
FS5	Interactions with clients/investees business partners regarding environ-mental and social risks and opportuni-ties.	Sustainable stakeholders engage-ment	
FS6	Portfolio proportion by specific region, size (e.g. micro/SME/ large) and by sector of business lines	Organizational profile	
FS7	Monetary value of products and ser-vices deliver social benefit in business lines	Service and products designed to de-liver social benefits	
FS8	Monetary value of products and ser-vices deliver environmental benefit in business lines	Baoviet does not provides products and services that directly impact on environment. In fact, while launching agricutual insurance, we coordinate with local authorities to introduce safe and sustainble production method to farmers. This helps to minimize environmental impacts. For more details see the Safety and health of customers	
2	AUDIT		
FS9	Phạm vi và tần suất của kiểm toán nhằm đánh giá việc triển khai chính sách và rủi ro môi trường và xã hội	Sustainability report assured by Baoviet Internal Audit Block	
3	ACTIVE OWNERSHIP		
FS10	Percentage and number of investors in the institution's portfolio has interacted on environmental or social issues	Engaging ESGs in investment projects	

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ABBREVIATIONS

No.	Abbreviations	Interpretations
1	AFYP	Annualized First Year Pre-mium
2	ALCO	Asset-Liability Management Committee
3	AUM	Assets under management
4	BANCASURANCE	Selling insurance product through banks
5	SR	Sustainability Report
6	FR	Financial Report
7	AR	Annual Report
8	BVGI	Baoviet General Insurance Corporation
9	IFRS	International Financial Re-ported Standard
10	BOD	Board of Directors
11	BOS	Board of Supervisory
12	BVB	Baoviet Commercial Joint Stock Bank
13	BVF	Baoviet Fund Management Companyt
14	BVBF	Baoviet Bond Fund
15	BVFED	Baoviet Equity Dynamic Open-ended Fund
16	BVPF	Baoviet Prospect Equity Open-ended Fund
17	BVH	Baoviet Holdings
18	BVI	Baoviet Invest Joint Stock Company
19	BVL	Baoviet Life Insurance Cor-poration
20	BVSC	Baoviet Securities Invest-ment Fund
21	CAGR	Compound Annual Growth Rate

No.	Abbreviations	Interpretations
22	CAR	Capital Adequacy Ratio
23	CAT	Castastrophe Modeling
24	CPI	Consumer Price Index
25	IT	Information Technology
26	AC	Audit Committee
27	AGM	Annual General Meeting
28	EY	Ernst & Young Vietnam Lim-ited
29	EPS	Earning per share
30	ESG	Environment, Social, Corpo-rate governance
31	FDI	Foreign Direct Investment
32	GDP	Gross Domestic Product
33	HNX	Hanoi Stock Exchange
34	HOSE/HSX	Hochiminh City Stock Ex-change
35	IR	Investor Relation
36	IFC	International Auditing & Fi-nancial Consulting Company
37	KPI	Key performance indicator
38	PAT	Profit after tax
39	PBT	Profit before tax
40	NPL	Non-performing Loan
41	ODA	Overseas Development As-sistance
42	P/E	Price-Earnings Ratio
43	PVIF	Present Value Interest Fac-tor
44	ISA	Department of the Insur-ance Supervisory Authority
45	RMC	Risk Management Commit-tee

No.	Abbreviations	Interpretations
46	ROA	Return of Assets
47	ROE	Return on Equity
48	SCIC	State Capital Investment Corporation
49	SDGs	UN Sustainable Develop-ment Goals
50	VSD	Vietnamese Securities De-pository
51	SSC	State Securities Commission
52	UPCOM	Unlisted Public Company Market
53	VAS	Vietnamese Accounting Standards
54	VBMA	Vietnam Bond Market As-sociation
55	VNSI	Vietnam Sustainability In-dex
56	ESG	Environment - Social - Gov-ernance
57	FDI	Foreign Direct Investment
58	GDP	Gross Domestic Product
59	OE	Owner Equity
60	HNX	Hanoi Stock Exchange
61	HOSE/HSX	Hochiminh Stock Exchang
62	LACP	League of American Com-munication Professionals



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