

**STATE BANK OF VIETNAM****SOCIALIST REPUBLIC OF VIETNAM***Independence – Freedom – Happiness*

No.: 5373/NHNN-TTGSNH

-----oOo-----

*Re: Increase of charter capital of SeABank**Hanoi, June 28, 2024*

To: Southeast Asia Commercial Joint Stock Bank

Regarding the request for approval of the increase of charter capital of Southeast Asia Commercial Joint Stock Bank (SeABank) in Document No. 497/2024/TTr-HDQT dated June 21, 2024 and the enclosed dossiers and documents, the Governor of the State Bank of Vietnam hereby notifies as follows:

**1.** Approve SeABank's increase of charter capital by an additional VND 3,843,000,000,000 (Three trillion eight hundred and forty-three billion Vietnamese dong) pursuant to the 2024 Capital Increase Plan approved by the Annual General Meeting of Shareholders of SeABank on April 17, 2024 and by the Board of Directors in Resolution No. 494/2024/NQ-HDQT dated June 21, 2024. Specifically, by way of issuance of dividend shares of up to VND 3,290,000,000,000 (Three trillion two hundred and ninety billion Vietnamese dong); issuance of shares to increase charter capital from equity of up to VND 103,000,000,000 (One hundred and three billion Vietnamese dong); and issuance of shares under the Employee Stock Ownership Plan (ESOP) for SeABank employees of up to VND 450,000,000,000 (Four hundred and fifty billion Vietnamese dong).

**2.** SeABank is required to:

**a)** Increase charter capital in accordance with applicable law, including compliance with share ownership limits for major shareholders, shareholders, and related persons of shareholders as stipulated in the Law on Credit Institutions and the implementing guidelines of the State Bank of Vietnam after the capital increase.

**b)** SeABank may only implement the capital increase under Clause 1 upon full compliance with applicable legal provisions.

**c)** Notify in writing the investors purchasing shares of SeABank that they must fully perform their obligations as shareholders as stipulated in the Law on Credit Institutions and in Circular No. 50/2018/TT-NHNN dated December 31, 2018 of the State Bank of Vietnam on documents, procedures, and processes for approval of certain amendments of commercial banks and foreign bank branches (as amended and supplemented) (Circular No. 50), including amendments, supplements thereto, and other relevant legal documents, specifically:

- Be legally responsible for the legality of the contributed capital source; not use capital from credit institutions, branches of foreign banks, or capital raised through corporate bond issuance to purchase or receive transfer of SeABank shares; not contribute capital to purchase shares of SeABank under nominees or under any other form, except in cases of entrustment as permitted by law; entrusting shareholders must provide information on the beneficial owner to SeABank. SeABank may deny the exercise of shareholder rights of the entrusting shareholders in cases where the shareholder fails to provide or provides incomplete or inaccurate information on the actual owner of the shares.
- Comply with the provisions of the Law on Credit Institutions regarding share ownership limits for shareholders and related persons.
- Comply with applicable legal provisions on major shareholders, large shareholders, and related persons.

**d)** Within ten (10) working days from the completion of the share issuance as required by law, SeABank shall carry out the procedures to amend and supplement its Operating License as stipulated in Clause 4, Article 11 and Clause 2, Article 12 of Circular No. 50 and its amending and supplementing documents.

**3.** This document is valid for a period of 12 months from the date of signing.

Recipients:

- *As above;*
- *Governor (for reporting);*
- *Deputy Governor Pham Quang Dung (for reporting);*
- *Dept. Head TTGSNH;*
- *Filing: VP, TTGSNH2, NHMTRANG.*

**ON BEHALF OF THE GOVERNOR OF  
THE STATE BANK OF VIETNAM  
DEPUTY CHIEF BANKING INSPECTOR  
AND SUPERVISOR,  
BANKING INSPECTOR AND  
SUPERVISOR**

*(signed)*

**Le Quang Huy**