



ANNUAL REPORT 2024



2024 *CHOOSE YOUR*
FIGHTER BEA LEGEND

2024 BE A CHOOSE YOUR FIGHTER LEGEND

SeABank Annual Report 2024



CHOOSE YOUR **FIGHTER**, BE A **LEGEND**

2024 is an important milestone marking SeABank's 30-year journey of establishment and development. On this meaningful anniversary, SeABank continues to seize opportunities, fight and move forward with a strong fighting spirit. This aligns with the slogan of 2024 – "Choose your Fighter, Be a Legend!".

In an unstable context, the slogan "Choose your Fighter, Be a Legend!" has motivated our employees to strive to challenge themselves, and contribute to the Bank's growth. This has helped create a strong, enthusiastic, determined and united team which is ready to overcome challenges, find opportunities and drive SeABank forward.

With this fighting spirit, SeABank has implemented effective business strategies that are in line with the market situation and international practice; thereby consolidating its position in the domestic and international markets, opening up opportunities for international cooperation and improving financial capacity. By the end of 2024, the Bank's charter capital reached VND 28,350 billion. Total international capital mobilization including trade finance (TF) approached USD 1 billion. SeABank has maintained a Moody's credit rating of Ba3 with a 'Stable' outlook.

SeABank also continues to advance its "Digital Convergence" strategy, successfully upgrading the T24 Temenos Core Banking software to the latest R22 version in Vietnam. The Bank also applies modern technology to optimize processes, improve products and services, and enhance customer experiences, thereby increasing the number of customers to nearly 4 million, bringing SeABank closer to its goal of becoming the favorite retail bank in Vietnam.

In the current period, SeABank has steadfastly followed the sustainable development strategy with a focus on environmental, social, governance (ESG). Specifically, the Bank continues to strengthen comprehensive platforms on banking governance, risk management, human resource and talent improvement, organizational culture, social security and environment, thereby ensuring sustainable growth.

SeABank's efforts in 2024 have helped the Bank overcome a challenging macroeconomic environment. Notably, pre-tax profit reached VND 6,039 billion, up 31% compared to 2023; total assets reached VND 325,699 billion, up 22% compared to 2023; outstanding credit balances reached VND 209,355 billion, credit growth rate reached 20.42% with a strong focus on green sectors. Total mobilization from domestic organizations, individuals and international financial institutions reached VND 215,984 billion, up 23%, of which current accounts and savings accounts (CASA) grew impressively to VND 32,658 billion, up 96% compared to 2023. All performance indicators recorded positive growth over the same period. Return on average assets (ROA) reached 1.63%, return on average equity (ROE) was at 14.75%, the cost-to-income ratio (CIR) decreased significantly to 33.28%, and the non-performing loan ratio was stable at 1.89%.

The legendary milestones achieved in 2024 mark the 30th anniversary of SeABank. These are the result of an enduring inner strength built over three decades, and the fighting spirit that has driven sustainable growth. Inheriting this spirit and the legacy of 30 years of development, SeABank will remain its growth momentum and keep conquering new heights in 2025, empowered by the strength of determination and belief – true to the slogan: "Believe!".

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RESOLVE

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LEGENDARY FOOTPRINT

LIST OF ACRONYMS

Acronyms	Description
AC	Anti Corruption
ACGS	ASEAN Corporate Governance Scorecard
AI	Artificial Intelligence
AML	Anti Money Laundering
BOD	Board of Directors (Chairman, Vice Chairmen, Independent Members)
BOGD	Board of General Directors (GD, DGDs of Divisions)
BU	Business Unit
CAR	Capital adequacy ratio
CASA	Current Account Savings Account
CES	Customer Effort Score
CIR	Cost to Income Ratio
CRM	Customer Relationship Management
CSAT	Customer Satisfaction Score
ESG	3 pillars of sustainable development: Environmental - Social - Governance
ESMS	Environmental and Social Management System
ESOP/ SeAESOP	Employee stock ownership plan of SeABank
EWS	Early warning system
GD/DGD	General Director, Deputy General Director
GHG	Greenhouse gas emissions
GMS	General Meeting of Shareholders
GRC	Governance, Risk and Compliance system
HRM&D	Human Resource Management and Development (Division of SeABank Head Office)
IA	Internal Audit

LIST OF ACRONYMS

Acronyms	Description
IFRS	International Financial Reporting Standards
JSC	Joint Stock Company
CJSB	Commercial Joint Stock Bank
KPI(s)	Key performance indicator
L&C	Legal and Compliance
LCR	Liquidity Coverage Ratio
LDR	Loan - to - Deposit Ratio
Ltd	Limited
MCA	Management checkpoint assessment
NIM	Net Interest Margin
NoII	Non - Interest Income
NPS	Net Promoter Score
NSFR	Net stable funding ratio
ODA	Official development assistance
OECD	Organization for Economic Cooperation and development
QAIP	Quality Assurance and Improvement Program
RM	Risk Management
RMC	Risk management Committee
ROA	Return on assets
ROE	Return on equity
SB	Supervisory Board
SBV	State Bank of Vietnam
SCF	Supply Chain Finance



LIST OF ACRONYMS

Acronyms	Description
SME	Small and Medium Enterprises
TAT	Turnaround time
SDG(s)	Sustainable development goals
SMART	Specific – Measurable – Attainable – Relevant – Timebound
CI	Credit institutions
TCFD	Task Force on Climate – Related Financial Disclosures
tCO2	ton of CO2 – Emission greenhouse gas calculation unit
TF	Trade finance
TMS	Treasury Management System
TOI	Total Operating Income
RMC	Risk Management Committee
UPAS LC	Usance Payable At Sight Letter of Credit
VNCG	Vietnam Corporate Governance Code
WSME	Women – owned small and medium enterprises

EXPLAIN SOME TECHNICAL TERMS AND NAMES

Acronyms	Description
AFS	AEON Group's financial arm – AEON Financial Service
AIIB	Asian Infrastructure Investment Bank
ALCO	Asset-Liabilities management committee of SeABank
API	Application Programming Interface – Intermediate method of connecting different applications and libraries
ATM	Automatic Teller Machine
Basel II, Basel III	Second and third versions of the Basel Accord on Risk Management

Callbot	Automated customer service switchboard
COSO	Committee of Sponsoring Organizations of the Treadway Commission
DFC	U.S. International Development Finance Corporation
ebank	Electronic banking application
eKYC	Electronic Know Your Customer
GRI	Global Reporting Initiative
HOSE	Ho Chi Minh City Stock Exchange
IASB	International Accounting Standards Board
IFC	International Financial Corporation
IIA	The Institute of Internal Auditors
IPCC	Intergovernmental Panel on Climate Change
Norfund	Norwegian Investment Fund for developing countries
POS	Point of Sale machine
PTF	Post and Telecommunication Finance Company Limited
SeABank AMC	SeABank Asset Management Company Limited
SeABanker	Officers and employees of SeABank
SeAMobile	Electronic banking application of SeABank
SMS	Short message service
UNEP FI	United Nations Environment Programme Finance Initiative
VBMA	Vietnam Bond Market Association
WEPs	Women's Empowerment Principles of UN Women and UN Global Compact

MESSAGE OF BOARD OF DIRECTORS

NEARLY **4** MILLION
CUSTOMERS

INTERNATIONAL MOBILIZATION
NEARLY **1** BILLION USD



Dear our Valued Shareholders, Partners and Customers,

In 2024, the world continued to deal with remaining post-pandemic challenges, including geopolitical instability, natural disasters, and economic volatility. Amidst such context, Vietnam's economy maintained a growth rate exceeding 7%, reflecting national solidarity and the country's unwavering determination to drive growth.

As a part of Vietnam's socio-economic ecosystem, SeABank has taken sustainable development strategy as the guiding principle for operations and business activities. Focusing on three ESG pillars – Environment (E), Social (S), and Governance (G) – SeABank firmly pursues a transparent, sustainable and green banking model. Guided by a strategic sustainability vision and a well-executed ESG strategy, and empowered by the fighting spirit embodied in the 2024 slogan "Choose your Fighter, Be a Legend!", SeABank has managed to overcome challenges and achieved significant milestones in 2024.

In 2024, the Bank recorded strong performance: Return on Equity (ROE) and Return on Assets (ROA) reached 14.75% and 1.63% respectively; the Cost-to-Income Ratio (CIR) decreased to 33.28%; and the Non-Performing Loan (NPL) ratio was stable at 1.89%. Total banking deposits reached nearly VND 216 trillion – surpassing the annual KPI. In which, international deposits alone increased by nearly USD 300 million, bringing the total close to USD 1 billion, affirming SeABank's rising reputation and position in the global market.

Simultaneously, SeABank significantly invested in digitalization strategy to enhance technological foundation that facilitates sustainable business goals. In 2024, the Bank successfully upgraded its T24 Temenos core banking system to version R22 – the latest version in Vietnam. Online transactions surged by 173%, reaching over 52 million, and the number of customers approached 4 million.

As a community-oriented bank, SeABank continues to place a strong emphasis on corporate social responsibility. In 2024, nearly VND 24 billion was allocated to social welfare and environmental initiatives, especially afforestation and reforestation, educational promotion, and human development, thereby delivering increasingly meaningful and sustainable values to the society.

The achievements of 2024 are the result of the collective efforts made by the whole SeABank team, further driven by the resilient, proactive, and pioneering spirit embodied in the slogan "Choose your Fighter, Be a Legend". These accomplishments have strengthened SeABank's position to be honored in reputable awards: First-Class Labor Medal, Vietnamese National Brand, Strong Brand, Top 1000 World Banks (The Banker), World's Best Banks (Forbes), Fortune Southeast Asia 500 (Fortune), etc.

Thanks to outstanding performance in financial and business activities, digitalization, international mobilization, and corporate social responsibility, SeABank reaffirms its position as a key commercial JSB within Vietnam's banking system, while confidently advancing into global markets as a responsible financial institution.

Entering 2025 – the new era of innovation and growth with the nation – SeABank's BOD remains committed to leading in sustainable development, striving for a resilient financial ecosystem, and fostering a prosperous community. Powered by collective strength and determination, SeABank will advance further and grow stronger to contribute to a more prosperous and sustainable society.

SeABank not only grows – SeABank creates lasting values.

SeABank not only waits for the future – SeABank actively builds the future.

On behalf of SeABank BOD, I would like to extend sincere gratitude for your continued trust and support!

Best regards,

Mr. Le Van Tan
Chairman of the BOD

MESSAGE OF THE BOARD OF GENERAL DIRECTORS

> **6.039** BILLION
VND
PROFIT BEFORE TAX

28.350 BILLION
VND
CHARTER CAPITAL



Dear our Valued Shareholders, Partners and Customers,

2024 marked the 30th anniversary of SeABank's establishment and development - a journey filled with effort, perseverance and consensus to overcome all fluctuations and reach new heights. This was not only a meaningful anniversary year but also a time for SeABank to affirm its mettle and determination to continue conquering challenges, in line with the spirit of this year's message: "Choose your Fighter, Be a Legend!".

A fighter spirit to overcome challenges and make breakthroughs in growth

The context of the global socio-economic situation in 2024 had many fluctuations with prolonged impacts from the pandemic, political conflicts and natural disasters. Domestically, the Vietnamese economy also faced many challenges but maintained remarkable growth momentum thanks to the close direction of the government and the flexibility of the SBV in operating monetary policy.

Under the leadership of the Board of Directors, the strict management of the Executive Board and the fighter spirit of all staff, SeABank made strong breakthroughs, recording impressive results: Profit before tax reached 6,039 billion VND, up 31% compared to 2023; total assets reached 325,699 billion VND, up 22% compared to 2023; outstanding credit balance reached 209,355 billion VND, a growth rate of 20.42%, in which green credit and green - sustainable industries/sectors were promoted.

Total mobilization from domestic organizations, individuals and international financial institutions exceeded the annual plan, reaching 215,984 billion VND, up 23%; of which, CASA grew impressively to 32,658 billion VND, up 96% compared to 2023 and accounted for 19.4% of total mobilization. Along with the strong development of CASA, SeABank's TOI also grew impressively by 32% compared to the previous year, reaching 12,409 billion VND. The non-performing loan ratio continued to fall at 1.89%, significantly lower than 1.94% in 2023 and much lower than the 3% regulation rate of the SBV.

These figures are not only the result of a fighter spirit of effort and breakthroughs, but also a testament to SeABank's correct development strategy, flexible adaptability and sustainable vision over the past 30 years.

Making strong advances to affirm position and spread sustainable values

SeABank continued to make clear footprints on the journey of digital convergence by upgrading the core banking T24 Temenos system to version R22, marking a breakthrough in technology in the Vietnamese banking industry. On that foundation, SeABank constantly improved and diversified its products, providing a series of flexible, tailored solutions and services to fulfill the needs of each customer segment, while automating and optimizing processes to enhance customer experience. As a result, the total number of customers who trust and use SeABank's services has reached nearly 4 million, moving the Bank closer to its goal of becoming a favorite retail bank.

Continuing the legendary journey thanks to the message of steadfast belief

Over the past 30 years, SeABank has constantly innovated to develop strongly. On behalf of SeABank's management, I would like to express my sincere thanks to the management agencies, the SBV, Shareholders, Partners and Customers who have trusted and accompanied the Bank throughout this journey. In particular, I would like to applaud the great contributions of all SeABank staff - the fighters who have together created a legendary footprint throughout our 30-year journey and especially in 2024.

The achievements of 2024 are the launchpad for SeABank to continue to conquer new heights. Entering 2025 with the message "Believe", SeABank will continue to consolidate its position, pursue sustainable development, maintain growth momentum and offer the best values to shareholders, partners, customers and the community.

Wishing you good health, success and prosperity.

Best regards,

Mr. Le Quoc Long
General Director

VISION, MISSION, DEVELOPMENT STRATEGY

MISSION

Serve with dedication and enthusiasm to bring happier lives and a more prosperous future to the community.

VISION

To become the favorite retail bank in Vietnam by providing a full range of financial products and services, ensuring the best experience for all customers and the highest benefits for all investors. SeABank is committed to information transparency and sustainable development.

DEVELOPMENT STRATEGY

To develop sustainably into a modern retail bank in Vietnam is SeABank's core development strategy in the coming time. In the retail banking development strategy, SeABank will focus on individual customers, while developing small and medium enterprises (SMEs) as well as large enterprises. SeABank's products and services are designed with variety to suit the needs and financial capacity of each target segment.



CORE VALUES



COMMUNITY	TRANSPARENCY	CONSENSUS	ASPIRATION	SUSTAINABILITY
Connecting and bringing benefits to the customers and the community	Transparency to affirm the career in customer's mindset	The consistent responsible working spirit for customer's trust	Aspiration to contribute, affirm value and conquer success	Sustainable expanding development to serve the community

OUTSTANDING ACHIEVEMENTS

GRAND CELEBRATION OF SEABANK'S 30-YEAR ANNIVERSARY

The event to celebrate 30 years of establishment and development of SeABank was impressively organized at the National Convention Center in Hanoi, attended by the BOD, BODG and nearly 3,500 staff nationwide. In addition to the honoring and gratitude activities, SeABankers also enjoyed a special and magnificent "music party" from leading artists.

SUCCESSFUL ISSUANCE OF VIETNAM'S FIRST BLUE BONDS

The International Finance Corporation (IFC) and the Asian Infrastructure Investment Bank (AIIB) invested a total of USD 150 million in blue/green bonds issued by SeABank. Each party invested USD 75 million for SeABank to issue Vietnam's first blue bonds and first green bonds by a domestic private CJSB.

SUCCESSFULLY UPGRADE THE T24 CORE BANKING SYSTEM TO THE LATEST VERSION IN VIETNAM

SeABank successfully upgraded the T24 system to version R22 - the latest version in Vietnam to optimize operations and improve system performance, facilitate flexible business expansion and improve customer experience, while enhancing compliance with international practices. This is a major step forward to actualize SeABank's "Digital Convergence" strategy, enhance its competitive market position and move closer to its goal of becoming the favorite retail bank in Vietnam.

HONORED TO RECEIVE THE FIRST-CLASS LABOUR MEDAL FOR THE PERIOD 2018-2022

SeABank is honored with the First-class Labour Medal for "Outstanding Achievement in business from 2018 to 2022". This is a recognition of the state and government for SeABank's efforts, brand reputation, stable development and practical contributions to the country and the community.

INCREASE CHARTER CAPITAL TO VND 28,350 BILLION

SeABank officially completed all procedures to increase its charter capital from VND 24,957 billion to VND 28,350 billion, equivalent to a total increase of nearly 13.6%, after issuing shares to pay dividends and issuing shares to increase equity capital from equity sources. This helps enhance financial capacity to promote sustainable development.

SEABANK 2024

**FIGHTING SPIRIT,
OVERCOMING CHALLENGES,
MARKING LEGACY.**

SeABank
OFFICIALLY COMPLETED THE
INCREASE IN CHARTER CAPITAL
28.350
BILLION
USD



MAINTAINING CREDIT RATING AT Ba3 WITH STABLE OUTLOOK BY MOODY'S

In the 2024 credit rating period, Moody's Investors Service (Moody's) remained Ba3 rating for SeABank's Long-term Deposits portfolio, B1 rating for SeABank's baseline credit assessment (BCA), with a Stable outlook. Amidst many fluctuations, the ratings reflect the appreciation of SeABank's above-industry-average capital ratio and stable asset quality.



ACTIVELY PROMOTES INTERNATIONAL COOPERATION

Thanks to effective project implementation, rising position and reputation in the international market, SeABank continues to receive trust, cooperation and investment from institutions in 2024, including:

- Signing a strategic cooperation agreement with Visa to promote digital payments.
- IFC provides an additional loan of USD 75 million to SeABank to promote financial inclusion, doubling the TF limit to USD 40 million.
- Norwegian Investment Fund for Developing Countries (Norfund) invests USD 30 million in the form of a loan that can be converted into common shares of SeABank within 4 years to promote financial inclusion.



LAUNCH SEALOYALTY - LOYALTY POLICY FOR CORPORATE CUSTOMERS

SeABank officially launched SeALoyalty with many financial and non-financial privileges, affirming the high worth for customers. The policy includes 3 tiers: Platinum, Diamond, Gold with privileges corresponds to each tier, along with other valuable incentives. SeALoyalty is a gesture of gratitude, bringing customized experiences and privileges, thereby promoting growth and connecting sustainable values for businesses.



LAUNCH NEW VALUE PROPOSITION FOR PRIORITY CUSTOMERS

With a 10-year journey of continuously creating products and services and bringing classy experiences to the priority segment, SeABank officially introduced a new Value Proposition for SeAPremium customers with 3 pillars: Stability, Exclusivity, Advisory. With these core values, SeABank continues its commitment to providing the best services, meeting the highest needs of customers.



COMMUNITY-ORIENTED BANK

With the core value of "Community", SeABank continues many meaningful activities with a total cost of nearly VND 24 billion, notably: donating to eliminate temporary and dilapidated houses for the poor in Hoa Binh, Nghe An, etc.; supporting localities and people affected by storm No. 3 (Yagi); afforestation/reforestation, collecting garbage to protect the environment; awarding scholarships to poor and studious students; giving gifts to the elderly orphans, the disabled, patients with serious illnesses; blood donation, etc.

RESOLVE

- I. OVERVIEW OF SEABANK
- II. BUSINESS OPERATION RESULTS IN 2024,
DEVELOPMENT DIRECTION TO 2028





I. OVERVIEW OF SEABANK

GENERAL INFORMATION

TRADING NAME

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN ĐÔNG NAM Á

English name
SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK

Abbreviations
SEABANK

Year of establishment
1994

BUSINESS REGISTRATION CERTIFICATE NO.
0200253985

issued by the Department of Planning and Investment
of Ho Chi Minh City on 14/01/2005.

STOCK SYMBOL: SSB

Address
198 TRAN QUANG KHAI, LY THAI TO WARD,
HOAN KIEM DISTRICT, HANOI CITY

Hotline
1900 555 587

Website
SEABANK.COM.VN

Email
CONTACT@SEABANK.COM.VN

CHARTER CAPITAL
VND 28,350,000,000,000

EQUITY
VND 35,002,854,400,533

MEMBERS OF DOMESTIC AND INTERNATIONAL ASSOCIATIONS AND INDUSTRIES

Name of Organization, Association	Participating role	Time of participation
Vietnam Banks Association	Member Bank	1994
Swift - The Society for Worldwide Interbank Financial Telecommunication	Member Bank	06/2005
Vietnam Bank Card Association	Member Bank	10/2008
MasterCard International Card Organization	Member Bank	02/2009
Visa International Card Organization	Member Bank	01/2010
NAPAS Card Organization (also known as Vietnam National Payment Joint Stock Company)	Member Bank	10/2012
Vietnam Bond Market Association (VBMA)	Member Bank	2017
JCB International Card Organization	Member Bank	03/2022

FORMATION AND DEVELOPMENT

1994

Hai Phong Commercial Joint Stock Bank (CJSB) - predecessor of SeABank was established in Hai Phong 24/3/1994.

2002

Renamed Southeast Asia Commercial Joint Stock Bank - SeABank.

2005

Officially moved the Head Office from Hai Phong to 16 Lang Ha, Ba Dinh, Hanoi.

2009

- Officially implemented the modern retail banking model.
- Moved the Head Office to 25 Tran Hung Dao, Hoan Kiem, Hanoi.

2011

- Officially established the Representative Office of Ho Chi Minh City.
- Became one of the leading banks in Vietnam to accept all international cards.

2012

- Ranked by SBV in Group 1 and selected to the list of eligible banks to serve Official development assistance (ODA) projects in Vietnam.
- Received the Third-class Labour Medal for contributions to socio-economic development in the period 2007-2011.

2017

- Transformed the customer-centric operating model with the aspiration to become the most popular Retail Bank.
- Received the second - class Labor Medal for Outstanding Achievement in business for the period 2011-2017.

FORMATION AND DEVELOPMENT

2018

- Announced the set of 5 core values: Community, Transparency, Consensus, Sustainability.
- Increased charter capital to VND 7,688 billion.

2019

- Moody's announced SeABank's credit rating of B1.
- Met the standard of minimum CAR according to Basel II international standards ahead of schedule.
- Increased charter capital to VND 9,369 billion.

2020

- Launched SeAMobile digital banking app.
- Was the 5th Bank in Vietnam completing all 3 Pillars of Basel II ahead of time.
- Increased charter capital to VND 12,087 billion.
- Honored as National brand 2020.

2021

- Listed 1.2 billion of SSB shares on HOSE.
- Moody's upgraded SeABank's outlook from Stable to Positive, maintaining its credit rating at B1.
- Increased charter capital to VND 14,785 billion.

2022

- Moved Head Office to BRG Tower - 198 Tran Quang Khai, Hoan Kiem, Hanoi.
- Moody's remained Baseline Credit Assessment (BCA) of SeABank to B1, upgraded multiple categories to Ba3.
- Implemented Basel III standards.
- International mobilization reached USD 495 million.
- Transaction point network reached 181 points spread across 31 provinces.
- Standing vice chairman of the BOD - Mrs. Nguyen Thi Nga received the First-class Labor Medal for Outstanding Achievement in business for the period 2016-2020.

2023

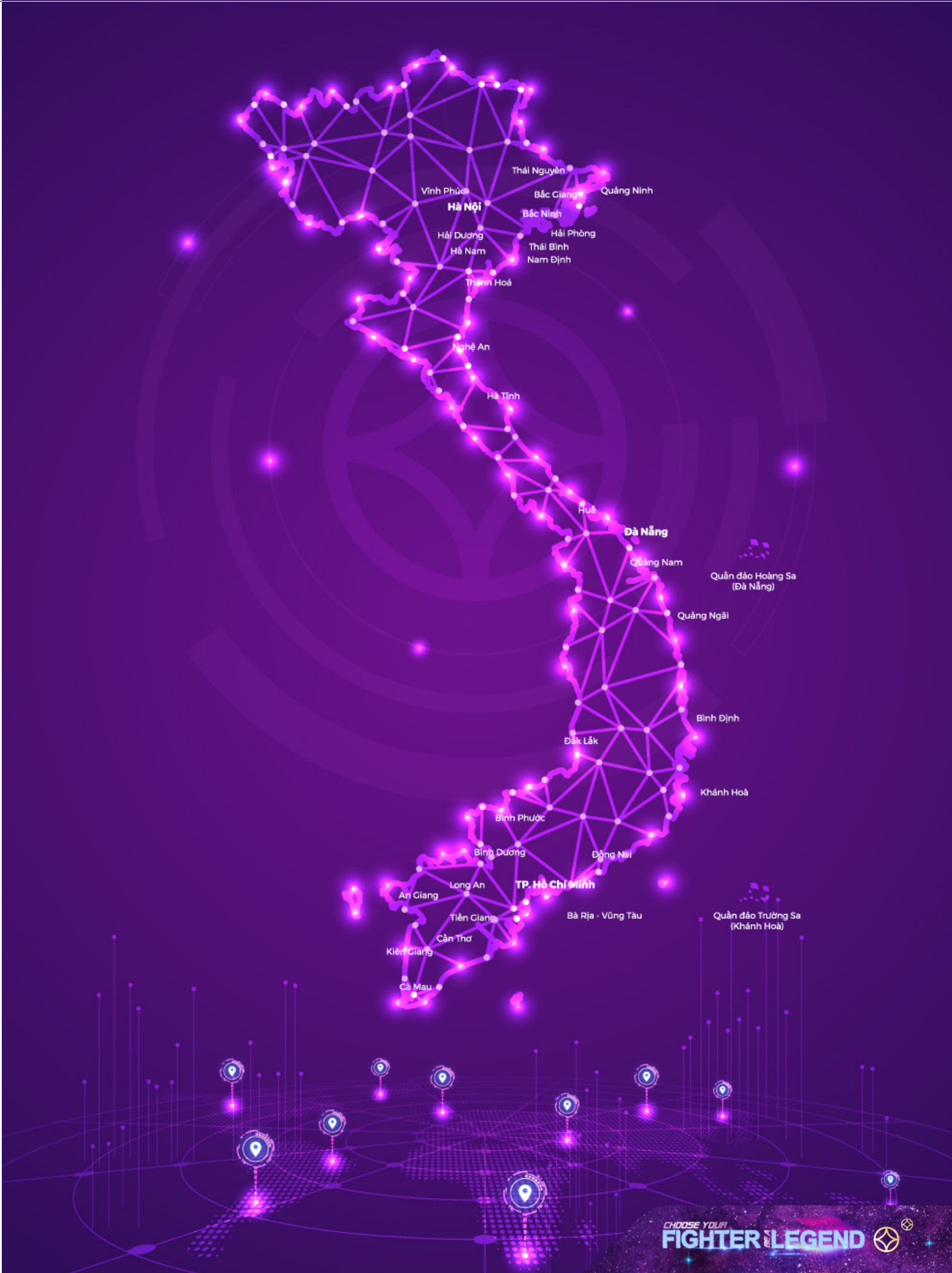
- SSB are included in the MSCI Frontier Markets Index and the VN30-Index.
- Sign a 100% share transfer contract at PTF to AEON Financial Service (AFS)
- Increased charter capital to VND 24,957 billion.

2024

- Successfully issued Vietnam's first blue bonds.
- Increased charter capital to VND 28,350 billion.
- Successfully upgraded the T24 system to version R22.
- Expanding cooperation with many prestigious organizations such as IFC, AIB, Visa, Norfund, etc. International mobilization reached nearly USD 1 billion.
- SeABank received the first-class Labor Medal for Outstanding Achievement in business for the period 2018 - 2022.

BUSINESS LINES AND LOCATION

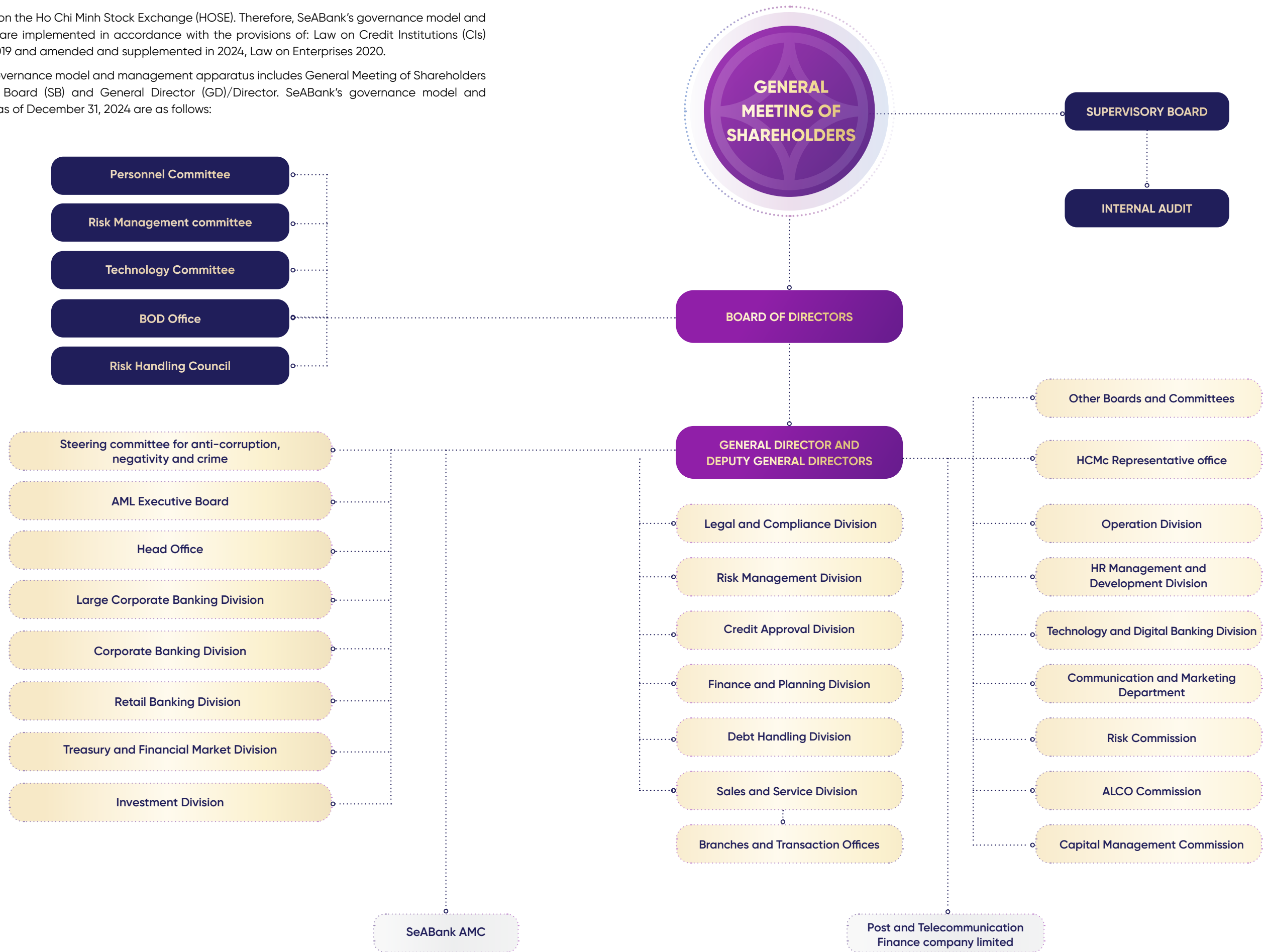
	CAPITAL MOBILIZATION
	ISSUING CERTIFICATES OF DEPOSIT, PROMISSORY NOTES, TREASURY BILLS, AND BONDS TO RAISE CAPITAL IN ACCORDANCE WITH THE PROVISIONS OF LAW
	PROVIDING CREDIT IN THE FOLLOWING FORMS: LENDING; DISCOUNTING COMMERCIAL PAPERS, BONDS AND VALUABLE PAPERS; BANK GUARANTEES; FACTORING; AND OTHER FORMS OF CREDIT AS PRESCRIBED BY THE SBV
	PROVIDING MEANS OF PAYMENT; PAYMENT SERVICES VIA ACCOUNTS FOR CUSTOMERS
	TRADING IN AND PROVIDING FOREIGN EXCHANGE SERVICES IN THE DOMESTIC AND INTERNATIONAL MARKETS WITHIN THE SCOPE PRESCRIBED BY THE SBV
	TRADING IN AND PROVIDING INTEREST RATE DERIVATIVE PRODUCTS IN ACCORDANCE WITH THE PROVISIONS OF LAW AND GUIDANCE OF THE SBV
	RECEIVING INVESTMENT AND DEVELOPMENT TRUST CAPITAL FROM DOMESTIC ORGANIZATIONS
	AGENT IN THE FIELDS RELATED TO BANKING ACTIVITIES, ASSET MANAGEMENT IN ACCORDANCE WITH THE PROVISIONS OF LAW AND GUIDANCE OF THE SBV
	CASH MANAGEMENT SERVICES; ASSET MANAGEMENT AND PRESERVATION SERVICES
	ASSET PRESERVATION SERVICES, RENTING OF CABINETS AND SAFES
	CURRENCY BROKERAGE SERVICES; TRADING IN BUYING AND SELLING GOLD BARS
	OTHER SERVICES ACCORDING TO THE BUSINESS REGISTRATION CERTIFICATE AND LICENSE ISSUED BY THE SBV



GOVERNANCE MODEL AND MANAGEMENT APPARATUS

SeABank is a CJSB, listed on the Ho Chi Minh Stock Exchange (HOSE). Therefore, SeABank's governance model and management apparatus are implemented in accordance with the provisions of: Law on Credit Institutions (CIs) 2024, Law on Securities 2019 and amended and supplemented in 2024, Law on Enterprises 2020.

Accordingly, SeABank's governance model and management apparatus includes General Meeting of Shareholders (GMS), BOD, Supervisory Board (SB) and General Director (GD)/Director. SeABank's governance model and management apparatus as of December 31, 2024 are as follows:



STRATEGIC PARTNERS

With brand's reputation and outstanding service quality, SeABank continuously received the trust and cooperation from various reputable domestic and global Enterprises and Institutions. At the same time, the Bank also proactively broadens cooperation network, deploy to the utmost partners' ecosystems to maximize advantages for different parties, including: the Bank, partners, and customers.



SUBSIDIARIES, BUSINESS ACTIVITIES OF SUBSIDIARIES

In 2024, SeABank has two subsidiaries, SeABank Asset Management Company Limited (SeABank ACM) and Post and Telecommunication Finance Company Limited (PTF). In which, 100% of SeABank’s capital contribution at PTF was officially approved by the SBV to be transferred to AFS under Decision No. 2871/QĐ-NHNN dated December 30, 2024.



SEABANK ASSET MANAGEMENT COMPANY LIMITED
(SEABANK AMC)

COMPANY NAME	SeABank Asset Management Company Limited
BUSINESS REGISTRATION CERTIFICATE NO.	0103099985 by the Department of Planning and Investment of Hanoi city issued on 16/12/2008 for the first time, 6th amendment registered on 10/12/2024
HEAD OFFICE	No. 254C Thuy Khue Street, Thuy Khue Ward, Tay Ho District, Hanoi City, Vietnam
REGISTERED CHARTER CAPITAL	VND 1,000,000,000,000
ACTUAL CONTRIBUTED CAPITAL	VND 1,000,000,000,000
OWNER	Southeast Asia Commercial Joint Stock Bank
OWNERSHIP RATE	100%
MAIN BUSINESS LINES	Debt management and asset exploitation

On 03/12/2008, SeABank AMC was established under the approval of the SBV to serve the needs of debt management and asset exploitation of SeABank by receiving, managing and recovering receivables and bad debts from the Bank, ensuring safe and sustainable business.

In addition to meeting the needs of SeABank’s own bad debt settlement, SeABank AMC will use its in-depth skills to serve the debt handling needs and backlog assets of other businesses, making capital in the economy more transparent and clear.


Business activities in 2024:

In 2024, SeABank AMC continued to carry out activities in accordance with its functions and tasks:

- Participate in the auction of assets for enforcement (assets related to SeABank’s debt handling) from auction centers to limit losses and reduce the value of mortgaged assets.
- Carry out procedures to legalize ownership of purchased assets with competent State agencies, then proactively deploy sales to the market to recover maximum capital for SeABank.
- In addition, the Company also operates, manages and provides office leasing services in the leased buildings of SeABank AMC and entrusted by SeABank across the country.

Business results in 2024:

No.	Indicator	2023	2024	Growth:
		(billion VND)	(billion VND)	%
1	Total Assets	889	1,169	31%
2	Profit before tax	29.4	34.4	17%



POST AND TELECOMMUNICATION FINANCE COMPANY LIMITED (PTF)

COMPANY NAME	Post and Telecommunication Finance Company Limited
BUSINESS REGISTRATION CERTIFICATE NO.	0100796508 by the Department of Planning and Investment of Hanoi city issued on 1/10/2010 for the first time, 9th amendment registered on 22/03/2023
HEAD OFFICE	Floor 1 & 2, No. 3 Dang Thai Than, Phan Chu Trinh Ward, Hoan Kiem district, Hanoi city, Vietnam
REGISTERED CHARTER CAPITAL	VND 1,550,000,000,000
ACTUAL CONTRIBUTED CAPITAL	VND 1,550,000,000,000
OWNER	Southeast Asia Commercial Joint Stock Bank <i>*The purchase and transfer of 100% of SeABank’s capital contribution at PTF to AFS was officially approved by the SBV under Decision No. 2871/QĐ-NHNN dated December 30, 2024. After the handover procedures are completed (expected in the first quarter of 2025), PTF will no longer be a subsidiary of SeABank.</i>
OWNERSHIP RATE	100%
MAIN BUSINESS LINES	Consumer Finance

Established in October 1998, PTF is one of the first non-bank CIs in Vietnam, with 100% owned by VNPT. In 2018, with the approval of the SBV, VNPT transferred 100% contributed capital at PTF to SeABank. After the transfer and restructuring, PTF has focused on building and providing many types of loans with quick procedures; diversifying products with attractive lending interest rates to meet the diverse and essential needs of customers.

In October 2023, SeABank and AFS signed a contract to transfer all of SeABank’s capital contribution at PTF, equivalent to 100% of PTF’s charter capital. The sale and transfer were officially approved by the SBV under Decision No. 2871/QĐ-NHNN dated December 30, 2024.

Business activities and performance in 2024:

In 2024, PTF continued to face challenges from the consumer finance market, but with a flexible strategy and a solid governance foundation, the company achieved impressive results.

Thanks to solutions to optimize product portfolio, expand modern distribution channels, connect with financial partners and promote risk management, PTF has recorded strong growth.

(Unit: billion VND)

Content	2023	2024	Growth rate
Total operating income (TOI)	353	1,118	216%
Net profit	49	133	172%
Total Assets	5,638	4,608	-18%
Total equity	1,298	1,431	10%
Total consumer finance loans	2,773	3,150	14%
Outstanding credit balance	3,948	4,325	10%

Although total assets decreased by 18% compared to the previous year, to VND 4,608 billion, total equity still increased by 10%, reflecting an improvement in financial autonomy. In particular, the total number of existing customers increased by 41,000 people, equivalent to a growth rate of 26%, reaching 197,000 customers.

These achievements affirm PTF’s correct strategy in risk control, Sustainable development and improving business efficiency.

DEVELOPMENT STRATEGY AND SHORT, MEDIUM AND LONG - TERM DIRECTION

SEABANK’S STRATEGY AND DIRECTION TO 2028

SeABank’s development goals and strategy to 2028:

Objectives	Implementation direction
Become the favorite retail bank in Vietnam	<p>Following the operating principle of "Customer-centricity", SeABank aims to enhance the experience and benefits of all customers through:</p> <ul style="list-style-type: none">Technology investment: Build an advanced digital platform to improve products and services and optimize processes, increase customer experience and simplify financial management.Risk Management: Strengthen RM according to Vietnamese regulations and international standards, apply technology to minimize risks, improve safety, and ensure the interests of customers and stakeholders.Customer development: Serve customers to the maximum extent through multi - channel, diverse product and service systems, deploy comprehensive financial solutions and "tailored" services according to customer needs and segments.
Become a leading bank in corporate culture	<p>Focus on promoting corporate culture in a humane direction through:</p> <ul style="list-style-type: none">Building a healthy, respectful working environment where staff have equal opportunities to express themselves and make breakthroughs.Enhancing the spirit of solidarity among staff, between staff and the Bank through a series of gratitude programs, internal collective activities.Spreading humane values and sharing love from within to the community through a series of social security activities and activities of 4 internal charity funds.
Develop human resources to create momentum for Sustainable development	<p>Determining human resources as a key factor to develop internal strength, SeABank develops human resources through:</p> <ul style="list-style-type: none">Competitive salary, remuneration and welfare policies.Organizing training programs and suitable promotion paths to create opportunities for capacity development.
Sustainable development based on 3 main pillars: Environmental (E) - Social (S) - Governance (G)	<p>Comprehensive Sustainable development through integrating ESG principles and standards into business strategy. Details of the strategic direction for Sustainable development based on the 3 ESG pillars are presented on pages 38 – 39 of this Report.</p>
Growth direction through concretization of SMART indicators	<p>SeABank sets financial targets by 2028 according to the SMART principle with 5 factors: Specific – Measurable – Attainable – Relevant – Timebound</p> <p>By 2028, SeABank aims to reach 10 million customers, with Noll proportion accounting for more than 38% of total income, 70% of online transaction rate, 36% of CIR ratio and less than 3% of non-performing loan ratio.</p>

STRATEGY AND DIRECTION OF SUSTAINABLE DEVELOPMENT

Long-term strategy – Comprehensive sustainable development of core values:

CONNECTING AND BRINGING BENEFITS TO THE CUSTOMERS AND THE COMMUNITY

Responsible business and operations are associated with benefits and meaningful values for the community.

Operate based on humane values that closely follow the 17 Sustainable Development Goals (SDGs) of the United Nations, pioneer in implementing and spreading values to staff, customers, the community, the society and stakeholders.

Link the responsibilities of the Bank, individuals, organizations, customers, the community, the society and all stakeholders



TRANSPARENCY



TRANSPARENCY TO AFFIRM THE CAREER IN CUSTOMER'S MINDSET

Ensure full and timely disclosure of information in accordance with the provisions of law and good corporate governance practices.

Provide full, accurate, clear, fast, timely, effective information in many forms, in a friendly way for readers, meeting the diverse needs of stakeholders.

Comply with regulations, principles and standards when interacting with stakeholders.

Do not embezzle or engage in personal gain.

Improve the effectiveness of corporate governance in accordance with the provisions of law; aim to apply international good practices.

CONSISTENT RESPONSIBLE WORKING SPIRIT FOR CUSTOMER'S TRUST

Take customers as the center, put customer experience and benefits at the core of operations, constantly improve and develop to meet customer needs to the maximum extent.

Continuously improve in all aspects to ensure the benefits and rights of shareholders, partners and stakeholders.



ASPIRATION



ASPIRATION TO CONTRIBUTE, AFFIRM VALUE AND CONQUER SUCCESS

Spread and promote the spirit of breakthrough, the aspiration to contribute to the Bank, the spirit of serving the community from within each staff, thereby creating a strong internal source of strength, leading the collective to conquer success.

SUSTAINABLE EXPANDING DEVELOPMENT TO SERVE THE COMMUNITY

Carry out sustainable growth in scale, products, and services to bring many practical values and benefits to stakeholders.

Maintain the operation of 4 internal charity funds, actively organize social security activities and participate in social security activities of state agencies, organizations/associations, and partners.

Continuously innovate, contribute ideas and effectively implement business activities, social security activities to serve the community.



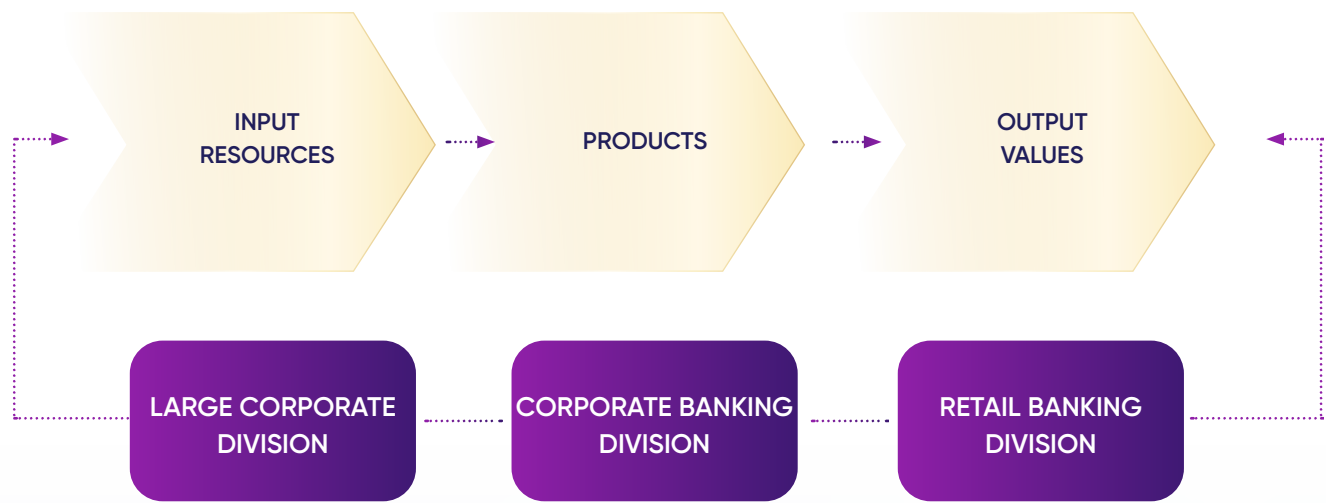
Sustainable development goals based on 03 ESG pillars for the period 2021 – 2025:

Pillar	Objectives	Implementation direction
ENVIRONMENTAL	Integrate environmental protection criteria into business activities and credit risk management	<p>Develop a green credit policy:</p> <ul style="list-style-type: none">• Prioritize credit granting and disbursement for environmentally friendly projects, especially renewable energy and clean technology projects.• Provide sustainable financial products such as green credit, green/blue bonds to support projects on renewable energy, clean production, organic agriculture, etc. <p>Environmental risk management:</p> <ul style="list-style-type: none">• Apply the Environmental and Social Risk Assessment Handbook for economic sectors in credit granting activities, according to the guidance of the SBV and/or the environmental and social risk management standards recommended by international partners.• Responsible credit policy: Do not provide capital to high – risk projects, industries/sectors that are likely to cause harm to the environment on SeABank’s exclusion list.• Sustainable supply chain: Prioritize cooperation with partners and suppliers with green and sustainable operations. <p>Minimize environmental impacts from banking operations:</p> <ul style="list-style-type: none">• Save energy and use resources efficiently: Implement measures to save electricity/water, minimize waste and waste treatment, and use resources efficiently in the bank’s daily operations.• Reduce carbon emissions: Apply digital technology to minimize paper transactions, optimize operating processes to reduce energy consumption.• Spread the green spirit: Launch a series of green activities and movements to raise awareness, promote and create green habits internally, with partners and in the community.
SOCIAL	Ensure the bank’s social responsibility to the community, customers and staff	<p>Develop community:</p> <ul style="list-style-type: none">• Organize and participate in funding projects for infrastructure development, poverty alleviation, education, healthcare, etc. in localities nationwide• Participate in social security, community and social equality programs organized by agencies and units.

Pillar	Objectives	Implementation direction
SOCIAL - continued -		<p>Financial inclusion:</p> <p>Provide microfinance products to SMEs, farmers and vulnerable groups to promote equality in economic development.</p> <p>Customer-centric:</p> <p>Provide diverse financial products and services, superior experiences and tailored to the needs of each customer group, ensuring rights, transparency and equality for all customers.</p> <p>Human resource development:</p> <p>Build an equal, diverse and inclusive working environment; develop a corporate culture of engagement, respect and humanity; ensure standards on rights and welfare for staff; create equal career development opportunities for staff.</p>
GOVERNANCE	Establish a transparent, effective and legal compliant governance system	<p>Clear governance structure:</p> <ul style="list-style-type: none">• Clearly define the roles and responsibilities of the BOD, SB, BOGD, Divisions/Departments/Committees and functional units. <p>Transparent governance:</p> <ul style="list-style-type: none">• Implement good corporate governance standards and practices according to the Vietnam Corporate Governance Code (VNCG) and aim for international good corporate governance standards and practices such as the Corporate Governance Code of the Organization for Economic Cooperation and Development (OECD) – OECD/ G20, recommendations of international financial institutions such as IFC, DFC, etc.• Disclose information fully and promptly according to the provisions of law and competent state management agencies, aiming to disclose all information in bilingual English – Vietnamese.• Avoid conflicts of interest.• Anti-corruption and anti money laundering (AML). <p>Build a synchronous, unified and effective internal control system and aim towards international standards like COSO, focusing on:</p> <ul style="list-style-type: none">• Build a consistent, synchronous, effective and streamlined system of regulations and processes, in compliance with legal regulations.• Build a comprehensive risk management framework, including credit risk, operational risk, environmental risk, etc• Implement a 3-line defense system.• Build a business culture of compliance and ethics.

VALUE CHAIN AND GROWTH DRIVERS FOR SEABANK TO IMPLEMENT THE STRATEGY TO 2028

SeABank has provided comprehensive financial solutions for large enterprises through its value chain. This solution not only provides financial solutions but also helps the Bank strengthen its existing customer portfolio and expand its customer network. SeABank's value chain is built on three main parts: input resources, products and output values.



Build, manage and develop the value chain:

- Large Corporate, Corporate banking and Retail banking divisions. The Large corporate Division plays the role of the Anchor Division, connecting and leading corporate banking and retail banking divisions in the process of deploying and developing financial products. Each value chain of large enterprises is approached in a separate direction; in addition to industry-specific products such as real estate or automobiles, SeABank also builds separate product packages for each Anchor.
- To comprehensively support the customer value chain, SeABank has received in-depth advice from IFC to implement a supply chain finance (SCF) project on an advanced technology platform. This SCF project helps optimize chain finance processes, improve financial efficiency for businesses and contribute to expanding the bank's service ecosystem.
- SeABank links a variety of banking and financial products and services for a rich and flexible ecosystem. For example, for Anchor which is a project investor, the bank provides services such as providing capital, financing for suppliers and end users, as well as support services for partners' staff. Similarly, for automobile manufacturers, SeABank provides credit products for subsidiaries, financing for distribution agents and end users.

Thanks to a flexible approach strategy and close coordination with major partners such as Vietnam Airlines, VNPT, Sumitomo, Vietnam Post, Central Group, BigC, Nguyen Kim, BRG mart, Hapro mart, etc., SeABank is constantly expanding its value chain, meeting the diverse needs of stakeholders and not being limited by the market, thereby creating sustainable development motivation for both the Bank and customers.

Growth drivers and advantages for SeABank to implement its long - term strategy:

SeABank is implementing the 2025 - 2028 strategy with growth drivers and advantages such as finance, digital technology, ESG, etc. These factors have significantly contributed to SeABank's value chain and strategy implementation, helping to increase operational efficiency and improve customer experience.

FINANCE

SeABank has abundant capital and is able to mobilize capital from different sources to invest in potential and highly profitable areas. This gives the Bank the ability to strengthen its credit operations and expand its operations, which in turn leads to revenue and profit growth.

DIGITAL TECHNOLOGY

SeABank has invested heavily in digital technology and established a Technology Committee to advise on the Bank's digital investment and transformation to improve and optimize its operations. The application of new technologies such as artificial intelligence (AI), blockchain, big data and cloud computing enhances the bank's operational efficiency, enhances innovation, and serves customers better. This helps in revenue and profit growth.

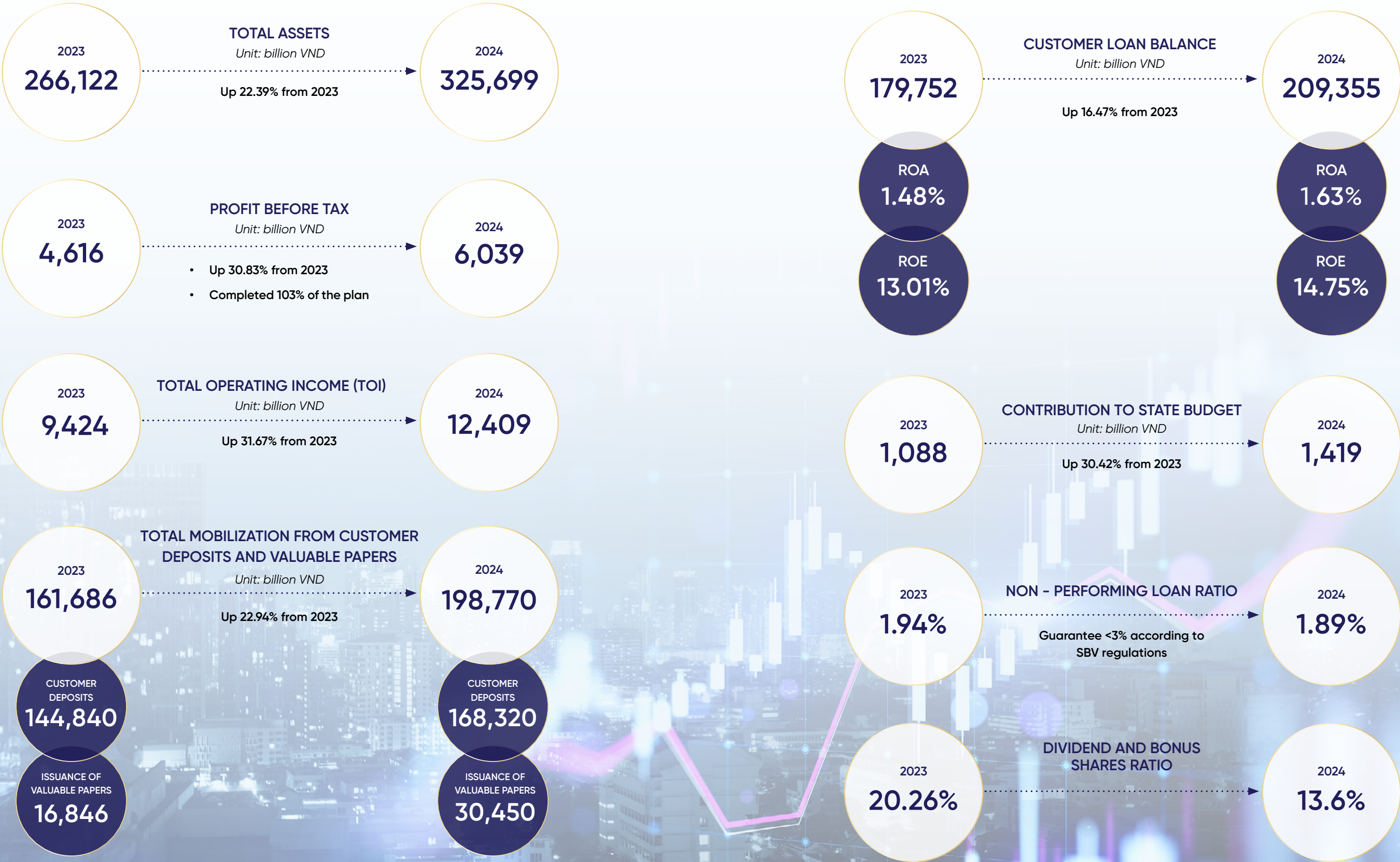
SUSTAINABLE DEVELOPMENT BASED ON 03 ESG PILLARS



II. BUSINESS RESULTS IN 2024 AND DEVELOPMENT DIRECTION TO 2028

BUSINESS RESULTS

Business results in 2024 of SeABank:



BUSINESS RESULTS *(continued)*

PROFIT

SeABank's profit are achieved from:

- Focusing on high-margin lending products
- Optimizing capital costs, diversifying capital sources, and increasing CASA
- Focusing on non-credit products, strong growth in service provision, especially developing diversified financial services products with strategic partners
- Increasing labor productivity and minimizing management costs.

NON-PERFORMING LOAN AND CAPITAL ADEQUACY RATIO

The NPL ratio at 31/12/2024 was 1.89%, significantly reduced compared to 1.94% in 2023 and has always been maintained at below 3% according to the SBV's regulations throughout 2024. This is thanks to SeABank actively implementing flexible debt handling measures and effectively improving credit quality.

The consolidated capital adequacy ratio at 31/12/2024 is 12.84%. SeABank is one of the first banks in Vietnam to be recognized as meeting the minimum capital adequacy ratio according to Basel II standards. At the same time, the Bank is implementing Basel III standards, aiming for safe and sustainable business development.

ASSETS

SeABank's total assets in 2024 reached 325,699 billion VND, an increase of 22% compared to 2023. SeABank's asset structure has always been maintained in line with the Bank's ability to manage and maximize profitability.

In the context of the general difficulties of the global and domestic markets, SeABank's assets have good growth, bringing good profits to the Bank, and are allocated reasonably to always ensure operational safety.

EQUITY AND CHARTER CAPITAL

Equity as of 31/12/2024 reached 35,003 billion VND, an increase of nearly 4,706 billion VND compared to 31/12/2023. In 2024, SeABank has set aside funds according to the Resolution of the Annual GMS in 2023 and completed the increase of charter capital from 24,957 billion VND to nearly 28,350 billion VND (an increase of 3,393 billion VND).

The additional equity capital helps SeABank improve its financial capacity to implement international standards such as Basel III standards, allowing the Bank to increase its resilience in case of bad economic fluctuations, thereby creating a premise for SeABank to invest in facilities, modern information technology system, diversify products and services to best meet the needs of customers.

DEPOSITS FROM CUSTOMERS/ISSUANCE OF VALUABLE PAPERS

Total mobilization from customers' deposits and the issuance of valuable papers reached nearly 198,770 billion VND, of which deposits from customers reached more than 168,320 billion VND and the issuance of valuable papers reached 30,450 billion VND, up 23% compared to 2023.

Funds mobilized during the year were always maintained at an appropriate level, ensuring a good responsiveness to loans, the Bank's liquidity, capital structure continued to be improved towards sustainable mobilization as well as to ensure to minimize capital costs for the Bank.

CUSTOMER CREDIT BALANCE

SeABank's credit growth according to the SBV in 2024 reached 20.42%, of which outstanding customer loans reached 209,355 billion VND thanks to focusing on developing strong products and diversifying lending activities in various fields and industries.

There is a clear trend of shifting from economic sectors with high risk coefficients to economic sectors operating in the fields of agriculture and forestry, loans for the development of craft villages, high-tech enterprises, import-export enterprises and small and medium-sized enterprises. At the same time, SeABank continues to prioritize resources to access women-owned lending projects, approach cooperation with green, environmentally friendly projects, focus on energy efficiency fields, and minimize energy loss.

Credit quality is increasingly improved thanks to standardizing the internal control system, strengthening control points, and centralizing many operations from customer appraisal, approval, disbursement to customer debt payment.

ORGANIZATION AND HUMAN RESOURCES

ORGANIZATION

- **Report the total number of employees:** The average total number of employees in 2024 is 5,562 people. The total number of employees at 31/12/2024 is 5,285 people.
- **Personnel change:** Number of employees increased by 1.5% compared to 2023.
- **Average income:** 30.11 million VND/employee/month, up 14.6% compared to the average income in 2023.
- As of December 31, 2024, SeABank’s BOGD has 8 members, including 2 female members. All members have rich experience, high expertise and good capacity (5 members are aged from 50 to under 60 years old and 3 members aged from 40 – under 50 years old).

LIST OF EXECUTIVE BOARD MEMBERS AS OF 31/12/2024:

No.	Member of the Executive Board	Position	Gender	Date of birth	Qualification	Date of appointment/dismissal	Percentage of shares owned at SeABank
1	Le Quoc Long (*)	General Director	Male	13/05/1965	<ul style="list-style-type: none">• Bachelor of Finance and Accounting (Hanoi University of Finance and Accounting).• Nearly 40 years of experience in business and finance. Of which, more than 30 years in the banking industry, 20 years of management at SeABank’s BOGD. He was appointed as SeABank’s GD according to Decision 808/2023/QĐ-HĐQT dated November 24, 2023.	24/11/2023	0.160%
2	Vu Dinh Khoan	Deputy General Director	Male	01/10/1969	<ul style="list-style-type: none">• Bachelor of Economics (National Economics University).• Nearly 30 years of experience in the banking sector, including 12 years of managing SeABank as Director of Control Division, Support & Development Division, DGD.	12/07/2012	0.056%
3	Nguyen Thi Thu Huong	Deputy General Director	Female	29/06/1975	<ul style="list-style-type: none">• Bachelor of Economics (National Economics University).• Nearly 30 years of experience in Finance – Banking, of which 17 years holding important positions at SeABank such as: Chief Accountant, Head of Internal Audit Department (IA), Director of Accounting Division, DGD.	01/06/2016	0.119%

No.	Member of the Executive Board	Position	Gender	Date of birth	Qualification	Date of appointment/dismissal	Percentage of shares owned at SeABank
4	Hoang Manh Phu	Deputy General Director	Male	18/02/1970	<ul style="list-style-type: none">• Bachelor of Economics (Banking Academy).• Nearly 30 years of management experience in the banking sector, including more than 20 years of dedication at SeABank with many important positions: Northern Regional Director, Director of Credit & Risk Management, DGD.	20/06/2018	0.050%
5	Nguyen Tuan Cuong	Deputy General Director	Male	03/04/1965	<ul style="list-style-type: none">• IT Engineer (Vienna University of Technology, Austria).• Nearly 20 years of contributions to the strong technology development of SeABank, holding important positions in the T&DB Division. Previously, he had a long time working in the Republic of Austria with professional positions such as: Programmer, Network Administrator.	28/12/2013	0.044%
6	Dang Thu Trang	Deputy General Director	Female	29/09/1981	<ul style="list-style-type: none">• Bachelor of Economic Law (Hanoi Law University).• 20 years of experience in the Banking sector, of which 17 years with important management positions at the BOD Office and the BOGD Office of SeABank, specializing in consulting and managing issues related to Law, Human Resources, etc.	20/01/2020	0.018%
7	Nguyen Hong Quang (**)	Deputy General Director	Male	30/12/1985	<ul style="list-style-type: none">• Master of Banking and Finance (University of Wales, United Kingdom).• 16 years of experience in the Banking sector, of which nearly 10 years of dedication to SeABank’s Treasury and Financial Market Division in important management positions: Director of Foreign Exchange Trading, Director of Foreign Exchange and Gold Trading, Deputy Director of the Division, Director of the Division...	23/02/2024	0.012%

ORGANIZATION (continued)

No.	Member of the Executive Board	Position	Gender	Date of birth	Qualification	Date of appointment/dismissal	Percentage of shares owned at SeABank
8	Nguyen Tuan Anh (***)	Deputy General Director	Male	14/04/1980	<ul style="list-style-type: none">Master of Business Administration (University of Hawaii, USA).Over 20 years of experience in Finance - Banking, specializing in auditing, financial planning & strategy. He joined SeABank in 2019 as Director of RM and Director of Financial Strategy and has made many outstanding contributions to the development of the Bank.	24/02/2024	0.008%
9	Nguyen Ngoc Quynh (****)	Deputy General Director	Male	05/10/1973	<ul style="list-style-type: none">Bachelor of Accounting (Banking Academy).30 years of experience in accounting and treasury in the banking industry, of which more than 20 years with important management and executive positions at SeABank.	Dismissed from 23/02/2024	0.039%
10	Vo Long Nhi	Deputy General Director	Male	24/07/1973	<ul style="list-style-type: none">Bachelor of Finance (Simon Fraser University, British Columbia, Canada).Nearly 10 years of management and having many important contributions at SeABank Investment Division. He held the position of DGD of SeABank from 2021-2024 before being appointed Director of External Affairs and Project Development and Head of Representative Office in Ho Chi Minh City to serve the Bank's upcoming strategy.	Dismissed from 24/02/2024	0.028%

No.	Member of the Executive Board	Position	Gender	Date of birth	Qualification	Date of appointment/dismissal	Percentage of shares owned at SeABank
11	Tran Thi Thanh Thuy (*****)	Deputy General Director	Female	16/01/1965	<ul style="list-style-type: none">Master of Finance (National Economics University).Nearly 40 years of experience in the banking industry, specializing in business activities and customer relations in the international market. She has 10 years of dedication to SeABank as DGD.	Dismissed from 17/04/2024	0.007%

(*) Mr. Le Quoc Long was appointed as Acting GD, in charge of managing SeABank's operations on August 1, 2023 before being officially appointed as GD on November 24, 2023 according to Decision 808/2023/QĐ-HĐQT. Previously, Mr. Le Quoc Long participated in the management of SeABank as DGD since February 2005.

(**) Mr. Nguyen Hong Quang - Director of Treasury and Financial Market Division was appointed as DGD of SeABank from February 23, 2024 according to Decision No. 128/2024/QĐ-HĐQT dated February 23, 2024 of the BOD.

(***) Mr. Nguyen Tuan Anh - Director of RM Division was appointed as DGD of SeABank from 24/02/2024 according to Decision No. 129/2024/QĐ-HĐQT dated February 23, 2024 of the BOD.

(****) Mr. Nguyen Ngoc Quynh was elected by the Extraordinary GMS in 2024 to hold the position of member of the Bank's SB from November 15, 2024 according to Resolution No. 03 of the GMS.

(*****) Ms. Tran Thi Thanh Thuy was elected by SeABank's 2024 Annual GMS to hold the position of member of the BOD for the 2023-2028 term according to Resolution No. 15 of the Annual GMS dated April 17, 2024.

CHIEF ACCOUNTANT

Full name	Gender	Date of birth	Professional qualifications	Date of appointment	Percentage of shares owned at SeABank
Nguyen Thi Hoai Phuong	Female	05/10/1977	<ul style="list-style-type: none">Bachelor of Economics - Academy of Finance25 years of experience in the finance - banking industry, specializing in accounting, auditing, internal control. She has 17 years of dedication at SeABank in many important positions such as: Director of Accounting Center, Director of Reporting and General Accounting, Chief Accountant.	14/07/2017	0.005%

CHANGES IN HR POLICIES

Objectives of SeABank:

In line with the Sustainable development strategic vision, SeABank aims to develop human resources and enhance employee value proposition through:

- Building a working environment based on core values and Sustainable development goals to create a solid foundation for future development. The working environment at SeABank promotes the principles of equality, diversity and staff empowerment to build a working environment that motivates efficiency, companionship and engagement. SeABank staff is encouraged to express and inspire a spirit of attachment, sharing and love through organizational cultural activities based on the Bank's core values.
- Ensuring transparency, clarity, and no discrimination based on ethnicity, religion, or gender in the organization. In addition, SeABank does not use child labor and always proactively and strictly complies with labor laws.
- Focusing on investing in improving and developing human resource systems and policies according to the long-term human resource strategy.

Changes in human resource policy in 2024:

With the spirit of "Choose your Fighter, Be a Legend!", in 2024, SeABank has implemented many changes in the direction of improvement, increasing benefits for staff to improve morale, creating motivation for breakthroughs. Some typical changes are as follows:

- Enhancing the specialization of the organizational structure towards streamlining, efficiency, optimizing the use of resources to best serve the Bank's business strategy.
- Continuing to improve and enhance the system of performance management according to KPIs for Head Office and Business Units (BUs), while updating and improving the effectiveness of the Total Rewards system, focusing on policies to promote efficiency according to business goals and strategies such as: additional business salary policy, incentive programs, business competitions.
- Planning and developing the next generation of human resources through capacity assessment, planning and appointment programs at the Head Office and Business Units to build resources for the Bank's sustainable development.
- Developing new policies, enhancing the benefits of existing welfare policies focusing on the following factors:
 - » Health protection: building a green - clean - beautiful and professional working environment; PVIcare comprehensive health insurance policy; periodic health check-up program with specialized examination items...;
 - » Attractive remuneration: Gratitude program based on seniority (SeAProud); preferential loan program for employees (SeAStaff Privilege)...;
 - » Promote a healthy, cohesive workplace culture to increase operational efficiency;
 - » Talent attraction and retention policies: Stock options for staff (SeAESOP)...

MECHANISM FOR CONSULTATION AND REPORT CONCERNS (WHISLEBLOWING, SPEAK-UP):

Internal complaints/denunciations are made as follows: Staff report/complain through hotline baocaosaipham@seabank.com.vn and gs.rhda@seabank.com.vn or phone number of the Director of Legal and Compliance Division (L&C), Director of RM Division. Units receiving denunciation/complaint information are responsible for investigating, checking relevant information, and reporting to competent authorities for a timely, fast and effective handling plan.

FINANCIAL SITUATION

SeABank's solutions and domestic presence have given the Bank the advantage in accessing a large network of customers and strategic partners for consistent and sustainable growth, creating many practical values. These values are continued to be distributed by SeABank to relevant parties to connect and spread values towards a prosperous community.

No.	Indicator	Unit	2023	2024	Assessment of indicators
CAPITAL SIZE					
1	Total Assets	Billion VND	266,122	325,699	Up 22.39% from 2023
2	Equity capital	Billion VND	30,297	35,003	Increase VND 4,706 billion
3	Charter capital	Billion VND	24,957	23,350	Increase VND 3,393 billion
4	CAR	%	13.61	12.84	Above requirements by Basel II standards
KEY BUSINESS INDICATORS					
5	Profit before tax (PBT)	Billion VND	4,616	6,039	<ul style="list-style-type: none">• Up 30.83% from 2023• Completed 103% of the plan
6	Total operating income (TOI)	Billion VND	9,424	12,409	Up 31.67% from 2023
7	Non-Interest Income (NII)	Billion VND	2,353	2,433	-
8	ROA	%	1.48	1.63	-
9	ROE	%	13.01	14.75	-
10	Non-performing loan ratio (NPL)	%	1.94	1.89	Guarantee <3% according to SBV regulations

INVESTMENT AND IMPLEMENTATION OF PROJECTS

Project name	Details of purpose and implementation status	Implementation progress
A. Ongoing projects		
Digital Transformation project for retail banking - Nextgen (Phase 5)	<p>Purpose:</p> <p>The project continuously applies technology to create many new products/functions, refine the system to increase utilities, enhance customer experience.</p> <p>Phase 5 goal:</p> <p>Biometrics and add more utilities and features.</p> <p>Main activities in 2024:</p> <ul style="list-style-type: none">Improved performance and enhance user experience through features: Games to welcome holidays; e-vouchers for customers to interact through digital products; personal financial health management; virtual assistant...Enhanced digitalization of products and services: developed lending, saving, beautiful account numbers, credit and debit card products... on digital platforms. Typically: online savings book mortgage loan service (tested and expected to officially go-live in Q1/2025); Individual customers international money transfer feature that has been deployed on SeAMobile (go-live in 2024); building online remittance receiving feature (expected to be completed in June 2025)...Developed new features on personal data protection: eKYC of citizen ID card with chip authentication from C06, biometric transaction authentication in accordance with Decision 2345/QĐ-NHNN, built a blocking system when transacting with large amounts of money to help limit most fraudulent transactions...Expanded the partner ecosystem network to provide many ebank services, promote cashless payments:<ul style="list-style-type: none">» Implemented QR code payment service with partner VNPay.» Opened online airline ticket purchase function through connection with partner Protech.» Connected with GHTK Pay to expand e-wallet deposit/withdrawal service.» Provided additional services: buying airline tickets, buying lottery tickets, buying event tickets, entertainment, gifts, souvenirs... through 2 partners, Protech and Vietlott.» Completed the system linking with eTax Mobile of the General Department of Taxation: Customers can complete their tax obligations quickly and conveniently through linking SeABank payment accounts with the eTax Mobile application.	<p>Starting time: January 2024</p> <p>Total investment in 2024: VND 28.3 billion</p>

Project name	Details of purpose and implementation status	Implementation progress
A. Ongoing projects		
Project to deploy SeAMobile and SeANet systems for corporate banking	<p>Purpose:</p> <p>Project to develop ebank products for corporate banking customers (including Large corporates and SMEs), continuously update new technologies to create new products/functions, "tailor" the system to suit the needs of each customer group to maximize convenience and experience.</p> <p>Main activities in 2024:</p> <ul style="list-style-type: none">"Tailor" ebank system according to the needs of Large corporate customers such as Vietnam Airlines, provide online services directly from the customer system.Develop new features to protect customer data: collect biometric information of the legal representative of the enterprise to meet Circular No. 17/2024/TT-NHNN.Upgrade the system to provide functional groups such as: transfer money in batches; online transfer of salary; function of selecting users for approval; function of adjusting browsing configuration and granting flexible browsing file access rights for each user; statement according to customized options...Enhance user experience and move the counter channel to the online channel through completely new functions: online international money transfer; transfer money to a nominal account; e-wallet payment; online disbursement; online guarantee...	<p>Starting time: January 2024</p> <p>Total investment in 2024: VND 18.75 billion</p>
Next Generation WAN Project (Phase 1)	<p>Purpose:</p> <p>The project deploys a modern next generation WAN architecture to meet the business needs of the Bank in the digital age.</p> <p>Main functions expected to be deployed:</p> <ul style="list-style-type: none">Provide connectivity for users in multiple locations and transaction points with storage resources in data centers.Support advanced, modern security solutions.Automate route selection, ensure routing using the best quality transmission channel.Take advantage of domestic internet infrastructure without speed restrictions like international networks.Control bandwidth, connection or user experience.Authenticate users and protect access to applications at transaction points.Prevent data leakage, prevent the spread of malware.	<p>Starting time: December 2024</p> <p>Total investment: VND 15 billion</p>

Project name	Details of purpose and implementation status	Implementation progress
A. Ongoing projects		
New LOS system project	<p>Purpose:</p> <p>Improve customer experience, improve operating processes and increase labor productivity.</p> <p>Main activities in 2024:</p> <p>Research new technology, build a new LOS system, optimize document circulation process.</p>	<p>Starting time: January 2024</p> <p>Total investment: VND 4 billion</p>
Supply chain finance (SCF) project	<p>Purpose:</p> <p>SCF is a financial solution to improve cash flow for both buyers and suppliers in the supply chain. Main objectives of the project:</p> <ul style="list-style-type: none">• Reduce the risk of supply chain disruption.• Strengthen the relationship between buyers and suppliers.• Improve business performance for all parties involved. <p>Main activities:</p> <p>SeABank's SCF implementation consulting project focuses on providing suppliers with access to lower-cost financing, based on the creditworthiness of the buyer.</p>	<p>Estimated completion time: December 2025</p> <p>Consultant: IFC</p>
SeAPayment - Payment management system	<p>Purpose:</p> <p>Promote digital payment services to serve customers to the maximum extent and conveniently, increase customer experience and promote cashless payments.</p> <p>Main activities:</p> <p>Build key features:</p> <ul style="list-style-type: none">• Payment management for Merchants is a website/application, helping Merchants check payment transactions from customers in real time.• E-commerce collection for Merchants: allow Merchants to post product and service information, purchase goods and services and make payments via SeANet/SeAMobile applications.• SeABank can manage Merchants by receiving and verifying Merchant information to promptly support...	<p>Starting time: June 2024</p>

Project name	Details of purpose and implementation status	Implementation progress
B. Projects completed in 2024		
T24 core banking system upgrade project	<p>Purpose:</p> <p>Improve product and service quality, optimize operations and better meet customer needs.</p> <p>Achievements in 2024:</p> <p>In November 2024, SeABank successfully upgraded T24 to version R22 - the latest version deployed in the Vietnamese market. One of the key improvements of the T24 system version R22 is the integration of new business features, meeting international standards in finance and banking.</p> <p>Project benefits:</p> <ul style="list-style-type: none">• Support to improve compliance with international regulations, enhance risk management capabilities, and increase transparency and safety in banking operations.• The new business features of T24 version R22 allow SeABank to flexibly customize products and services to suit the diverse needs of customers.• SeABank takes advantage of advanced technologies integrated in T24 version R22 to optimize the performance of the core system. This new version uses modern technologies (TAFJ), real-time data analysis, helping to shorten transaction processing time, improve accuracy and minimize system errors.• Deploy financial products according to international standards, help customers easily access advanced financial services such as: multinational cash flow management, international payments, investment support services. Thereby, SeABank can expand international cooperation, enhance its reputation in the market.	<p>Starting time: January 2023</p> <p>Golive time: October 2024</p> <p>Total investment: VND 95.3 billion</p>
Anti Money Laundering Project (SeAAML)	<p>Purpose:</p> <p>The Anti Money Laundering (AML) system is deployed to comply with the regulations of the SBV, ensure international standards and be in line with Vietnam's AML law.</p>	

Project name	Details of purpose and implementation status	Implementation progress
B. Projects completed in 2024 (continued)		
Anti Money Laundering Project (SeAAML) - continued -	<p>Achievements in 2024:</p> <p>The SeAAML project has successfully deployed four main functions: identifying and assessing customer risks; transaction scanning; transaction monitoring; reporting. Specifically:</p> <ul style="list-style-type: none">Automatic information scanning: Allow automatic scanning of customer information at the time of establishing a relationship with multiple factors at the same time such as name, ID number, year of birth, nationality and gender.Knock-out feature: Allow blocking the opening of customer IDs or payment accounts of customer information who matches the terrorist list or customers whose nationality/country is headquartered in countries subject to full embargo.Risk classification: The system is capable of classifying money laundering risks as soon as customers establish relationships and re-evaluating at the end of each day after customers use additional SeABank services.Automatic scanning API: The system uses API to automatically scan and filter customer information and related parties before making transactions, regardless of ISO standards on international and domestic electronic formats.Report suspicious transactions, create suspicious transaction reports from various sources: Warnings from the SeAAML system or from other sources such as SeABank's self-detection or according to official dispatches of the SBV/competent State agencies.Flexible lookup: Users can look up information by customer or by batch (customer list).Suspicious transaction monitoring: Support monitoring and detecting suspicious transactions on the SeAAML system and run automatically at the end of each day.	<p>Starting time: February 2022</p> <p>Golive time: January 2024</p> <p>Total investment: VND 4 billion</p>

Project name	Details of purpose and implementation status	Implementation progress
B. Projects completed in 2024 (continued)		
Anti Money Laundering Project (SeAAML) - continued -	<p>Project benefits:</p> <ul style="list-style-type: none">SeAAML helps minimize the risk of money laundering through SeABank, ensuring safety and transparency in financial transactions.Increase accuracy in detecting and handling suspicious transactions, minimizing false alerts, thereby improving the efficiency of AML work.	
Way 4 card system upgrade project	<p>Purpose:</p> <p>Enhance the flexibility of the card system, achieve excellent operational efficiency, promote the implementation of new digital products and services.</p> <p>Achievements in 2024:</p> <p>The latest version of Way 4 provides functions such as:</p> <ul style="list-style-type: none">Meeting Visa/Master standards and international card organizations.New architecture (Multi Node for some Modules) allowing for expanding processing capacity when needed.Providing APIs that allow easy development of tools on ebank channels. <p>Project benefits:</p> <p>Bring customers the most advanced technology products thanks to the successful implementation of the world's leading card payment processing technologies and continuously approaching the new digitalization process.</p>	<p>Golive time: November 2024</p> <p>Total investment: Implemented on its own</p>

SHAREHOLDER STRUCTURE, CHANGE IN EQUITY

SHARES

- Total number of outstanding shares: **2,835,000,000 shares**
- Number of common shares: **2,835,000,000 shares**, including:
 - Number of preferred shares: 0 share
 - Number of treasury shares: 0 share

No.	Type of shareholder	Quantity Shareholder	Number of shares owned (*)	Holding rate
I	ORGANIZATION/INDIVIDUAL			
1	ORGANIZATIONS	90	1,838,763,060	64.86%
	Domestic	78	1,836,603,023	64.78%
	Foreign	12	2,160,037	0.08%
2	INDIVIDUALS	8,179	996,236,940	35.14%
	Domestic	8,139	995,311,461	35.11%
	Foreign	40	925,479	0.03%
	Total	8,269	2,835,000,000	100%
II	STATE SHAREHOLDERS			
	State shareholders	0	0	0.00%
	Other shareholders	8,269	2,835,000,000	100%
	Total	8,269	2,835,000,000	100%
III	MAJOR SHAREHOLDERS			
	Major shareholders	0	0	0.00%
	Shareholders holding less than 5% of voting shares	8,269	2,835,000,000	100%
	Total	8,269	2,835,000,000	100%

(*) According to the List of Shareholders as of December 31, 2024 issued by Vietnam Securities Depository and Clearing Corporation (VSDC).

CHANGE IN OWNER'S EQUITY

Charter capital as of 12/31/2024:

No.	Time of capital increase	Charter capital before increase (million VND)	Additional capital (million VND)	Charter capital after increase (million VND)	Hình thức tăng vốn
Charter capital at the time of establishment - March 1994			3,000	3,000	Offering to founding shareholders
1	2001	3,000	47,010	50,010	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
2	2002	50,010	19,990	70,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
3	2003	70,000	15,000	85,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
4	2004 - phase 1	85,000	35,000	120,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
5	2004 - phase 2	120,000	30,000	150,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
6	2005 - phase 1	150,000	50,000	200,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
7	2005 - phase 2	200,000	50,000	250,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
8	2006 - phase 1	250,000	100,000	350,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
9	2006 - phase 2	350,000	150,000	500,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
10	2007 - phase 1	500,000	500,000	1,000,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank

No.	Time of capital increase	Charter capital before increase (million VND)	Additional capital (million VND)	Charter capital after increase (million VND)	Hình thức tăng vốn
11	2007 – phase 2	1,000,000	500,000	1,500,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
12	2007 – phase 3	1,500,000	500,000	2,000,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
13	2007 – phase 4	2,000,000	550,000	2,550,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
14	2007 – phase 5	2,550,000	450,000	3,000,000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
15	2008	3,000,000	1,068,545.45	4,068,545.45	Convert from convertible bonds, issue to strategic shareholders, pay dividends in shares
16	2009	4,068,545.45	1,000,000	5,068,545.45	Convert from convertible bonds
17	2010	5,068,545.45	266,110.55	5,334,656	Provide dividends in shares
18	2013	5,334,656	131,169.89	5,465,825.89	Provide dividends in shares
19	2018	5,465,825.89	2,222,174.11	7,688,000	Details:
			Details:		
			549,534.61		Provide stock dividends and issue shares to increase share capital from equity
			230,000.00		Issue according to the option program for staff (rewards for staff and issued to staff)
			1,442,639.50		Offering securities to existing shareholders
20	2019	7,688,000	1,681,000	9,369,000	Offering securities to existing shareholders

No.	Time of capital increase	Charter capital before increase (million VND)	Additional capital (million VND)	Charter capital after increase (million VND)	Hình thức tăng vốn
21	2020	9,369,000	2,718,422.08	12,087,442.08	Details:
			Details:		
			1,311,660		Provide dividends in shares
			1,406,782.08		Offering securities to existing shareholders
22	2021	12,087,442.08	2,697,441.61	14,784,883.69	Details:
			Details:		
			1,102,441.61		Issue shares to pay dividends
			235,000.00		Public offering of securities to existing shareholders
			1,360,000.00		Public offering of securities to existing shareholders
23	2022	14,784,883.69	5,618,098.99	20,402,982.68	Details:
			Details:		
			1,813,116.31		Public offering of securities to existing shareholders
			3,210,982.68		Issue shares to pay dividends and issue shares to increase share capital from equity
			594,000		Issue shares under the option program for staff
24	2023	20,402,982.68	4,554,017.32	24,957,000	
			Details:		
			4,134,017.32		Issue shares to pay dividends and issue shares to increase share capital from equity
			420,000		Issue shares under the option program for staff
25	2024	24,957,000	3,393,000	28,350,000	
			Details:		
			3,393,000		Issue shares to pay dividends and issue shares to increase share capital from equity

Transaction of treasury shares: None

Other securities: None

MOMENTUM

- III. ASSESSMENT REPORT OF THE BOARD OF GENERAL DIRECTORS
- IV. ASSESSMENTS OF THE BOARD OF DIRECTORS OF 2024 PERFORMANCE AND 2025 DIRECTION

Momentum

III. ASSESSMENT REPORT OF THE BOARD OF GENERAL DIRECTORS

MARKET POSITION – SEABANK BRAND
BRAND POSITIONING AND DEVELOPMENT DIRECTION



BRAND POSITIONING AND DEVELOPMENT DIRECTION *(continued)*

Pillar	Brand development direction	Implementation details
TECHNOLOGY INVESTMENT	Become a "Lifetime financial advisor"	<p>Implementation direction:</p> <p>Build a cutting-edge digital platform and professional dedication, help customers simplify financial management and spending, and increase benefit.</p> <p>Implementation in 2024:</p> <ul style="list-style-type: none">SeABank is one of the few banks in Vietnam that focuses on investing in the most advanced and modern technology, and at the same time is active in researching and applying breakthrough new technologies and solutions to bring the best experience to customers in the direction of digitization. In 2024, SeABank upgraded the core banking management software T24 Temenos to version R22 - the latest version in the Vietnamese market.Actively apply the most advanced technologies such as data center, artificial intelligence, blockchain, big data, cloud computing, machine learning... to comprehensive digitalization, optimize business processes from products and services to operations to bring customers the most diverse and advanced technological experiences, enhance customer sentiment towards the SeABank brand.
RISK MANAGEMENT	Minimize risks, placing customers' interests at priority	<p>Implementation direction:</p> <p>Strengthen RM according to Vietnamese regulations and international standards, apply modern technology to minimize risks, improve safety, and ensure the interests of stakeholders.</p> <p>Implementation in 2024:</p> <ul style="list-style-type: none">SeABank prioritizes standardization according to international standards: Basel III risk management standards; International financial reporting standards (IFRS 9); ISO/IEC 27001:2013 standards on information security management; PCI DSS payment card data security standards to create a buffer against market shocks, ensure safe, efficient, sustainable and transparent business operations.SeABank is maintained by Moody's at Ba3 credit rating for important categories, and is assessed as having a Stable development outlook.

Pillar	Brand development direction	Implementation details
CUSTOMER DEVELOPMENT	Customer-centricity	<p>Implementation direction:</p> <p>Develop customers by segment, implement comprehensive financial solutions, "tailor" for customers.</p> <p>Implementation in 2024:</p> <ul style="list-style-type: none">Provide a series of products and services in the direction of "tailoring" with professional service quality. At the same time, the customer experience journey is focused on improving through diversifying products and services and optimizing operating processes on a modern digital technology platform. In 2024, SeABank launched a separate brand positioning for the SeAPremium priority segment and continued to develop products and services for each target group.SeABank continues to implement comprehensive financial solutions for customers through investing in building, operating and expanding the Bank's value chain by constantly expanding and increasing a distinct chain of utilities dedicated to customers from an ecosystem of more than 30 million partners and customers in many fields. This is an important foundation for SeABank to spread its brand, expand market share, enhance cross-selling of products and services, and develop new customers.
HUMAN RESOURCE DEVELOPMENT	Develop human resources to create internal strength	<p>Determine human resources as a key factor to develop internal strength, SeABank constantly improves the quality of human resources through:</p> <ul style="list-style-type: none">Develop competitive salary, remuneration and welfare policies.Develop talent retention policies, training programs and suitable promotion paths to create opportunities for capacity development
OGANIZATIONAL CULTURE	Becoming a "Leading bank in corporate culture"	<p>SeABank focuses on promoting corporate culture in a humane direction through:</p> <ul style="list-style-type: none">Build an ideal working environment: a healthy, respectful, and equal working environment where staff can express themselves and break through their limits.Enhance the spirit of solidarity among staff, between staff and the Bank through a series of internal activities for staff and their families.Spread humane values and sharing love from within to the community through a series of social security activities and activities of 4 internal charity funds.

MARKET POSITION - SEABANK BRAND

OUTSTANDING DOMESTIC AWARDS 2024



FIRST-CLASS LABOR MEDAL
for “Excellent achievements in business from 2018 to 2022, contributing to the cause of building Socialism and defending the Fatherland”.
President



VIETNAM NATIONAL BRAND 2024 - SEABANK BANKING AND FINANCE SERVICES
Ministry of Industry and Trade



STRONG BRAND IN VIETNAM
VnEconomy - Vietnam Economic Times



THE MOST OPTIMAL FINANCIAL INSTITUTION PROVIDING CAPITAL FOR THE CONSTRUCTION INDUSTRY IN 2024
Vietnam Construction Industry Prospects Forum and Vietnam Construction Awards



BEST COMPANY TO WORK IN VIETNAM
Anphabe and Vietnam Chamber of Commerce and Industry (VCCI)



BANKS WITH OUTSTANDING INNOVATIVE PRODUCTS AND SERVICES FOR E-BANKING APPLICATIONS FOR CORPORATE BANKING - SEAMOBILE BIZ
Vietnam Banks Association (VNBA) and International Data Group (IDG Vietnam)



TOP 10 BEST CORPORATE GOVERNANCE ENTERPRISES (MIDCAP CATEGORY)
HOSE, Hanoi Stock Exchange, Investment Newspaper and Dragon Capital Vietnam Fund Management Joint Stock Company



ENTERPRISES WITH OUTSTANDING M&A DEALS IN 2023 - 2024
Vietnam M&A Forum organized by Investment Newspaper



TOP 50 PRESTIGIOUS AND EFFECTIVE PUBLIC COMPANIES (VIX50)
RANKING OF “TOP 10 PRESTIGIOUS COMPANIES” IN THE BANKING - INSURANCE INDUSTRY
Vietnam Report



SAO KHUE AWARD 2024 FOR SEAMOBILE BIZ PRODUCT
Vietnam Software and Information Technology Services Association (VINASA)



TOP 500 LARGEST ENTERPRISES IN VIETNAM 2022 (VNR500)
TOP 500 FASTEST GROWING ENTERPRISES IN VIETNAM - FAST 500
Vietnam Report



TOP 10 ANNUAL REPORTS OF THE FINANCE INDUSTRY
HOSE, Hanoi Stock Exchange, Investment Newspaper and Dragon Capital Vietnam Fund Management Joint Stock Company

MARKET POSITION - SEABANK BRAND (continued)
OUTSTANDING INTERNATIONAL AWARDS 2024



FORTUNE SOUTHEAST ASIA 500
Fortune Business Magazine



WORLD'S BEST BANKS 2024
BEST BANKS ASIA - PACIFIC 2024
Voted by Forbes Magazine & CNBC TV Channel



50 LEADING COMPANIES OF THE YEAR 2024
The Silicon Review

THE BIZZ AWARDS AND WORLD BUSINESS LEADER
World Confederation of Businesses – Worldcob



TOP 1000 WORLD BANKS 2024
The Banker Magazine



UN WEPs AWARD 2024 (WOMEN'S EMPOWERMENT PRINCIPLES IN 2024) - CATEGORY "GENDER EQUALITY IN THE MARKETPLACE"
United Nations Entity for Gender Equality and the Empowerment of Women (UN Women)



INNOVATION EXCELLENCE AWARD 2024
The CEO Views

THE RISK MANAGEMENT BANK OF THE YEAR VIETNAM 2024
The European magazine

MARKET POSITION - SEABANK BRAND *(continued)*

SUSTAINABLE DEVELOPMENT AWARDS BASED ON 3 ESG PILLARS IN 2024



TOP 10 BEST CORPORATE GOVERNANCE ENTERPRISES (MIDCAP CATEGORY)

HOSE, Hanoi Stock Exchange, Investment Newspaper and Dragon Capital Vietnam Fund Management Joint Stock Company



VIETNAM NATIONAL BRAND 2024 - SEABANK BANKING AND FINANCE SERVICES

Ministry of Industry and Trade



TOP 10 ANNUAL REPORTS OF THE FINANCE INDUSTRY

HOSE, Hanoi Stock Exchange, Investment Newspaper and Dragon Capital Vietnam Fund Management Joint Stock Company



UN WEPs AWARD 2024 (WOMEN'S EMPOWERMENT PRINCIPLES IN 2024) - CATEGORY "GENDER EQUALITY IN THE MARKETPLACE"

United Nations Entity for Gender Equality and the Empowerment of Women (UN Women)



THE RISK MANAGEMENT BANK OF THE YEAR VIETNAM 2024

The European magazine



SAO KHUE AWARD 2024 FOR SEAMOBILE BIZ PRODUCT

Vietnam Software and Information Technology Services Association (VINASA)

FINANCIAL SITUATION ASSESSMENTS

MACROECONOMIC CONTEXT AND BANKING SECTOR IMPACT ON SEABANK’S OPERATIONS



In 2024, Vietnam’s economy takes place in a context of global trade remaining uncertain, facing many uncertain risks, many difficulties and challenges both internally and externally. Overseas, geopolitical instability and military conflicts cause fluctuations in gasoline prices, raw material prices, freight rates, prolonging transportation and delivery times, creating pressure on inflation, slowing global growth. Based on economic growth, employment and inflation, the US Federal Reserve has cut interest rates three times, bringing the base interest rate down to 4.25% - 4.5%. Domestically, in 2024, Vietnam must deal with internal economic problems; and cope with unexpected problems, especially the consequences of storm No. 3.

However, the more positive trend in the last months of the year, especially the fourth quarter of 2024, has helped Vietnam’s GDP in 2024 grow by 7.09% compared to the previous year, only lower than the growth rate of 2018, 2019, 2022 in the period 2011-2024. The GDP scale in 2024 is estimated at VND 11,511.9 trillion (equivalent to USD 476.3 billion); GDP per capita is estimated at VND 114 million/person/year (equivalent to USD 4,700), an increase of USD 377 compared to 2023. Services are still the group that contributes the most to the added value of the economy, accounting for over 49.46%. Meanwhile, industry and construction increased by 8.24%, contributing 45.17% to the added value of the economy; agriculture, forestry and fishery contributed 5.37% to growth. In addition, the average consumer price index in 2024 increased by 3.63% compared to 2023, achieving the target set by the National Assembly,

in which goods export is an important highlight in the growth trend. In 2024, the total import and export turnover of goods reached USD 786.29 billion, up 15.4% over the previous year, of which exports increased by 14.3%; imports increased by 16.7%. The trade balance of goods had a surplus of USD 24.77 billion.

In line with economic developments, in 2024, the SBV proactively managed monetary policy in the context of major fluctuations in the global economy, controlling inflation in line with the set targets, contributing to strengthening the foundation of macroeconomic stability and supporting economic growth. During the year, interest rates continued to be maintained at low levels to guide the market to reduce lending rates, contributing to supporting businesses and people. In addition to reducing interest rates, the banking sector has proactively implemented many synchronous solutions to increase access to official credit for people and businesses. By the end of the year, deposit interest rates increased by an average of about 0.71%, lending interest rates decreased by about 0.59%. By the end of 2024, credit growth in the entire banking sector reached 15.08%, capital mobilization growth reached 79%. Regarding exchange rates, the SBV managed the exchange rate flexibly and appropriately, contributing to absorbing external shocks; at the same time, synchronously coordinated monetary policy tools. By the end of the year, the VND depreciated by about 5.03% - this is a very low level compared to other countries in the region and the world.

ASSESSMENT OF BUSINESS AND FINANCIAL RESULTS

In an unstable context, SeABank has implemented a flexible and sustainable business strategy, in line with the policy orientations of the Government and the SBV, ensuring sustainable development and resilience to macroeconomic changes. Thanks to that, the Bank recorded stable growth, effective operations, and completed the set financial plans and targets. Specifically:

PROFIT BEFORE TAX 6,039 BILLION VND	▸ Profit before tax reached more than VND 6,039 billion, completing 103% of the plan.
TOTAL ASSETS 325,699 BILLION VND	▸ Total assets reached VND 325,699 billion, up 22% compared to 2023.
OUTSTANDING CUSTOMER LOANS 209,355 BILLION VND	▸ Outstanding customer loans reached VND 209,355 billion, credit growth in 2024 reached 20.42%.
ROA 1.63%	▸ Return on average assets (ROA) reached 1.63%
ROE 14.75%	▸ Return on average equity (ROE) reached 14.75%.
NON-PERFORMING LOAN RATIO 1.89%	▸ Below the 3% regulatory cap unposed by the SBV.
CHARTER CAPITAL 28,350 BILLION VND	▸ Up VND 3,393 billion compared to 2023.

DEBT SITUATION ASSESSMENT

SeABank always strictly controls the Bank’s credit activities and ensures safe and effective credit activities, the non-performing loan ratio is always controlled below 3% according to the regulations of the SBV. As of December 31, 2024, the non-performing loan ratio for outstanding loans decreased by 0.05% compared to the end of 2023 and remained at 1.89%, specifically:

Unit: Million VND

Debt group	2023 (as of 31/12/2023)	2024 (as of 31/12/2024)
Group 1	174,248,560	204,036,375
Group 2	2,020,336	1,358,912
Group 3	383,457	202,862
Group 4	864,311	695,091
Group 5	2,235,229	3,061,403
Outstanding credit balance on balance sheet	179,751,893	209,354,643
Non-performing loan ratio	1.94%	1.89%

Accordingly, SeABank’s non-performing loan ratio in 2024 tends to decrease compared to the end of 2023. The main reason is that SeABank has done a good job of recovering bad debts, while focusing on new loans to increase outstanding credit balance according to the direction of the Prime Minister and the SBV. Details on SeABank’s debt handling measures are presented on Part III, pages 88–89 of this Report.

However, there are still a number of corporate and individual customers affected by unfavorable factors of the world and domestic economy, especially the real estate market and import-export market facing

many difficulties, leading to overdue debt at the Bank. This is also the main reason why SeABank’s credit risk provisioning costs in 2024 increased compared to 2023. In addition to setting aside provisions in compliance with Government regulations, SeABank increased its provisioning to create a safety buffer in controlling credit quality, especially in the period of 2025 when the debt restructuring policy to maintain the same debt group expires. SeABank’s bad debt coverage ratio as of December 31, 2024 was maintained at 82.9%, a relatively high level compared to the general level of commercial banks.

EXPLANATION FOR AUDIT OPINION: None.

BUSINESS OPERATION AND IMPLEMENTATION ASSESSMENTS

To achieve positive business figures and complete business goals, SeABank has implemented a series of improvements, continuously innovated and flexibly adapted, thereby breaking through and creating a legend in accordance with the spirit of “Choose your Fighter, Be a Legend!” throughout 2024.

INNOVATE PRODUCTS, IMPROVE SERVICE QUALITY BY CUSTOMER SEGMENTS FOR RETAIL BANKING

► Direction and strategy for implementing the retail banking segment

Direction and key strategy	Implementation in 2024
Further exploitation of the ecosystem, develop partner sales channels	<ul style="list-style-type: none">Focus on developing and expanding sales channels through the ecosystem, implementing programs and activities with key partners:<ul style="list-style-type: none">» BRG Group: BRG Elite international credit card incentive program at BRGmart, Hapro, Fujimart supermarket systems; Thuy Ta Ice Cream Festival 2024 program; open thousands of new payment accounts through PTF's lending service...» VietnamPost: unsecured lending service and opening new accounts; upgrading COD service to increase transaction volume and increase fee revenue.» Vietnam Airlines: issue SeATravel Credit Card; strengthen communication activities to promote credit card products through the SeAPremium Master 2024 Golf Tournament, the event “Harmony of Miles Life” - 25 years of Lotusmiles...» Viettel Store: promote new account opening services and develop cross-selling of credit card services, QRMC...» DeHeus và GreenFeed: provide services to partner agents with nearly VND 100 billion of limit granted to nearly 300 customers.» SOLV: provide overdraft limit for the new leading enterprise in the chain, Japfa Vietnam.» Salary payment partners: gradually shift more member units to use SeABank's services such as Nguyen Kim of partner Central Group Vietnam.Build a payment management system for customers (SeAPayment) to promote cashless payments.Develop partner channels to deploy cooperation services, focus on providing banking services to customers in areas where SeABank is not available such as: money transfer service, IBFT fast money transfer, account opening service, collection and payment service, cash flow control service for staff at strategic partners.
	<ul style="list-style-type: none">SeABank's customer care channels are widespread: transaction counter, Facebook, Zalo, email, SeAMobile/SeANet, SMS and website to help customers easily access information and support.Promote SeALoyalty's loyal customer care policy to personalize the experience, reduce waiting time, improve service quality and increase the experience for loyal customers.Build a closed customer care process consisting of 3 steps: reception - processing and resolution - feedback and monitoring, ensuring that all customer needs and questions are resolved comprehensively and effectively.Develop diverse products and services based on the needs of each customer segment: on-demand loans (home loan, car loan, loan for business, etc.); personalized card lines according to needs (online shopping, travel, business, sports, health care, etc.).

INNOVATE PRODUCTS, IMPROVE SERVICE QUALITY BY CUSTOMER SEGMENTS FOR RETAIL BANKING (continued)

Direction and strategy for implementing the retail banking segment

Direction and key strategy	Implementation in 2024
Develop customers by segment	<ul style="list-style-type: none">In 2024, SeABank cooperated with Arthur D. Little to develop SeAPremium Priority customers service according to international standards, repositioning the priority bank based on three core values: Safety – Privilege – Consulting:<ul style="list-style-type: none">Specialized financial consulting, providing “tailored” solutions for each segment such as: entrepreneurs, investors, people with individual asset management needs; integrated solutions specifically for business owners combined with SME services...Diversify policies and privileges for SeAPremium customers through cooperation with high-end brands such as BRG, Visa, Mastercard, Intercontinental, Hilton...Promote the application of modern technology to enhance customer experience: develop a separate SeAPremium interface on the SeAMobile platform, 24/7 “financial health” feature, FaceID technology...Some outstanding results:<ul style="list-style-type: none">Number of customers: increase >25% compared to 2023.Contribute nearly 80% of mobilization in the retail banking segment.TOI of SeAPremium segment: grow 35% YoY.

MOBILIZATION GROWTH

Solutions and key activities in 2024

- Proactively maintain mobilization interest rates at a reasonable and stable level according to the direction of the SBV to maintain customer trust and create a solid financial environment in the context of market fluctuations.
- Implement many policies and programs to increase the number of new customers and reconnect customers who have left or are inactive to use the service.

Operating results in 2024

- Average mobilization interest rate **decreased from 5.89%/year to 4.82%/year**, helping to increase profit efficiency.
- The policy of “Gifts for new friends, plus more interest” is a typical policy that has brought in VND 4,130 billion in new deposits; attracted 1,604 new customers and 3,662 inactive customers.



CREDIT GROWTH

Despite facing a difficult context due to the slow recovery of the real estate market, strong competition between CIs, and the requirement to improve risk

control by the SBV..., thanks to the strong fighter spirit “Choose your Fighter, Be a Legend!”, SeABank has determined to innovate and make breakthrough.

Solutions, focus of operations in 2024

- Launch new products and services, notably for business households through a lending product for Agents partnered with leading partners in the animal feed industry, attracting more than 700 customers.
- Deploy digital products, 100% online lending for customers who are having account transactions and deposits at SeABank, aiming to continue expanding Top-up consumer credit loans for customers who are borrowing capital at SeABank.

Operating results in 2024

- Total outstanding credit balance: up 386% from 2023
- Outstanding unsecured lending grew by 118% compared to 2023.

CARD PRODUCTS

With a long-term goal until 2028, SeABank continues to develop stronger payment products, especially promoting digital payments by focusing on 5 main pillars including:

- Improve the customer experience journey for card products and services on digital platforms;
- Improve card products and services;
- Optimize the card service ecosystem on digital platforms;
- Improve efficiency and creativity in communicating about card products and services;
- Improve RM and fraud in card issuance and payment activities.

Solutions and key activities in 2024:

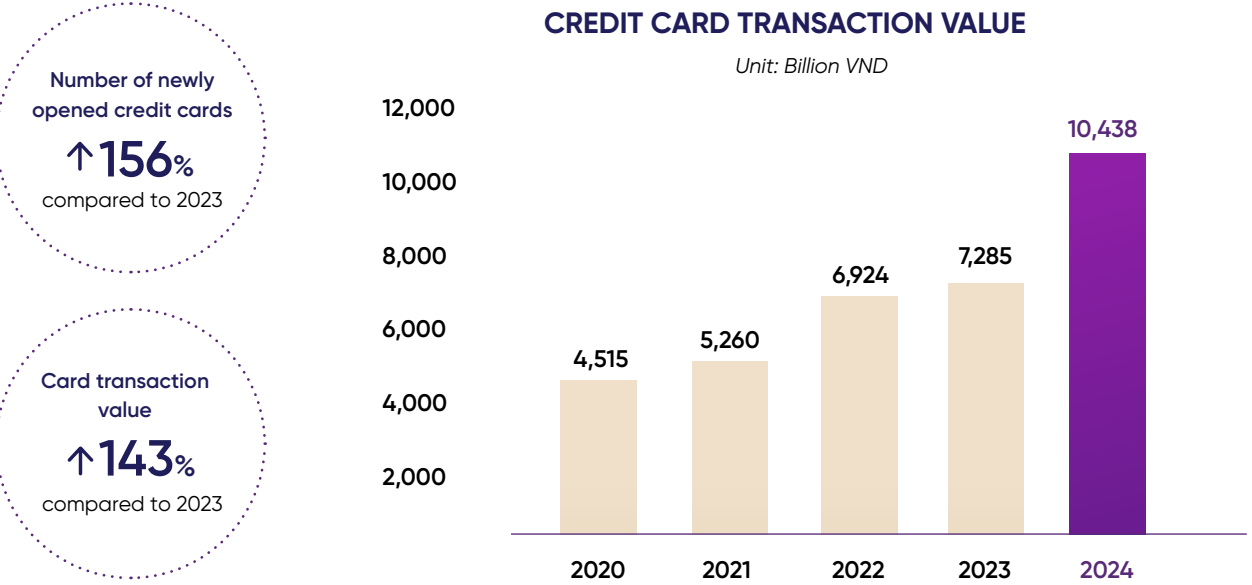
- Signed a strategic cooperation agreement with Visa International Card Organization to strongly develop digital payment services.



- Completed the implementation of many card product digitalization projects: Digitalizing online card renewal process; improving online credit card issuance process; online installment payment service; improving card functions on ebank...
- Implemented major projects: Launching co-branded card lines with influential major partners; digitizing credit card opening process for new customers, digital payment via ApplePay...
- Implemented streamlined operating processes, optimizing and flexibly granting credit policies, improving services to enhance customer experience.

Implementation results in 2024:

- Number of newly opened credit cards: **>60.7 thousand cards**, up 156% compared to 2023.
- Credit card transaction turnover: **VND 10,438 billion**, up 143% compared to 2023.



ACCOUNT PRODUCTS

Solutions and key activities in 2024:

- Continuously improve and expand the features and utilities of SeAMobile digital banking, digitize products and services in addition to the traditional counter channel to enhance customer experience.
- Promote multi-channel strategy, especially focusing on lucky number account products (LNA) and Merchant QR (MCQR).
- Optimize operational processes, improve services to enhance customer experience.

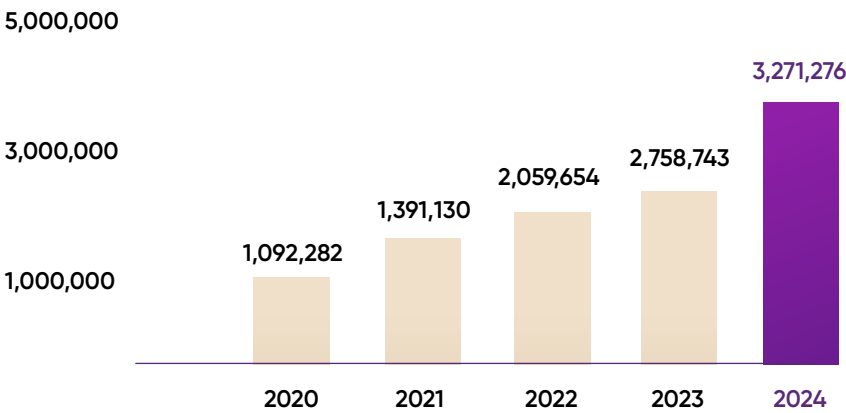
Implementation results in 2024:



↑ **119%**
compared to 2023

↑ **299%**
compared to 2020

CUMULATIVE NUMBER OF CURRENT ACCOUNT

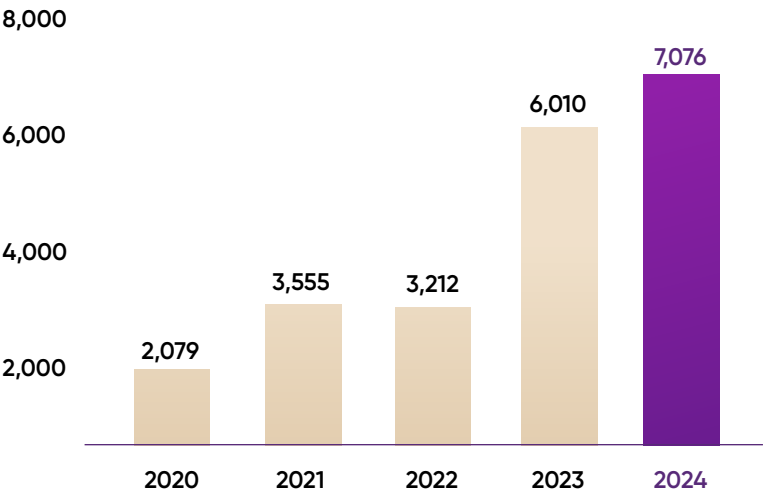


↑ **119%**
compared to 2023

↑ **261%**
compared to 2020

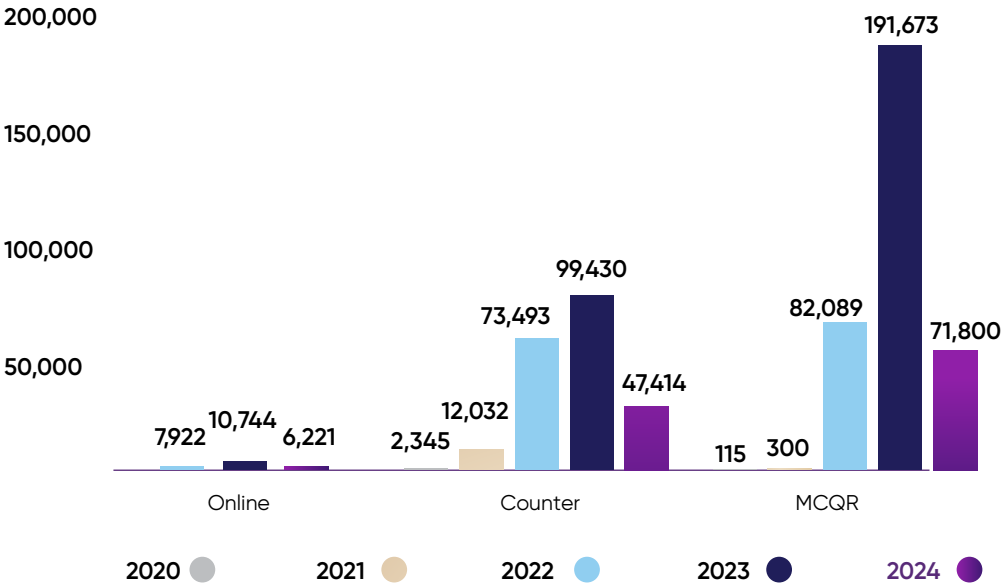
ACCOUNT BALANCE

Unit: billion VND



623
times higher than the 115 newly opened MCQR in 2020

NUMBER OF NEWLY-OPENED LUCKY NUMBER ACCOUNTS CHANNEL



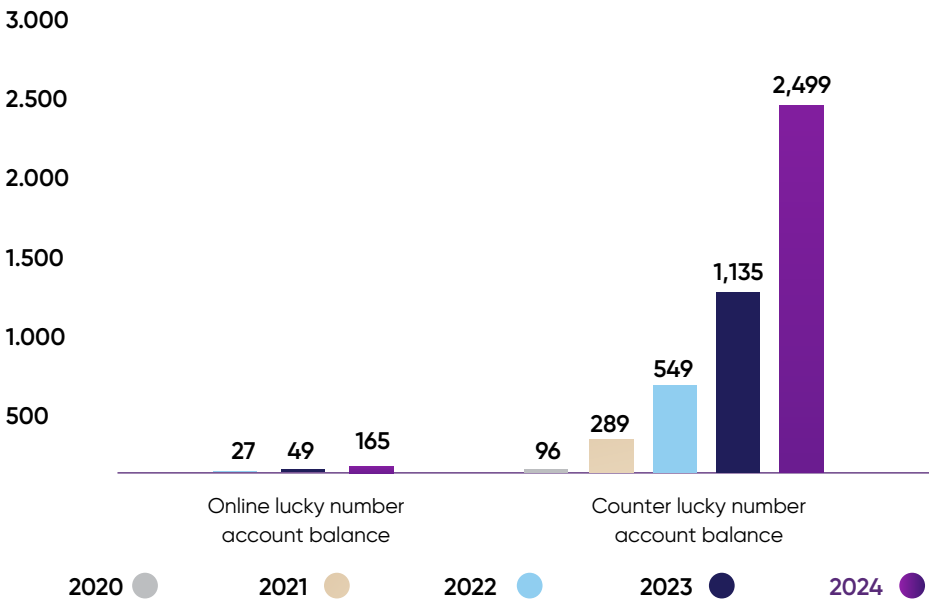
↑ **511%**
after 2 years of implementation



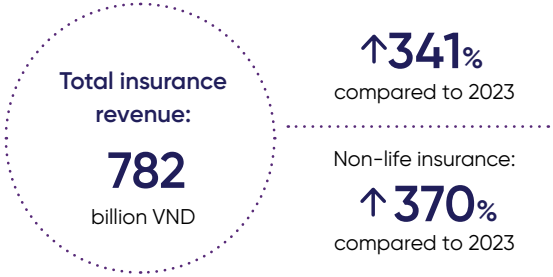
↑ **511%**
compared to 2023

LUCKY NUMBER CA BALANCE BY CHANNEL

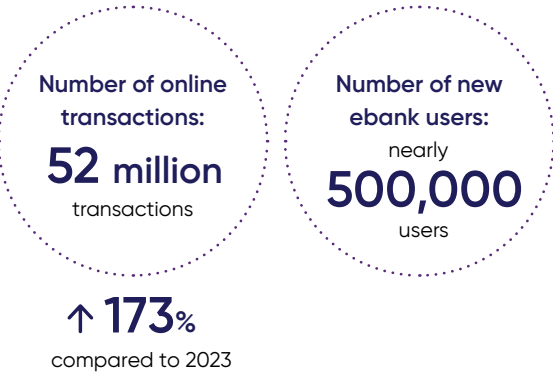
Unit: billion VND



► BANCASSURANCE



► ELECTRONIC BANKING PRODUCTS



Objectives: Make breakthroughs in growth and improve customer experience

Solutions and key activities in 2024:

- Maintain customer care and gratitude activities and deploy new exploitation channels. In particular, focus on after-sales services to increase experience and build sustainable relationships with customers.
- Apply technology to digitize products, optimize the insurance purchasing journey, allow customers to easily access products quickly and conveniently.
- Research and develop new products and improve the customer's product usage journey to create a competitive position in the market.

Implementation results in 2024:

- 82 minishow programs are regularly deployed to help customers access insurance products.
- Bring simple insurance products to the SeAMobile application, easily participate right on the app and receive an insurance certificate in just 2 minutes.
- Total insurance revenue: VND 782 billion, up 341% compared to 2023.
- Non-life insurance: up 370% from 2023.

Solutions and key activities in 2024:

- Promote digitalization, develop new products, new features to best serve customers' needs and add new features and utilities to comply with the latest regulations of the SBV, enhance security, minimize risks and fraud.
- Continuously deploy programs to expand scale and customer development network.
- Develop products and services in the direction of Green Banking.

Implementation results in 2024:

- Develop 19 new digital products and services on SeAMobile, typically: VNPay QR payment; Register for credit card installments; Buy Vietlott lottery; Buy airline tickets, event tickets; Non-life insurance market...
- Adding 18 new, typical utility features: opening an eKYC payment account with a chip-embedded citizen ID card authenticated by the Ministry of Public Security; authenticating transactions with biometrics for high-value electronic transactions according to Decision 2345/QĐ-NHNN; biometric authentication when customers log in for the first time/change devices; warning of expired identity documents and requesting to update new identity documents; blocking money transfer/payment transactions when customers have not provided valid biometrics...



► INTERNATIONAL MONEY TRANSFER/REMITTANCE



- Number of newly ebank users: nearly 500,000 users.
- Number of online transactions: 52 million transactions, up 173% compared to 2023.
- Online transaction turnover: VND 496,000 billion, up 133% compared to 2023.

Objectives: Implement international money transfer/receipt activities in accordance with the motto of safety, stability and sustainability

Solutions and key activities in 2024:

- Maintain customer care and gratitude activities and deploy new exploitation channels. In particular, focus on after-sales services to increase experience and build sustainable relationships with customers.
- Apply technology to digitize products, optimize the insurance purchasing journey, allow customers to easily access products quickly and conveniently.
- Research and develop new products and improve the customer's product usage journey to create a competitive position in the market.

Implementation results in 2024:

- Number of international money transfers: more than 4,000 transactions.
- Number of customers using international money receipt services: more than 100,000 customers.
- Complete the implementation of international money transfer services on the SeAMobile application. Develop Remittance products on online channels, expected to go-live in 2025.

Solutions and key activities in 2024:

- Invest in diverse, systematic implementation of activities and marketing campaigns for each product according to the sales campaign and sales direction.
- Communication frequency is increased, content is diversified on multiple platforms, contributing to increasing recognition and interest in product images in the minds of customers.

Implementation results in 2024:

- Major campaigns are deployed to boost sales of products and services: 2024 Tet program "Being with SeABank is home - Being with family is Tet"; preferential program to give away tickets and set SeABank booths at the live show "My Soul 1981" by singer My Tam; Summer 2024 program "Choose SeABank - Many benefits, Less worries"...
- Events to enhance customer experience: Art of Scent; annual SeAPremium Master 2024 golf tournament...
- A series of internal business kick-off events are focused on promotion, investment, sales spirit and efficiency.

CORPORATE CUSTOMERS - SUPPORTING VULNERABLE CUSTOMER GROUPS TO BECOME LEGENDS

In 2024, SeABank continues to promote the corporate banking segment for disadvantaged groups such as Vietnamese SMEs and women-owned enterprises. Thereby, the Bank supports these groups of enterprises to access finance, have the opportunity to develop and compete equally, thereby rising up and writing their own legends in the spirit of "Choose your Fighter, Be a Legend!".

Key solutions and business strategies for the corporate banking segment in 2024:

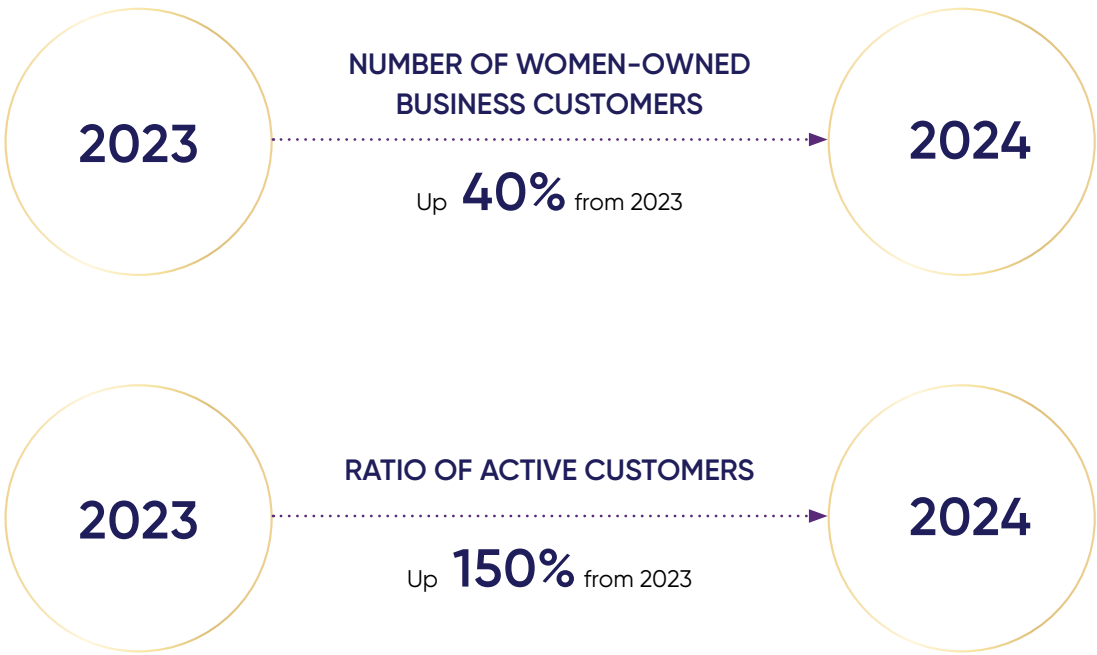


Key objectives	Typical solutions and strategies in 2024
I. Become a "trusted destination for women-owned enterprises"	
<ul style="list-style-type: none">Accompany women-owned enterprises in accessing finance, open up opportunities for equal development.Improve the capacity and position of women-owned enterprises in the marketplace, contributing to enhancing the role of Vietnamese women in society.	<ul style="list-style-type: none">Implement many preferential financial policies: synchronous policies to increase access to capital and improve the operational efficiency of women-owned enterprises, typically: Visa Corporate credit card without collateral, non-secured overdraft limit up to 5 billion VND, free first year including annual card fee and combo account opening fee, credit granting amount/collateral value up to 100%...Organize many specialized non-financial support activities and programs through SeAPower Club - a privileged support platform for women-owned enterprises:<ul style="list-style-type: none">» Focus on training activities to improve business management capacity, typically the "Business Management Handbook" program held throughout 2024, emphasizing management skills and proposing strategies for women-owned enterprises.» Cooperate with business associations and non-profit organizations to organize national seminars and events with practical topics, helping women-owned enterprises improve their ability to integrate and compete in the market.» Provide communication support packages and brand promotion, connect with partner ecosystems such as BRG, Vietnam Airlines, Urbox... to create added value for customers.» Maintain gratitude activities such as: custom-designed gift sets, preferential vouchers from prestigious brands on special occasions.

Key objectives	Typical solutions and strategies in 2024
II. Become the "Favorite retail bank"	
<ul style="list-style-type: none">Promote digitalization of products and services, enhance security and improve features for the benefit of customers.Enhance the experience of women-owned enterprises and SMEs.	<ul style="list-style-type: none">Digitize products and services, especially core services such as: online disbursement, opening online business accounts. The services have received many positive responses from customers, almost completely removed the difficulties of businesses when participating in the digital transaction environment, are easy to operate: using technology to sign and verify digital signatures of businesses, circulating and managing transaction records intelligently and continuously from customers to banks; shortening transaction time to just a few working hours.Apply technology to improve the security of transactions:<ul style="list-style-type: none">» Completely switch to using advanced soft OTP codes and Digital Signatures.» Research on the application of corporate biometrics from account opening to financial transactions helps customers transact with high limits under conditions of absolute confidentiality, meeting Circular No. 17/2024/TT-NHNN, Circular No. 18/2024/TT-NHNN and Circular No. 50/2024/TT-NHNN of the SBV

Assessment of the 2024 results of the corporate banking segment:

By clearly identifying the important role of SeABank in meeting the diverse needs of customer groups in society, SeABank has made efforts to accompany and support disadvantaged enterprise groups, spreading the spirit of determined fighters to accompany them on the legendary development path. These efforts have brought positive results:



LARGE CORPORATE CUSTOMERS – BREAKTHROUGH STRONGLY, CREATE LEGENDS

With the spirit of **"Choose your Fighter, Be a Legend!"**, in 2024, SeABank continues to make strong strides in the large corporate banking segment by quickly and effectively putting the strategy into business practice through: planning and implementing strategies at the Head Office Sales Division; direct implementation at business units under the Division; close coordination between Divisions/Departments/Committees.



Solutions and key business strategies for the Large corporate banking segment in 2024:

Maximize the ecosystem, develop existing customers:

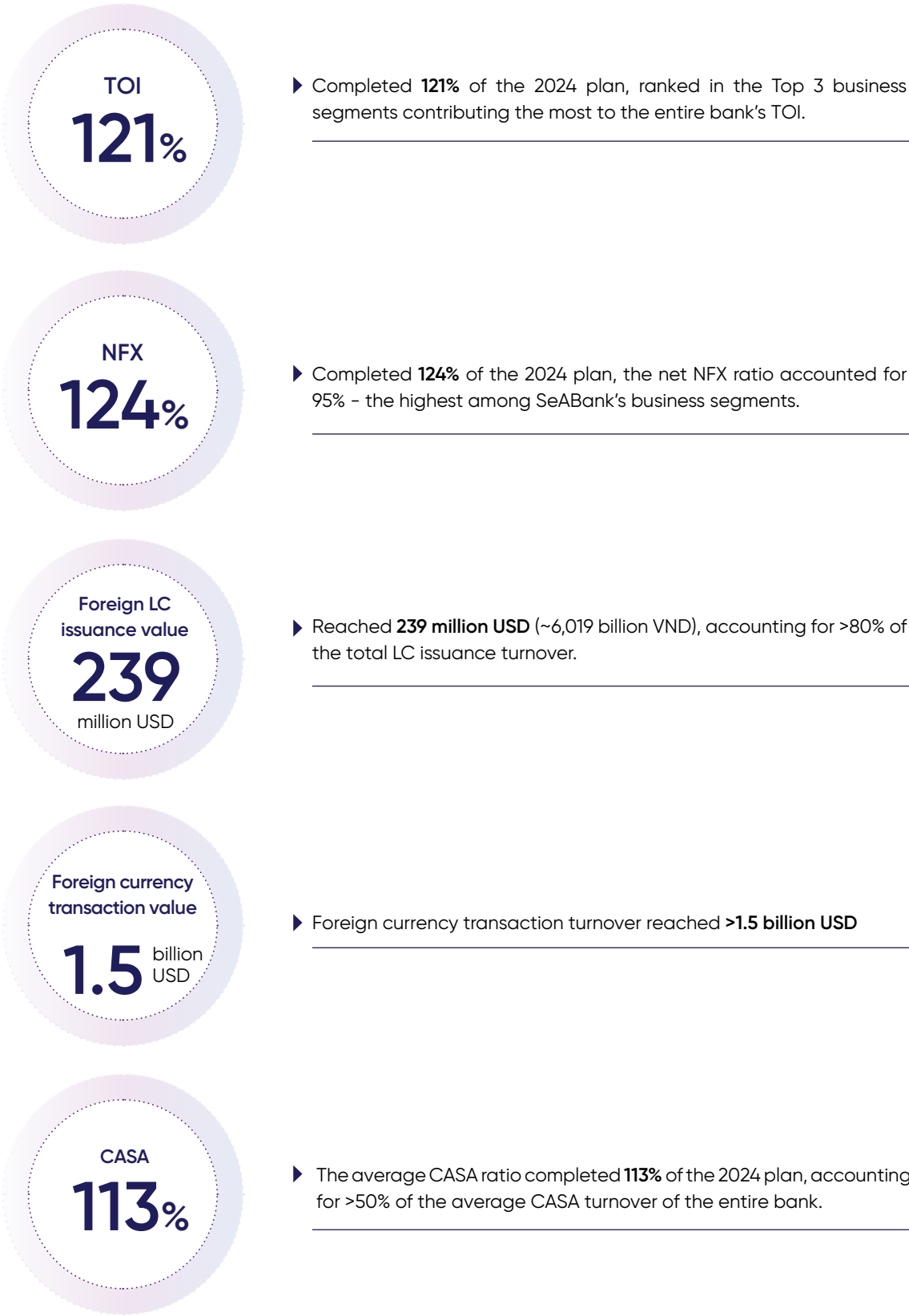
- Continue to deeply exploit and develop existing customer ecosystems in a new extent, focusing on: groups of state-owned enterprises (SOEs) and private enterprises (non-SOEs), import-export customers, FDI and public investment customers.
- Analyze customer data and apply 'upsell' techniques to existing customer portfolios, improve customer experience, maximize portfolio efficiency.
- Mobilization segment: Continue to closely follow customer needs, deeply exploit ecosystems, effectively manage cash flow of each customer, proactively manage competitive and reasonable deposit interest rates.

Apply technology to improve customer experience and optimize efficiency:

- Apply API to connect with customer payment systems, support to make electronic money transfer payments for businesses in many fields: aviation, insurance, etc.
- Cooperate with IFC to deploy SCF projects on the world's latest technology platforms.
- Research and implement an automated Treasury Management System (TMS) solution for businesses to help customers optimize and manage cash flow, and improve the efficiency of working capital use.

Assessment of the 2024 results of the Large corporate banking segment:

With a determined fighter spirit and adhering to the right strategy, SeABank has surpassed the important targets of the Large corporate banking segment:



PROACTIVE, FLEXIBLE DEBT MANAGEMENT AND COLLECTION, ASSOCIATED WITH CUSTOMER BENEFITS

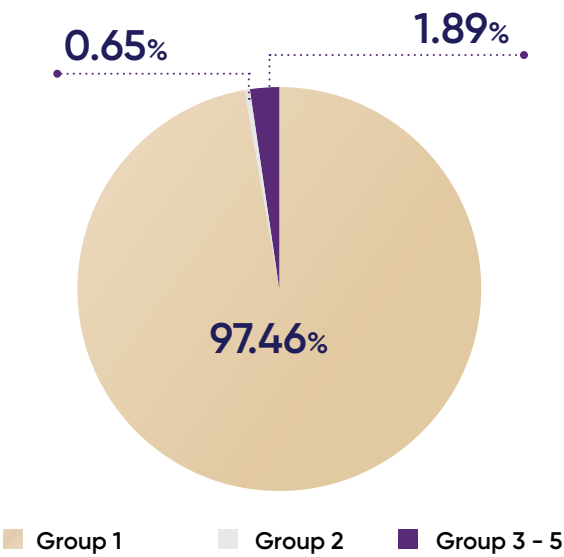
In 2024, SeABank carries the spirit of "Choose your Fighter, Be a Legend!" – proactive, flexible and strong fighter spirit in debt management and collection activities.



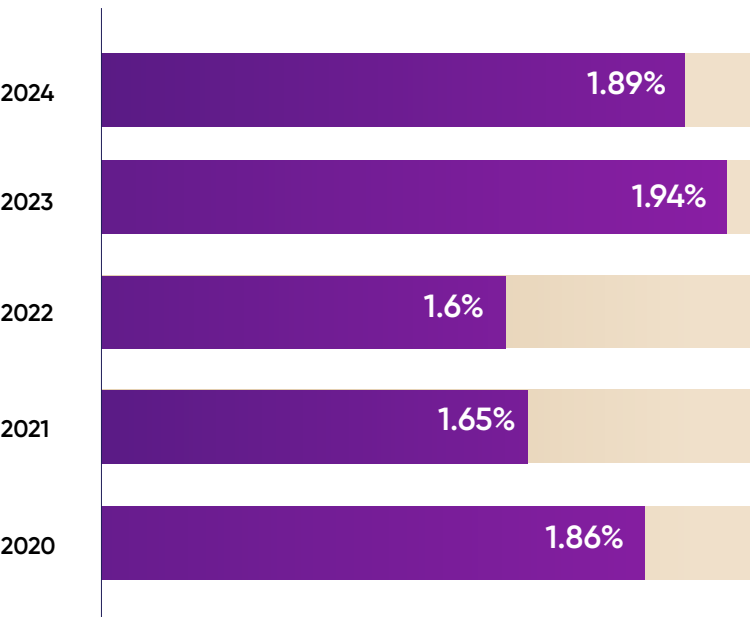
Assessment of debt handling results in 2024:

Thanks to the flexible and proactive fighter spirit throughout 2024, SeABank has effectively improved the ratio of debt groups compared to 2023, typically:

DEBT GROUP RATIO IN 2024



NON-PERFORMING LOAN RATIO OVER THE YEARS



OPTIMIZE CAPITAL AND LIQUIDITY, OVERCOME CHALLENGES TO BE A LEGEND

Facing the volatile financial market context in 2024 with the strong fighter spirit of **“Choose your Fighter, Be a Legend!”**, SeABank is steadfast in optimizing capital and liquidity, proactively assessing, analyzing and identifying fluctuations and market trends to develop appropriate business plans, making the most of market opportunities, exploiting market opportunities to help the Bank overcome challenges and leave a legend footprint.

Activity segment	Solutions and strategies in 2024	Operating results in 2024
Capital transaction activities	<ul style="list-style-type: none">Focus on optimizing capital and liquidity, always meeting the regulations of the SBV on reserve requirements and ensuring liquidity adequacy indicators.Maintain the role as one of the active and dynamic members in the interbank market; establish a reliable and reputable partnership with the system of joint stock commercial banks, foreign bank branches and financial companies operating in the market.	<ul style="list-style-type: none">Continuously expand the limit with partners. In 2024, the total capital transaction limit granted by partners to SeABank grew by more than 42% compared to 2023. In particular, some major partners have sharply increased the credit transaction limit for SeABank from 50 - 300%.Capital mobilization from credit institutions reached 85,908 billion VND, up 25.68% compared to 2023.Lending to credit institutions reached 73,375 billion VND, up 38.45% compared to the same period.
Interest rate proprietary trading activities	<ul style="list-style-type: none">Proactively assess, analyze and identify fluctuations and market trends to develop appropriate business plans, take full advantage of market opportunities, and exploit market opportunities.Promote the exploitation of treasury products such as: repo transactions of valuable papers, LC UPAS financing on the interbank market... to bring significant revenue to treasury activities.In the context of a relatively stable monetary market situation and abundant liquidity in 2024, SeABank expands and promotes capital financing for non-bank credit institutions to achieve a good net interest margin (NIM).	<p>Interest rate proprietary trading activities in 2024 not only bring good profits but also ensure safety, efficiency and compliance with risk limits, allowing SeABank to be honored to receive good reviews from the market:</p> <ul style="list-style-type: none">Continuously ranked in the Top 3 - Top 5 members with repo transaction turnover accounting for 5-10% of the trading market share at HNX in the period of 2020-2024;Honored as the 3rd best price member and the 5th largest transaction turnover member at VBMA;Ranked as the Top 2 MM interest rate prediction member at the Vietnam Interbank Market Research Association (VIRA).
Foreign exchange proprietary trading activities	<p>With strong development momentum since 2019, foreign exchange proprietary trading activities continue to be focused on promoting and developing in 2024 through proactively assessing, analyzing and identifying fluctuations and market trends to develop appropriate business plans, making the most of market opportunities, and exploiting market opportunities.</p>	<ul style="list-style-type: none">Transaction turnover remains at 110-130 billion USD/year, continuing to affirm its position in the top 5 banks with the largest transaction volume in the market.Honored with many prestigious awards from domestic organizations such as VIRA, VBMA, and international organizations such as Refinitiv.

Activity segment	Solutions and strategies in 2024	Operating results in 2024
Bond proprietary trading activities	<ul style="list-style-type: none">Proactively assess, analyze and identify fluctuations and market trends to develop appropriate business plans, take full advantage of market opportunities, and exploit market opportunities.Continue to promote proprietary trading of government bonds.Increase mobilization from financial institutions through certificates of deposit (CD).Ensure compliance and good fulfillment of obligations of the issuing organization, enhance the credibility of valuable paper instruments.	<ul style="list-style-type: none">Record transaction turnover of more than 156,000 billion VND for the proprietary trading of government bonds - reaching the Top 5 members with the largest outright transaction turnover in the market in the year.Mobilization of CD from financial institutions reached 29,000 billion VND in 2024 - the highest level in the past 5 years.Credibility is highly appreciated by the market, honored to be 1 of 2 issuing organizations approved for inclusion in the FI Bond reference basket of VBMA.
Forex trading activities in market 1	<ul style="list-style-type: none">Adhere to the core strategy of “Customer-centric” to overcome fluctuations in international import and export activities.Implement the NFX1000 strategic plan for the period 2024-2028 with the goal of achieving 1,000 billion VND in foreign exchange turnover in 5 years. Accordingly:<ul style="list-style-type: none">Increase non-interest income (Noll) with foreign exchange trading as one of the main fee pillars.Focus on developing import-export business customers with foreign investment capital.Exploit the ecosystem of large partners such as corporations, groups, etc.	<ul style="list-style-type: none">Foreign exchange trading activities from customers maintained stable growth, reaching 332 billion VND and increasing by 21.6% over the same period.Continue to be rated B1 by Moody's, maintaining the Ba3 rating for categories and the development outlook was assessed as Stable.Many foreign organizations highly appreciate the funding for businesses, consolidating a solid foundation for SeABank to implement the NFX1000 strategy.

OPTIMIZE OPERATIONS, SUPPORT EFFECTIVE BUSINESS

Goals and orientations of operations:

Stick closely to the direction of "customer-centricity" and the modern retail digital banking model in all operations with the following goals:



In 2024, SeABank continues to implement the above goals and orientations in all operational areas in a comprehensive manner, thereby consolidating a solid foundation to support business activities, creating motivation for SeABank to make breakthrough and create a legend in the spirit of **"Choose your Fighter, Be a Legend!"** of the Bank in 2024.

► CREDIT OPERATIONS



Disbursement transactions
↑ 20%

Solutions and strategies in 2024:

- Coordinate the implementation of online disbursement projects with the SME segment to create a breakthrough in the corporate banking customers experience.
- Auto team specializes in serving the SME segment in the import-export sector, centralizing a number of NFX-related operations to a single touch point at Credit Processing, helping to reduce the total turnaround time (TAT) of these processes.
- Deploy a flexible mobile support cluster model, suitable for the business situation in each period.

Implementation results in 2024:

These shifts have contributed significantly to SeABank's achievements such as:

- Disbursement transactions increased by 20%;
- TAT of credit processing after approval decreased by 33% for the retail banking segment; decreased by 13% for disbursement transactions and 20% for SME segment guarantee transactions.

► CARD OPERATION



ATM fee revenue in 2024
>25
billion VND

POS fee revenue in 2024
>51
billion VND

Solutions and strategies in 2024:

- Continue to expand the ATM and POS network and upgrade, improve and diversify the technology system to facilitate customers to use cards.
- Apply technology to enhance security and enhance customer experience.

Implementation results in 2024:

- Open 10 new ATMs, the entire system reaches 326 ATMs in operation. ATM fee revenue in 2024 reached more than 25 billion VND, up 4% compared to 2023.
- Open 300 new POS machines, the total number of POS machines in the whole chain reached 1,122 machines. POS fee revenue in 2024 reached more than 51 billion VND, up nearly 10% compared to 2023.
- Deploy additional POS lines: P30 modern and user-friendly touch screen.
- Complete the implementation of electronic PIN (ePIN) for all corporate customer card products: all SeABank cardholders will receive electronic PIN to completely replace traditional paper PIN, improving user experience, bringing convenience, safety and security; at the same time aiming to "green" banking services, minimizing printing, contributing to environmental protection.
- Continue to strengthen the security of online card transactions on the SeABank 3D Secure 2.2.0 platform - the most advanced technology on the market today.

► DOMESTIC AND INTERNATIONAL PAYMENT SERVICES



Domestic payment

Solutions and strategies in 2024:

Continue to promote non-cash payments, contributing to the important goals of the Government and the SBV through:

- Continuous investment in technology and payment system improvement such as: Building a new IBPS 2.5 standard incoming money transfer system, completing the IBPS 2.5 outgoing money transfer system... to create a strong change in the provision of non-cash payment methods.
- Expanding cooperation with partners providing online payment services, paying fees and recurring fees; focusing on improving benefits for customers and increasing efficiency for the Bank.

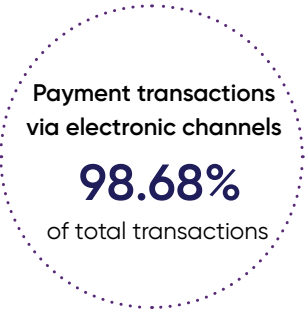
Focusing on security and safety in payment transactions:

- Biometric security measures are strictly implemented, protecting the legitimate interests of customers, building trust and customer loyalty.
- Promote 24/7 fast money transfer and connect with major payment partners such as Napas, VNPay, Payoo, Zalopay... to expand online bill payment methods: electricity, water, air tickets, transportation fees...

Expand connections with Vietnam State Treasury units (VNST) in localities, contributing to increasing the efficiency of state budget collection through bank transaction points. By the end of 2024, SeABank had successfully connected with 47 VNST units, facilitating the coordination of state budget collection.

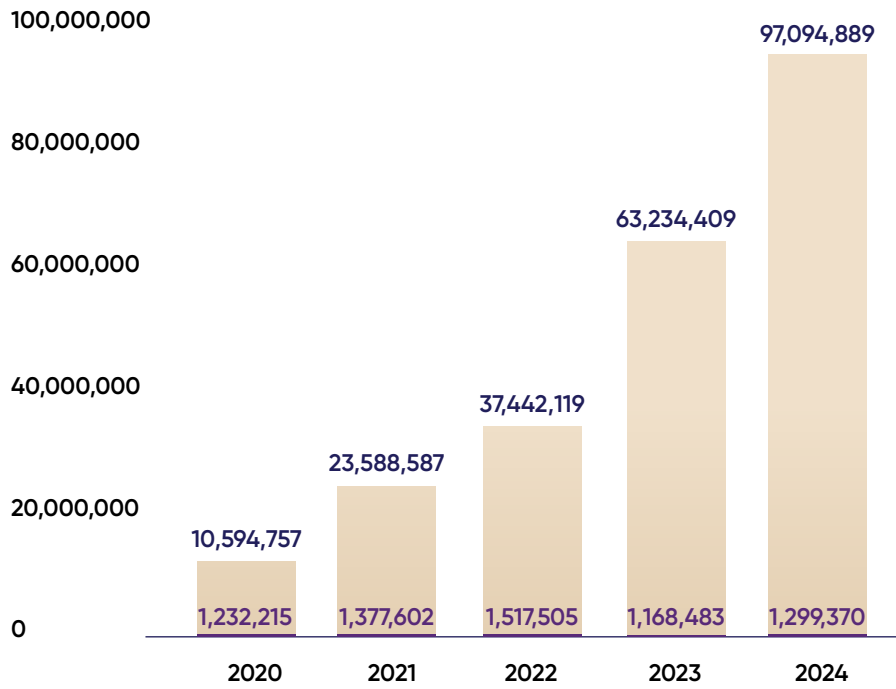
Operating results in 2024:

Payment transactions via electronic channels accounted for 98.68% of total transactions with 97.1million transactions.

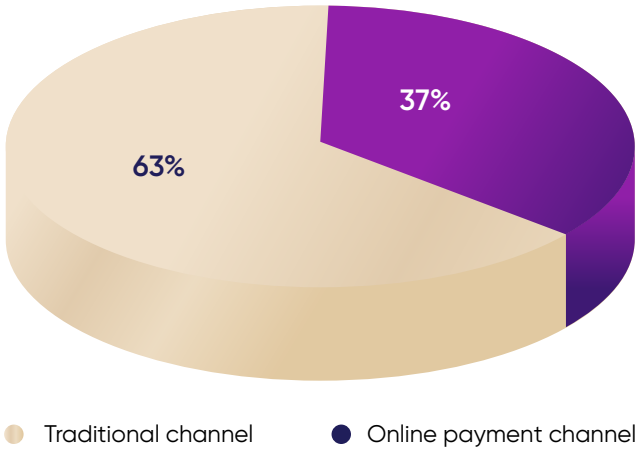


NUMBER OF TRANSACTIONS IN THE PERIOD 2020 – 2024

Unit: Transactions



DOMESTIC PAYMENT SERVICE FEES IN 2024



In the context of SeABank implementing a policy of free 24/7 fast money transfer service to support people and businesses after the Covid-19 pandemic, the figure proves the efficiency and sustainable development of domestic payment activities

► INTERNATIONAL PAYMENT

In 2024, the international financial market fluctuated strongly due to tight monetary policy, supply chain shifts and the recovery of cross-border e-commerce. In Vietnam, import and export continued to grow, especially in the fields of electronics, textiles and agricultural products, boosting the demand for international payments.



Solutions and strategies in 2024:

Implement many preferential policies for import-export enterprises, women-owned enterprises, FDI enterprises, and individual customers, including: reducing international money transfer fees, import-export fair month, and supporting interest rates for enterprises having TF. Develop new products such as: domestic LC UPAS and purchasing documents without recourse under letters of

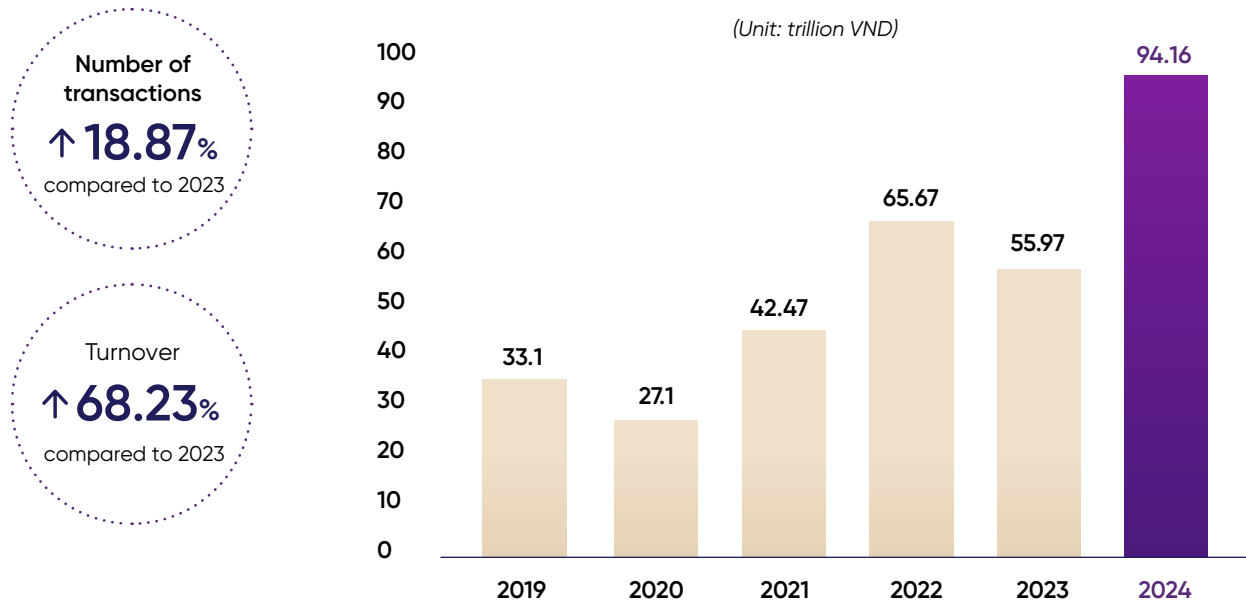
credit, contributing to diversifying payment methods for domestic customers.

Operating results in 2024:

International payment activities in 2024 recorded strong growth, with the number of transactions and turnover increasing by 18.87% and 68.23% respectively compared to 2023.

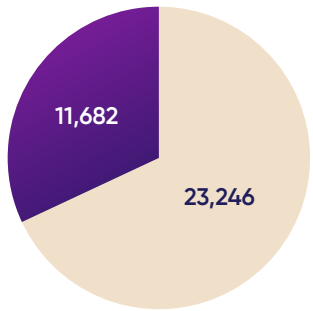
INTERNATIONAL PAYMENT TURNOVER OVER THE YEARS

(Unit: trillion VND)



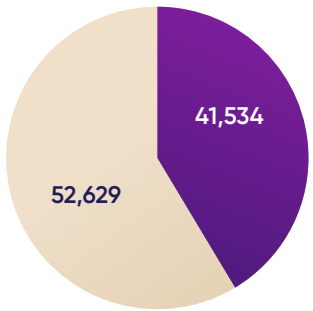
NUMBER OF INTERNATIONAL PAYMENT TRANSACTIONS

(Unit: number of transactions)



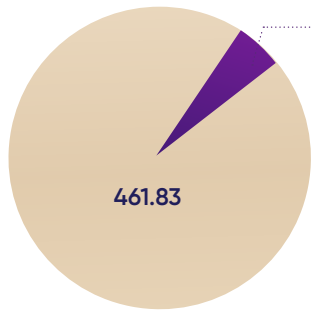
INTERNATIONAL PAYMENT TURNOVER

(Unit: billion VND)



INTERNATIONAL PAYMENT FEE REVENUE

(Unit: billion VND)



TF International money transfer

Source: International payment service activity report in 2024

- Complete many important projects such as: online international money transfer, upgrading the T24 R18 system to R22, and building an NFX handbook for retail banking, corporate banking customers and FDI groups.
- Promoting automation with the SeAAML system to optimize AML lookup, shorten processing time, save costs and improve service quality, ensure safety and sustainable development in international payments.

► NETWORK DEVELOPMENT

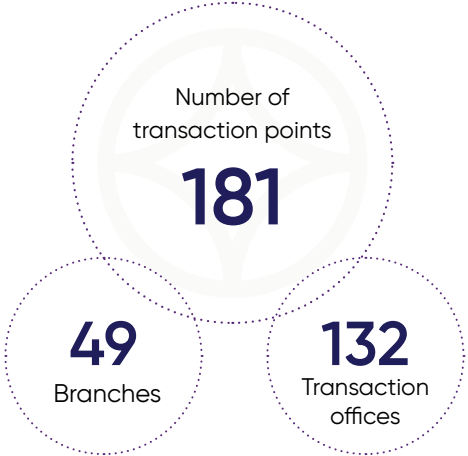


Solutions and strategies in 2024:

- Building and expanding a network of transaction points distributed across 32 provinces/cities nationwide to best serve customers.
- Focus on reviewing and evaluating the facilities and infrastructure of BUs to renovate and refurbish facilities and facades as well as relocate transaction points to ensure that the headquarters are always spacious, clean, and convenient for customers when coming to transact as well as increase brand recognition and image of SeABank.
- Deploy the project to optimize office space.

Implementation results in 2024:

- SeABank has 181 transaction points, including 49 branches and 132 transaction offices.
- Accumulated to the end of December 2024, SeABank has completed the relocation of 07 transaction points and the renovation and repair of 73 transaction points; repaired the facade signs of 18 transaction points due to the impact of super typhoon Yagi.
- The office building at 25 Tran Hung Dao is designed and renovated to increase the number of available seats to about 50%, contributing to significantly reducing rental costs.



PROMOTE GREEN AND SUSTAINABLE PRODUCTS

► TO SUPPORT DISADVANTAGEOUS CUSTOMERS

SeABank continues to focus on disadvantaged customers, focus on improving financial access and supporting equal development for SMEs, women-owned businesses, female customers, etc.

Typical product lines have been deployed and continue to operate effectively in 2024:

- Policy package to support small and medium-sized enterprises owned by women (WSME).
- Visa Corporate Credit Card.
- Women Business Owners Club – SeAPower.
- Lending for members of the SeAWomen Women's Union.
- SeALady International Credit Card.

Details on support policies and the effectiveness of products are presented in Part VII, pages 204 – 205 of this Report.



► PROMOTING GREEN CREDIT, GREEN FINANCING AND INVESTMENT



With the goal of contributing to the implementation of the National Strategy on Green Growth and Net-zero, SeABank actively participates in financing green projects in key areas including: reducing net greenhouse gas emissions, saving and restoring natural resources, circular economy, adapting to climate change, waste treatment and improving the environment...

The Bank has issued a number of products and programs:

- Regulations on lending to encourage the development of high-tech agriculture and clean agriculture.
- Regulations on granting credit for solar power projects.
- Green credit growth promotion incentive program: Regulations are built according to the characteristics of each industry and preferential price policies for each period.

From 2021 to now, SeABank has mobilized nearly USD 1 billion (including TF) from abroad, of which nearly USD 300 million was mobilized in 2024 alone to support sustainable programs, green credit, finance investment projects, production and business plans, and loan plans in green fields such as: green agriculture, green buildings, renewable energy, clean energy, sustainable water management in urban and rural areas... The goal is to finance renewable energy development projects such as solar power, wind power and energy saving solutions with a total expected value of VND 5,000 billion by 2030.

► ISSUE GREEN BONDS



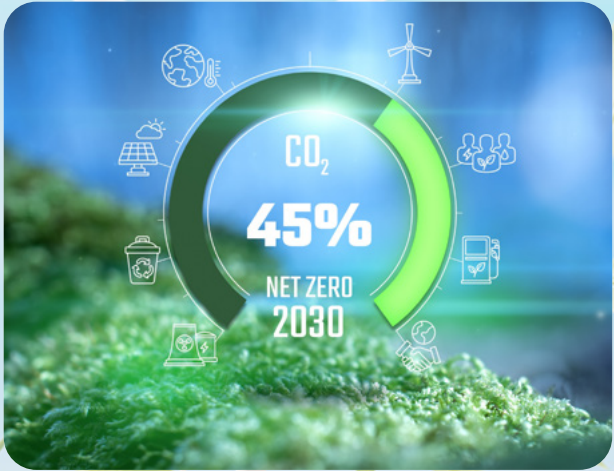
In 2024, SeABank successfully issued USD 150 million of green bonds to AIIB and IFC, including:

- Vietnam's first blue bond: supplementing funding sources for sustainable economic activities connected to oceans and water (such as aquaculture and fishing, clean water supply, etc.).
- The first green bond issued by a domestic financial institution: supplement capital for areas such as green buildings, renewable energy and energy efficiency.

► DIGITALIZATION OF GREEN PRODUCTS AND SERVICES

Although digital transformation promotes green banking and reduces carbon emissions compared to traditional transactions, transactions in the digital environment still indirectly generate a small amount of carbon. Aiming towards the goal of net zero emissions by 2030, SeABank researches and implements Digitalization Projects related to Green Banking.

Typically, SeABank scores customers based on the amount of carbon indirectly emitted into the environment, thereby having a plan to support customers to minimize this amount of carbon.



HUMAN RESOURCE ASSESSMENT

HUMAN RESOURCE DEVELOPMENT ACTIVITIES

Human resource development and retention activities to prepare excellent human resources for important positions, ensure continuity and maintain the stability of the Bank are always focused on by SeABank. In 2024, SeABank will continue to build a strong and enthusiastic human resource, refined in quality, strong in quantity, ready to overcome all challenges to complete the business strategy, creating new legends in the spirit of “Choose your Fighter, Be a Legend!”.



Human resource development objectives:

Build a professional team ready to meet business plans:

- Attract and develop potential human resources in the market: Candidates with capacity and qualifications suitable for SeABank’s business strategy and core culture.
- Invest in training, capacity development and planning of existing human resources.
- Diversify resources, build a team with diverse knowledge, culture, and understanding of the area to promote the development of micro-markets in each region.
- Build a competitive system of remuneration, salary, bonus, and benefits to ensure efficiency and retain talent.

Operational situation in 2024 - Prepare resources, create legends:

In 2024, SeABank aims to build a quality team through a combination of recruitment strategies, attraction of talent - training, development of human resources - planning of the next generation of talent - incentive policies to promote efficiency and retain talent.

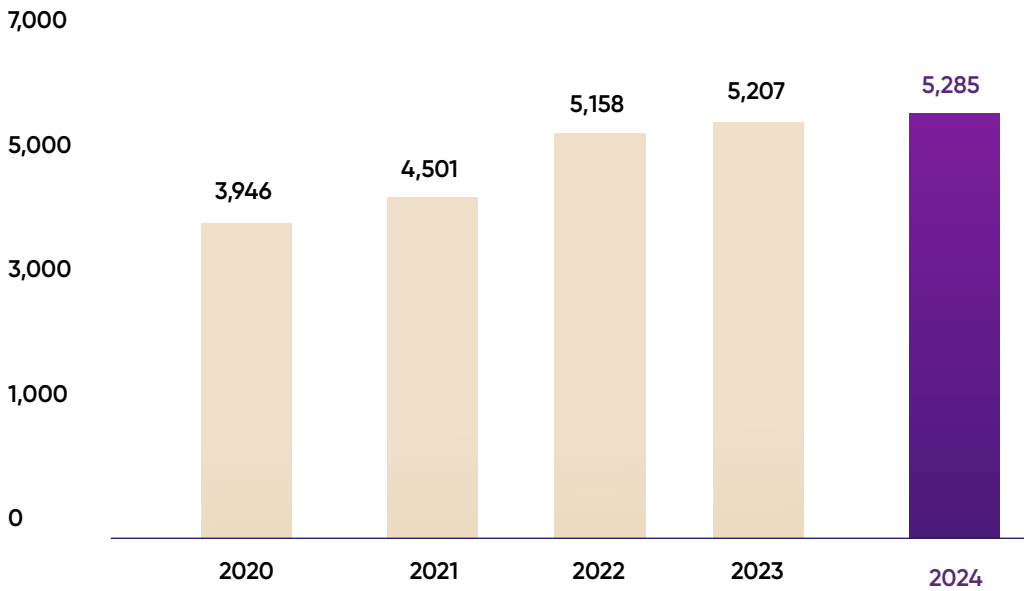
- Create resources for the year’s recruitment plan through promoting communication, developing the SeABank brand in the human resources market through diverse channels such as: recruitment services of leading partners; social recruiting channels; job fair programs at leading universities in Vietnam in the fields of Finance, Banking, Economics.



- A series of recruitment source creation and recruitment brand development programs are regularly deployed, typically: SeATour, Potential intern, Start-up with SeABank, direct and online career direction talkshow, Digital marketing programs via social media platforms, candidate introduction programs, etc.
- In 2024, SeABank’s total number of employees reached 5,285 employees.

SEABANK’S NUMBER OF EMPLOYEES IN 5 YEARS

Unit: employees



- The recruitment resources in 2024 are diversified through gender and ethnic structure, diverse knowledge and culture, having understanding of the area and developing micro-markets by region.
- SeABank’s labor structure in 2024 tends to be younger, aiming to build a young, dynamic team with professional qualifications and technological capacity to suit the direction of digitalization and technology development.
- Invest in the existing talented workforce through career roadmap development programs and talent pool planning frameworks based on competency assessment, focusing on:
 - » System of competency assessment programs and planning, appointing personnel according to periodic career roadmaps;
 - » System of competency assessment programs and planning for potential directors, potential team leaders, etc.

The programs have brought impressive results in planning and developing the next generation, meeting the resource needs for business strategies, contributing to creating opportunities for capacity development and personal development path (PDP) of staff.

SALARY, BONUS AND WELFARE POLICY

In addition to complying with the provisions of the Labor Law and the Law on Social Insurance, SeABank’s remuneration policy (Total Rewards) is built on the basis of business strategy and human resource strategy to provide staff with competitive remuneration, worthy of each individual’s contribution and dedication, promoting the development of SeABank with the goal of becoming “the leading and favorite retail bank”.

Typical salary, bonus and welfare policies in 2024:

- Periodic salary adjustment: adjustments according to the position held, actual work efficiency, level of contribution and seniority, dedication of each individual, based on the 3P salary structure updated according to the market along with the consulting results, annual salary, bonus and welfare survey reports of Talentnet-Mercer.
- Bonus policy system: based on working capacity, working results, achievements and contributions, dedication of each individual to the development of the Bank, ensuring worthy rewards to encourage and recognize the contributions of each member and collective:
 - » Business competition rewards for staff with outstanding achievements according to the Bank’s competition and business promotion programs.
 - » Additional business salary policy for sales force under the advice of partner Talentnet-Mercer according to the Bank’s strategy and each business segment.
 - » The performance bonus policy is based on the working efficiency of each unit, individual and the level of contribution to the Bank’s overall results.
 - » Policies of special achievements for individuals and units that successfully complete tasks, programs and projects, creative ideas and solutions...
- Welfare policies are expanded and enhanced to provide the best treatment for staff, increasing according to seniority and performance results to create motivation for dedication and commitment:
 - » PVIcare comprehensive health insurance policy for staff and relatives with competitive insurance benefits: compensation limit maintained at a good level, no co-insurance, compensation according to actual medical examination and treatment costs;
 - » Periodic health check-up program: additional categories of in-depth examinations, extended examinations at reputable hospitals with good facilities and service quality;
 - » Employee stock ownership plan (SeAESOP): issuing 10,000,000 ESOP shares to managers and employees with seniority and good work performance at a preferential price of 10,000 VND/share;
 - » SeAStaff Privilege preferential loan policy: loan package for staff with attractive and competitive preferential rates and limits;
 - » Annual leave policy: continue to maintain the policy of expanding the number of annual leave days according to position and seniority.

Through attractive, clear and transparent policies, along with a specific promotion roadmap, SeABank aims to motivate and increase labor productivity, attract and retain talent, and build a developing working environment. The results achieved in human resources activities in 2024 contribute significantly to creating a solid foundation of resources to create legends in 2024, breaking through to achieve medium and long-term goals.

IMPROVEMENTS ON ORGANIZATIONAL STRUCTURE, POLICIES, MANAGEMENT

Improvement objectives:

- Improve the performance and value of employees, strengthen the satisfaction level of long-term human resource roadmap, thereby helping to increase competitiveness in the market, enhance the trust of employees and stakeholders in the Bank.
- Promote the development of the Bank, meet the increasing needs from external and internal factors of the enterprise for development.
- Enhancing the specialization of the human resource organization structure towards streamlining, efficiency, optimizing the use of resources to best serve the Bank’s business strategy;
- Improve the system of performance management according to KPIs for Head Office and Business Units across the system;
- Complete the system of competitive and performance-related remuneration policies to develop a team focused on quality and efficiency;
- Attract, stabilize and focus on developing a team of qualified and experienced personnel, ensuring that Sustainable development goals and medium- and long-term strategies are met through screening, planning and training development according to the Competency framework.

HR STRATEGY IN 2028

With the support of leading domestic and international human resource consulting partners, SeABank has developed a long-term human resource strategy and a master plan for the period 2025 – 2030 with the goal of becoming “the favorite retail bank” in Vietnam.



- Attract and strengthen a team of competent, suitable personnel to meet the comprehensive transformation strategy.
- Specialize human resources and KPIs by segment/specialty, combine performance-based salary policies to promote business.
- Build a Competency framework combined with standardizing a career roadmap to develop a team with skill set to meet the requirements of the transformation strategy; provide opportunities and motivate personal development, increase engagement with SeABank.
- Implement a system of training programs according to levels; provide diverse training in expertise and soft skills; from training to coaching to improve team capacity and develop the next generation.
- Improve the effectiveness of overall compensation system Total Rewards: competitive salary structure and benefit package based on assessment results/ job position; salary/sales bonus (SIP, Performance bonus...).

BUSINESS OPERATIONAL PLAN IN 2025

SeABank’s main targets for 2025 are based on the assessment of the macro economy, the market and in line with the development direction of each business segment, risk control and ensuring growth targets according to the Bank’s strategic direction.



KEY OBJECTIVES IN 2025

- Prioritize developing personal loans, with the target of personal loans accounting for 25% of total outstanding loans. Manage credit growth according to the actual situation and credit room granted by the SBV.
- Focus on increasing the proportion of CASA to over 16% of total mobilization. Optimize capital sources in line with the Bank’s credit growth and liquidity needs.
- Focus on promoting revenue from card products, NFX according to the Bank’s strategic direction of the Card and NFX Project.
- Develop a specific digital technology strategy with goals and results to avoid spreading and inefficiency, focusing on technology investment for individuals and SMEs.
- Strengthen credit quality control while actively implementing measures to control and limit bad debt. Plan responsibilities for handling overdue debts and support BUs to improve business results.
- Optimize costs to ensure business performance and investment and budget use efficiency.

OPERATIONAL DIRECTION AND SOLUTIONS TO ACHIEVE THE OBJECTIVES OF 2025

Based on the 2025 business targets assigned by the BOD (details on page 114 – 115, part IV – Assessment of the BOD), some key operational orientations of SeABank in 2025 are as follows:

Key objectives	Operational direction
Grow total assets	Grow total assets in the direction of reasonable growth, ensuring the ability to grow profitable assets and gradually reduce assets that do not bring profit to SeABank.
Grow mobilized resources	<ul style="list-style-type: none">• Implementing mobilization policies based on capital usage needs, ensuring balanced disbursement sources, ensuring liquidity. Diversify mobilized capital sources: continue to mobilize from the retail banking group, economic organizations and mobilize from sources of foreign organizations.• Strictly control the average capital mobilization price during the year; continue measures to increase demand-side mobilization, optimize mobilization sources, ensure the best resource utilization efficiency for the entire system at each specific time of the year; support to reduce capital costs and increase profitability.• Ensure the loan-to-deposit ratio (LDR) as required by the SBV.
Grow credit issuance	<ul style="list-style-type: none">• Credit balance growth is consistent with SeABank’s credit growth target in 2025 and in accordance with the regulations of the SBV.• Continue to strongly grow personal loans, aiming to increase the proportion of personal loans in total credit balance.• Focus on developing products with high profit margins; develop short- and medium-term loans. At the same time, develop products with flexible interest rates and terms, diversify personal credit products.
Optimize profit indicators	<p>Service fee collection</p> <ul style="list-style-type: none">• Diversify products for customers, improve and develop non-interest income while building new fee pillars. Digital products such as ebank, cards, SeAConnect program, foreign exchange trading, and insurance are the business focus of 2025.• Continue to increase the Bank’s fee income to stabilize and diversify income sources, focusing on service types such as digital banking, credit cards, SeAConnect, foreign exchange, and insurance. The service fee revenue ratio must reach at least 25%.• Build and develop e-banking solutions, dedicated transactions for each chain and ecosystem of customers, diversify sales channels, promote strategic cooperation to increase online services, cross-selling services; develop foreign exchange products to increase service revenue; personalize and enhance customer experience towards providing products/services/touchpoints to customers according to each customer profile and at each point in the customer life cycle... <p>Operating cost management</p> <p>SeABank focuses on optimizing and saving costs, while continuing to control the CIR index (cost to income) of the entire system < 40% in 2025. Optimized and saved costs ensure the balance of the Bank’s operations and the implementation of the Bank’s strategic projects on digital convergence strategy, Card projects, foreign exchange trading projects, projects with major partners in parallel with essential technology investment expenses, digitizing operational activities in the system to simplify, automate and move towards deep application of AI in operations.</p>

FLEXIBLE AND SUSTAINABLE BUSINESS STRATEGY

In order to achieve the 2025 goals and create momentum for sustainable growth, SeABank implements a flexible business strategy, focusing on: customer development; partner ecosystem development; product development and service improvement; comprehensive digitalization application; prioritizing the development of green and sustainable customers/products. Accordingly, the business strategy direction for 2025 includes:

- 1

Implementing a multi-channel sales strategy with the support of the "Digital Convergence" strategy to serve and meet the diverse needs of customers in all segments with diverse products and services; outstanding service quality; many attractive and competitive incentives and specialized solutions and policies suitable for the characteristics of each segment and industry.
- 2

Breakthrough in business efficiency through optimizing sales channels, diversifying sales channels with specialized policies for each target group, with supervision and management to promote efficiency combined with appropriate sales and marketing campaigns.
- 3

Accelerate disbursement of green credit capital from international organizations, expand green credit customer base, promote safe credit growth, focus on consumer products for home loans and priority sectors, connect green projects and build SeABank into a sustainable financing brand in the market.
- 4

Prioritize capital funding for green credit projects, strengthen cooperation with international organizations to promote green and sustainable capital into Vietnam, aiming to achieve sustainable financial development goals.
- 5

Maximize the exploitation of existing customer base and seek potential new customers, prioritize the field of efficient energy use, minimize energy loss, and improve energy exploitation efficiency.

Detailed operating plan in 2025 by business segment:

Sales segment	Development focus	Objectives and development plan for 2025
Large corporate banking	Sales and customer development	<p>Cross-selling strategy is promoted to provide comprehensive financial solutions to customers.</p> <p>Strategy to improve the quality of the sales team:</p> <ul style="list-style-type: none">Expand the scale of human resources to meet the business plan, ensuring safe and effective implementation.Focus on improving the professional capacity of the sales team, especially focusing on the following areas: corporate financial analysis, customer appraisal.
Corporate banking	Sales and customer development	<p>Create a diverse ecosystem of partners and customer networks according to potential economic sectors in the market, optimizing competitive position and resources, aiming for rapid, safe and effective growth. Accordingly, SeABank focuses on expanding its customer base according to key industries in the area, deeply exploiting and expanding cooperation with chains/ecosystems of major partners such as:</p> <ul style="list-style-type: none">Digital (OneSME - VNPT, Viettel Telecom, VNPost...)Fintech/e-commerce (SOLV, Fintwin, Bizzi...)Logistics, import and export: expand customer base based on connecting the technology platform system to manage the seaport chain of partners, cooperate with associations on logistics and foreign investment such as VSL, VAFIE...

Sales segment	Development focus	Objectives and development plan for 2025
Corporate banking (continued)	Sales and customer development	<ul style="list-style-type: none">Develop cooperation in seminars, conferences, trade promotion programs for women-owned enterprises, SMEs with agencies and organizations such as: Trade Promotion Agency, Enterprise Development Agency, Vietnam Digital Communications Association, Vietnam's Association of Foreign Invested Enterprises... <p>Flexible and specialized product chain:</p> <ul style="list-style-type: none">Continue to provide specialized, optimized solution packages and upgrade product chains with flexible designs, suitable for industry characteristics, meeting all customer needs during contract implementation, many incentives and competition in the market to bring the most practical overall benefits.Build products according to green credit trends, build products according to supply chains, partners and digital product groups... <p>Multi-channel sales strategy:</p> <ul style="list-style-type: none">Continue to optimize Branch sales channels;Promote new sales channels to create breakthroughs in business efficiency, focus on digital sales channels in parallel with digital convergence strategies with specialized solutions for each target customer group, aiming to become an important pillar of the corporate banking segment.Sales and marketing campaigns are directed and implemented directly from the Head Office Sales Division, closely following key business objectives of each period.
Treasury	Business development	<ul style="list-style-type: none">Continue to promote treasury transactions in the interbank market to ensure liquidity and liquidity index for the entire system.Strengthen capacity and RM to improve the efficiency of proprietary trading in bond, foreign exchange and short-term treasury in the interbank market.Complete business targets according to the plan for 2025.
	Product development	<ul style="list-style-type: none">Promote the development of repo transactions of valuable papers, focusing mainly on repo products of Government bonds and CPBL bonds. Expand repo transactions of valuable papers issued by CIs with healthy financial potential, stable and safe business operations; at the same time, promote the development of LC UPAS financing transactions in the interbank market.Diversify products and services, research and deploy new products in the currency and foreign exchange markets in accordance with regulations and instructions of management agencies and laws.
	Partner and customer development	<ul style="list-style-type: none">Continue to strengthen and expand the development of partnerships with CIs, non-financial institutions, increase bilateral limits.Expand business market share, diversify products, and focus on promoting customer growth, focus on the group of import-export customers, mid-sized FDI and chain customers.
	Enhance market position	<ul style="list-style-type: none">Maintain the position as the leading market maker in the domestic market in key operations: USD/VND spot, USD/VND foreign exchange swap, bond trading, repo.Aim for the top 5 titles in terms of sales of VBMA, Refinitiv, HNX ...

Sales segment	Development focus	Objectives and development plan for 2025
Retail banking	Product development	<ul style="list-style-type: none">Continue to expand the product portfolio, offer flexible and attractive financial solutions to attract new customers and retain existing customers.Promote the implementation of sales programs, incentive programs on digital platforms for credit products, NFX, cards, etc.Improve security, limit risks and AML in transactions.Credit: focus on expanding home loans with preferential interest rates, focus on young customers; Promote medium and long-term loans, optimize flexible interest rate policies; Tighten the approval process. Main plan targets for 2025:<ul style="list-style-type: none">» Net outstanding credit balance increased by 23,000 billion VND, up 71%, reaching 55,000 billion VND by the end of 2025.» Medium and long-term outstanding balance accounts for 75% of total outstanding balance, increase the proportion of home loans to 50%, consumer loans grow under control.» Optimize short-term outstanding balance, focus on customers with good credit history to control bad debt below 2%. Improve service quality and increase the number of new customers by 30%.Card and account products:<ul style="list-style-type: none">» Increase the proportion of card products opened through online channels.» Improve limit granting policies and optimize operating processes to increase efficiency and reduce costs, control product quality.» Build and promote the development of new products with outstanding features, attract large target customer groups in the market such as co-branded products with influential individuals» Increase the proportion of CASA to optimize capital sources in accordance with the scale, credit growth structure and payment activities in the system, especially non-cash payments.» Increase the search for more and maximize revenue from fees related to customers' current accounts and account transactions to increase the proportion of non-interest income.
	Develop a partner ecosystem	<ul style="list-style-type: none">Build a personal financial ecosystem, connect a variety of services from credit, investment, insurance to consumption. Strengthen cooperation with Fintech, develop a comprehensive financial platform.Deploy SeABank's products and services to strategic partners; search for and exploit new customers, new partners, and customer ecosystems belonging to corporations/companies that transact through SeABank.Promote the exploitation of salary payment customers and agent chain customers, with the target of selling at least 3 products/customer including: Current accounts, savings and credit (credit cards/loans), aiming to become the main transaction bank of customers.Provide SeAPayment payment solutions for partners in the retail industry, expanding to the service industry (restaurants, hotels, etc.) and education.

COMPREHENSIVE DIGITALIZATION “DIGITAL CONVERGENCE” STRATEGY

Sales segment	Objectives and digitalization plan for 2025
Large corporate banking	Continue to research and coordinate the implementation of solutions such as TMS, Customer Relationship Management (CRM) and SCF to optimize risk management, cash flow management and improve customer experience. The CRM system helps store and build customer data sets, turning data into valuable assets of the bank in the long term. Customer's automatic payment system will be directly connected to SeABank's ebank via the API platform.
Corporate banking	<ul style="list-style-type: none">Upgrade and improve digital banking applications, develop and perfect superior features and utilities to enhance convenience, safety and optimize customer experience:<ul style="list-style-type: none">» Digitize products such as: online guarantee, fully automatic online disbursement, online LC issuance» Apply new technologies such as: remote digital signature; document recognition and transaction drafting support thanks to AI and machine learning technology.Thoroughly apply the philosophy of software development according to the 'Design Thinking' model: all products must ensure the criteria of understanding and high practical value.Implement in-depth research projects on customer experience (CX) on digital channels, collect and analyze customer behavior and habits to develop appropriate services on multiple channels. The bank also continuously collects online customer experience opinions as research materials and service improvements.Along with the transformation of the entire society towards the digital economy according to Project 06 of Vietnamese Government, SeABank will strongly apply socialized applications such as: authenticate transactions via VneID application, remote digital signature...Launch key features in 2025 such as: automatic online disbursement feature (Q4/2025); domestic foreign currency transfer (Q1/2025); opening new online accounts (Q1/2025); loan payment service, opening online letters of credit (Q3/2025); new UI/UX (Q1/2025).
Retail banking	<ul style="list-style-type: none">Position the bank to become a leader in digitalized individual credit:<ul style="list-style-type: none">» Upgrade the automatic loan approval system, expand the integration of data from third parties (credit companies, consumer data);» Develop an AI-based individual credit scoring model, increase access to credit.Digitalize products and processes to shift traditional sales channels to online sales channels for products, thereby expanding users and promoting cashless payments; increasing customer experience.Integrate technology such as AI, upgrade and improve the system of features and utilities, bring a friendly interface, fast speed, convenient experience, safety and security.

IV. ASSESSMENT OF THE BOARD OF DIRECTORS OF 2024 PERFORMANCE AND 2025 ORIENTATION

ASSESSMENT OF THE BOARD OF DIRECTORS OF THE BANK'S OPERATIONS



► ASSESSMENT OF THE BANK'S OPERATIONS:

In 2024, SeABank continue to have stable growth and operate effectively: pre-tax profit reached more than **VND 6,039 billion** and complete 103% of the plan; total assets reached more than **VND 325,699 billion, up 22%** compared to 2023. ROA and ROE were **1.63%** and **14.75%** respectively; non-performing loan ratio was **1.89%**. Besides, SeABank has increased its charter capital from **VND 24,957 billion** to nearly **VND 28,350 billion**.

- Continue to focus on implementing international RM standards such as Basel III and maintain the rating level by Moody's **Ba3** for the Long-term Deposit portfolio, maintain SeABank's baseline credit assessment (BCA) at **B1** with a Stable outlook.
- Continuing to promote the positive results in 2023, in 2024, SeABank has assessed and improved the pillars related to Sustainable development according to international standards and practices on advanced corporate governance to enhance the Bank's governance and Sustainable development capacity in accordance with the BOD's direction, including but not limited to:
 - » Assess and improve corporate governance principles according to VNCG, OECD's Corporate Governance Code, ESG standards and practices according to recommendations and advice from IFC and international partners such as DFC, Norfund, AIB...
 - » Review and evaluate sustainable development items according to the GRI Report to continue to improve in 2024.

- » Evaluate and improve internal control standards and practices from COSO, international standards and practices in internal audit (IA) such as implementing the Governance, Risk and Compliance System (GRC) project, implementing the Quality Assurance & Improvement Program (QAIP) on the quality of IA according to international standards...;
- » Continue to implement IFRS designed and developed by the International Accounting Standards Board (IASB) to move towards disclosing financial reporting information according to this international standard.
- SSB shares continue to be on the **VN30-Index** list and at the "Listed Enterprise Awards 2024" (VLCA 2024) Award Ceremony. SeABank is proud to be ranked first in the **Top 10 best corporate governance enterprises** (midcap category). Along with that, the bank was also honored in the **Top 10 Annual Reports of the Finance sector**.
- SeABank has completed the increase of charter capital from VND 24,957 billion to **VND 28,350 billion** and is currently completing procedures at the SBV to complete the increase of charter capital to **VND 28,450 billion** through the issuance of ESOP. The additional equity helps SeABank improve its capital adequacy ratio according to Basel III standards, allowing the bank to increase its resilience in case of bad economic fluctuations, meeting the development needs of the Bank in the coming time.
- Completed the transfer of all SeABank's capital contribution at PTF in the context of many fluctuations in institutions and policies in the recent past.



► ENVIRONMENTAL AND SOCIAL ASSESSMENT:

At the ceremony to announce sustainable enterprises in Vietnam 2023 (CSI 100) organized in coordination between VCCI, the Central Economic Commission, the Ministry of Labor, Invalids and Social Affairs (MOLISA), the Ministry of Natural Resources and Environment (MONRE) and the Vietnam General Confederation of Labor (VGCL), SeABank was highly appreciated in the process of implementing Sustainable development over the 3-year period from 2020 - 2022 in the fields of economy, society, environment and for the 6th time entered the Top 100 Sustainable Enterprises in Vietnam. In addition, SeABank also won the award of Top 50 prestigious and effective public companies in 2023 (VIX50), Listed enterprise meeting information disclosure standards (IR Awards Program 2023). At the same time, SeABank was also honored to receive the prestigious UN WEPs Award 2024 (Women's Empowerment Principles 2024) in

the category of "Gender Equality in the Marketplace" voted by the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women).

Human resource development and corporate culture continue to be focused on to implement the Sustainable development strategy in terms of human resources and organization. Accordingly, SeABank was also honored as the Best Company To Work 2024 announced by Anphabe and the Vietnam Confederation of Commerce and Industry (VCCI), demonstrating the efforts to build a fair, diverse and inclusive working environment, ensuring standards of rights and welfare for employees, creating career development opportunities for employees of the Bank - an important goal of the Social pillar in SeABank's Sustainable development Strategy.

Continue to resolutely implement the Restructuring Plan for the period 2021-2025, the Strategy for Sustainable development and Green Banking under the direction of the Prime Minister and the SBV to improve the quality of the Bank's operations, while enhancing its governance, management and business development capacity associated with Sustainable development and green banking.

Continue to implement social security activities and participate in the activities of many organizations and associations, contributing to environmental protection and combating climate change, while actively contributing to diverse social fields: healthcare & community health; education & employment; poverty alleviation; gender equality & equal opportunities...



ASSESSMENT OF THE BOARD OF DIRECTORS OF ACTIVITIES OF THE BOARD OF GENERAL DIRECTORS

In 2024, the Bank's BOGD has continued to be strengthened with the addition of 02 members with extensive expertise and experience in the field of RM and treasury. With the determination of the GD and the effective management support from the members of the BOGD, the Bank's operations have achieved remarkable results in 2024, specifically:

Complete the Bank's key business targets:

Detailed results according to the assessment report of BOGD (Part III, pages 74 – 75). The BOD highly appreciates the efforts of the BOGD in business operations in 2024, especially in the context of many changes in institutions, policies and orientations of the Government and the SBV. The BOGD has been timely and flexible in adapting to this reality.

Effectively implemented sustainable development strategies and goals:

E

"ENVIRONMENTAL" PILLAR

- Issue green bonds, including the first blue bond in Vietnam and the first green bond by a domestic financial institution to finance sustainable activities related to the sea, clean water and finance green assets in areas such as: green buildings, renewable energy and energy efficiency under the financing package of IFC and AIIB.
- Continue to vigorously implement the Digital Convergence strategy: In November 2024, SeABank successfully upgraded to T24 version R22 – the latest version, integrating new business features, meeting international standards in finance and banking. Digitalization projects and digital application improvements are continuously deployed to best serve the needs of all customer segments in a modern, secure and safe manner...
- Green and optimize operations: reducing waste by minimizing paper transactions, optimizing operating processes to reduce energy consumption and limit carbon emissions.

S

"SOCIAL" PILLAR

- **Customer-centric:** SeABank serves with dedication, understanding, providing appropriate consulting services, creative solutions to meet customer needs to the maximum extent; at the same time, creating and spreading practical values for customers and stakeholders with the goal of bringing a happy life and a prosperous future to the community.
- In 2024, SeABank deployed a system to measure international standard customer experience indicators – NPS, CSAT and CES; establish a proactive customer listening program through the application of AI technology to Callbot. The Bank has automatically and personalized care for 1.2 million customers via email channels and notifications on SeAMobile; listened to more than 20,000 customers, of which more than 17,000 customers rated their satisfaction with SeABank's service quality.
- **Human resource development:** Develop strong human resources in terms of quality and quantity, a respectful and equal working environment with high engagement and satisfaction index, voted as "Best Company to work in Vietnam 2024" for 4 consecutive years.
- **Social Security:** Maintain the operation of 4 internal charity funds, organize and participate in a series of activities, contribute to promoting many SDGs areas such as health, education, hunger eradication and poverty alleviation... with a total budget of VND 24 billion.

G

GOVERNANCE" PILLAR

- Maintain, develop and continuously improve the internal control system to operate continuously and effectively, ensure full lines of defense through:
 - » Focusing on implementing Basel III international RM standards, continuing to be rated Ba3 by Moody's for important categories.
 - » Implementing international standards on COSO internal control systems, financial reporting according to IFRS standards...
 - » Adjusting the assignment and decentralization of authority to the DGDs in the system to ensure clarity, transparency, strictness and effectiveness; creating a clear and transparent legal corridor for coordination between members of the BOGD in managing the Bank's operations, and smooth coordination between the BOGD and the Divisions and BUs in the entire system...

2024

PLANS AND DIRECTIONS OF THE BOARD OF DIRECTORS FOR 2025

GENERAL DIRECTION OF THE BOARD OF DIRECTORS FOR 2025



- Continue to improve the structure of the BOD and the SB the Bank to further enhance the capacity of the BOD and the SB and meet good corporate governance practices in Sustainable development:
 - Elect additional independent members of the BOD, increase the number of independent members of the BOD to 02 out of a total of 08 members of the BOD. Members with rich experience in the field of finance - banking, with priority given to foreign candidates to meet the internationalization needs of the Bank;
 - Elect additional/replace members of the SB with priority given to those with many years of experience in the field of finance - banking to diversify the capacity, expertise, experience and gender of the SB, meeting the increasing practical needs of the SB due to the addition of functions and tasks according to the provisions of the Law on CIs in 2024;
 - Review and reassign work to members of the BOD and the SB based on the actual number of additional elected personnel in 2025;
 - Adjust the structure and rename the Committees under the BOD based on the actual number of elected personnel in 2025 and review and improve the working process of the Committees; consolidate the personnel to assist the Committees to increase resources for the Committees to advise the BOD on Sustainable development, especially the Governance pillar.
- Research and consider establishing a Sustainable Development Committee with members who have experience implementing Sustainable development strategies at international organizations to further promote the implementation and supervision of Sustainable development strategies at the Bank.
- Continue to improve the corporate governance framework and consolidate corporate governance principles according to VNCG and OECD/G20, as well as ensure the Bank's commitments to sustainable development with three ESG pillars with international partners such as IFC, DFC, AIIB, Norfund...; Focus on directing the implementation of the Sustainable development strategy of SeABank according to these contents, ensuring quality, efficiency, publicity, transparency, ensuring the rights and interests of related parties..
- Direct and accompany the GD to continue improving the internal control system to successfully apply the COSO international compliance control standard and consider the publication of financial statements according to IFRS standards to enhance the publicity, transparency and completeness of internal control points/risk management systems according to the provisions of law and international standards;
- Direct the development and implementation of the 2025 business plan and budget plan closely following the solutions for managing monetary, credit and banking policies of the Government and the SBV.

- Continue to direct the implementation in 2025 and summarize the implementation of the following Plans/Strategies/Projects for the period 2021-2025: (i) Restructuring associated with bad debt handling for the period 2021-2025 approved by the SBV, as a basis for developing a Restructuring Plan for the next period (if any) as required by the SBV; (ii) Green Banking Development Project in Vietnam according to Decision No. 1604/QĐ-NHNN dated August 7, 2018; (iii) National Action Plan to implement the 2030 Agenda for Sustainable development; (iv) Banking Industry Development Strategy to 2025 and orientation to 2030 according to Decision No. 1309/QĐ-NHNN.
- Direct the development of a proposed remedial plan in case CIs are allowed to intervene early as prescribed in Article 143 of the Law on CIs 2024 and improving the Bank's capacity to respond to unusual situations.
- Direct the control of reasonable credit growth, closely follow the credit growth target in line with the targets assigned by the SBV and orient the Bank's credit capital into production and business sectors, especially priority sectors and growth drivers according to the Government's policy, support



- socio-economic recovery and development; strictly control credit for sectors with potential risks.
- Continue to direct the promotion of digital transformation, the development of modern non-cash payment services in banking activities associated with ensuring security and safety, in which priority is given to directing the implementation of digital technology projects and centralized operations to support business activities according to the Bank's strategy.

KEY BUSINESS PLAN INDICATORS IN 2025

Indicator	Plan for 2025
Grow total assets	Up 10% from 2024
Grow mobilized resources	Up 16% from 2024, including customer deposits, issuance of valuable papers, sources of financial organizations/institutions
Growth credit	Up 15%, adjusted based on the SBV's credit room in each period
Profit before tax	Reach VND 6,458 billion
Profit after tax	Reach VND 5,158 billion, up 7% from 2024
ROE	Reach 13.8%
Non-performing loan ratio	Controlled to be less than 3% according to the regulations



SUSTAINABILITY

V. CORPORATE GOVERNANCE

VI. RISK MANAGEMENT AND COMPLIANCE

VII. ENVIRONMENTAL AND SOCIAL IMPACT REPORT

Sustainability



SOCIAL

ENVIRONMENTAL

GOVERNMENT

V. CORPORATE GOVERNANCE

OVERVIEW OF CORPORATE GOVERNANCE

SeABank has been building and improving the Bank’s governance structure, governance frameworks and comprehensive governance systems in compliance with relevant laws and regulations and above the principles of VNCG and OECD/G20, recommendations on ESG standards of IFC and other international partners such as AIB, Norfund, DFC... In addition, the Bank has researched and evaluated the governance activities of ACGS. Within the scope of the 2024 Annual Report, SeABank focuses on assessing the implementation of VNCG principles in the Appendix of the Report.

SUSTAINABLE GOVERNANCE MODEL

Completed legal framework on Corporate Governance	<ul style="list-style-type: none">• Law on CIs 2024, Law on Enterprises 2020, Law on Securities 2019, Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, Circular 116/2020/TT-BTC guiding a number of articles on corporate governance applicable to public companies in Decree 155/2020/ND-CP...• SeABank’s Charter, Internal Regulations on Bank Governance, Regulations on the Organization and Operation of the BOD, Regulations on the Organization and Operation of the SB, Regulations on the Organization and Operation of the RM Committees (RMC), the Personnel Committee, regulations on the internal control system... have been reviewed and newly issued in accordance with the above new legal provisions and the VNCG’s corporate governance principles, IFC’s recommendations on sustainable development based on the 3 ESG pillars in 2024.• Other documents and materials related to governance such as: Regulations on Information Disclosure, Related Party Transaction Policy, Stakeholder Policy, Regulations on ESMS system at SeABank, Code of Ethics, Code of Conduct for SB, BOD, Code of Conduct for Contractors, Authority hierarchy of BOGD members... will also continue to be improved, completed or newly issued in 2024.
Improved the efficiency of the BOD’s operations	<ul style="list-style-type: none">• In 2024, the Annual GMS elected to replace 01 member of the BOD for the new term 2023-2028 to continue to improve the diversity of gender, expertise and profession for the BOD:<ul style="list-style-type: none">» SeABank’s BOD in 2024 includes 07 members, with 01 independent member. All members of the BOD are non-executive members. SeABank’s BOD is gender diverse and mostly female with 05 female members and 03 male members.» The members of the BOD are all members with professional qualifications from University or higher in finance, banking or economics, with extensive experience in the banking sector, typically: Ms. Nguyen Thi Nga and Ms. Khuc Thi Quynh Lam with nearly 30 years of experience, Mr. Mathew Nevil Welch with 40 years of experience, Mr. Fergus Macdonald Clark – an independent member with 26 years of experience in the field of finance – banking in the international market and specializing in the field of RM, Green Banking, Sustainable development. Ms. Tran Thi Thanh Thuy, newly added in 2024, is an experienced individual with nearly 30 years in the Bank’s retail operations and extensive relationships for the Bank’s retail development.• Issue new regulations on the organization and operation of the BOD in the Bank’s Charter, Internal Regulations on Corporate Governance, Regulations on the organization and operation of the BOD in the direction of supplementing the application of good governance practices to the activities of the BOD and new regulations of the Law on CIs in 2024 such as: regulations on the structure of the BOD to ensure diversity in knowledge, experience, age, gender; the structure of the

Improved the efficiency of the BOD’s operations
(continued)

BOD’s professional skills to ensure that it is suitable to the reality and management needs of the Bank in each specific period; specific regulations on the assessment of the activities of each member of the BOD and the BOD; detailed regulations on the content of the BOD’s reports at the annual GMS; more detailed regulations on the coordination mechanism between the BOD and the GD and other managers and executives, etc.

- Continue to review and supplement a number of functions, tasks, and clear, transparent and effective working mechanisms; change the membership structure of the RMC and the Personnel Committee to match the new structure of the BOD for the 2023-2028 term as well as strengthen the advisory and consulting work for the BOD on Sustainable development strategies with three ESG pillars.
- Continue to refine and further improve the effective coordination mechanism between members of the BOD, between the BOD and the BOGD such as: the supervision mechanism of senior management over the BOGD, the mechanism of meeting, periodic reporting, direct meeting attendance, consultation from the BOD to the BOGD through various forms, ensuring that information and work are smooth, clear and transparent within the BOD as well as from the BOD to the BOGD and the Executive Board of the Bank.
- Carry out work assignment, task assignment and delegation of authority, evaluate the performance of BOD members based on clear and transparent criteria, linked to Sustainable development factors, including but not limited to: the results of assigned work; performance of assigned projects/units; overall performance of the Bank ensuring Sustainable development factors, indicators and other qualitative criteria.

Strategic direction, vision and mission associated with Sustainable development with three key pillars of ESG through institutionalizing Sustainable development factors in banking activities:

Effective implementation of strategic supervision

- **“Governance” pillar:**
 - » Maintain, develop and continuously improve the internal control system to operate continuously and effectively, ensure full lines of defense through (i) focusing on implementing Basel III international RM standards, continuing to be rated Ba3 by Moody’s; (ii) implementing international standards on COSO internal control systems, financial reporting according to IFRS standards...; (iii) adjusting the assignment and decentralization of authority to the DGDs in the system to ensure clarity, transparency, strictness and effectiveness; creating a clear and transparent legal corridor for coordination between members of the BOGD in managing the Bank’s operations, and smooth coordination between the BOGD and the Divisions and units in the entire system...
- **“Social” pillar:**
 - » **Customer-centric:** SeABank serves with dedication, understanding, providing appropriate consulting services, creative solutions to meet customer needs to the maximum extent; at the same time, creating and spreading practical values for customers and stakeholders with the goal of bringing a happy life and a prosperous future to the community.
 - » In 2024, SeABank deployed a system to measure international standard customer experience indicators – NPS, CSAT and CES; establish a proactive customer listening program through the application of AI technology to Callbot. The Bank has automatically and personalized care for 1.2 million customers via email channels and notifications on SeAMobile; listened to more than 20,000 customers, of which more than 17,000 customers rated their satisfaction with SeABank’s service quality.

Effective implementation of strategic supervision <i>(continued)</i>	<ul style="list-style-type: none">» Human resource development: Develop strong human resources in terms of quality and quantity, a respectful and equal working environment with high engagement and satisfaction index, voted as "Best Company to work in Vietnam 2024" for 4 consecutive years.» Social Security: Maintain the operation of 4 internal charity funds, organize and participate in a series of activities in many SDGs areas such as health, education, hunger eradication and poverty alleviation... with a total budget of 24 billion VND. <ul style="list-style-type: none">• "Environmental" Pillar:<ul style="list-style-type: none">» Issue green bonds, including the first blue bond in Vietnam and the first green bond by a domestic financial institution to finance sustainable activities related to the sea, clean water and finance green assets in areas such as: green buildings, renewable energy and energy efficiency under the financing package of IFC and AIB.» Continue to vigorously implement the Digital Convergence strategy: In November 2024, SeABank successfully upgraded to T24 version R22 - the latest version, integrating new business features, meeting international standards in finance and banking. Digitalization projects and digital application improvements are continuously deployed to best serve the needs of all customer segments in a modern, secure and safe manner...» Green and optimize operations: reducing waste by minimizing paper transactions, optimizing operating processes to reduce energy consumption and limit carbon emissions. <p>Monitor the performance of the BOGD through (i) the senior management's monitoring mechanism on internal control, risk management, and capital adequacy according to the regulations of the SBV; (ii) the mechanism for reporting work and periodic work plans on a weekly, monthly, and quarterly basis; (iii) regular meetings and evaluations of the BOGD's performance according to SeABank's regulations to serve as a basis for salary and bonus increases for the BOGD; (iv) passing/approving/issuing resolutions/decisions of the BOD for the BOGD to implement.</p>
	<ul style="list-style-type: none">• Continue to implement the financial reporting and accounting management system according to the US IFRS standards in addition to the Vietnamese Accounting Standards system to enhance the transparency, efficiency and safety of the Bank's financial and accounting system. In 2024, SeABank continues to implement the 2023 consolidated financial statements according to these standards and considers publishing them in the near future.• In addition, SeABank continues to report according to the statistical reporting regime of the SBV with hundreds of different forms for all activities of the Bank, continues to implement: reporting frameworks on the internal control system according to the regulations of the SBV, reporting frameworks on Environmental - Social - Governance according to the requirements of IFC and international partners such as AIB, DFC, Norfund ...; IFRS reporting framework, new Basel III RM reporting framework, internal control reporting framework according to international standards (Committee of Sponsoring Organizations of the Treadway Commission) - a widely used reference framework for internal management and financial control...• SeABank has issued regulations on information disclosure to institutionalize and create a legal corridor for information disclosure according to regulations and continue to fully disclose information, comply with relevant legal regulations and restructure the information disclosure system on the website so that investors and shareholders can easily access information and make more complete and updated information disclosure in English.

Ensure publicity and transparency in information disclosure <i>(continued)</i>	<ul style="list-style-type: none">• The internal control system is independently audited annually as a basis for evaluating and improving the Bank's internal control system. In 2023, the internal control system audit report fully recorded the details of the internal control system report on the internal assessment process on capital adequacy with aspects of control culture, risk assessment, control activities, information exchange and information systems, and monitoring activities.
Enhance the supervisory role of the BOD on environmental and social issues	<ul style="list-style-type: none">• The RMC under the BOD of SeABank advises and supervises the BOD in implementing environmental and social issues of the Executive Board. The RMC includes 1 independent foreign member with 26 years of experience in the field of banking RM, especially green credit RM and Sustainable development. In 2024, this independent member organized a training course on Sustainable development and green finance for more than 30 managers of the Bank to further improve the understanding and application methods for these key staff.• The independent member of the BOD and 01 member of the BOD have been assigned to coordinate management, supervision and/or provide direction/consultation on issues and contents related to ESG, climate change, green credit; the independent member of the BOD has assessed the implementation of Sustainable development strategy based on the Bank's 03 ESG pillars (details in the Assessment section of the independent member of the BOD, pages 154 - 155 of this Report). Other environmental and social issues are also mentioned and monitored in these 03 lines.• Develop and continue to review and update the Bank's Code of Ethics applicable to staff throughout the system, regulations on ethical standards applicable to members of the SB and codes of ethics for auditors of the Bank. At the same time, research to promulgate regulations on ethical standards and codes of conduct for members of the BOD to unify the ethical culture and conduct of the BOD according to the Sustainable development strategy. The monitoring of the implementation of the Code of Ethics is carried out through: control activities of the L&C Division; reporting and monitoring mechanisms for operational risks of the RM Division; internal audit and inspection activities of the IA Department under the SB. Thus, issues of professional ethics are also monitored according to the 03-line defense mechanism.• Effectively operate the violation reporting policy: (i) when there is a violation, the discoverer can report to Compliance via the Compliance hotline or email baocaosaipham@seabank.com.vn; (ii) periodically every month and every quarter, units will have to report to Compliance on the situation of violations arising at the unit; (iii) activities of departments, anti-corruption and negativity of the Bank....• Monitor the implementation of the Bank's social responsibility through the Bank's social responsibility report in the Environmental - Social - Governance reports: Conduct an assessment of the social impact of the customer's project/business activities on the surrounding community, on cultural heritages, ethnic minorities, customers' employees, etc. when appraising loans. At the same time, the Bank issues and publicizes a mechanism for receiving and handling community complaints related to projects funded by SeABank. To date, the Bank has not recorded any related complaints.• Mechanism for monitoring and evaluating the effectiveness of responsible investment/lending: The Bank evaluates the effectiveness of responsible lending through periodic reports on the credit portfolio classified by environmental and social risks. In the coming time, the BOD will aim to limit credit granting for transactions with high social and environmental risks at a certain threshold to ensure the set targets of Sustainable development and responsible lending.

ORGANIZATIONAL STRUCTURE OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

BOARD OF DIRECTORS

With the Sustainable development strategy and gradually approaching the internationalization trend, SeABank's BOD was elected according to the direction of Diversity – Efficiency – Dedication. Accordingly, the BOD has a diverse structure, ensuring effective operations and with the majority of members being dedicated and having extensive experience in the banking and finance sector.

Diversity:

- » SeABank’s BOD is built with diverse educational backgrounds, professional experience and areas of expertise. The combination of domestic members with rich experience in the Vietnamese market in the fields of economics – finance – law with independent members who are foreigners with experience in the international market, with deep expertise in corporate governance, law, Sustainable development, green finance and RM not only creates a multidimensional thinking system but also helps the Bank approach and solve complex problems from many different perspectives, in line with the current internationalization situation of the Bank. In particular, the diversity of gender and age in the team also contributes to enhancing the ability to be creative, innovative and apply in the context of an ever-changing market.
- In terms of expertise/experience:
 - » The BOD is built with diverse educational backgrounds, professional experience and areas of expertise. Skill matrix of members of the BOD and the SB:

Full name	Position	Field						
		Manage-ment - Banking and Finance	Account-ing/Audit-ing	Retail	Risk manage-ment	Invest-ment	Human re-sources	Legal
Le Van Tan	Chairman of the BOD/ Chairman of the RMC/ Standing Vice Chairman of the Personnel Committee	x		x	x		x	
Nguyen Thi Nga	Standing Vice Chairman of the BOD/Chairman of the Personnel Committee	x	x	x	x	x	x	
Le Thu Thuy	Vice Chairman of the BOD/Vice Chairman of the Personnel Committee	x		x		x	x	
Khuc Thi Quynh Lam	Vice Chairman of the BOD/ Member of the RMC	x			x	x	x	x
Tran Thi Thanh Thuy	Member of the BOD/ Member of the Personnel Committee	x		x		x	x	
Mathew Nevil Welch	Member of the BOD	x			x	x		
Fergus Macdonald Clark	Independent member of the BOD	x			x	x		x
Nguyen Ngoc Quynh	Head of SB	x				x		

Vu Thi Ngoc Quynh	Member of SB	x	x					
Nguyen Thanh Luan	Member of SB	x	x		x			
Luong Duy Dong	Member of SB	x	x					
Vu Thu Thuy	Member of SB	x	x		x			
Ho Anh Vu	Member of the RMC	x	x		x	x		
Le Quoc Long	GD - Non-voting member of the Personnel Committee/ Non-voting member of the RMC	x		x	x	x	x	x
Nguyen Tuan Anh	DGD/ Non-voting member of the RMC	x	x		x			
Bui Thi Hai Yen	Director of HRM&D Division / Non-voting member of the Personnel Committee	x					x	

- In terms of gender:
 - » SeABank’s BOD is gender diverse and mostly female with 04/07 female members and 03/07 male members.
- In terms of the country/territory:
 - » The BOD has 02/07 foreign members who play the role of advising and supporting the BOD in implementing the Sustainable development strategy with three ESG pillars according to international standards and practices; providing multi-dimensional perspectives, advising the BOD when making decisions on issues of international cooperation and international investors. The members also contribute to promoting the Bank’s image in the international market.

Efficiency:

- » Ensure the structure is in accordance with the provisions of the Law on Enterprise and the Law on CIs 2024: SeABank’s BOD for the 2023–2028 term includes 07 members, with 01 independent member. All members of the BOD are non-executive members.
- » The efficiency of the BOD is demonstrated through a clear governance structure; clear regulations on the functions and tasks of the BOD; professional and transparent working process. Regular meetings, extended and in-depth meetings of the BOD with the Bank’s Executive Board, together with independent assessments by independent members, help the BOD quickly grasp the Bank’s operational situation in order to make accurate and timely strategic decisions.
- » The BOD’s high-level supervision activities through the activities of its Committees and the internal control system are very clear, transparent and consistent, ensuring that supervision and management are carried out closely and effectively.

Dedication:

- » Most members of the BOD have extensive experience in the banking industry and related fields, and have many years of dedication to the Bank, typically Mrs. Nguyen Thi Nga, Mr. Le Van Tan, Ms. Le Thu Thuy, Mrs. Khuc Thi Quynh Lam... Their deep understanding of the market, economic fluctuations and the Bank’s internal affairs helps the BOD make accurate decisions, take the lead in applying innovative and modern solutions to improve the Bank’s competitiveness.

MEMBERS OF THE BOARD OF DIRECTORS

The detailed composition of SeABank's BOD as of December 31, 2024 is as follows:



LE VAN TAN
CHAIRMAN OF THE BOD
(1970)

- Experience/ Expertise:**
- Master of Business Administration – Columbia Southern University (USA)
 - 17 years of experience in management and banking, 31 years of retail experience.
- Positions held at other organizations:**
- Representative of SeABank's capital contribution at Duc Thinh Construction Investment and Trading One Member Company Limited.
- Shares owned by SeABank:**
- Number of shares owned : **10,075,697**
 - Percentage of shares owned: **0.355%**



NGUYEN THI NGA
STANDING VICE CHAIRMAN
OF THE BOD
(1955)

- Experience/ Expertise:**
- Bachelor of Economics – National Economics University
 - 30 years of experience in corporate governance and banking management.
- Positions held at other organizations:**
- Chairman of the Members' Council (MC) – Phu My Investment and Development Company Limited
 - Chairman of the BOD – BRG Group Joint Stock Company (JSC)
 - Vice Chairman of the BOD and GD – North Hanoi Smart City Development Investment Joint Stock Company
 - Chairman of the BOD – Vietnam Aircraft Leasing Joint Stock Company
- Shares owned by SeABank:**
- Number of shares owned : **111,583,628**
 - Percentage of shares owned: **3.936%**



LE THU THUY
VICE CHAIRMAN OF THE BOD
(1983)

- Experience/ Expertise:**
- Bachelor of Finance, Banking – Business Administration – George Mason University (Virginia, USA)
 - 18 years of experience in corporate governance and banking.
- Positions held at other organizations:** None
- Shares owned by SeABank:**
- Number of shares owned : **65,646,053**
 - Percentage of shares owned: **2,316%**





KHUC THI QUYNH LAM
VICE CHAIRMAN OF THE BOD
(1973)

- Experience/ Expertise:**
- Bachelor of Law – Hanoi Law University, Bachelor of Foreign Languages.
 - 24 years of experience in the banking sector.
- Positions held at other organizations:**
- Chairman of the BOD – Transport and Chartering Corporation
 - Chairman of the BOD – Thang Long GTC JSC
 - Chairman of the BOD – Nghe An Agricultural and Aquatic Products JSC
 - Representative of SeABank's capital contribution at Van Loc Financial Investment and Trading Company Limited
- Shares owned by SeABank:**
- Number of shares owned : **10,518,606**
 - Percentage of shares owned: **0.371%**



MATHEW NEVIL WELCH ()**
MEMBER OF THE BOD
(1963)

- Experience/ Expertise:**
- Master of Business Administration – Harvard Business School (USA).
 - 40 years of experience in international banking and finance, 11 years of experience in banking management.
- Positions held at other organizations:**
- Chairman of the BOD – Asia Dorset Management Pte. Ltd.
 - CEO – Global Sage Executive Search.
 - Representative of ORG JSC's capital contribution at SeABank
- Shares owned by SeABank:**
- Number of shares owned : **0**
 - Percentage of shares owned: **0%**



FERGUS MACDONALD CLARK
INDEPENDENT MEMBER
OF THE BOD
(1976)

Experience/ Expertise:

- Bachelor of Business majoring in Credit and Bachelor of Laws – University of Technology Sydney (Australia).
- Master of Finance and Economic Policy – University of London (UK).
- 27 years of experience in the field of finance – banking, specializing in RM, law and consultant, senior expert of projects at many Vietnamese and international organizations, including over 6 years working directly in financial – banking related departments.

Positions held at other organizations:

- Independent member of the BOD (non-executive) and Member of the Supervisory Committee – Lewisham Plus Credit Union
- Director – Kingfisher Advisory Limited
- Director of Financial Markets – Financial Markets – GBRW Limited
- Representative of capital contribution of Song Nhue Tourism Hotel JSC at SeABank

Shares owned by SeABank:

- Number of shares owned :0
- Percentage of shares owned: 0%



TRAN THI THANH THUY
MEMBER OF THE BOD
(1965)

Experience/ Expertise:

- Master of Economics – Banking University
- 36 year working experience in finance & banking sector, notably at Vietcombank as Head of Priority Customer Department, Deputy in charge of Special Customer branch, SeABank as DGD from 2015-2024 in charge of Priority customer development.

Positions held at other organizations: None.

Shares owned by SeABank:

- Number of shares owned: 196,601
- Percentage of shares owned: 0.007%

(*) According to the list of shareholders as of 31/12/2024.
(**) According to the provisions of the Law on Enterprises 2020 and the Law on Securities 2019, amended and supplemented in 2024, Mr. Mathew Nevil Welch is identified as an independent member of the BOD, bringing the total number of independent members of the Bank to 02/07 members.

ORGANIZATIONAL STRUCTURE OF THE COMMITTEES UNDER THE BOARD OF DIRECTORS

The RMC and the Personnel Committee under the BOD were established in 2010. In 2024, these Committees continued to be improved in terms of organizational structure and operation, accordingly, the membership structure is in accordance with the provisions of law and the actual operations of SeABank, aiming at the standards, practices, and recommendations on good corporate governance of international organizations.

In August 2024, in order to meet the needs of digital transformation and technology development of the Bank, the BOD established the Technology Committee to advise and assist the BOD in this work.

Specifically, the structure of the Committees under the BOD is as follows.
*The functions, tasks and detailed activities of the Committees under the BOD are presented on pages 156 – 161 of this Report (Part V – Corporate Governance > Board of Directors > Activities of the Committees under the BOD).

► RISK MANAGEMENT COMMITTEE (RMC)

Organizational structure of the RMC (as of December 31, 2024):

No.	Full name	Position	Experience/ Expertise
1	Mr. Le Van Tan	Chairman of the BOD/ Chairman of the Committee	<ul style="list-style-type: none">• Master of Business Administration – Columbia Southern University (USA).• 17 years of experience in management and banking, 31 years in business management, retail...
2	Mrs. Khuc Thi Quynh Lam	Vice Chairman of the BOD/ Voting member of the Committee	<ul style="list-style-type: none">• Bachelor of Law – Hanoi Law University; Bachelor of Foreign Languages.• 24 years of experience in the banking sector in various positions such as: Chief of Office of the BOD, DGD, Vice Chairman of the BOD; in charge of professional areas such as corporate governance, human resource management and development, investment, RM...
3	Mr. Fergus Macdonald Clark	Independent member of the BOD/ Voting member of the Committee	<ul style="list-style-type: none">• Bachelor of Business majoring in Credit and Bachelor of Laws – University of Technology Sydney (Australia); Master of Finance and Economic Policy – University of London (UK).• 26 years of experience in the field of finance – banking, specializing in RM, law and consultant, senior expert of projects at many Vietnamese and international organizations, including over 5 years working directly in financial – banking related departments.
4	Mr. Ho Anh Vu	Senior Expert, BOD Office/ Voting member of the Committee	<ul style="list-style-type: none">• Bachelor of Business Administration – Hanoi University.• 20 years of experience in the field of finance – banking, including auditing at Deloitte Vietnam Audit Co., Ltd., Risk Director of Vietnam Technological and Commercial Joint Stock Bank...
5	Mr. Le Quoc Long	GD/ Non-voting member of the Committee	<ul style="list-style-type: none">• Bachelor of University of Economics – Hanoi University of Finance and Accounting; Bachelor of Law.• More than 30 years of experience working directly in the field of finance and banking at CIs, including more than 18 years holding important positions at SeABank such as: DGD, Standing DGD, Acting GD and GD of SeABank; in charge of many specialized fields such as credit, retail, risk management...
6	Mr. Nguyen Tuan Anh	DGD cum Director of Risk Management Division/ Non-voting member of the Committee	<ul style="list-style-type: none">• Master of Business Administration – University of Hawaii (Manoa).• Member of the Association of Certified Public Accountants (ACCA); Certified Internal Auditor (CIA) of the Institute of Internal Auditors and Certified Public Accountants of the United States and Vietnam; nearly 20 years of experience in the auditing industry, 5 years of experience in SeABank's RM.

► PERSONNEL COMMITTEE

The personnel of the Personnel Committee is strengthened according to the BOD for the 2023-2028 term and the appointed GD. All members of the Personnel Committee with voting rights are non-executive members, ensuring independence from the Bank’s BOD, gradually approaching good governance practices in Vietnam as well as internationally.

As of December 31, 2024, the current Personnel Committee members and voting rights include:

No.	Full name	Position	Experience/ Expertise
1	Mrs. Nguyen Thi Nga	Standing Vice Chairman of the BOD/ Chairman of the Committee	Bachelor of Economics – National Economics University, 30 years of experience in the banking sector
2	Mr. Le Van Tan	Chairman of the BOD/ Standing Vice Chairman of the Committee	Master of Business Administration – Columbia Southern University (USA), 17 years of experience in the banking sector
3	Ms. Le Thu Thuy	Vice Chairman of the BOD/ Vice Chairman of the Committee	Bachelor of Finance, Banking – Business Administration (George Mason University, Virginia, USA), –18 years of experience in the banking sector.
4	Mrs. Ngo Thi Nhai (*)	Member of the BOD/ Voting member of the Committee	Bachelor of Economics – National Economics University, 06 years of experience in the banking sector, 10 years of experience in the auditing – financial sector
5	Mr. Le Quoc Long	GD/ Non-voting member of the Committee	Bachelor of University of Economics – Hanoi University of Finance and Accounting; Bachelor of Law; has more than 30 years of experience working directly in the field of finance and banking at CIs, including more than 18 years holding important positions at SeABank such as DGD, Standing DGD, Acting GD of SeABank in charge of many specialized fields such as credit, retail, RM...
6	Mrs. Bui Thi Hai Yen	Director of HRM&D Division/ Non-voting member of the Committee	Bachelor of Finance and Accounting (Trade University) and Bachelor of Russian (Hanoi University of Foreign Languages), 18 years of experience in the field of human resources, of which 11 years are in the banking sector.

(*) Ms. Ngo Thi Nhai is no longer a member of the Personnel Committee since April 17, 2024 because Ms. Ngo Thi Nhai has resigned and her resignation was approved by the 2024 Annual GMS.

► TECHNOLOGY COMMITTEE

Technology Committee, established in August 2024, under the BOD of SeABank, is an advisory body, assisting the BOD in performing the duties and powers of the BOD related to technology issues, digital banking of the Bank and performing some other tasks assigned by the BOD (if any).

Technology Committee has at least 03 voting members including the Chairman of the Committee and other members. As of December 31, 2024, the list of members is as below:

No.	Full name	Position	Experience/ Expertise
1	Ms. Le Thu Thuy	Vice Chairman of the BOD – Chairman of the Committee	<ul style="list-style-type: none">Bachelor of Finance and Banking, Business Administration – George Mason University (Virginia, USA)18 years of experience in the banking sector
2	Mr. Le Van Tan	Chairman of the BOD – Vice Chairman of the Committee	<ul style="list-style-type: none">Master of Business Administration – Columbia Southern University (USA), 17 years of experience in the banking sector
3	Mrs. Tran Thi Thanh Thuy	Member of the BOD – Voting member of the Committee	<ul style="list-style-type: none">Master of Economics – Banking Academy, Ms. Tran Thi Thanh Thuy has 36 years of direct working experience in the finance – banking sector at organizations such as Joint Stock Commercial Bank for Foreign Trade of Vietnam, Southeast Asia Commercial Joint Stock Bank.
4	Mr. Le Quoc Long	GD – Non-voting member of the Committee	<ul style="list-style-type: none">Bachelor of University of Economics – Hanoi University of Finance and Accounting; Bachelor of LawNearly 30 years of experience working directly in the field of finance and banking at CIs, including nearly 18 years holding important positions at SeABank such as DGD, Standing DGD, Acting GD of SeABank in charge of many specialized fields such as credit, retail, RM...
5	Mr. Nguyen Tuan Cuong	Deputy General Director – Non voting member of the Committee	<ul style="list-style-type: none">IT Engineer – Vienna University of Technology (Austria).Nearly 20 years of contributions to the strong technology development of SeABank, holding important positions in the DBT Division. Previously, he had a long time working in the Republic of Austria with professional positions such as: Programmer, Network Administrator.
6	Mrs. Nguyen Thi Thu Huong	Deputy General Director – Non-voting member of the Committee	<ul style="list-style-type: none">Bachelor of Economics (National Economics University).Nearly 30 years of experience in Finance – Banking, of which 17 years holding important positions at SeABank such as: Chief Accountant, Head of IA Department, Director of Accounting Division, DGD.

NOMINATION AND SELECTION OF SENIOR MANAGEMENT

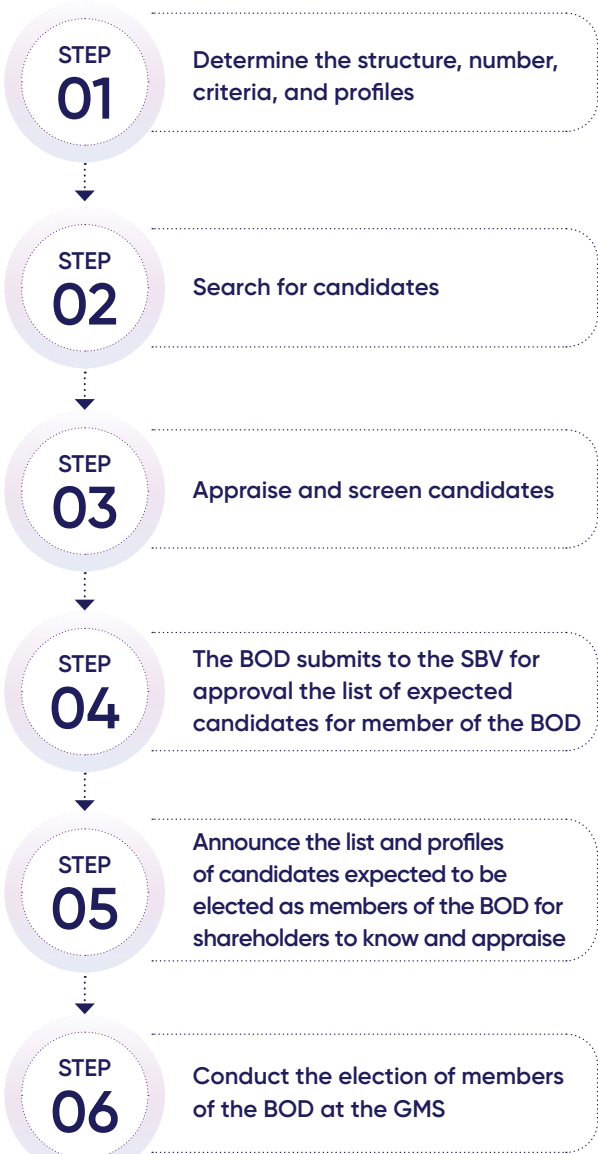
► For the nomination and selection of members of the Board of Directors:

STEP 1: DETERMINE THE STRUCTURE, NUMBER, CRITERIA, AND PROFILES

The Bank’s GMS has established the goals, vision, core values, and development strategy for the Bank, including the human resources strategy. With the Bank’s development orientations and strategies, the BOD and the Personnel Committee assess the appropriateness of the scale, structure and composition of the BOD as well as the Committees under the BOD in accordance with the provisions of law, of SeABank, principles and good practices on domestic and international governance to ensure diversity in gender structure, expertise, skills and culture of the Bank’s BOD; assess the suitability, quality, capacity and effectiveness, and tenure of current members of the BOD.

Accordingly, the basic principles for assessing the current BOD are as follows:

- **Diversity:** Is a key factor determining the effectiveness of the BOD’s operations because it allows the BOD to take advantage of different perspectives to make decisions with a more solid and reliable basis. SeABank has clearly identified the candidates for nomination such as: gender, age, education/professional qualifications, work experience, position, culture (national origin, region) and tenure, behavior in different fields. Having members from different fields, with different experiences and perspectives will help the decision-making process become more accurate and comprehensive. Diversifying gender in the BOD helps ensure diversity and objectivity in the decision-making process. The presence of women in the BOD helps provide different and richer perspectives in the management and direction process of the organization. At the same time, SeABank also creates conditions for young candidates - those who have potential, passion and can bring added value to the Bank.
- **Independence:** Is an important factor in making accurate and transparent decisions. Independent members of the BOD will not be influenced by personal or collective interests, and will be able to focus on making decisions for the common benefit of the Bank and its stakeholders.
- **Innovation and continuity:** Is the factor that allows the BOD to achieve Sustainable development. Continuity allows members of the BOD to be re-elected to ensure that the BOD has dedicated, committed members who understand the system, history and culture of SeABank. Innovation requires current members of the BOD to continuously learn and improve their skills and expertise to meet the



practical needs of the Bank as well as expand opportunities for new members to join the BOD, who can contribute new perspectives and viewpoints so that the BOD can make comprehensive, reasonable and effective decisions.

- **Suitability:** Members of the BOD must have the capacity, qualifications, expertise, and experience to (i) meet the standards and conditions prescribed by the Law on CIs 2024, the Law on Enterprises 2020, the Law on Securities 2019, and other relevant legal provisions; (ii) comply with the principles, standards, and conditions of good corporate governance practices in Vietnam and the requirements of the Bank’s international organizational partners; (iii) comply with the Bank’s development strategy in each period, and currently in the period of 2021–2025, with the direction to 2030 of Sustainable development based on the three ESG pillars, developing into a Green Bank according to



the direction and development strategy of the banking industry; (iv) meet the requirements of the fields related to the bank’s business operations. In the internationalization strategy phase and implementation of good practices in international corporate governance and Sustainable development, SeABank prioritizes candidates with experience in international banking and environmental, social and governance of company in particular, and Sustainable development in general. Currently, SeABank’s BOD has 02 foreign members who meet this criterion and is expected to continue to increase the number in the coming time to further implement the Sustainable development strategy based on the Bank’s 03 ESG pillars.

In case after assessment and finding it necessary to elect additional members of the BOD to increase the scale, quality, capacity or replace existing members, the BOD will approve the scale, structure, quantity, standards, conditions and instructions on procedures, nomination and candidacy documents for each term, each case, to notify shareholders to exercise the right to nominate and run for election. Candidate profiles must comply with the regulations of the SBV for submission to the SBV for approval.

STEP 2: SEARCH FOR CANDIDATES

Shareholders/groups of shareholders will search for candidates from the Bank’s internal information sources or from third parties or from within the shareholders themselves. Individual shareholders can self-nominate if they consider themselves to fully meet the standards

and conditions as prescribed by the Bank. If necessary, shareholders/groups of shareholders can propose to the BOD or the Personnel Committee to introduce potential candidates who are suitable for the above factors. In case the number of candidates for the BOD through nomination or candidacy is not sufficient or does not match the announcement, the BOD will conduct the nomination according to the regulations.

The nomination and candidacy are carried out in accordance with the order, procedures and preparation of candidacy documents as notified by the BOD and ensure compliance with the regulations of SeABank.

STEP 3: APPRAISE AND SCREEN CANDIDATES

The nomination documents of members of the BOD will be sent to the Personnel Committee for review and screening of the documents to ensure that they meet the prescribed standards and conditions, and to notify the candidates to supplement their documents and clarify information (if necessary). The Personnel Committee will review and assess each candidate based on the criteria of structure, quantity, standards, conditions, and specific documents; focus on the candidate’s ability to contribute when elected, the positions the candidate has held in other places (if any), the candidate’s independence and commitment, and ability to meet the standards and conditions prescribed by relevant laws.

The Personnel Committee reports the results to the BOD so that the BOD can approve the list of candidates expected to be elected as members of the BOD according to the regulations of the SBV.

STEP 4: THE BOD SUBMITS TO THE SBV FOR APPROVAL THE LIST OF EXPECTED CANDIDATES FOR MEMBER OF THE BOD

Based on the results of the appraisal and assessment of each candidate's profile as proposed by the Personnel Committee, the BOD approves the list of personnel expected to be elected and prepares the profile to be submitted to the SBV for approval.

The SBV shall appraise and approve the profiles of the candidates in accordance with the provisions of law within 45 days from the date of receipt of the Bank's complete profile.

STEP 5: ANNOUNCE THE LIST AND PROFILES OF CANDIDATES EXPECTED TO BE ELECTED AS MEMBERS OF THE BOD FOR SHAREHOLDERS TO KNOW AND APPRAISE

Based on the appraisal results and/or approval results from the SBV, the BOD shall announce the list and profiles of candidates expected to be elected as members of the BOD for shareholders to review and appraise in terms of standards and conditions of each individual at least 10 days before the expected date of the GMS to elect members of the BOD.

Shareholders are responsible for monitoring and updating the profiles of candidates so that they can make appropriate assessments and appraisals when voting at the GMS.

► For the nomination and selection of senior management such as members of the Board of General Directors, Directors of Divisions/Departments/Committees/Business Units:

- The BOD or the GD shall issue standards, conditions, and criteria on qualifications, expertise, skills, experience, and personal capacity for each position in the senior management team to serve as a basis for SeABank's recruitment team to search for suitable candidates. The development of standards, conditions, and criteria for recruiting senior management is also based on the following principles:
 - » **Diversity:** Diversity in gender, skills, and professional expertise of the senior management team is appropriate and ensures comprehensiveness for banking operations, that is, the bank will recruit positions corresponding to each field of operation. In the current period, SeABank prioritizes recruiting personnel for senior management teams in the fields of technology and digital banking, retail, etc.
 - » **Suitable capacity:** Senior management must have the appropriate capacity for the actual needs of the Bank, in line with the Bank's development strategy in each period. For example: experienced senior management team will be given priority for recruitment in the fields of RM, credit, compliance control, etc.; a team of well-trained, young and willing-to-learn

STEP 6: CONDUCT THE ELECTION OF MEMBERS OF THE BOD AT THE GMS

Shareholders conduct the election of members of the BOD at the GMS by cumulative voting. Accordingly, the total number of votes of each shareholder corresponds to the total number of shares owned multiplied by the number of elected members of the BOD. Shareholders have the right to accumulate all or part of their total votes for one or several candidates.

The elected members of the BOD are determined by the number of votes from the highest to the lowest, starting from the candidate with the highest number of votes until the specified number of members specified in the Bank's Charter is reached.

In case there are 02 or more candidates with the same number of votes for the last member of the BOD, a re-election will be conducted among the candidates with the same number of votes or they will be selected according to the prescribed criteria in the Election Regulations or the Bank's Charter.

The election results will be approved immediately at the GMS and notified to the SBV within 10 days from the date of the election results according to the SBV's Notice form.

The new member of the BOD will take office from the time the GMS approves the election results and must comply with relevant regulations.

- senior management team will be given priority in the fields of retail, technology and digital banking, etc.
- After the recruitment team does research, senior managers will be evaluated and recruited by the GD or the BOD, depending on the position being considered.
 - In addition, the nomination and selection of senior managers is also carried out through internal sources within the Bank. Based on the standards, conditions and criteria for each position, the successor team will be monitored and evaluated for work performance each year and will be trained and educated in knowledge and skills in administration, management and operation annually through the Bank's training programs. Based on the results of work performance, the BOD or the GD will consider the appointment for the senior management position.

Thus, the nomination and selection of senior management personnel of SeABank is carried out starting from the Bank's development strategy and from internal sources as well as external recruitment to ensure diversity in terms of gender, skills, professional expertise as well as capacity in line with the Bank's development strategy in each period.

BOARD OF DIRECTORS' COMMITMENT TO SUSTAINABLE DEVELOPMENT

The BOD is strongly committed to the goal of Sustainable development, ensuring harmony between business efficiency, social responsibility and environmental protection. SeABank recognizes that Sustainable development is not only an inevitable trend but also a core strategy to help the bank improve its competitiveness, create long-term value and contribute positively to the development of the Bank itself as well as the economy and society.

Accordingly, SeABank has announced a set of core values, developed specific Sustainable development strategies and goals for each Sustainable development pillar. Details are provided on pages 37-39 of this Report.

► Implementation status of Sustainable development commitments in 2024

A. Institutionalization, development of legal corridors and governance systems related to Sustainable development of SeABank	
Develop a green credit policy	<ul style="list-style-type: none">• SeABank has issued a Green Credit Growth Promotion Incentive Program for 2021 and 2023, continuing to implement in 2024. Program purpose: Support and promote business entities to focus on approaching and attracting customers with business activities in environmentally friendly industries and fields, adapting to climate change or bringing environmental benefits.• Issue the Regulation on green credit policy at SeABank for the period 2021-2025 attached to Decision No. 5151/2021/QĐ-TGD dated April 13, 2021.
Build and improve the social and environmental risk management system	<ul style="list-style-type: none">• Since 2021, SeABank has issued the Regulation on the social and environmental risk management system at SeABank according to Decision 20365/2021/QĐ-TGD. In 2022, SeABank issued the Guidelines for assessment and appraisal of environmental and social risks issued together with Document No. 12668/2022/HD-TGD. In 2023, SeABank continued to amend and supplement the Regulation on the social and environmental risk management system attached to Decision No. 318/2023/QĐ-TGD. These regulations and guidelines continue to be implemented in 2024.• SeABank's social and environmental risk management system is established to minimize risks and negative impacts on the environment and society in the Bank's credit granting, investment and outsourcing activities, thereby aiming at sustainable financial performance, in line with SeABank's commitments to address climate change and make positive contributions to the development of society and the community. For example: production projects or activities related to harmful forms of forced labor or child labor exploitation; commercial logging activities in primary rain forests; exploitation of forest products not from Sustainable development forests; some activities related to the coal industry and coal mining... will be screened and excluded, not considered for credit/investment or becoming an outsourcing partner of the Bank.
Develop a responsible credit policy	<ul style="list-style-type: none">• SeABank has issued a List of exclusions from credit granting for industries according to Appendix No. 01 of Decision 318/2023/QĐ-TGD. Accordingly, SeABank does not provide capital for projects that are harmful to the environment such as: exploitation of unsustainable resources, exploitation of primary forests; industrial production with high energy emissions such as pharmaceuticals, pesticides, herbicides, ozone-depleting substances; production of weapons and ammunition; production or activities related to child labor...

► Implementation status of Sustainable development commitments in 2024 (continued)

Implement policies to minimize environmental impacts within the internal scope, reduce carbon emissions	<ul style="list-style-type: none">• Issue regulations and strengthen supervision according to regulations on efficient use of energy and resources at the workplace such as: regulations on technical requirements of electrical equipment for the selection and installation of electrical equipment at the workplace; regulations on the use of electricity and electrical equipment; clear regulations on the number of hours to turn on and off electrical equipment; clear regulations on the use of water, paper, waste classification...• Apply digital technology to optimize processes and green operations, apply software to store, circulate documents and online records such as SeAOffice, SeAPurchase... and switch to using electronic invoices and documents to reduce paper and ink.
Build an ethical business culture	<ul style="list-style-type: none">• Issue a Code of Professional Ethics for employees to prevent unfair competition, improve service quality, and contribute to building SeABank to develop healthily, stably, and sustainably. Some key rules:<ul style="list-style-type: none">» SeABank employees must proactively and voluntarily comply with legal regulations, internal regulations, instructions, and guidance of the Bank, and build a safe, friendly, healthy, and equal working environment. Accordingly, acts of violence, sexual harassment, harassment, racial discrimination, ethnic discrimination, and gender discrimination are strictly prohibited; use electricity, water, equipment and materials of the Bank economically, actively protect the green, clean and beautiful working environment...» SeABank aims to build a business environment that ensures fairness and honesty with customers, suppliers, contractors, distributors, competitors (collectively referred to as third parties) and SeABank staff. SeABank provides equal and fair access to goods, products, services, facilities and benefits based on objective criteria; does not discriminate against third parties based on skin color, religion, national origin, age, gender, sexual direction, gender identity, disability, marital status and family status.» Concretize the core value of "Community" closely following the 17 SDGs of the United Nations and through the rule of "living and working responsibly with the community", specifically: (i) maintain the operation of 4 charity funds: SeAGreen, Dream Nurturing, One day One Smile, SeALove; (ii) participate in and organize many social security activities, focusing on: education; healthcare & community health; poverty alleviation; climate change prevention; reduction of inequality, empowerment and creation of opportunities for disadvantaged groups...• Publish information on the Bank's website in the Compliance section on the detailed content of the Code of Professional Ethics and the Handbook of Professional Ethics as a commitment of the Bank to stakeholders on the core values and ethical values that the Bank is aiming for.• Announce the contact point for reporting violations in detail on the SeABank website, accordingly: acts with signs of violations can be reported directly, by phone or email baocaosaipham@seabank.com.vn; or in writing to the L&C Division, Regional Directors, Division Directors in charge of the unit where the staff works; the member of the BOGD in charge of the L&C Division, the head of the SB or the head of the IA Department.

	<ul style="list-style-type: none">• Issue and announce the "Code of Conduct for Suppliers" from 2024 to establish standards and principles that partners and suppliers must comply with when cooperating with SeABank. This code helps ensure transparency, responsibility and compliance with the law in all business activities between SeABank and its partners; at the same time, limit indirect impacts on the social environment in SeABank's business activities.• Issue the Collective Labor Agreement and the Bank's Labor Regulations to institutionalize the provisions of the Law on Labor. At the same time, SeABank also maintains a number of welfare policies at a higher level than the provisions of the law such as: annual leave policy higher than the legal standard, expansion according to title, seniority and contribution to the Bank; health insurance policy for staff and their families...
Develop and implement AML policies	<ul style="list-style-type: none">• Issue regulations on AML: this regulation provides specific measures to prevent money laundering risks at SeABank, from identifying customers, signs of detecting suspicious transactions to temporary response measures when encountering suspicious customer transactions.• Invest in AML system: transactions that are related or have signs of being related to money laundering/suspicious transactions are automatically warned before the transaction is made (before the transaction is approved by the competent authority).• Strengthen communication, update legal information, new tricks and warnings about AML for all staff through legal newsletters in the form of emails sent to the entire system.• AML training: organize training courses for all staff to update legal changes related to AML, the latest money laundering tricks in Vietnam and around the world. Ensure that newly joined staff are trained in AML within 02 months from the date of joining SeABank.• Establish a AML Executive Board with the DGD of the L&C Division as person in charge. Members include DGDs, Division Directors of Head Office Business Divisions and the Director of Operations Division. The AML Executive Board organizes, directs and inspects compliance in all banking activities.• Issue regulations on AML in accordance with legal regulations and approve transactions within its authority.• AML activities are audited annually by SeABank's IA Department and reported directly to the BOD.
Effectively develop and implement anti-corruption (AC) work	<ul style="list-style-type: none">• Based on operational practices and with the aim of building and promoting the development of organizational culture, responsibility for integrity, honesty and transparency, SeABank issued Decision No. 12664/2022/QD-TGD dated August 8, 2022 regulating AC, negativity and crime at SeABank. Accordingly:<ul style="list-style-type: none">» The policy has set out the principles of implementation and regulations on AC, negativity and crime at SeABank in all business activities, transactions with customers, external partners (suppliers, contractors or any related individuals or organizations), other activities on behalf of SeABank; set out requirements on the code of conduct for staff, the responsibilities of SeABank and staff in anti-corruption, negativity and crime.

Effectively develop and implement anti-corruption (AC) work <i>(continued)</i>	<ul style="list-style-type: none">» The policy meets the requirements of international partners such as IFC, DFC, Moody's... related to ESG actions.• Issue and publish on the SeABank website the "Anti-Corruption and Negativity Policy Statement", providing partners, contractors and suppliers with implementation principles to prevent corrupt and negative acts during the cooperation process and providing contact points in case partners, contractors, suppliers want to contact and report violations of the Bank's staff.
Develop a process and comply with transparent information disclosure	<ul style="list-style-type: none">• Identifying transparency as a key factor for sustainable business development, SeABank builds a process and publicly discloses general information on social and environmental risk management in credit activities. At the same time, SeABank recommends that customers engage in dialogue with their stakeholders, identify and interact with communities that are likely to be affected by their projects/ business activities (publicly disclose relevant information about projects/business activities to the community and stakeholders, consult with the community).• SeABank commits to remedy/coordinate to remedy negative impacts identified as caused/contributed to by SeABank (impact on the environment, society - customers, other stakeholders, economy - interbank incidents...) (if any).• Issue internal procedures for external information disclosure, ensure that information is posted accurately and promptly on multiple channels and in multiple languages, in a way that is easily accessible to customers, shareholders, investors, etc.• Update and comply with accurate information disclosure, issue complete and timely reports as required and regulated by current laws, in accordance with international good practices and recommendations from international partners.
B. Actively deployed and enforced institutions and policies to realize Sustainable development commitments	
	<ul style="list-style-type: none">• Actively trained staff on Sustainable development policies across the system, communicate through newsletters of the RM division, other relevant publications of the Bank.• Completed a series of meaningful social security activities and environmental actions with a total budget of VND 24 billion:<ul style="list-style-type: none">» Dream Nurturing Fund started sponsorship for 10 new students, completing 100% of the target to sponsor 10 new students in 2024; increased monthly scholarships to VND 1,500,000/student as planned (expected to complete all procedures in the first quarter of 2025); organize additional summer extracurricular programs in addition to annual gifting activities...» Planted 68,000 trees to support reforestation/afforestation and post-storm livelihood recovery for people in Lao Cai province, exceeding the 2024 target of planting 50,000 new trees.

	<ul style="list-style-type: none">» Gifted more than 500 charity houses to the poor and people with difficulties, equivalent to a budget of over VND 15 billion, 5 times higher than the 2024 target of gifting 100 houses.» Completed 100% of the annual charitable - environmental programs as planned with a total budget of nearly VND 2 billion, including: Let's go green with SeABank; SeABankers for the children; Spring of Love; Citizens' week, etc.» VND 4 billion in excess of the annual charity budget to assist the Northern provinces affected by storm No. 3 (Yagi).» Completed 100% of charity and social welfare programs (organized by agencies and partners) based on the 2024 plan such as: Banking scholarship Fund, Fund for the Poor, etc.• Enhanced optimization and greenifying of operations according to internal policies and regulations, while ensuring compliance with Vietnamese standards:<ul style="list-style-type: none">» Economical and efficient use of energy: 100% of lighting systems converted to LED lights; 100% of air conditioners converted to use environmentally friendly R32 and R410A gas; 100% of equipment has a 4-5 star energy label from the Ministry of Industry and Trade and is periodically inspected to optimize performance; over 95% of branch offices meet energy consumption limitations...» Water management: The average water consumption per capita in 2024 is 19 liters/person/day, 1.6 times lower than the limitation; using clean domestic water source according to QCVN 01-1: 2018/BYT and 6-1:2010/BYT standards of the Ministry of Health; 100% of wastewater is treated before discharge according to QCVN 14:2008/BTNMT standards of the Ministry of Natural Resources and Environment...» Green buildings: applying smart building management system to optimize efficiency and avoid waste (Head Office at 198 Tran Quang Khai got EDGE certification and office at 16 Lang Ha got LEED Silver certification); prioritize environmentally friendly, recyclable supplies, stationery, and materials (100% use of water filters and glass bottles instead of plastic bottles/containers); 100% of headquarters and offices are equipped with air purifiers, ventilation systems, and fresh air filters; trees in the office, use of natural light...» Sustainable supply chain: prioritize partnership with suppliers having sustainable commitments, in accordance with SeABank's Code of Conduct for Suppliers, ensuring that 100% of the supply chain does not violate social and environmental standards.» Promote a green lifestyle through activities of SeAGreen Fund: "Clean up the ocean" - marine waste cleaning program; carbon emission reduction program from vehicles "Green the road to SeABank"...• Information disclosure: Ensure 100% compliance with reporting and explanation to state agencies related to tax and financial regime in 2024; enhance transparency through the application of international standards in many areas (Basel III, ESG, COSO, IFRS...)
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► Report, complaint/question related to social environmental policy



Reporting and handling internal violations:

- Staff reports violations via the compliance hotline baocaosaipham@seabank.com.vn and the phone number/email of the Director of L&C; email gs.rhhd@seabank.com.vn or the phone number of the director of RM Division.
- The hotline management unit reports violations or the Director of L&C Division, Director of RM Division forwards the denunciation information to the units responsible for checking, verifying and working with related staff to clarify the violations (if any).
- The department responsible for checking and verifying shall report the results and propose remedial measures and forms of handling violations (if any) to the competent authority for timely, quick and effective handling plans.
- Forward the verification result report to the compliance hotline management unit and related units for monitoring and implementing measures according to the direction of the competent authority.

Contact for inquiries/questions/complaints:

SeABank receives questions/complaints (if any) related to SeABank's social and environmental policy and/ or projects funded by SeABank via email: contact@seabank.com.vn or hotline **1900 555 587**.

In case customers call the hotline and have questions related to projects/customers funded by SeABank,

SeABank hotline requests customers to provide questions/complaints in writing via email.

The social and environmental RM department will evaluate the content of the complaint or query received:

- In case it is a request for clarification/request for information, the social and environmental RM Department will provide information to the hotline management department to respond to the customer.
- In case it is a complaint and is related to a serious violation of SeABank's policy, the social and environmental RM Department will forward the complaint to the customer management unit. The unit is responsible for verifying the complaint through discussion(s) with the customer and conducting customer field visits, requesting the customer to prepare and implement a Safeguards Corrective Action Plan (SCAP) if necessary. At the same time, the unit needs to request and monitor the customer to send a satisfactory written response to the complainant.
- In case the complainant requests anonymity, SeABank will receive the customer's feedback to forward to the sender. Social and environmental RM is responsible for opening a logbook and maintaining a complete log of complaints received along with the date of receipt, the nature and severity of the complaint, the summary and the response provided.

ACTIVITIES OF THE BOARD OF DIRECTORS

The BOD for the 2023-2024 term includes 07 members, with 01 independent member. All members of the BOD are non-executive members. This structure ensures compliance with the provisions of Article 62 of the Law on Cls on having at least 01 independent member and half of the total number of members being independent members and members who are not SeABank executives. At the same time, if based on the standards and conditions for independent members of the BOD of the Law on Securities 2019 and the Law on Enterprises 2020, Mr. Mathew Nevil Welch can be considered an independent member because Mr. Mathew Nevil Welch is an independent member of the Bank for 01 term, so the number of independent members of the BOD of SeABank determined according to the Law on Enterprise is 02/07 members.

At the 2024 Annual GMS, the BOD continued to be strengthened and its capacity enhanced through the election of a replacement member of the BOD from internal sources, Ms. Tran Thi Thanh Thuy – former DGD of the Bank. Ms. Tran Thi Thanh Thuy is an experienced member with 30 years in the banking sector, especially in the retail sector and developing Priority customers and premium customers of the Bank. This will allow the BOD to have more perspectives when making decisions and implementing the strategy to become the leading retail bank in Vietnam in the coming time.

However, the ratio of independent members in the BOD has not yet approached the best practices in corporate governance because at the time of the election for the new term, SeABank has not found candidates with expertise, experience, and skills in the areas of expertise that SeABank plans to add to increase the diversity of expertise of the BOD, specifically in the fields of technology and digital banking, retail, etc. SeABank plans to increase the number of independent members of the BOD by 01 member in 2025.

► MEETINGS, CONSULTATION OF THE BOD IN 2024:

Number of meetings in 2024:

BOD meetings are held in the form of sessions, the consultation of the BOD is in writing. Meetings are held in accordance with the correct order and procedures, ensuring that the composition of participants/voters is in accordance with the provisions of law, the Bank's Charter, Internal regulations on corporate governance, Regulations on organization and operation of the Bank's BOD; at the same time, it is approaching the principles and good practices of corporate governance of VNCG and OECD in organizing and approving decisions of the BOD. Number of BOD meetings in 2024 includes:

04

REGULAR MEETINGS

~80

CONSULTATION SESSIONS

ACTIVITIES OF THE BOARD OF DIRECTORS *(continued)*

Results of the meetings:

The results of 4 regular meetings and nearly 80 consultation sessions are shown in the Resolutions/Decisions of the BOD below. This content has also been announced by SeABank in the Bank's 2024 Governance Report, specifically as follows:

No.	Resolution/ Decision No.	Date	Content	Approval rate
1.	61/2024/BBH-HDQT	30/01/2024	Minutes of the BOD's meeting in the fourth quarter of 2023	100%
2.	62/2024/NQ-HDQT	30/01/2024	Plan to organize the 2024 Annual GMS	100%
3.	63/2024/NQ-HDQT	30/01/2024	Approval of financial statements for the fourth quarter of 2023	100%
4.	65/2024/NQ-HDQT	30/01/2024	Personnel plan for the position of Director of Phu My Hung Branch	100%
5.	80/2024/BBKP-SeABank	06/02/2024	Minutes of vote counting to collect shareholders' opinions in writing	100%
6.	86/2024/NQ-HDQT	07/02/2024	Through renting a location to move the Saigon Branch headquarters (related person transaction)	100%
7.	95/2024/NQ-HDQT	19/02/2024	Approval of a number of issues related to bonus shares for managers of Southeast Asia Commercial Joint Stock Bank in 2024	100%
8.	96/2024/QĐ-HDQT	19/02/2024	Policy on bonus shares for managers of Southeast Asia Commercial Joint Stock Bank in 2024	Issued according to the Resolution of the BOD
9.	112/2024/NQ-HDQT	22/02/2024	Approval of the amendment and supplement to the Charter of SeABank Asset Management Company Limited	100%
10.	118/2024/NQ-HDQT	23/02/2024	Approval of a number of issues related to senior personnel of Southeast Asia Commercial Joint Stock Bank	100%
11.	119/2024/NQ-HDQT	23/02/2024	Approval of a number of issues related to senior personnel of Southeast Asia Commercial Joint Stock Bank	Ban hành theo NQ của HDQT
12.	120/2024/QĐ-HDQT	23/02/2024	Mr. Nguyen Ngoc Quynh ceases to hold the position of DGD of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD

No.	Resolution/ Decision No.	Date	Content	Approval rate
13.	121/2024/QĐ-HĐQT	23/02/2024	Appointment of Mr. Nguyen Ngoc Quynh as President of the Company and GD of SeABank Asset Management Company Limited	Issued according to the Resolution of the BOD
14.	122/2024/QĐ-HĐQT	23/02/2024	Change of Legal Representative of SeABank Asset Management Company Limited	Issued according to the Resolution of the BOD
15.	123/2024/QĐ-HĐQT	23/02/2024	Mr. Vu Dinh Khoan - DGD of SeABank ceases to hold concurrently the position of President of SeABank Asset Management Company Limited	Issued according to the Resolution of the BOD
16.	124/2024/QĐ-HĐQT	23/02/2024	Mr. Vo Long Nhi ceases to hold the position of DGD of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
17.	125/2024/QĐ-HĐQT	23/02/2024	Appointment of Mr. Vo Long Nhi as Director of External Affairs and Project Development of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
18.	126/2024/QĐ-HĐQT	23/02/2024	Mr. Vo Long Nhi ceases to hold the position of Director of Investment Division of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
19.	127/2024/QĐ-HĐQT	23/02/2024	Appointment of Mr. Vo Long Nhi as Head of Ho Chi Minh City Representative Office - Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
20.	128/2024/QĐ-HĐQT	23/02/2024	Appointment of Mr. Nguyen Hong Quang - Director of Treasury and Financial Markets Division as DGD of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
21.	129/2024/QĐ-HĐQT	23/02/2024	Appointment of Mr. Nguyen Hong Quang - DGD to hold concurrently the position of Director of Treasury and Financial Markets Division of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
22.	130/2024/QĐ-HĐQT	23/02/2024	Appointment of Mr. Nguyen Tuan Anh - Director of RM Division as DGD of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
23.	131/2024/QĐ-HĐQT	23/02/2024	Appointment of Mr. Nguyen Tuan Anh - DGD to concurrently hold the position of Director of RM Division of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
24.	132/2024/QĐ-HĐQT	23/02/2024	List of candidates for election as members of the SB of Southeast Asia Commercial Joint Stock Bank, 2023 - 2028 term	Issued according to the Resolution of the BOD

No.	Resolution/ Decision No.	Date	Content	Approval rate
25.	133/2024/QĐ-HĐQT	23/02/2024	List of candidates for election as members of the BOD of Southeast Asia Commercial Joint Stock Bank, 2023 – 2028 term	Issued according to the Resolution of the BOD
26.	148/2024/NQ-HĐQT	27/02/2024	Approval of the Last Registration Date to exercise the right to attend the 2024 Annual GMS	100%
27.	164/2024/NQ-HĐQT	29/02/2024	Agenda and plan for the BOD's annual meetings	100%
28.	178/2024/NQ-HĐQT	05/03/2024	Issuance of the Internal Capital Adequacy Assessment Process (ICAAP)	100%
29.	179/2024/NQ-HĐQT	05/03/2024	Approval of the 2024 budget plan of the Post and Telecommunication Finance Company Limited	100%
30.	181/2024/QĐ-HĐQT	05/03/2024	Issuance of the Internal Capital Adequacy Assessment Process ICAAP	Issued according to the Resolution of the BOD
31.	191/2024/NQ-HĐQT	08/03/2024	Approval of the issuance of the annual financial statements of Post and Telecommunication Finance Company Limited	100%
32.	192/2024/NQ-HĐQT	08/03/2024	Approval of the issuance of the Bank's Policy on cooperation with stakeholders	100%
33.	193/2024/QĐ-HĐQT	08/03/2024	Issuance of the Bank's Policy on cooperation with stakeholders	Issued according to the Resolution of the BOD
34.	194/2024/NQ-HĐQT	08/03/2024	Approval of the issuance of the annual financial statements of Post and Telecommunication Finance Company Limited	100%
35.	220/2024/NQ-HĐQT	21/03/2024	Implementation of the special seniority recognition program on the occasion of the Bank's 30 th anniversary – SeAProud 30Y Special	100%
36.	250/2024/NQ-HĐQT	04/04/2024	Approval of the annual report in 2023	100%
37.	272/2024/NQ-HĐQT	09/04/2024	Approval of a number of issues related to the personnel of the BOD for the 2023-2028 term of SeABank	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
38.	292/2024/NQ- HĐQT	15/04/2024	Resolution of the BOD approving the Transfer Plan of Post and Telecommunication Finance Company Limited	100%
39.	298/2024/BBH- HĐQT	17/04/2024	Minutes of the BOD's meeting in the first quarter of 2024	100%
40.	299/2024/NQ- HĐQT	17/04/2024	Resolution of the BOD in the first quarter of 2024	100%
41.	300/2024/QĐ-HĐQT	17/04/2024	Remuneration for Ms. Tran Thi Thanh Thuy - Member of the BOD of Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
42.	301/2024/NQ- HĐQT	17/04/2024	Decision on termination of labor contract with Ms. Tran Thi Thanh Thuy	100%
43.	330/2024/NQ- HĐQT	26/04/2024	Resolution of the BOD approving the loan with IFC	100%
44.	331/2024/NQ- HĐQT	26/04/2024	Authorization to sign transaction documents with IFC and related documents	100%
45.	335/2024/NQ- HĐQT	26/04/2024	Increase credit card limit for customer Nguyen Tuan Cuong	100%
46.	353/2024/QĐ-HĐQT	15/05/2024	Member of Risk Management Committee of SeABank	Issued according to the Resolution of the BOD
47.	383/2024/NQ-HĐQT	23/05/2024	Increase of the Bank's capital contribution at SeABank AMC	100%
48.	395/2024/NQ-HĐQT	28/05/2024	Approval of the plan to issue SeABank's certificates of deposit in 2024	100%
49.	396/2024/NQ-HĐQT	28/05/2024	Amendments and supplements of the Charter and the contents of the JSC registration on SeABank's business registration certificate	100%
50.	398/2024/NQ-HĐQT	28/05/2024	Decision to promulgate the Charter of organization and operation of SeABank	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
51.	410/2024/NQ-HĐQT	31/05/2024	Approval of the increase of SeABank's charter capital at SeABank AMC	100%
52.	413/2024/NQ-HĐQT	30/05/2024	Dismissal plan for the position of Branch Director of SeABank	100%
53.	414/2024/NQ-HĐQT	30/05/2024	Appointment plan for the position of Branch Director of SeABank	100%
54.	424/2024/NQ-HĐQT	04/06/2024	Credit granting to customers Bui Doan Danh Hoang and Luong Viet Tu at SeABank Dong Nai	100%
55.	448/2024/NQ-HĐQT	11/06/2024	Selection of an independent auditing company for 2024	100%
56.	458/2024/NQ-HĐQT	13/06/2024	Release of restricted shares under the 2022 ESOP Program for some staff	100%
57.	462/2024/NQ-HĐQT	14/06/2024	Approval of a convertible loan transaction from the Lender Norfund	100%
58.	474/2024/NQ-HĐQT	18/06/2024	Issuance of a Decision to adjust the organizational structure of the RM Division	100%
59.	476/2024/QĐ-HĐQT	18/06/2024	Adjustment of the organizational structure of the RM Division	Issued according to the Resolution of the BOD
60.	478/2024/NQ-HĐQT	18/06/2024	Approval of credit granting to customer Nguyen Thi Hao - SeABank Trung Hoa	100%
61.	494/2024/NQ-HĐQT	21/06/2024	Implementation of the plan to issue shares to increase SeABank's charter capital in 2024	100%
62.	496/2024/NQ-HĐQT	21/06/2024	Approval of the Company's issuance of bonds to the international market	100%
63.	499/2024/NQ-HĐQT	21/06/2024	Approval of the list of proposed personnel to appoint additional members of the MC of PTF for the 2023-2028 term	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
64.	522/2024/NQ-HĐQT	28/06/2024	Approval of the Company's issuance of bonds to the international market	100%
65.	526/2024/QĐ-SeABank	01/07/2024	Regulations on credit approval for customers at SeABank	Issued according to the Resolution of the BOD
66.	568/2024/NQ-HĐQT	11/07/2024	Approval of transaction limits for JPMorgan Chase	100%
67.	579/2024/NQ-HĐQT	16/07/2024	Personnel plan for the position of Director of SeABank Hai Duong Branch - Cease to hold concurrent positions	100%
68.	580/2024/NQ-HĐQT	16/07/2024	Personnel plan for the position of Director of SeABank Hai Duong Branch - In charge	100%
69.	595/2024/BBH-HĐQT	23/07/2024	Minutes of the BOD's meeting in the second quarter of 2024	100%
70.	618/2024/NQ-HĐQT	31/07/2024	Approval of amendments and supplements to the Charter of PTF	100%
71.	617/2024/QĐ-HĐQT	31/07/2024	Regulations on the seal model of SeABank	Issued according to the Resolution of the BOD
72.	641/2024/QĐ-HĐQT	06/08/2024	Assignment to the Trade Union of SeABank Head Office to buy back and recover shares of employees who quit before the commitment endate according to the regulations of the ESOP Program 2021, 2022	Ban hành theo NQ của HĐQT
73.	653/2024/NQ-HĐQT	08/08/2024	Approval of the last registration date to exercise the right to receive dividends and shares issued from the shareholder's equity	100%
74.	667/2024/NQ-HĐQT	09/08/2024	Acceptance of the position of Director of Quang Ninh Branch	100%
75.	666/2024/NQ-HĐQT	09/08/2024	Dismissal of the position of Director of Quang Ninh Branch	100%
76.	665/2024/NQ-HĐQT	09/08/2024	Acceptance of the position of Director of Bac Giang Branch	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
77.	664/2024/NQ-HDQT	09/08/2024	Dismissal of the position of Director of Bac Giang Branch	100%
78.	687/2024/NQ-HDQT	14/08/2024	Approval of the stand-alone and consolidated interim audited financial statements 2024	100%
79.	686/2024/NQ-HDQT	14/08/2024	Issuance of the Regulations on Risk Management for new products and operations in new markets	100%
80.	685/2024/NQ-HDQT	14/08/2024	Issuance of the Policy Regulations on transactions with related persons	100%
81.	695/2024/QĐ-HDQT	15/08/2024	Amendments and supplements of Decision 810/2023/QĐ-HDQT dated November 24, 2023 on delegating the decision-making authority to Mr. Le Quoc Long - GD	Issued according to the Resolution of the BOD
82.	704/2024/QĐ-HDQT	19/08/2024	Member of the Technology Committee under the BOD	Issued according to the Resolution of the BOD
83.	703/2024/QĐ-HDQT	19/08/2024	Establishment of the Technology Committee under the BOD	Issued according to the Resolution of the BOD
84.	702/2024/NQ-HDQT	19/08/2024	Establishment of the Technology Committee under the BOD	100%
85.	722/2024/QĐ-PCTHDQT	22/08/2024	Assignment and authorization of Mr. Nguyen Tuan Anh - DGD or Mr. Vo Long Nhi (Andrew Vo) - Director of External Affairs and Project Development in cooperation with J.P. Morgan (S.E.A) Limited	Issued according to the Resolution of the BOD
86.	718/2024/QĐ-HDQT	22/08/2024	Relocation of Thanh Cong Transaction Office - Lang Ha Branch	Issued according to the Resolution of the BOD
87.	738/2024/NQ-HDQT	28/08/2024	Approval of granting transaction limits to Financial Institution customers in the first phase of 2024	100%
88.	745/2024/QĐ-HDQT	29/08/2024	Approval of the results of issuing shares to pay dividends, issuing shares to increase share capital from equity sources and handling odd-lot shares and undistributed shares	Issued according to the Resolution of the BOD
89.	754/2024/QĐ-HDQT	30/08/2024	Regulations on classification of assets, provisioning levels, and methods of risk provisions	Issued according to the Resolution of the BOD

No.	Resolution/ Decision No.	Date	Content	Approval rate
90.	753/2024/NQ-HDQT	30/08/2024	Regulations on classification of assets, provisioning levels, and methods of risk provisions	100%
91.	752/2024/NQ-HDQT	30/08/2024	Approval of the last registration date to exercise the right to nominate and run for election to the SB for the 2023-2028 term	100%
92.	782/2024/NQ- HDQT	10/09/2024	Plan for the position of Director of Tan Binh Branch - Appointment	100%
93.	781/2024/NQ- HDQT	10/09/2024	Plan for the position of Director of Tan Binh Branch - Dismissal	100%
94.	780/2024/NQ- HDQT	10/09/2024	Plan for the position of Director of Can Tho Branch - Appointment	100%
95.	779/2024/NQ- HDQT	10/09/2024	Plan for the position of Director of Can Tho Branch - Dismissal	100%
96.	794/2024/NQ- HDQT	16/09/2024	Approval of the list of proposed personnel to appoint members of the MC and the SB of PTF	100%
97.	829/2024/NQ- HDQT	23/09/2024	Approval of a number of issues related to the extraordinary GMS and obtaining written opinions of the GMS	100%
98.	847/2024/NQ- HDQT	26/09/2024	Approval of policy, cost and budget for purchasing copyright of Temenos T24 software for PTF	100%
99.	851/2024/QĐ-CTHDQT	30/09/2024	Amendment and supplement of the plan to issue SeABank's certificates of deposit in 2024	Ban hành theo NQ của HDQT
100.	883/2024/NQ- HDQT	07/10/2024	Personnel expected to be elected as members of the SB for the 2023-2028 term of the Bank	100%
101.	917/2024/NQ- HDQT	18/10/2024	Amendment and supplement of the Charter, Internal management regulations, Operating Regulations of the BOD for the 2023-2028 term and plan to collect shareholders' opinions in writing	100%
102.	924B/2024/QĐ-HDQT	23/10/2024	Plan for the position of Director of Dong Nai Branch - Appointment	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
103.	924A/2024/QĐ-HĐQT	23/10/2024	Plan for the position of Director of Dong Nai Branch - Dismissal	100%
104.	923B/2024/QĐ-HĐQT	23/10/2024	Plan for the position of Director of Binh Duong Branch - Appointment	100%
105.	923A/2024/QĐ-HĐQT	23/10/2024	Plan for the position of Director of Binh Duong Branch - Dismissal	100%
106.	949/2024/NQ-HĐQT	29/10/2024	Approval of the Bank's standalone and consolidated financial statements for the second quarter of 2024	100%
107.	948/2024/NQ-HĐQT	29/10/2024	Plan for the position of Director of Tan Binh Branch - Appointment	100%
108.	947/2024/NQ-HĐQT	29/10/2024	Plan for the position of Director of Tan Binh Branch - Cease to hold concurrent positions	100%
109.	1005/2024/NQ-HĐQT	11/11/2024	Adjustment of the charter capital in the Charter of SeABank	100%
110.	1015/2024/QĐ-HĐQT	13/11/2024	Decision on Mr. Luong Duy Dong ceasing to hold the position of member of the SB of PTF	Issued according to the Resolution of the BOD
111.	1018/2024/BBH-HĐQT	14/11/2024	Minutes of the BOD's meeting in the third quarter of 2024	100%
112.	1017/2024/NQ-HĐQT	14/11/2024	Resolution of the BOD's meeting in the third quarter of 2024	100%
113.	1029/2024/QĐ-HĐQT	15/11/2024	Replacement allowance of Mr. Nguyen Hong Quang	Issued according to the Resolution of the BOD
114.	1028/2024/QĐ-HĐQT	15/11/2024	Replacement allowance of Mr. Vu Dinh Khoan - DGD	Issued according to the Resolution of the BOD
115.	1027/2024/QĐ-HĐQT	15/11/2024	Change of Legal representative of SeABank AMC	Issued according to the Resolution of the BOD
116.	1026/2024/QĐ-HĐQT	15/11/2024	Appointment of Mr. Vu Dinh Khoan - DGD to hold concurrently the position of Chairman of the Company and GD of SeABank AMC	Issued according to the Resolution of the BOD

No.	Resolution/ Decision No.	Date	Content	Approval rate
117.	1025/2024/NQ-HĐQT	15/11/2024	Approval of the appointment of Chairman and GD of SeABank AMC	100%
118.	1024/2024/NQ-HĐQT	15/11/2024	Adjustment of SeABank's capital contribution representation ratio at PTF for Mr. Le Quoc Long	100%
119.	1047/2024/NQ-HĐQT	21/11/2024	Approval of adjusting the progress of the SeABank Hoa Lac High-Tech Center investment project	100%
120.	1060/2024/QĐ-HĐQT	26/11/2024	Amendment of the organizational structure of the Debt Handling Division under Southeast Asia Commercial Joint Stock Bank	Issued according to the Resolution of the BOD
121.	1059/2024/NQ-HĐQT	26/11/2024	Approval of amendments and supplements to the organizational structure of the Debt Handling Division	100%
122.	1058/2024/QĐ-HĐQT	26/11/2024	Decision to amend and supplement a number of Articles of Regulation 246/2023/QĐ-HĐQT and Regulation 247/2023/QĐ-HĐQT	Issued according to the Resolution of the BOD
123.	1070/2024/NQ-HĐQT	27/11/2024	Approval of the plan to issue SeABank's certificates of deposit in 2025	100%
124.	1068/2024/NQ-HĐQT	27/11/2024	Approval of personnel plan for the BOD and SB for the 2023-2028 term	100%
125.	1089/2024/NQ-HĐQT	29/11/2024	Personnel plan for the position of Director of SeABank Gia Dinh Branch - Acceptance and appointment	100%
126.	1088/2024/NQ-HĐQT	29/11/2024	Personnel plan for the position of Director of SeABank Gia Dinh Branch - Dismissal	100%
127.	1087/2024/NQ-HĐQT	29/11/2024	Personnel plan for the position of Director of SeABank Hai Duong Branch - Appointment	100%
128.	1086/2024/NQ-HĐQT	29/11/2024	Personnel plan for the position of Director of SeABank Hai Duong Branch - Dismissal	100%
129.	1094/2024/NQ-HĐQT	04/12/2024	Approval of a number of issues related to the nomination and candidacy of personnel expected to supplement/replace members of the BOD and SB for the 2023 - 2028 term	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
130.	1108/2024/QĐ-HĐQT	05/12/2024	Renaming and relocating the headquarters of SeABank's Phu My Transaction Office	Issued according to the Resolution of the BOD
131.	1103/2024/QĐ-HĐQT	05/12/2024	Adjustment of the last registration date to exercise the nomination and candidacy right of personnel expected to supplement/ replace members of the BOD and SB for the 2023 - 2028 term	Issued according to the Resolution of the BOD
132.	1119/2024/QĐ-HĐQT	06/12/2024	Issuance of shares under SeABank's ESOP program in 2024	Issued according to the Resolution of the BOD
133.	1118/2024/NQ-HĐQT	06/12/2024	Implementation of the plan to issue shares under SeABank's ESOP program in 2024	100%
134.	1129/2024/QĐ-HĐQT	09/12/2024	Policy on bonus shares for managers of SeABank in 2024	Issued according to the Resolution of the BOD
135.	1128/2024/NQ-HĐQT	09/12/2024	Approval of number of issues related to bonus shares for managers of SeABank in 2024	100%
136.	1127/2024/NQ-HĐQT	09/12/2024	Personnel plan for the position of Director of SeABank Hai Duong Branch - Appointment	100%
137.	1126/2024/NQ-HĐQT	09/12/2024	Personnel plan for the position of Director of SeABank Hai Duong Branch - Dismissal	100%
138.	1145/2024/NQ-HĐQT	11/12/2024	Amendment of the plan to issue SeABank's certificates of deposit in 2025	100%
139.	1152/2024/NQ-HĐQT	12/12/2024	Re-granting and increase of credit limit to Nghe An Agricultural and Aquatic Products JSC	100%
140.	1169/2024/QĐ-HĐQT	17/12/2024	Issuance of the Organizational Structure of the Treasury and Financial Markets Division	Issued according to the Resolution of the BOD
141.	1168/2024/NQ-HĐQT	17/12/2024	Approval of the adjustment of the Organizational Structure of the Treasury and Financial Markets Division	100%
142.	1176/2024/QĐ-HĐQT	19/12/2024	Assignment and authorization of Mr. Vo Long Nhi to sign the Letter of Commitment and other documents related to DFC.	Issued according to the Resolution of the BOD

No.	Resolution/ Decision No.	Date	Content	Approval rate
143.	1175/2024/QĐ-HĐQT	19/12/2024	Assignment and authorization of Ms. Le Thu Thuy - Vice Chairman of the BOD to negotiate, decide and sign other documents related to DFC	Issued according to the Resolution of the BOD
144.	1209/2024/NQ-HĐQT	25/12/2024	Personnel plan for the position of Director of SeABank Dong Nai Branch - Acceptance	100%
145.	1208/2024/NQ-HĐQT	25/12/2024	Personnel plan for the position of Director of SeABank Dong Nai Branch - Cease to hold concurrent positions	100%
146.	1207/2024/NQ-HĐQT	25/12/2024	Personnel plan for the position of Director of SeABank Binh Duong Branch - Acceptance	100%
147.	1206/2024/NQ-HĐQT	25/12/2024	Personnel plan for the position of Director of SeABank Binh Duong Branch - Cease to hold concurrent positions	100%
148.	1220/2024/NQ-HĐQT	26/12/2024	Personnel plan for the position of Director of SeABank Dong Nai Branch - Acceptance	100%
149.	1219/2024/NQ-HĐQT	26/12/2024	Credit granting to North Hanoi Smart City Development Investment JSC	100%
150.	1218/2024/NQ-HĐQT	26/12/2024	Personnel plan for the position of Director of SeABank Dong Nai Branch - Cease to hold concurrent positions	100%
151.	1230/2024/QĐ-HĐQT	27/12/2024	Adjustment of the conditions for approving credit granting to North Hanoi Smart City Development Investment JSC	Issued according to the Resolution of the BOD
152.	1229/2024/QĐ-HĐQT	27/12/2024	Adjustment of the granting of credit limit to Nghe An Agricultural and Aquatic Products JSC	Issued according to the Resolution of the BOD
153.	1238/2024/NQ-HĐQT	30/12/2024	Approval of early release of shares under the 2023 ESOP Program for a number of managers and staff	100%
154.	1237/2024/QĐ-HĐQT	30/12/2024	Regulations on liquidity risk management policy	100%
155.	1236/2024/NQ-HĐQT	30/12/2024	Issuance of Regulations on liquidity risk management policy	100%
156.	1235/2024/NQ-HĐQT	30/12/2024	Granting of transaction limits to PTF	Issued according to the Resolution of the BOD

► Supervision activities of the Board of Directors



Supervision activities of the Board of Directors:

Strategy implementation supervision activities are carried out by the BOD through the following tasks:

- Issue/amend and supplement the Charter, internal regulations on banking governance; Regulations on SeABank’s internal control system; other regulations/rules under the authority of the BOD to institutionalize the Bank’s strategies in internal regulations, creating a legal corridor for the BOGD to implement strategies.
- Periodically assign targets, business plans, and budget plans to the BOGD to implement according to the Bank’s orientation and strategy.
- Build and develop a consistent information system and information exchange mechanism to ensure that all individuals at all levels and relevant departments are informed, disseminated and propagated about the Bank’s development orientation and strategy to clearly understand, have a unified and complete awareness of policies, procedures, business objectives, and effectively perform their duties, tasks and powers.
- Establish a synchronous, consistent and effective internal control system throughout the system, ensure that the strategies and orientations of the BOD are also implemented synchronously and consistently from the BOGD to the BUs and the Head Office Division/Departments/Committees; at the same time, establish and maintain an internal

monitoring system with 03 lines of defense to promptly detect and warn of cases that have not been implemented or have not been implemented in accordance with the orientations and strategies of the BOD.

- Reporting mechanism: Based on the reports of the BOGD, the BOD promptly grasps the Bank’s activities, closely monitors the activities of each field, each member of the BOGD and promptly gives instructions, orientations and issues resolutions to promptly implement issues related to the Bank’s activities, ensure compliance with the set orientations, strategies and budget plans.
 - » Reports by the BOGD on a weekly, monthly and quarterly basis to the BOD and the Committees under the BOD on all areas of the Bank as well as on specialized fields, on each member of the BOGD.
 - » Reports at progress meetings between the BOD and the BOGD at the request of the BOD or at the invitation of the BOGD.
 - » Reports at monthly and quarterly summary meetings of the GD.
 - » Reports by the BOGD at the summary meetings of the entire system every 6 months.
 - » Reports by the BOGD at extended BOD meetings at the request of the BOD.

Senior management supervision of internal control:
The BOD supervises the GD/Director in:

- Organize the implementation of control, operation and maintenance activities of the management information system and information exchange mechanism throughout the system to ensure smoothness and consistency.
- Maintain the control culture and professional ethics standards in the Bank: SeABank has issued a Code of Professional Ethics (posted on the Bank’s website) and built a proactive, responsible and effective control culture, assigning the L&C Division as the focal unit to develop strategies, action plans and monitor implementation.
- Handle and overcome shortcomings and limitations in internal control according to the requirements and recommendations of the SBV, independent auditing organizations and other competent authorities (if any).
- Handle violations of the law, violations of internal regulations and professional ethics standards (if any).

Supervision activities of senior management in risk management of the Bank: The BOD supervises the GD based on the proposal and advice of the RMC in:

- Develop and organize the implementation of risk management policies, issue risk management policies based on the advice of the RMC.
- Handle and overcome shortcomings and limitations in risk management according to the requirements and recommendations of the SBV, independent auditing organizations and other competent authorities (if any).

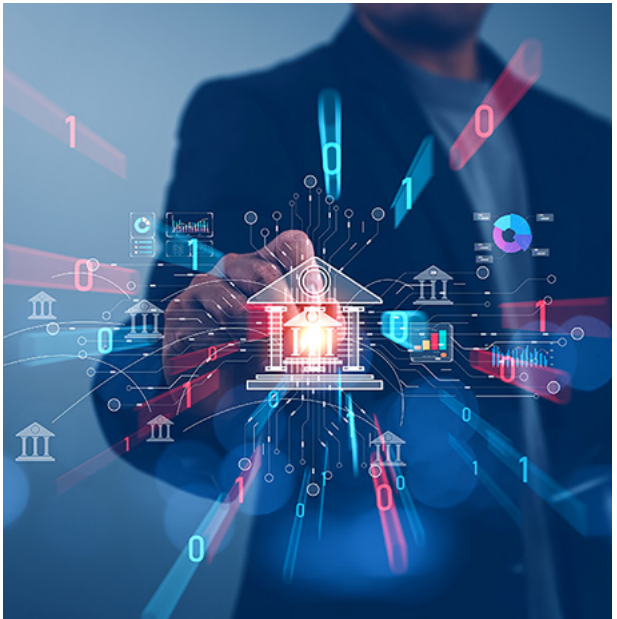
Supervision activities of senior management in the internal assessment of capital adequacy of the BOD:
The BOD supervises the GD/Director in:

- Organize the implementation of internal assessment of capital adequacy.
- Handle and overcome shortcomings and limitations in internal assessment of capital adequacy according to the requirements and recommendations of the SBV, independent auditing organizations and other competent authorities (if any).

Other supervision activities of the BOD towards the BOGD:

- Issue a revised and supplemented hierarchy of authority for members of the BOGD in accordance with the actual situation, the management and operation needs of the Bank, in accordance with the capacity, qualifications, expertise and experience, and strengths of each individual to best promote the capabilities of those individuals.

- The supervision activities of the SeABank BOD are also demonstrated through the issuance of Decisions/Resolutions (details on pages 139 – 151 of this Report) and indirect supervision through supporting Committees/Commissions such as the RMC, the Personnel Committee (details on pages 156 – 161 of this Report), as well as remote monitoring mechanisms through the Bank’s defense systems.
- Build an information exchange mechanism to ensure that all individuals at all levels and relevant departments are informed, disseminated and propagated about the internal control system to clearly understand, have a unified and complete awareness of policies, procedures, business objectives, and effectively perform their duties, tasks and powers. The Bank’s information exchange mechanism ensures the following principles:
 - » Information on objectives, strategies, policies, and procedures is exchanged from the top down and to relevant individuals and departments.
 - » Information on the internal control system and performance results are exchanged from lower levels to higher levels (including the BOD, SB, GD/Director) and from Branches and other affiliated units of the Bank to the Head Office to clearly understand the risk status and business performance of the Bank.
- The mechanism for direct, independent and timely reporting to competent authorities on violations of the law, internal regulations, professional ethics standards of individuals and departments ensures information confidentiality and protection of information providers through the Compliance Department – L&C Division.



ACTIVITIES OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS

INTRODUCTION OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS:



FERGUS MACDONALD CLARK
INDEPENDENT MEMBER OF THE BOD

- The BOD for the 2023 – 2028 term has 01 independent member, Mr. Fergus Macdonald Clark. Mr. Fergus Macdonald Clark is also a member of the Bank’s RMC.
- Mr. Fergus Macdonald Clark has 27 years of experience in the field of finance – banking, specializing in RM, law and consultant, senior expert of projects at many Vietnamese and international organizations, including 16 years working directly in financial – banking related departments.

ASSESSMENTS ON ACTIVITIES PERFORMED BY INDEPENDENT MEMBER IN 2024:

Accordingly, in 2024, the independent member of the BOD have fully performed his duties and functions, participated in discussions, contributed positive, proactive and timely opinions in meetings/written consultations of the BOD and activities of the Bank’s RMC, specifically:

- The independent member has performed his duties honestly and carefully for the best interests of shareholders and the Bank. Accordingly, the independent member of the BOD attended all 04 regular meetings of the BOD in 2024 and gave written voting for nearly 80 written documents asking for opinions, provided consulting opinions to the BOD (when necessary).
- The independent member did not incur any remuneration received from subsidiaries, affiliates and other organizations.
- The independent member of the BOD is a member of the RMC, accordingly attended 02 regular meetings of the Committee, and gave written voting for documents asking for opinions via email.
- Directly discussed with members of the BOGD, functional Divisions/Departments/Committees to share RM experiences, governance models according to international practices for SeABank to consider applying appropriately to the market.
- Participated in orientation training courses for members of the BOD for the 2023-2028 term and the “Leadership in Governance” Training Program “Improving the capacity of the Board of Directors in the AI era”.

- Attended the meetings to review the Bank’s business activities in the first 6 months of 2024 and summarize the Bank’s business activities in 2024, and a number of meetings of the BOGD at the invitation of the GD;
- Attended a number of meetings and signing ceremonies of cooperation agreements with domestic and foreign partners such as the signing ceremony with AFS to transfer SeABank’s capital contribution at PTF.

ASSESSMENT OF INDEPENDENT MEMBERS ON THE PERFORMANCE OF THE BOARD OF DIRECTORS:

In the process of performing functions and tasks, the independent member of the BOD assessed the performance of the Bank’s BOD as follows:

General assessments:

- The BOD of the Bank has worked with a sense of responsibility and transparency in governance, strictly complied with related regulations for public companies.
- Meetings of the BOD were convened in a timely manner and followed the procedures specified in the Charter and Internal Regulations on corporate governance. The contents of the meetings were discussed and evaluated fully and carefully by the members of the BOD in order to provide orientations and solutions that would bring the most benefits to the Bank.
- Issues related to business plans, senior personnel appointments, transactions with Related Persons, investment in the Bank’s headquarters, risk policies/ strategies... under the authority of the BOD

according to the provisions of law and regulations of SeABank are regularly reviewed and evaluated by the BOD in regular meetings or written consultations.

- The decisions of the BOD at the meetings were all approved by the BOD members on the principle of ‘majority wins’, the meeting minutes were fully prepared and signed by the BOD members attending the meeting.

Regarding the organizational structure: The structure of the BOD is effective, reflected in the following aspects:

- **Authority:** The roles, responsibilities, and scope of authority of the BOD are clearly defined in the Charter, Internal Regulations on Corporate Governance, and Regulations on the Organization and Operation of the Bank’s BOD. The regulations are clear, consistent, and ensure compliance with the provisions of the Law on CIs 2024, the Law on Enterprises 2020, and the Law on Securities 2019.
- **Scale:** In 2024, the Board of Directors has a total of 07 members, including 01 independent member, 02/07 members are related persons, no Board members participate in management, in accordance with the provisions of relevant laws, aiming at international standards and practices on good governance.
- **Diversity:** In 2024, the BOD elected to replace 01 member of the BOD, Ms. Tran Thi Thanh Thuy, former DGD of the Bank in charge of retail activities for the Bank’s premium customers, in line with the Bank’s strategy of becoming the most favorite retail bank.
- All members of the BOD participated fully and actively in planning, compliance control, and ensured good corporate governance practices of the Bank.
- Independence: The members of the BOD are independent in making objective assessments when making decisions within their authority, especially independent from the Executive Board and major shareholders (currently SeABank has no major shareholders).
- The Committees under the BOD operate smoothly and effectively and have advised the BOD on many important issues. Details are presented on pages 156 – 161 of this Report.

Regarding the operating mechanism:

- In 2024, the BOD held 04 regular meetings and organized to collect written opinions of the BOD on nearly 80 documents. Meetings and written consultations of the BOD were convened and conducted with a specific schedule, with fully prepared documents, in compliance with the provisions of the Company’s Charter and regulations of law. The content of the meetings and resolutions



passed in the form of written consultations were carefully discussed, evaluated and approved by the members of the BOD.

- The issues related to the Bank’s strategy, business plan, finance, transactions with Related Persons, RM strategy/policy, charter capital increase plan, etc. were all discussed and closely controlled between the BOD and the Executive Board.
- The changes in the budget plan and investment strategy for assets used as the Bank’s headquarters were all independently researched, with feedback between the BOD and the Executive Board.

Regarding the results of management and supervision:

- In general, the BOD has performed its role well in implementing the plans, guidelines and strategic orientations set forth by the GMS.
- The BOD has complied with regulations on corporate governance, convened periodic meetings and organized written consultations to pass resolutions in order to promptly direct and issue decisions in accordance with the actual situation.
- The BOD has properly performed its roles and responsibilities in directing, supporting and supervising the Executive Board to implement the contents approved by the GMS and the BOD, ensuring compliance with the provisions of law, and at the same time harmonizing the interests of the Bank and its shareholders.
- The Board of Directors also regularly attended regular and extraordinary meetings of the Executive Board. Important decisions of the BOGD were analyzed, critiqued and consulted with the members of the BOD/Chairman of the BOD to ensure the interests of the Bank.
- The members of the BOD actively identified the roles and responsibilities to support the Executive Board and have experience sharing, interaction and exchange with the Executive Board on corporate governance.

ACTIVITIES OF COMMITTEES UNDER THE BOARD OF DIRECTORS IN 2024

- **Regarding the organizational structure of Committees:** The Committees are structured in accordance with the provisions of law, the requirements of the SBV and are close to the principles and good practices on Corporate Governance of VNCG and the OECD/G20 Corporate Governance Code, meeting the high recommendations of IFC and the Bank's international partners. For details on the organizational structure, see pages 126 - 129 of this Report.
- **Regarding the functions, tasks, operating mechanisms and supervision of the Committees:** issued by the BOD according to the Regulations on the organization and operation of these Committees. At the same time, the Committee has appointed regular, specialized secretaries to monitor and supervise the implementation of the contents approved by the Committees. The new working mechanism through collecting written opinions on the email system has helped the Committees to quickly review, evaluate and advise the BOD on important issues before approval.
- **Regarding the activities of the Committees:** The Committees have operated in accordance with their functions and tasks according to the provisions of law and regulations of SeABank; advising and assisting the BOD in the Bank's key areas, helping the BOD make appropriate decisions. Specifically:



► RISK MANAGEMENT COMMITTEE

Functions and tasks of the RMC:

- Advise the BOD on:
 - » Developing and organizing the implementation of risk management policies.
 - » Issuing processes and policies under the authority of the BOD related to risk management in banking activities in accordance with the provisions of law and the Charter of SeABank.
 - » Handling and overcoming shortcomings and limitations in risk management according to the requirements and recommendations of the SBV, independent audit agencies and other related governmental bodies.
- » Decisions on approving investments, related transactions, governance policies and risk handling plans within the scope of functions and tasks assigned by the BOD.
- » Supervision by senior management regarding internal assessment of capital adequacy in accordance with the provisions of law.
- » Other contents as prescribed by the BOD.
- Review and evaluate the suitability and effectiveness of the bank's current risk management processes and policies to advise, make recommendations and proposals to the BOD on requirements for changes to current processes and policies, operational strategies and risk handling plans within the scope of functions and tasks assigned by the BOD.

- Analyze and provide warnings on the bank's safety level against risks, potential risks that may affect and preventive measures for these risks in the short and long term.
- Regarding social and environmental risks:
 - » Advising the BOD on: Managing social and environmental risks in credit and investment activities.
 - » Issuing social and environmental risk management policies under the authority of the BOD and in accordance with the provisions of law and the Charter of SeABank.
- » Monitoring and evaluating the effectiveness of implementing social and environmental risk management policies/regulations.
- » Proposing to the BOD plans to improve the effectiveness of the ESMS within the scope of functions and tasks assigned by the BOD.
- » Other tasks as decided by the BOD from time to time to ensure compliance with the provisions of law.

Operating results of the RMC in 2024:

In 2024, the RMC has conducted:

02

02 regular meetings every 6 months to assess the implementation of the Resolutions in the meeting, assign tasks for the next period, review risk management and other related work.

>10

More than 10 consultation sessions to issue/ amend/supplement the Procedures and policies under the authority of the BOD related to SeABank's operational risk management.

Detailed content and results of 02 meetings and more than 10 consultation sessions are as follows:

Activities	Results, content of implementing activities
Regular meeting 1. Results of implementing the RMC meeting in the first 6 months of 2024	
Report on the results of implementing risk management in the last 6 months of 2023	In 2023, the SBV issued Directive 01/CT-NHNN on organizing the implementation of key tasks of the banking industry in 2023 and Circulars such as: Circular 02/2023/TT-NHNN, Circular 06/2023/TT-NHNN... to support people to overcome difficulties and restore production. Accordingly, SeABank has implemented the Government's policies and the SBV's direction, promptly reviewed and issued/amended/supplemented risk management policies, ensuring safe and effective credit growth.
Approved the contents and operational plan of the RMC for the first 6 months of 2024	<ul style="list-style-type: none">• Closely follow the key tasks by the Government in 2024, Directive 01/2024/CT-NHNN of the SBV on organizing the implementation of key tasks of the banking sector in 2024 and Circular 13/2018/TT-NHNN.• Issue the Regulation on Risk Management for new products operating in new markets, Regulation on Credit Risk Management Strategy at SeABank.• Focus on implementing measures to promote flexible credit growth, deploying preferential loan packages, improving credit quality, prioritizing growth drivers according to the Government's policies; directing credit to the fields of production and business, forestry, aquaculture, petroleum and growth drivers (investment, consumption, export).

Activities	Results, content of implementing activities
Implementing solutions to increase credit growth safely and effectively, improve credit quality, control bad debt	<ul style="list-style-type: none">Continue to review and evaluate the financial situation of customers to restructure debt according to Circular 02/2023/TT-NHNN on restructuring debt repayment terms and maintaining debt groups to support customers in difficulty.Promote the handling and recovery of bad debts and debt reserves.Monitor and control credit limits by product, sector, industry, and security measures (credit/debt collection rights/goods...) for safe growth.
Other tasks	<ul style="list-style-type: none">Implement the development of a reporting system to control credit limits for customers and related persons.Strengthen the implementation of inspection and supervision of collateral to promptly warn of risks.Promote the exploitation of big data, develop a set of criteria to detect and prevent suspicious transactions on payment accounts.
Regular meeting 2. Results of implementing the RMC meeting in the last 6 months of 2024	
Report on the results of implementing risk management in the first 6 months of 2024	<ul style="list-style-type: none">The RMC has organized the management of key risks, developed/issued risk management policies in line with requirements by the RMC meeting in the last 6 months of 2024.Continued to implement solutions for safe and effective credit growth, assess the risk aspects of products and propose risk control measures, regularly monitor to promptly propose handling measures.Coordinated with Business Divisions to analyze and evaluate the causes and promptly enhanced products with additional control measures such as: reducing limits, adding collateral, strengthening post-monitoring... for products with high risks.Maintained monitoring and supervision of operational risks to promptly warn of violations/potential violations of established risk limits, thereby proposing appropriate responses and allocating resources appropriately to handle priority risks.Closely monitored market developments and issue warnings in daily and monthly reports.Continuously improved the system to detect and block fraud when opening accounts online; increased the monitoring rate of eKYC accounts to 100%.

Evaluated changes in the Law on CIs, the following impacts on RM and implemented activities	<ul style="list-style-type: none">Law on CIs No. 32/2024/QH15, effective from July 1, 2024, stipulates many new requirements related to credit granting operations. Accordingly, the SBV also amended/supplemented relevant Circulars on lending activities; bank card activities; limits, adequacy ratios in operations, internal control systems; letter of credit operations... Recently, the RM Division has reviewed internal documents affected by the Law on CIs 2024 and related Circulars and planned to adjust internal documents, ensuring compliance with SBV regulations.
Orientation of the RMC and the Bank's RM in the last 6 months of 2024	<ul style="list-style-type: none">In the last 6 months of 2024, SeABank continued to review and assess the impact of documents and circulars of the SBV to promptly amend/supplement/develop internal credit policies in accordance with legal regulations, as a legal basis for implementing business activities across the system, especially the Circular on restructuring debt repayment terms and maintaining debt groups to support customers in difficulty.Completed and improved the data export system for Credit Quality Assessment Reports with diversified and accurate information to support product risk management.Operated and upgraded the systems: Credit rating model for individuals/enterprises; credit limits for customers and related persons in line with the Law on CIs 2024.Developed solutions on operational RM, compliance and centralized internal audit, creating the foundation to improve the effectiveness of the internal control system in general and self-assessment, and handling of risks.
More than 10 consultation sessions: to issue/amend/supplement the procedures and policies under the authority of the BOD related to SeABank's operational risk	
<p>Procedures and policies for which consultation was organized:</p> <ul style="list-style-type: none">Regulations on assessing the level of capital adequacy at SeABank.Regulations and policy on cooperation with stakeholders at SeABank.Regulations on new products, operations in new markets.Regulations on transactions with Related Persons of SeABank.Regulations on asset classification, provision levels, and methods of risk reserves, the use of reserves to handle risks at SeABank.Regulations on liquidity risk management policies.Regulations on assessing and managing CAR according to Basel II.Directive on the implementation of RM activities in the first 6 months of 2024.Directive on the implementation of RM activities in the last 6 months of 2024.Review and evaluate the suitability and effectiveness of the Bank's current risk management processes and policies and advise, make recommendations and proposals to the BOD.	

► PERSONNEL COMMITTEE



Functions and tasks of the Personnel Committee:

- Advise and assist the BOD in corporate governance, monitor and evaluate corporate governance in line with the Bank's regulations on corporate governance, related Vietnamese rules and good international practices;
- Advise the BOD on the scale and structure of the BOD, BODG and Executive Boards in accordance with the scale of operations and development strategy of the Bank;
- Advise the BOD on human resource issues arising during the procedures of election, appointment, dismissal, and removal of BOD members, members of the SB, and Executives in accordance with the provisions of law and the Bank's Charter.
- Research and advise the BOD on the Bank's human resource strategy, budget, and personnel succession plan.
- Research, advise, and submit to the BOD for approval the plans for appointment, dismissal, and salary, bonus, benefits, and welfare levels applicable to positions under the BOD's authority to appoint and dismiss in accordance with the provisions of law and the Charter of SeABank for certain periods.
- Research and advise the BOD on promulgating the Bank's internal regulations under the BOD's authority on salary, remuneration, bonuses, personnel selection regulations, training, and other preferential policies for Executive members, officers, and employees of the Bank.

- Implement a regular or unscheduled reporting regime on daily activities arising in the process of performing the functions and tasks of the Personnel Committee.

Activities of the Personnel Committee in 2024:

- In 2024, the Personnel Committee advised the BOD on the plan to implement the KPIs system and policies to promote efficiency according to the 2024 business KPIs and KPIs of each department; the plan to evaluate the effectiveness of the organizational structure of each unit; update of the title system, the position hierarchy system and adjustment of the Gap closure based on the position hierarchy; and the implementation of periodic capacity assessment and personnel planning programs according to the career roadmap.
- Regarding the planning, election, appointment, dismissal, removal, salary, bonus and welfare regimes for senior personnel of SeABank:
 - » The Personnel Committee advised the BOD on submitting to the GMS to elect a replacement for 01 member of the BOD for the 2023-2028 term, specifically: Ms. Tran Thi Thanh Thuy ceased the position of DGD of SeABank and was elected to the position of BOD member in replacement for Ms. Ngo Thi Nhai; elected 02 additional members of the SB for the 2023-2028 term - Mr. Nguyen Ngoc Quynh and Mr. Luong Duy Dong - candidates with extensive experience in the banking, inspection and internal audit fields of the Bank.

- » Advised the BOD on appointing 02 Directors of Divisions to hold the position of DGD; dismissed a number of DGD positions to appoint important positions at subsidiaries and the Project Board of SeABank.
- » The Personnel Committee also advised the BOD on appointing and dismissing Branch Director positions such as: Director of Saigon Branch; Director of Binh Chanh Branch, Director of Hai Duong Branch, Director of Long An Branch, Director of Binh Duong Branch, Director of Dong Nai Branch, Director of Gia Dinh Branch, etc.
- The Personnel Committee also advised the BOD on the appointment of personnel representing SeABank's capital contribution at subsidiaries based on the assessment of standards and conditions as prescribed by law. Specifically: The Personnel Committee advised the BOD to appoint 06 personnel to represent SeABank's capital

contribution at PTF and participate in the PTF's MC for the 2023 - 2028 term.

- The Personnel Committee also advised the BOD on corporate governance focusing on VNCG, the OECD/G20 Corporate Governance Code and IFC's recommendations on ESG; researching and promulgating regulations under the authority of the BOD such as amending regulations on remuneration regimes of the BOD and the SB; regulations on public service expenses for the BOD and the SB; share bonus policy for the Bank's management; regulations on the organizational structure and operation of the RM Division; the implementation of the seniority recognition program for staff on the occasion of the Bank's 30th anniversary...;
- The Personnel Committee has advised on the work of perfecting the Bank's management structure such as amending the organizational structure of the Debt Handling Division, the RM Division and establishing the Bank's Technology Committee.

► TECHNOLOGY COMMITTEE

Functions and tasks of the Technology Committee:

- Advise and assist the BOD in approving development strategies, projects and budgets (including but not limited to investment scale and structure) related to technology and digital banking of the Bank. Monitor and evaluate these strategies and projects, ensure that they are consistent with the actual situation, scale of operations and development strategy of the Bank, the approved investment budget in each period, consistent with the Bank's general development strategy;
- Appraise and evaluate before the BOD approves and directs the implementation of projects, plans, and investment plans for technology and digital banking under the authority of the BOD in accordance with the provisions of law and the Charter of SeABank.
- Advise the BOD on transformation programs to implement strategies and projects on technology and digital banking of the Bank in each period.
- Advise the BOD on handling issues related to technology and digital banking arising during the operation in accordance with the provisions of law and the Charter of the Bank.
- Research and advise the BOD on the issuance of internal regulations of the Bank under the authority of the BOD on mechanisms and policies related to technology and digital banking in each period.
- Implement a regular or unscheduled reporting regime on daily activities arising in the process of performing the functions and tasks of the Committee.

Operating results in 2024:

- Established in August 2024, in the last months of the year, the Committee focused on perfecting its personnel and the system of regulations and mechanisms for operation and activities in practice.
- The Committee requested the Units in the entire system to report in detail on the technology projects that have been and are being implemented in 2024 and the results of each project, implementation expectation in the coming year, plans and expected costs.
- Based on the reports of the BUs, the Committee reviewed, evaluated and gave advice to the BOD to improve the efficiency of the projects and promptly implement urgent projects, typically the project of integrating biometrics on the SeAMobile application according to the regulations of the SBV.



TRAINING AND CERTIFICATIONS RELATED TO CORPORATE GOVERNANCE

Corporate governance training activities at SeABank are mainly carried out through internal training and development of leader and management teams to implement the Bank’s corporate governance strategies, policies and regulations:

As of December 2024, the list of BOD members who have undergone in-depth training on corporate governance of the Bank includes:

No.	Full name	Position	Training courses attended
1	Le Van Tan	Chairman of the BOD	ESG Integrated BOD Member Certification Program
2	Khuc Thi Quynh Lam	Vice Chairman of the BOD	ESG Integrated BOD Member Certification Program
3	Ngo Thi Nhai	Member of the BOD (*)	ESG Integrated BOD Member Certification Program
4	Tran Thi Thanh Thuy	Member of the BOD	ESG Integrated BOD Member Certification Program
5	Fergus Macdonald Clark	Independent member of the BOD	<ul style="list-style-type: none">ESG Integrated BOD Member Certification ProgramLeadership in Governance “Improving the capacity of the Board of Directors in the AI era”
6	Mathew Nevil Welch	Member of the BOD	ESG Integrated BOD Member Certification Program

(*) Ms. Ngo Thi Nhai has ceased to be a member of the Bank’s BOD.

As of December 2024, the Corporate Governance Secretary team - the support and advisory unit under the BOD - has participated in an intensive training course on Corporate Governance Secretary with integrated ESG, including:

No.	Full name	Position
1	Vu Quoc Tuan	Deputy Director in charge of the BOD Office and Company Secretary, Person in charge of Corporate Governance
2	Dao Minh Nguyet	Deputy Director of the BOD Office and Company Secretary, Person in charge of Corporate Governance
3	Hoang Tuyet Mai	Head of the Corporate Governance Secretary Department and Company Secretary, Person in charge of Corporate Governance
4	Nguyen Thi Ngoc	Deputy Head of the Corporate Governance Secretary Department - BOD Office

The BOD members, the Corporate Governance Secretary and Investor Relation Secretary teams of BOD Office attended specialized seminars and workshops on corporate governance, including:

No.	Course	Content	Subject	Number of participants
1	Orientation training for BOD members	Legal regulations for BOD members; Law on Banking Governance, roles of BOD, SB and Executive Board	Member of the BOD	6
2	DCP 27	ESG-integrated BOD member certification Program	Member of the BOD	1
3	Intensive workshops	Intensive workshop “Good Corporate Governance Practices beyond Compliance”; VIOD’s intensive workshop on Corporate Governance	Member of the BOD	2
4	CSMP3	Intensive program for ESG-integrated Corporate Secretary (Corporate Secretary Master Program)	Corporate Secretary/ Corporate Governance officer	2
5	SeACoach	Training and coaching capacity development program for management team in 2024; Problem solving skills	Corporate Secretary/ Corporate Governance officer	1
6	CSMP5	ESG-integrated intensive program for Corporate Secretary	Secretaries	2
7	Intensive workshops	Intensive workshops on “Good Corporate Governance Practices beyond Compliance”; VIOD’s intensive workshop on Corporate Governance	Secretary	1
8	SeACaptains	Capacity training for mid-level managers	Secretary	1
9	Senior management skills	“Unlocking intelligence with AI, Leading with Questions”; “Resilient teams” program; building a learning organization	Senior managers	2
10	SeACoach (for senior managers)	Training and coaching capacity development program for management team in 2024; Problem solving skills	Senior managers	8
11	SeALeadertalk	SeALeadertalk related to governance	Senior managers	13
12	Training new management personnel	Content related to corporate culture, compliance...	Senior managers	2

No.	Course	Content	Subject	Number of participants
13	Mid-level management skills	'Leading with questions', program on training and coaching capacity for management team in 2024 (SeACoach), management capacity training for mid-level managers (SeACaptains), SeALeadertalk, SeAChallenger, SeAManager, capacity development based on capacity assessments and team leader planning at BUs (SeAWarrior)	Mid-level managers	258
14	Social and environmental assessment	Introduction, guidance on social and environmental risk assessment	Mid-level managers	19
15	Social and environmental assessment	Introduction, guidance on social and environmental risk assessment	Junior managers	30
16	Workshop on regulatory compliance in Vietnamese banking operations	Sustainable finance, AI transformation trends and impacts on banking operations	Mid-level managers	30
17	Leadership in Governance "Improving the capacity of the BOD in the AI era".	<ul style="list-style-type: none">Identifying risks and challenges in 2025BOD capacity improvement in the AI eraThe role of the boards in driving sustainable value and practical guidance for boards on ESG	Independent member of the BOD	1
18	Conference on improving the quality of corporate governance for listed companies in Vietnam	Overview of corporate governance of listed companies; actions to be taken to improve corporate governance capacity.	BOD, Corporate Secretary/Corporate Governance officers, Investor relation officers	5
19	Special workshop on organizing effective annual GMS, beyond compliance	Legal issues and good practices for organizing effective annual GMS	BOD, Corporate Secretary/Corporate Governance officers, Investor relation officers	5
20	Special workshop for an effective BOD: Evaluating BOD - Trends and implementation	Current status and good practices in evaluating BOD - Trends and implementation	BOD, Corporate Secretary/Corporate Governance Officer, Investor management staff	5
21	Intensive workshop program: Good corporate governance practices beyond compliance - ACGS Workshop	Introduction to corporate governance practices beyond compliance and implementation plan	BOD, Corporate Secretary/Corporate Governance Officer, Investor management staff	5
22	2024 listed enterprise voting kick-off workshop at HOSE	Introduction to the voting and specific criteria for voting for listed enterprises to consider applying and implementing	BOD, Corporate Secretary/Corporate Governance Officer, Investor management staff	5

SUPERVISORY BOARD

MEMBER OF THE SUPERVISORY BOARD IN 2024

No.	Member of SB	Position	Experience/ Expertise	Number of shares owned	Percentage of shares owned
1	Mr. Nguyen Ngoc Quynh	Head of SB	Bachelor of Economics - Banking Academy	1,098,989	0.039%
2	Mr. Nguyen Thanh Luan	Specialized member of the SB	Bachelor of Economics, major in Investment Economics - National Economics University.	194,782	0.007%
3	Ms. Vu Thu Thuy	Specialized member of the SB	Master of Business Administration in Finance - Columbia Southern University.	0	0.000%
4	Ms. Vu Thi Ngoc Quynh	Member of SB	Master of Business Administration - California Miramar University (USA).	5,944,737	0.201%
5	Mr. Luong Duy Dong	Member of SB	Bachelor of Accounting and Auditing - National Economics University	22,623	0.001%

* List of members of the SB as of December 31, 2024

ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

The SB held regular monthly meetings to review, evaluate, and approve the monthly report on supervisory results submitted to the BOD; discuss and approve the action plan for the following month. In 2024, the SB held 14 meetings, specifically:

No.	Member of SB	Number of meetings attended	Meeting attendance rate	Voting rate	Reasons for not attending the meeting
1	Mr. Nguyen Ngoc Quynh	1	100%	100%	Elected by the 2024 Extraordinary GMS from November 15, 2024
2	Ms. Vu Thi Ngoc Quynh	14	100%	100%	Full attendance
3	Ms. Vu Thu Thuy	14	100%	100%	Full attendance
4	Mr. Nguyen Thanh Luan	14	100%	100%	Full attendance
5	Mr. Luong Duy Dong	1	100%	100%	Elected by the 2024 Extraordinary GMS from November 15, 2024

SB meetings in 2024:

The specific contents of the 14 meetings are as follows:

- Summarize quarterly activities and plan for the next quarter
 - Assign tasks to members of the SB
 - Approve the annual audit plan & unscheduled plan
 - Approve the appraisal results of financial statements
- Approve the contents of the set of documents of the SB and IA meeting the requirements of the Law on CIs 2024
 - Approve the contents of personnel
 - Approve other specific contents

No.	List of regular meetings	Content	Result
1	Meeting Minutes No. 1	<ul style="list-style-type: none">Report on the performance results of the SB in the fourth quarter of 2023 and Report on the performance plan of members in the first quarter of 2024.Assign tasks to members of the SB and implement the performance plan and tasks of the SB in the first quarter of 2024.	Agree on the action plan and tasks of the members in the first quarter of 2024.
2	Meeting Minutes No. 2	<ul style="list-style-type: none">Minutes of the meeting of the SB on the issuance of the set of IA documents.	Agree on the issuance of a number of revised/replaced documents in the activities of IA (IA regulations; Regulations on hiring external experts and organizations to perform IA; Regulations on ensuring and improving the quality of IA; IA process; IA guidelines).
3	Meeting Minutes No. 3	<ul style="list-style-type: none">Agree on the results of the 2023 financial statements appraisal and prepare documents for the 2024 Annual GMS.	Agree on the results of the 2023 financial statements appraisal and prepare documents for the 2024 Annual GMS.
4	Meeting Minutes No. 4	<ul style="list-style-type: none">Report on the performance results of the SB in the first quarter of 2024 and Report on the performance plan of members in the second quarter of 2024.Assign tasks to members of the SB and implement the performance plan and tasks of the SB in the second quarter of 2024.	Agree on the action plan of the members in the second quarter of 2024.
5	Meeting Minutes No. 5	Assign personnel to concurrently hold the position of Secretary of the SB.	Agree to add 01 slot to the Department assisting the SB, with the position of Secretary of the SB, as a concurrently holding position of an IA Specialist.
6	Meeting Minutes No. 6	<ul style="list-style-type: none">Review and assess the impact of the Law on CIs 2024 on internal documents of the IA Department	Agreeing to issue a document replacing the IA Regulations, in which the objectives and functions of the IA are updated and revised according to the Law on CIs 2024.
7	Meeting Minutes No. 7	<ul style="list-style-type: none">Report on the performance results of the SB in the second quarter of 2024 and Report on the performance plan of members in the third quarter of 2024.Assign tasks to members of the SB and implement the performance plan and tasks of the SB in the third quarter of 2024.	Agree on the action plan of the members in the third quarter of 2024 and direct the appraisal of the financial statements for the first 6 months of the year, support the IA Department in developing an action plan for the last 6 months of 2024.

No.	List of regular meetings	Content	Result
8	Meeting Minutes No. 8	<ul style="list-style-type: none">Audit of financial statements for the first 6 months of 2024.	Audit of financial statements for the first 6 months of 2024.
9	Meeting Minutes No. 9	<ul style="list-style-type: none">Extension of Labor Contract for Head of IA Department.	Extension of Labor Contract for Head of IA Department.
10	Meeting Minutes No. 10	<ul style="list-style-type: none">Review the new points of the Law on CIs 2024 affecting the Regulations on organization and operation of the SB.	Approve the content of the Draft document replacing the Regulations on organization and operation of the SB. Submit to the GMS for approval of this Draft. Agree that the SB shall issue the document after the Draft is approved by the GMS.
11	Meeting Minutes No. 11	<ul style="list-style-type: none">Review and periodically evaluate internal documents of the IA Department.	Agree to issue a document replacing the Regulations on criteria for assessing risk levels, determining the level of materiality and frequency of performing IA at SeABank.
12	Meeting Minutes No. 12	<ul style="list-style-type: none">Report on the performance results of the SB in the third quarter of 2024 and Report on the performance plan of members in the fourth quarter of 2024.Assign tasks to members of the SB and implement the performance plan and tasks of the SB in the fourth quarter of 2024.	Agree on the action plan of the members in the fourth quarter of 2024 and continue to implement new contents related to the functions and tasks of the SB and IA according to the Law on CIs 2024 and guiding documents of the Law on CI 2024.
13	Meeting Minutes No. 13	<ul style="list-style-type: none">Operational orientation of the SB and IA Department	Operational orientation of the SB and IA Department
14	Meeting Minutes No. 14	<ul style="list-style-type: none">Resolve the resignation letter of Ms. Vu Thi Ngoc Quynh as Head of the SB.Elect the Head of the SB for the 2023 - 2028 term.	Approve the resignation of Ms. Vu Thi Ngoc Quynh from the position of Head of the SB. Ms. Quynh continues to assume the duties of a member of the SB for the 2023 - 2028 term. Elect Mr. Nguyen Ngoc Quynh as Head of the SB.

ACTIVITIES OF THE SUPERVISORY BOARD IN 2024 (continued)



SUPERVISION ACTIVITIES OF THE SUPERVISORY BOARD OVER THE BOARD OF DIRECTORS, BOARD OF GENERAL DIRECTORS AND SHAREHOLDERS:

- The supervision activities of the SB over the BOD and BOGD are carried out regularly and on a thematic basis, based on the direction and orientation of the Government and the SBV for the activities of CIs related to: implementation of monetary, credit and foreign exchange policies, anti-money laundering and terrorist financing, anti-corruption, improving governance, management, RM, improving financial capacity, ensuring the safety of banking operations, etc.
- The SB supervises the BOD's full and timely implementation of the policies, guidelines and directives of the SBV and the Resolutions of the GMS through the issuance of Resolutions and Directives on the orientation of business goals, targets and key tasks. Supervise the establishment of Committees under the BOD in accordance with the law and their roles in the Bank's governance activities.
- The SB supervises the BOGD in organizing and implementing tasks and business plans in accordance with the orientation of the GMS and the BOD. Ensure that the BOGD's management tasks are clearly assigned to each functional unit. At the same time, continuously review internal regulations to standardize the internal document system and ensure timely updates of the SBV's regulations, legal

regulations and ensure the Bank's operations are smooth, safe and effective.

- The SB supervises the BOGD in implementing the Restructuring Plan associated with bad debt handling for the period 2021 - 2025 and through the internal information system (activity reports, monitoring reports from units under line 1 and 2).

COORDINATION OF ACTIVITIES BETWEEN THE SB AND THE ACTIVITIES OF THE BOD, THE BOGD AND OTHER MANAGEMENT STAFF:

- The SB has participated in regular meetings of the BOD and progress meetings of the BOGD. The BOD and the BOGD ensure the provision of information and documents on the management, operation and business activities of the Bank, serving the functions and tasks of the SB.
- The SB and the IA Department organize meetings to promptly notify and work with the BOD and the BOGD to make decisive decisions and directions to prevent and handle existing problems in operations, contributing to improving the capacity of the internal control system, perfecting regulations, improving processes, products, RM in business and improving the management and operation capacity of the system.
- The BOD and the Executive Board have made efforts to overcome existing problems according to the recommendations of the SB and the IA Department, creating conditions for the SB to perform its tasks.

- Strengthen the coordination mechanism and information exchange between the SB and the BOD and the BOGD through the internal information reporting system, send representatives to attend meetings of the Committees/Sub-Committees as guests.
- Direct IA to continue to coordinate with the Division/ Department/Committee to develop the RM and compliance software project. This is GRC software that integrates process flows and data to apply automation technology in operational activities, forecast risk trends and store data to serve the management and professionalization of operations.

OTHER ACTIVITIES OF THE SB:

During the period, the SB also performed a number of other functions and tasks as follows:

- Implemented the personnel and organizational structure of the SB and the IA Department.
- Performed the function of senior supervision and management of the IA Department according to the provisions of Circular 13/2018/TT - NHNN, during the period, the SB urged the IA Department to complete the annual audit plan and the L&C Division to conduct inspections and control of BUs and inspection topics, ensuring that all BUs are inspected at least once a year.
- The SB directed the IA Department to review and evaluate the internal audit regulations to improve the process, enhance the quality and effectiveness of internal audit work (IA Procedures supplemented with best practices, high standards; Regulations on

outsourcing experts to organize the implementation of IA). At the same time, completed the audit instructions to optimize the effectiveness of the IA tool.

- The SB directed the IA Department to implement the Internal Audit Quality Assurance and Improvement Program (QAIP) to meet the requirements and expectations of foreign partners in international cooperation, in accordance with IIA standards (Institute of Internal Auditors of the United States).
- The SB directed the IA Department to continue to coordinate with the L&C and RM Divisions to develop sets of Control point effectiveness assessments (MCA) according to the COSO standard internal control model to affirm SeABank's position in the international market.
- Conducted assessment and submitted to the GMS a list of independent auditing companies qualified to audit the 2024 Financial Statements for selection.
- Monitored, compiled a list of related persons and reviewed transactions with related persons of the Bank in accordance with the provisions of the Law on Enterprises and the Law on CIs.
- Appraised the 2023 Financial Statements and the 6-month Financial Statements of 2024 of the Bank.
- Directed the IA Department to assess risks and developed an audit plan for 2025. Performed periodic and unscheduled reporting as required by the SBV and regulatory agencies.
- Implemented and strengthened control activities according to the SBV's directives.



REMUNERATION AND OPERATING EXPENSES OF THE BOARDS

► Mechanism for determining salaries, remuneration and benefits

Remuneration of the BOD and the SB of the Bank is approved by the GMS. Based on the approval of the GMS, the BOD has issued the Regulation on remuneration of the BOD and the SB of the Bank No. 246/2023/QĐ-HĐQT. Accordingly:

- The remuneration framework for members of the BOD and members of the SB is built with 7 scales and 9 ranks to ensure appropriate decentralization in terms of capacity, contribution to the Bank and actual situation.
- For members of the BOD holding the positions of Chairman of the BOD, Permanent Vice Chairman of the BOD, Vice Chairman of the BOD or independent members of the BOD, the corresponding position coefficient will be added according to the prescribed rates. For dedicated members of the BOD, a maximum of 50% of the remuneration of non-dedicated members of the same rank will be added, according to the corresponding scales.
- For the member of the SB holding the position of Head of the SB or dedicated members of the SB, the corresponding position coefficient will also be added according to regulations.

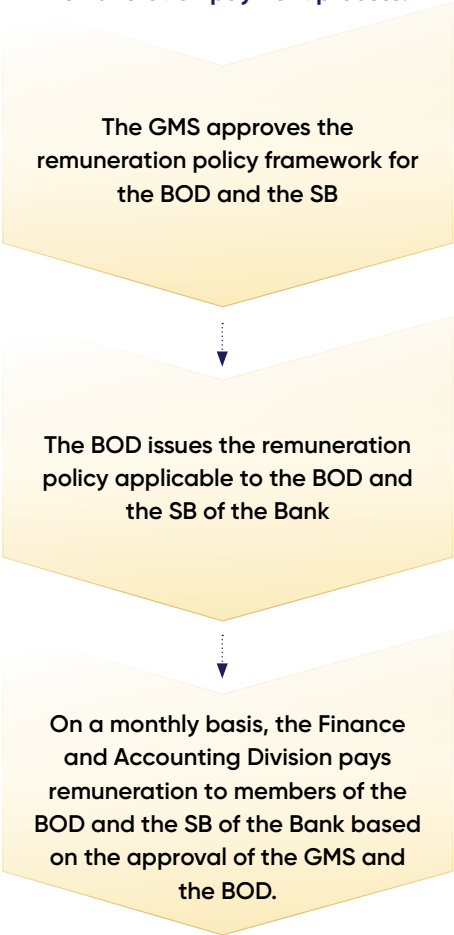
In addition, the Regulations on remuneration of the BOD and SB also specifically stipulate the principles in the management, payment of remuneration, bonuses and other regimes for the BOD and SB; Performance bonus regime and other benefits applicable to members of the BOD and SB of the Bank.

► Remuneration and operating expenses of the Board of Directors, the Supervisory Board, the Board of General Directors

Detailed report on remuneration and operating expenses of the Board of Directors and the Supervisory Board in 2024 is as follows:

No.	Content	2024 (Million VND)	Note
A. Total remuneration and operating expenses of the BOD and the SB for the year 2024 (*)			
1	Remuneration of the Board of Directors (BOD)	22,519	
1.1	Mr. Le Van Tan - Chairman of the BOD	6,000	
1.2	Ms. Nguyen Thi Nga - Standing Vice Chairman of the BOD	5,400	
1.3	Ms. Le Thu Thuy - Vice Chairman of the BOD	4,245	
1.4	Ms. Khuc Thi Quynh Lam - Vice Chairman of the BOD	2,916	

► Remuneration payment process:



TT	Nội dung	Năm 2024 (triệu đồng)	Ghi chú
1.5	Ms. Ngo Thi Nhai - Member of the BOD	401	Resigned as BOD member from April 16, 2024
1.6	Mr. Mathew Nevil Welch - Member of the BOD	1.200	
1.7	Mr. Fergus Mardonald Clark - Independent member of the BOD	1.404	
1.8	Ms. Tran Thi Thanh Thuy - Member of the BOD	953	Elected as BOD member from April 17, 2024
2	Remuneration of the Supervisory Board ("SB")	5.060	
2.1	Ms. Vu Thi Ngoc Quynh - Head of SB	1,723	Position changed to SB member from November 15, 2024
2.2	Mr. Nguyen Ngoc Quynh - Head of the SB	337	Elected as Head of the SB from November 15, 2024
2.3	Mr. Nguyen Thanh Luan - Dedicated member of the SB	1,566	
2.4	Ms. Vu Thu Thuy - Dedicated member of the SB	1,296	
2.5	Mr. Luong Duy Dong - Member of the SB	138	Elected as member of the SB from November 15, 2024
3	Reception, celebration and other expenses of the BOD and SB	3,709	
B	Salary, bonus and other benefits of the General Director and other managers (*)	30,553	

(*) Remuneration and salary amounts are after deducting personal income tax.

The payment of remuneration to the BOD and the Supervisory Board is made in accordance with the regulations on the remuneration framework of the BOD and the Supervisory Board of SeABank and the budget scope approved by the 2024 Annual GENERAL MEETING OF SHAREHOLDERS, on the basis of maximum cost savings for the Bank.

► Payment plan of remuneration and operating expenses of the Board of Directors and the Supervisory Board in 2025

Based on the regulations on remuneration and expenditure of the BOD and the Supervisory Board that have been issued and the assessment of the business targets and personnel plans of the BOD and the Supervisory Board in 2025, the BOD has proposed that the GENERAL MEETING OF SHAREHOLDERS approve the total remuneration, bonuses and operating expenses of the BOD and the Supervisory Board in 2025 as follows:

No.	Content	Total budget in 2025
1	Remuneration and operating expenses of the BOD	80 billion VND
2	Remuneration and operating expenses of the SB	40 billion VND
Total		120 billion VND

BOARD OF DIRECTORS’ ASSESSMENTS AND PLANS TO ENHANCE CORPORATE GOVERNANCE CAPACITY

ASSESSMENTS ON CORPORATE GOVERNANCE IN 2024

SeABank performed good compliance with the provisions on corporate governance according to the Law on CIs 2024, the Law on Securities 2019, the Law on Enterprises 2020 and related implementing guidelines. Accordingly, SeABank has issued the following documents related to corporate governance:

- The Bank’s Charter on Organization and Operation (updated once, newly issued once).
- Internal regulations on Corporate Governance (updated on November 5, 2024 according to the Resolution of the GMS for written consultation).
- Regulations on the organizational structure and

operation of the BOD (updated on November 5, 2024 according to the Resolution of the GMS for written consultation).

- Regulations on the organizational structure and operation of the SB (updated on November 5, 2024 according to the Resolution of the GMS for written consultation).

SeABank has also applied the principles in the Vietnam Corporate Governance Code according to best practices (VNCG) and the criteria of the ASEAN Corporate Governance Scorecard (ASCG) in most of the contents and only a few of the following contents need to be improved in the coming time, specifically

For VNCG: SeABank has applied all 10 principles of this Code of Conduct at a good level of compliance, except for the following 3 contents:

Principle content	Status	Reasons for not meeting
3.2. 01/03 members are independent members	As of December 31, 2024, based on the Law on Enterprises 2020 and the Law on Securities 2019, SeABank has 02/07 independent members	<ul style="list-style-type: none">• According to the provisions of the Law on CIs 2010, Commercial Banks must have at least 01 independent member and according to the Law on CIs 2024, Commercial Banks must have at least 02 independent members
3.3. Appointment of the Head of the Independent member group of the BOD	Not yet implemented	<ul style="list-style-type: none">• Because the number of independent members of the BOD is only 01 member according to the provisions of the Law on CIs 2010 and 2024,• it is expected that in 2025, SeABank will elect an additional 01 independent member and will proceed to appoint the Head of the Independent member group of the BOD.
4.1. Establishing an Audit Committee	An Audit Committee under the BOD has not been established	<ul style="list-style-type: none">• Because SeABank is a Commercial Bank, applying the Law on CIs in 2024, SeABank’s mandatory governance model is the GMS – BOD – SB – Executive Board. In which, the SB is currently performing the functions and tasks of the Audit Committee according to international practices.• However, in 2025, SeABank plans to restructure the RMC to expand its functions and tasks as well as change the name of the Committee to institutionalize the Bank’s operations.

In addition, some contents that SeABank will continue to improve in the coming time include communicating about the Bank’s governance culture, hiring a third party to evaluate the BOD’s performance, and perfecting the succession plan for the Executive Board’s personnel.



For ASCG: SeABank has applied most of the criteria in the scorecard of each component at a good compliance level, except for the following items:

- 22/167 criteria have not been implemented, focusing on the failure to establish an Audit Committee and the ratio of independent members in the BOD’s Committees.

Reasons for not meeting: According to the provisions of the Law on CIs 2010 and 2024, the number of independent members of the BOD is only 01 member. Because SeABank is a Commercial Bank, applying the Law on CIs in 2024, SeABank’s mandatory governance model is the GMS – BOD – SB – Executive Board. In which, the SB is currently performing the functions and tasks of the Audit Committee according to international practices; quarterly reporting, analyst reports for the Bank on the Bank’s website...

- 20/167 criteria have been implemented at a compliant level and need to continue to improve in disclosing information on remuneration, on the process of evaluating the performance of the BOD, BOD members...

This will be the key goal of SeABank in the next phase, in line with the orientation to 2028 of the Bank and of SeABank.

SeABank also applies and increasingly improves the 3 SD pillars with ESG core according to the SD Matrix of IFC and international partners currently cooperating to provide credit to SeABank such as Norfund, AIIB, DFC...

SeABank has fulfilled its obligations as a listed company as required by law and HOSE, specifically:

- » SeABank has prepared a corporate governance report every six months and in 2024 (according to the provisions of Circular No. 155/2015/TT-BTC dated October 6, 2015).
- » SeABank’s information disclosure in 2024: no warnings or administrative penalties in the field of information disclosure.

CORPORATE GOVERNANCE CAPACITY IMPROVEMENT PLAN IN 2025

- Complete the 2025 plan of the BOD based on the orientations and targets stated on pages 114 – 115 of this Report, while consolidating a solid foundation to complete ESG-based SD goals (details on pages 36 – 39, Part I – Overview of SeABank.
- Continue to improve the contents of principles and good practices on corporate governance based on the assessment on pages 172 – 173 of this Report; aim to achieve most of these standards and practices at a good implementation level.
- Continue to review and improve sustainable development items according to the requirements of international partners, prepare for the transformation according to the agreed strategy and plan.
- Continue to further improve annual reports and management reports in a modern direction, ensuring the exploitation of all aspects of SD of the Bank, aiming to disclose all information in English.

SHAREHOLDER AND INVESTOR RELATIONS ACTIVITIES

► IMPLEMENTATION STATUS IN 2024



- Successfully organize the 2024 Annual GMS on April 17, 2024; Extraordinary GMS on November 15, 2024.
- Organize to collect shareholders’ opinions twice a year.
- The number of shareholders of SeABank as of December 31, 2024 is more than 8,200 shareholders, an increase of nearly 35% compared to the end of 2023.
- Complete the payment of dividends in shares and issue shares to increase capital from equity to existing shareholders at a rate of 13.6%.
- Provide complete, accurate and timely information to shareholders and investors through diverse and easily accessible information channels such as website, Facebook social network, email, SMS, etc. Information is provided in Vietnamese and English.
- Successfully organize and participate in many programs and events to meet with investors.

► PLAN TO ENHANCE SHAREHOLDER RELATIONS IN 2025



- Maintain the provision of transparent and timely information to shareholders and investors.
- Launch new investment news on the Bank’s new website in 2025 (English and Vietnamese versions) with full content as required by VNCG50 and ASCG.
- Research and apply technology in sending meeting invitations, documents for the GMS, collecting shareholders’ opinions in writing, etc.
- Continue working with international investors to promote SeABank’s cooperation in the international market: Attract medium and long-term capital from international organizations; establish cooperative relationships in priority areas according to the bank’s strategy such as digital transformation, fintech cooperation, green project lending, lending to women-owned businesses, lending to projects against climate change, etc.

► SEABANK’S COMMITMENT

Always ensure the interests and fair treatment of shareholders and stakeholders

SeABank is concerned with protecting the interests and fair treatment of shareholders, always valuing the relationship and close cooperation with shareholders. Therefore, SeABank commits to making efforts to stabilize the shareholder structure and always ensure that shareholders’ rights are fully and promptly exercised, especially including small shareholders.

Not only committing to fair treatment among shareholders, SeABank also commits to openness and transparency in all activities. SeABank always

appreciates the trust and confidence of shareholders and commits to always providing shareholders with complete and accurate information about the Bank’s business activities.

In addition, SeABank is also continuing to implement solutions to maintain long-term financial capacity, making continuous efforts to create value, ensuring immediate and long-term benefits for partners, shareholders and customers. SeABank believes that close cooperation with shareholders is an essential task to bring stable and sustainable development for both the Bank and its stakeholders.

Contact points for stakeholders:

CORPORATE GOVERNANCE SECRETARY
DEPARTMENT – BOD OFFICE

Southeast Asia Commercial Joint Stock Bank:

5th Floor, BRG Tower, 198 Tran Quang Khai, Ly Thai To Ward, Hoan Kiem District, Hanoi

Email: thukycongtty@seabank.com.vn

Phone: (+84) 24 3944 8688 (máy lẻ: 5016, 6223)

Prioritize stable and growing dividend payment policy:

SeABank’s dividend payment policy is one of the important means to ensure and aim to maximize shareholder benefits. Since listing SSB shares on HOSE in March 2021, SeABank has always paid dividends and/or bonus shares to shareholders annually, ensuring full payment within 06 months from the date of closing the Annual GMS.

In the future, SeABank commits to continue paying dividends and/or bonus shares in accordance with regulations, in accordance with the Bank’s actual operations and the orientation of the SBV in each period. At the same time, SeABank commits to ensuring that the dividend payment policy is always updated to ensure the best interests of our shareholders and prioritize stable and growing dividends.

Enhance interaction with shareholders:

Recognizing the importance of shareholders in stable and sustainable development, SeABank always focuses on ensuring good relationships with shareholders.

In addition to the current channels of interaction with shareholders that have been deployed, SeABank will organize more programs and meetings/exchange activities to help shareholders access information about the Bank’s operations and exercise their rights easily and conveniently. Furthermore, improving openness and transparency in interactions with shareholders will be a key goal that SeABank aims for in the coming time.

Shareholders can contact the Bank through the following channels:

1 OFFICE OF THE BOARD OF DIRECTORS

Southeast Asia Commercial Joint Stock Bank

5th Floor, BRG Tower, 198 Tran Quang Khai, Ly Thai To Ward, Hoan Kiem District, Hanoi

Email: ir@seabank.com.vn | Phone: (+84) 24 3944 8688 (extension: 8897, 5008)

2 ASEAN SECURITIES JSC. – INVESTMENT BANKING DEPARTMENT

Address: Floors 4, 5, 6 and 7, No. 3 Dang Thai Than, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City

Phone: 024. 62758668 | Fax: 024. 62753816

3 SeABank support hotline (fee required, 24/7 support): 1900 555 587

4 SeABank official fanpage: <https://www.facebook.com/SeABankOfficialFanpage>

Build the most diverse and accessible information channels for investors:

In addition to disclosing information to investors on the official systems of the State Securities Commission, the Vietnam Stock Exchange and the Vietnam Securities Depository and Clearing Corporation, SeABank uses the website as the official and most important information channel to fully and promptly update all information related to the Bank’s operations. In addition, SeABank also combines mass media such as newspapers, television and social networks to disseminate information more widely to investors.

For large and potential investors, SeABank organizes roadshows and conferences at home and abroad to enhance information exchange and grasp market sentiment. At the annual GMS or the written opinion of shareholders, information is always provided fully and in the most detail so that shareholders can participate in important decisions of the Bank. In the future, SeABank will strive to improve information channels to help investors make correct and effective decisions.

Investor Contact Point:

Mr. Vo Long Nhi (Andrew Vo) – Director of External Relations and Project Development

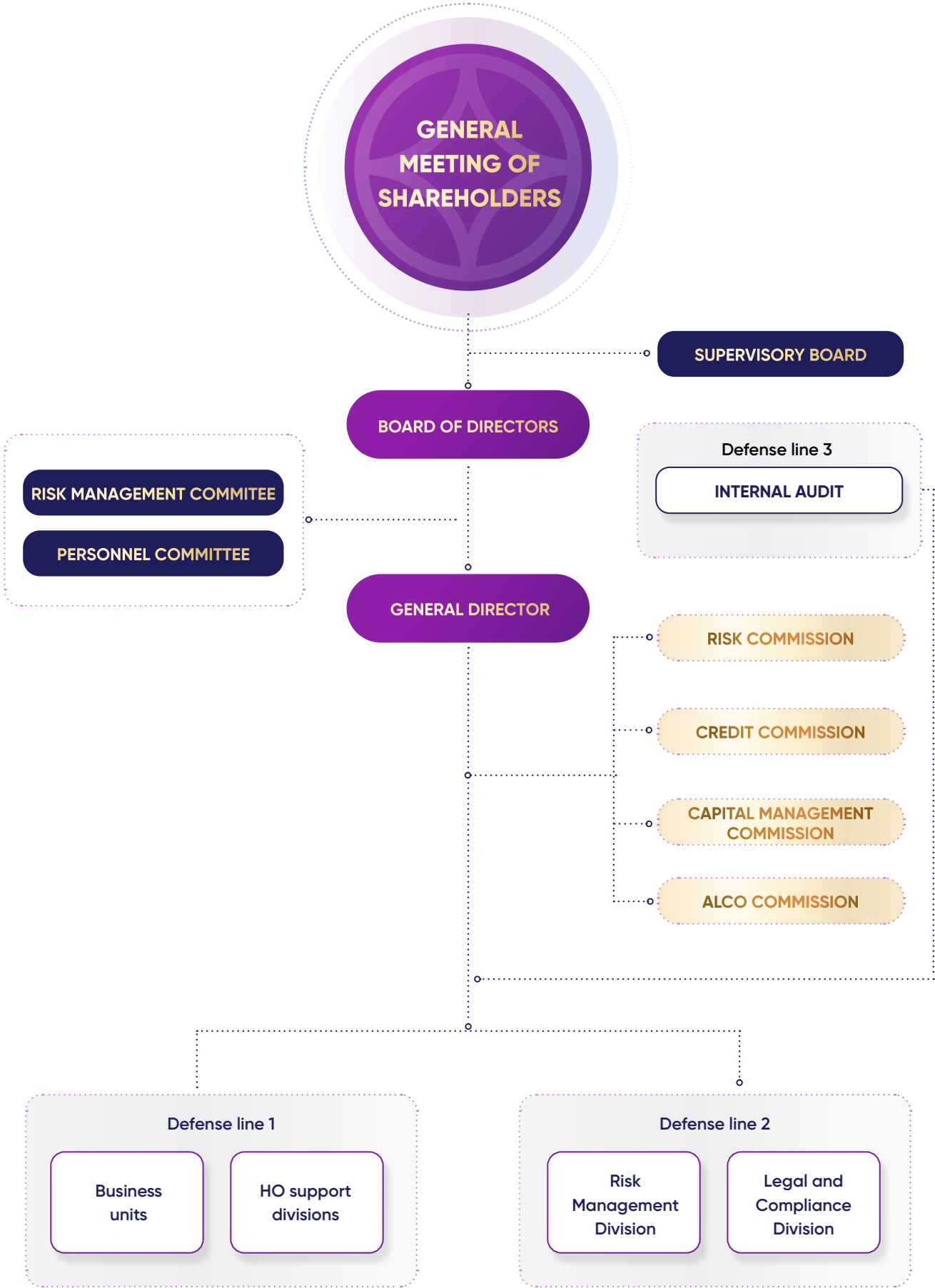
Southeast Asia Commercial Joint Stock Bank

BRG Tower, 198 Tran Quang Khai, Ly Thai To Ward, Hoan Kiem District, Hanoi

Email: andrew.vo@seabank.com.vn

Phone: (+84) 24 3944 8688 (extension: 028.4888)

VI. RISK MANAGEMENT AND COMPLIANCE
OVERVIEW AND 3-LINE MODEL



SeABank's 3-line internal control system minimizes risks and meets the regulations in Circular No. 13/2018/TT-NHNN:

1

First line: Responsible for managing and controlling risks in all daily operations at the unit.

2

Second line: Play a role in advising, promoting, supporting and continuously monitoring the risk management of the first line, making recommendations for handling and overcoming detected risks, and assisting the GD in self-inspecting and evaluating the Bank's internal control system.

3

Third line: Play a role in monitoring and independently evaluating the effectiveness of the internal control system, making recommendations and providing advice to improve the operational efficiency of systems, processes and regulations, contributing to ensuring the Bank operates safely, effectively and in accordance with the law.

The role of the 3 lines is maximized through self-inspection, monitoring and cross-checking activities between lines in many forms to ensure the SD goal.

RISK MANAGEMENT – COMPREHENSIVE RISK IDENTIFICATION AND MANAGEMENT

In the context that the Vietnamese economy in 2024 continues to be affected by global political and economic instability and the domestic market has not fully recovered from the impact of the Covid-19 pandemic, SeABank has made great efforts in risk management to both cope with difficulties and create conditions for business growth.

Thanks to a solid risk management framework, along with a spirit of determination and efforts to implement diverse, flexible and drastic strategies and solutions in the spirit of **"Choose your Fighter, Be a Legend!"**, SeABank has overcome the challenging year of 2024 by carefully and flexibly monitoring key risks.

RISK PORTFOLIO IDENTIFIED AND MANAGED

Risk portfolio	Identification and management methods
Credit risk	<ul style="list-style-type: none">Is one of the key risks because credit is the main activity of the bank.In order to manage credit risks, SeABank implements as follows:<ul style="list-style-type: none">Applying a centralized credit risk management model, throughout from credit product development, sales implementation, appraisal, valuation, approval, disbursement, post-lending management to debt collection.Establishing credit risk standards based on risk appetite and pre-determined credit risk limits. Credit risk management is implemented for each customer segment and credit product, especially new products are always carefully assessed, considering appropriate control measures before officially implementing.Measured by credit risk models according to international standards.Comprehensively digitize the credit process, thereby creating a complete data system to proactively identify credit risks, provide early warnings, manage debt quality developments, and set up and use risk reserves.
Market risk	<ul style="list-style-type: none">Is the risk caused by adverse fluctuations in interest rates, exchange rates, gold prices, stock prices and commodity prices on the market. The main objective in market risk management is to control the risk level within acceptable parameters, while optimizing the risk's profit.SeABank manages market risks on a daily basis and on the overall portfolio, ensuring compliance with pre-determined market risk limits.The above market risk limits always comply with risk appetite, risk management strategy and total risk assets allocated to market risk, which are fully developed and reviewed, re-evaluated (adjusted if necessary) at least once a year or when there are major changes affecting the risk status according to SeABank's internal regulations.

Risk portfolio	Identification and management methods
Liquidity risk	<ul style="list-style-type: none">SeABank's principle: establish a minimum level of liquid assets that need to be maintained, thereby ensuring payable debts when due and other disbursement obligations.SeABank's liquidity risk management strategy includes:<ul style="list-style-type: none">Management based on: liquidity management principles; strategy to diversify mobilized capital sources, mobilized capital terms to increase the stability of payable debts, support daily liquidity; principle of conducting liquidity stress tests.Risk limits are set based on liquidity forecast results under normal and risky market conditions, closely monitored, ensuring compliance with legal regulations, risk appetite, risk management strategy and total risk assets allocated to liquidity risk.Review and accurately calculate liquidity needs at each point in time based on historical data and operational orientation, thereby implementing reasonable reserves, limiting capital waste, increasing operating profits, and building a reasonable investment portfolio.Build an effective asset management mechanism, a public, transparent and stable operating mechanism, avoiding creating sudden withdrawal shocks.Asset-Liabilities management committee of SeABank (ALCO) monitors and manages liquidity risk, develops and operates policies, internal control procedures and contingency plans to control liquidity risk and ensure capital adequacy such as assessing expected cash flows and collateral that can be used to cover liquidity shortfalls.
Interest rate risk	<ul style="list-style-type: none">SeABank's interest rate risk management strategy in the bank balance:<ul style="list-style-type: none">Management measures: Manage minimum interest rate risk in the bank balance according to repricing gap profile indicators; use interest rate risk hedging tools in the bank balance; build an internal capital transfer system FTP to optimize the use and allocation of capital throughout the system.Build interest rate risk limits in the bank balance, including: limits on the difference between the value of financial assets and financial liabilities with interest rates at the same time as the new interest rate or interest rate repricing; limits on changes in net interest income due to changes in interest rates and/or limits on changes in the economic value of equity due to changes in interest rates according to the interest rate risk management strategy in the bank balance.Proactively apply flexible interest rate policies according to market signals, narrow the average maturity gap.ALCO uses various financial models and tools to monitor and manage interest rate risks, update domestic and international markets to make comments on developments and trends of interest rates in the market in monthly meetings. On this basis, SeABank will make decisions on maintaining appropriate interest rate differentials in capital mobilization and lending activities.

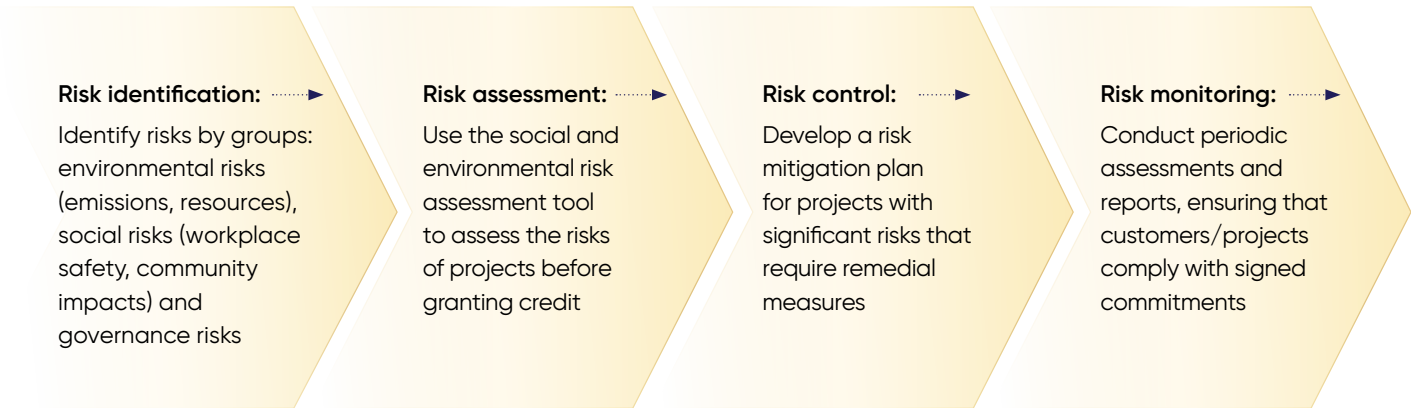
Risk portfolio	Identification and management methods
Operational risk	<ul style="list-style-type: none">Is the risk caused by incomplete or erroneous internal procedures, human factors, system errors and incidents or external factors causing financial losses or negative non-financial impacts on the Bank.To minimize operational risks, SeABank has fully implemented operational risk management policies such as:<ul style="list-style-type: none">Identify operational risks in current or new products, services, systems, processes, and activities that are expected to be implemented.Collect and create a complete operational risk database as the backbone for operational risk management.Develop and monitor key risk indicators (KRIs) regarding operations.Use the findings of IA and Compliance Control to propose risk mitigation solutions.Develop tools to identify and prevent fraud risks.Monitor operational risk limits.Manage outsourced operational risks.Maintain comprehensive operational risk insurance.Develop and establish an operational risk reporting system as a basis for monitoring, evaluating and proposing improvements to the operational risk management system at the Bank.
Concentration risk	<ul style="list-style-type: none">Is the risk of concentrating too much funding or transactions for a single industry, economic sector, currency, customer group or in the same geographical area, the same type of high-risk transaction.SeABank implements centralized risk management for credit granting and proprietary trading activities according to the regulations of the SBV:<ul style="list-style-type: none">For credit granting activities: Set credit limits by product, industry, customer and related person of the customer to ensure maintaining a diversified credit portfolio, not highly concentrated in a group of products, industries or customers.For proprietary trading activities: Determine transaction limits by transaction partner, product and currency to ensure appropriate diversity and level of interaction.

Risk portfolio	Identification and management methods
Digital transformation risk	<p>Digital transformation comes with risks of technology security, financial crime and customer information security. Recognizing the risks faced, SeABank has implemented the following measures:</p> <ul style="list-style-type: none">For technology security:<ul style="list-style-type: none">Carry out serious investment in resources, have a specialized force for information security assurance for the entire system and customers.Synchronously deploy and apply a series of reputable security technology solutions and systems, create a comprehensive and in-depth information security system. SeABank was granted the PCI DSS 3.2 certificate for safety and security for payment card systems for the first time in Vietnam in 2020 and successfully maintained the certificate until 2024.Regarding financial crime risks (<i>fake accounts, OTP information theft, money transfer fraud, etc.</i>):<ul style="list-style-type: none">Continuously update new crime trends to build proactive prevention solutions on the SeABank system.Regularly communicate and warn employees and customers through direct consultation channels, text messages, emails, ebanks, websites, social networks, etc. to raise vigilance when using digital banking transaction systems.
Environmental, natural disasters epidemic risk	<p>Natural disasters and epidemics are risks that come from outside and are beyond control. SeABank has developed a Business Continuity Management Plan to deal with these risks:</p> <ul style="list-style-type: none">Develop scenarios and specific response plans for situations such as: storms, floods, terrorism, epidemics, etc. During the Covid-19 period, SeABank has maintained continuous business operations thanks to the effective application of pre-built scenarios for preventing and responding to epidemic risks.For environmental risk: Actively implement practical programs to minimize environmental impacts such as: saving energy in daily operations, sorting waste and limiting waste, avoiding plastic bottles, saving printing paper, implementing 5S, etc.Proactively deploy ESMS in credit granting activities before Circular 17/2022/TT-NHNN of the SBV. Accordingly, SeABank refuses to grant credit to projects that have negative impacts on the social environment without remedial/mitigation measures.

RISK MANAGEMENT POLICIES AND PROCESS

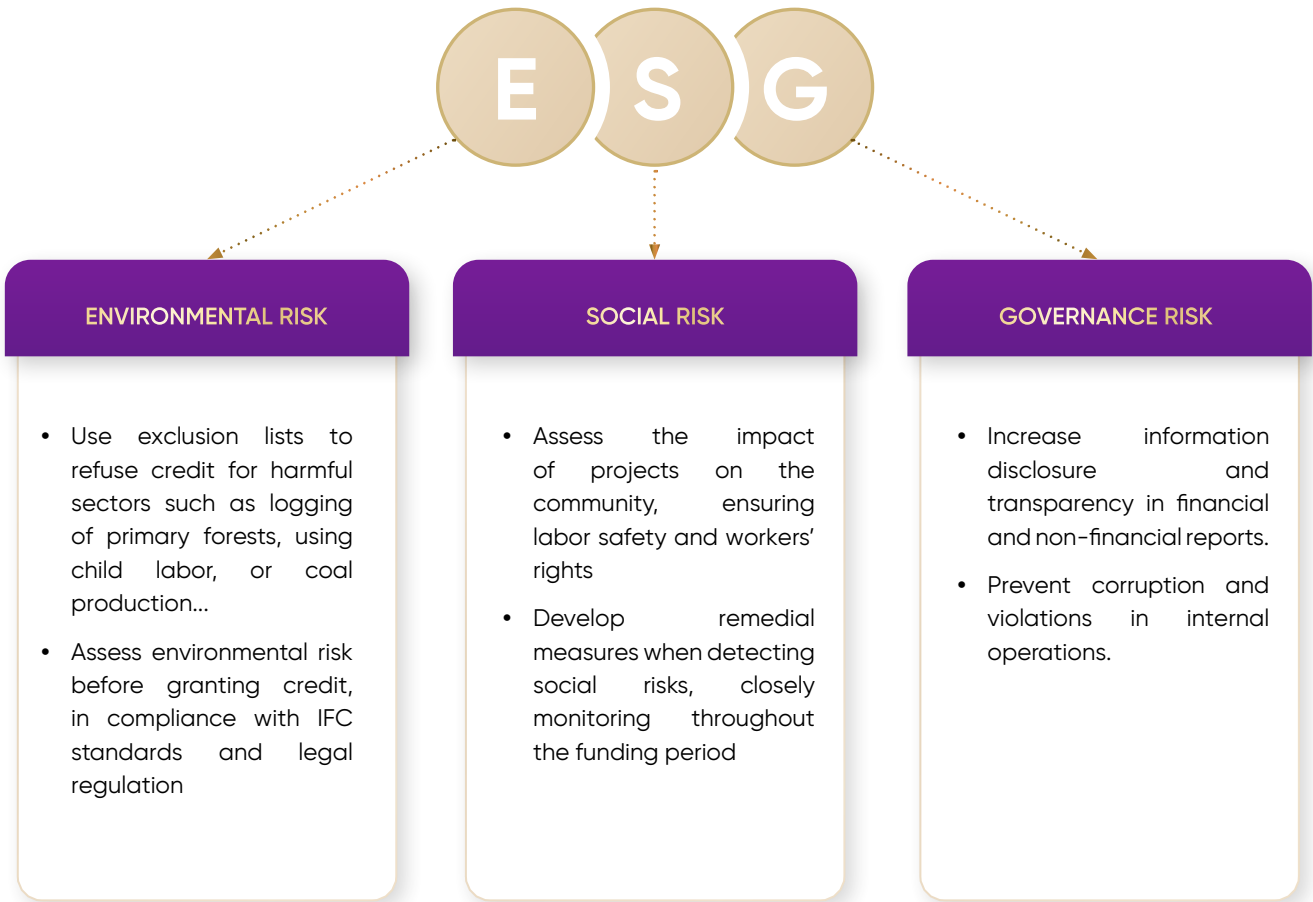
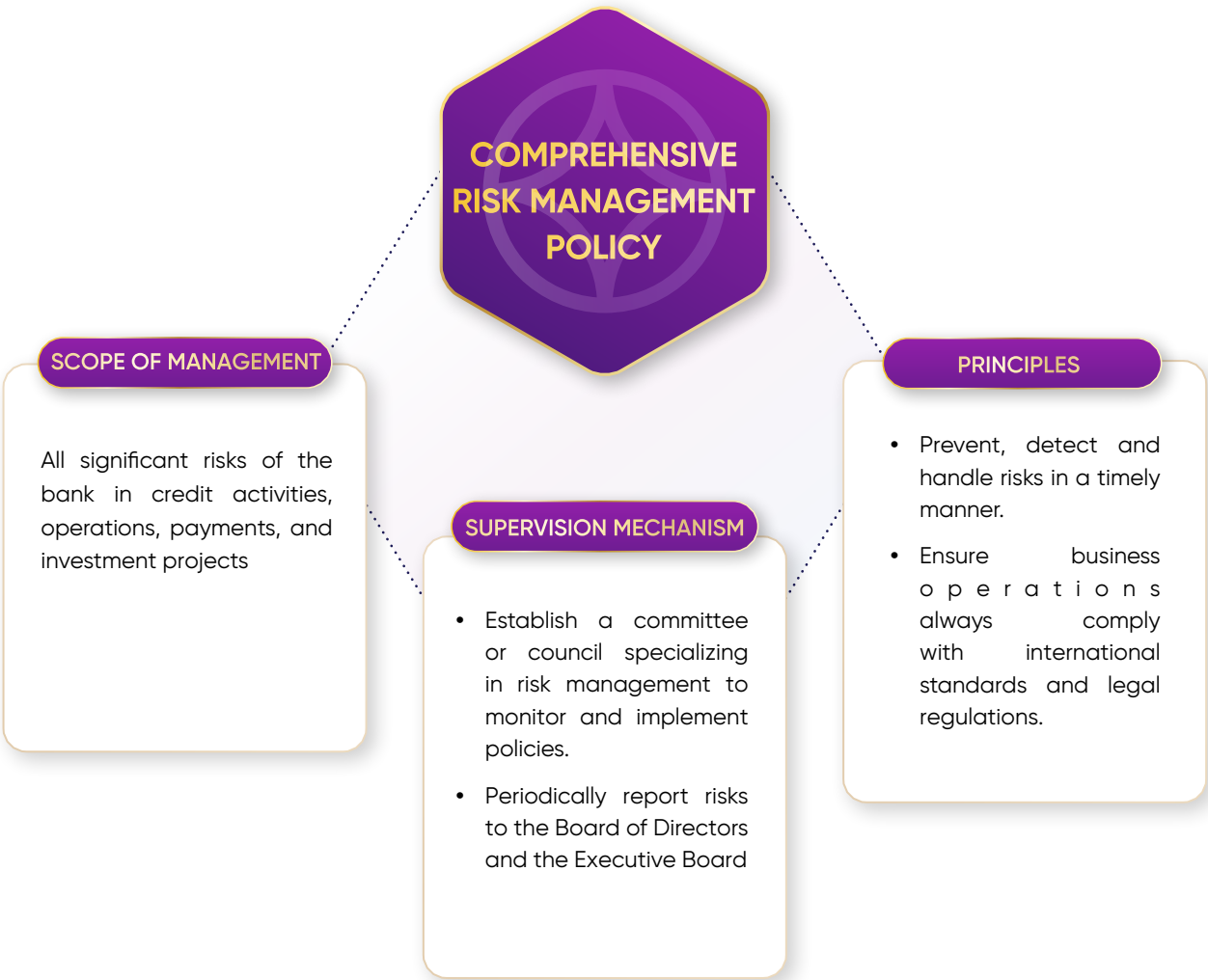


ESG risk management process



Integrate ESG into risk management

SeABank has integrated ESG factors into the risk management system to ensure that business activities do not have negative impacts on the environment and society, specifically:



COMPREHENSIVE MANAGEMENT OF KEY RISKS IN 2024

Risk portfolio	RM strategy and policy	Implementation status in 2024
Credit risk	<ul style="list-style-type: none">Adjust credit policy with the goal of closely following policy changes and instructions from the Government, thereby creating favorable conditions for customers to access capital, ensuring the growth of the strategic customer portfolio and reasonable allocation according to segments while closely managing asset quality.Strengthen credit portfolio management to ensure compliance with risk limits, analyze changing trends across the entire portfolio to promptly forecast fluctuations that may lead to risks.Maximize automation of the reporting system, deploy multi-dimensional management reports in accordance with the actual developments of the macroeconomic situation and the characteristics of SeABank's credit portfolio.	<ul style="list-style-type: none">Complete the project to build a data warehouse for RM (Risk datamart) and continue to upgrade and expand it in 2025.In addition to operating credit rating models for new credit granting, SeABank has built new internal credit rating models based on behavior for the entire retail and corporate banking customer files to apply to quick re-granting, proactive limit increase, cross-selling products, etc.Complete the reporting and control system for credit granting to customers and related customer groups to ensure compliance with legal regulations.Build an early warning signs framework system ("EWS") based on a quantitative analysis model of data on SeABank's database systems, combined with a set of qualitative questions and expert opinions to assess the reputation, production and business performance/financial status and debt repayment capacity of customers. The EWS system helps to assess and identify potential risky customers early, promptly taking preventive measures to improve the Bank's credit quality. <p>Operating results:</p> <ul style="list-style-type: none">Asset quality remains at a safe level in the context of customers' solvency being affected by macroeconomic conditions:<ul style="list-style-type: none">» Separate non-performing loan ratio: 1.62%» Consolidated non-performing loan ratio: 1.89%.
Market risk, liquidity risk and interest rate risk in the bank balance	<ul style="list-style-type: none">Continue to research and improve methodologies to meet higher standards on market risk management, liquidity risk management and interest rate risk in the banking book according to the regulations of the SBV and Basel III standards.Strictly comply with the safety limits on market risk status, liquidity limits set by the SBV, partners and internal regulations.	<p>For market risk:</p> <ul style="list-style-type: none">Implement market risk capital measurement according to the internal model approach (IMA) to calculate the amount of capital needed in possible stress situations.Building a system to measure daily profit impact through key risk factors (P&L Explainer) to improve the effectiveness of monitoring market risk fluctuations. <p>For liquidity risk and interest rate risk of the bank balance:</p> <ul style="list-style-type: none">Develop behavioral models from deposit contracts to measure and accurately forecast cash flows for forecasting liquidity risk and interest rate in the bank balance.Thanks to the implementation and application of additional measurements according to Basel III standards (two liquidity management indicators NFSR, LCR) in previous years, SeABank has gradually adjusted the balance sheet in parallel with the risk management target and met these indicators well.

Risk portfolio	RM strategy and policy	Implementation status in 2024
Operational risk	<ul style="list-style-type: none">Closely manage, promptly deploy appropriate measures and apply operational risk management tools.Aim for the ultimate goal of proactively detecting and warning about operational risks early, thereby effectively supporting the prevention of future operational risk incidents. In particular, focusing on improving data and solutions as a foundation for analyzing and upgrading the operational risk management system, helping to further improve the effectiveness of operational risk management.Prevent and minimize losses in case of cyber security attack risks and fraud risks.	<ul style="list-style-type: none">The number of operational risk events is limited to a minimum and has no significant impact on SeABank's operations in 2024 thanks to the effective application of measures and tools such as: collecting and analyzing loss data; key risk indicators; self-assessment of risks and checkpoints; using the findings of IA and Compliance Control...Strengthen data exploitation and analysis, develop tools/criteria to identify fraudulent credit card transactions and suspicious account transactions, thereby warning and preventing fraud risks.Continue to purchase comprehensive operational risk insurance contracts, including: employee fraud risks, facility, money transportation, counterfeit fraud risks, legal costs, computer and electronic crime risk, cyber security risk, professional liability risk... to enhance protection against risks. SeABank has never had a risk event requiring insurance compensation in 2024.
Sustainable development risk	<ul style="list-style-type: none">Implement sustainable business goals, continue to pioneer the implementation of social and environmental risk management and improve the system to meet international ESG standards, achieve the common goal of green transformation and zero net emissions.Build and improve the social and environmental risk management system with a solid RM structure, a clear statement of social and environmental risk appetite and an effective risk management process.Proactively control social and environmental risks through: Environmental and social risk management system in credit granting activities (ESMS); attracting capital from foreign organizations to promote funding for sustainable projects and green finance activities.	<ul style="list-style-type: none">Improve and upgrade the Social and Environmental Risk Management System to meet the requirements of foreign partners, adding requirements such as: supply chain risk management, physical risk assessment related to climate change; expanding the scope of application of the Social and Environmental Risk Assessment Standard according to advanced international practices (IFC Performance Standards) compared to the regulations announced in 2022.Issue the first blue bond in Vietnam and be the first private commercial joint stock bank to issue green bonds. A total of 150 million USD of green bonds were successfully issued by SeABank to international financial institutions, IFC and AIB, in 2024. This capital source helps SeABank promote funding for sustainable economic activities related to the ocean and water (such as aquaculture and fishing, clean water supply, etc.), areas such as green buildings, renewable energy and energy efficiency.

COMPLIANCE CONTROL ACTIVITIES

COMPLIANCE COMMITMENT - COMPLIANCE OBLIGATIONS AND BUILDING A COMPLIANCE CULTURE



► COMMITMENT TO COMPLIANCE OBLIGATIONS

SeABank always attaches importance to compliance culture and constantly strives to improve compliance culture in the organization to ensure transparency, safety in operations, prevent ethical risks and prevent fraud. With the aim of maintaining a transparent working environment, protecting the legitimate rights of customers and ensuring that the bank's operations always comply with the law, SeABank is committed to fulfilling compliance obligations, operating an internal control system that meets legal regulations, and moving towards international standards and practices.

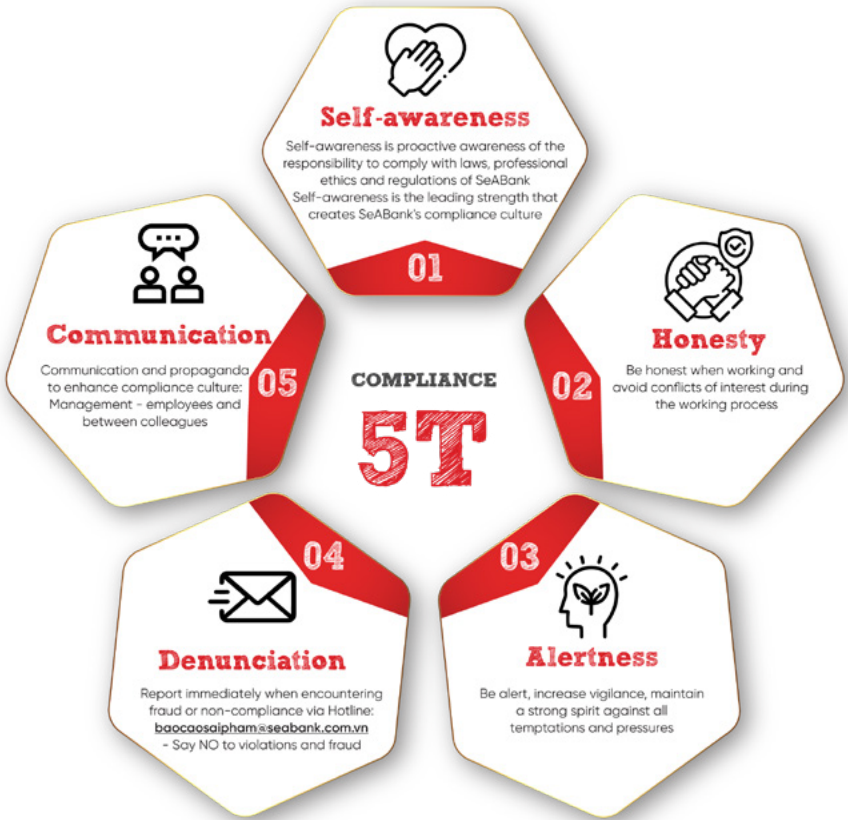
SeABank focuses on promptly updating changes in the legal system and adjusting operating procedures to ensure full compliance with these requirements. In addition to complying with State regulations, SeABank requires staff to strictly follow professional ethics and internal policies, promoting integrity and business ethics in all activities of the Bank. This has been strongly communicated from senior leaders and managers to each SeABank staff. SeABank's commitment is clearly demonstrated through the establishment of policies and regulations, strict compliance procedures, ensuring that compliance risks are effectively managed.

► COMMITMENT TO BUILDING A CULTURE OF COMPLIANCE

Recognize that a culture of compliance is a component of a strong organizational culture, contribute to building a brand in the minds of customers and be also a positive factor promoting the SD brand. A strong organizational culture is not only demonstrated through the quality of products and services, but also through the process of contact, transaction, cooperation, and customer service attitude. It is the sense of responsibility, compliance awareness, and respect that will bring satisfaction, trust, long-term cooperation, and commitment from customers and partners. SeABank is committed to improve compliance culture to ensure transparency, safety in operations, prevent ethical risks and prevent fraud.

SeABank establishes compliance action programs and issues the **"5T" Compliance Standards** in the spirit of "saying NO to violations and fraud" including 05 criteria: Self-awareness - Honesty - Alertness - Denunciation - Communication.

"5T" COMPLIANCE STANDARDS



► COMPLIANCE MANAGEMENT AND CONTROL MEASURES THROUGHOUT THE BANK

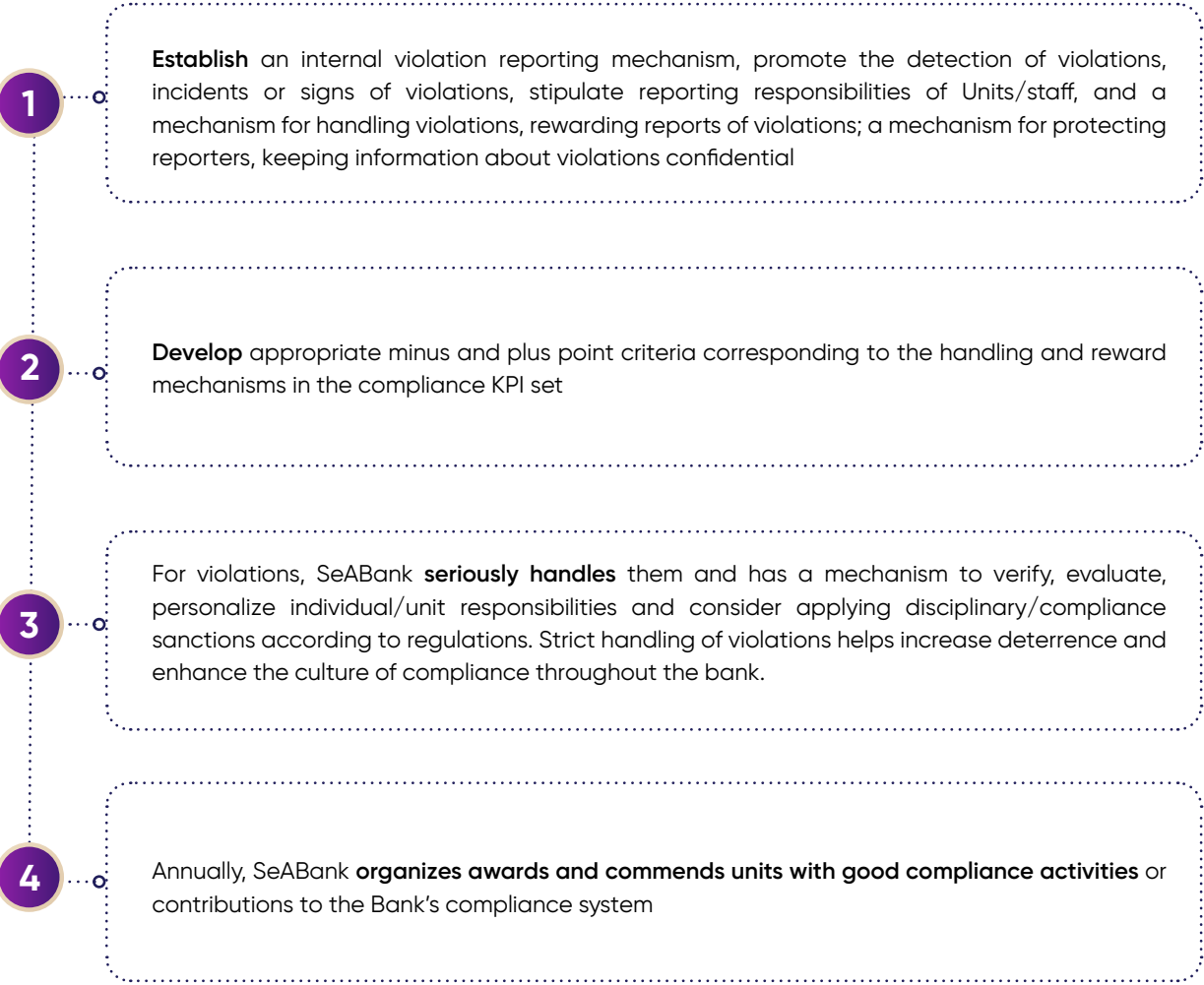
- Compliance management activities at SeABank aim to ensure that SeABank complies with legal regulations and policies, standards and rules on professional ethics in banking operations; prevent risks and negative impacts of non-compliance on both material and image, and reputation of SeABank.

Under the supervision of the BOD and the BOGD, compliance management at SeABank includes 3 main groups of activities:

- Build and develop** internal policies, regulations and procedures on compliance, internal control and professional ethics based on policies, legal regulations and ensuring timeliness, accuracy, and suitability with reality, and orientation of SeABank's operations.
- Enhance the culture of compliance** throughout the system through communication activities, training on compliance knowledge, the above policies, regulations and procedures and ways to identify and handle violations to all staff, diversify and continuously innovate forms of communication and training.
- Based on risks, **carry out inspection and supervision activities** to monitor compliance with laws and internal regulations for business activities in all operations and issue warnings and recommendations to overcome and prevent risks.

- For operational activities, when developing implementation procedures, control points are set up to ensure objectivity and compliance principles. In addition, there are units to promptly carry out inspection, monitoring, and post-inspection of critical operations to ensure the earliest detection and correction of compliance errors (if any).
- Each year, the L&C Division develops a compliance action plan and program, including a plan for periodic/unscheduled inspection and supervision at the unit, intensive thematic inspections, inspection and supervision methods, appropriate sample selection criteria, etc. and has a specific roadmap to ensure the completion of the proposed plan.
- SeABank has completed a compliance framework suitable for the Bank's business operations and applied compliance KPIs to Head Office Divisions and BUs across the system to accurately assess the level of compliance and guide compliance actions across the bank.
- SeABank is committed to developing and managing a comprehensive and seamless compliance control system throughout the Bank, with the capacity to continuously assess and monitor compliance, improve the effectiveness of control points, and improve processes and operations.
- Activities to improve proactive compliance capacity for employees across the system are promoted through compliance and professional ethics training activities (direct training courses/e-learning at SeABank Academy, L&C Division's direct training at inspected units, discussion and problem-solving seminars; periodic professional exams; media newsletters, warnings on the internal email system; compliance portfolio reports; development of support tools such as handbooks, compliance manuals, etc.).

Mechanism for handling and rewarding regarding violations or contributions to the compliance system:



COMPLIANCE OPERATING SITUATION AND RESULTS

Operational orientation	Implementation of operations and results in 2024
Develop, build, complete and improve the effectiveness of internal control processes and systems to ensure compliance with legal regulations	<ul style="list-style-type: none">• SeABank has completed a compliance framework suitable for the Bank's business operations and implemented compliance KPIs for Head Office Division and units across the system to accurately assess the level of compliance and orient compliance actions across the bank.- In 2024, SeABank continues to improve the internal document system to ensure compliance with new regulations of current laws such as: Law on CIs 2024, Law on Insurance Business, Law on Real Estate Business, Law on Land, Decision 2345/QĐ-NHNN, Circular 17/2024/TT-NHNN on opening and using savings accounts, Circular 18/2024/TT-NHNN on bank card activities, Decree 52/2024/ND-CP on non-cash payments, Circular 15/2024/TT-NHNN guiding Decree 52, Circular 07/2024/TT-NHNN on payment agent activities; Circular 12/2024/TT-NHNN amending Circular 39 on lending activities...• Review and streamline the system of documents, internal control systems according to the COSO framework and standards and requirements of foreign partners and organizations. Thereby, SeABank standardizes processes and regulations, improves operational efficiency and risk control.• Conduct MCA assessments of business processes to enhance the effectiveness of risk mitigation checkpoints.
Inspect and supervise to detect potential risks early, new fraudulent behaviors... and have measures and sanctions to prevent losses in a timely manner, early warning	<ul style="list-style-type: none">• Conduct comprehensive inspections of BUs and Head Office units/subsidiaries; conduct specialized inspections on information security and safety... Thereby, SeABank detects early and recovers, prevents losses. Detected violations are strictly handled according to SeABank's regulations and the law.• Inspection and supervision activities are implemented based on risk analysis and regularly improve inspection methods and models through the application of information technology, helping to increase the efficiency and quality of inspection and supervision.
Building an ethical business culture, promoting the '5T compliance standard'	<ul style="list-style-type: none">• Issuing a Code of Ethics for employees to prevent unfair competition, enhance service quality, and contribute to building SeABank's healthy, stable, and sustainable development.• Public disclosure of Code of Ethics and the Ethics Handbook on SeABank website in the Compliance section as a commitment to stakeholders about the Bank's core values and ethical standards.• Announcement of the contact information for reporting violations on SeABank's website. Accordingly, violations can be reported directly, by phone, or by email at baocaosaipham@seabank.com.vn; or by written document to the Compliance Division, Area Directors, Division Heads, or relevant senior executives in charge of the employee's unit; members of the BODG in charge of Compliance, head of the SB, or head of Internal Audit.• Issuing and applying the "Code of Conduct for Suppliers" since 2024 to establish standards and principles for SeABank's partners and suppliers. This code ensures transparency, responsibility, and legal compliance in all business activities between SeABank and third parties, while minimizing the indirect social impact of SeABank's business operations.• Issuing the Collective Labor Agreement and the Bank's Labor Regulations to formalize the provisions of the Vietnamese Labor Code. Additionally, SeABank maintains certain welfare policies at a higher standard than the legal requirements, typically: expanded annual leave policy based on position, seniority, and contribution; private health insurance for employees and their families, etc.

COMPLIANCE OPERATING SITUATION AND RESULTS *(continued)*

Operational orientation	Implementation of operations and results in 2024
Comprehensively promote communication and training to improve proactive compliance capacity and professional ethics	<ul style="list-style-type: none">Continue to organize courses to improve compliance and professional ethics, training on AML for staff across the bank: 100% of new employees joining SeABank are required to participate in AML and compliance training; a series of workshops “Improving proactive compliance capacity, preventing risks” at 10 clusters of units (56 BUs, nearly 500 sales staff); direct training at BUs after inspection, to improve professional knowledge and compliance awareness (28 sessions with 75 hours of training); livestream to remove legal obstacles for sales force and Head Office units.With the spirit of “leading by example”, SeABank promotes the important role of managers in guiding and leading staff to comply with regulations through specialized training courses for managers such as: SeAManagers, SeAHipo...- Build and continuously update to closely follow new trends and changes in legal regulations: compliance handbook for credit officers; training on new laws for CIs; courses on seal management; AML training...Develop practical and easy-to-apply support guidance tools such as: instructions on identifying compliance errors and determining risk levels; instructions on checking and detecting fake documents and records; instructions on looking up customer information on the National Public Service Portal...Multi-channel communication: internal newsletters (30 legal newsletters, 23 compliance newsletters), compliance mini games...
Implement staff rotation to prevent risks, fraud and control conflicts of interest	<p>Implement rotation plans:</p> <ul style="list-style-type: none">Rotate the Head of the Transaction Team (60 staff in 09 areas).Rotate staff of the centralized treasury cluster.Other positions to avoid conflicts of interest as prescribed.
Carry out digital transformation in compliance control activities to warn, detect violations early and prevent risks, ensure safety, information security and confidentiality	<ul style="list-style-type: none">Build automatic data reports that are screened based on criteria for monitoring early signs of risk identification; software supporting business operations such as SeAPurchase shopping software, SeATeller transaction counter support software, post-loan monitoring software, SeAOffice electronic office software... to increase transparency and minimize errors.Build and deploy the application of the AML system, anti-terrorist financing, financing of proliferation of weapons of mass destruction SeAAML to improve compliance with SBV regulations and meet the requirements of international partners. With the SeAAML system, SeABank is the first bank in Vietnam to scan customer information at the time of transaction, classify customer risks at the time of transaction and at the end of each day, ensuring high accuracy, very low false alarm rate due to simultaneous scanning of multiple criteria.Build and deploy the GRC system to effectively connect information between the Head Office and units in the first line of defense; between Head Office Division with inspection, auditing, and RM with each other. From there, assess the overall picture of the Bank’s risk and compliance, forecast trends of risk and compliance issues to optimize, improve the effectiveness of inspection, supervision, auditing and propose measures to prevent and minimize risks.Orient to build AI chatbot with the goal of online consulting and support and look up the internal document system at SeABank; automatic ticketing systems through business processes, optimize resources and increase transparency.

PLAN, OBJECTIVES AND ORIENTATION - PROACTIVE COMPLIANCE MANAGEMENT

Proactive compliance management is an important target orientation of SeABank until 2028 to achieve competitive advantage in the market and complete SD goals. Accordingly, SeABank proactively approaches potential compliance issues to identify, assess and prevent, minimize risks before these issues occur, or cause damage to assets and reputation for the bank and customers.

The group of proactive compliance management solutions is implemented as follows:



PLAN, OBJECTIVES AND ORIENTATION - PROACTIVE COMPLIANCE MANAGEMENT (continued)



- **Understand the legal environment:** Proactively monitor changes in legal regulations, review, assess impacts and influences to promptly adjust, amend or issue new ones. At the same time, proactively comply with all regulations on reporting, public disclosure and transparency of information as required by state agencies.
- **Implement effective processes and policies:** Establish clear, simplified but strict and effective guidelines for developing business processes and regulations, while increasing automation, minimizing manual operations that are prone to errors, optimizing and saving time.
- **Strengthen inspection and monitoring activities,** promptly detect violations and prevent possible risks and losses; increase the application of technology and data analysis in inspecting and monitoring key compliance issues, identify compliance gaps and risks, etc. At the same time, strictly handle violations of laws and internal regulations.
- **Promote a proactive compliance culture** by promoting a work environment where compliance with professional ethics is encouraged and recognized. In particular, encouraging compliance commitments from management levels down to employees, managers need to set an example of compliance with professional ethics and accountability.
- **Training and propaganda activities on compliance** continue to be carried out regularly, with a variety of forms and approaches, spreading compliance awareness to a large number of staff, thereby turning knowledge into the ability to proactively implement compliance. Training and communication activities need to ensure that staff understands their compliance responsibilities and the consequences of non-compliance; the importance of compliance and the benefits it brings; updating violations and new tricks in the market will help staff prevent and resolve difficulties and obstacles in their work, improve their own prevention capacity.
- **Digital transformation:** Research and apply technological solutions to compliance processes; automate compliance reporting; deploy compliance management systems to centralize information, monitor compliance activities and support timely and accurate reporting.
- **Reporting violations:** Continue to communicate and encourage staff to report violations and implement appropriate commendation and reward mechanisms.

INTERNAL AUDIT

FUNCTIONAL AND RESPONSIBILITIES OF INTERNAL AUDIT

SeABank's IA is organized uniformly at the Head Office and operates under the direct direction and supervision of SeABank's SB. IA acts as the third line of defense to independently and objectively review and evaluate the appropriateness and compliance with the internal mechanisms, policies, procedures and regulations of the CI; make recommendations to improve the effectiveness of systems, processes, and regulations,

contributing to ensuring that the CI operate safely, effectively, and in accordance with the law. Under the direction of the SB, the IA Department has implemented an audit plan based on risk orientation. In addition, the IA Department also performs other monitoring and review tasks as required by the SB and official dispatches from the management agency.



INTERNAL AUDIT ACTIVITIES IN 2024

Periodic audit in 2024:

- The IA Department completed the audit plan for BUs, Head Office's Divisions/Departments/ Committees and thematic and mandatory audits as prescribed by the SBV such as: AML, Capital adequacy ratio calculation system, liquidity, investment, communication and marketing...
- Post-audit recommendations have been reported to the BOD, BOGD, and SB, contributing to enhancing compliance, improving processes and enhancing risk management efficiency, thereby perfecting the internal control system.

Improve operational efficiency in 2024:

- Participate in the implementation of information technology projects serving audit activities.
- Implement monitoring and reporting tasks as directed by the SB and strengthen coordination with

defense lines 1 and 2 through the internal reporting system and coordination mechanism.

- Review and amend regulations and operating procedures of the SB and the IA in accordance with the Law on CIs 2024 and the replacing Circulars, Decrees as well as the directives of the SBV under the direction of the SB. SeABank has issued replacement regulations on the IA to suit the actual operations and improve the effectiveness of internal audit activities, meeting the direction of the SBV Governor.

Plan and objectives in 2025 - Completing and enhancing the role of the IA:

- Continue to complete the organizational structure.
- Complete and improve the software system serving auditing, increase the use of AI technology for in-depth data analysis.

VII. ENVIRONMENTAL AND SOCIAL IMPACT REPORT

THE BANK’S COMMITMENT TO SUSTAINABILITY DEVELOPMENT



LONG-TERM VISION

SeABank’s commitment is integrated into its long-term development strategy, aiming at a sustainable financial ecosystem, contributing to the prosperous development of future generations.

COMMITMENT TO SUSTAINABLE DEVELOPMENT

The Bank’s commitment to sustainable development is not just a statement, but a practical roadmap with specific actions and measurable results. Based on the established principles, SeABank make specific commitments to promote sustainable development in the financial sector, focusing on 4 main groups: **global goals, climate, community and customers.**

COMMITMENT TO THE GLOBAL GOALS - 17 Sustainable Development Goals (SDGs) by the United Nations	<p>SeABank is committed to promoting all 17 goals, integrating them into banking operational plans and directions:</p> <ul style="list-style-type: none">• Sustainable and responsible business: Integrate ESG in operations, enhance effective corporate governance and risk management, ensure responsible business growth and limit environmental and social impacts.• Promote the Green Banking development: Green business activities and operations across the Bank to achieve sustainable growth, minimize negative impacts, create value for the environment and society.• Build a cohesive corporate culture: Aim to become a leading bank in corporate culture, ensure an equal and respectful working environment, high levels of satisfaction and commitment, and improve staff performance.• Develop sustainable community in multiple sectors: Maintain the operation of 4 internal charity funds and continuing CSR activities in diverse sectors such as poverty reduction, education, healthcare, environmental protection, etc.
CLIMATE COMMITMENT	<ul style="list-style-type: none">• Net-zero emissions: Commit to achieving net-zero emissions in the Bank’s operations and credit portfolio by 2050.• Promote green finance: Provide green credit packages with preferential interest rates to support emission reduction projects such as renewable energy plants, energy saving and environmental protection initiatives.• Greenifying internal operations: Actively reduce carbon emissions in internal operations, including digitizing transaction processes, minimizing paper use, investing in environmentally friendly offices.

COMMITMENT TO THE COMMUNITY	<ul style="list-style-type: none">• Promote financial inclusion: Provide micro-credit products and financial services at reasonable costs for low-income groups, women, and vulnerable groups.• Support communities affected by climate change: Support localities heavily affected by climate change, providing loans for reconstruction and sustainable development.• Voluntary activities: Organize volunteer programs in various fields such as poverty alleviation, education sponsorship, public health, etc.
COMMITMENT TO CUSTOMERS	<ul style="list-style-type: none">• Develop green financial products: Green and blue bonds are exclusively for sustainable projects, facilitating the green transformation of retail and corporate customers; preferential green credit for businesses applying circular economic models or environmentally friendly technologies.• Green individual finance support: Develop preferential loan packages for individuals purchasing environmentally friendly products such as electric cars, solar power systems for families, and apartments with green building certificates.• Enhance ESG consulting: Provide free consulting services to corporate banking on how to integrate ESG factors into their business operations, allowing them to access better capital and improve competitiveness.• Sustainable service experience: Promote digitalization of banking services, provide modern online transaction platforms, help reduce resources and save time for customers.
COMMITMENT TO HUMAN AND LABOR RIGHTS	<ul style="list-style-type: none">• Respect for diversity and equality: SeABank builds a humane, healthy working environment, promotes human rights, ensures mutual respect and equality.• Talent development: Fair opportunities, clear training and promotion paths to develop and retain talent.• Ensure remuneration and bonus regimes: Built on diverse factors, closely following labor regulations, ensuring benefits and equality.
COMMITMENTS TO SHAREHOLDERS AND INVESTORS	<ul style="list-style-type: none">• Integrate ESG into governance: Integrate social and environmental management procedures into credit processes, ensuring to not financing transactions with high social and environmental risks without mitigation measures.• Apply international standards: Apply recommendations and operating standards of strategic international partners into operations.• Information transparency: Build a mechanism to receive and handle complaints and publicize information on SeABank’s website or on channels as required.
MEASURING AND PROGRESS REPORTING	<ul style="list-style-type: none">• Publish the annual Sustainability Report: including specific indicators such as reduced emissions, number of green projects funded and proportion of green credit portfolio.• Actively participate in international ESG assessments and ratings to enhance reputation and improve operational efficiency.• Set goals for building internal sustainability indicators: track each department’s contribution to the overall sustainable strategy.

HIGHEST PERSONNEL RESPONSIBLE FOR/IMPLEMENTING ENVIRONMENTAL POLICIES AND ISSUES

The highest personnel responsible for/implementing sustainable development at SeABank:
Chairman of the BOD – Le Van Tan

The members of the BOD are responsible for coordinating the management, supervision and consultation, giving opinions on ESG issues, climate change, green credit and related issues. At the same time, the BOD assigns the GD to research and organize the development of SeABank’s ESG policies according to the standards and requirements of international

partners, in accordance with the actual operation situation of the Bank. In addition, to assist the BOD, the RMC has been assigned the task of advising the BOD, monitoring and evaluating the effectiveness of the ESG system as well as proposing solutions to improve the effectiveness of this system in the Bank’s operations.

COMPLIANCE WITH LAWS AND ENVIRONMENTAL REGULATIONS

Penalties for non-compliance with environmental laws and regulations: None

Total amount of penalties for non-compliance with environmental laws and regulations: None

DIRECTION AND POLICIES FOR MANAGING ENVIRONMENTAL AND SOCIAL IMPACTS FROM BUSINESS ACTIVITIES

DIRECTION FOR MANAGING ENVIRONMENTAL AND SOCIAL IMPACTS AT SEABANK

IDENTIFY POTENTIAL IMPACTS AND RISKS

In addition to creating economic value, the Bank’s business activities also have significant impacts on the environment and society. SeABank identifies and manages potential risks as follows:

- **Reputational risk:** The Bank may suffer reputational damage if it finances projects or customers that have negative impacts on the environment and society, especially when negatively reported in the media.
- **Credit risk:** The risk of debt collection for customers whose operations are suspended to address environmental and social issues or who incur large fines.

STRATEGIC INTEGRATION

Key topics are integrated into SeABank’s sustainable strategy and long-term business plan.

SeABank concretizes each topic into action programs such as promoting green credit, managing environmental and social risks in credit activities, digitizing internal processes and supporting the community.

DEVELOP POLICIES AND GOVERNANCE SYSTEMS

- **Social and environmental policies:** Apply environmental and social criteria in the entire credit and investment management process, ensuring that financing activities do not harm the environment or society.
- **ESMS system:** Assess and manage environmental and social risks for all loan and investment projects.
- **Governance system:** Consistently aim at sustainable goals from the BOD to the BOGD and implementation levels.
- **Information confidentiality:** Issue security regulations, strictly decentralize access to ensure customer data security.

MONITORING AND REPORTING

Use clear measurement indicators for each topic (green credit ratio, CO2 reduction from the funding portfolio, number of community programs implemented, etc.).

Regularly publish Sustainability Reports, make progress and results transparent.



DEVELOPMENT ORIENTATION

- **Technology innovation:** Invest in ESMS and modern measurement tools to improve management efficiency.
- **Strengthen international cooperation:** Participate in global initiatives such as Net Zero Banking Alliance to update trends and improve management standards.
- **Internal training:** Incorporate ESG into employee and management training programs, ensure consistency in implementing sustainable strategies.

ENVIRONMENTAL AND SOCIAL POLICIES AND RISK MANAGEMENT SYSTEM

SeABank has implemented an ESMS since January 2022 to ensure that the Bank does not finance activities that are harmful to the environment and the community.

- **Exclusion list:** Apply the exclusion list of non-financing industries/sectors that have negative impacts on the environment and society. Some typical industries on the exclusion list:
 - Production/trade of tobacco;
 - Production/trade of alcoholic beverages (except beer and wine);
 - Gambling/casino activities;
 - Production/trade of radioactive materials;
 - Logging activities from primary forests, production/ trade of wood from non-sustainably managed forests;
 - Coal industry activities;
 - Use of forced labor or exploitation of child labor...

- **Risk assessment process:** SeABank conducts screening, classification and assessment of social and environmental risks for all credits. For customers with social and environmental risks and need to implement remedial measures, SeABank coordinates with customers to develop remedial plans and monitor throughout the credit terms.

IMPLEMENTATION RESULTS:

>10,000
credit proposals have been screened and assessed for social and environmental risks (equivalent to 100% of credit granted, excluding consumer loans and credit cards).

100%
of high-risk projects without mitigation measures or projects/plans on the exclusion list are rejected by SeABank for credit granting.

HUMAN RESOURCE POLICY



AVERAGE TOTAL NUMBER OF EMPLOYEES:

The average total number of employees in 2024 **5,557** PEOPLE

AVERAGE INCOME: **30.11** MILLION VND/ PERSON/MONTH

up 14.6% compared to the average income in 2023

SATISFACTION INDEX:

90.37% of staff feel satisfied when working at SeABank
90.5% of staff will stay with SeABank for at least the next 2 years

HUMAN RESOURCE POLICY SYSTEM - PROMOTING EMPLOYEE WELFARE

Understanding that people are the most valuable asset, SeABank commits to human rights and employees, focusing on building fair, transparent and competitive welfare policies, aiming to bring satisfaction and encourage each individual to contribute to the organization.

SeABank creates an ideal working environment for employees through a system of labor policies that ensure safety, physical and mental health, and employee welfare.

SAFE WORKING ENVIRONMENT, ENSURING PHYSICAL AND MENTAL HEALTH

▶ OCCUPATIONAL SAFETY AND HEALTH OF EMPLOYEES

- SeABank provides facilities and working conditions that are safe, clean, and modern, ensuring the health and productivity of staff throughout the system:
 - SeABank staff are fully equipped with modern equipment for work: desktop computers, keyboards, mice, Cisco internal telephone systems, filing cabinets, monthly stationery, etc.
 - SeABank's buildings and headquarters are equipped with advanced, environmentally friendly facilities: LED lighting; inverter air conditioners fueled by Gas R32, R410A; devices certified with 4-5-star energy ratings by the Ministry of Industry and Trade. 2 SeABank offices with green building certifications are Head office at 198 Tran Quang Khai (EDGE) and office building at 16 Lang Ha (LEED Silver).
 - 100% of headquarters are equipped with air purifiers, ventilation systems, and fresh air filters to remove bacteria, dust, and ensure health.
 - Increase planting trees in the office and optimize the use of natural light.
- 100% of domestic water sources in the entire system are guaranteed according to Vietnam's domestic water standards: QCVN 01-1: 2018/BYT and 6-1:2010/BYT of the Ministry of Health.
- Occupational health care regime:
 - Comprehensive PVIcare insurance: health insurance for staff and their families, the benefit package is increased and expanded by year, title, seniority...
 - Periodic health check-up program: in addition to the basic general health check-up package, SeABank ensures specialized examination categories by gender; specialized examination categories are supplemented and increased by title, seniority... The program is implemented at reputable hospitals, with professional service quality and modern medical facilities..
- Commitment to human rights, not using child labor and not funding/cooperating with parties that use child labor.

▶ BUILD A DIVERSE AND EQUAL WORKING ENVIRONMENT

- Non-discriminatory recruitment policy: SeABank ensures a fair recruitment process, without bias or discrimination against any factor other than professional competence, welcomes and attracts talents from all regions, genders, ages, ethnicities, religions, etc.
- Promote integration: Training programs on diverse cultures and teamwork skills are organized regularly, helping employees learn to respect and cooperate effectively in a diverse environment.
- Gender equality: SeABank always creates conditions for women to assert themselves and hold important leadership positions. The ratio of female managers and leaders at SeABank is 48%, including levels from Level 1 Business Director and above.
- Fair promotion opportunities: The transparent performance evaluation system, based on achievements and abilities, ensures that all employees have the opportunity to be recognized and develop their careers fairly.
- Equal income and treatment: SeABank implements a salary policy and applies a treatment regime that does not discriminate against gender or any personal factors, with the principle of "paying according to the value of work".
- Build an open feedback culture: SeABank encourages employees to share opinions and contributions to improve the working environment, through periodic surveys and interactions on internal communication channels.
- Develop internal communities: Clubs and volunteer programs, diverse collective activities create cohesion and spread team spirit throughout the system.



► EMPLOYEE ENGAGEMENT AND MENTAL HEALTHCARE

- **Internal engagement programs:** Cultural engagement programs between staff and between staff and leaders such as SeATalk, Teambuilding, Year End Party, SeALeague... are held annually, becoming entertainment playgrounds for employees to express themselves and connect with colleagues.
- **Corporate cultural events to enhance internal spirit:** Internal competitions and events are held on the occasion of holidays such as International Women's Day 8/3, 20/10, International Men's Day 19/11; a series of events to celebrate the bank's 30th anniversary such as "Decoding the Muse", "Golden words to Her", "Male Gods Around Us" ... are

increasingly innovative, contributing to enhancing spirit, creating a cohesive, enthusiastic community.

- **Gratitude and bonding program for staff's families:** Many meaningful programs such as SeATet gifts for parents; competitions for staff's children "SeABank children draw pictures of life", "Write letters to Santa Claus", SeAKids Tet gifts, SeAKids 1/6... bring joy, allow members to understand the working environment of their relatives and increase bonding.
- **Staff recognition and gratitude program:** Programs such as SeAProud, commendation and reward ceremonies... are organized to honor and reward staff's contributions to the Bank, creating motivation for staff to contribute and bond.

COMPETITIVE COMPENSATION AND BENEFITS POLICIES

In addition to the compensation and benefits policies that comply with the provisions of the Law on Labor and the Law on Social Insurance, SeABank has developed an attractive compensation and bonus regime (Total Rewards):

- Regular salary adjustment according to the position held, actual work performance, level of contribution and seniority, dedication of each individual, based on the 3P salary structure.
- The bonus policy system is based on working capacity, working results, achievements and contributions, dedication of each individual to the development of the Bank, ensuring worthy rewards

to encourage and recognize the contributions of each member.

- Welfare policies are expanded and enhanced to provide the best treatment for staff, increasing according to seniority and performance results to create motivation for dedication and commitment: PViCare comprehensive health care insurance policy for staff and relatives; SeAESOP; SeAStaff Privilege preferential loan policy; policies on extended annual leave...
SeABank's welfare and benefits policies are presented in details in Part III, pages 102 - 103 of this Report.



STAFF TRAINING AND CAPACITY DEVELOPMENT

COMPREHENSIVE SOLUTIONS FOR TRAINING AND DEVELOPMENT OF STAFF CAPACITY

- Design training programs for each subject in terms of expertise and skills.
- Diversify learning methods, allow staff to proactively improve their knowledge while ensuring work progress.
- Build a clear career development roadmap, encourage staff to continuously improve their capacity and innovate.

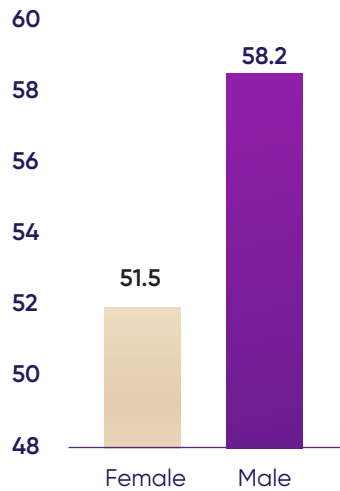
TRAINING AND CAPACITY DEVELOPMENT REPORT 2024

- Number of trainees participating in training, number of training courses, number of training hours, average training hours/staff, average assessment score all increased compared to the previous 2 years. Specifically: 1,444 training courses organized, 5,726 staff participated in training, 72,440 training participation times, average assessment score of 9.49 points.
- Ensure 100% of competency groups, 100% of target groups, 100% of title groups, 100% of new staff are trained.

AVERAGE TRAINING HOUR PER STAFF: **56.6 HOURS/YEAR** (increased by 8.9 hours compared to 2023)

TRAINING HOURS BY GENDER

Unit: hour/year



TRAINING HOURS BY EMPLOYEE GROUP

Unit: hour/year



- **Continuously innovate training methods, optimize internal lecturer resources:** participation in training and teaching of the management from the BOD, the BOGD to the director team of the Head Office, Regional Directors, Branch Directors, Head Office Business Directors...
- **Organization form:** blended learning (combining all 3 forms: classroom, online and e-learning), especially the e-learning form allows to save costs of organizing and operating classes, teaching costs, document printing costs, accommodation and travel costs for students and lecturers, reducing the concentrated study time of students, while still ensuring to improve capacity and work efficiency.
- **Internal lecturer team:** In 2024, the internal lecturer team increased by 42 people, bringing the total number of internal lecturers in the entire system to 265 people.
- **Training activities to guide and share knowledge and skills for internal lecturers:** 4 internal trainer training programs (TTT), sending SeATrainers and SeACoach to participate in external advanced training courses...



CAPACITY DEVELOPMENT PROGRAMS AND ACTIVITIES IN 2024:

► REGULAR TRAINING PROGRAMS:

- Restructured new employee training programs: SeAFirst, SeAWelcome, SeAStart, with many updates, especially adding a mentoring component and promoting the sales training component for staff at BUs.
- Updated and developed systematic title training programs, standardized and annually implemented the training program system for managers, contributing to evaluating, screening and retaining

quality personnel and creating a source of successor managers such as: SeAHipo, SeAMangers, SeACaptains...

- Organized 2 series of large-scale professional sales and customer service training programs, designed and tailored to each area across the system with the participation of the Sales & Service Division (S&S), related Head Office Divisions and outsourcing partners.

► SPECIAL PROGRAMS DEVELOPED ON DEMAND:

- Designed training programs for members of the BOD, the Corporate Governance Secretariat team to participate in VIOD programs such as: Intensive workshop "Good corporate governance practices beyond compliance"; "Corporate Secretary Master Program (CSMP3 & CSMP5)"; "Directors Certification Program (DCP27)"...
- Organized training programs on SD for management level: Training courses/seminars on Management and sustainable development in the 4.0 era designed for leaders and middle and senior managers (SeALeader Talk, ESG...).
- Organized a program to assess and improve NFX capacity for all staff at the BU from Specialist to Branch Director and "tailored" for each position: 02

capacity assessment rounds in August 2024 and November 2024; training courses on "NFX Overview & Orientation", "TF, credit granting, foreign exchange operations", "International money transfer", "Pre-shipment export financing products, UPAS LC"; Develop 3 handbooks "NFX Handbook for the Retail banking segment", "NFX for the corporate banking segment", "FDI Handbook", Update the new employee training program framework & documents (supplement/increase the proportion of NFX)... The programs have the participation of the Head Office's professional divisions such as: Treasury & Financial Markets Division, Sales & Services Division, Corporate Banking Division, Retail banking Division, Operations Division, L&C Division.

► REVIEW, EVALUATE CAPACITY, DEVELOP TALENT:

• Capacity assessment and planning program:

- The capacity assessment and planning program for Division Directors at BUs in 2024 is assigned by the HRM&D Division to SeABank Academy to implement. The program has the participation of 145 Division Directors at BUs in the following areas: Corporate banking, Retail banking, priority customers/SeAPremium and Customer Service, SeAPremium customer Service, Large corporate banking service at Branches.

- The program was completed after 03 months of implementation from September 2024 to November 2024, with the support and participation of 07 functional divisions (Sales & Services Division, Corporate banking Division, Retail banking Division, L&C Division, Credit Approval Division, RM Division, HRM&D Division). The program uses 100% of assessment experts from within SeABank to carry out capacity assessment activities such as: multiple choice tests, 360 degree assessment, behavioral interviews.

- The outstanding new point of the Division Director Assessment and Planning Program in 2024 is the implementation of an inter-division model in capacity assessment activities, to assess the capacity of Directors in a comprehensive, objective and practical manner.

- Based on the results of the current capacity of the Division Director, SeABank Academy has developed and proposed to the HRM&D Division a plan for planning, assigning, and managing human resources in line with SeABank's business strategy and orientation, while allowing Regional Directors and BU Heads to have effective human resource management and development plans. Propose actions related to human resources and remuneration policies to recognize and retain potential, talented and consistent middle managers.

• Training and coaching capacity development program for management team in 2024

- The program equips senior and mid-level managers throughout the system with coaching skills, contributing to creating a management team capable of interacting effectively with employees, having strategic thinking and shaping organizational strategies creatively and flexibly; at the same time, it is the basis for selecting and building a team of internal coaches to carry out internal coaching and mentoring activities.

+ Phase 1: 08 hours of direct training with experts;

+ Phase 2: 180 hours of online training with experts and 06 months of practice;

+ Phase 3: 06 months of application and evaluation of effectiveness.

- At the end of phases 1 and 2, trainees with excellent learning and practice results are recognized and honored to encourage trainees to continue to effectively apply the knowledge and skills learned in the program to actual work at SeABank in the next phase.

- Conduct periodic professional assessment exams twice a year, 2,276 people/time. In addition to updating the content and structure of the exam questions, SeABank also innovates the form of monitoring and managing exam shifts via cameras throughout the exam from online points, thereby improving the seriousness and effectiveness of the assessment exam.

In 2024, with the motto "Proactive - Flexible - Innovative" and the focus on training and developing equal capacity for staff across the system, training and capacity development have been, are and will contribute to the units across the system to continue the journey of innovation, advancement, and breakthrough so that each SeABanker fighter will become a "legend" of their own in the spirit of "Choose your Fighter, Be a Legend!"



COMMUNITY DEVELOPMENT ACTIVITIES

COMPREHENSIVE FINANCIAL SUPPORT FOR VULNERABLE CUSTOMER GROUPS

EXPAND COOPERATION, CREATE A PROSPEROUS SOCIETY

With the goal of building a prosperous and happy community with equal development opportunities for all subjects, SeABank has expanded international cooperation, successfully mobilized nearly 1 billion USD from prestigious financial institutions such as IFC, DFC, AIIB, Norfund... With capital and professional support from partners, SeABank will improve the efficiency of sustainable projects, improve banking operations to meet sustainable goals with an ESG focus on the following areas:

- **Financial inclusion for women-owned enterprises, SMEs:** SeABank implements a series of financial and non-financial projects and policies to comprehensively support SMEs, women-owned enterprises, typically: Banking on women project, SeAPower Club, a series of preferential products for target subjects...

- **Climate finance activities, green credit, green investment, sustainable economic financing:** SeABank deploys green products and services for many individual and business segments and promotes financing of green and sustainable projects such as clean agriculture, renewable energy and energy efficiency...
- **Promote digital transformation, improve access to banking services:** SeABank expands cooperation with Visa to promote and improve digital payment services, create easy access for those who have not used banking services.

Through these projects and activities, SeABank aims for a circular, sustainable economy, where all individuals and businesses have equal development opportunities, while indirectly creating jobs for workers, promoting an inclusive economy.

PROMOTE FINANCIAL INCLUSION AND GREEN FINANCE ACTIVITIES IN 2024

WSME support policy package

- Comprehensive support for financial and non-financial services at the most preferential prices and diverse forms of credit (loans, guarantees, TF, cards, account services, mobilization...).
- SeABank's credit package is exclusively for WSMEs with many incentives such as: Visa Corporate credit card incentives, free first year when registering for an account package, more preferential pricing policy than other customers, free early repayment fee, competitive credit/collateral value ratio..

Exclusive club for businesswomen - SeAPower

- Train and improve business management capacity for female-owned businesses through a series of "Business Management Handbook" programs held throughout the year.
- Cooperate with business associations and non-profit organizations to organize national seminars and events to help women-owned enterprises improve their ability to integrate and compete in the market.
- Provide communication support packages and brand promotion, connect with partner ecosystems such as BRG, Vietnam Airlines and Urbox to create added value for customers.

Visa Corporate Credit Card

Allow SMEs, including WSMEs, to easily access capital without collateral. The non-secured overdraft limit up to VND 5 billion, free first year including annual card fee and combo account opening fee, credit granting amount/collateral value up to 100%.

Lending for Women's Union members - SeAWomen

- Maximum loan limit of VND 100 million and maximum loan term of 48 months, free early repayment and streamlined loan procedures/applications for female members. Since its launch, this has always been a non-secured consumer loan product that has reached many customers thanks to its attractive features and meaning.
- By the end of 2024, SeAWomen products have a total of more than 21,800 cumulative customers, reaching a credit balance of VND 1,087 billion, an increase of 57% compared to 2023.

SeALady International Credit Card

- Outstanding with a cashback feature of up to 2% of the transaction value on all days, especially high on special days for women such as birthdays, March 8, October 20 or at insurance, health care and beauty partners.
- With this card line, SeABank is one of the pioneering banks to launch products with charitable elements through sharing with cancer patients. Specifically, for each payment transaction from VND 1 million by customers using SeALady Cashback card, the Bank will donate VND 2,000 to the Bright Tomorrow Cancer Patient Support Fund.
- The product won the "Credit Card of the Year 2019" award by The Asian Banker. By the end of 2024, SeABank has issued more than 80,000 SeALady cards.

Green credit

- SeABank prioritizes resources to cooperate with green projects, with initial results of disbursing VND 64 billion to Retail banking customers to buy houses in green projects.
- According to the orientation of sustainable development until 2028, SeABank continues to prioritize resources and cheap capital for green projects, production and business development of clean agriculture, high-tech agriculture and priority industries and fields.



TIỀN PHONG ĐỒNG HÀNH CÙNG PHỤ NỮ VIỆT

SEALADY VISA
Cùng phái đẹp
TỰ TIN & TỎA SÁNG

- Hoàn tiền mọi giao dịch lên tới 2% (*)
- Chào dịch tiền lãi với Contactless & Samsung Pay
- Thời gian miễn lãi đến 55 ngày
- Trả góp lãi suất 0% tại khắp mọi nơi

Chào mừng đồng hành cùng SeABank chia sẻ khó khăn với bệnh nhân mắc các bệnh ung thư ở phụ nữ

SEAWOMEN
Cho vay hội viên Hội Phụ nữ Việt Nam

- Lãi suất cho vay từ 1.24%/tháng
- Miễn phí trả nợ trước hạn
- Chấp nhận Thu nhập kế khai
- Không cần cung cấp Đăng ký kinh doanh
- Không cần cung cấp Đăng ký kết hôn

DOANH NGHIỆP NỮ CHỦ
Đồng hành cùng

- Lãi suất cho vay ưu đãi, miễn phí trả nợ trước hạn
- Hạn mức thấu chi lên tới 5 tỷ đồng
- Tỷ lệ cấp tín dụng/ giá trị tài sản bảo đảm cạnh tranh

Ngân hàng TMCP Đông Nam Á | Contact Center 1900 555 587 | seabank.com.vn

SOCIAL WELFARE AND COMMUNITY DEVELOPMENT ACTIVITIES



With humane values built from within the corporate culture, SeABank aims to spread these values more widely to the social community, thereby creating sustainable values and contributing to building a prosperous community.

In 2024, SeABank has implemented many meaningful CSR activities with a total cost of nearly VND 24 billion, including many meaningful activities and programs covering many aspects of life according to the 17 sustainable development goals SDGs of the United Nations.

Some typical programs:

PROGRAM IMPLEMENTED BY SEABANK'S ONE DAY ONE SMILE FUND

SEABANKERS FOR THE CHILDREN CHARITY PROGRAM


Implementation details	Budget	SDGs
Annual program to spread love to children in remote areas, children with serious illnesses or difficulties nationwide.	605 MILLION VND	1 2 3 4 8 10 11

SPRING OF LOVE CHARITY PROGRAM


Implementation details	Budget	SDGs
 Spring of Love 2024 with the theme "Connecting Love" has given nearly 1 ton of necessities and 1,600 gifts to 5 hospitals, 8 schools and 15 protection centers in many provinces and cities across the country.	666 MILLION VND	1 2 3 4 8 10 11

PROGRAM IMPLEMENTED BY SEABANK'S DREAM NURTURING FUND


SUMMER EXTRACURRICULAR PROGRAM FOR DREAM NURTURING STUDENTS

Implementation details	Budget	SDGs
 2024 summer extracurricular program "Connecting Summer Dreams" organized for 15 students with the best academic results under the Dream Nurturing Fund. 3-day-2-night Hanoi city tour with historical sites, exciting entertainment and chance to visit SeABank Head Office brings great experiences to the students.	107 MILLION VND	1 2 3 4 8 10 11

MONTHLY SCHOLARSHIPS FOR DISADVANTAGED YET HIGH-ACHIEVING STUDENTS

Implementation details	Budget	SDGs
 Scholarships worth VND 1,000,000/student/month (increased to VND 1,500,000/student/month from December 2024) are granted to disadvantaged yet studious students sponsored by the Fund. As of December 31, 2024, the Fund is sponsoring 131 students.	2.1 BILLION VND	1 2 3 4 8 10 11

STARTUP SCHOLARSHIPS FOR 19 NEW HIGH SCHOOL GRADUATES

Implementation details	Budget	SDGs
 Scholarships worth VND 10 million/student are awarded to Dream Nurturing students graduating from high school to motivate them in the future journey.	190 MILLION VND	1 2 3 4 8 10 11


PROGRAM IMPLEMENTED BY SEAGREEN FUND OF SEABANK

SEARUN2024: BEYOND LIMIT - BE A LEGEND


Implementation details	Budget	SDGs
 <p>The race with the theme “Beyond Limit – Be a Legend” aims to encourage running for health purpose. At the same time, the race support fundraising for activities of education promotion by Dream Nurturing Fund and environmental protection by SeAGreen Fund.</p>	300 MILLION VND	<div><div>3</div><div>4</div><div>6</div><div>8</div><div>10</div><div>11</div><div>13</div><div>14</div><div>15</div><div>17</div></div>

OTHER PROGRAMS IMPLEMENTED BY SEABANK

CITIZENS WEEK 2024

Implementation details	Budget	SDGs
 <p>A series of meaningful and practical activities at 25 hospitals/schools/ protection centers: cleaning up the environment at 2 beaches, planting more than 2,000 new trees in 28 provinces and cities, donating nearly 500 units of blood with the spirit of “Every drop of blood given, a life remains”.</p>	400 MILLION VND	<div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>8</div><div>10</div><div>11</div><div>13</div><div>14</div><div>15</div></div>

DAY OF LOVE CHARITY PROGRAM

Implementation details	Budget	SDGs
 <p>Day of Love – September 7 is the meaningful day for SeABank staff across the system to spread practical values to the community.</p>	420 MILLION VND	<div><div>1</div><div>2</div><div>3</div><div>4</div><div>8</div><div>10</div><div>11</div></div>

OTHER PROGRAMS PARTICIPATED BY SEABANK

SUPPORT PEOPLE AFFECTED BY STORM NO. 3 (YAGI)

Implementation details	Budget	SDGs
Support VND 3 billion for affected people and SeABank staff in Quang Ninh, Thai Nguyen, Hai Phong, Yen Bai, Lao Cai and Cao Bang. Gifting and planting 68,000 cinnamon trees worth VND 1 billion for people in Bac Ha and Bao Yen districts (Lao Cai).	4 BILLION VND	<div><div>1</div><div>2</div><div>3</div><div>6</div><div>8</div><div>9</div><div>11</div><div>13</div><div>15</div></div>

SUPPORT THE ELIMINATION OF TEMPORARY AND DILAPIDATED HOUSES

Implementation details	Budget	SDGs
Donate to the program “Elimination of temporary and dilapidated houses” nationwide with the theme “Warm settlement for people”, help build and repair houses for the poor and near-poor households in Hoa Binh and Nghe An.	15.2 BILLION VND	<div><div>1</div><div>2</div><div>3</div><div>9</div><div>11</div></div>

FUND FOR THE POOR IN NGHE AN

Implementation details	Budget	SDGs
Sponsor funds to support the poor in Nghe An province to have a warm and full Tet’s holiday.	500 MILLION VND	<div><div>1</div><div>2</div><div>3</div><div>11</div></div>

SBV’S BANKING SCHOLARSHIP

Implementation details	Budget	SDGs
Sponsor scholarships for excellent students with difficult circumstances in the Finance – Banking sector.	160 MILLION VND	<div><div>1</div><div>2</div><div>3</div><div>4</div><div>8</div><div>10</div><div>11</div></div>



PRESERVE THE GREEN ENVIRONMENT, MINIMIZE CARBON EMISSIONS



Identify environmental protection and reduce carbon emissions as key goals in the SD strategy, SeABank implements comprehensive activities focusing on:

Optimize efficiency, save energy and resources; Reduce carbon emissions and green operations; Promote green finance activities, circular economy.

MANAGE WATER RESOURCES, ELECTRICITY, WASTE MANAGEMENT

MANAGE WATER USE AND WASTE DISCHARGE

- Objectives and Management Initiatives**
- Manage water consumption at Head Office under the consumption limit of 30 liters/person/day.
 - Guaranteed clean water supply that meets all applicable Vietnamese quality standards.
 - 100% of wastewater is treated before discharge following Vietnamese regulations and guidelines.

- The total amount of domestic water consumed at Head Office in 2024 is 19 liters/person/day, 1.6 times lower than the established limit.
- 100% of water supply for domestic use meets the Vietnamese technical regulation on domestic water quality QCVN 01-1: 2018/BYT, standards on domestic water supply 6-1:2010/BYT of the Ministry of Health.
- 100% of wastewater is treated before being discharged. Specifically, for offices with official discharge permission operated by SeABank, wastewater is regularly monitored according to the National Technical Regulation on Industrial Wastewater (QCVN 14:2008/BTNMT) every three months. The analysis results show that all parameters are below the permissible limits set by QCVN 14:2008/BTNMT (Column B, k = 1.2).

ELECTRICITY RESOURCE MANAGEMENT

- Objectives and Management Initiatives**
- Manage electricity consumption according to the established limit, measuring annual energy consumption per square meter of floor area (kWh/m²/year).
 - Flexible limits of energy consumption for offices based on regional weather, to serve as a basis for monitoring and evaluation.

- The average energy consumption per square meter of floor area is 53kWh/m²/year.
- In 2024, over 95% of offices met the established consumption limits.



WASTE MANAGEMENT

Objectives and Management Initiatives

- Partnering with licensed waste collection and disposal agencies, ensuring that waste is collected daily and treated in accordance with proper procedures.
- Complying with Vietnamese regulations and standards for waste containers, collection processes, and disposal procedures.
- Currently, offices does not have a canteen, so the amount of common household solid waste generated is insignificant.
- Waste is collected and classified in each building by office cleaning service providers, or licensed waste collection and disposal agencies, ensuring that waste is collected daily and treated under proper procedures.
- Waste containers: 14-liter trash bins (an average of 2 bins/floor). Standardized waste containers that meet requirements, featuring secure lids and color-coding in accordance with regulations (green for recyclable waste, grey or black for other types of waste).



- Current frequency and time of collecting regular waste is once a day, by the Urban Environment Enterprise.
- Collection method: Waste is gathered at the garbage warehouse. At scheduled time, according to the signal of the garbage collection team, the sanitation staff will take the trash out and dump it into the hand-pushed collection vehicle.

MANAGEMENT AND REDUCTION OF GREENHOUSE GAS EMISSIONS

SeABank identifies 3 main scopes of greenhouse gas (GHG) emissions of the Bank, from which it monitors and measures the amount of emissions to come up with appropriate control/reduction plans.

- **Scope 1:** Direct emissions from activities controlled/organized by the bank.
- **Scope 2:** Indirect emissions from energy consumption.
- **Scope 3:** Indirect emissions from sources not owned/controlled by SeABank.

Objective:

- GHG Emissions are monitored and measured in alignment with the 3 defined scopes. This process is conducted with strict adherence to energy efficiency regulations, minimizing waste and energy loss across operations.
- Short-term objective: To expand in scale, human resource, and technological infrastructure, while maintaining GHG emissions at the same level as the previous year.
- Long-term objective: To implement strategic initiatives aimed at gradually reducing GHG emissions to net zero by 2050.

GHG EMISSIONS IN 2024:

DIRECT EMISSIONS (SCOPE 1):
624 tCO₂ EQUIVALENT

INDIRECT EMISSIONS (SCOPE 2):
5075 tCO₂ EQUIVALENT

SeABank's direct GHG emissions come from the use of fuel (petrol) for vehicles owned by SeABank. Total direct emissions (Scope 1) in 2024 are: 624 tCO₂ equivalent.

SeABank's main source of indirect GHG emissions (Scope 2) comes mainly from the use of electricity. SeABank uses the Intergovernmental Panel on Climate Change (IPCC - *Good Practice Guidance and Uncertainty Management in National Greenhouse Gas Inventories*) guidelines and the indirect emission factors of the Vietnam power grid to calculate the total GHG emissions in the inventory year. The total indirect emissions based on energy consumption (scope 2) for the whole year 2024 are: 5,075 tCO₂ equivalent.

Indirect GHG emissions based on total market energy (scope 2) in tonnes of CO₂ equivalent: SeABank uses electricity from EVN, does not trade electricity with green power companies (wind power, solar power).

Gases included in the calculation: CO₂, CH₄, N₂O are converted to tCO₂ equivalent.

Calculation year: 2024

- Reason for choosing the base year: Based on legal regulations in Decree 06/2022/ND-CP dated

January 7, 2022 on Regulations on GHG emission reduction and ozone layer protection.

- Context for any significant changes in emissions leading to recalculation of base year emissions: State management agency issues new grid emission coefficients.

Data sources of emission factors used: Emission factors of the power grid are referenced according to Document No. 327/BĐKH-PTCBT dated March 19, 2024 on the announcement of the results of calculating the emission factors of the Vietnam power grid in 2022 (because the competent authority has not announced the emission factors of the power grid in 2023 and 2024, SeABank uses the most recent year's data as the basis for calculation).

- Emission consolidation method: including equity shares, financial control or operational control.
- Standards, methodologies, assumptions and/or calculation tools used: Statistics of total annual electricity consumption in 2024 (excluding SeABank's subsidiaries and affiliates).

STANDARDS AND METHODOLOGIES APPLIED IN MEASURING GREENHOUSE GASES:

- GHG emission ratio according to the organization's index.
- The organization-specific index (denominator) is selected to calculate the ratio.
- GHG emissions included in the reported ratio: electricity consumption.
- Gases included in the calculation of CO₂, CH₄, N₂O are converted to CO₂ equivalent.

GREENHOUSE GAS EMISSION REDUCTION INITIATIVES:

- Monitor and measure GHG emissions: Issue regulations on efficient use of energy resources at the headquarters to prescribe energy efficiency indicators (BEI - building energy index; COP - coefficient of performance in air conditioning) to create a basis for assessing energy efficiency at SeABank.
- Reduce GHG emissions in scope 1-2:
 - Switch to environmentally friendly equipment/fuels: 100% of the system converted to air conditioners with Inverter technology and using environmentally friendly R32, R410A gas; 100% of lighting systems converted from fluorescent bulbs to energy-saving LED lights.
 - Build green living habits for staff through programs: Citizens Week, Let's go green with SeABank...
 - Promote "Digital Convergence", comprehensively digitize operating processes and products and services.
- Reduce GHG emissions in scope 3:
 - Apply ESMS and integrate ESG into business activities, reduce lending to businesses in industries/sectors with large emissions.
 - Prioritize partners and suppliers with green and sustainable activities in the Bank's procurement, supply and business cooperation activities.



GREENIFYING OPERATIONS AND SPREAD GREEN LIFESTYLE IN BANKING ACTIVITIES



In line with the Green Banking orientation and the goal of net zero emissions, in 2024, SeABank has implemented greening operations in internal activities:

"GREENIFYING" OPERATIONS:

- Strengthen the monitoring of green material use and energy saving at offices and headquarters across the SeABank system:
 - 100% of systems switch to using LED bulbs instead of fluorescent lamps;
 - 100% of systems switch to using energy-saving inverter air conditioners and environmentally friendly R32, R410A gas when replacing old equipment and adding new equipment;
 - Equip inverters for large-capacity ventilation fans in buildings managed by SeABank;
 - Use glass water bottles and water filters in offices instead of disposable plastic water bottles;
 - 100% of equipment (air conditioners, elevators, generators, etc.) are periodically maintained according to the provisions of law and the manufacturer to ensure optimal operation and save fuel and electricity;
 - Manage the use of stationery and utilities according to norms..
 - Work processing software systems (SeAOffice, SeAPurchase, document storage system, etc.) help
- reduce the use of printing paper, printing ink and environmental emissions for delivery work. In 2024, measuring the amount of paper consumed at the Head Office, paper output increased by 0.27% compared to 2023 while the number of employees increased by 1.75%. From there, it can be seen that the amount of paper consumed has decreased by 1.45% compared to 2023.
- Green transformation in communication activities and transactions with customers:
 - Electronic receipts/invoices: Purchase solutions to issue electronic receipts/invoices instead of issuing paper receipts after banking activities (withdrawing money at ATMs, purchasing via POS, etc.).
 - Develop e-banking to allow customers to complete transactions/tasks remotely, save energy and travel time; save paper and printing costs.
 - Media publications: Switch to using digital advertising, online advertising to reduce waste to the environment, saving resources, paper materials, etc.

► SPREAD GREEN LIFESTYLES ACROSS THE BANK:



With the orientation of Green Banking, SeABank actively builds the habit of “living green” for employees from small daily actions, while spreading green lifestyles to stakeholders through meaningful programs.

Green program	Content	Total amount contributed to the community	Purpose
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GREEN THE ROAD TO SEABANK	A communication program to encourage staff to use public transport and environmentally friendly means of transport.	IMPLEMENTED BY STAFF	Reduce GHG emissions
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Green program	Content	Total amount contributed to the community	Purpose
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OCEAN CLEANUP	SeABank Implements a beach cleaning program in 10 tourism-developed localities having SeABank branches in the following forms: cleaning beaches, giving public trash cans, giving stone benches, and outdoor umbrellas.	171 MILLION VND	Protect the environment and marine ecosystem
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Green program	Content	Total amount contributed to the community	Purpose
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TUẦN LỄ CÔNG DÂN	The program implements a series of SeAHero activities: exchanging trash for gifts, giving trees to customers, planting trees... through activities at Citizens Week nationwide.	400 MILLION VND	Environmental protection
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Green program	Content	Total amount contributed to the community	Purpose
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SEABANK RUN FOR THE FUTURE CỘNG ĐỒNG CHẠY VÌ TƯƠNG LAI BEYOND LIMIT - BE A LEGEND	The run with the theme Beyond Limit - Be a Legend aims to encourage running for community health nationwide; at the same time, calling to support the education promotion activities of Dream Nurturing Fund and the environmental activities of SeAGreen Fund.	300 MILLION VND	Environmental protection Encouragement of learning Public health
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Green program	Content	Total amount contributed to the community	Purpose
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	SeABank, BRG Group and Nhan Dan Newspaper planted 68,000 trees, worth 1 billion VND, to cover nearly 20 hectares of forest, join hands to overcome the consequences of storm Yagi, support forest planting and restoration, and restore livelihoods for affected households in Lao Cai.	1 BILLION VND	Afforestation/ Reforestation Overcoming the consequences of natural disasters
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TRANSPARENCY AND DISCLOSURE OF INFORMATION ON SOCIAL AND ENVIRONMENTAL MATTERS:

SeABank publishes the ESMS policy on the website <https://www.seabank.com.vn/> and establishes a mechanism for receiving and handling complaints via email contact@seabank.com.vn and hotline 1900 555 587.

In 2024, SeABank did not receive any negative feedback from stakeholders (community, customers, employees, etc.) on SeABank’s activities as well as projects/activities of customers that SeABank funds.

Every year, SeABank’s report on the implementation of social and environmental risk management is sent to the SBV and international partners to assess management effectiveness.



ACTION PLAN TOWARDS COMPREHENSIVE SUSTAINABLE DEVELOPMENT GOALS



SUSTAINABLE DEVELOPMENT FOCUS IN 2024

1

SUITABILITY

- Integrate social and environment risk management into all aspects of business operations.
- Continue to accompany the Vietnamese Government in the goal of achieving net-zero by 2050, especially in green finance.

2

IMPACT

- Integrate social and environmental risk management in business:** Continue to improve the ESMS to enhance the ability to screen and assess social and environmental risks of projects and plans when investing or granting credit. Ensure that no funding is provided for projects that have negative impacts on the environment or the community.
- Digitalize and improve operational efficiency:** Complete the digitalization system, enhance digital banking solutions to save resources (paper, fuel, electricity). Launch a new generation of ebanking mobile application, help customers to transact quickly, minimize environmental impact.
- Resource and waste management:** Reduce the amount of solid waste from the Bank's operations compared to 2023. Increase the green material use and energy saving at all offices and branches.

3

CUSTOMERS

- Continue to **improve products and processes** to enhance customer experience.
- Promote green, clean credit, aiming at sustainable development of the Bank and the community:** Focus on renewable energy projects.
- Financial solutions for female customers such as:** financial products for women-owned businesses, female startups, lending products for female customers through the Women's Union in localities.
- Credit for low-income people:** Revise some lending products to expand product access segments with lower income.

4

STAKEHOLDERS

- Enhance engagement:** Conduct customer conferences and regular dialogues to better understand the wishes of stakeholders.
- Community activities:** Organize fundraising races for community activities, carry out meaningful social activities through 4 internal charity funds.
- Green trees project:** Participate in planting over 50,000 trees in 2024 to protect the environment.
- Supply chain support:** Develop supply chain financing products, facilitate credit for small and medium-sized suppliers
- Cultivate a working environment:** A safe and fair working environment with a comprehensive welfare policy, encouraging creativity and long-term commitment of employees.

5

GOVERNANCE AND OBJECTIVE SETTING

- Strategy for the period 2024- 2028:** Orient the bank to become a leading sustainable financial institution, linked to the country's social and environmental goals.
- Improve governance efficiency:** Use technology to manage credit risks, ensure that the CAR remains above 12%.

6

TRANSPARENCY AND ACCOUNTABILITY

- Information disclosure:** Update ESG reports according to international standards (GRI, TCFD), ensuring that information is disclosed transparently and promptly.
- Internal training:** Organize a training course on "Guidelines for the process of assessing social and environmental risks" for more than 300 sales staff and managers of the Corporate banking segment across the system.

IMPLEMENTATION PLAN FOR ORIENTATIONS AND STRATEGIES ON SUSTAINABLE DEVELOPMENT

Based on the objectives, orientations and strategies on sustainable development presented in detail on pages 37-39 of this Report (Part I - Overview of SeABank > Development strategy and orientation to 2028 > Strategy and orientation of Sustainable Development), SeABank has proposed the following implementation plans:

► SHORT-TERM PLAN 2024-2025:

Plan	Implementation details
FOCUS ON OPERATIONAL EFFICIENCY	<ul style="list-style-type: none">Maintain the rate of loans assessed for social and environmental risks at SeABank at 100%.Continue to improve ESMS, ensure assessment of social and environmental risks of projects with high risks and hire independent experts to support assessment when necessary.Increase green credit growth with the target of increasing by at least 10% per year.
DEVELOP HUMAN RESOURCES READY TO MEET THE GOALS	<ul style="list-style-type: none">Build a respectful, cohesive and equal working environment.Develop training activities and remuneration packages for staff to attract and retain talent.Become a leading bank in organizational culture, enhance staff engagement and performance.
DEVELOP A PROSPEROUS AND HAPPY COMMUNITY	<ul style="list-style-type: none">Continue educational projects: maintaining the Dream Nurturing Fund, aiming to start new sponsorships for 10 students/year.Continue poverty alleviation work: focusing on eliminating temporary and dilapidated houses, giving houses and supporting the poor according to Government programs (donating at least VND 15 billion/year to build charity houses in the period of 2024-2025).Continue environmental projects: SeAGreen Fund's programs to promote environmental protection; participate in tree planting activities with the goal of donating 50,000 trees/year in the period of 2024-2025.
SUPPORT VULNERABLE GROUPS	<ul style="list-style-type: none">Support and improve financial access for women-owned businesses, female customers, and disadvantaged customers. In particular, improve capacity and provide non-financial support through SeAPower Club activities (the number of women-owned businesses in 2024 increased by 40%, the rate of active customers increased by 150%).Build the SeABank brand to become a "trusted destination for women-owned enterprises", honored at the prestigious UN Women award in the category of "Gender Equality in the Market".
ENHANCE TRANSPARENT AND SUSTAINABLE GOVERNANCE	<ul style="list-style-type: none">Implement ESG training courses, raise awareness for all employees. In 2024, SeABank organized a course on "Guidelines for the process of assessing social and environmental risks" for more than 300 sales staff and managers of the Corporate banking segment across the system.Strengthen the application of international standards in reporting.

► LONG-TERM PLAN UNTIL 2028:

SUSTAINABLE TRANSFORMATION	<ul style="list-style-type: none">Promote ESG-related business activities, achieve the goal of reducing over 20% of CO₂ emissions from internal operations.Build a low-carbon bank, playing a central role in Vietnam's green finance ecosystem.
INNOVATION	<ul style="list-style-type: none">Apply AI and big data analytics to risk management, operation optimization and customer experience enhancement.
AFFIRM POSITION	<ul style="list-style-type: none">Put the Bank in the Top 5 leading banks in innovation and green finance.The sustainable development plan focuses more on: green credit growth - transparent governance - community development. This is not only a commitment but also a long-term strategy for the Bank to affirm its position in the sustainable finance industry in Vietnam and the region.



LEGENDARY FOOTPRINT

FINANCIAL STATEMENTS FOR 2024

TRANSACTION POINT NETWORK

AGENT BANK NETWORK



Legendary Footprint

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Southeast Asia Commercial Joint Stock Bank presents this statement and the accompanying consolidated financial statements of the Bank and its subsidiaries (collectively referred to as "SeABank") for the year ended 31 December 2024.

The Board of Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Management:

- (a) the consolidated financial statements set out on pages 4 to 72 give a true and fair view of the consolidated financial position of SeABank as at 31 December 2024 and their consolidated results of operations and their consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons for the Board of Management to believe that the Bank or its subsidiaries will not be able to pay their debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying consolidated financial statements for issue.

On behalf of the Board of Management,



Nguyen Thi Thu Huong
Deputy General Director

Hanoi, 10 March 2025

INDEPENDENT AUDITOR'S REPORT

To the Shareholders
Southeast Asia Commercial Joint Stock Bank

We have audited the accompanying consolidated financial statements of Southeast Asia Commercial Joint Stock Bank ("the Bank") and its subsidiaries (collectively referred to as "SeABank"), which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Bank's Board of Management on 10 March 2025, as set out on pages 4 to 72.

Management's Responsibility
The Bank's Board of Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting, and for such internal control as the Bank's Board of Management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Bank's Board of Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion..

Auditor's Opinion
In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Southeast Asia Commercial Joint Stock Bank and its subsidiaries as at 31 December 2024 and of their consolidated results of operations and their consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.

KPMG Limited
Vietnam
Audit Report No. 24-02-00184-25-2



Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Hanoi, 10 March 2025



Le Nhat Vuong
Practicing Auditor Registration
Certificate No. 3849-2022-007-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Unit: VND million

A.	ASSETS	Note	31/12/2024	31/12/2023
I	Cash and gold on hand	VI.1	963,723	851,299
II	Balances with the State Bank of Vietnam ("SBV")	VI.2	11,299,668	2,799,895
III	Balances with and loans to other credit institutions ("CIs")	VI.3	70,243,963	48,698,574
1	Balances with other CIs		67,919,703	45,808,024
2	Loans to other CIs		2,324,260	2,890,550
IV	Held-for-trading securities	VI.4	8,866,716	8,353,236
1	Held-for-trading securities		8,868,966	8,353,236
2	Allowance for held-for-trading securities		(2,250)	-
VI	Loans and advances to customers		206,073,210	176,773,874
1	Loans and advances to customers	VI.5	209,354,643	179,751,893
2	Allowance for loans and advances to customers	VI.6	(3,281,433)	(2,978,019)
VIII	Investment securities		19,632,455	14,286,766
1	Available-for-sale securities	VI.7a	17,555,894	14,035,545
2	Held-to-maturity securities	VI.7b	2,427,019	350,458
3	Allowance for investment securities	VI.7c	(350,458)	(99,237)
IX	Long-term investments	VI.8	62,069	61,892
4	Other long-term investments		62,432	62,432
5	Allowance for diminution in value of long-term investments		(363)	(540)
X	Fixed assets	VI.9	1,367,030	1,269,298
1	Tangible fixed assets		488,465	551,265
	- Cost		1,091,952	1,082,873
	- Accumulated depreciation		(603,487)	(531,608)
3	Intangible fixed assets	VI.10	878,565	718,033
	- Cost		1,163,201	955,941
	- Accumulated amortisation		(284,636)	(237,908)
XI	Investment property	VI.11	54,010	56,584
	- Cost		62,778	64,177
	- Accumulated depreciation		(8,768)	(7,593)
XII	Other assets	VI.12	7,136,004	12,970,497
1	Receivables		2,202,813	7,092,858
2	Accrued interest and fee receivables		2,581,613	3,318,857
4	Other assets		2,380,855	2,588,785
	- In which: Goodwill	VI.13	267,021	338,226
5	Allowance for other on-balance sheet assets		(29,277)	(30,003)
TOTAL ASSETS			325,698,848	266,121,915

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 31 December 2024

Unit: VND million

B.	LIABILITIES AND OWNERS' EQUITY	Note	31/12/2024	31/12/2023
I	Amounts due to the Government and the SBV		2,064,483	2,538,637
1	Deposits and borrowings from the Government and the SBV	VI.14	2,064,483	2,538,637
II	Deposits and borrowings from other CIs	VI.15	85,303,651	66,698,038
1	Deposits from other CIs		55,895,146	47,046,799
2	Borrowings from other CIs		29,408,505	19,651,239
III	Deposits from customers	VI.16	168,320,164	144,840,006
IV	Derivative and other financial liabilities	VI.17	303,574	107,131
V	Other borrowed and entrusted funds		1,020	1,020
VI	Valuable papers issued	VI.18	30,450,200	16,846,100
VII	Other liabilities	VI.19	4,252,901	4,794,144
1	Accrued interest and fee payables		2,922,277	3,743,466
3	Other liabilities		1,330,624	1,050,678
TOTAL LIABILITIES			290,695,993	235,825,076
VIII	Owners' equity	VI.20	35,002,855	30,296,839
1	Capital		28,353,167	25,063,167
a	- Charter capital		28,350,000	24,957,000
c	- Share premium		3,167	106,167
2	Reserves		2,666,271	1,715,339
5	Retained earnings		3,983,417	3,518,333
TOTAL OWNERS' EQUITY			35,002,855	30,296,839
TOTAL LIABILITIES AND OWNERS' EQUITY			325,698,848	266,121,915

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*

As at 31 December 2024

Unit: VND million

ITEMS	Note	31/12/2024	31/12/2023
OFF-BALANCE SHEET ITEMS			
2	Foreign exchange commitments		
	Foreign currency purchase commitments	VI.38 355,614	8,707
	Foreign currency sale commitments	VI.38 863,634	8,693
	Purchase commitments – currency swaps	VI.38 50,051,658	38,549,140
	Sale commitments – currency swaps	VI.38 37,394,340	25,783,528
4	Letters of credit	VI.38 2,228,158	6,602,763
5	Other guarantees (warranty guarantee, performance guarantee, advance guarantee)	VI.38 8,516,675	5,212,031
6	Interest rate swaps	VI.38 8,150,314	7,974,600
7	Uncollected loan interest and fees	VI.38 3,370,203	3,674,843
8	Written-off bad debts	VI.38 6,000,109	5,012,050
9	Other items and documents	VI.38 1,378,227	1,489,332

10 March 2025

Prepared by:

Reviewed by:

Approved by:

Nghiem Thi Thu Nga

Nguyen Thi Hoai Phuong
Chief Accountant



Nguyen Thi Thu Huong
Deputy General Director

CONSOLIDATED STATEMENT OF INCOME

For the year ended 31 December 2024

Unit: VND million

ITEMS	Note	2024	2023
1	Interest and similar income	VI.21 20,716,605	19,718,490
2	Interest and similar expenses	VI.22 (10,750,195)	(12,647,771)
I.	Net interest income	9,966,410	7,070,719
3	Fee and commission income	VI.23 1,349,283	1,530,991
4	Fee and commission expenses	VI.23 (237,588)	(223,134)
II.	Net fee and commission income	VI.23 1,111,695	1,307,857
III.	Net gain from trading of foreign currencies	VI.24 570,581	602,470
IV.	Net (loss)/gain from held-for-trading securities	VI.25 (172,141)	109,180
V.	Net gain from investment securities	VI.26 321,407	128,660
5	Other income	802,566	332,345
6	Other expenses	(192,964)	(141,624)
VI.	Net other income	VI.27 609,602	190,721
VII.	Gains from capital contribution, share purchase	VI.28 1,445	14,384
VIII.	Operating expenses	VI.29 (4,130,218)	(3,607,148)
IX.	Net operating profit before allowance expenses for credit losses	8,278,781	5,816,843
X.	Allowance expenses for credit losses	(2,239,382)	(1,200,285)
XI.	Profit before tax	6,039,399	4,616,558
7	Corporate income tax expenses – current	(1,223,373)	(939,603)
XII.	Income tax expense	VI.30 (1,223,373)	(939,603)
XIII.	Net profit after tax	4,816,026	3,676,955
XIV.	Non-controlling interest	-	-
XV.	Basic earnings per share (VND/share)	VI.31 1,648	(restated) 1,277

10 March 2025

Prepared by:

Reviewed by:

Approved by:

Nghiem Thi Thu Nga

Nguyen Thi Hoai Phuong
Chief Accountant



Nguyen Thi Thu Huong
Deputy General Director

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2024
(Direct method)

Unit: VND million

CASH FLOWS FROM OPERATING ACTIVITIES		2024	2023
01.	Interest and similar income received	21,453,849	18,993,726
02.	Interest and similar expenses paid	(11,571,384)	(12,604,135)
03.	Net fees and commission income received	1,109,034	1,306,486
04.	Net receipts from foreign currencies and securities trading	973,318	919,730
05.	Other income	16,762	107,608
06.	Proceeds from bad debts previously written off	592,417	83,083
07.	Payments for personnel and operating expenses	(3,990,812)	(3,479,815)
08.	Corporate income tax paid during the year	(966,506)	(794,401)
Cash flows from operating activities before changes in operating assets and liabilities		7,616,678	4,532,282
Changes in operating assets			
09.	Changes in balances with and loans to other credit institutions	566,290	715,395
10.	Changes in held-for-trading securities	(4,112,640)	(10,085,392)
11.	Changes in loans and advances to customers	(29,602,750)	(25,795,901)
12.	Utilisation of allowance for credit losses	(1,935,968)	(655,275)
13.	Changes in other operating assets	5,093,622	(2,122,044)
Changes in operating liabilities			
14.	Changes in amounts due to the Government and the SBV	(474,154)	(1,300,059)
15.	Changes in deposits and borrowings from other credit institutions	18,605,613	6,978,411
16.	Changes in derivatives and other financial liabilities	196,443	92,168
17.	Changes in deposits from customers	23,480,158	29,292,735
18.	Changes in valuable papers issued	13,604,100	(4,658,500)
20.	Changes in other operating liabilities	(86,921)	(75,353)
I.	NET CASH FLOWS FROM OPERATING ACTIVITIES	32,950,471	(3,081,533)

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2024
(Direct method)

Unit: VND million

CASH FLOWS FROM INVESTING ACTIVITIES		2024	2023
01.	Purchase of fixed assets	(236,866)	(310,061)
02.	Receipts from sales, disposal of fixed assets	423	29
05.	Receipts from sales, disposals of investment property	8,403	5,276
09.	Dividends and profit received from long-term investments	1,445	14,384
II.	Net cash flows from investing activities	(226,595)	(290,372)
CASH FLOWS FROM FINANCING ACTIVITIES			
01.	Proceeds from issuing shares	-	504,000
III.	Net cash flows from financing activities	-	504,000
IV.	Net cash flows during the year	32,723,876	(2,867,905)
V.	Cash and cash equivalents at the beginning of the year	49,459,218	52,327,123
VII.	Cash and cash equivalents at the end of the year (Note VI.32)	82,183,094	49,459,218

Prepared by:

Nghiem Thi Thu Nga

Reviewed by:

Nguyen Thi Hoai Phuong
Chief Accountant

10 March 2025

Approved by:



Nguyen Thi Thu Huong
Deputy General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements.

I. CORPORATE INFORMATION

BANKING OPERATION LICENSE NO.	0051/QĐ/NH-GP dated 25 March 1994 <i>The Banking Operation License was issued by the State Bank of Vietnam (“the SBV”) and is valid for 99 years from the date of the Banking Operation License. The Banking Operation License have been amended several times, the most recent of which is under Decision No. 2378/QĐ-NHNN dated 30 October 2024 of the State Bank of Vietnam.</i>																										
BUSINESS REGISTRATION CERTIFICATE NO.	0200253985 dated 14 January 2005 <i>Business Registration Certificate has been amended several times, the most recent of which is the 38th amendment dated 7 June 2024 issued by Hanoi Department of Planning and Investment.</i>																										
BOARD OF DIRECTORS	<table><tr><td>Mr. Le Van Tan</td><td>Chairman</td></tr><tr><td>Ms. Nguyen Thi Nga</td><td>Standing Vice Chairwoman</td></tr><tr><td>Ms. Le Thu Thuy</td><td>Vice Chairwoman</td></tr><tr><td>Ms. Khuc Thi Quynh Lam</td><td>Vice Chairwoman</td></tr><tr><td>Mr. Fergus Macdonald Clark</td><td>Independent Member</td></tr><tr><td>Mr. Mathew Nevil Welch</td><td>Member</td></tr><tr><td>Ms. Tran Thi Thanh Thuy</td><td>Member (from 17/4/2024)</td></tr><tr><td>Ms. Ngo Thi Nhai</td><td>Member (until 16/4/2024)</td></tr></table>	Mr. Le Van Tan	Chairman	Ms. Nguyen Thi Nga	Standing Vice Chairwoman	Ms. Le Thu Thuy	Vice Chairwoman	Ms. Khuc Thi Quynh Lam	Vice Chairwoman	Mr. Fergus Macdonald Clark	Independent Member	Mr. Mathew Nevil Welch	Member	Ms. Tran Thi Thanh Thuy	Member (from 17/4/2024)	Ms. Ngo Thi Nhai	Member (until 16/4/2024)										
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Ms. Le Thu Thuy	Vice Chairwoman																										
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BOARD OF MANAGEMENT	<table><tr><td>Mr. Le Quoc Long</td><td>General Director</td></tr><tr><td>Ms. Nguyen Thi Thu Huong</td><td>Deputy General Director</td></tr><tr><td>Mr. Nguyen Tuan Cuong</td><td>Deputy General Director</td></tr><tr><td>Mr. Vu Dinh Khoan</td><td>Deputy General Director</td></tr><tr><td>Ms. Dang Thu Trang</td><td>Deputy General Director</td></tr><tr><td>Mr. Hoang Manh Phu</td><td>Deputy General Director</td></tr><tr><td>Mr. Nguyen Hong Quang</td><td>Deputy General Director (from 23/2/2024)</td></tr><tr><td>Mr. Nguyen Tuan Anh</td><td>Deputy General Director (from 24/2/2024)</td></tr><tr><td>Mr. Le Thanh Hai</td><td>Deputy General Director (from 11/1/2025)</td></tr><tr><td>Mr. Bui Quoc Hieu</td><td>Deputy General Director (from 11/1/2025)</td></tr><tr><td>Ms. Tran Thi Thanh Thuy</td><td>Deputy General Director (until 16/4/2024)</td></tr><tr><td>Mr. Nguyen Ngoc Quynh</td><td>Deputy General Director (until 22/2/2024)</td></tr><tr><td>Mr. Vo Long Nhi</td><td>Deputy General Director (until 23/2/2024)</td></tr></table>	Mr. Le Quoc Long	General Director	Ms. Nguyen Thi Thu Huong	Deputy General Director	Mr. Nguyen Tuan Cuong	Deputy General Director	Mr. Vu Dinh Khoan	Deputy General Director	Ms. Dang Thu Trang	Deputy General Director	Mr. Hoang Manh Phu	Deputy General Director	Mr. Nguyen Hong Quang	Deputy General Director (from 23/2/2024)	Mr. Nguyen Tuan Anh	Deputy General Director (from 24/2/2024)	Mr. Le Thanh Hai	Deputy General Director (from 11/1/2025)	Mr. Bui Quoc Hieu	Deputy General Director (from 11/1/2025)	Ms. Tran Thi Thanh Thuy	Deputy General Director (until 16/4/2024)	Mr. Nguyen Ngoc Quynh	Deputy General Director (until 22/2/2024)	Mr. Vo Long Nhi	Deputy General Director (until 23/2/2024)
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Mr. Vo Long Nhi	Deputy General Director (until 23/2/2024)																										
LEGAL REPRESENTATIVE	Mr. Le Van Tan Chairman																										
REGISTERED OFFICE	No. 198 Tran Quang Khai, Ly Thai To Ward, Hoan Kiem District Hanoi, Vietnam																										
AUDITORS	KPMG Limited Vietnam																										

II. OPERATING CHARACTERISTICS OF THE CREDIT INSTITUTION

1. ESTABLISHMENT AND OPERATION

Southeast Asia Commercial Joint Stock Bank (“the Bank”) is a commercial joint stock bank incorporated and registered in the Socialist Republic of Vietnam.

The principal activities of the Bank are mobilising and receiving short, medium and long-term deposits from organisations and individuals; lending to organisations

and individuals up to the nature and ability of the Bank’s capital resources; conducting settlement, cash services and other banking services as approved by the State Bank of Vietnam; making investment in other entities, investing in bonds and trading foreign currencies in accordance with the law.

2. CHARTER CAPITAL

As at 31 December 2024, the Bank’s charter capital was VND28,350,000 million (31/12/2023: VND24,957,000 million).

3. LOCATION AND NETWORK

The Bank’s Head Office is located at No. 198 Tran Quang Khai Street, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam. As at 31 December 2024, the Bank had one (01) Head Office, one (01) representative office, forty nine (49) branches, one hundred and thirty two (132) transaction offices nationwide (31/12/2023: one

(01) Head Office, one (01) representative office, forty nine (49) branches, one hundred and thirty two (132) transaction offices nationwide).

At 31 December 2024 and 31 December 2023, the Bank has two (02) subsidiaries as follows:

At 31 December 2024 and 31 December 2023, the Bank has two (02) subsidiaries as follows:

Company name	Operation License No.	Business sector	% owned by the Bank
SeABank Asset Management Company Limited	0103099985 dated 16 December 2008 issued by Hanoi Planning and Investment Department and the most recent amendment was on 15 August 2023.	Debt and asset management	100%
Post and Telecommunication Finance Company Limited	96/GP-NHNN dated 28 September 2018 and amended under Decision No.50/QĐ-NHNN dated 9 January 2023 of the Governor of the State Bank of Vietnam.	Consumer finance	100%

The consolidated financial statements comprise of the Bank and its subsidiaries (collectively referred to as “SeABank”).

4. TOTAL NUMBER OF EMPLOYEES

As at 31 December 2024, SeABank had 5,557 employees (31/12/2023: 5,508 employees).

III. BASIS OF PREPARATION

1. STATEMENT OF COMPLIANCE

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. These standards and statutory requirements applicable to these financial statements may differ in some material respects from International Financial Reporting Standards, generally accepted accounting principles and standards of

other countries. Accordingly, the accompanying consolidated financial statements are not intended to present SeABank’s consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, their utilisation is not designed for those who are not informed about Vietnamese accounting principles, procedures and practices applicable to credit institutions.

2. BASIS OF MEASUREMENT

The consolidated financial statements, except for the consolidated statement of cash flows, are prepared on the accrual basis using the historical cost concept. The consolidated statement of cash flows is prepared using the direct method.

3. ANNUAL ACCOUNTING PERIOD

The annual accounting period of SeABank is from 1 January to 31 December.

4. ACCOUNTING AND REPORTING CURRENCY

SeABank’s accounting currency is Vietnam Dong (“VND”). These consolidated financial statements have been prepared and presented in Vietnam Dong (“VND”), rounded to the nearest million (“VND million”).

IV. CHANGES IN ACCOUNTING POLYCIES

Circular No. 31/2024/TT-NHNN and Decree No. 86/2024/ND-CP

On 30 June 2024, the SBV issued Circular No. 31/2024/TT-NHNN regulating the classification of assets in the operation of commercial banks, non-bank credit institutions and foreign bank branches (“Circular 31”). Circular 31 takes effect from 1 July 2024.

On 11 July 2024, the Government issued Decree No. 86/2024/ND-CP regulating the level and method for making allowances for credit losses, and the use of allowances to handle risks in the operation of credit institutions and foreign bank branches and in case the credit institution allocates interest receivables that must be divested (“Decree 86”). Decree 86 takes effect from 11 July 2024.

According to the provisions of Circular 31, Circular No. 11/2021/TT-NHNN issued by the SBV on 30 July 2021 regulating the classification of assets, the level and method for making allowances for credit losses, and the use of allowances to handle risks in the operation of credit institutions, foreign bank branches (“Circular

11”) shall cease to be effective from the effective date of Circular 31.

The Bank shall prospectively apply the provisions of Circular 31 and Decree 86 from the effective dates of Circular 31 and Decree 86. Significant changes in SeABank’s accounting policies and their effects on SeABank’s consolidated financial statements are set out in Note V.8.

Circular No. 21/2024/TT-NHNN

On 28 June 2024, the SBV issued Circular No. 21/2024/TT-NHNN regulating credit letter operations and other business activities related to letters of credit (“Circular 21”). Circular 21 takes effect from 1 July 2024.

The Bank shall prospectively apply the provisions of Circular 21 from the effective date of Circular 21. The application of Circular 21 dose not have a material impact on SeABank’s consolidated financial statements. Significant changes in SeABank’s accounting policies and their effects on SeABank’s consolidated financial statements, if any, are set out in Note V.30.

V. SUMMARY OF SIGNIFICANT ACCOUNTING POLYCIES

The following significant accounting policyes have been adopted by SeABank in the preparation of these consolidated financial statements.

1. BASIS OF CONSOLIDATION

a) Subsidiaries

Subsidiaries are entities controlled by the Bank. Control exists when the Bank has the power to govern the financial and operating policies of an entity to obtain benefits from its activities. When assessing control, it is essential to take into account the exercisability of potential voting rights. The financial statements of the subsidiaries are included in the consolidated financial

statements from the date that control commences until the date that control ceases.

b) Transactions eliminated on consolidation

Intra-group transactions and balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. The accounting

polycies of subsidiaries have been also revised when necessary to ensure consistency with the accounting polycies applied by the Bank.

c) Goodwill

Goodwill arises from the acquisition of SeABank’s subsidiaries. Goodwill is measured at cost less accumulated amortisation. Cost of goodwill represents

the excess of the cost of the acquisition over the Bank’s interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree.

Goodwill arising from the acquisition of subsidiaries is amortised on a straight-line basis over 10 years. Carrying value of goodwill arising is written down to recoverable amount as management determines that it is not fully recoverable.

2. FOREIGN CURRENCY

Foreign currency transactions

All transactions are recorded in their original currencies. Monetary items denominated in currencies other than VND are translated into VND at average exchange rate for spot selling and buying (“spot exchange rate”) (gold is converted at the average buying and selling rate) of the Bank at the end of the last working day of the annual accounting period if the difference between this rate and the weighted average buying and selling rate of the last working day of the annual accounting period is less than 1%. If the difference between the average exchange rate for spot selling and buying at the end of the last working day of the annual accounting period and the weighted average buying and selling rate of the last working day of the annual accounting period is greater than or equal to 1%, SeABank shall use the weighted average buying and selling rate of the last working day of the annual accounting period.

Non-monetary foreign currency assets and liabilities are translated into VND using the spot exchange rates effective at the dates of the transactions.

Income and expense in foreign currencies are translated into VND using the spot exchange rates effective at the dates of the transactions.

Foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of the interim accounting period are included in “Foreign exchange differences” under owners’ equity. Foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of the annual accounting period are recognised in the consolidated statement of income.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, gold on hand, balances with the SBV, Government treasury bills and other short-term valuable papers which are eligible for rediscount with the SBV, current

accounts and term deposits at other credit institutions with original terms to maturity of not exceeding three months and securities with recovery or maturity period not exceeding three months from the acquisition date.

4. BALANCES WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

Balances with other credit institutions, except for current deposits, are deposits at other credit institutions with original terms of not exceeding three months. Loans to other credit institutions are loans with original terms to maturity of not exceeding twelve months.

Placements with other CIs, except for current deposits and loans to other CIs are stated at the amount of outstanding principal less any specific allowance for credit risks. Current deposits with other CIs are stated at cost.

Debt classification of term deposits at and loans to other credit institutions and allowance thereof is made in accordance with Circular 11 (before 1 July 2024) and Circular 31 (from 1 July 2024). Accordingly, debt classification and allowance for term deposits at and loans to other credit institutions are made in accordance with the accounting policy as described in Note V.8.

According to Circular 11 (before 1 July 2024) and Decree 86 (from 11 July 2024), the Bank is not required to make general allowance for term deposits at and loans to other credit institutions.

5. HELD-FOR-TRADING SECURITIES AND INVESTMENT SECURITIES

a) Classification

Held-for-trading securities are securities which are acquired for trading or reselling purpose within one year in order to gain from price movements and not to take control of the investees.

Investment securities include available-for-sale investment securities and held-to-maturity investment securities. Available-for-sale investment securities are debt securities and equity securities which may be held for an indefinite period and sold whenever it is evaluated beneficial. Held-to-maturity investment securities are debt securities acquired to earn interest income and SeABank has the intention and ability to hold until maturity. Securities classified as held-to-maturity are neither sold prior to maturity date or nor reclassified into held-for-trading and available-for-sale.

SeABank classifies investment securities at the date of acquisition as available-for-sale investment securities and held-to-maturity investment securities. According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 of the SBV, SeABank is allowed to reclassify investment securities for a maximum of one time after initial recognition at the date of acquisition.

b) Recognition

SeABank recognises held-for-trading securities and investment securities on the date that SeABank becomes a party under purchase contracts for these securities (trade date accounting).

c) Measurement

Debt securities

For debt held-for-trading securities, SeABank initially records at cost less allowance for diminution in value (if any).

For debt investment securities, SeABank initially records at cost including transaction costs and other directly attributable costs. They are subsequently measured at amortised cost (affected by premium/discount amortisation) less allowance for investment securities, including allowance for diminution in value of securities and allowance for credit losses of investment securities which are unlisted corporate bonds. Premium and discounts arising from purchases of debt securities are amortised on a straight-line basis over the period from acquisition date to maturity date.

Allowance for diminution in value of investment securities is determined based on actual market prices. For listed debt securities issued by other local credit institutions and local economic entities, the actual bond price on the market is the latest trading price at the Stock Exchange within 10 days to the end of reporting period. If there is no transaction within 10 days to the balance sheet date, the Bank will not make allowance for diminution in value of these investments.

For debt securities of enterprises that are unlisted corporate bonds, SeABank provides allowance for credit risk for such securities in accordance with the accounting policy as described in Note V.8.

An allowance for diminution in value of securities mentioned above is reversed if their price or their recoverable value subsequently increases after the allowance was recognised. The allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

Interest income after acquisition from debt securities held-for-trading is recognised in the consolidated statement of income upon receipt (cash basis).

Interest income after acquisition of investment debt securities is recognised in the consolidated statement of income on an accrual basis, except for interest from unlisted corporate bonds classified from Group 2 to Group 5 as described in Note V.8 which are recorded upon receipt (cash basis). The accumulated interest income before acquisition date is recognised as a decrease in cost upon received.

Equity securities

Equity securities are initially recorded at cost including purchase cost plus other directly attributable costs such as brokerage fees, transaction fees, information fees and bank charges (if any). They are subsequently measured at the lower of book value and the actual market price with the allowance expenses recognised in the consolidated statement of income.

For listed securities, the actual market price of securities is the closing bid price at the latest trading date prior to the end of the accounting period. If the listed securities are not traded in 30 days before the date of making allowances or the listed securities are cancelled or suspended from trading on the date of making allowances, allowances for the investments in such equity securities are determined by the accounting policy specified in Note V.6(b).

For unlisted, unregistered equity securities, allowances for the investment in such equity securities are determined by the accounting policy specified in Note V.6(b).

d) De-recognition

6. LONG-TERM INVESTMENTS

a) Other long-term investments

Other long-term investments are investments in the equity of other companies without having control or significant influence. These long-term investments are initially recognised at cost at the date of acquisition, and subsequently stated at cost less allowance for diminution in the value of investments.

b) Allowance for diminution in value of long-term investments

entities suffer losses causing impairment to the investment by SeABank, except when there is evidence

7. LOANS AND ADVANCES TO CUSTOMERS

Loans and advances to customers are stated at the amount of the principal outstanding less allowance for loans and advances to customers.

Short-term loans are those with maturity term of up to 1 year from the loan disbursement date. Medium-term loans are those with maturity term of more than 1 year to 5 years from the loan disbursement date. Long-term loans are those with maturity term of more than 5 years from the loan disbursement date.

8. DEBT CLASSIFICATION AND THE RATE AND METHOD OF MAKING ALLOWANCE FOR CREDIT LOSSES

a) Debt classification

Before 1 July 2024

Debt classification for the following assets:

- Lending;
- Finance lease;
- Discounting, rediscounting of negotiable instruments and other securities;
- Factoring;
- Credit extension by issuance of credit cards;
- Payments on-behalf under off-balance sheet commitments;
- Purchase and entrustment to purchase unlisted corporate bonds;
- Entrustment for credit granting;

SeABank derecognises held-for-trading securities and investment securities when the contractual rights to the cash flows from these securities expired or when the significant risks and rewards of ownership of these securities have been transferred.

of non-impairment. Allowance for diminution in value is determined as the total actual contributed capital of parties to the investee less (-) the actual owner's equity multiplied (x) by SeABank's ownership percentage in the investee.

An allowance is reversed if the recoverable amounts are subsequently increased after the allowance was recognised. The allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

SeABank derecognises loans when the contractual rights to the cash flows from these loans expire or when substantially all the risks and rewards of ownership of these loans have been transferred.

Debt classification and allowance for loans and advances to customers are made in accordance with Circular 11 (before 1 July 2024) and Decree 86 (from 11 July 2024) as described in Note V.8 .

- Making deposits (except for checking deposits and deposits made at Vietnam Bank for Social Policies in accordance with the regulations of the SBV on the maintenance of balance of deposits at Vietnam Bank for Social Policies by state-owned credit institutions) at credit institutions and foreign bank branches as prescribed by law, and making deposits at overseas credit institutions;
- Purchase and sale debts;
- Purchase and sale of Government bonds on securities market;
- Purchase of promissory notes, bills, certificates of deposit issued by other credit institutions and foreign bank branches;

is stipulated in Article 10 of Circular 11.

From 1 July 2024

Debt classification for the following assets (collectively referred to as "debts"):

- Lending;
- Finance lease;
- Discounting, rediscounting of negotiable instruments and other securities;
- Factoring;
- Credit extension by issuance of credit cards;
- Payments on-behalf under off-balance sheet commitments;
- Purchase and entrustment to purchase unlisted corporate bonds;
- Entrustment for credit granting;
- Making deposits (except for checking deposits and deposits made at Vietnam Bank for Social Policies in accordance with the regulations of the SBV on the maintenance of balance of deposits at Vietnam Bank

for Social Policies by state-owned credit institutions) at credit institutions and foreign bank branches as prescribed by law, and making deposits at overseas credit institutions;

- Purchase and sale debts;
- Purchase and sale of Government bonds on securities market;
- Purchase of promissory notes, bills, certificates of deposit issued by other credit institutions and foreign bank branches;
- Issuing deferred payment letters of credit with a clause agreeing that the beneficiary is paid immediately or before the due date of the letter of credit and reimbursing letters of credit as agreed with customers using the resources of the reimbursing bank from the date the reimbursing bank made payments to the beneficiary; negotiating payments for letters of credit;
- Outright purchases without recourse of documents;

is stipulated in Article 10 of Circular 31.

The Bank implements monthly debt classification using the quantitative method based on the principal balance on the last day of each month as follows:

Debt group		Overdue status
1	Current	(a) Current debts being assessed as fully and timely recoverable, both principal and interest; or (b) Debts being overdue for less than 10 days and being assessed as fully recoverable, both overdue principal and interest, and fully and timely recoverable, both remaining principal and interest.
2	Special mentioned	(a) Debts being overdue up to 90 days; or (b) Debts having terms of repayment rescheduled for the first time and are undue.
3	Sub-standard	(a) Debts being overdue between 91 days and 180 days; or (b) Debts having terms of repayment extended for the first time which is undue; or (c) Debts having interest exempt or reduced because customers are not able to pay the interest according to the credit contract; or (d) Debts falling in one of the following cases not yet collected within 30 days since the issuance date of recovery decision: <ul style="list-style-type: none">• Debts having violated regulations specified in Points 1, 3, 4, 5, 6 of Article 134 of Laws on Credit Institutions; or• Debts having violated regulations specified in Points 1, 2, 3, 4 of Article 135 of Laws on Credit Institutions; or• Debts having violated regulations specified in Points 1, 2, 5 of Article 136 of Laws on Credit Institutions. (e) Debts in the collection process under inspection conclusions; or (f) Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected within a period of less than 30 days from the date of the collection decision.

Debt group		Overdue status
4	Doubtful	(a) Debts being overdue between 181 days and 360 days; or (b) Debts having terms of repayment rescheduled for the first time and being overdue up to 90 days according to the first rescheduled terms of repayment; or (c) Debts having terms of repayment rescheduled for the second time which is undue; or (d) Debts specified in point (d) of Sub-standard debts not yet collected between 30 days and 60 days since the issuance date of recovery decision; or (e) Debts in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or (f) Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected within a period between 30 to 60 days from the date of the collection decision.
5	Loss	(a) (a) Debts being overdue more than 360 days; or (b) Debts having terms of repayment rescheduled for the first time and being overdue from 91 days and more according to the first rescheduled terms of repayment; or (c) Debts having terms of repayment rescheduled for the second time and being overdue according to the second reschedule terms of repayment; or (d) Debts having terms of repayment rescheduled for the third time or more, regardless of whether the debts are overdue or not; or (e) Debts specified in point (d) of Sub-standard debts not yet collected over 60 days since the issuance date of recovery decision; or (f) Debts in the collection process under inspection conclusions but being overdue of more than 60 days according to recovery term; or (g) Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected for more than 60 days from the date of the collection decision; or (h) Debts to credit institutions being announced under special supervision status by the SBV, or to foreign bank branches of which capital and assets are blockaded.

The debt is classified into a higher risk debt group in the following cases:

- The indicators of profitability, solvency, debt-to-equity ratio, cash flow, and debt repayment capacity of the customers continuously decline through 3 consecutive assessment and debt classification periods;
- The customers do not provide complete, timely, and honest information as required by the Bank to assess the customers' debt repayment capacity;
- The debt has been classified into Group 2, Group 3, Group 4 according to the provisions of Point a, b, Clause 3, Article 10 of Circular 31 for 01 (one) year or more but does not meet the conditions for classification into a lower risk debt groups;
- The debt for which the act of granting credit is subject to administrative sanctions according to the provisions of law.

Off-balance sheet commitments are classified as follows:

- Group 1 for commitments which, according to the Bank's assessment, could be fully settled when they fall due;
- Group 2 or higher risk groups for commitments which, according to the Bank's assessment, could not be fully settled when they fall due;
- Group 3 or higher risk groups for commitments falling into one of the cases as described in Point c(iv), Clause 1, Article 10 of Circular 31.

Payments on behalf of customers arising from off-balance sheet commitments are classified based on the number of overdue days, starting from the date when the Bank committed obligations:

- Group 3 - Sub-standard debts: overdue below 30 days;
- Group 4 - Doubtful debts: overdue from 30 days to less than 90 days;
- Group 5 - Loss debts: overdue from 90 days and above.

Where a customer owes more than one debt to the Bank and has any of its debts transferred to a higher risk group, the Bank is obliged to classify the remaining debts of such customer into the group of debts with highest level of risk.

Debt classification for debts having rescheduled repayment term, interest and fee reduced or exempted in order to support customers in difficulties

The Bank has adopted Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") issued by the SBV on providing regulations on rescheduling of debt repayment term and keeping debt group unchanged in order to support customers in difficulties and Circular No. 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") issued by the SBV on amending and supplementing to some articles of Circular 02. Accordingly, for debts:

- granted before 24 April 2023 and from lending and financial leasing activities;
- having principal and/or interest payment obligation incurred during the period from 24 April 2023 to 31 December 2024;
- with the outstanding debt balance being undue or up to 10 (ten) days overdue from the due date according to the contract/agreement;
- the borrower is evaluated by the Bank as being unable to repay the principal and/or interest on schedule under the signed loan contract, agreement due to decrease in revenue or income compared to that in the plan for repayment of loan

The Bank also collects debt classification results of the customers provided by the National Credit Information Center of Vietnam ("CIC") at the date of debt classification to adjust its own classification of debts. If a customer's debts are classified in a debt group that has a lower risk than the debt group provided by CIC, the Bank shall adjust its classification of the debts following the debt group provided by CIC.

principals and/or interests under the contract or agreement; and evaluated by the Bank as being able to pay off the loan principal and/or interest on the rescheduled due date; and

- not in violation of laws;

the Bank is allowed to reschedule the repayment term of the debts and keep debt groups unchanged as those at the most recent date to the reschedule date.

b) Specific allowance for credit losses

According to Circular 11 (before 1 July 2024) and Decree 86 (from 11 July 2024), the Bank makes specific allowance for credit losses based on the allowance rates corresponding to debt classification results and the principals balance less the discounted value of collateral assets.

Specific allowance for credit losses at the end of each month is determined based on the allowance rates corresponding to debt classification results and debt principals balance as at the end of the month less discounted value of collateral assets.

The rates of specific allowance for each debt group are as follows:

Debt group	Debt group name	Specific allowance rate
1	Current debt	0%
2	Special mentioned debt	5%
3	Sub-standard debt	20%
4	Doubtful debt	50%
5	Loss debt	100%

The maximum discounted value and rate of collateral assets are determined in accordance with Circular 11 (before 1 July 2024) and Decree 86 (from 11 July 2024), whereby each type of collateral assets has a certain maximum deduction rate for the purpose of calculating the risk allowance.

Maximum discount rates for collateral assets are determined as follows:

No.	Types of collateral assets	Discount rates
1.	Deposits and certificates of deposits from customers in VND at SeABank	100%
2.	Government bonds, gold bars according to the statutory regulations on gold trading activities, deposits and certificates of deposits from customers in foreign currencies at SeABank;	95%
3.	Municipal bonds, government-guaranteed bonds, transferable instruments, bonds issued by SeABank; deposits, certificates of deposit issued by other credit institutions or foreign bank branches with a remaining term of below 1 year	95%
4.	Municipal bonds, government-guaranteed bonds, transferable instruments, bonds issued by SeABank; deposits, certificates of deposit issued by other credit institutions or foreign bank branches with a remaining term of between 1 year to 5 years	85%
5.	Municipal bonds, government-guaranteed bonds, transferable instruments, bonds issued by SeABank; deposits, certificates of deposit issued by other credit institutions or foreign bank branches with a remaining term of over 5 years	80%
6.	Securities issued by other credit institutions and listed on a stock exchange	70%
7.	Securities issued by enterprises (except for credit institutions) and listed on a stock exchange	65%
8.	Securities unlisted on the Stock Exchange, valuable papers, except items specified in Point 3, 4, 5 above, issued by credit institutions which have shares listed on the Stock Exchange	50%
9.	Securities unlisted on the Stock Exchange, valuable papers, except items specified in Point 3, 4, 5 above, issued by credit institutions which have shares unlisted on the Stock Exchange	30%
10.	Unlisted securities and valuable papers issued by enterprises which have shares listed on a stock exchange.	30%
11.	Unlisted securities and valuable papers issued by enterprises which have shares unlisted on a stock exchange	10%
12.	Real estates	50%
13.	Other collateral assets	30%

Additional specific allowance in accordance with Circular 02

The Bank also determines and makes additional specific allowance for the entire outstanding loans balance having rescheduled repayment term and debt group kept unchanged in accordance with Circular 02 and Circular 06 as follows:

Additional allowance	Deadline
At least 50% of the total specific allowance amount required to be made	By 31 December 2023
100% of the total specific allowance amount required to be made	By 31 December 2024

As at 31 December 2024, the Bank has made 100% of the aforementioned total additional specific allowance.

c) General allowance for credit losses

According to Circular 11 (before 1 July 2024) and Decree 86 (from 11 July 2024), general allowance is made at the rate of 0.75% of total outstanding debts balance at the last day of each month for debts classified from Group 1 to Group 4, except for the followings:

- Balances with other credit institutions, foreign bank branches, in accordance with the law and balances with overseas credit institutions;
- Lending and reverse repo transactions with other credit institutions, foreign bank branches in Vietnam;
- Purchase of certificates of deposits, bonds domestically issued by other credit institutions, foreign bank branches;
- Purchase and sale of Government bonds on stock exchange market in accordance with the law on issuance, registration, deposit, listing and trading of Government debt instruments on stock market;
- Debts arising from activities specified in Clause 2, Article 3 of Decree 86 between credit institutions and foreign bank branches in Vietnam in accordance with the law.

d) Write-off of bad debts

According to Circular 11 (before 1 July 2024) and Decree 86 (from 11 July 2024), debts are written off against the allowance when they have been classified to Group 5 or when borrowers have been declared bankrupt or dissolved (for borrowers being organisations and enterprises) or borrowers are deceased or missing (for borrowers being individuals). Debts written-off against allowance are recorded as off-balance sheet items for following up and collection. The amounts collected from the debts previously written-off are recognised in the consolidated statement of income upon receipt.

e) Allowance for off-balance sheet commitments

According to Circular 11 (before 1 July 2024) and Circular 31 (from 1 July 2024) the classification of off-balance sheet credit commitments is conducted solely for risk management, credit quality supervision of credit granting activities. No allowance is made for off-balance sheet credit commitments, except where the Bank has been required to make payment under the guarantee contract, in which case the payment on behalf is classified and allowance is made for in accordance with policy in Note V.8.

9. DERIVATIVE FINANCIAL INSTRUMENTS

a) Currency derivative contracts

customers to transfer, adjust or mitigate foreign exchange risks, other market risks, and for the business purposes of the Bank.

Currency forward contracts are commitments to buy/sell amount of foreign currency against VND or with another foreign currency at a future date at the forward rate determined on the transaction date. The forward contracts are recorded at nominal value at the date of transaction and are revalued at exchange rate at the reporting date and are stated at net value on the statements of consolidated financial position. Differences upon revaluation at the end of each month are recognised as "Foreign exchange differences" on the consolidated statements of financial position and are fully transferred to the consolidated statement of income at the end of the annual accounting period. Differences between the amounts in VND of the foreign currency amounts which are committed to buy/sell at forward rate and spot rate are recognised in the

consolidated statement of income on a straight-line basis over the term of the contracts.

The currency swap contracts are transactions between two parties, committing to perform a transaction consisting of a purchase transaction and a sale transaction of the same amount of one foreign currency to another with the exchange rate of the two transactions determined at the time of the transaction and the settlement date of the two transactions are different. A currency swap may consist of two spot transactions, two forward transactions or one spot transaction and one forward transaction. Premiums/ discounts arising from the difference of exchange rates between the two transactions will be recognized at the settlement date of the first transaction of the contract as an asset item if positive or a liability if negative in the consolidated statement of financial position. This difference is amortised to the consolidated statement of income on a straight-line basis over the term of the swap contracts.

b) Interest rate derivative contracts

The swap contracts are commitments to pay interest at a floating rate or a fixed rate charged on a nominal principal amount. The value of the notional principal amount in a single currency interest rate swap contract is not recognized in the off-balance sheet account under item "Interest rate swap contracts". The income and expenses arising on the notional principal amount are recognized on an accrual basis.

For cross currency interest rate swap contracts that involve the exchange of principals denominated in two different currencies at the start and at the end of the contracts, the contract value is recognised on the consolidated statement of financial position. Arising

income and expenses due to interest rate effects are recognised on an accrual basis in the consolidated statement of income.

For cross currency interest rate swap contracts that involve the exchange of principals denominated in two different currencies at the end only, but not at the start of the contracts, the contract value is recognised on the consolidated financial statements as that of currency forward contracts. These contracts are also accounted for in the same manner with currency forward contracts. Income earned and expenses incurred due to interest rate effects are recognised on an accrual basis in the consolidated statement of income.

10. TANGIBLE FIXED ASSETS

a) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the tangible fixed assets have been put into operation, such as repairs and

maintenance and overhaul costs, is charged to the consolidated statement of income during the year in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

b) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

Buildings and structures	8 – 50 years
Machines and equipment	6 – 15 years
Means of transportation	6 – 10 years
Office equipment	5 – 8 years
Others	5 years

11. INTANGIBLE FIXED ASSETS

a) Software

The cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software costs are amortised on a straight-line basis ranging from 3 – 15 years.

b) Land use rights

Indefinite land use rights are recorded at their original cost and are not subject to depreciation. The initial cost of indefinite land use rights includes the purchase price and any directly related attributable costs incurred in conjunction with securing the land use rights.

12. INVESTMENT PROPERTY

a) Cost

Investment property held for rent is stated at cost less accumulated depreciation. The initial cost of an investment property held for rent comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by management. Expenditure incurred after the investment property held for rent has been put into operation, such as repairs and maintenance, is charged to the consolidated statement of income in the period in which the expenditure is incurred. In situations where

it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held for rent, the expenditure is capitalised as an additional cost of the investment property.

b) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment properties. The estimated useful lives of investment properties being houses and structures is 10 - 50 years. Investment property that is an indefinite land use right is not amortized.

13. OTHER ASSETS

Other assets, except receivables from credit activities, are stated at cost less allowance for losses on other on balance sheet assets.

For other assets that are not classified as credit risk assets and are overdue, allowance is made based on

the overdue status of receivables or expected losses which may incur in case receivables are overdue or undue receivables are likely to become overdue. Allowance expense is recorded in operating expense during the year.

Allowance rates by overdue period are as follows:

Overdue period	Allowance rate
From more than six (06) months up to less than one (01) year	30%
From one (01) year up to less than two (02) years	50%
From two (02) years up to less than three (03) years	70%
Three (03) years or more	100%

14. PROVISION

A provision, excluding those presented in Note V.4, V.5,V.6, V.7, V.8 and V.13 is recognised if, as a result of a past event, SeABank has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits

will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to that obligation.

15. DEPOSITS FROM CUSTOMERS

Deposits from customers are stated at cost.

16. OTHER BORROWED AND ENTRUSTED FUNDS

Other borrowed and entrusted funds include funds received or entrusted to make investments and lendings in accordance with a predetermined purpose, and SeABank is responsible for repayment of these funds upon due. SeABank recognises the funds received

as "Other borrowed and entrusted funds" and also recognises the investments and lendings made from the funds in the statement of consolidated financial position of SeABank.

17. VALUABLE PAPERS ISSUED

Valuable papers issued are stated at cost less allocated premiums and discounts. Costs of valuable

papers issued include the proceeds from issuance minus directly attributable expenses from issuance.

18. OTHER PAYABLES

Other payables are stated at cost.

19. CHARTER CAPITAL

Ordinary shares

Ordinary shares are classified as equity and recognized at par/face value.

Share premium

Share premium records the difference (increase or decrease) between the issue price and the par value of the shares.

20. RESERVES AND FUNDS

a) Reserves and funds of the Bank and Post and Telecommunication Finance Company Limited

Before 1 July 2024

According to Decree No. 93/2017/ND-CP dated 7 August 2017 issued by the Government of Vietnam

promulgating financial regime applicable to credit institutions ("Decree 93"), the Bank and Post and Telecommunication Finance Company Limited are required to make the following reserves before distribution of profits:

	Annual appropriation rate	Maximum balance
Reserve to supplement charter capital	5% of profit after tax	100% of charter capital
Financial reserve	10% of profit after tax	Not stipulated

From 1 July 2024

According to the Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly on 18 January 2024 which becomes effective from 1 July 2024

("the Law on Credit Institutions"), every year, the Bank and Post and Telecommunication Finance Company Limited are required to make the following reserves before distribution of profits:

	Annual appropriation rate	Maximum balance
Reserve to supplement charter capital	10% of profit after tax	100% of charter capital
Financial reserve	10% of profit after tax	Not stipulated

The financial reserve is used to cover financial losses incurred during the normal course of business. The financial reserve and the reserve to supplement charter capital are non-distributable and classified as equity.

Other equity funds are appropriated from profit after tax. The appropriation of profit after tax to these funds is approved by the shareholders in the Annual General Meeting. Other funds are not required by law and are fully distributable.

b) Reserves and funds of SeABank Asset Management Company Limited

According to Circular No. 27/2002/TT-BTC dated 22

March 2002 of the Ministry of Finance, the appropriation to reserves by SeABank Asset Management Company Limited is made in a similar way to the parent Bank.

21. BONUS AND WELFARE FUND

Bonus and welfare fund is appropriated from profit after tax in accordance with the resolution of the Annual General Meeting of Shareholders and are used primarily to make payments to SeABank’s employees.

22. REVENUE AND OTHER INCOME

a) Interest income

Interest income is recognized in the consolidated statement of income on an accrual basis, except for interest on debts classified in Group 2 to Group 5 as described in Note V.8 and debts kept unchanged in Group 1 as a result of adoption of Circular 02; Circular 06 as described in V.8 which is recognised upon receipt.

When debts are classified in Group 2 to Group 5 as described in Note V.8 or kept unchanged in Group 1 as a result of adoption of Circular 02 and Circular 06 as described in Note V.8 interest receivable will be recorded as an off-balance sheet item. Interest on these debts is recognised in the consolidated statement of income upon receipt.

b) Fee and commission income

Fee and commission income are recognised in the consolidated statement of income upon completion of the services rendered.

c) Income from investing activities

Income from trading of securities is recognised in the consolidated statement of income upon receipt of the order matching notice from Vietnam Securities Depository and Clearing Corporation (listed securities) and completion of the assets transfer agreement (unlisted securities) and is determined based on the differences between selling price and weighted average cost of securities sold.

Dividend income in the form of cash is recognised in the consolidated statement of income when SeABank’s right to receive dividend is established. Dividends received in the form of shares, bonus shares and rights to purchase shares given to existing shareholders, shares distributed from retained earnings are not recognised as an increase in investment and such dividend income is not recognised in the consolidated statement of income. When share dividends are received, SeABank only recognises an increase in the number of shares.

Dividends received which are attributable to the period before acquisition date are deducted against the carrying amount of the investment.

23. INTEREST EXPENSES

Interest expenses are recognised in the consolidated statement of income on accrual basis.

24. FEE AND COMMISSION EXPENSES

Fee and commission expenses are recognised in the consolidated statement of income when these expenses are incurred.

25. OPERATING LEASE PAYMENTS

Payments for operating leases are recognised in the consolidated statement of income on a straight-line basis over the term of the lease.

26. TAXATION

Income tax on the profit for the year comprises current and deferred tax. Income tax is recognised in the consolidated statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is calculated using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial

reporting purposes and the amounts used for taxation purposes. The amount of deferred tax recognized is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

27. RELATED PARTIES

Related parties of SeABank include:

- Management or members of the Supervisory Board of the Bank;
- Individuals, organisations that hold at least 5% of charter capital or share capital with voting rights of the Bank;
- Wife, husband, biological parents, adoptive parents, stepfather, stepmother, parents-in-law, biological children, adopted children, stepchildren, siblings sharing both parents, half-siblings (same father, different mother or same mother, different father), brothers-in-law, sisters-in-law, sons-in-law, daughters-in-law (whether by blood or marriage); paternal and maternal grandparents; biological

grandchildren; uncles, aunts (both paternal and maternal); and nephews and nieces of a manager, a member of the Supervisory Board, a capital-contributing member, or a shareholder owning at least 5% of the charter capital or voting shares of the Bank;

- Enterprises in which the individuals described above directly or indirectly hold an important part of voting rights, or over which such individuals may exercise significantly influence. This case includes businesses owned by the Bank’s leaders or key shareholders and those businesses that have the same key management personnel with the Bank; and
- Representatives for the Bank’s capital contribution and shares purchase.

28. EARNINGS PER SHARE

SeABank presents basic earnings per share for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to the ordinary shareholders of SeABank by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share are determined by adjusting the profit or loss attributable to the ordinary

shareholders and the average number of ordinary shares outstanding, taking into account the effects of potential ordinary shares arising from convertible bonds and stock options. As at 31 December 2024 and for the financial year then ended SeABank does not have any potential ordinary shares; therefore, the presentation of diluted earnings per share is not applicable.

29. SEGMENT REPORTING

A segment is a separately identifiable component of SeABank involved in the provision of related products or services (business segmenting) or the provision of products or services within one specific economic

environment (geographic segmenting). Each of these segments bears different risks and benefits from the others. SeABank’s primary segment reporting is based on business segments.

30. COMMITMENTS AND CONTINGENT LIABILITIES

At any point of time, SeABank has outstanding credit commitments. These commitments are approved and unutilised loans and overdraft facilities. SeABank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Many of the contingent liabilities and commitments will expire without any advanced payment, in whole or in part. Therefore, these commitments and contingent liabilities do not represent firmly expected future cash flows.

Deferred payment letter of credit with a clause agreeing that the beneficiary is paid immediately or before the due date of the letter of credit

Before 1 July 2024, upon receipt of notification from the reimbursing bank that payment has been made to the beneficiary, the Bank shall record the amount payable

to the reimbursing bank as borrowing from other credit institutions, and shall record the amount receivable from the customer in Other assets.

From 1 July 2024, when the reimbursing bank makes payment to the beneficiary, the Bank shall acknowledge the debt to the reimbursing bank, and the customer shall acknowledge the debt to the Bank for the amount the reimbursing bank has paid to the beneficiary as committed in the letter of credit. Upon receipt of notification from the reimbursing bank that payment has been made to the beneficiary, the Bank shall record the amount acknowledged as a debt to the reimbursing bank as a borrowing from other credit institutions, and at the same time, record the amount the customer has acknowledged as a debt as a loan to customers.

31. FINANCIAL INSTRUMENTS

Solely for the purpose of providing disclosures about the significance of financial instruments to SeABank’s consolidated financial position and results of operations and the nature and extent of risk arising from financial instruments, SeABank classifies its financial instruments as follows:

a) Financial assets

Financial assets at fair value through profit or loss:

- A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:
 - it is acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by SeABank as financial assets at fair value through profit or loss.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that SeABank has the positive intention and ability to hold to maturity, other than:

- financial assets that, upon initial recognition, were categorised by SeABank as financial assets at fair value through profit or loss;
- financial assets already categorised by SeABank as assets that available for sale;

- financial assets that meet the definitions of loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

- that SeABank intends to sell immediately or in the near term, which are classified as held-for-trading, and those that the entity on initial recognition designates as financial assets at fair value through profit or loss;
- that SeABank, upon initial recognition, designates as available-for-sale; or
- for which SeABank may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as assets available-for-sale.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as:

- financial assets at fair value through profit or loss;
- held-to-maturity investments; or
- loans and receivables

b) Financial liabilities

Financial liabilities at fair value through profit or loss

A financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- It is considered by management as held-for-trading. A financial liability is classified as held-for-trading if:
 - it is incurred principally for the purpose of repurchasing it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by SeABank as financial liabilities at fair value through profit or loss.

Financial liabilities carried at amortised cost

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortised cost.

The above described classification of financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the financial instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

32. COMPARATIVE INFORMATION

Comparative information in these consolidated financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current year financial statements and are intended to be read in conjunction with the amounts and

other disclosures of the current year. Accordingly, the comparative information included in these consolidated financial statements is not intended to present SeABank’s consolidated financial position, consolidated results of operation and consolidated cash flows for the prior year.

33. NIL BALANCES

Items or balances specified in Circular No. 49/2014/TT-NHNN issued by the SBV on 31 December 2014 (“Circular 49”) and Circular No. 27/2021/TT-NHNN issued by the SBV issued on 31 December 2021 amending and supplementing a number of articles of the Accounting Account System of credit institutions stipulated under Decision No. 479/2004/QD-NHNN dated April 29,

2004 and of the financial reporting regime for credit institutions issued together with Decision No. 16/2007/QD-NHNN dated April 18, 2007 of the Governor of the State Bank of Vietnam that are not shown in these consolidated financial statements are deemed to have nil balance.

VI. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. CASH AND GOLD ON HAND

	31/12/2024 VND million	31/12/2023 VND million
Cash on hand in VND	819,034	683,601
Cash on hand in foreign currencies	139,742	141,070
Gold	4,947	26,628
	963,723	851,299

2. BALANCES WITH THE STATE BANK OF VIETNAM

	31/12/2024 VND million	31/12/2023 VND million
Current accounts at the SBV in VND	10,922,509	2,365,794
Current accounts at the SBV in foreign currencies	377,159	334,101
Guarantee deposits in VND	-	100,000
	11,299,668	2,799,895

Under the SBV’s regulations relating to the compulsory reserve, banks are permitted to maintain a floating balance for the compulsory reserve requirement (“CRR”). The monthly average balance of the reserves

must not be less than the preceding month’s average balances of deposits of individual and corporate customers in scope multiplied by CRR rates.

Year-end CRR rates were as follows:

Deposits in scope	31/12/2024	CRR rates	31/12/2023
Deposits in foreign currencies other than VND with term of less than 12 months	8,00%		8,00%
Deposits in foreign currencies other than VND with term of and more than 12 months	6,00%		6,00%
Deposits in VND with term of less than 12 months	3,00%		3,00%
Deposits in VND with term of and more than 12 months	1,00%		1,00%

3. BALANCES WITH AND LOANS TO OTHER CIS

	31/12/2024 VND million	31/12/2023 VND million
Current accounts	11,375,128	8,462,374
Current accounts in VND	10,608,790	7,750,688
Current accounts in foreign currencies	766,338	711,686
Term deposits	56,544,575	37,345,650
Term deposits in VND	37,379,520	26,489,300
Term deposits in foreign currencies	19,165,055	10,856,350
	67,919,703	45,808,024
Loans to other CIs		
Loans to other CIs in VND	2,324,260	2,890,550
<i>In which: discounted, re-discounted</i>	42,260	-
	2,324,260	2,890,550
	70,243,963	48,698,574

Analysis of loans to and term deposits at other credit institutions by quality:

	31/12/2024 VND million	31/12/2023 VND million
Current	58,868,835	40,236,200

Year-end annual interest rates were as follows:

	31/12/2024	31/12/2023
Term deposits in VND	3.70% - 6.30%	0.75% - 4.40%
Term deposits in foreign currencies	4.40% - 5.00%	5.00% - 5.40%
Loans in VND	4.70% - 6.50%	8.87% - 9.34%

4. HELD-FOR-TRADING SECURITIES

	31/12/2024 VND million	31/12/2023 VND million
Debt securities		
Government bonds	4,745,046	7,953,030
Certificates of deposit issued by other local CIs	1,104,802	200,000
Bonds issued by other local CIs	-	200,206
Bonds issued by other local economic entities	3,019,118	-
	8,868,966	8,353,236
Allowance for held-for-trading securities		
General allowance for held-for-trading securities (i)	(2,250)	-
	8,866,716	8,353,236

Listing status of bonds at the year-end were as follows:

	31/12/2024 VND million	31/12/2023 VND million
Listed bonds	7,464,164	8,153,236
Unlisted bonds	300,000	-

Analysis of unlisted corporate bonds (including bonds issued by other credit institutions) classified as assets with credit risk:

	31/12/2024 VND million	31/12/2023 VND million
Current	300,000	-

The term and annual interest rates of debt securities at the year-end were as follows:

	31/12/2024		31/12/2023	
	Term	Interest rate per annum	Term	Interest rate per annum
Government bonds	10 years - 15 years	2.10% - 5.10%	10 years - 30 years	2.10% - 8.00%
Certificates of deposits issued by other local CIs	5.5 months - 1 year	6.50% - 7.50%	1 year	10.20%
Bonds issued by local CIs	Nil	Nil	15 years	3.60%
Bonds issued by local economic entities	5 years	12.00% - 12.85%	Nil	Nil

(i) Allowance for held-for-trading securities

	31/12/2024 VND million	31/12/2023 VND million
General allowance for held-for-trading securities	(2,250)	-

Movements in general allowance for held-for-trading securities during the year were as follows:

	2024 VND million	2023 VND million
Opening balance	-	-
Allowance made during the year (Note VI.25)	2,250	-
Closing balance	2,250	-

5. LOANS AND ADVANCES TO CUSTOMERS

	31/12/2024 VND million	31/12/2023 VND million
Loans to local economic entities and individuals	208,971,041	179,413,776
Payments on behalf of customers	74,952	6,965
Loans to foreign economic entities and individuals	308,650	331,152
	209,354,643	179,751,893

Loans portfolio by quality:

	31/12/2024 VND million	31/12/2023 VND million
Current	204,036,375	174,248,560
Special mentioned	1,358,912	2,020,336
Sub-standard	202,862	383,457
Doubtful	695,091	864,311
Loss	3,061,403	2,235,229
	209,354,643	179,751,893

Loans portfolio by term:

	31/12/2024 VND million	31/12/2023 VND million
Short-term loans	104,496,969	63,303,785
Medium-term loans	73,586,267	88,769,906
Long-term loans	31,271,407	27,678,202
	209,354,643	179,751,893

Loans portfolio by currency:

	31/12/2024 VND million	31/12/2023 VND million
Loans in VND	203,812,898	177,702,475
Loans in foreign currencies	5,541,745	2,049,418
	209,354,643	179,751,893

Year-end annual interest rates were as follows:

	31/12/2024	31/12/2023
Loans in VND	2.77% - 13.50%	3.26% - 12.00%
Loans in foreign currencies	3.30% - 7.63%	2.50% - 6.60%

Loans portfolio by customer type:

	31/12/2024 VND million	31/12/2023 VND million
State-owned enterprises	1,610,417	1,256,281
Joint stock companies in which the State's holding percentage is more than 50%	2,462,030	3,594,802
Other joint stock companies	69,472,202	59,225,732
Other limited liability companies	90,162,333	78,274,465
Private companies	36,973	112,657
Foreign invested enterprises	533,608	400,056
Cooperatives, cooperative unions	32,786	22,656
Households and individuals	45,013,591	36,857,784
Others	30,703	7,460
	209,354,643	179,751,893

Loan portfolio by industry sectors was as follows:

	31/12/2024 VND million	31/12/2023 VND million
Agriculture, forestry and aquaculture	200,642	348,709
Mining	1,349,558	1,258,422
Manufacturing and processing	17,705,332	15,341,450
Electricity, gas, hot water, steam and air-conditioning	1,563,680	1,594,262
Construction	10,463,950	7,461,319
Wholesale and retail trade; repair of motor	33,489,746	27,394,555
Transportation and warehouse	13,593,541	12,859,261
Hospitality services	14,386,765	12,507,611
Information and communications	5,711,977	5,241,000
Financial, banking and insurance services	7,729,440	3,486,303
Real estate	9,949,817	8,886,123
Science and technology	12,026,908	10,747,000
Administrative operations and support services	8,017,345	5,736,500
Education and training	2,083	1,300
Health care and social work	83,628	81,756
Art, entertainment and recreation	15,489,724	14,454,873
Employment activities in households, production of material products and services for household self-consumption	45,013,587	36,857,784
Other service activities	12,576,920	15,493,665
	209,354,643	179,751,893

6. ALLOWANCE FOR LOANS AND ADVANCES TO CUSTOMERS

Allowance for loans and advances to customers consists of:

	31/12/2024 VND million	31/12/2023 VND million
General allowance (i)	1,548,258	1,333,794
Specific allowance (ii)	1,733,175	1,644,225
	3,281,433	2,978,019

(i) Movements in general allowance for loans and advances to customers were as follows:

	2024 VND million	2023 VND million
Opening balance	1,333,794	1,141,268
Allowance made during the year	214,464	192,526
Closing balance	1,548,258	1,333,794

(ii) Movements in specific allowance for loans and advances to customers were as follows:

	2024 VND million	2023 VND million
Opening balance	1,644,225	1,291,741
Allowance made during the year	2,024,918	1,007,759
Allowance used during the year	(1,935,968)	(655,275)
Closing balance	1,733,175	1,644,225

7. INVESTMENT SECURITIES

a. Available-for-sale securities

	31/12/2024 VND million	31/12/2023 VND million
Debt securities		
- Government bonds	10,340,000	10,764,582
- Bonds issued by other local CIs	2,633,098	2,938,909
- Bonds issued by local economic entities	3,850,364	250,000
- Certificates of deposit issued by other local CIs	650,378	-
	17,473,840	13,953,491
Equity securities		
- Equity securities issued by local economic entities	82,054	82,054
	17,555,894	14,035,545

Portfolio of unlisted corporate bonds (including bonds issued by other local CIs) classified as assets exposed to credit risk by debt groups was as follows:

	31/12/2024 VND million	31/12/2023 VND million
Current	1,900,000	2,450,000

The term and annual interest rate of available-for-sale debt securities at the year-end were as follows:

	31/12/2024		31/12/2023	
	Term	Interest rate per annum	Term	Interest rate per annum
Government bonds	7 years - 30 years	2.20% - 6.50%	7 years - 30 years	2.20% - 6.50%
Bonds issued by other local CIs	8 years - 15 years	2.50% - 8.50%	3 years - 15 years	2.50% - 9.00%
Bonds issued by local economic entities	4 years - 7 years	8.62% - 12.50%	4 years	10.225%
Certificates of deposit issued by other local CIs	6 months - 1 years	6.00% - 7.00%	Nil	Nil

b. Held-to-maturity securities

	31/12/2024 VND million	31/12/2023 VND million
Bills issued by the SBV	2,000,000	-
Bonds issued by local economics entities	427,019	350,458
	2,427,019	350,458

Portfolio of unlisted corporate bonds (including bonds issued by other local CIs) classified as assets exposed to credit risk by debt groups was as follows:

	31/12/2024 VND million	31/12/2023 VND million
Current	76,561	-
Sub-standard	-	319,364
Loss	350,458	31,094
	427,019	350,458

The term and annual interest rate of held-to-maturity securities at the year-end were as follows:

	31/12/2024		31/12/2023	
	Term	Interest rate per annum	Term	Interest rate per annum
Bills issued by the SBV	7 days	4.00%	Not applicable	Not applicable
Bonds issued by local economic entities	1 year - 10 years	8.00 - 9.20%	1 year - 10 years	8.00 - 8.90%

c. Allowance for investment securities

	31/12/2024 VND million	31/12/2023 VND million
General allowance for investment securities	-	4,270
Specific allowance for investment securities (ii)	350,458	94,967
	350,458	99,237

(i) Movements in general allowance for investment securities during the year were as follows:

	Năm 2024 VND million	Năm 2023 VND million
Opening balance	4,270	4,270
Allowance reversed during the year (Note VI.26)	(4,270)	-
Closing balance	-	4,270

(ii) Movements in specific allowance for held-to-maturity securities during the year were as follows:

	2024 VND million	2023 VND million
Opening balance	94,967	15,547
Allowance made during the year (Note VI.26)	255,491	79,420
Closing balance	350,458	94,967

8. LONG-TERM INVESTMENTS

	31/12/2024 VND million	31/12/2023 VND million
Other long-term investments (i)	62,432	62,432
Allowance for diminution in value of long-term investments (ii)	(363)	(540)
	62,069	61,892

(i) Details of other long-term investments at the end of the year were as follows:

	31/12/2024		31/12/2023	
	Cost VND million	% Ownership	Cost VND million	% Ownership
Other long-term investments				
National Payment Corporation of Vietnam	3,300	1,06%	3,300	1,06%
PetroVietnam Oil Mien Trung Joint Stock Company	4,800	1,59%	4,800	1,59%
PetroVietnam Oil Saigon Joint Stock Company	10,000	5,00%	10,000	5,00%
PetroVietnam Oil Vung Tau Joint Stock Company	10,000	8,33%	10,000	8,33%
Phu My Oil Processing Joint Stock Company	11,000	2,20%	11,000	2,20%
PetroVietnam Oil Tay Ninh Joint Stock Company	12,470	9,59%	12,470	9,59%
PetroVietnam Oil Hanoi Joint Stock Company	7,500	2,83%	7,500	2,83%
Global Data Service Joint Stock Company	2,670	2,13%	2,670	2,13%
Brainwork Vietnam Inc	436	9,99%	436	9,99%
Post and Telecommunications Investment and Construction Consulting JSC (PTICC)	256	0,46%	256	0,46%
	62,432		62,432	

(ii) Movements in allowance for diminution in value of long-term investments during the year were as follows:

	2024 VND million	2023 VND million
Opening balance	540	1,119
Reversed (Note VI.29)	(177)	(579)
Closing balance	363	540

9. TANGIBLE FIXED ASSETS

For the year ended 31 December 2024

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VND million
Cost						
Opening balance	19,075	480,916	422,964	120,021	39,897	1,082,873
Additions	-	1,175	13,999	13,663	769	29,606
Disposals	(398)	(1,268)	(2,409)	(15,112)	(1,340)	(20,527)
Closing balance	18,677	480,823	434,554	118,572	39,326	1,091,952
Accumulated depreciation						
Opening balance	6,712	193,915	223,702	94,968	12,311	531,608
Charge for the year	854	37,468	38,318	11,287	4,479	92,406
Disposals	(398)	(1,268)	(2,409)	(15,112)	(1,340)	(20,527)
Closing balance	7,168	230,115	259,611	91,143	15,450	603,487
Net book value						
Opening balance	12,363	287,001	199,262	25,053	27,586	551,265
Closing balance	11,509	250,708	174,943	27,429	23,876	488,465

For the year ended 31 December 2023

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VND million
Cost						
Opening balance	19,075	321,200	396,022	119,032	22,350	877,679
Additions	-	160,190	27,042	3,633	17,655	208,520
Disposals	-	(474)	(100)	(2,644)	(108)	(3,326)
Closing balance	19,075	480,916	422,964	120,021	39,897	1,082,873
Accumulated depreciation						
Opening balance	5,842	162,725	186,294	85,997	9,632	450,490
Charge for the year	870	31,664	37,508	11,615	2,787	84,444
Disposals	-	(474)	(100)	(2,644)	(108)	(3,326)
Closing balance	6,712	193,915	223,702	94,968	12,311	531,608
Net book value						
Opening balance	13,233	158,475	209,728	33,035	12,718	427,189
Closing balance	12,363	287,001	199,262	25,053	27,586	551,265

Included in tangible fixed assets were assets costing VND130,072 million which were fully depreciated as of 31 December 2024 (31 December 2023: VND86,817 million), but still in active use.

10. INTANGIBLE FIXED ASSETS

For the year ended 31 December 2024

	Land - use rights VND million	Computer software VND million	Other intangible fixed assets VND million	Total VND million
Cost				
Opening balance	384,373	558,122	13,446	955,941
Additions	156,362	50,898	-	207,260
Closing balance	540,735	609,020	13,446	1,163,201
Accumulated amortisation				
Opening balance	-	228,903	9,005	237,908
Charge for the year	-	45,383	1,345	46,728
Closing balance	-	274,286	10,350	284,636
Net book value				
Opening balance	384,373	329,219	4,441	718,033
Closing balance	540,735	334,734	3,096	878,565

For the year ended 31 December 2023

	Land - use rights VND million	Computer software VND million	Other intangible fixed assets VND million	Total VND million
Cost				
Opening balance	384,373	456,580	13,446	854,399
Additions	-	101,542	-	101,542
Closing balance	384,373	558,122	13,446	955,941
Accumulated amortisation				
Opening balance	-	188,542	7,354	195,896
Charge for the year	-	40,361	1,651	42,012
Closing balance	-	228,903	9,005	237,908
Net book value				
Opening balance	384,373	268,038	6,092	658,503
Closing balance	384,373	329,219	4,441	718,033

Included in intangible fixed assets were assets costing VND58,870 million which were fully amortised as of 31 December 2024 (31 December 2023: VND47,891 million), but still in active use.

11. INVESTMENT PROPERTIES

For the year ended 31 December 2024

	Land - use rights VND million	Buildings and structures VND million	Total VND million
Cost			
Opening balance	21,620	42,557	64,177
Increase in the year	1,070	-	1,070
Decrease in the year	(2,469)	-	(2,469)
Closing balance	20,221	42,557	62,778
Accumulated depreciation			
Opening balance	-	7,593	7,593
Charges during the year	-	1,175	1,175
Closing balance	-	8,768	8,768
Carrying value			
Opening balance	21,620	34,964	56,584
Closing balance	20,221	33,789	54,010

For the year ended 31 December 2023

	Land - use rights VND million	Buildings and structures VND million	Total VND million
Cost			
Opening balance	21,912	42,554	64,466
Increase in the year	3,613	3	3,616
Decrease in the year	(3,905)	-	(3,905)
Closing balance	21,620	42,557	64,177
Accumulated depreciation			
Opening balance	-	6,419	6,419
Charges during the year	-	1,174	1,174
Closing balance	-	7,593	7,593
Carrying value			
Opening balance	21,912	36,135	58,047
Closing balance	21,620	34,964	56,584

12. OTHER ASSETS

	31/12/2024 VND million	31/12/2023 VND million
Receivables	2,202,813	7,092,858
Internal receivables	440,173	429,589
External receivables	1,762,640	6,663,269
Interest and fee receivables	2,581,613	3,318,857
Other assets	2,380,855	2,588,785
Allowance for other on-balance sheet assets (i)	(29,277)	(30,003)
	7,136,004	12,970,497

Portfolio of Other assets classified as credit risk exposed assets by debt group was as follows:

	31/12/2024 VND million	31/12/2023 VND million
Current	1,056,000	-

(i) Biến động dự phòng rủi ro cho các tài sản Có nội bảng khác như sau:

	2024 VND million	2023 VND million
Opening balance	30,003	40,430
Allowance (reversed)/made during the year (Note VI.29)	(726)	282
Allowance used during the year	-	(10,709)
Closing balance	29,277	30,003

13. GOODWILL

	31/12/2024 VND million	31/12/2023 VND million
Total Goodwill	712,055	712,055
Amortisation period (years)	10	10
Cumulative amortisation at the beginning of the year	373,829	302,624
Carrying value at the beginning of the year	338,226	409,431
Decrease in the year	71,205	71,205
Amortised during the year (Note VI.29)	71,205	71,205
Carrying value at the end of the year	267,021	338,226

14. AMOUNTS DUE TO THE GOVERNMENT AND THE SBV

	31/12/2024 VND million	31/12/2023 VND million
Borrowings on discount, rediscount of valuable papers	-	439,123
Borrowings from the SBV	2,064,483	2,099,514
	2,064,483	2,538,637

15. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

	31/12/2024 VND million	31/12/2023 VND million
Demand deposits from other credit institutions	10,514,081	7,713,899
In VND	10,514,081	7,713,899
Term deposits from other credit institutions	45,381,065	39,332,900
In VND	41,697,920	37,392,100
In foreign currencies	3,683,145	1,940,800
	55,895,146	47,046,799
Borrowings from other credit institutions		
In VND	12,183,065	5,563,887
<i>In which:</i>		
- Borrowings on discounted and rediscounted valuable papers	6,993,632	-
- Other borrowings	5,189,433	5,563,887
In foreign currencies (i)	17,225,440	14,087,352
	29,408,505	19,651,239
	85,303,651	66,698,038

Included in the balance as at 31 December 2024 were convertible borrowings from the International Finance Corporation ("IFC") amounting to USD75 million and convertible borrowings from the Norwegian Government Investment Fund for Developing Countries ("Norfund") amounting to USD30 million (31/12/2023: convertible borrowings from IFC amounting to USD75 million).

IFC and Norfund have the options to convert all or part of the debts into shares of the Bank during the term of the borrowings. As at 31 December 2024, the lenders have not yet converted the aforementioned borrowings.

Year-end annual interest rates were as follows:

	31/12/2024	31/12/2023
Term deposits in VND	3.80% - 6.35%	0.70% - 4.50%
Term deposits in foreign currencies	4.70% - 4.95%	5.30% - 5.40%
Borrowings in VND	4.00% - 10.00%	3.28% - 9.34%
Borrowings in foreign currencies	4.39% - 8.43%	0.57% - 8.64%

16. DEPOSITS FROM CUSTOMERS

	31/12/2024 VND million	31/12/2023 VND million
Demand deposits	31,560,724	15,794,593
- Demand deposits in VND	30,592,350	15,083,660
- Demand deposits in gold and foreign currencies	968,374	710,933
Term deposits	135,664,655	128,138,764
- Term deposits in VND	135,262,759	127,685,843
- Term deposits in gold and foreign currencies	401,896	452,921
Deposits for special purpose	379,872	410,674
Margin deposits	714,913	495,975
	168,320,164	144,840,006

Deposits from customers by customer type was as follows:

	31/12/2024 VND million	31/12/2023 VND million
State-owned enterprises	14,821,908	15,467,735
Joint stock companies in which the State's holding percentage is more than 50%	5,034,134	3,818,036
Other joint stock companies	34,601,355	26,370,495
Limited liability companies	19,298,067	8,506,849
Partnerships	2,213	6,816
Private companies	88,428	116,808
Foreign invested enterprises	1,038,783	678,669
Cooperatives, cooperative unions	49,722	37,010
Households and individuals	92,768,783	89,077,488
Others	616,771	760,100
	168,320,164	144,840,006

Year-end annual interest rates were as follows:

	31/12/2024	31/12/2023
Demand deposits in VND	0.10% - 0.50%	0.20% - 0.50%
Demand deposits in foreign currencies	0.00%	0.00%
Term deposits in VND	0.50% - 6.75%	0.50% - 6.10%
Term deposits in foreign currencies	0.00%	0.00%

17. DERIVATIVES AND OTHER FINANCIAL LIABILITIES

	Total contract value (at exchange rate as of contract effective date) VND million	Net book value (at exchange rate as of reporting date)		
		Assets VND million	Liabilities VND million	Net value VND million
As at 31 December 2024				
Currency forward contracts	13,379,356	7,868	154,598	(146,730)
Interest rate forward contracts	66,606	9	2,011	(2,002)
Currency swap contracts	86,670,810	469,243	450,891	18,352
Interest rate swap contracts	3,738,560	-	173,194	(173,194)
	103,855,332	477,120	780,694	(303,574)
As at 31 December 2023				
Currency forward contracts	34,926,220	137,173	128,441	8,732
Interest rate forward contracts	228,208	228	1,930	(1,702)
Currency swap contracts	63,785,077	231,271	347,952	(116,681)
Interest rate swap contracts	3,738,560	6,300	3,780	2,520
	102,678,065	374,972	482,103	(107,131)

18. VALUABLE PAPERS ISSUED

	31/12/2024 VND million	31/12/2023 VND million
Term bonds	1,250,000	5,849,000
- From 12 months to less than 5 years	-	4,199,000
- From 5 years	1,250,000	1,650,000
Certificates of deposits	29,200,200	10,997,100
	30,450,200	16,846,100

Year-end annual interest rates were as follows:

	31/12/2024	31/12/2023
Term bonds		
- From 12 months to less than 5 years	Nil	4.10% - 4.70%
- From 5 years	6.60% - 9.00%	6.60% - 9.00%
Certificates of deposits	5.10% - 7.85%	6.00% - 8.80%

19. OTHER LIABILITIES

	31/12/2024 VND million	31/12/2023 VND million
Accrued interest and fee payables	2,922,277	3,743,466
Other payables and liabilities	1,330,624	1,050,678
Internal payables	18,497	13,262
External payables	1,100,970	892,434
In which:		
- Deferred income	2,157	1,718
- Taxes and others payable to State Treasury (Notes VI.33)	856,402	587,526
- Other payables	242,411	303,190
Bonus and welfare fund	211,157	144,982
	4,252,901	4,794,144

20. OWNERS' EQUITY

For the year ended 31 December 2024

	Charter capital	Share premium	Financial reserve	Reserve to supplement charter capital	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Balance at 1/1/2024	24,957,000	106,167	1,318,509	396,830	3,518,333	30,296,839
Net profit for the year	-	-	-	-	4,816,026	4,816,026
Shares issued for payment of dividends	3,290,000	-	-	-	(3,290,000)	-
Increase of capital from share premium	103,000	(103,000)	-	-	-	-
Appropriation to reserves	-	-	475,466	475,466	(950,932)	-
Appropriation to bonus and welfare fund	-	-	-	-	(110,010)	(110,010)
Balance at 31/12/2024	28,350,000	3,167	1,793,975	872,296	3,983,417	35,002,855

For the year ended 31 December 2023

	Charter capital	Share premium	Financial reserve	Reserve to supplement charter capital	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Balance at 31/12/2023	20,402,983	1,204,184	945,594	210,373	3,469,086	26,232,220
Net profit for the year	-	-	-	-	3,676,955	3,676,955
Increase of capital from shares issued under the Employee Stock Ownership Plan	420,000	84,000	-	-	-	504,000
Shares issued for payment of dividends	2,952,000	-	-	-	(2,952,000)	-
Increase of capital from share premium	1,182,017	(1,182,017)	-	-	-	-
Appropriation to reserves	-	-	372,915	186,457	(559,372)	-
Appropriation to bonus and welfare fund	-	-	-	-	(116,336)	(116,336)
Balance at 31/12/2023	24,957,000	106,167	1,318,509	396,830	3,518,333	30,296,839

Share capital

	31/12/2024		31/12/2023	
	Number of shares	VND million	Number of shares	VND million
Issued share capital				
Ordinary share	2,835,000,000	28,350,000	2,495,700,000	24,957,000
Number of outstanding shares				
Ordinary share	2,835,000,000	28,350,000	2,495,700,000	24,957,000

All ordinary shares of the Bank have a par value of VND10,000. Each share is entitled to one vote at shareholders meetings of the Bank. Share dividends are issued to existing shareholders using the method of exercise rights. All ordinary shares are ranked equally with regard to the Bank's residual assets.

Changes in share capital during the year were as follows:

	2024		2023	
	Number of shares	VND million	Number of shares	VND million
Opening balance	2,495,700,000	24,957,000	2,040,298,268	20,402,983
Shares issued during the year	339,300,000	3,393,000	455,401,732	4,554,017
Closing balance	2,835,000,000	28,350,000	2,495,700,000	24,957,000

On 21 June 2024, the Board of Directors of the Bank issued Resolution No. 494/2024/NQ-HDQT on implementing the plan to issue shares to increase charter capital. On 21 June 2024, the Bank submitted Proposal No. 497/2024/TTr-HDQT to the SBV requesting approval to increase charter capital and received Official Letter No. 5373/NHNN-TTGSNH of the SBV dated 28 June 2024 approving the Bank to increase charter capital by a maximum of VND3,843,000 million; in which, by issuing shares to pay dividends of up to VND3,290,000 million, issuing shares to increase share capital from equity of up to VND 103,000 million, issuing shares under the Employee Stock Ownership Plan of up to VND450,000 million.

On 4 September 2024, the State Securities Commission issued Notice No. 5608/UBCK-QLCB on receipt of the report on results of the shares issuance to increase share capital from equity/according to the Bank's Report on Issuance Results No. 748/2024/BC-SeABank dated 29 August 2024. Accordingly, the Bank has distributed 10,300,000 shares with par value of VND10,000 per share.

On 4 September 2024, the State Securities Commission issued Notice No. 5609/UBCK-QLCB on receipt of the report on results of the shares issuance to pay dividends according to the Bank's Report on Issuance Results No. 747/2024/BC-SeABank dated 29 August 2024. Accordingly, the Bank has distributed 329,000,000 shares with par value of VND10,000 per share.

21. INTEREST AND SIMILAR INCOME

	2024 VND million	2023 VND million
Interest income from deposits	1,678,542	1,137,487
Interest income from loans	18,031,205	17,336,233
Interest income from investments in securities	729,057	754,167
Income from guarantee services	127,887	105,059
Other income from credit activities	149,914	146,544
	20,716,605	19,718,490

22. INTEREST AND SIMILAR EXPENSES

	2024 VND million	2023 VND million
Interest expenses for deposits	7,884,456	9,770,507
Interest expenses for borrowings	1,596,459	1,558,062
Interest expenses for valuable papers issued	939,258	1,214,618
Other expenses for credit activities	330,022	104,584
	10,750,195	12,647,771

23. NET FEE AND COMMISSION INCOME

	2024 VND million	2023 VND million
Fee and commission income	1,349,283	1,530,991
- Income from settlement and cash services	496,228	1,014,792
- Income from treasury services	3,608	3,718
- Income from insurance agency services	235,083	173,661
- Income from the services	614,364	338,820
Fee and commission expenses	(237,588)	(223,134)
- Expenses for settlement and cash services	(106,004)	(89,796)
- Expenses for treasury services	(18,295)	(19,372)
- Expenses for other services	(113,289)	(113,966)
	1,111,695	1,307,857

24. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	2024 VND million	2023 VND million
Income from trading of foreign currencies	1,559,744	2,836,194
- Income from spot foreign currency trading	781,860	1,438,780
- Income from trading of gold	1,533	2,337
- Income from currency derivatives	776,351	1,395,077
Expenses for trading of foreign currencies	(989,163)	(2,233,724)
- Expenses for spot foreign currency trading	(39,027)	(51,608)
- Expenses for trading of gold	(54)	(5)
- Expenses for currency derivatives	(950,082)	(2,182,111)
Net gain from trading of foreign currencies	570,581	602,470

25. NET (LOSS)/GAIN FROM HELD-FOR-TRADING SECURITIES

	2024 VND million	2023 VND million
Gain from held-for-trading securities	1,242,784	580,265
Loss from held-for-trading securities	(1,412,675)	(471,085)
Allowance made for held-for-trading securities (Note VI.4)	(2,250)	-
	(172,141)	109,180

26. NET GAIN FROM INVESTMENT SECURITIES

	2024 VND million	2023 VND million
Gain from investment securities	1,000,236	364,808
Loss from investment securities	(427,608)	(156,728)
General allowance for investment securities reversed during the year (Note VI.7(c))	4,270	-
Specific allowance for investment securities made during the year (Note VI.7(c))	(255,491)	(79,420)
	321,407	128,660

27. NET OTHER INCOME

	2024 VND million	2023 VND million
Income from other activities	802,566	332,345
- Income from other derivatives	164,141	234,650
- Income from bad debts previously written off	592,417	83,083
- Income from other activities	46,008	14,612
Expenses for other activities	(192,964)	(141,624)
- Expenses for other derivatives	(172,560)	(128,654)
- Expenses for other activities	(20,404)	(12,970)
	609,602	190,721

28. INCOME FROM CAPITAL CONTRIBUTION, SHARE PURCHASE

	2024 VND million	2023 VND million
Dividends received from capital contribution, share purchase	1,445	14,384

29. OPERATING EXPENSES

	2024 VND million	2023 VND million
Tax, duties and fees	108,046	41,292
Staff costs	2,113,460	1,856,595
- Salary and allowances	1,954,954	1,715,013
- Salary based contribution	120,948	112,363
- Allowances	379	177
- Others	37,179	29,042
Expenses on assets	774,028	671,177
- Depreciation and amortisation of fixed assets and investment property	140,309	127,630
- Others	633,719	543,547
Administrative expenses	705,592	653,260
- Per diems	42,927	37,410
- Printing materials and papers	28,355	38,817
- Postage and telephone expenses	40,318	42,518
- Others	593,992	534,515
Insurance fee for customers' deposits	135,804	117,411
Amortisation of goodwill (Note VI.13)	71,205	71,205
Other expenses	222,986	196,505
Allowance reversed for diminution in value of long-term investments (Note VI.8)	(177)	(579)
Allowance (reversed)/made for other on-balance sheet assets (Note VI.12)	(726)	282
	4,130,218	3,607,148

30. CORPORATE INCOME TAX

	2024 VND million	2023 VND million
Accounting profit before tax	6,039,399	4,616,558
<i>Adjustments for:</i>		
- Dividend income and other tax-exempted income	(1,445)	(14,384)
- Non-deductible expenses	6,413	18,325
- Consolidation adjustments	71,205	71,205
Taxable profit	6,115,572	4,691,704
Corporate income tax rate	20%	20%
Calculated corporate income tax expense	1,223,114	938,341
Additional corporate income tax payable for prior year	259	1,262
Corporate income tax expense	1,223,373	939,603

31. BASIC EARNINGS PER SHARE

a. Net profit to calculate basic earnings per share

	2024	2023 (restated)	2023 (as previously reported)
	VND million	VND million	VND million
Net profit during the year	4,816,026	3,676,955	3,676,955
Appropriation to bonus and welfare fund (*)	(144,481)	(110,010)	(110,309)
Profit distributable to ordinary shareholders	4,671,545	3,566,945	3,566,646

(*) At the date of these consolidated financial statements, the Bank estimates that the amount allocated to the bonus and welfare fund for the year ended 31 December 2024 is equal to 3% of net profit for the year.

b. Weighted average number of ordinary shares

	2024	2023 (restated)	2023 (as previously reported)
Number of ordinary shares at the beginning of the year	2,495,700,000	2,040,298,268	2,040,298,268
Effect of ordinary shares issued for dividend payment in 2022	-	295,200,000	295,200,000
Effect of shares issued from share premium in 2022	-	118,201,732	118,201,732
Effect of shares issued under the employee stock option plan in 2023	-	1,265,753	1,265,753
Effect of ordinary shares issued for dividend payment in 2023	329,000,000	329,000,000	-
Effect of shares issued from share premium in 2023	10,300,000	10,300,000	-
Weighted average number of ordinary shares for the year	2,835,000,000	2,794,265,753	2,454,965,753

c. Basic earnings per share

	2024	2023 (restated)	2023 (as previously reported)
Basic earnings per share (VND/share)	1,648	1,277	1,453

32. CASH AND CASH EQUIVALENTS

	31/12/2024 VND million	31/12/2023 VND million
Cash and gold	963,723	851,299
Balances with the SBV	11,299,668	2,799,895
Current accounts at other CIs	11,375,128	8,462,374
Term deposits at other CIs with original terms of not exceeding 3 months	56,544,575	37,345,650
Bills issued by the SBV with original terms of not exceeding 3 months	2,000,000	-
	82,183,094	49,459,218

33. OBLIGATIONS TO THE STATE TREASURY

For the year ended 31 December 2024

	Movements during the year			
	1/1/2024 VND million	Payable VND million	Paid VND million	31/12/2024 VND million
Value added tax	22,132	191,754	(183,037)	30,849
Corporate income tax	555,416	1,223,373	(966,506)	812,283
Personal income tax	9,978	192,521	(189,229)	13,270
Other taxes	-	80,638	(80,638)	-
	587,526	1,688,286	(1,419,410)	856,402

For the year ended 31 December 2023

	Movements during the year			
	1/1/2023 VND million	Payable VND million	Paid VND million	31/12/2023 VND million
Value added tax	13,944	84,057	(75,869)	22,132
Corporate income tax	410,214	939,603	(794,401)	555,416
Personal income tax	10,157	158,795	(158,974)	9,978
Other taxes	-	59,209	(59,209)	-
	434,315	1,241,664	(1,088,453)	587,526

34. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS

Concentration of SeABank’s assets, liabilities and off-balance sheet items by geographical region as at 31 December 2024 were as follows:

	Total loans to customers and other CIs	Total deposits from customers and other CIs	Contingent credit commitments	Derivatives and other financial liabilities (net)	Held- for-trading and investment securities
	VND million	VND million	VND million	VND million	VND million
Domestic	211,370,253	224,150,362	10,744,833	303,574	28,851,879
Overseas	308,650	64,948	-	-	-
	211,678,903	224,215,310	10,744,833	303,574	28,851,879

Concentration of SeABank’s assets, liabilities and off-balance sheet items by geographical region as at 31 December 2023 were as follows:

	Total loans to customers and other CIs	Total deposits from customers and other CIs	Contingent credit commitments	Derivatives and other financial liabilities (net)	Held- for-trading and investment securities
	VND million	VND million	VND million	VND million	VND million
Domestic	182,311,291	191,850,365	11,814,794	107,131	22,739,239
Overseas	331,152	36,440	-	-	-
	182,642,443	191,886,805	11,814,794	107,131	22,739,239

35. ASSETS AND VALUABLE PAPERS PLEDGED/MORTGAGED OR DISCOUNTED/RE-DISCOUNTED

a. Pledged/mortgaged or discounted/re-discounted assets and valuable papers held as collaterals

	31/12/2024 VND million	31/12/2023 VND million
Real estate	328,199,221	186,213,593
Movable assets	8,735,928	10,047,272
Valuable papers	75,836,085	46,796,355
Other collaterals	84,579,205	68,321,080
	497,350,439	311,378,300

b. Assets and valuable papers being pledged/mortgaged or discounted/re-discounted

	31/12/2024 VND million	31/12/2023 VND million
Held-for-trading securities	2,085,000	-
- Government bonds	2,085,000	-
Available-for-sale investment securities	6,906,000	2,364,610
- Government bonds	4,998,000	149,610
- Bonds issued by other local CIs	1,908,000	2,215,000
	8,991,000	2,364,610

36. SEGMENT REPORTING

A segment is a component determined separately by SeABank which is engaged in providing related products or services (business segment) or providing products or services in a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from those of other segments.

a. The primary business segment reporting

For management purposes, SeABank and its subsidiaries are organized into segments based on the following areas:

Banking operations:	Products and services provided to customers are as follows: - Mobilizing deposits; - Providing credit; - Wire transfer, settlement services; and - Other banking operations
Finance companies’ activities:	Consumer lending and other financial activities
Debt management and asset exploitation:	Debt management and asset exploitation

Segment reporting by business segment for the year ended 31 December 2024 and for the year ended 31 December 2023 are presented in the following table:

2024	Banking operations	Finance company activities	Debt management and asset exploitation	Elimination for inter-segment transactions	Consolidated figures
	VND million	VND million	VND million	VND million	VND million
Revenue					
Interest and similar income	19,629,730	1,213,507	23,865	(150,497)	20,716,605
Fee and commission income	1,297,718	21,542	34,071	(4,048)	1,349,283
Income from other business activities	4,590,055	14,374	2,346	-	4,606,775
	25,517,503	1,249,423	60,282	(154,545)	26,672,663
Expense					
Interest and similar expenses	10,771,932	128,569	191	(150,497)	10,750,195
Fee and commission expense	221,072	1,326	15,190	-	237,588
Others direct business expense	3,272,485	1,190	2,206	-	3,275,881
Operating expense	3,827,587	227,261	8,212	67,158	4,130,218
	18,093,076	358,346	25,799	(83,339)	18,393,882
Operating results before allowance expense for credit losses	7,424,427	891,077	34,483	(71,206)	8,278,781
Allowance expense for credit losses	1,514,956	724,426	-	-	2,239,382
	5,909,471	166,651	34,483	(71,206)	6,039,399
Segment outcome					
As at 31/12/2024					
Assets					
Cash and gold	963,692	-	31	-	963,723
Fixed assets	1,364,327	2,703	-	-	1,367,030
Other assets	324,409,727	4,605,197	1,169,397	(6,816,226)	323,368,095
	326,737,746	4,607,900	1,169,428	(6,816,226)	325,698,848
Liabilities					
Amounts due to the Government and the SBV	2,064,483	-	-	-	2,064,483
Deposits and borrowings from other credit institutions	85,907,868	3,130,000	-	(3,734,217)	85,303,651
Deposits from customers	168,846,121	147	-	(526,104)	168,320,164
Derivatives and other financial liabilities	303,574	-	-	-	303,574
Other borrowed and entrusted funds	-	1,020	-	-	1,020
Valuable papers issued	30,450,200	-	-	-	30,450,200
Other liabilities	4,209,202	46,022	60,604	(62,927)	4,252,901
	291,781,448	3,177,189	60,604	(4,323,248)	290,695,993

2023	Banking operations	Finance company activities	Debt management and asset exploitation	Elimination for inter-segment transactions	Consolidated figures
	VND million	VND million	VND million	VND million	VND million
Revenue					
Interest and similar income	19,377,092	565,559	30,466	(254,627)	19,718,490
Fee and commission income	1,485,514	14,143	36,402	(5,068)	1,530,991
Income from other business activities	4,155,657	1,900	88	(29,649)	4,127,996
	25,018,263	581,602	66,956	(289,344)	25,377,477
Expense					
Interest and similar expenses	12,675,373	226,381	644	(254,627)	12,647,771
Fee and commission expense	205,931	1,752	15,451	-	223,134
Others direct business expense	3,066,315	119	16,147	-	3,082,581
Operating expense	3,275,899	259,848	5,263	66,138	3,607,148
	19,223,518	488,100	37,505	(188,489)	19,560,634
Operating results before allowance expense for credit losses	5,794,745	93,502	29,451	(100,855)	5,816,843
Allowance expense for credit losses	1,167,611	32,674	-	-	1,200,285
	4,627,134	60,828	29,451	(100,855)	4,616,558
Segment outcome					
As at 31/12/2023					
Assets					
Cash and gold	851,268	-	31	-	851,299
Fixed assets	1,265,655	3,643	-	-	1,269,298
Other assets	266,058,107	5,634,596	889,558	(8,580,943)	264,001,318
	268,175,030	5,638,239	889,589	(8,580,943)	266,121,915
Liabilities					
Amounts due to the Government and the SBV	2,538,637	-	-	-	2,538,637
Deposits and borrowings from other credit institutions	68,352,556	4,300,000	-	(5,954,518)	66,698,038
Deposits from customers	145,225,061	147	-	(385,202)	144,840,006
Derivatives and other financial liabilities	107,131	-	-	-	107,131
Other borrowed and entrusted funds	-	1,020	-	-	1,020
Valuable papers issued	16,846,100	-	-	-	16,846,100
Other liabilities	4,766,757	38,937	307,900	(319,450)	4,794,144
	237,836,242	4,340,104	307,900	(6,659,170)	235,825,076

b. The secondary geographical segment reporting

The Bank and its subsidiaries mainly operate within the boundary of Vietnam so their risks and returns are not predominantly affected by the operation in different geographical areas. Therefore, the Bank's management identifies that there is only one geographical segment which is Vietnam and its presentation is not required.

37. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The following related parties had transactions during the year and/or balances with SeABank at year-end as follows:

<i>Related parties</i>	<i>Relationship</i>
Thang Long GTC Joint Stock Company	Common members of BOD
BRG Group Joint Stock Company and its subsidiaries	Common members of BOD
Vietnam Aircraft Leasing Joint Stock Company	Common members of BOD
North Hanoi Smart City Development Investment Joint Stock Company	Common members of BOD

Balances with related parties as at year-end were as follows:

	31/12/2024 VND million	31/12/2023 VND million
Thang Long GTC Joint Stock Company		
Demand deposits at the Bank	10,350	10,146
Term deposits at the Bank	419,900	407,900
BRG Group Joint Stock Company and its subsidiaries		
Demand deposits at the Bank	130,614	143,156
Term deposits at the Bank	1,060,830	731,524
Guarantees at the Bank	-	1,369
Vietnam Aircraft Leasing Joint Stock Company		
Demand deposits at the Bank	6	7
Term deposits at the Bank	949,495	366,500
North Hanoi Smart City Development Investment Joint Stock Company		
Demand deposits at the Bank	15,526,074	396,627
Term deposits at the Bank	-	12,530,000
Borrowings from the Bank	4,300,000	-

Details of transactions with related parties during the year were as follows:

	2024 VND million	2023 VND million
Thang Long GTC Joint Stock Company		
Interest expenses for deposits	15,768	21,376
Fee income from guarantees	-	7
BRG Group Joint Stock Company and its subsidiaries		
Interest expenses for deposits	22,134	23,929
Fee income from guarantees	1	9,110
Vietnam Aircraft Leasing Joint Stock Company		
Interest expenses for deposits	19,618	16,629
Interest income from loans	100	-
North Hanoi Smart City Development Investment Joint Stock Company		
Interest expenses for deposits	201,912	153,742
Interest income from loans	4,418	-

	2024 VND million	2023 VND million
Remuneration of the Board of Directors	22,519	22,308
Chairman	6,000	6,000
Standing vice chairwoman	5,400	5,400
02 Vice Chairwoman	7,161	7,119
Ms. Ngo Thi Nhai - member	401	1,297
Mr. Mathew Nevil Welch - member	1,200	1,184
Mr. Fergus Mardonald Clark - independent member	1,404	948
Mr. Hoang Minh Tan - member	-	180
Mr. Bui Trung Kien - member	-	180
Ms. Tran Thi Thanh Thuy - member	953	-
Remuneration of the Supervisory Board	5,060	3,846
Salary, bonus and remuneration of the General Director and other managers	30,553	31,497

38. CONTINGENT LIABILITIES AND COMMITMENTS ISSUED

a. Contingent liabilities and commitments issued

	31/12/2024 VND million			31/12/2023 VND million		
	Contractual value - gross	Margin deposits	Contractual value - net	Contractual value - gross	Margin deposits	Contractual value - net
Foreign exchange commitments						
- Foreign currency purchase commitments	355,614	-	355,614	8,707	-	8,707
- Foreign currency sale commitments	863,634	-	863,634	8,693	-	8,693
- Purchase commitments - currency swap	50,051,658	-	50,051,658	38,549,140	-	38,549,140
- Sale commitments - currency swap	37,394,340	-	37,394,340	25,783,528	-	25,783,528
Letters of credit	2,343,582	(115,424)	2,228,158	6,662,109	(59,346)	6,602,763
Other guarantees	8,916,602	(399,927)	8,516,675	5,515,126	(303,095)	5,212,031
Interest rate swaps	8,150,314	-	8,150,314	7,974,600	-	7,974,600

b. Uncollected loan interest and fees

	31/12/2024 VND million	31/12/2023 VND million
Loan interest not yet collected	3,085,932	3,588,679
Held-to-maturity bond interest not yet collected	284,234	86,127
Fees not yet collected	37	37
	3,370,203	3,674,843

c. Written-off bad debts

	31/12/2024 VND million	31/12/2023 VND million
Principle balance of bad debts written-off under monitoring	6,000,109	5,012,050

d. Other assets and documents in custody

	31/12/2024 VND million	31/12/2023 VND million
Precious metals and gemstones kept under custody	15,649	89,694
Leased assets	1,358,634	1,399,638
Other valuable documents in custody	3,944	-
	1,378,227	1,489,332

39. EMPLOYEE BENEFITS

	2024 VND million	2023 VND million
Average number of employees (persons)	5,562	5,518
Employees' income	1,954,954	1,715,013
Bonus and incentives	54,767	25,449
	2,009,721	1,740,462
Average monthly income (VND million/person/month)	30,11	26,28

VII. FINANCIAL RISK MANAGEMENT

This note provides information of SeABank's exposure to risk and describes the policies, the methods used by the Bank's management to control risk. The most

important types of financial risks to which SeABank is exposed are market risk, credit risk, liquidity risk.

1. INTEREST RATE RISK

Interest rate risk to SeABank's operation derives from difference in maturity or amount between interest-bearing assets and liabilities.

The following table presents assets and liabilities of SeABank as at the reporting date, classified based on

interest rate re-pricing period or maturity date. The interest rate re-pricing date and expected maturity date may differ from the respective dates in the contract, especially for maturity date of customers' desposits.

As of 31/12/2024 (VND million)	Overdue	Non - sensitive to interest rate	Under 1 month	From over 1 month to 3 months	From over 3 months to 6 months	From over 6 months to 12 months	From over 1 year to 5 years	Over 5 years	Total
Assets									
Cash and gold	-	963,723	-	-	-	-	-	-	963,723
Balances with the SBV	-	11,299,668	-	-	-	-	-	-	11,299,668
Balances with and loans to other CIs - gross	-	34,776,995	26,104,448	7,362,520	-	2,000,000	-	-	70,243,963
Held-for-trading securities - gross	-	-	8,868,966	-	-	-	-	-	8,868,966
Loans and advances to customers - gross	5,318,268	-	71,025,597	56,742,332	50,609,714	18,753,044	6,489,408	416,280	209,354,643
Investment securities - gross	350,458	82,054	2,000,000	525,795	300,199	100,000	2,677,530	13,946,877	19,982,913
Long-term investments - gross	-	62,432	-	-	-	-	-	-	62,432
Fixed assets and investment property	-	1,421,040	-	-	-	-	-	-	1,421,040
Other assets - gross	-	7,165,281	-	-	-	-	-	-	7,165,281
Total assets	5,668,726	55,771,193	107,999,011	64,630,647	50,909,913	20,853,044	9,166,938	14,363,157	329,362,629
Liabilities									
Amounts due to the Government and the SBV	-	-	-	2,113	68,086	1,994,284	-	-	2,064,483
Deposits and borrowings from other CIs	-	26,964,080	21,359,184	16,184,833	1,576,620	6,010,414	11,303,445	1,905,075	85,303,651
Deposits from customers	-	-	31,875,147	40,965,795	46,917,333	41,215,828	7,345,514	547	168,320,164
Derivative financial instruments and other financial liabilities	-	128,378	314	1,688	-	-	173,194	-	303,574
Other borrowed and entrusted funds	-	1,020	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	500,000	-	94,200	25,906,000	3,950,000	-	30,450,200
Other liabilities	-	4,252,901	-	-	-	-	-	-	4,252,901
Total liabilities	-	31,346,379	53,734,645	57,154,429	48,656,239	75,126,526	22,772,153	1,905,622	290,695,993
Interest sensitivity gap on -balance sheet	5,668,726	24,424,814	54,264,366	7,476,218	2,253,674	(54,273,482)	(13,605,215)	12,457,535	38,666,636
Interest sensitivity gap off-balance sheet	-	-	-	-	-	-	-	-	-
Interest sensitivity gap on and off-balance sheet	5,668,726	24,424,814	54,264,366	7,476,218	2,253,674	(54,273,482)	(13,605,215)	12,457,535	38,666,636

As of 31/12/2023 (VND million)	Overdue	Non - sensitive to interest rate	Under 1 month	From over 1 month to 3 months	From over 3 months to 6 months	From over 6 months to 12 months	From over 1 year to 5 years	Over 5 years	Total
Assets									
Cash and gold	-	851,299	-	-	-	-	-	-	851,299
Balances with the SBV	-	2,799,895	-	-	-	-	-	-	2,799,895
Balances with and loans to other CIs - gross	-	25,106,394	18,401,630	2,300,000	-	2,890,550	-	-	48,698,574
Held-for-trading securities- gross	-	-	8,353,236	-	-	-	-	-	8,353,236
Loans and advances to customers - gross	5,503,333	-	45,739,544	68,904,961	39,370,905	15,981,751	4,150,142	101,257	179,751,893
Investment securities - gross	350,458	82,054	42,001	-	311,002	9,996	865,315	12,725,177	14,386,003
Long-term investments - gross	-	62,432	-	-	-	-	-	-	62,432
Fixed assets and investment property	-	1,325,882	-	-	-	-	-	-	1,325,882
Other assets - gross	-	13,000,500	-	-	-	-	-	-	13,000,500
Total assets	5,853,791	43,228,456	72,536,411	71,204,961	39,681,907	18,882,297	5,015,457	12,826,434	269,229,714
Liabilities									
Amounts due to the Government and the SBV	-	-	439,123	28,361	68,086	2,003,067	-	-	2,538,637
Deposits and borrowings from other CIs	-	24,103,899	21,159,449	3,338,524	1,150,304	3,966,762	8,127,100	4,852,000	66,698,038
Deposits from customers	-	-	43,616,469	27,319,904	46,839,182	23,332,382	3,731,782	287	144,840,006
Derivative financial instruments and other financial liabilities	-	107,948	1,323	33	347	-	(2,520)	-	107,131
Other borrowed and entrusted funds	-	1,020	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	-	2,610,200	1,960,400	9,624,300	2,651,200	-	16,846,100
Other liabilities	-	4,794,144	-	-	-	-	-	-	4,794,144
Total liabilities	-	29,007,011	65,216,364	33,297,022	50,018,319	38,926,511	14,507,562	4,852,287	235,825,076
Interest sensitivity gap on -balance sheet	5,853,791	14,221,445	7,320,047	37,907,939	(10,336,412)	(20,044,214)	(9,492,105)	7,974,147	33,404,638
Interest sensitivity gap off-balance sheet	-	-	-	-	-	-	-	-	-
Interest sensitivity gap on and off-balance sheet	5,853,791	14,221,445	7,320,047	37,907,939	(10,336,412)	(20,044,214)	(9,492,105)	7,974,147	33,404,638

2. CURRENCY RISK

SeABank is exposed to currency risk in transactions in foreign currencies, primarily in United States Dollar. Risks in transactions in foreign currencies shall give rise to foreign exchange gains or losses and such gains or losses are recognised in the consolidated statement of income.

SeABank has set limits on positions by currency based on its internal risk assessment process and the regulations of the SBV. Currency positions are monitored on a daily basis and hedging strategies are used to ensure positions are maintained within established limits.

The following table presents currency status of SeABank’s assets and liabilities as at 31 December 2024 and 31 December 2023:

As of 31/12/2024

	EUR VND million	USD VND million	Other currencies VND million	Tổng cộng Triệu VND
Assets				
Cash and gold	25,754	103,804	15,131	144,689
Balances with the SBV	-	377,159	-	377,159
Balances with and loans to other CIs - gross	17,516	19,767,638	146,239	19,931,393
Loans and advances to customers - gross	-	5,541,745	-	5,541,745
Other assets – gross	400	75,662	-	76,062
Total assets	43,670	25,866,008	161,370	26,071,048
Liabilities				
Deposits and borrowings from other CIs	-	20,908,585	-	20,908,585
Deposits from customers	39,791	1,618,827	102,113	1,760,731
Derivatives and other financial instruments	-	2,199,608	31,728	2,231,336
Other liabilities	112	393,889	6	394,007
Total liabilities	39,903	25,120,909	133,847	25,294,659
FX position on-balance sheet	3,767	745,099	27,523	776,389
FX position off-balance sheet	-	(508,020)	-	(508,020)
Total FX position on and off-balance sheet	3,767	237,079	27,523	268,369

As of 31/12/2023

	EUR VND million	USD VND million	Other currencies VND million	Total VND million
Assets				
Cash and gold	34,270	99,569	33,653	167,492
Balances with the SBV	-	334,101	-	334,101
Balances with and loans to other CIs - gross	12,940	11,466,632	88,464	11,568,036
Derivatives and other financial assets	-	3,460,806	(25,741)	3,435,065
Loans and advances to customers - gross	-	2,049,418	-	2,049,418
Other assets – gross	405	434,420	701	435,526
Total assets	47,615	17,844,946	97,077	17,989,638
Liabilities				
Deposits and borrowings from other CIs	-	16,027,451	701	16,028,152
Deposits from customers	47,406	1,453,957	34,081	1,535,444
Other liabilities	579	403,821	13,099	417,499
Total liabilities	47,985	17,885,229	47,881	17,981,095
FX position on-balance sheet	(370)	(40,283)	49,196	8,543
FX position off-balance sheet	5,395	(8,693)	3,312	14
Total FX position on and off-balance sheet	5,025	(48,976)	52,508	8,557

The followings were the exchange rates of some foreign currencies at the year end:

	31/12/2024 VND	Tỷ giá ngày 31/12/2023 VND
AUD	15,864	16,561
CAD	17,759	18,359
CHF	28,177	28,844
EUR	26,665	26,974
GBP	32,153	31,005
HKD	3,283	3,106
JPY	163.1	171.6
KRW	17.58	19.05
SGD	18,726	18,410
THB	745	706
CNY	2,994	2,994
USD	25,401	24,260
XAU	8,315,000	7,395,000

3. CREDIT RISK

Credit risk to the Bank mainly derives from loans and advances to customers. The credit risk level is shown on the carrying value of the assets in the consolidated statement of financial position. In addition, the Bank also faces credit risk in the form of off-balance sheet commitments to extend credit and guarantees.

The concentration of credit risk (whether on or off-balance sheet) rising from financial instruments accompanies groups of partners in which members

have similar economic characteristics that would cause the ability of the groups to fulfil their obligations to be affected if there are fluctuations in economic conditions or other conditions.

The main concentration of credit risk is from various areas and types of customers regarding to investments, loans and advances, credit commitments and guarantees granted by the Bank.

As of 31/12/2024

	Neither past due nor allowance required VND million	Past due but no allowance required VND million	Allowance made VND million	Total VND million
Balances with the SBV	11,299,668	-	-	11,299,668
Balances with and loans to other CIs - gross	70,243,963	-	-	70,243,963
Held-for-trading securities - gross	8,868,966	-	-	8,868,966
Loans to customers - gross	201,933,283	2,202,819	5,218,541	209,354,643
Investment securities - gross	19,550,401	-	350,458	19,900,859
Other financial assets - gross	4,755,149	-	29,277	4,784,426
	316,651,430	2,202,819	5,598,276	324,452,525

As of 31/12/2023

	Neither past due nor allowance required VND million	Past due but no allowance required VND million	Allowance made VND million	Total VND million
Balances with the SBV	2,799,895	-	-	2,799,895
Balances with and loans to other CIs - gross	48,698,574	-	-	48,698,574
Held-for-trading securities - gross	8,353,236	-	-	8,353,236
Loans to customers - gross	171,619,510	1,789,943	6,342,440	179,751,893
Investment securities - gross	13,953,491	-	350,458	14,303,949
Other financial assets - gross	10,381,712	-	30,003	10,411,715
	255,806,418	1,789,943	6,722,901	264,319,262

4. LIQUIDITY RISK

Liquidity risk arises from SeABank’s funding activities in general and in the management of positions. It includes both the risk of being unable to fund assets at appropriate maturities and rates, and the risk of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

The following table shows the analysis of assets and liabilities of SeABank according to their maturities as at 31 December 2024 and 31 December 2024:

As of 31/12/2024 (VND million)	Overdue		Up to 1 month	From over 1 month to 3 months	Current		Over 5 years	Total
	Up to 3 months	Over 3 months			From over 3 months to 12 months	From over 1 year to 5 years		
Assets								
Cash and gold	-	-	963,723	-	-	-	-	963,723
Balances with the SBV	-	-	11,299,668	-	-	-	-	11,299,668
Balances with and loans to other CIs - gross	-	-	60,881,443	7,362,520	2,000,000	-	-	70,243,963
Held-for-trading securities - gross	-	-	8,868,966	-	-	-	-	8,868,966
Loans and advances to customers - gross	1,358,912	3,959,356	16,787,780	28,805,558	108,365,334	28,874,119	21,203,584	209,354,643
Investment securities - gross	-	350,458	2,082,054	275,795	650,199	2,677,530	13,946,877	19,982,913
Long-term investments - gross	-	-	-	-	-	-	62,432	62,432
Fixed assets and investment property	-	-	-	-	-	1,904	1,419,136	1,421,040
Other assets - gross	-	29,277	673,416	603,815	3,423,009	1,675,001	760,763	7,165,281
Total assets	1,358,912	4,339,091	101,557,050	37,047,688	114,438,542	33,228,554	37,392,792	329,362,629
Liabilities								
Amounts due to the Government and the SBV	-	-	-	2,113	2,062,370	-	-	2,064,483
Deposits and borrowings from other CIs	-	-	48,323,263	16,184,833	7,587,034	11,303,445	1,905,076	85,303,651
Deposits from customers	-	-	31,875,147	40,965,795	88,133,161	7,345,514	547	168,320,164
Derivative financial instruments and other financial liabilities	-	-	(28,368)	(149,257)	308,005	173,194	-	303,574
Other borrowed and entrusted funds	-	-	-	-	-	1,020	-	1,020
Valuable papers issued	-	-	500,000	-	26,000,200	3,950,000	-	30,450,200
Other liabilities	-	-	584,668	667,830	2,718,860	265,406	16,137	4,252,901
Total liabilities	-	-	81,254,710	57,671,314	126,809,630	23,038,579	1,921,760	290,695,993
Net liquidity gap	1,358,912	4,339,091	20,302,340	(20,623,626)	(12,371,088)	10,189,975	35,471,032	38,666,636

As of 31/12/2023 (VND million)	Overdue		Up to 1 month	From over 1 month to 3 months	Current		Over 5 years	Total
	Up to 3 months	Over 3 months			From over 3 months to 12 months	From over 1 year to 5 years		
Assets								
Cash and gold	-	-	851,299	-	-	-	-	851,299
Balances with the SBV	-	-	2,799,895	-	-	-	-	2,799,895
Balances with and loans to other CIs - gross	-	-	43,508,024	2,300,000	2,890,550	-	-	48,698,574
Held-for-trading securities - gross	-	-	8,353,236	-	-	-	-	8,353,236
Loans and advances to customers - gross	2,020,336	3,482,997	11,982,495	11,929,597	82,720,876	51,990,560	15,625,032	179,751,893
Investment securities - gross	319,364	31,094	124,055	-	320,998	865,315	12,725,177	14,386,003
Long-term investments - gross	-	-	-	-	-	-	62,432	62,432
Fixed assets and investment property	-	-	-	-	-	-	1,325,882	1,325,882
Other assets - gross	-	-	651,004	2,599,260	7,006,406	1,680,571	1,063,259	13,000,500
Total assets	2,339,700	3,514,091	68,270,008	16,828,857	92,938,830	54,536,446	30,801,782	269,229,714
Liabilities								
Amounts due to the Government and the SBV	-	-	439,123	28,361	2,071,153	-	-	2,538,637
Deposits and borrowings from other CIs	-	-	45,263,348	3,338,524	5,117,066	8,127,100	4,852,000	66,698,038
Deposits from customers	-	-	43,616,469	27,319,904	70,171,564	3,731,782	287	144,840,006
Derivative financial instruments and other financial liabilities	-	-	13,061	92,182	4,408	(2,520)	-	107,131
Other borrowed and entrusted funds	-	-	-	-	-	1,020	-	1,020
Valuable papers issued	-	-	-	2,610,200	11,584,700	2,651,200	-	16,846,100
Other liabilities	-	-	1,326,067	797,148	2,443,233	103,144	124,552	4,794,144
Total liabilities	-	-	90,658,068	34,186,319	91,392,124	14,611,726	4,976,839	235,825,076
Net liquidity gap	2,339,700	3,514,091	(22,388,060)	(17,357,462)	1,546,706	39,924,720	25,824,943	33,404,638

VIII. POST BALANCE SHEET EVENT

1. TRANSFER OF CAPITAL CONTRIBUTION IN POST AND TELECOMMUNICATION FINANCE COMPANY LIMITED

On 22 January 2025, the Board of Directors issued Resolution No. 80/2025/ND-HDQT approving the Bank and Post and Telecommunication Finance Company Limited to sign an agreement on supporting and advising on information technology, customer research and anti-money laundering compliance after the Bank has completed the transfer of its entire capital contribution to the transferee, namely AEON Financial Service Co., Ltd.

On 3 February 2025, the Bank completed the transfer of 100% of its entire capital contribution in Post and Telecommunications Finance Company Limited to the transferee. On 24 January 2024, the State Bank of Vietnam issued Decision No. 164/QD-NHNN amending and supplementing the Establishment and Operating Licence of Post and Telecommunication Finance Company Limited; accordingly, Post and Telecommunication Finance Company Limited is wholly owned by AEON Financial Service Co., Ltd.

2. SHARES ISSUANCE UNDER THE EMPLOYEE STOCK OWNERSHIP PLAN

On 13 January 2025, the State Securities Commission issued Notice No. 232/UBCK-QLCB on receipt of sufficient documents on shares issuance under the Employee Stock Ownership Plan in accordance with the contents of the Bank's Issuance Report No. 05/2025/TB-SeABank dated 2 January 2025. On 17 January 2025, the Chairman of the Board of Directors issued Notice No. 56/2025/TB-SeABank on shares issuance under the Employee Stock Ownership Plan No. 56/2025/TB-SeABank. Accordingly, the expected number of shares to be issued is 10 million shares with a par value of VND10,000/share, shares issued under the Employee Stock Ownership Plan are allowed to be transferred at a maximum of 50% after 12 months from

the issuance completion date, and at a maximum of 100% after 18 months from the issuance completion date. The payment period for purchasing shares is divided into two installments: the first installment is from January 20, 2025, to February 18, 2025, and the second installment is no later than February 26, 2025.

On 6 March 2025, the State Securities Commission issued Notice No. XX/UBCK-QLCB on receipt of the report on results of the shares issuance under the Employee Stock Ownership Plan according to the Bank's Report on Issuance Results No. 191/2025/BC-SeABank dated 25 February 2025. Accordingly, the Bank has distributed 10,000,000 shares with par value of VND10,000 per share.

IX. APPROVE THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements for the year ended 31 December 2024 are approved by the Board of Management on 10 March 2025.

Prepared by:



Nghiem Thi Thu Nga

Reviewed by:



Nguyen Thi Hoai Phuong
Chief Accountant

10 March 2025

Approved by:



Nguyen Thi Thu Huong
Deputy General Director

TRANSACTIONS

► Transactions of insiders and related persons of insiders on SeABank shares:

No	The person who made the transaction	Relations with insiders	Number of shares owned at the beginning of the period (31/12/2023) (*)		Number of shares owned at the end of the period (31/12/2024)		Reasons for increase or decrease (purchase, sale, conversion, bonus...)
			Number of shares	Percent-age	Number of shares	Percent-age	
1	Le Van Tan	Chairman of the BOD	8,869,820	0.355%	10,075,697	0.355%	• Receive shares as dividends and shares issued from equity capital in 2024
2	Nguyen Thi Nga	Standing Vice Chairman of the BOD	92,229,090	3.696%	111,583,628	3.936%	• Buy shares • Receive shares as dividends and shares issued from equity capital in 2024
3	Le Thu Thuy	Vice Chairman of the BOD	57,789,411	2.316%	65,646,053	2.316%	• Receive shares as dividends and shares issued from equity capital in 2024
4	Khuc Thi Quynh Lam	Vice Chairman of the BOD	9,259,721	0.371%	10,518,606	0.371%	• Receive shares as dividends and shares issued from equity capital in 2024
5	Tran Thi Thanh Thuy	Member of the BOD	173,072	0.007%	196,601	0.007%	• Receive shares according to the 2024 Share Bonus Program for Management Staff • Receive shares as dividends and shares issued from equity capital in 2024
6	Nguyen Ngoc Quynh	Head of SB	1,629,568	0.065%	1,098,989	0.039%	• Sell shares • Receive shares according to the 2024 Share Bonus Program for Management Staff • Receive shares as dividends and shares issued from equity capital in 2024

No	The person who made the transaction	Relations with insiders	Number of shares owned at the beginning of the period (31/12/2023) (*)		Number of shares owned at the end of the period (31/12/2024)		Reasons for increase or decrease (purchase, sale, conversion, bonus...)
			Number of shares	Percent-age	Number of shares	Percent-age	
7	Vu Thi Ngoc Quynh	Member of SB	5,233,262	0.210%	5,944,737	0.210%	• Receive shares as dividends and shares issued from equity capital in 2024
8	Nguyen Thanh Luan	Member of SB	171,471	0.007%	194,782	0.007%	• Receive shares as dividends and shares issued from equity capital in 2024
9	Le Quoc Long	GD	3,430,500	0.137%	4,537,635	0.160%	• Receive shares according to the 2024 Share Bonus Program for Management Staff • Receive shares as dividends and shares issued from equity capital in 2024 • Buy shares
10	Vu Dinh Khoan	DGD	1,211,500	0.049%	1,580,921	0.056%	• Receive shares according to the 2024 Share Bonus Program for Management Staff • Receive shares as dividends and shares issued from equity capital in 2024 • Sell shares
11	Nguyen Thi Thu Huong	PTGD	2.757.000	0,110%	3.383.817	0,119%	• Receive shares according to the 2024 Share Bonus Program for Management Staff • Receive shares as dividends and shares issued from equity capital in 2024 • Buy shares • Sell shares
12	Hoang Manh Phu	PTGD	1.218.972	0,049%	1.405.141	0,050%	• Buy shares • Receive shares according to the 2024 Share Bonus Program for Management Staff • Receive shares as dividends and shares issued from equity capital in 2024

No	The person who made the transaction	Relations with insiders	Number of shares owned at the beginning of the period (31/12/2023) (*)		Number of shares owned at the end of the period (31/12/2024)		Reasons for increase or decrease (purchase, sale, conversion, bonus...)
			Number of shares	Percent-age	Number of shares	Percent-age	
13	Nguyen Tuan Cuong	DGD	1,065,000	0.043%	1,250,683	0.044%	<ul style="list-style-type: none">Receive shares according to the 2024 Share Bonus Program for Management StaffReceive shares as dividends and shares issued from equity capital in 2024
14	Dang Thu Trang	DGD	415,000	0.017%	500,955	0.018%	<ul style="list-style-type: none">Receive shares according to the 2024 Share Bonus Program for Management StaffReceive shares as dividends and shares issued from equity capital in 2024
15	Nguyen Hong Quang	DGD	495,019	0.020%	350,317	0.012%	<ul style="list-style-type: none">Receive shares according to the 2024 Share Bonus Program for Management StaffReceive shares as dividends and shares issued from equity capital in 2024Sell shares
16	Nguyen Tuan Anh	DGD	340,075	0.014%	230,223	0.008%	<ul style="list-style-type: none">Receive shares according to the 2024 Share Bonus Program for Management StaffReceive shares as dividends and shares issued from equity capital in 2024Sell shares
17	Nguyen Thi Hoai Phuong	Chief Accountant	141,793	0.006%	148,877	0.005%	<ul style="list-style-type: none">Receive shares according to the 2024 Share Bonus Program for Management StaffReceive shares as dividends and shares issued from equity capital in 2024Sell shares

No	The person who made the transaction	Relations with insiders	Number of shares owned at the beginning of the period (31/12/2023) (*)		Number of shares owned at the end of the period (31/12/2024)		Reasons for increase or decrease (purchase, sale, conversion, bonus...)
			Number of shares	Percent-age	Number of shares	Percent-age	
18	Vu Quoc Tuan	Corporate Governance Officer	102,607	0.004%	64,456	0.002%	<ul style="list-style-type: none">Receive shares according to the 2024 Share Bonus Program for Management StaffReceive shares as dividends and shares issued from equity capital in 2024Sell shares
19	Dao Minh Nguyet	Corporate Governance Officer	88,389	0.004%	100,404	0.004%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024
20	Hoang Tuyet Mai	Corporate Governance Officer	118,448	0.005%	123,645	0.004%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024Sell shares
21	SeABank Trade Union Head Office	SeABank's socio-political organization	1,510,939	0.061%	1,135,402	0.040%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024Receive transfer of shares from staff who have resigned with ESOP and are restricted from transferringTransfer shares to managers according to the 2024 stock bonus program for managers
22	Le Huu Bau	Husband of Mrs. Nguyen Thi Nga – Standing Vice Chairman of the BOD	83,087,159	3.329%	50,615,266	1.785%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024Sell shares

No	The person who made the transaction	Relations with insiders	Number of shares owned at the beginning of the period (31/12/2023) (*)		Number of shares owned at the end of the period (31/12/2024)		Reasons for increase or decrease (purchase, sale, conversion, bonus...)
			Number of shares	Percent-age	Number of shares	Percent-age	
23	Le Tuan Anh	Son of Mrs. Nguyen Thi Nga - Standing Vice Chairman of the BOD	49,973,566	2.002%	48,305,493	1.704%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024Sell shares
24	Vu Thi Nga Hang	Younger sister of Ms. Vu Thi Ngoc Quynh - Head of SB	18,893	0.001%	32,893	0.001%	<ul style="list-style-type: none">Buy sharesReceive shares as dividends and shares issued from equity capital in 2024
25	Nguyen Tuong Huy	Son of Mrs. Khuc Thi Quynh Lam - Vice Chairman of the BOD	156,422	0.006%	177,687	0.006%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024
27	Phu My Investment and Development Company Limited	Mrs. Nguyen Thi Nga - Chairman of the MC	124,282,417	4.980%	141,178,983	4.980%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024
28	Financial Investment and Trading Company Limited	Mrs. Khuc Thi Quynh Lam is the resenative of capital ontribution at SeABank	71,107,990	2.849%	80,775,333	2.849%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024

No	The person who made the transaction	Relations with insiders	Number of shares owned at the beginning of the period (31/12/2023) (*)		Number of shares owned at the end of the period (31/12/2024)		Reasons for increase or decrease (purchase, sale, conversion, bonus...)
			Number of shares	Percent-age	Number of shares	Percent-age	
29	Nguyen Khang Investment Management Company Limited	Mr. Mathew Nevil Welch represents 1,200,000 shares at SeABank	1,200,000	0.048%	1,363,143	0.048%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024
30	Song Nhue Tourism Hotel JSC	Mr. Fergus Macdonald Clark represents 1,200,000 shares at SeABank	98,277,172	3.938%	111,638,247	3.938%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024
31	Vuong Tien Trading Company Limited	Ms. Vu Thi Ngoc Quynh is the resenative of capital contribution at SeABank.	80,328,263	3.219%	91,249,130	3.219%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024
32	An Phu Import Export and Investment Trading Company Limited	Ms. Vu Thu Thuy is the resenative of capital contribution at SeABank.	86,366,647	3.461%	98,108,451	3.461%	<ul style="list-style-type: none">Receive shares as dividends and shares issued from equity capital in 2024

(*) The number of shares and the holding ratio at the beginning of the period include the number of shares issued under SeABank's Employee Stock Option Program (ESOP) in 2023. For new employees appointed during the year, the number of shares at the beginning of the period is calculated from the date of appointment.



Transactions with related persons, insiders and related persons of insiders:

No.	Name of organization/ individual	Relationships with SeABank	Number of Resolutions/ Decisions approved by the GMS/BOD (*)	Content, quantity, total transaction value (**)	Note
1.	Le Van Tan	Chairman of the BOD		Credit transactions (***): VND 1.5 million - Credit card	
	Le Kieu Anh	Daughter		<ul style="list-style-type: none">Credit transactions: VND 76.98 million - Credit cardNon-credit transactions (****): VND 9,600 million	
2.	Nguyen Thi Nga	Standing Vice Chairman of the BOD		<ul style="list-style-type: none">Non-credit transactions: House rental	
	Le Huu Bau	Husband	Resolution 86/2024/NQ-HĐQT	<ul style="list-style-type: none">Non-credit transactions: House rental, advertising sign rental.	
	BRG Group JSC	Ms. Nguyen Thi Nga is the Chairman of the BOD		<ul style="list-style-type: none">Non-credit transactions: VND 343,630 million	
	North Hanoi Smart City Development Investment JSC	Mrs. Nguyen Thi Nga is the Standing Vice Chairman of the BOD cum GD	1219/2024/NQ-HĐQT	<ul style="list-style-type: none">Approval of a credit package worth: VND 4,300,000 million on December 26, 2024Non-credit transactions: 179 Million VND	
	Vietnam Aircraft Leasing JSC	Mrs. Nguyen Thi Nga is the Chairman of the BOD		<ul style="list-style-type: none">Non-credit transactions: VND 884,595 million	
	Quang Ba Royal Park Company Limited	Subsidiary of BRG		<ul style="list-style-type: none">Non-credit transactions: VND 286,736 million	
	Hanoi Real Estate Business and Services JSC	Subsidiary of BRG	Resolution 908/2023/NQ-HĐQT	<ul style="list-style-type: none">Non-credit transactions: VND 328,900 millionLocation rental	

No.	Name of organization/ individual	Relationships with SeABank	Number of Resolutions/ Decisions approved by the GMS/BOD (*)	Content, quantity, total transaction value (**)	Note
3.	Khuc Thi Quynh Lam	Vice Chairman of the BOD		<ul style="list-style-type: none">Non-credit transactions: VND 3,775 million	
	Nghe An Agricultural and Aquatic Products JSC	Ms. Khuc Thi Quynh Lam is the Vice Chairman of the BOD	1152/2024/NQ-HĐQT	<ul style="list-style-type: none">Credit transactions: Limit of VND 80 billion	
	Vietfracht Hung Yen Logistics JSC	Subsidiary of Vietfracht		<ul style="list-style-type: none">Non-credit transactions: VND 7,709 million	
	Vietfracht Hai Phong One Member Company Limited	Subsidiary of Vietfracht		<ul style="list-style-type: none">Non-credit transactions: VND 2,000 million	
	Vietfracht Hanoi One Member Company Limited	Subsidiary of Vietfracht		<ul style="list-style-type: none">Non-credit transactions: VND 8,000 million	
	Vietfracht Ho Chi Minh City One Member Company Limited	Subsidiary of Vietfracht	Resolution 908/2023/NQ-HĐQT	<ul style="list-style-type: none">Extension of the leasing contract	
4.	Song Nhue Tourism Hotel JSC	Mr. Fergus Macdonald Clark represents shares at SeABank	Resolution 908/2023/NQ-HĐQT	<ul style="list-style-type: none">Extension of the leasing contract	Related person of the member of the BOD
5.	Tran Thi Thanh Thuy	Member of the BOD		<ul style="list-style-type: none">Credit transactions: Total credit VND 326.99 million	
	Vo Tran Thai Trung	Son		<ul style="list-style-type: none">Non-credit transactions: USD 1,500	
6.	Nguyen Thanh Luan	Member of SB			
	Tran Thu Hoa	Mother-in-law		<ul style="list-style-type: none">Non-credit transactions: VND 3,500 million	

No.	Name of organization/ individual	Relationships with SeABank	Number of Resolutions/ Decisions approved by the GMS/BOD (*)	Content, quantity, total transaction value (**)	Note
7.	Vu Dinh Khoan	Deputy General Director		• Non-credit transactions: VND 1,517 million	
	Vu Trinh My Linh	Daughter		• Non-credit transactions: VND 713 million	
8.	Nguyen Thi Thu Huong	Deputy General Director		• Non-credit transactions: VND 405 million	
	Luong Thi Tinh	Mother		• Non-credit transactions: VND 8,100 million	
	Nguyen Xuan Phong	Son		• Non-credit transactions: VND 9,546 million	
	Nguyen Thi Hong Thom	Younger sister		• Credit transactions: VND 17,000 million • Non-credit transactions: VND 14,000 million	
9.	Hoang Manh Phu	Deputy General Director		• Non-credit transactions: VND 100 million	
	Dinh Thi Hanh	Wife		• Non-credit transactions: VND 8,124 million	
	Nguyen Mong Hung	Brother in law		• Non-credit transactions: VND 280 million	
10.	Nguyen Tuan Cuong	Deputy General Director	335/2024/NQ HĐQT	• Credit transactions: VND 500 million - Credit card	
	Ngo Mong Hoan	Mother-in-law		• Non-credit transactions: VND 1,190 million	

No.	Name of organization/ individual	Relationships with SeABank	Number of Resolutions/ Decisions approved by the GMS/BOD (*)	Content, quantity, total transaction value (**)	Note
11.	Nguyen Hong Quang	Deputy General Director			
	Nguyen Bao Ngoc	Wife		• Non-credit transactions: VND 800 million	
	Nguyen Ho Dien	Biological father		• Non-credit transactions: VND 566 million	
	Ta Thi Thuan	Biological mother		• Non-credit transactions: VND 850 million	
	Thanh Kim Dung	Mother-in-law		• Non-credit transactions: VND 1,050 million	
12.	Nguyen Tuan Anh	Deputy General Director			
	Nguyen Minh Hien	Wife		• Non-credit transactions: VND 8,786 million	
13.	Nguyen Thi Hoai Phuong	Chief Accountant		• Non-credit transactions: VND 750 million	
14.	Vu Quoc Tuan	Corporate Governance Officer		• Credit transactions: VND 4,102 million • Non-credit transactions: VND 128 million	

No.	Name of organization/ individual	Relationships with SeABank	Number of Resolutions/ Decisions approved by the GMS/ BOD (*)	Content, quantity, total transaction value (**)	Note
15.	Dao Minh Nguyet	Corporate Governance Officer		<ul style="list-style-type: none">Credit transactions: VND 16,324 million	
16.	Hoang Tuyet Mai	Corporate Governance Officer		<ul style="list-style-type: none">Credit transactions: VND 1,169 million	
17.	SeABank Asset Management Company Limited (SeABank AMC)	Subsidiary	Resolution 908/2023/NQ-HDQT	<ul style="list-style-type: none">Non-credit transactions: VND 23,500 millionHouse rental	
18	Nguyen Minh Thang	Representative of SeABank's capital contribution at PTF		<ul style="list-style-type: none">Credit transactions: VND 28,951 millionTotal credit: VND 374,51 million VND	
19	Hoang Huy Chuong	Representative of SeABank's capital contribution at PTF		<ul style="list-style-type: none">Credit transactions: VND 12,629 million	

(*) In addition to the above-mentioned BOD Resolutions, other contracts/transactions listed in this Appendix between SeABank and related parties regarding deposit acceptance, credit card credit granting, etc. are implemented on the basis of BOD Resolution No. 1918/2020/NQ-HDQT dated December 8, 2020, Resolution No. 721/2023/NQ-HDQT and other relevant Resolutions/Decisions.

(**) Transaction value and number of transactions are determined as of December 31, 2024.

(***) Credit granting transactions include lending, discounting, financial leasing, factoring, bank guarantees, letters of credit and other credit granting operations.

(****) Non-credit transactions include but are not limited to all other transactions arising with the Bank other than credit transactions such as deposits, opening payment accounts, collection and payment on behalf of others, buying/selling, renting/leasing assets, headquarters, etc.

TRANSACTION POINT NETWORK

AGENT BANK NETWORK

NORTH

No.	Transaction office	Address	Tel
1	Operations Center	198 Tran Quang Khai Str., Ly Thai To Ward, Hoan Kiem Dist., Hanoi	024 3944 8688
2	SeABank Ha Noi	25 Tran Hung Dao Str., Phan Chu Trinh Ward, Hoan Kiem Dist., Hanoi	024 3943 6555
3	SeABank Ho Guom	54 Trang Tien Str., Trang Tien Ward, Hoan Kiem Dist., Hanoi	024 3944 8688
4	SeABank Lan Ong	51 Bat Dan Str., Cua Dong Ward, Hoan Kiem Dist., Hanoi	024 3923 3974
5	SeABank Tran Phu	5 Tran Phu Str., Dien Bien Phu Ward, Ba Dinh Dist., Hanoi	024 3747 5934
6	SeABank Nguyen Huu Huan	104 Nguyen Huu Huan Str., Ly Thai To Ward, Hoan Kiem Dist., Hanoi	024 6270 1188
7	SeABank Le Thai To	1 st F., 120 Hang Trong Str., Hang Trong Ward, Hoan Kiem Dist., Hanoi	024 3944 8688
8	SeABank Dai An	1st F., PVI Tower, Pham Van Bach Str., Yen Hoa Ward, Cau Giay Dist., Hanoi	024 3233 6568
9	SeABank Ham Nghi	B1-08, Green urban functional area, Cau Dien Ward, Nam Tu Liem Dist., Hanoi	024 6269 2526
10	SeABank Ho Tung Mau	102 Ho Tung Mau Str., Mai Dich Ward, Cau Giay Dist., Hanoi	024 3792 1361
11	SeABank My Dinh	B5 Building, My Dinh Urban Areas, Nguyen Co Thach Str., Nam Tu Liem Dist., Hanoi	024 6287 2800
12	SeABank Trung Hoa	66 Trung Hoa Str., Trung Hoa Ward, Cau Giay Dist., Hanoi	024 3564 0161
13	SeABank Tran Duy Hung	170 Tran Duy Hung Str., Trung Hoa Ward, Cau Giay Dist., Hanoi	024 6256 1188
14	SeABank Dao Tan	62 Dao Tan Str., Cong Vi Ward, Ba Dinh Dist., Ha Noi	024 3734 5848
15	SeABank Dong Anh	Hamlet 1, Ngoc Chi Village, Vinh Ngoc Commune, Dong Anh Dist., Hanoi	024 3533 4109
16	SeABank Dong Da	324 Tay Son Str., Dong Da Dist., Hanoi	024 6282 3333
17	SeABank Pho Hue	1 st , 2 nd & 5 th floor, Building no. 88 PhoHue, Nguyen Du Ward, Hai Ba Trung Dist., Hanoi	024 3623 0689
18	SeAbank Nguyen Ngoc Nai	89 Nguyen Ngoc Nai Str., Khuong Mai Ward, Thanh Xuan Dist., Ha Noi	024 6285 1399
19	SeABank Nguyen An Ninh	116 Nguyen An Ninh Str., Tuong Mai Ward, Hoang Mai Dist., Hanoi	024 3662 8315
20	SeABank Vinh Hoang	Tien Phu Building, Lot 8-3A, Vinh Hoang Urban Areas, Hoang Mai Dist., Hanoi	024 3623 0689
21	SeABank Kim Lien	436 Xa Dan Str., Nam Dong Ward, Dong Da Dist., Hanoi	024 6282 3333
22	SeABank Kham Thien	142 Le Duan Str., Kham Thien Ward, Dong Da Dist., Ha Noi	024 3518 7381
23	SeABank Ho Dac Di	1 st F., 156 Xa Dan 2 Str., Nam Dong Ward, Dong Da Dist., Ha Noi	024 3533 4109
24	SeABank Han Thuyen	21 Han Thuyen Str., Phan Chu Trinh Ward, Hai Ba Trung Dist., Ha Noi	024 3972 7824
25	SeABank Dong Do	A1-4 Ha Yen Quyet Str., Yen Hoa Ward, Cau Giay Dist., Ha Noi	024 6282 3333
26	SeABank Ba Trieu	57 Ba Trieu Str., Hang Bai Ward, Hoan Kiem Dist., Ha Noi	024 3944 0250
27	SeABank Cau Giay	174 Lac Long Quan Str., Buoi Ward, Cau Giay Dist., Hanoi	024 3791 4507
28	SeABank Trang An	Kiosk 104, B6 Giang Vo Renovation Project, Giang Vo Ward, Ba Dinh Dist., Hanoi	024 6283 1075
29	SeABank Lac Long Quan	15 Lac Long Quan Str., Nghia Do Ward, Cau Giay Dist., Ha Noi	024 3759 1041
30	SeABank Thang Long	N03-T1, Diplomatic Corps Urban Area, Xuan Tao Str., Bac Tu Liem Dist., Ha Noi	024 3247 4332
31	SeABank Tay Ho	141 Hoang Quoc Viet Str., Cau Giay Dist., Ha Noi	024 3944 8675
32	SeABank Xuan La	D10, Shophouse Dreamland West Lake, 107 Xuan La Str., Tay Ho Dist., Ha Noi	024 6258 1166
33	SeABank Yen Phu	151 Yen Phu Str., Yen Phu Ward, Tay Ho Dist., Ha Noi	024 3715 3366
34	SeABank Soc Son	39 Group 5, Soc Son Town, Soc Son Dist., Ha Noi	024 3623 0689
35	SeABank Quan Thanh	188 Quan Thanh Str., Quan Thanh Ward, Ba Dinh Dist., Ha Noi	024 3927 4108
36	SeABank Thanh Xuan	Artemis Building, 3 Le Trong Tan Str., Khuong Mai Ward, Thanh Xuan Dist., Hanoi	024 3623 0689
37	SeABank Lang Ha	Office 1 Block, 16 Lang Ha Str., Lang Ha Ward, Dong Da Dist., Hanoi	024 3776 4233
38	SeABank Lang Thuong	74 Chua Lang Str., Lang Thuong Ward, Dong Da Dist., Hanoi	024 3775 9537
39	SeABank Thanh Cong	Building 25 Le Van Luong St., Nhan Chinh Ward, Thanh Xuan Dist., Hanoi	024 6269 1188
40	SeABank Thai Thinh	139 Yen Lang Str., Thinh Quang Ward, Dong Da Dist., Hanoi	024 3562 7465
41	SeABank Hao Nam	96 Hao Nam Str., O Cho Dua Ward, Dong Da Dist., Hanoi	024 3734 5848
42	SeABank Doi Can	225 Doi Can Str., Doi Can Ward, Ba Dinh Dist., Hanoi	024 3723 6171
43	SeABank Bach Mai	350 Bach Mai Str., Bach Mai Ward, Hai Ba Trung Dist., Hanoi	024 3627 4925
44	SeABank Ton Duc Thang	254 Ton Duc Thang Str., Hang Bot Ward, Dong Da Dist., Hanoi	024 6282 3333
45	SeABank Ha Dong	150 Tran Phu Str., Mo Lao Ward, Ha Dong Dist., Hanoi	024 3518 9898

No.	Transaction office	Address	Tel
46	SeABank Kim Van	1 F., CT12B Building, Kim Van Kim Lu, Nguyen Xien Str., Hoang Mai Dist., Hanoi	024 3518 9898
47	SeABank Van Quan	108 Nguyen Khuyen Str., Van Quan Ward, Ha Dong Dist., Hanoi	024 3518 9898
48	SeABank Ngoc Hoi	267 Ngoc Hoi Str., Van Dien, Thanh Tri, Hanoi	024 3518 9898
49	SeABank Long Bien	339 Nguyen Van Cu Str., Ngoc Lam Ward, Long Bien Dist., Hanoi	024 3872 9532
50	SeABank Ngoc Lam	278 Ngoc Lam Str., Ngoc Lam Ward, Long Bien Dist., Hanoi	024 3873 6430
51	SeABank Ngo Gia Tu	487 Ngo Gia Tu Str., Group 9, Duc Giang Ward, Long Bien Dist., Hanoi	024 3873 6432
52	SeABank Sai Dong	Sunrise III A Building, Sai Dong New Urban Areas, Long Bien Dist., Ha Noi	024 3872 9534
53	SeAbank Gia Lam	73 Ngo Xuan Quang Str., Trau Quy Town, Gia Lam Dist., Hanoi	024 3872 9535
54	SeABank Hai Phong	15 Minh Khai Str., Minh Khai Ward, Hong Bang Dist., Hai Phong City	022 5374 7878
55	SeABank Tran Nguyen Han	227C Tran Nguyen Han Str., Nghia Xa Ward, Le Chan Dist., Hai Phong City	022 5378 2500
56	SeABank Tam Bac	140 + 141 Quang Trung Str., Phan Boi Chau Ward, Hong Bang Dist., Hai Phong City	022 5383 1407
57	SeABank An Duong	LK1-29 Hoang Huy, An Dong Ward, An Duong Dist., Hai Phong City	022 5371 1166
58	SeABank To Hieu	227 To Hieu Str., Trai Cau Ward, Le Chan Dist., Hai Phong City	022 5361 0406
59	SeABank Hang Kenh	181 Hang Kenh Str., Hang Kenh Ward, Le Chan Dist., Hai Phong City	022 5361 2966
60	SeABank Hong Bang	39-41 Dien Bien Phu Str., Minh Khai Ward, Hong Bang Dist., Hai Phong City	022 5392 1193
61	SeABank Hai An	17, B1 - 7B Le Hong Phong Str., Dong Khe Ward, Ngo Quyen Dist., Hai Phong City	022 5326 0088
62	SeABank Le Loi	54 Le Loi Str., May To Ward, Ngo Quyen Dist., Hai Phong City	022 5365 5919
63	SeABank Hai Dang	162 Da Nang Str., Lac Vien Ward, Ngo Quyen Dist., Hai Phong City	022 5365 0637
64	SeABank Ho Sen	137 Ho Sen Str., Hang Kenh Ward, Le Chan Dist., Hai Phong City	022 5384 7361
65	SeABank Lach Tray 2	286 Lach Tray Str., Kenh Duong Ward, Le Chan Dist., Hai Phong City	022 5373 5710
66	SeABank Thuy Nguyen	129 Pho Moi Str., Thuy Son, Thuy Nguyen, Hai Phong City	022 5365 4298
67	SeABank Quang Ninh	1,2,3 F. LK1, Viet Han Str., Hong Gai Ward, Ha Long City, Quang Ninh Province	020 3352 5388
68	SeABank Cam Pha	662 Tran Phu Str., Cam Thach Ward, Cam Pha City, Quang Ninh Province	020 3352 5388
69	SeABank Ha Long	547 Nguyen Van Cu Str., Hong Hai Ward, Ha Long City, Quang Ninh Province	020 3355 6676
70	SeABank Bac Ninh	CC4, Ly Thai To Str., Ninh Xa Ward, Bac Ninh City, Bac Ninh Province	022 2389 6272
71	SeABank Tien An	173 Nguyen Gia Thieu Str., Tien An Ward, Bac Ninh City, Bac Ninh Province	022 2389 6193
72	SeABank Tu Son	1 F. Nam Hong Str., Dinh Ban Ward, Tu Son City, Bac Ninh Province	022 2389 6193
73	SeABank Lim	102 Ly Thuong Kiet Str., Lim, Tien Du, Bac Ninh Province	022 2389 6193
74	SeABank Hai Duong	122B-122C-124A, Thong Nhat Str., Le Thanh Nghi Ward, Hai Duong City, Hai Duong Province	022 0384 9999
75	SeABank Nguyen Luong Bang	50-52 Nguyen Luong Bang Str., Binh Han Ward, Hai Duong City, Hai Duong Province	022 0389 3966
76	SeABank Hai Tan	677 Le Thanh Nghi Str., Hai Tan Ward, Hai Duong City, Hai Duong Province	022 0386 4899
77	SeABank Sao Do	10 Nguyen Trai 1 Str., Sao Do Ward, Chi Linh, Hai Duong Province	022 0359 4444
78	SeABank Kim Thanh	20 Str. 20.9 Dong Van, Phu Thai, Kim Thanh, Hai Duong Province	022 0356 1788
79	SeABank Gia Loc	286 Nguyen Che Nghia Str., Gia Loc, Hai Duong Province	022 0371 7456
80	SeABank Thanh Dong	123 Chi Lang Str., Nguyen Trai Ward, Hai Duong City, Hai Duong Province	022 0384 8989
81	SeABank Vinh Phuc	04 Me Linh Str., Lien Bao Ward, Vinh Yen City, Vinh Phuc Province	0211 369 6666
82	SeABank Vinh Yen	118 Ngo Quyen Str., Ngo Quyen Ward, Phuc Yen City, Vinh Phuc Province	0211 369 6666
83	SeABank Phuc Yen	22 Tran Hung Dao Str., Hung Vuong Ward, Phuc Yen City, Vinh Phuc Province	0211 369 6666
84	SeABank Thai Nguyen	179 Hoang Van Thu Str., 2B, Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province	020 8365 9268
85	SeABank Pho Yen	87 Truong Chinh St., Ba Hang Ward, Pho Yen City, Thai Nguyen Province	020 8366 3868
86	SeABank Luong Ngoc Quyen	684 Luong Ngoc Quyen Str., Dong Quang, Thai Nguyen City, Thai Nguyen Province	020 8365 9268
87	SeABank Ha Nam	181 Bien Hoa Str., Luong Khanh Thien Ward, Phu Ly City, Ha Nam Province	022 6352 2288
88	SeABank Thai Binh	79A Le Loi Str., De Tham Ward, Thai Binh City, Thai Binh Province	022 7383 4688
89	SeABank Bac Giang	270 Hoang Van Thu Str., Hoang Van Thu Ward, Bac Giang City, Bac Giang Province	020 4355 5333
90	SeABank Nam Dinh	7 + 9 Nguyen Du Str., Nguyen Du Ward, Nam Dinh City	022 8392 8666

CENTRAL

No.	Transaction office	Address	Tel
1	SeABank Da Nang	373 Nguyen Van Linh Str., Thac Gian Ward, Thanh Khe Dist., Da Nang City	023 6358 4360
2	SeABank Hoang Dieu	22-22A Hoang Dieu Str., Phuoc Ninh Ward, Hai Chau Dist., Da Nang City	023 6365 1397
3	SeABank Nui Thanh	104-106-108 Nui Thanh Str., Hoa Thuan Dong Ward, Hai Chau Dist., Da Nang City	023 6363 2632
4	SeABank Tuyen Son	1254 Xo Viet Nghe Tinh Str., Hoa Cuong Nam Ward, Hai Chau Dist., Da Nang City	023 6378 2777
5	SeABank Dien Bien Phu	505-507 Dien Bien Phu Str., Hoa Khe Ward, Thanh Khe Dist, Da Nang City	023 6372 7333
6	SeABank Ly Thuong Kiet	16 Ly Thuong Kiet Str., Thach Quang Ward, Hai Chau Dist., Da Nang City	023 6383 0444
7	SeABank Hoa Xuan	107-109 Nguyen Phuoc Lan Str., Hoa Xuan Ward, Cam Le Dist., Da Nang City	023 6389 6555
8	SeABank Le Duan	437Le Duan Str., Thac Gian Ward, Thanh Khe Dist, Da Nang City	023 6389 6555
9	SeABank Nha Trang	82 Ly Thanh Ton, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province	025 8381 9003
10	SeABank Cam Ranh	2142-2144 Hung Vuong Str., Cam Loc Ward, Cam Ranh City, Khanh Hoa Province	025 8395 5800
11	SeABank Le Hong Phong	900 Le Hong Phong Str., Phuoc Long, Nha Trang City, Khanh Hoa Province	025 8388 0488
12	SeABank Vinh Hai	411 2/4 Str., Vinh Hai Ward, Nha Trang City, Khanh Hoa Province	025 8383 5588
13	SeABank My Ca	367 Hung Vuong Str., Cam Nghia Ward, Cam Ranh City, Khanh Hoa Province	025 8397 3977
14	SeABank Dien Khanh	261 Lac Long Quan Str., Dien Khanh Town, Khanh Hoa Province	025 8385 2852
15	SeABank Dak Lak	35-37 Phan Chu Trinh Str., Buon Ma Thuot City, Dak Lak Province	026 2389 8888
16	SeABank Khanh Xuan	373 Vo Van Kiet Str., Khanh Xuan Ward, Buon Ma Thuot City, Dak Lak Province	026 2398 2828
17	SeABank Quang Phu	121 Hung Vuong Str., Quang Phu Town, Cu M’ga Ward, Dak Lak Province	026 2392 8686
18	SeABank Krong Nang	154 Nguyen Tat Thanh Str., Krong Nang Town, Krong Nang Ward, Dak Lak Province	026 2385 5557
19	SeABank Nghe An	Quang Trung Building, Quang Trung Ward, Vinh City, Nghe An Province	023 8354 2668
20	SeABank Le Nin	32 Le Nin Str.,, Hung Dung Ward, Vinh City, Nghe An Province	023 8357 6686
21	SeABank Nguyen Sy Sach	02 Nguyen Sy Sach Str., Hung Binh Ward, Vinh City, Nghe An Province	023 8354 4333
22	SeABank Nguyen Van Cu	288 Nguyen Van Cu Str., Hung Binh Ward, Vinh City, Nghe An Province	023 8354 2668
23	SeABank Hung Binh	Truong Thinh Phat Building, Hung Binh Ward, Vinh City, Nghe An Province	023 8369 9456
24	SeABanh Thanh Hoa	19 Phan Chu Trinh Str., Dien Bien Ward, Thanh Hoa City, Thanh Hoa Province	023 7385 7575
25	SeABank Lam Son	47 Le Huu Lap Str., Lam Son Ward, Thanh Hoa City, Thanh Hoa Province	023 7388 8628
26	SeABank Truong Thi	454-456 Ba Trieu Str., Dong Tho Ward, Thanh Hoa City, Thanh Hoa Province	023 7385 7575
27	SeABank Dong Son	196 Le Lai Str., Dong Son Ward, Thanh Hoa City, Thanh Hoa Province	023 7385 7575
28	SeABank Binh Dinh	04-06-08 Y Lan Str., Tran Hung Dao Ward, Quy Nhon City, Binh Dinh Province	025 6381 1455
29	SeABank Tuy Phuoc	135B Quang Trung St., Tuy Phuoc Town, Tuy Phuoc Dist., Binh Dinh Province	025 6381 1455
30	SeABank Quang Ngai	111 Phan Chu Trinh Str., Nguyen Nghiem Ward, Quang Ngai City, Quang Ngai Province	025 5373 7999
31	SeABank Truong Quang Trong	408 Nguyen Van Linh Str., Truong Quan Trong Ward, Quang Ngai City, Quang Ngai Province	025 5373 7999
32	SeABank Quang Trung	1116 Quang Trung Str., Chanh Lo Ward, Quang Ngai Province	025 5373 7999
33	SeABank Duc Pho	428 Nguyen Nghiem, Nguyen Nghiem Ward, Duc Pho Town, Quang Ngai Province	025 5373 7999
34	SeABank Hue	8-10 Nguyen Hue Str., Vinh Ninh Ward, Hue City, Thua Thien Hue Province	023 4394 8688
35	SeABank To Huu	F1 Shophouse 01 - The Manor Crown Building, To Huu Str., Xuan Phu Ward, Thua Thien Hue Province	
36	SeABank Ha Tinh	144B Tran Phu Str., Nguyen Du Ward, Ha Tinh City, Ha Tinh Province	023 9376 7272
37	SeABank Thanh Sen	06 Ham Nghi Str., Ha Huy Tap Ward, Ha Tinh City, Ha Tinh Province	023 9376 7575
38	SeABank Nguyen Chi Thanh	33 Nguyen Chi Thanh Str., Ha Tinh City, Ha Tinh Province	023 9376 7575
39	SeABank Quang Nam	506 Hai Ba Trung Str., Tan An Ward, Hoi An City, Quang Nam Province	023 5373 7888

SOUTHERN

No.	Transaction office	Address	Tel
1	SeABank Ho Chi Minh	180 Nguyen Thi Minh Khai Str., Vo Thi Sau Ward, 3 Dist., HCM City	028 3824 0700
2	SeABank Dong Sai Gon	38 Duong Dinh Hoi Str., Phuoc Long Ward, Thu Duc city, HCM City	028 3824 0700 (ext 5040)
3	SeABank 1 Dist.	1 F. HORIZON building - 214 Tran Quang Khai Str., Tan Dinh Ward, 1 Dist., HCM City	028 3824 0700 (ext 5061)
4	SeABank Tan Son Nhat	312 Nguyen Thuong Hien, 5 Ward, Phu Nhuan Dist., HCM City	028 3824 0700 (ext 5081)
5	SeABank Tan Cang	Building - 667 - 667/1 Dien Bien Phu Str., 25 Ward, Binh Thanh Dist., HCM City	028 3824 0700 (ext 5100)
6	SeABank Khanh Hoi	143A Khanh Hoi Str., 3 Ward, 4 Dist., HCM City	028 3824 0700 (ext 5180)
7	SeABank Le Quang Dinh	490C Le Quang Dinh Str., 11 Ward, Go Vap Dist., HCM City	028 3824 0700 (ext 5240)
8	SeABank Ben Thanh	77 - 79 Pho Duc Chinh Str., Nguyen Thai Binh Ward, 1 Dist., HCMv	028 3824 0700 (ext 5341)
9	SeABank Sai Gon	23-25-27-29-31-33-35 Ham Nghi St., Nguyen Thai Binh Ward, Dist. 1, HCM City	028 3933 3232
10	SeABank Hung Vuong	108 Ly Thuong Kiet Str., 7 Ward, 10 Dist., HCM City	028 6261 1748
11	SeABank 11 Dist.	285 Le Dai Hanh Str., 13 Ward, 11 Dist., HCM City	028 6293 4373/63
12	SeABank Tran Hung Dao	859 Tran Hung Dao Str., 1 Ward, 5 Dist., HCM City	028 3924 6920
13	SeABank 10 Dist.	320 - 322 3/2 Str., 10 Ward, HCM City	028 382 6955
14	SeABank Phu Hung	Petroland Tower building, 12 Tan Trao Str., Tan Phu Ward, 7 Dist, HCM City	028 5413 5256
15	SeABank An Phu	74 Luong Dinh Cua Str., 7 Quarter, An Khanh Ward, Thu Duc City, HCM City	028 3911 8243
16	SeABank Le Van Sy	344 Le Van Sy Str., 3 Dist., HCM City	028 6290 9173
17	SeABank Tan Binh	197 - 199 Ly Thuong Kiet Str., 6 Ward, Tan Binh Dist., HCM City	028 3863 7439
18	SeABank Hoa Binh	699 Le Trong Tan Str., 2 Quarter, Binh Hung Hoa Ward, Binh Tan Dist., HCM City	028 3765 4887
19	SeABank Au Co	882 Au Co Str., 14 Ward, Tan Binh Dist., HCM City	028 6257 4844
20	SeABank Cong Hoa	298 Cong Hoa Str., 13 Ward, Tan Binh Dist., HCM City	028 6292 2054
21	SeABank Phu My Hung	673 Nguyen Huu Tho Str., Phuoc Hien Commune, Nha Be Dist., HCM City	028 3784 0300
22	SeABank 7 Dist.,	457 Nguyen Thi Thap Str., Tan Phong Ward, 7 Dist., HCM City	028 6287 0621
23	SeABank Pham Hung	78 No.3 Str., Rach Ba Tanh Housing Estate, Binh Hung Commune, Binh Chanh Dist., HCM City	028 6266 4152/53
24	SeABank Tan Phu	194A - 194C Hoa Binh Str., Hiep Tan Ward, Tan Phu Dist., HCM City	028 3961 1900
25	SeABank Phu Lam	120-124 Street No. 23, Ward 11, Dist. 6, HCM City	028 3667 0827
26	SeABank Binh Tan	297 Inner- Ring Road, Binh Tri Dong Ward, Binh Tan Dist., HCM City	028 3961 1900
27	SeABank Tan Phat	295-297 Minh Phung Str., Ward 2, Dist. 11, HCM City	028 3969 5207
28	SeABank Gia Dinh	2nd Floor, Building No. 462 Phan Xich Long, Ward 2, Phu Nhuan Dist., HCM City	028 3848 8087
29	SeABank Go Vap	103 No3 Str., Cityland, Ward 10, Go Vap Dist., HCM City	028 6295 7558
30	SeABank Thu Duc	790 Pham Van Dong Str., Hiep Binh Chanh Ward, Thu Duc Dist., HCM City	028 3622 0676
31	SeABank Binh Chanh	143A Nguyen Huu Tri Str., Tan Tuc Town, Binh Chanh Dist., HCM City	028 3622 1617
32	SeABank Binh Duong	281 Binh Duong Avenue, Chanh Nghia Ward, Thu Dau Mot Dist., Binh Duong Province	027 4371 6054
33	SeABank Thu Dau Mot	254 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot Dist., Binh Duong Province	027 4625 0874
34	SeABank Di An	446 Nguyen An Ninh Str., Dong Tan Town, Di An Ward, Di An City, Binh Duong Province	027 4379 6896
35	SeABank Ben Cat	1545 Binh Duong Avenue, Hiep An Ward, Thu Dau Mot Dist., Binh Duong Province	027 4358 5668
36	SeABank Vung Tau	270 Le Loi Str., Ward 7, Vung Tau City, Ba Ria - Vung Tau Province	025 4362 6888
37	SeABank Ba Ria	54 Nguyen Tat Thanh Str., Phuoc Trung Ward, Ba Ria Dist., Ba Ria - Vung Tau Province	025 4371 7530
38	SeABank Sao Mai	171 Le Hong Phong Str., Ward 7, Vung Tau City, Ba Ria - Vung Tau Province	025 4357 7408
39	SeABank Trung Nhi	254 Le Hong Phong Str., Ward 4, Vung Tau City, Ba Ria - Vung Tau Province	025 4351 3263
40	SeABank Dong Nai	823-825 Pham Van Thuan Str., Tam Hiep Ward, Bien Hoa City, Dong Nai Province	025 1629 0900
41	SeABank Ho Nai	726 - 1A Highway , Tan Bien Ward, Bien Hoa City, Dong Nai Province	025 1368 4059
42	SeABank Can Tho	26-28 Nguyen An Ninh, Tan An Ward, Ninh Kieu Dist., Can Tho Province	029 2625 2666
43	SeABank Xuan Khanh	301 - 30/4 Str., Xuan Khanh Ward, Ninh Kieu Dist., Can Tho Province	029 2375 4686
44	SeABank An Giang	1270 - 1272 Tran Hung Dao Str., Mỹ Xuyên Ward, Long Xuyen City, An Giang Province	029 6625 0405
45	SeABank Chau Doc	86 Dong Da Str., Chau Phu A Ward, Chau Doc City, An Giang Province	029 2386 8877
46	SeABank Kien Giang	204 Nguyen Trung Truc Str., Rach Gia City, Kien Giang Province	029 7378 6333
47	SeABank Tien Giang	59-60-61 Dinh Bo Linh Str., P. 3, My Tho City, Tien Giang Province	027 3398 9888
48	SeABank Go Cong	176 Truong Dinh Str., Ward 2, Go Cong Town, Tien Giang Province	027 3371 8728
49	SeABank Ca Mau	125-127 Nguyen Tat Thanh Str., Ward 8, Ca Mau City, Ca Mau Province	029 0366 2266
50	SeABank Cai Nuoc	1A Highway, Group 2, Cai Nuoc Town, Cai Nuoc Dist., Ca Mau Province	029 0388 2277
51	SeABank Long An	29 Tra Quy Binh Str., Ward 2, Tan An City, Long An Province	027 2393 9666
52	SeABank Binh Phuoc	1029 Phu Rieng Do Str., Tan Binh Ward, Dong Xoai City, Binh Phuoc Province	02713 666 899

AGENT BANK NETWORK

ALGERIA

Banque Al-Baraka d’Algerie*

AUSTRALIA

Australia and New Zealand Banking Group Limited (ANZ Bank)*
KEB Hana Bank Co., Ltd., Sydney Branch

AUSTRIA

Erste Group Bank AG*
Erste Bank der oesterreichischen Sparkassen AG*
Societe Generale, Vienna Branch

BAHRAIN

KEB Hana Bank Co., Ltd., Manama Branch

BANGLADESH

Islami Bank Bangladesh Ltd.*

BELARUS

Joint Stock Company Belagroprombank*
Joint Stock Company ‘Savings Bank ‘Belarusbank’*

BELGIUM

BNP Paribas Fortis SA/NV*
Societe Generale, Brussels Branch

BRAZIL

Banco KEB Hana do Brasil S.A*

CAMBODIA

ACLEDA Bank Plc.*
Canadia Bank Plc*
Foreign Trade Bank of Cambodia*

CANADA

KEB Hana Bank Canada*
National Bank of Canada*

CHINA

Agricultural Bank of China Limited*
Bank of Beijing Co., Ltd.*
Bank of Communications Co Ltd*
Bank of Jiangsu Co., Ltd.*
Bank of Nanjing*
Bank of Ningbo Co., Ltd.*
Bank of Ruifeng*
China Construction Bank Corporation*
China Guangfa Bank Co., Ltd.*
China Merchants Bank Co., Ltd.*

KEB Hana Bank (China) Co., Ltd.*
Hankou Bank Co Ltd*
Hua Xia Bank Co., Ltd.*
Huishang Bank Corporation Ltd*
Industrial & Commercial Bank of China Limited (ICBC)*
Industrial Bank Co., Ltd.*
Industrial Bank of Korea (China) Limited*
JiLin JiuTai Rural Commercial Bank Co., Ltd.*
Ningbo Yinzhou Rural Commercial Bank Co., Ltd. (Yinzhou Bank)*
Ping An Bank Co., Ltd.*
Wells Fargo Bank N.A., Shanghai Branch
Woori Bank (China) Ltd.*
Xiamen International Bank Co., Ltd.*
Zhejiang Chouzhou Commercial Bank Co., Ltd.*
Zhejiang Mintai Commercial Bank Co., Ltd.*
Zhejiang Tailong Commercial Bank Co., Ltd.*

CZECH REPUBLIC

Ceska Sporitelna A.S.*
Komerčni Banka A.S.*

EGYPT

Arab African International Bank*
Banque Du Caire S.A.E*
Banque Misr S.A.E*
Emirates National Bank of Dubai S.A.E*
Export Development Bank of Egypt*

ENGLAND

KEB Hana Bank Co., Ltd., London Branch
Societe Generale, London Branch
Stonex Financial Limited
Wells Fargo Bank N.A., London Branch
Woori Bank Co., Ltd., London Branch

FRANCE

Credit du Nord*
Banque Federative du Credit Mutuel (BFCM)*
Credit Industriel et Commercial S.A. (CIC)*
KEB Hana Bank Co., Ltd., Paris Branch
Le Credit Lyonnais*
Societe Generale*

GERMANY

Citibank Europe Plc, Frankfurt am Main Branch
Deutsche Bank AG*
J.P. Morgan AG*
KEB Hana Bank (D) AG*
ODDO BHF AG*

Oldenburgische Landesbank AG*
Societe Generale, Frankfurt am Main Branch
Sparkasse KoelnBonn*
UniCredit Bank AG*
Greece
Piraeus Bank S.A.*

HONGKONG

Citibank N.A., Hong Kong Branch
Erste Group Bank AG, Hong Kong Branch
Habib Bank Zurich (Hong Kong) Limited*
KEB Hana Bank Co., Ltd., Hong Kong Branch
MashreqBank PSC, Hong Kong Branch
Shinhan Bank Co., Ltd., Hong Kong Branch
UniCredit Bank AG, Hong Kong Branch
Wells Fargo Bank N.A., Hong Kong Branch

INDIA

Axis Bank Ltd.*
Axis Bank Ltd., Gandhinagar Branch*
Mashreqbank PSC, Mumbai Branch
SBM Bank (India) Ltd

INDONESIA

PT Bank Central Asia Tbk*
PT Bank CIMB Niaga Tbk*
PT Bank Mega Tbk*
PT Bank QNB Indonesia Tbk*

ITALY

BPER Banca S.p.A*
Banco BPM S.p.A, Milan Branch*
Iccrea Banca – Istituto Centrale del Credito Cooperativo S.p.A.*
Societe Generale, Milan Branch
UniCredit S.p.A*

JAPAN

KEB Hana Bank Co., Ltd., Tokyo Branch
Mizuho Bank Ltd.*
Resona Bank Ltd.*
Societe Generale, Tokyo Branch
Sumitomo Mitsui Banking Corporation*
The Gifu Shinkin Bank*
The Ogaki Kyoritsu Bank Ltd.*
Wells Fargo Bank N.A., Tokyo Branch

JORDAN

Arab Jordan Investment Bank*

KOREA

Industrial Bank of Korea*
KEB Hana Bank Co., Ltd.*
Kookmin Bank Co., Ltd.*
Suhyup Bank*
Nonghyup Bank*
Shinhan Bank Co., Ltd*
Wells Fargo Bank N.A., Seoul Branch
Woori Bank Co., Ltd.*

KUWAIT

Commercial Bank of Kuwait K.P.S.C*

LATVIA

AS Citadele Banka*

LAOS

Banque pour le Commerce Exterieur Lao Public*

MALAYSIA

Citibank Berhad*
Malayan Banking Berhad (Maybank)*
Public Bank Berhad*
RHB Bank Berhad*

MOROCCO

Attijariwafa Bank*

NETHERLAND

KEB Hana Bank Co., Ltd., Amstelveen Branch

NORWAY

DNB Bank ASA*

OMAN

Bank Muscat SAOG*

PANAMA

KEB Hana Bank Co., Ltd., Panama City Branch

PAKISTAN

Meezan Bank Ltd.*

PERU

Banco GNB Peru*
Banco Internacional del Peru (Interbank)*

PHILIPINES

Asian Develpoment Bank*
KEB Hana Bank Co., Ltd., Makati City Branch

POLAND

Bank Millennium S.A.*
BNP Paribas Bank Polska SA*
Societe Generale, Warsaw Branch

ROMANIA

Banca Comerciala Romana S.A.

RUSSIA

International Bank for Economic Co-operation*
QIWI Bank JSC*

SINGAPORE

Axis Bank Ltd., Singapore Branch
CIMB Bank Berhad, Singapore Branch
Citibank N.A., Singapore Branch
DBS Bank Ltd.*
KEB Hana Bank Co., Ltd., Singapore Branch
Mizuho Bank Ltd., Singapore Branch
Skandinaviska Enskilda Banken AB, Singapore Branch
UniCredit Bank AG, Singapore Branch
United Overseas Bank Limited*
JPMorgan Chase Bank, N.A, Singapore
Wells Fargo Bank N.A., Singapore Branch

SLOVAKIA

Slovenska Sporitelna A.S.*

SPAIN

Banco De Sabadell S.A.*
CaixaBank S.A.*

SRI LANKA

Seylan Bank PLC*

SWEDEN

Skandinaviska Enskilda Banken AB*

SWITZERLAND

Habib Bank AG Zurich*
Luzerner Kantonalbank AG*

TAIWAN

Bank SinoPac Co., Ltd.*
Cathay United Bank*
Chang Hwa Commercial Bank Ltd.*
E. Sun Commercial Bank Ltd.*
O-Bank Co., Ltd.*
Taiwan Cooperative Bank, Ltd.*
Wells Fargo Bank N.A., Taipei City Branch

TUNISIA

Union Internationale de Banques*

THAILAND

Bank of Ayudhya Public Co., Ltd.*
Bangkok Bank Public Co., Ltd.*
Export-Import Bank of Thailand*
Islamic Bank of Thailand*
Kasikornbank Public Co., Ltd.*
Krung Thai Bank Public Co., Ltd.*
Mizuho Bank Ltd., Bangkok Branch
Siam Commercial Bank Public Company Limited

TURKEY

Denizbank AS

UAE

Abu Dhabi Commercial Bank
Axis Bank Ltd., Dubai City Branch
Dubai Islamic Bank PJSC, Dubai City Branch*
First Abu Dhabi Bank P.J.S.C.*
Mashreqbank P.S.C.*
The National Bank of Ras Al – Khaimah P.S.C.*

UKRAINE

JSC ‘Bank Credit Dnepr’*
Joint Stock Company The State Export – Import Bank of Ukraine (JSC Ukreximbank)*

USA

Bank of America N.A., New York Branch*
BNP Paribas USA, Inc*
Capital One National Association
China Construction Bank Corporation, New York Branch
Citibank N.A.*
CoBank, ACB*
Deutsche Bank AG, New York Branch
Deutsche Bank Trust Company Americas*
Fifth Third Bank N.A.*
Habib American Bank*
Hancock Whitney Bank*
International Finance Corporation*
JP Morgan Chase Bank N.A.*
KEB Hana Bank Co., Ltd., New York Branch
Mashreqbank PSC, New York Branch
MUFG Union Bank N.A.*
Nonghyup Bank, New York Branch
Wells Fargo Bank N.A.*
Wells Fargo Bank N.A., New York Branch
Wells Fargo Bank N.A., Philadelphia Branch

Woori Bank Co., Ltd., Los Angeles Branch
Woori Bank Co., Ltd., New York Branch

VIETNAM

Agricultural Bank of China Limited, Hanoi Branch
An Binh Commercial Joint Stock Bank*
ANZ Bank (Vietnam) Limited*
Asia Commercial Joint Stock Bank (ACB)*
Bangkok Bank Public Co., Ltd., Ho Chi Minh City Branch
Bank of China (Hong Kong) Limited, Ho Chi Minh Branch
Bao Viet Joint Stock Commercial Bank*
China Construction Bank Corporation, Ho Chi Minh City Branch
Citibank N.A., Hanoi Branch
DBS Bank Ltd., Ho Chi Minh City Branch
DongA Joint Stock Commercial Bank (DongA Bank)*
Global Petro Sole Member Limited Commercial Bank (GPBank)*
Ho Chi Minh City Development Joint Stock Commercial

Bank (HD Bank)*
Hong Leong Bank Vietnam Limited*
Indovina Bank Limited (IVB)*
Industrial and Commercial Bank of China Limited (ICBC), Hanoi Branch
Industrial Bank of Korea, Ho Chi Minh City Branch
Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)*
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)*
KEB Hana Bank Co., Ltd., Hanoi Branch
KEB Hana Bank Co., Ltd., Ho Chi Minh City Branch
Kookmin Bank Co., Ltd., Hanoi Branch
Kookmin Bank Co., Ltd., Ho Chi Minh City Branch
Lien Viet Post Joint Stock Commercial Bank (LienVietPostBank)*
Mega International Commercial Bank Co., Ltd., Ho Chi Minh City Branch
Military Commercial Joint Stock Bank (MBBank)*
Mizuho Bank Ltd., Hanoi Branch
National Citizen Commercial Joint Stock Bank (NCB)*
Nonghyup Bank, Hanoi Branch
Ocean Commercial One Member Limited Liability Bank (OceanBank)*
Orient Commercial Joint Stock Bank (OCB)*
Petrolimex Group Commercial Joint Stock Bank (PG Bank)*
Public Bank Vietnam Limited*
Saigon – Hanoi Commercial Joint Stock Bank (SHB)*
Saigon Bank for Industry and Trade (Saigonbank)*

Saigon Joint Stock Commercial Bank (SCB)*
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)*
Shinhan Bank Vietnam Limited*
State Bank of Vietnam*
Tien Phong Commercial Joint Stock Bank (TPBank)*
Viet Capital Commercial Joint Stock Bank (Viet Capital Bank)
Vietnam Asia Commercial Joint Stock Bank (VietABank)*
Vietnam – Russia Joint Venture Bank (VRB)*
Vietnam Bank for Agriculture and Rural Development (Agribank)*
Vietnam Export Import Commercial Joint Stock Bank (Eximbank)*
Vietnam International Commercial Joint Stock Bank (VIBBank)*
Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank)*
Vietnam Maritime Commercial Joint Stock Bank (Maritime Bank)*
Vietnam Prosperity Joint Stock Commercial Bank (VPBank)*
Vietnam Public Joint Stock Commercial Bank (PVcomBank)*
Vietnam Technological and Commercial Joint Stock Bank (Techcombank)*
Vietnam Thuong Tin Commercial Joint Stock Bank (VietBank)*
Woori Bank Vietnam Limited*

2024 CHOOSE YOUR
BEA FIGHTER
LEGEND

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