



SUSTAINABILITY REPORT



2024 CHOOSE YOUR
FIGHTER BEA **LEGEND**

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2024 **CHOOSE YOUR FIGHTER BE A LEGEND**

SUSTAINABILITY



2024 CHOOSE YOUR BE A FIGHTER LEGEND



CHOOSE YOUR FIGHTER, BE A LEGEND CREATE SUSTAINABLE LEGENDS

At SeABank, we deeply understand that a business can achieve sustainable growth only when it harmonizes with the well-being of the community and the long-term sustainability of the environment. Throughout its 30-year journey of dedicated service and connection (1994–2024), SeABank has steadfastly upheld the belief that sustainability is not a choice, but a core mission and the guiding principle for all business operations.

With that sustainable vision, SeABank is committed to pursuing a comprehensive sustainable development strategy centered on three key pillars: Environmental – Social – Governance (ESG). This strategy empowers the Bank to seize opportunities, overcome challenges, thereby shaping a green and prosperous future, fueled by the fighting spirit embodied in its 2024 slogan – **“Choose your Fighter, Be a Legend!”**.

To achieve its sustainable development goals, SeABank has been accelerating its ESG strategy, with a focus on enhancing overall effectiveness in Corporate Governance, Risk Management, Workforce Capability, Corporate Culture, Social and Environmental Responsibilities. These efforts reinforce a solid governance foundation to drive sustainable business growth and delivering greater values to customers, shareholders, and stakeholders.

Guided by its strategic orientation to strengthen Governance capacity – the core foundation for comprehensive and sustainable development, SeABank focuses on adopting both Viet Nam standards and international best practices, consolidating governance structure and optimizing governance model, thereby ensuring transparent and safe operations for the trust and benefits of all shareholders, customers, and other stakeholders. Notably, SeABank has adopted international best practices in corporate governance, such as the Viet Nam Corporate Governance Code (VNCG), the IFC Corporate Governance Methodology, the G20/OECD Principles of Corporate Governance, and the ASEAN Corporate Governance Scorecard (ACGS). At the same time, the Bank pioneered the adoption of Basel III risk management standards and completed all three pillars of Basel II ahead of the SBV's deadline, thereby ensuring capital adequacy and sustainable liquidity. SeABank is also among the early Vietnamese banks to apply International Financial Reporting Standards (IFRS 9) in financial reporting governance. In parallel, the Bank has adopted the Three Lines of Defense model together with the COSO international internal control framework, effectively minimizing risks through integrated functions of self-assessment, monitoring, and cross-checking across all lines.

Regarding reporting and information disclosure, SeABank has adopted international reporting frameworks in line with IFC, Basel III, and IFRS, and more. Continuous efforts have been made to improve the quality of Annual Report, Corporate Governance Report, and Sustainability Report in compliance with legal requirements and in reference to international standards such as GRI, thereby ensuring transparency and reliability of disclosed information.

Throughout its journey, SeABank places people at the core of all development. For customers, the Bank continuously innovates to deliver superior, transparent, and secure financial products and services, accompanying the success of nearly 4 million individual and corporate customers. For employees, SeABank fosters a professional and human-centric workplace where every individual is respected, empowered, and encouraged to maximize their potential. For the community, the Bank spreads a culture of compassion and sharing through practical social welfare activities with a total value of nearly VND 24 billion in 2024, thereby contributing to building an equitable community and a prosperous society.

Thanks to these efforts, SeABank maintained its Ba3 credit ratings across key categories in 2024 with a ‘Stable’ outlook from Moody's, reflecting strong capital adequacy and resilient asset quality. Additionally, SeABank has earned the trust of international partners such as DFC, IFC, AIB, and Norfund, securing nearly USD 1 billion in funding to support SMEs, women-owned enterprises and climate change mitigation initiatives. The recognition and trust from global partners have further strengthened the Bank's capital base and provided technical assistance, thereby fostering sustainable growth in the years ahead.

Sustainable development is a long journey that requires persistent effort and collective dedication. SeABank is committed to being a courageous “fighter” on this journey, striving not only for today's success but also to create enduring legends for the future.

SeABank – Strongly moving forward, creating sustainable legends.

ABBREVIATIONS AND ACRONYMS

Từ viết tắt	Giải thích
AI:	Artificial Intelligence
AML:	Anti-money laundering
BOD:	Board of Directors
BOGD:	Board of General Directors
BU(s):	Business Unit(s)
CES:	Customer Effort Score
CSAT:	Customer Satisfaction Score
ESG:	Environmental, Social, and Governance – the three pillars of sustainable development
ESMS:	Environmental and Social Risk Management System
ESOP/SeAESOP:	Employee Stock Ownership Plan of SeABank
GD/DGD:	General Director/Deputy General Director
GHG:	Greenhouse Gas Emissions
GMS:	General Meeting of Shareholders
HRM&D:	Human Resource Management and Development – SeABank Head Office
IFRS:	International Financial Reporting Standards
CJSB:	Commercial Joint Stock Bank
KPI(s):	Key Performance Indicator(s)
Ltd.:	Limited Company
NPS:	Net Promoter Score
ROA:	Return on Assets
ROE:	Return on Equity
SCF:	Supply Chain Finance Project
SDG(s):	Sustainable Development Goal(s)
SMEs:	Small and medium-sized enterprises
tCO₂:	Tonne of CO ₂ – Unit of measurement for greenhouse gas emissions.
TOI:	Total Operating Income
VNCG:	Viet Nam Corporate Governance Code

GLOSSARY OF TECHNICAL TERMS AND PROPER NAMES

Từ viết tắt	Giải thích
ACGS:	ASEAN Corporate Governance Scorecard
AFS:	AEON Financial Service – The financial services subsidiary of AEON Group
AIIB:	Asian Infrastructure Investment Bank
API:	Application Programming Interface – Intermediate method of connecting different applications and libraries
ATM:	Automated Teller Machine
Basel II, Basel III:	Second and third versions of the Basel Accord – international framework on Risk Management
Callbot:	Automated customer service switchboard
COSO:	Committee of Sponsoring Organizations of the Treadway Commission – a U.S. National Committee on Fraudulent Financial Reporting.
DFC:	The 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
IFC:	International Finance Corporation
IPCC:	Intergovernmental Panel on Climate Change
Norfund:	Norwegian Investment Fund for Developing Countries
OECD:	Organisation for Economic Co-operation and Development
POS:	Point of Sale machine – Bank Card Payment Terminal
PTF:	Post and Telecommunication Finance Company Limited
SBV:	State Bank of Viet Nam
SeABank AMC:	SeABank Asset Management Company Limited
SeABanker:	Employees of SeABank
SeAMobile:	Mobile banking application of SeABank
SMS:	Short Message Service
UNEP FI:	United Nations Environment Programme – Finance Initiative
TCFD:	An ESG disclosure framework developed by the Task Force on Climate-Related Financial Disclosures
WEPs:	Women's Empowerment Principles of UN Women and UN Global Compact

MESSAGE OF BOARD OF DIRECTORS

“
In the current phase, SeABank places emphasis on developing its key pillars: governance, technology, customers, human resources, and corporate culture
 ”



Dear Our Valued Shareholders, Partners, Customers, and Stakeholders,

Sustainable growth and green transition have become inevitable trends for global enterprises to minimize the impact of business operations on the environment and society, thereby promoting climate change mitigation and addressing social issues.

Recognizing its role and corporate responsibility in contributing to Vietnamese Government's net-zero emissions goal by 2050, while fulfilling its mission to deliver a happier and more prosperous future to the community, SeABank has proactively implemented a sustainable development strategy centered on Environmental, Social, and Governance (ESG) pillars. In the current phase, SeABank places emphasis on developing its key pillars: governance, technology, customers, human resources, and corporate culture. This focus will enable SeABank to strengthen its core foundation and drive sustainable growth.

Accordingly, SeABank continuously enhances its overall efficiency in corporate governance and risk management, while optimizing its operating model in line with Vietnamese regulations and international best practices. As a result, the Bank has successfully maintained Ba3 ratings for key categories with a 'Stable' outlook by Moody's. At the same time, total international mobilization has increased to nearly USD 1 billion (including trade finance), funded by reputable organizations such as DFC, IFC, AIB, and Norfund, etc.

Pursuing a 'customer-centric' strategy, SeABank 'tailors' its products and services to each customer segment, while advancing a Green Banking model. In particular, the Bank focuses on expanding green finance; integrates environmental and social risk management into credit processes; and prioritizes financing for green and environmentally friendly projects, especially energy-efficiency improvement and energy loss mitigation.

In 2024, SeABank made significant investments in technology and successfully upgraded its T24 Temenos core banking system to version R22 - the latest version in the Vietnamese market - to ensure long-term benefits and enhance customer experience. As a result, the Bank recorded over 52.6 million digital transactions (up 160% YoY), and more than 70% of new accounts opened online via eKYC, bringing its total customer base to 4 million.

Identifying 'human' as one of the key drivers for sustainable growth, the Bank has made strong investments in developing human resources, fostering corporate culture, ensuring employee benefits and well-being. In 2024, SeABank continued to strengthen its organizational structure to enhance management and governance capabilities. Positioning human capital at the core, SeABank actively implemented professional training programs and improved its system of compensation, remuneration and benefit policies, with competitive offerings such as SeACare (comprehensive health insurance program), SeAStaff Privilege (preferential loan program for employees), and SeAESOP (employee stock ownership plan), and more. To foster a corporate culture of cohesion and compassion, SeABank organized a wide range of appreciation and engagement programs for employees and their families.

To further promote its corporate culture and spread shared values within the broader community, SeABank continued a wide range of meaningful and impactful corporate social responsibility (CSR) initiatives with a total budget of up to VND 24 billion. These initiatives covered diverse areas such as poverty reduction, disaster recovery support, educational encouragement, afforestation and reforestation, ecological preservation and conservation, among others.

"SeABank's relentless efforts have been recognized by both domestic and international organizations through numerous prestigious awards, marking

remarkable milestones in the Bank's 30-year journey of establishment and sustainable growth. Notably, the Bank was awarded the First-Class Labor Medal by the President of Vietnam for outstanding business performance and significant social contributions; honored for the third consecutive year as a 'Vietnamese National Brand' by the Ministry of Industry and Trade; ranked among The Banker magazine's 'Top 1000 World Banks' for the third consecutive year; and recognized as one of 'Vietnam's Strong Brands' for 16 consecutive years, among other distinguished honors. These recognitions reaffirm the Bank's market position, reputation, as well as the continued trust of customers in the SeABank brand.

On behalf of the BOD, I would like to acknowledge and sincerely thank the entire SeABank team for their perseverance in advancing the Bank's sustainable journey throughout 2024, jointly spreading sustainable values to all stakeholders, and proudly marking SeABank's 30-year milestone. Entering 2025 - a rising era of transformation - the BOD will continue to accompany, guide, and provide close direction to ensure the effective implementation of the 2025 business plan, in alignment with the orientations of the Government, the SBV, and SeABank's ESG-focused sustainable development strategy.

On behalf of the BOD, I would like to extend my sincere gratitude to our customers, partners, shareholders, and stakeholders for their continued trust and support. SeABank will remain committed to advancing its sustainable strategies, accelerating development through the Green Banking model, providing sustainable financial solutions with the aim of jointly combating climate change, ensuring transparency in business operations, and supporting equitable, inclusive community development. Through these efforts, the Bank strive to build a comprehensive and sustainable financial ecosystem that delivers practical and lasting values to all stakeholders while fostering the prosperous development of future generations.

Sincerely,

Le Van Tan
 Chairman of the Board of Directors

INTRODUCTION TO SEABANK'S SUSTAINABILITY REPORT

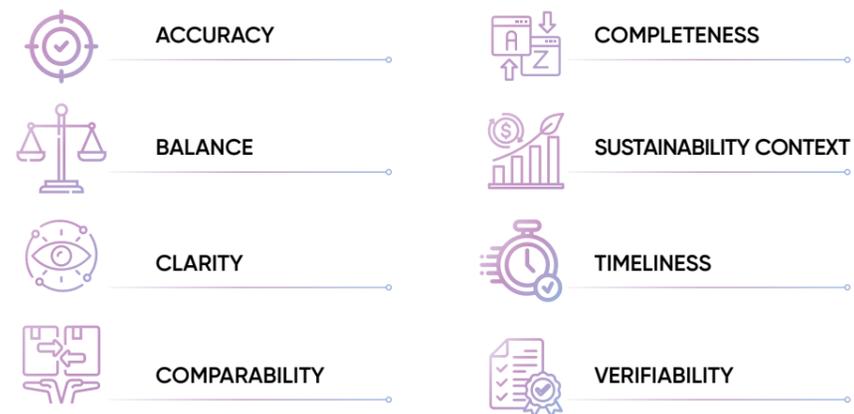
▶ REPORTING PERIOD, FREQUENCY, AND CONTENT

SeABank's Sustainability Report is prepared annually as a key tool to evaluate the effectiveness of the Bank's business activities, ensure compliance with legal regulations, and meet advanced international standards on environmental, social, and governance issues. By providing detailed information on sustainability-related activities, we hope this Report will provide readers a clearer understanding of SeABank's commitment to sustainability and the Bank's efforts in environmental protection, risk management, and community engagement.

The Report's content is developed based on the evaluation of key material areas undertaken by SeABank (for detailed reference, see "Overview of SeABank and Sustainable Development" - Section 6: Material Topics, pages 29-34 of this Report), SeABank's sustainable development orientation integrated with the Bank's existing core values, along with sustainable development activities carried out within banking operations during 2024.

▶ PRINCIPLES OF SUSTAINABILITY REPORT

This Sustainability Report is prepared in accordance with the principles outlined in GRI 1: Foundation 2021, specifically including:



▶ APPLICABLE STANDARDS

This report has been prepared in compliance with the guidelines on annual reporting stipulated in Circular No. 96/2020/TT-BTC on information disclosure, thereby ensuring that its preparation and presentation comply with the prevailing legal regulations of Vietnam.

In addition, during the preparation of this report, SeABank has also referred to standards and principles established by reputable international organizations in the field of sustainable development and corporate social responsibility. Specifically, our report has been developed with reference to the following frameworks:

- The Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI)
- The Principles for Responsible Investment (PRI) of the United Nations-supported Principles for Responsible Banking (UN PRI)
- The 17 United Nations Sustainable Development Goals (SDGs)
- Circular No. 96/2020/TT-BTC dated 16 November 2020 providing guidance on information disclosure in the securities market

▶ REPORT SCOPE

The 2024 Sustainability Report of SeABank covers the following scope:

- SeABank and its subsidiaries and dependent units, specifically SeABank AMC and PTF.
- Reporting period: From 01 January 2024 to 31 December 2024.

Unless otherwise specified, this report encompasses the economic, governance, environmental, and social performance indicators of SeABank, SeABank AMC, and PTF.

▶ METHOD OF INFORMATION CONSOLIDATION

- Financial: SeABank has completed the consolidation of financial information in accordance with accounting and auditing standards. For further details, please refer to the Financial Statements section (pages 234 - 302, SeABank's Annual Report 2024).
- Non-financial: Unless otherwise specified, the information and data are directly consolidated from SeABank's Head Office units and its subsidiaries (SeABank AMC and PTF).

▶ RESTATED INFORMATION

In SeABank's Sustainability Report 2024, there is no information that has been restated nor any data that has been revised.

▶ INDEPENDENT ASSURANCE BY A THIRD-PARTY

- Financial: SeABank uses audit services provided by KPMG Limited (Vietnam) to ensure the accuracy of its financial statements.
- Non-financial: SeABank has a dedicated unit responsible for reviewing and monitoring the verification of indicators related to environmental and social impacts. This unit examines and validates the data and information provided in the Bank's Sustainability Report to ensure their accuracy and reliability.

▶ CONTACT INFORMATION

For any feedback or inquiries related to SeABank's Sustainability Report, please contact:

SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK

Address: BRG Tower, 198 Tran Quang Khai Street, Ly Thai To Ward, Hoan Kiem District, Hanoi.

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Fax: 024.39448689

Email: contact@seabank.com.vn

Website: seabank.com.vn



OVERVIEW OF SEABANK AND SUSTAINABILITY

1. GENERAL INFORMATION ABOUT SEABANK

1.1 OVERVIEW 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
▶ STOCK SYMBOL	SSB
▶ ADDRESS	198 TRAN QUANG KHAI STREET, LY THAI TO WARD, HOAN KIEM DISTRICT, HANOI
▶ BUSINESS REGISTRATION CERTIFICATE NO.	No. 0200253985 first issued on 14th January 2005 by Hanoi Department of Planning and Investment
▶ CHARTER CAPITAL	VND 28,350,000,000,000
▶ OWNER'S EQUITY	VND 35,002,854,400,533
▶ HOTLINE	1900 555 587
▶ WEBSITE	seabank.com.vn
▶ EMAIL	contact@seabank.com.vn

1.2 CREDIT RATING

▶ CREDIT RATING AGENCY	MOODY'S	▶ LONG-TERM BANK DEPOSIT RATING	Ba3
▶ BASELINE CREDIT ASSESSMENT (BCA)	B1	▶ OUTLOOK	ỔN ĐỊNH



1.3 OPERATIONAL NETWORK

181
TRANSACTION
POINTS
NATIONWIDE

254
AGENT BANKS IN
52 COUNTRIES



* Details of the transaction points and agent banks are provided on pages 303–311 of the Annual Report.

CHOOSE YOUR
FIGHTER LEGEND

2. MISSION, VISION, AND CORE VALUES

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	Expanding sustainable development and serving the community

3. SUBSIDIARIES

In 2024, SeABank has two subsidiaries, SeABank Asset Management Company Limited (SeABank AMC) and Post and Telecommunication Finance Company Limited (PTF). In which, 100% of SeABank's capital contribution at PTF was officially approved by the State Bank of Viet Nam to be transferred to AEON Financial Service (AFS) under Decision No. 2871/QĐ-NHNN dated December 30, 2024.



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, 19th 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 State Bank of Viet Nam 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 of the bank.

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.
- Operate, manage and provide 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
		(VND billion)	(VND billion)	(%)
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 State Bank of Viet Nam 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, with 100% owned by VNPT, PTF is one of the first non-bank CIs in Vietnam. In 2018, with the approval of the Governor of State Bank of Viet Nam, 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 State Bank of Viet Nam 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: VND billion)

Indicator	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 9%, 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.

4. PRINCIPLES AND COMMITMENTS TO SUSTAINABLE DEVELOPMENT

4.1 SUSTAINABLE DEVELOPMENT PRINCIPLES

The Bank affirms that sustainable development principles serve as the foundation of all business activities, helping to balance economic, environmental, and social interests while fostering long-term growth. SeABank has established and strictly adheres to the following principles:

▶ PRINCIPLE OF TRANSPARENCY AND ACCOUNTABILITY

Transparency is a prerequisite for building trust with stakeholders. SeABank is committed to:

- Provide clear, accurate, and timely information on the Bank's business activities and its impacts on environmental and social aspects.
- Publicly disclose periodic Sustainability Reports, including ESG (Environmental, Social, and Governance) criteria with measurable data and outcomes.
- Establish a two-way dialogue mechanism with stakeholders to gather feedback and improve relevant policies.

▶ PRINCIPLE OF SOCIAL RESPONSIBILITY

As part of the socio-economic ecosystem, the Bank has a responsibility to support the community and partners in achieving shared growth. This principle is implemented through:

- Provide financial support for projects that deliver social benefits such as education, healthcare, and sustainable infrastructure development.
- Contribute to reducing economic and social inequalities through microcredit programs and financial support for small and medium-sized enterprises (SMEs) and social enterprises.
- Implement charitable and social welfare programs to improve the quality of life for communities, particularly vulnerable groups.

▶ PRINCIPLE OF ESG RISK MANAGEMENT

ESG-related risks are increasingly affecting the Bank's performance and reputation. We have established the principle as follows:

- Identify and assess environmental and social risks: Apply environmental and social criteria in the credit appraisal, investment, and risk management processes.
- Mitigate environmental risks: Refuse to provide credit for projects with significant negative environmental impacts, such as unsustainable resource exploitation or excessive waste discharge beyond standards.
- Social and human rights governance: Review and exclude projects that violate labor rights, indigenous community rights, or cause harm to social welfare.

▶ PRINCIPLE OF EQUITY AND INCLUSION

This principle ensures that all of the Bank's activities are directed toward equality, non-discrimination, and the promotion of inclusive participation:

- Fair treatment of customers: Provide financial products customized for different customer groups, ensuring no bias or discrimination.
- Promotion of financial inclusion: Enhance access to financial services for disadvantaged communities, women, and young enterprises.
- Internal equality: Foster a diverse and inclusive workplace, promote gender equality, and support employees in developing their skills equitably.

▶ PRINCIPLE OF INNOVATION AND SUSTAINABLE DEVELOPMENT

We recognize that innovation is the key driver for promoting long-term sustainable development. Our commitments include:

- Green technology investment: Apply advanced technologies to reduce greenhouse gas emissions in internal operations, such as process digitalization and the development of paperless banking.
- Innovative finance: Develop new financial products such as green bonds, renewable energy credit, and disaster risk insurance.
- International collaboration: Participate in global initiatives on innovation in sustainable finance to learn and implement advanced models.

▶ PRINCIPLE OF HARMONIZING INTERESTS AND LONG-TERM VALUE

We are committed to balancing the interests of shareholders, customers, the community, and the environment through long-term business activities:

- Maximize sustainable value instead of focusing solely on short-term profits.
- Promote long-term investments in green infrastructure, sustainable businesses, and community development.
- Actively monitor the impacts of the Bank's activities to ensure they do not harm the long-term interests of society and the environment.

▶ PRINCIPLE OF COOPERATION AND STAKEHOLDER ENGAGEMENT

Recognizing that sustainable development cannot be achieved through isolated efforts, we emphasize close collaboration with stakeholders:

- Hợp tác với khách hàng doanh nghiệp để thúc đẩy các dự án bền vững.
- Phối hợp với các cơ quan quản lý, tổ chức phi chính phủ và các đối tác tài chính để chia sẻ kiến thức và kinh nghiệm về ESG.
- Xây dựng mối quan hệ lâu dài và bền vững với các cổ đông, cam kết phát triển vì lợi ích chung.

The above principles are not only strategic guidelines but also the Bank's commitment to implementation throughout its day-to-day operations. The application of these principles enables the Bank to continuously strengthen its market position while creating sustainable values for the community.

4.2 COMMITMENTS, VISION & GOALS IN FULFILLING SUSTAINABLE DEVELOPMENT RESPONSIBILITIES

▶ LONG-TERM VISION

SeABank's commitments are integrated into its long-term development strategy, aiming toward a sustainable financial ecosystem that contributes to the prosperity of future generations.

▶ COMMITMENT TO SUSTAINABLE DEVELOPMENT AND STATEMENT ON GREENWASHING

SeABank is committed to implementing sustainable development with transparency, rejecting any form of "greenwashing," and complying with both Vietnamese and international regulations and standards. The Bank's commitment to sustainable development is not only a statement but also a practical roadmap with specific actions and measurable outcomes. Based on the principles already established, SeABank has set forth specific commitments to promote sustainable development in the financial sector, focusing on four key areas: **global goals, climate, community, and customers.**

<p>Commitment to Global Goals - The 17 United Nations Sustainable Development Goals (SDGs)</p>	<p>SeABank is committed to advancing all 17 goals, integrating them into its strategic directions and banking activities:</p> <ul style="list-style-type: none"> • Conducting business sustainably and responsibly: Integrating ESG into operations, strengthening corporate governance and effective risk management to ensure responsible business growth and minimizing environmental and social impacts. • Developing green banking orientation: Greening business activities and operations across the entire bank to achieve sustainable growth, reduce adverse impacts, and create value for the environment and society. • Building a cohesive corporate culture: Striving to become a leading bank in corporate culture by ensuring an equitable and respectful workplace, enhancing employee satisfaction and commitment, and improving performance. • Fostering sustainable communities across diverse areas: Maintaining the operation of four internal charitable funds and continuing to implement social welfare activities in various fields such as poverty alleviation, education, healthcare, and environmental protection, etc.
<p>Commitment to Climate</p>	<ul style="list-style-type: none"> • Achieving net-zero emissions: Committing to reach net-zero emissions in the Bank's operations and credit portfolio by 2050. • Providing green financial support: Offering green credit packages with preferential interest rates to support emission reduction projects such as renewable energy plants, energy efficiency initiatives, and environmental protection programs. • Advancing green transition in internal operations: Actively reducing carbon emissions in internal operations, including digitizing transaction processes, minimizing paper usage, and investing in eco-friendly offices.
<p>Commitment to the Community</p>	<ul style="list-style-type: none"> • Promoting financial inclusion: Providing microcredit products and financial services at affordable costs for low-income populations, women, and vulnerable groups. • Supporting communities affected by climate change: Partnering with localities heavily impacted by climate change by offering loans for reconstruction and sustainable development. • Conducting charitable activities: Organizing charitable programs in various fields such as poverty reduction, educational sponsorship, and public health, etc.
<p>Commitment to Customers</p>	<ul style="list-style-type: none"> • Developing green financial products: Issuing green and blue bonds dedicated to sustainability projects, enabling individual and corporate customers to participate in the green transition; offering preferential green credit for businesses adopting circular economy models or environmentally friendly technologies. • Supporting green individual finance: Creating preferential loan packages for individuals to purchase eco-friendly products such as electric vehicles, residential solar energy systems, or apartments with green building certifications. • Enhancing ESG advisory services: Providing free consulting services for corporate customers on integrating ESG factors into their operations, helping them access better financing and improve competitiveness. • Delivering sustainable service experiences: Strengthening the digitalization of banking services and providing modern online transaction platforms to reduce resource consumption and save customers' time.

<p>Commitment to Human Rights and Labor</p>	<ul style="list-style-type: none"> • Respecting diversity and equality: SeABank fosters a humanistic and healthy working environment that upholds human rights and ensures respect and fairness. • Developing talent: Providing equal opportunities, with clear training and career advancement pathways to develop and retain talent. • Ensuring compensation and benefits: Being established based on multiple factors, aligned with regulations, and ensuring fairness and employee benefits.
<p>Commitment to Shareholders and Investors</p>	<ul style="list-style-type: none"> • Integrating ESG factors into governance: Incorporating environmental and social management procedures into the credit process, ensuring no financing is provided to transactions with high environmental and social risks without proper mitigation measures. • Applying international standards: Adopting the recommendations and operational standards of strategic partners in business activities. • Ensuring transparency of information: Establishing mechanisms for receiving and handling complaints and publicly disclosing information on SeABank's website or through other regulated channels.
<p>Measuring and Progress report</p>	<ul style="list-style-type: none"> • Publishing an annual Sustainability Report: Including specific indicators such as reduced emissions, the number of green projects financed, and the proportion of the green credit portfolio. • Actively participating in international ESG assessments and rankings to enhance reputation and improve operational performance. • Setting goals to develop an internal sustainability index: Monitoring the contribution of each department to the overall sustainable development strategy.



5. MILESTONES IN THE SUSTAINABLE DEVELOPMENT JOURNEY

1994

- Hai Phong Commercial Joint Stock Bank (the predecessor of SeABank) was established in Hai Phong on March 24, 1994, marking the beginning of its sustainable journey for the sake of the community.

2002

- Renamed as Southeast Asia Commercial Joint Stock Bank – SeABank, affirming its development vision and promoting the connection of sustainable values.

2005

- Officially moved Head Office from Hai Phong to 16 Lang Ha, Ba Dinh, Ha Noi, expanding opportunities for connecting values and fostering sustainable growth.

2009

- Officially adopted the retail banking model, moving towards better financial support for different customer segments..
- Moved Head Office to 25 Tran Hung Dao, Hoan Kiem, Ha Noi.

2012

- Ranked in Group 1 by State Bank of Viet Nam and selected for the list of eligible banks to participate in Official Development Assistance (ODA) projects in Vietnam.
- Receiving the Third-class Labor Medal for contributions to socio-economic development during the period 2007–2011.

2015

- Establishing the “Dream Nurturing” Scholarship Fund to continue supporting the schooling dreams of underprivileged and studious students.

2017

- Transforming the business model with a customer-centric approach, aspiring to become the most preferred retail bank.
- Receiving the Second-class Labor Medal for outstanding achievements during the period 2011–2017.

2018

- Announcing the set of five core values: Community-oriented, Transparency, Consensus, Aspiration, and Sustainability.
- Launching the community running event “SeABank Run for the Future” (SeARun) for the first time.

5. MILESTONES IN THE SUSTAINABLE DEVELOPMENT JOURNEY

(continued)

2019

- Being assigned a B1 credit rating for SeABank by Moody's.
- Achieving compliance with the minimum capital adequacy ratio under the international Basel II standards ahead of schedule.
- Launching the SeALady Cashback credit card with a charitable feature supporting cancer patients through the "Bright Tomorrow" Fund.

2020

- Becoming the fifth bank in Viet Nam to complete all three pillars of Basel II ahead of schedule.
- Launching the New SeAMobile version with the first financial health assistant feature on the market.
- Being granted a trade finance limit of nearly USD 20 million by ADB.

2021

- Listing 1.2 billion SSB shares on the Ho Chi Minh City Stock Exchange (HOSE).
- Collaborating with BRG Group to establish the "New Vitality" social security fund, accompanying the entire nation of Viet Nam in overcoming the COVID-19 pandemic with a total fund of nearly VND 200 billion, of which SeABank contributed nearly VND 90 billion.
- Being granted a USD 150 million credit package by IFC and five investment funds to promote financial inclusion and climate finance.
- Having the ADB increase SeABank's guarantee limit to USD 30 million and provide USD 5 million in revolving loans to expand trade finance.

2022

- Implementing the environmental and social risk management system in credit granting activities.
- Issuing the Code of Professional Ethics and the Professional Ethics Handbook.
- Issuing regulations on Anti-Corruption, Misconduct, and Crime Prevention at SeABank across all business operations and interactions with customers and partners.
- Officially implementing Basel III standards in business operations and risk management.
- Increasing total mobilized funds by nearly USD 350 million compared to 2021, reaching USD 500 million.

2023

- Signing a supply chain finance project with IFC, with an additional USD 100 million investment from IFC to enhance home loan accessibility for the middle- to low-income segment.
- Launching the SeAPower Club to provide comprehensive support for women-owned enterprises.
- Having the ADB double the trade finance limit.
- Reaching 6,000 shareholders, an increase of more than 50% compared to 2022.

2024

- Issuing the first USD 150 million blue bonds and the first green bonds by a commercial bank in Viet Nam to IFC and AIIB.
- Signing an agreement with Visa to develop digital payment services.
- Being honored among the Top 10 Best Corporate Governance Enterprises at VLCA 2024.
- Successfully upgrading the T24 core banking software to version R22 - the latest version on the Vietnamese market.
- Achieving nearly USD 1 billion in total international funding (including trade finance) for financial inclusion, green finance, climate finance, and more.
- Promulgating and publishing the "Code of Conduct for Supplier" to ensure transparency, accountability, and legal compliance in all activities with partners.
- Receiving the First-class Labor Medal for outstanding achievements during the period of 2018-2022

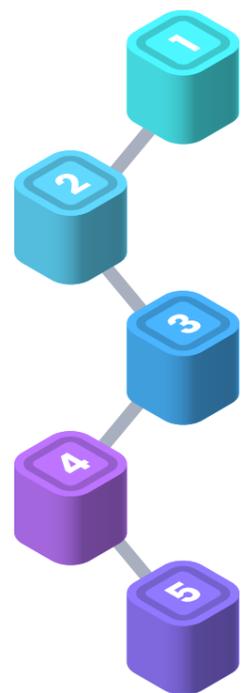
6. MATERIAL TOPICS



6.1 METHODOLOGY

Identifying and managing material issues enables SeABank to ensure the integration of sustainable development into its business strategy, aiming for long-term value creation and enhanced competitiveness. This approach encompasses the identification, analysis, and management of economic, governance, environmental, and social factors that have the greatest impact on the Bank's operations as well as its stakeholders.

SeABank adopts the UNEP FI Principles for Responsible Banking in conjunction with the GRI Standards framework to guide the identification and management process. This ensures that the selection of material factors is not solely based on economic benefits but also on making a positive contribution to the community and the environment.



▶ COLLECTING DATA AND STAKEHOLDER FEEDBACK

- Conducting surveys, workshops, and interviews with key stakeholders, including customers, shareholders, employees, communities, and regulatory bodies.
- Consolidating data from internal reports and industry studies and survey findings.

▶ IMPACT ASSESSMENT

Assessing the extent of the Bank's activities' impacts on environmental, social, and economic factors, considering both positive and negative effects

▶ IDENTIFYING MATERIAL TOPICS

Applying a materiality matrix to assess the influence of each issue on the Bank and its stakeholders.

▶ TARGET SETTING AND IMPLEMENTATION

Setting SMART objectives to address the significant impacts identified by SeABank and develop implementation plans to achieve these goals.

▶ DISCLOSURE AND MONITORING

Integrating material issues into the business strategy and sustainability reports, with periodic reviews to ensure alignment with emerging trends.

6.2 MATERIAL TOPICS

Based on the analysis and assessment, SeABank has identified the material issues according to the criteria of their impact on the Bank and its stakeholders, including:

ESG	Principles for Responsible Banking (UNEP FI)	Material topics
E - ENVIRONMENT	Alignment	E.1. Environmental and social risk management
	Impact	E.2. Enhanced monitoring and assessment of the bank's environmental impacts
	Governance and Target Setting	E.3. Climate change and environmental impact management
S - SOCIAL	Customer	S.1. Products for women and women-owned businesses
	Impact	S.2. Expanding financial access for diverse customer segments
	Stakeholders	S.3. Focus on the needs and expectations of stakeholders
	Transparency and Accountability	S.4. Community responsibility and engagement initiatives
G - GOVERNANCE	Transparency and Accountability	G.1. Research and analysis of emerging legal trends
		G.3. Market presence
	Governance and Target Setting	G.2. Economic performance
G - GOVERNANCE	Transparency and Accountability	G.4. Transparency and accountability

▶ E - ENVIRONMENT



▶ S - SOCIAL



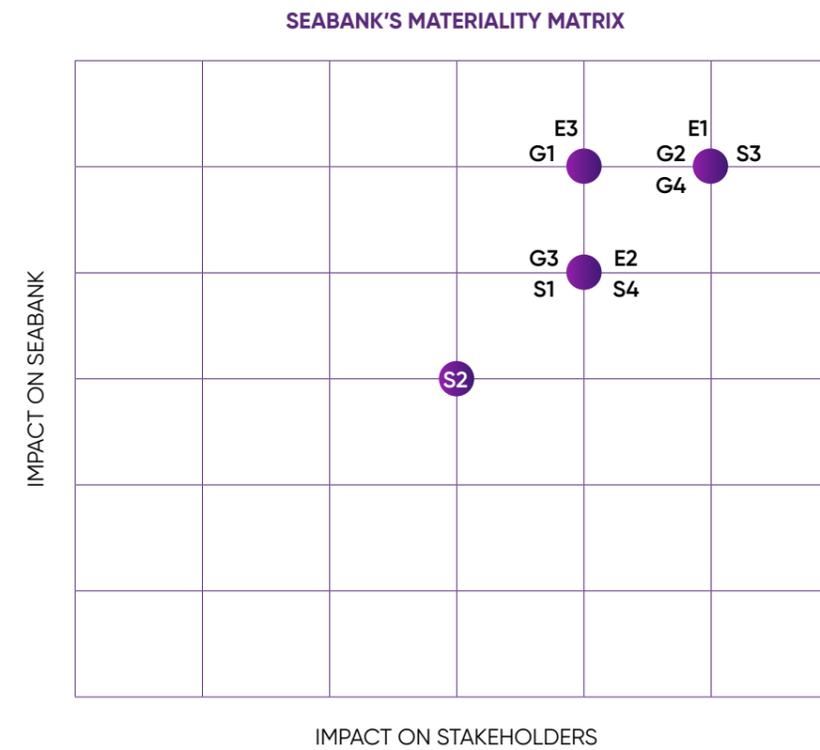
▶ G - GOVERNANCE



Scoring of material issues (scale of 1-5, with 5 being the highest) and Action Plan:

Material issues	Impact on stakeholders	Impact on SeABank	Action details
E.1. ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT (ESMS)	5	5	<ul style="list-style-type: none"> Integrate environmental and social criteria into credit appraisal and investment processes. Develop and implement an ESMS.
E.2. ENHANCED MONITORING AND ASSESSMENT OF THE BANK'S ENVIRONMENTAL IMPACTS	4	4	<ul style="list-style-type: none"> Assess and mitigate environmental impacts across the entire investment portfolio.
E.3. CLIMATE CHANGE AND ENVIRONMENTAL IMPACT MANAGEMENT	4	5	<ul style="list-style-type: none"> Set targets to reduce greenhouse gas emissions from both the credit portfolio and the Bank's own operations. Promote lending to projects that contribute to climate change mitigation.
S.1. PRODUCTS FOR WOMEN CUSTOMERS AND WOMEN-OWNED BUSINESSES	4	4	<ul style="list-style-type: none"> Introduce financial products that support women and women-owned businesses, enabling easier access to capital.
S.2. EXPANDING FINANCIAL ACCESS FOR DIVERSE CUSTOMER SEGMENTS	3	3	<ul style="list-style-type: none"> Expand online transaction channels to enhance customer access to financial services. Provide customized financial products for diverse customer groups, particularly vulnerable segments.
S.3. FOCUS ON THE NEEDS AND EXPECTATIONS OF STAKEHOLDERS	5	5	<ul style="list-style-type: none"> Conduct surveys and workshops to gather feedback from stakeholders. Develop products that align with the needs of customers and the community.
S.4. COMMUNITY RESPONSIBILITY AND ENGAGEMENT INITIATIVES	4	4	<ul style="list-style-type: none"> Participate in community initiatives such as funding education, infrastructure development, and charitable activities.
G.1. RESEARCH AND ANALYSIS OF EMERGING LEGAL TRENDS	4	5	<ul style="list-style-type: none"> Continuously update legal and regulatory requirements and disclose information on compliance with international standards.
G.2. ECONOMIC PERFORMANCE	5	5	<ul style="list-style-type: none"> Set strategic objectives for both short-term and long-term economic performance. Strengthen financial management strategies to mitigate financial risks.
G.3. MARKET PRESENCE	4	4	<ul style="list-style-type: none"> Enhance marketing strategies and expand branch networks and online services to grow market presence.
G.4. TRANSPARENCY AND ACCOUNTABILITY	5	5	<ul style="list-style-type: none"> Disclose financial statements and sustainability reports in accordance with international standards (GRI, TCFD). Strengthen dialogue with stakeholders to ensure transparency in banking operations.

Materiality matrix (based on the material issue scoring table)



6.3 RISK AND OPPORTUNITY MAPPING FOR EACH MATERIAL ISSUE IN ALIGNMENT WITH THE 6 UNEP FI PRINCIPLES

Material issues	Corresponding risks	Opportunities within each issue
E.1. ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT	Higher compliance costs due to increasingly tightened legal regulations.	Leading the sustainability trend, enhancing credibility with stakeholders.
E.2. ENHANCED MONITORING AND ASSESSMENT OF THE BANK'S ENVIRONMENTAL IMPACTS	Risk of losing credibility with regulators and foreign partners if environmental standards are not met.	Risks in the lending and investment portfolios are better managed.
E.3. CLIMATE CHANGE AND ENVIRONMENTAL IMPACT MANAGEMENT	Risk of supply chain disruptions caused by climate change.	Expand market share and enhance operational efficiency through investments in green technologies and improved risk management.
S.1. PRODUCTS FOR WOMEN CUSTOMERS AND WOMEN-OWNED BUSINESSES	Misunderstanding the needs and expectations of women customer segments, leading to loss of trust and opportunities.	Improve customer satisfaction, build long-term partnerships, and provide products customized for each women customer segment.
S.2. EXPANDING FINANCIAL ACCESS FOR DIVERSE CUSTOMER SEGMENTS	Slow innovation in financial products resulting in lost opportunities to reach potential customer groups.	Capture potential market demand and enhance brand reputation through gender-inclusive products.
S.3. FOCUS ON THE NEEDS AND EXPECTATIONS OF STAKEHOLDERS	Credit risk when expanding to financially unstable customer segments.	Broaden the customer base and improve financial inclusion within the community.
S.4. COMMUNITY RESPONSIBILITY AND ENGAGEMENT INITIATIVES	Ineffective investment in community activities may result in a waste of resources.	Strengthen the bank's reputation through well-recognized social projects.
G.1. RESEARCH AND ANALYSIS OF EMERGING LEGAL TRENDS	High costs in implementing green financial products.	Generate additional revenue and attract interest from sustainable investors.
G.2. ECONOMIC PERFORMANCE	Lower performance than expected, causing loss of shareholder trust.	Increase operational efficiency and improve the bank's overall performance.
G.3. MARKET PRESENCE	Competition from other banks and financial institutions affecting market share.	Enhance reputation and brand value by expanding market presence.
G.4. TRANSPARENCY AND ACCOUNTABILITY	Failure to adapt promptly to regulatory changes, resulting in compliance risks.	Stay ahead of competitors by adapting to regulatory trends, building a competitive advantage.

Activities undertaken by SeABank in alignment with the Principles for Responsible Banking

Principles for Responsible Banking	Activities undertaken by SeABank
PRINCIPLE I: ALIGNMENT	<ul style="list-style-type: none"> Integrate ESG objectives into the business strategy and core business decisions. Identify the areas with the most significant positive and negative impacts on society, the environment, and the economy. Set and disclose sustainability goals that are aligned with the Bank's operations, ensuring its substantial contribution to these goals.
PRINCIPLE II: IMPACT	<ul style="list-style-type: none"> Identify, assess, and transparently disclose high environmental and social risk projects financed by SeABank; publish the mechanism for receiving and addressing environmental and social complaints on SeABank's website. Commit to conducting forward-looking assessments of sustainability-related risks and opportunities at the strategic, portfolio, and transaction levels.
PRINCIPLE III: CUSTOMER	<ul style="list-style-type: none"> Develop new products and services, while establishing incentive programs and contract terms related to sustainability. Encourage customers and partners to choose sustainable activities and business models.
PRINCIPLE IV: STAKEHOLDERS	<ul style="list-style-type: none"> Identify key stakeholders, with a particular focus on those directly or indirectly affected by the Bank's business practices and decisions. Engage, listen, and provide consultation on critical issues in the Bank's strategy and business practices; build partnerships that enable the Bank to achieve greater outcomes. Foster engagement with regulators and policymakers to align with the objectives of these Principles and support for sustainable policies.
PRINCIPLE V: GOVERNANCE AND TARGET SETTING	<ul style="list-style-type: none"> Assign roles and responsibilities across the Bank's areas of operation. Establish effective management systems and policies to integrate sustainability objectives into the Bank's decision-making processes. Proactively communicate with the involvement of senior management and effectively integrate sustainability-related activities, as well as the accountability of Bank leaders, into performance evaluations, remuneration schemes, and promotion decisions.
PRINCIPLE VI: TRANSPARENCY AND ACCOUNTABILITY	<ul style="list-style-type: none"> Disclose information and submit periodic reports to regulatory bodies in compliance with the current legal requirements of Viet Nam.

6.4 GOVERNANCE OF MATERIAL ISSUES AND STRATEGIC DIRECTION

- ▶ **STRATEGIC ORIENTATION**

 - Material issues are integrated into SeABank’s sustainable development strategy and long-term business plans.
 - SeABank operationalizes each material issue into specific action programs, such as promoting green credit, managing environmental and social risks in lending activities, digitalizing internal processes, and supporting communities.

- ▶ **DEVELOPING POLICIES AND GOVERNANCE SYSTEMS**

 - **Environmental and social policy:** Applying environmental and social criteria in the entire credit and investment management process to ensure that financing activities do not harm the environment or society.
 - **Environmental and social management system (ESMS):** Assessing and managing environmental and social risks for all lending and investment projects.
 - **Governance system:** Ensuring alignment with sustainable development objectives from the Board of Directors (BOD) to the Executive Board and all operational levels.
 - **Information security:** Issuing data protection policies and implementing strict access controls to ensure the security of customer data.

- ▶ **MONITORING AND REPORTING**

 - Applying clear measurement indicators for each material issue (e.g., ratio of green credit, reduction in CO₂ emissions, and number of community programs implemented).
 - Publishing the Sustainability Report on a regular basis to ensure transparency on progress and achieved outcomes.

- ▶ **STRATEGIC DIRECTION**

 - **Technology innovation:** Investing in ESG management systems and advanced measurement tools to enhance management effectiveness.
 - **Strengthening international cooperation:** Participating in global initiatives such as the Net Zero Banking Alliance to stay updated on trends and enhance management standards.
 - **Internal training:** Integrating ESG into employee and leadership training programs to ensure alignment in implementing sustainable strategies.



7. SUSTAINABILITY HIGHLIGHTS IN 2024

7.1 SUSTAINABILITY AWARDS



▶ **VIET NAM NATIONAL BRAND 2024 – SEABANK BANKING AND FINANCIAL SERVICES**

- Awarding organization: Ministry of Industry and Trade
- Category: Digital Transformation



▶ **SAO KHUE AWARD 2024 FOR THE SEAMOBILE BIZ PRODUCT**

- Awarding organization: Viet Nam Software and IT Services Association (VINASA)
- Category: Digital Transformation



▶ **TOP 10 COMPANIES WITH BEST CORPORATE GOVERNANCE (MIDCAP GROUP)**

TOP 10 ANNUAL REPORTS IN THE FINANCIAL SECTOR

- Awarding organization: Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange, Viet Nam Investment Review, and Dragon Capital Fund Management
- Category: Governance (G)



▶ **UN WEPs AWARD 2024 (WOMEN’S EMPOWERMENT PRINCIPLES) – CATEGORY “GENDER EQUALITY IN THE MARKETPLACE”**

- Awarding organization: United Nations Entity for Gender Equality and the Empowerment of Women (UN Women)
- Category: Social (S)



▶ **THE RISK MANAGEMENT BANK OF THE YEAR VIET NAM 2024**

- Awarding organization: The European Magazine
- Category: Governance (G)

7.2 ENVIRONMENTAL ACHIEVEMENTS (ENVIRONMENT - E)

▶ GREENING OPERATIONS

- 100%** use of LED lighting to replace fluorescent lamps.
- 100%** use of inverter air conditioners fueled with energy-saving technology and environmentally friendly Gas R32, R410A.
- 100%** use of glass water bottles and water dispensers instead of plastic bottles.
- 2 SEABANK OFFICE BUILDINGS** certified as green buildings.
- 1.45% REDUCTION** in paper consumption compared to 2023 through the use of internal software systems (SeAOffice, SeAPurchase, SeATeller, etc.) and the adoption of e-receipts/e-invoices in business operations.
- DECREASED BY 11.4%** indirect greenhouse gas emissions (scope 2) compared to 2023

▶ AFFORESTATION AND REFORESTATION

68,000 NEW TREES
(with a total value of VND 1 billion, equivalent to nearly 20 hectares of forest) planted in 2024.

▶ STRENGTHENING FINANCIAL CAPACITY FOR SUSTAINABLE PROJECTS

TOTAL INTERNATIONAL FUNDING REACHED NEARLY USD 1 BILLION
(including trade finance) for inclusive finance and green - sustainable finance activities.

▶ GREEN BONDS

ISSUANCE OF USD 150 MILLION IN GREEN BONDS

- The first blue bond issued in Vietnam
- The first green bond issued by a domestic financial institution

7.3 SOCIAL ACHIEVEMENTS (SOCIAL - S)

▶ SERVING CUSTOMERS

- SUPPORTED MORE THAN 1,000 SMEs IN ACCESSING FINANCE**
- 88% OF CUSTOMERS ARE SATISFIED WITH SEABANK'S PRODUCTS AND SERVICES**
- 55% OF EXISTING CUSTOMERS ARE WILLING TO RECOMMEND SEABANK'S PRODUCTS AND SERVICES**
 - SeAPower Club: organized a series of capacity-building programs for women entrepreneurs under the theme "Business management handbook"
 - Launched an international-standard value proposition offering for SeAPremium customers

▶ COMMUNITY AND SOCIAL COMMITMENT

- **Education:** The UMUM Fund has sponsored a total of **205 STUDENTS** with total disbursements amounting to **VND 11 BILLION**
- **Poverty alleviation:** More than **1,400 HOUSES** have been donated
- **Disaster rescue and relief (Typhoon No. 3 - Yagi):**
VND 4 BILLION donated for relief efforts
Planting **68,000 FOREST TREES** for flood prevention and livelihood restoration
- **A total contribution of nearly VND 24 billion** through various meaningful initiatives



▶ HUMAN CAPITAL AND TALENT DEVELOPMENT

- Average training hours: **56.6 HOURS PER YEAR** (an increase of 8.9 hours compared to 2023)
- **>53%** of employees have more than 5 years of tenure
- **90.37%** of employees being satisfied working at SeABank
- **48%** of SeABank leaders are women (including all management levels)
- Award: **"BEST PLACE TO WORK IN VIET NAM 2024"** - Anphabe

7.4 GOVERNANCE ACHIEVEMENTS (GOVERNANCE - G)

▶ ENHANCING TRANSPARENCY

100% of financial and non-financial reports are publicly disclosed on time

100% of employees are trained in anti-corruption and anti-money laundering

- Adopting international governance standards: IFC Corporate Governance Methodology; G20/OECD Principles of Corporate Governance; ASEAN Corporate Governance Scorecard (ACGS).
- Issued and published the “Code of Conduct for Supplier”: requiring partners to comply with key ESG principles such as ensuring safe working conditions for employees, prohibiting child labor/forced labor, practicing energy efficiency, and striving to reduce emissions.

▶ RISK MANAGEMENT

• SeABank’s non-performing loan (NPL) ratio remains at **1.89%**

• Capital adequacy ratio (CAR) stands at **12.84%**

100% of credit facilities are screened and assessed for environmental and social risks

▶ CONTRIBUTION TO THE ECONOMY

• Contributed **VND 1.419 BILLION** to the state budget (an increase of 30.42% compared to 2023)

• ROA **1.63%**

• ROE **14.75%**



8. STAKEHOLDER ENGAGEMENT

8.1 APPROACH AND STAKEHOLDER ENGAGEMENT PRACTICES IN 2024

Stakeholder	Key concerns	Approach	Information provided and communication
CUSTOMERS	<ul style="list-style-type: none"> • SeABank conducts regular assessments of customer satisfaction/dissatisfaction with its products and services. • Understands customer needs, expectations. • Provides appropriate advice, proactive financial solutions, and value-added services for customers. • Offers competitive and appropriate fees and interest rates. • Continuously improves service quality. • Ensures the protection and confidentiality of customer information. 	<p>Direct and indirect channels for receiving product/service requests, feedback, complaints, and suggestions from customers, including but not limited to:</p> <ul style="list-style-type: none"> • Customer conferences • Market research • Surveys • Roadshow • Hotline • Email • Telephone • In-person meetings with customers • Suggestion boxes at branches • Through partners/intermediaries approved by SeABank. 	<ul style="list-style-type: none"> • Information on products, services, promotional programs, and other updates as per SeABank’s policies. • Appropriate financial advice and solutions. • Quality and reliable services. • Data protection. • Complaint resolution. • Transparency of information.
SHAREHOLDERS/ INVESTORS	<ul style="list-style-type: none"> • SeABank’s business performance. • Results of fulfilling commitments to investors. 	<ul style="list-style-type: none"> • Disclosure of information on the stock market. • Communication channels through direct and online meetings. • Events and seminars. • Annual GMS and other meetings as required. 	<ul style="list-style-type: none"> • Information on business performance and compliance. • Transparency and disclosure of information as required. • Information on the implementation of sustainability goals/ sustainability commitments.
REGULATORY BODIES	<ul style="list-style-type: none"> • Complies with regulatory requirements. • Actively participating in activities organized by the State Bank of Viet Nam and the Viet Nam Banks Association • Contributing to building a strong and resilient Vietnamese banking system. 	<ul style="list-style-type: none"> • Participation in conferences and seminars organized by the Government and the State Bank of Viet Nam, as well as discussion forums of the Viet Nam Banks Association. • Submission of reports, responses to official letters, disclosure/provision of information, and feedback in accordance with regulations and requirements. 	<ul style="list-style-type: none"> • Các báo cáo và thông tin được công bố/cung cấp đầy đủ, đúng hạn. • Ý kiến/góp ý đối với các dự thảo văn bản pháp luật, hội thảo, diễn đàn trao đổi.

8.1 APPROACH AND STAKEHOLDER ENGAGEMENT PRACTICES IN 2024

(continued)

Stakeholder	Key concerns	Approach	Information provided and communication
SUPPLIERS/ PARTNERS	<ul style="list-style-type: none"> Maintaining an appropriate and stable supply of goods and services for SeABank's operations. Selecting partners/suppliers that meet SeABank's criteria and comply with labor regulations. 	<ul style="list-style-type: none"> Direct meetings and communication via email and telephone. Evaluation of suppliers/outsourcing partners based on SeABank's financial and non-financial criteria, including assessments of their labor practices. 	<ul style="list-style-type: none"> Meetings or communication via online platforms, telephone, email, or other channels at the start of a partnership or during contract reviews; unscheduled discussions in case of emerging issues. Annual evaluation of product/service quality after usage.
SEABANK'S EMPLOYEES	<ul style="list-style-type: none"> Regularly conducting surveys and assessments on corporate culture, engagement, and satisfaction/dissatisfaction of employees. Providing a safe, positive, and inspiring work environment. Understanding and addressing needs and concerns of employees. Ensuring employees are informed about SeABank's strategic direction. 	<ul style="list-style-type: none"> Team-building and teambonding activities. Compensation and benefits programs Direct and indirect channels for receiving employee feedback, complaints, and suggestions. Organization of internal activities and events on holidays, Tet, and SeABank's anniversary, etc. Daily interaction across all levels. 	<ul style="list-style-type: none"> Training programs. Employee satisfaction survey programs. Policies on welfare, compensation and benefits, rewards, and disciplinary actions. Regulations on receiving and handling complaints. Internal communication channels for the Bank's programs and activities.
MEDIA	<ul style="list-style-type: none"> Expanding communication with stakeholders and the public to create positive influence, achieving desired business outcomes. Protecting and managing SeABank's reputation. 	<ul style="list-style-type: none"> Telephone, email, meetings, and face-to-face interactions. Responses to official letters, disclosure/provision of information, and proposals. 	<ul style="list-style-type: none"> Business promotion and advertising. Providing information to the public.
RELEVANT COMMUNITIES	<ul style="list-style-type: none"> Contributing to and supporting communities and society through charitable and relief activities, etc. Minimizing community impacts by carefully assessing the social implications of projects before making credit decisions. 	<ul style="list-style-type: none"> Charity events and community contribution programs (scholarships, vaccine sponsorships, tree-planting initiatives, charitable donations, etc.). Mechanisms for receiving and addressing community feedback or complaints related to projects financed by SeABank. 	<ul style="list-style-type: none"> Communication through official media channels. Identifying cases in need of support. Hotline and email channels for receiving feedback.

8.2 ASSESSMENT OF STAKEHOLDER IMPACT

(scale of 1–5, with 5 being the highest score)

Stakeholders	Impact	Dependency
Regulatory bodies	5	5
Associations/partners	4	4
Customers	5	5
Suppliers	4	4
Employees/workforce	5	5
Communities	5	5
Investors	5	5
Media organizations	4	4

SEABANK'S STAKEHOLDER MAPPING MATRIX



9. SUSTAINABILITY ORIENTATION, GOALS, AND STRATEGY

9.1 PRIORITY SUSTAINABLE DEVELOPMENT GOALS FOR 2024

▶ 1. ALIGNMENT

- Integrating sustainability into all aspects of business operations.
- Continuing to collaborate with the Government of Viet Nam in achieving the net-zero target by 2050, particularly in the area of green finance.

▶ 2. IMPACT

- **Integrating environmental and social risk management into business operations:** Continue enhancing the Environmental and Social Risk Management System to improve the screening and assessment of environmental and social risks in projects and proposals for investment or credit. Ensure that no financing is provided to projects with negative impacts on the environment or communities.
- **Digitalization and operational efficiency:** Optimize digital systems and strengthen digital banking solutions to conserve resources (paper, fuel, energy). Launch the next-generation mobile application to enable faster customer transactions and minimize environmental impacts.
- **Resource and waste management:** Reduce solid waste generated from the Bank's operations compared to 2023. Promote the use of eco-friendly materials and energy efficiency across existing and newly opened offices and branches.

▶ 3. CUSTOMER

- Continue improving products and processes to enhance the customer experience.
- Grow green and clean credit to drive sustainable development for the Bank and the community: focusing on renewable energy projects.
- Provide financial solutions for women, such as financial products for women-led businesses, women entrepreneurs, and loan products for women through local Women's Unions.
- Expand credit access for low-income individuals by revising certain loan products to better serve this customer segment.

▶ 4. STAKEHOLDERS

- Strengthening engagement: Organize regular customer conferences and stakeholder dialogues to better understand stakeholders' expectations.
- Community initiatives: Host charity runs to raise funds for community activities and implement meaningful social programs through 4 internal charitable funds.
- Greentree project: Contribute to environmental protection by planting over 50,000 trees in 2024.
- Supporting supply chain: Develop supply chain financing products to facilitate credit access for small-scale suppliers.
- Developing workplace: Develop a safe, fair, and inclusive working environment with comprehensive welfare policies, encouraging employees' creativity and long-term commitment.

▶ 5. GOVERNANCE AND TARGET SETTING

- Strategy for the 2024–2030 period: Positioning the Bank as a leading sustainable financial institution aligned with national environmental and social goals.
- Enhancing governance efficiency: Applying technology in credit risk management to ensure the capital adequacy ratio (CAR) remains above 12%.

▶ 6. TRANSPARENCY AND ACCOUNTABILITY

- Information disclosure: Updating ESG reports in accordance with international standards (GRI, TCFD), ensuring information is disclosed in a transparent and timely manner.
- Internal training: Conducting a training course on "Guidelines for environmental and social risk assessment procedures" for over 300 sales staff and corporate banking managers across the entire system.



9.2 SUSTAINABLE DEVELOPMENT ORIENTATION, GOALS, AND IMPLEMENTATION STRATEGIES

LONG-TERM ORIENTATION: COMPREHENSIVE DEVELOPMENT OF CORE SUSTAINABLE VALUES

COMMUNITY



CONNECTING AND DELIVERING CORE VALUES TO CUSTOMERS, STAKEHOLDERS, COMMUNITY, AND SOCIETY

- Conducting business and operations responsibly, aligned with meaningful benefits and values for the community.
- Operating based on humanistic values, closely aligned with the 17 United Nations sustainable development goals (SDGs), taking the lead in implementing and promoting these values among employees, customers, the community, and all stakeholders.
- Strengthening the shared responsibility of the Bank, individuals, organizations, customers, community, and all stakeholders.

TRANSPARENCY



MAINTAINING TRANSPARENCY TO BE WORTHY OF THE PROFESSION IN THE EYES OF OUR CUSTOMERS.

- Ensuring full and timely disclosure of information in accordance with legal regulations and good corporate governance practices.
- Providing information that is complete, accurate, clear, timely, and effective in various user-friendly formats, meeting the diverse needs of stakeholders.
- Complying with laws, principles, and standards when interacting with stakeholders.
- No embezzlement or personal gain.
- Enhancing corporate governance effectiveness in accordance with legal requirements, aiming to adopt international best practices.

ASPIRATION



ASPIRING TO CONTRIBUTE, AFFIRM VALUES, AND ACHIEVE SUCCESS

Spreading and fostering a spirit of breakthrough and aspiration to contribute to the Bank, as well as the spirit of serving the community of each employee, thereby building a powerful internal driving force that enables the organization to rise and achieve success.

SUSTAINABILITY



EXPANDING SUSTAINABLE DEVELOPMENT EFFORTS TO SERVE THE COMMUNITY

- Achieving sustainable growth in scale, products, and services to deliver practical value and benefits to stakeholders.
- Maintaining the operation of 4 internal charitable funds, actively organizing social and community activities, and participating in programs led by government agencies, organizations/associations, and partners.
- Continuously innovating, contributing ideas, and effectively implementing business and social responsibility activities to serve the community.

CONSENSUS

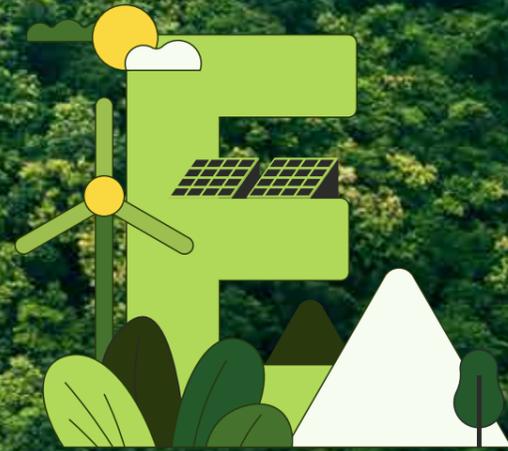


FOSTERING A SPIRIT OF RESPONSIBILITY, UNITY, AND DEDICATION TO CUSTOMER'S TRUST

- Placing customers at the center, prioritizing customer experience and benefits as the core of all operations, and continuously improving and developing to fully meet customer needs.
- Continuously enhancing all aspects to safeguard the interests and rights of shareholders, partners, and stakeholders.

• **ESG-BASED SUSTAINABLE DEVELOPMENT GOALS AND OBJECTIVES FOR 2021-2025 PERIOD:**

▶ **ENVIRONMENTAL**



GOALS

Integrating environmental protection criteria into business operations and credit risk management

- **Developing green credit policies:**
 - (i) Prioritizing lending and disbursement for environmentally friendly projects, especially those in renewable energy and clean technology.
 - (ii) Providing sustainable financial products such as green credit and green bonds, blue bonds to support projects in renewable energy, clean production, and organic agriculture.
- **Environmental risk management:**
 - (i) Applying the environmental and social risk assessment Manual for relevant economic sectors in credit activities, in accordance with guidelines from the State Bank of Viet Nam and/or environmental and social risk management standards recommended by international partners.
 - (ii) **Responsible credit policy:** Declining credit provision for projects with significant negative environmental impacts, such as unsustainable resource exploitation, highly polluting facilities, and reducing "brown" assets in the loan portfolio.
 - (iii) **Sustainable supply chain:** Giving priority to collaboration with partners and suppliers engaged in green and sustainable practices.
- **Minimizing environmental impacts from banking operations:**
 - (i) **Energy conservation and efficient resource use:** Implementing measures to save electricity and water, minimize and manage waste, and use resources efficiently in the bank's daily operations.
 - (ii) **Carbon emission reduction:** Applying digital technologies to reduce paper-based transactions and optimize operational processes to lower energy consumption.
 - (iii) **Promoting a green lifestyle:** Launching various green initiatives and campaigns to raise awareness, encourage environmentally responsible behavior, and cultivate green habits among staff, partners, and the community.

▶ **SOCIAL**

GOALS

Ensuring the bank's social responsibility toward the community, customers, and employees

- **Community development:**
 - (i) Organizing and sponsoring infrastructure development, poverty reduction, education, and healthcare projects in various localities across the country
 - (ii) Participating in social and community programs as well as equality-focused initiatives organized by governmental bodies and organizations.
- **Financial inclusion development:** Providing microfinance products for SMEs, farmers, and vulnerable population groups to promote equitable economic development.
- **Customer-centric approach:** Offering diverse financial products and services customized for the specific needs of each customer segment, while ensuring ensuring the protection of customer rights, transparency, and fairness for all customers.
- **Human resource development:** Creating a fair, diverse, and inclusive working environment; fostering a corporate culture of connection, respect, and humanity; ensuring standards for employee rights and benefits; and providing equal opportunities for career development for all employees.



▶ GOVERNANCE



GOALS

Establishing a transparent, effective governance system in compliance with legal regulations

- **Clear governance structure:**
Clearly defining the roles and responsibilities of the BOGD, Supervisory Board, Executive Committee, and functional divisions/ departments/ units.
- **Transparent governance:**
 - (i) Implementing corporate governance best practices in accordance with the Viet Nam Corporate Governance Code (VNCG50), and aligning with international standards and best practices such as the OECD/ G20 Principles of Corporate Governance and recommendations from international financial institutions (e.g., IFC, DFC);
 - (ii) Disclosing information fully and in a timely manner in compliance with legal and regulatory requirements, with a long-term goal of bilingual (Vietnamese-English) disclosure; (iii) Avoiding conflicts of interest; (iv) Combating corruption and AML.
- **Developing a unified, effective internal control system across the organization, aligned with international standards such as the COSO Internal Control Framework, with a focus on:**
 - (i) Establishing a consistent, streamlined, efficient, and law-compliant system of policies and procedures;
 - (ii) Developing a comprehensive risk management framework covering key risks such as credit risk, operational risk, environmental risk, etc.;
 - (iii) Implementing the three lines of defense model;
 - (iv) Developing a culture of compliance and ethic

9.3 IMPLEMENTATION PLAN AND STRATEGY

• SHORT-TERM PLAN (2024-2025):

Strategy	Implementation plan	Implementation outcomes in 2024
FOCUSING ON OPERATIONAL EFFICIENCY	<ul style="list-style-type: none"> Enhance the ESMS to ensure comprehensive assessment of environmental and social risks for complex and high-risk projects; engage independent experts for evaluation when necessary. Promote green credit growth with a target of at least 10% annual increase. 	<ul style="list-style-type: none"> 100% of loans were assessed for environmental and social risks. No credit was granted to projects/enterprises with high environmental and social risks without appropriate mitigation measures or those on the Exclusion List.
DEVELOPING A WORKFORCE READY TO MEET STRATEGIC OBJECTIVES	<ul style="list-style-type: none"> Foster a respectful, inclusive, and equitable working environment. Prioritize training and employee benefits to attract, develop, and retain talent. Become a leading bank in corporate culture, enhancing employee engagement and performance. 	<ul style="list-style-type: none"> Employee engagement index (reflecting emotional commitment of staff to the organization): 67.1% (an increase of 3.2% compared to 2023). 90.5% of employees expressed willingness to stay with SeABank for at least the next 2 years. 90.37% of employees reported overall satisfaction working at SeABank. 70.1% of employees reported complete satisfaction working at SeABank.
PROMOTING A PROSPEROUS AND HAPPY COMMUNITY	<ul style="list-style-type: none"> Continue implementing educational projects, particularly through the UMUM Fund, which will sponsor at least 10 additional students per year. Sustain poverty alleviation efforts by focusing on eliminating substandard housing and donating homes to disadvantaged individuals and national contributors (with at least VND 15 billion/year allocated for housing support during 2024-2025). Maintain environmental projects via the SeAGreen Fund, focusing on tree planting and urban landscape preservation. 	<ul style="list-style-type: none"> Successfully organized the SeARun charity race, raising funds for UMUM scholarships and planting 68,000 trees in Lao Cai province. The UMUM Fund continued sponsoring the education of 131 students with a total contribution of over VND 2 billion, and newly adopted 10 more students. Contributed VND 15 billion in 2024 to fund the construction of gratitude houses in Hoa Binh province. The SeAGreen Fund launched initiatives including "Green the road to SeABank" -encouraging employees to use public transportation or walk to reduce emissions) and "Ocean Cleanup" - cleaning and preserving marine environments.
SUPPORTING VULNERABLE CUSTOMER SEGMENTS	<ul style="list-style-type: none"> Support and improve access to finance for women-owned businesses, female customers, and vulnerable groups. Build SeABank's brand as a "trusted destination for women-led enterprises." 	<ul style="list-style-type: none"> Organized support programs for women-led businesses through the SeAPower Club. Number of women-led businesses increased by 40%, with the rate of active customers rising by 150%. Received a prestigious award from UN Women under the "Gender equality in the marketplace" category.

Strategy	Implementation plan	Implementation outcomes in 2024
ENHANCING TRANSPARENT AND SUSTAINABLE GOVERNANCE	<ul style="list-style-type: none"> Implement ESG training programs to raise awareness of all employees. Strengthen the application of international standards in sustainability reporting. Strengthen the human resource to ensure compliance with both Vietnamese and international regulations. 	<ul style="list-style-type: none"> Conducted a training course titled "Guidelines for Environmental and Social Risk Assessment" for over 300 sales staff and corporate banking managers across the entire system. Appointed and replaced members of the Board of Directors, Supervisory Board, and Executive Board to align with sustainable development goals focusing on ESG.

• LONG-TERM PLAN TO 2028:

► SUSTAINABLE TRANSITION:

- Promote business activities aligned with ESG principles by increasing the proportion of green credit in the loan portfolio while reducing exposure to high carbon-emitting sectors, with the goal of cutting approximately 20% of CO₂ emissions from SeABank's credit activities.
- Develop a low-carbon bank that serves as a central player in Viet Nam's green finance ecosystem.

► INNOVATION:

- Apply AI and big data analytics in risk management, operational optimization, and enhancement of customer experience.

► AFFIRMING MARKET POSITION:

- To locate the Bank among the top 5 leading institutions in innovation and green finance.
- The Bank's upcoming sustainable development plan focuses on green credit growth, transparent governance, and strengthened community responsibility. This is not only a commitment but also a long-term strategy to affirm the Bank's position in the sustainable finance sector in Viet Nam and the region.





GOVERNANCE (G) SUSTAINABLE GOVERNANCE AND BUSINESS OPERATIONS

- 5 BÌNH ĐẲNG GIỚI
- 8 CÔNG VIỆC TỐT VÀ TĂNG TRƯỞNG KINH TẾ
- 9 CÔNG NGHIỆP, SÁNG TẠO VÀ PHÁT TRIỂN HẠ TẦNG
- 10 GIẢM BẤT BÌNH ĐẲNG
- 11 CÁC THÀNH PHỐ VÀ CỘNG ĐỒNG BỀN VỮNG
- 12 TIÊU THỤ VÀ SẢN XUẤT CÓ TRÁCH NHIỆM
- 16 HOÀ BÌNH, CÔNG LÝ VÀ CÁC THỂ CHẾ MẠNH MẸ
- 17 QUAN HỆ ĐỐI TÁC VỊ CÁC MỤC TIÊU

GOALS, IMPLEMENTATION OBJECTIVES AND STRATEGIES FOR THE GOVERNANCE PILLAR

Goals	Implementation objectives and strategies	Details
ENHANCE THE CAPACITY, EFFECTIVENESS, AND TRANSPARENCY OF CORPORATE GOVERNANCE	<ul style="list-style-type: none"> 1.1. Strengthening corporate governance capacity and effectiveness: Develop a sustainable governance model, establish clear procedures, and implement them effectively in line with domestic standards and international best practices. 1.2. Risk management and compliance: Enhance risk management efforts by focusing on identified key risks, regularly update legal and regulatory requirements, and ensure transparent disclosure of compliance with international standards. 	Pages 55 - 70
ENSURE ETHICAL AND EFFICIENT BUSINESS OPERATIONS THAT FULFILL BUSINESS OBJECTIVES AND DRIVE SUSTAINABLE GROWTH	<ul style="list-style-type: none"> 2.1. Managing impacts arising from business operations: Improve the ESMS, promote digitalization, and prioritize sustainable products and services to minimize environmental and social impacts from SeABank's business activities. 2.2. Building an ethical business culture: Establish a standardized culture of ethical business and professional conduct throughout the organization. 2.3. Anti-corruption: Implement policies and internal controls, along with awareness campaigns and training programs, to ensure compliance. 	Pages 71 - 74
CREATE VALUE TO CONTRIBUTE TO THE ECONOMY AND ALL RELEVANT STAKEHOLDERS	<ul style="list-style-type: none"> 3.1. Economic value generated: SeABank continuously enhances its operations to improve business performance and generate greater economic value. 3.2. Economic value distributed: SeABank contributes to the economy by distributing the economic value created to relevant stakeholders. 	Pages 75 - 77

1. TRANSPARENT AND SUSTAINABLE CORPORATE GOVERNANCE

SeABank has been developing and continuously enhancing its corporate governance framework in full compliance with legal regulations and beyond, by aligning with the corporate governance best practices in both Viet Nam and internationally. This serves as a foundation and guiding principle for steering and effectively supervising the Bank's operations toward sustainable and resilient development.

Governance Code of Best Practices (VNCG), the IFC Corporate Governance Methodology (IFCm), the G20/OECD Principles of Corporate Governance, etc. and references to the ASEAN Corporate Governance Scorecard (ACGS).

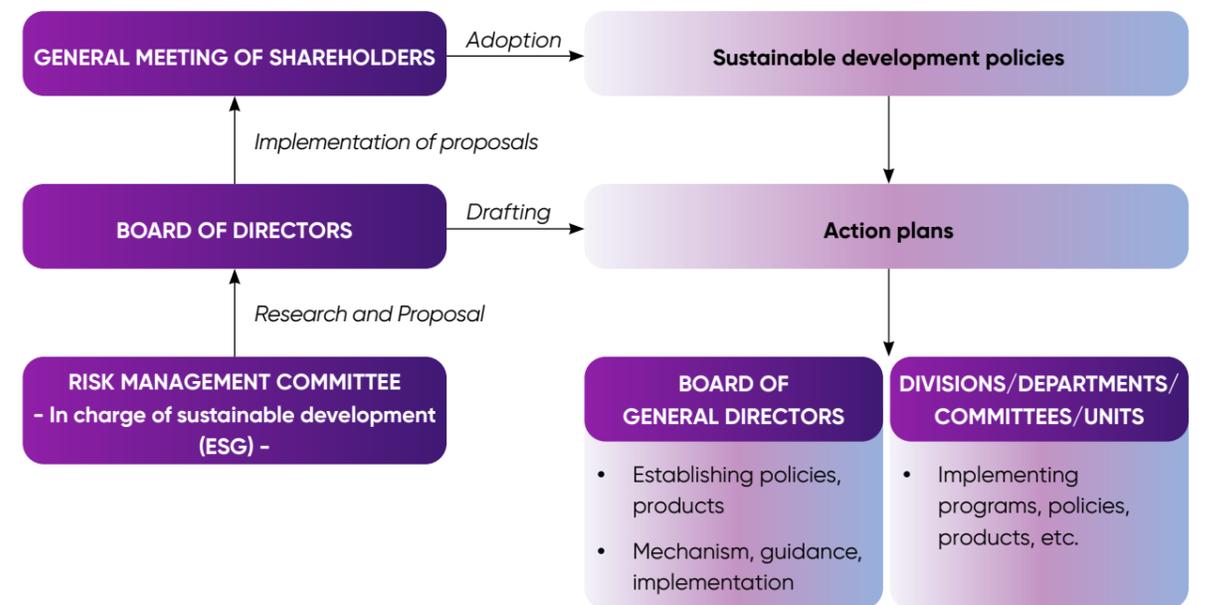
Accordingly, SeABank has developed and continuously improved its corporate governance system based on the orientation of best practices in corporate governance, including: the Viet Nam Corporate

In the preamble of its Charter, SeABank affirms this principle as follows: "SeABank is a commercial joint stock bank operating in accordance with the law, pursuing profit objectives, providing financial and banking services to organizations and individuals, and contributing to the sustainable socio-economic development goals of the State."

1.1 GOVERNANCE STRUCTURE PRACTICING SUSTAINABLE DEVELOPMENT

SEABANK'S GOVERNANCE STRUCTURE FOR PRACTICING SUSTAINABLE DEVELOPMENT IS COMPOSED OF TWO KEY COMPONENTS:

COMPONENT 01 - STRATEGY & IMPLEMENTATION



COMPONENT 2 - OVERSIGHT TO ENSURE EFFECTIVE AND STRATEGIC IMPLEMENTATION



1.2 THE HIGHEST-RANKING PERSON RESPONSIBLE FOR OVERSEEING AND IMPLEMENTING ENVIRONMENTAL POLICIES AND MATTERS

THE HIGHEST-RANKING PERSON RESPONSIBLE FOR SUSTAINABLE DEVELOPMENT:
CHAIRMAN OF THE BOARD OF DIRECTORS - LE VAN TAN.



MR. LE VAN TAN
CHAIRMAN OF THE BOARD
OF DIRECTORS
(Year of Birth: 1970)

Experience / Expertise:

- Master of Business Administration - Southern Columbia University (USA).
- 17 years of experience in banking and corporate governance, and 31 years of experience in the retail sector.

SeABank Shares Owned:

- Number of shares owned: **10,075,697**
- Ownership percentage: **0.355%**

Members of the Board of Directors are jointly responsible for managing, overseeing, and providing guidance on ESG matters, climate change, green credit, and related issues. Additionally, the Board of Directors has assigned the CEO to research and develop SeABank's ESG policies in alignment with international partners' standards and requirements, and in accordance with the Bank's actual operations. Furthermore, to support the Board of Directors, the Risk Management Committee has been tasked with advising the Board, monitoring and assessing the effectiveness of the ESG framework, and proposing measures to enhance its integration and performance within the Bank's operations.

** Details of the organizational structure of the Board of Directors and its affiliated Committees can be found in Chapter V, pages 124-126 of the Annual Report.*

** Details of the governance model and management apparatus are presented in Chapter I, page 30 of the Annual Report.*

1.3 STRENGTHENING GOVERNANCE CAPACITY - A SUSTAINABLE GOVERNANCE MODEL

▶ ENHANCED LEGAL FRAMEWORK FOR CORPORATE GOVERNANCE BOARD OF GENERAL DIRECTORS

- The Law on Credit Institutions 2024, the Law on Enterprises 2020, the Securities Law 2019, Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law, and Circular No. 116/2020/TT-BTC guiding several corporate governance regulations applicable to public companies under Decree No. 155/2020/ND-CP...
- SeABank's Charter, the Internal Regulations on Corporate Governance, the Regulations on the Organization and Operation of the BOGD, the Supervisory Board, the Risk Management Committee, and the Human Resources Committee, as well as the internal control system regulations, were reviewed and newly issued in accordance with the updated legal provisions mentioned above, the VNCG, and IFC's recommendations on sustainable development based on the three ESG pillars in 2024.
- Other governance-related documents and materials such as the Information Disclosure Policy, the Related Party Transaction Policy, the Stakeholder Policy, the ESMS Regulations at SeABank, the Code of Professional Ethics, the Code of Ethics and Conduct for the Supervisory Board and the BOGD, the Code of Conduct for Contractors, and the Delegation of Authority Framework for members of the BOGD have also been reviewed, updated, or newly issued in 2024 to ensure completeness and compliance.

▶ IMPROVED EFFECTIVENESS IN THE OPERATIONS OF THE BOARD OF DIRECTORS

- In 2024, the annual GMS elected one new member to the BOGD for the 2023-2028 term to further enhance diversity in terms of gender, expertise, and professional background within the Board:
 - In 2024, SeABank's BOGD consists of 7 members, including 1 independent member. All members of the Board are non-executive. The Board is gender-diverse, with a majority of female members - **5 women and 2 men**.
 - All members of the BOGD hold at least a university degree in finance, banking, or economics and possess extensive experience in the banking sector. Notable members include Ms. Nguyen Thi Nga and Ms. Khuc Thi Quynh Lam, each with nearly 30 years of experience; Mr. Mathew Nevil Welch with 40 years of experience; and Mr. Fergus Macdonald Clark, the independent member, with 26 years of international experience in finance and banking, specializing in risk management, green banking, and sustainable development. Ms. Tran Thi Thanh Thuy, newly appointed in 2024, is a seasoned professional with nearly 30 years of experience in retail banking and an extensive network supporting the Bank's retail development strategy.
- Issuing new regulations on the organization and operation of the BOGD through the Bank's Charter, Internal Corporate Governance Regulations, and Regulations on the Organization and Operation of the BOGD. These regulations have been supplemented with the adoption of corporate governance best practices and the new provisions of the Law on credit institutions 2024, including requirements for the BOGD's composition to ensure diversity in knowledge, experience, age, and gender; the professional skill structure of the BOGD tailored to the Bank's actual governance needs at each period; specific provisions for the performance evaluation of individual Board members and the BOGD as a whole; detailed requirements for the BOGD's reporting content at the annual GMS; and clearer regulations on the coordination mechanism between the Board, the CEO, and other managers and executives.
- Continue reviewing and supplementing certain functions, duties, and working mechanisms to ensure clarity, transparency, and effectiveness; adjust the composition of the Risk Management Committee and the Human Resources Committee to align with the new structure of the BOGD for the 2023-2028 term, as well as to strengthen advisory and consultative roles for the BOGD in developing sustainable development strategies based on the three ESG pillars.
- Continue to refine and enhance the effective coordination mechanism among the Board members and between the BOGD and the Executive Committee such as strengthening the senior management's oversight over the Executive Committee, mechanisms for regular meetings and reporting, direct participation in meetings, and providing consultations from the BOGD to the Executive Committee through various channels. These efforts aim to ensure smooth, clear, and transparent communication and operations within the BOGD and between the BOGD and the Executive Committee of the Bank.
- Assign tasks, delegate responsibilities and authority, and evaluate the performance of Board members based on clear and transparent criteria aligned with sustainability factors. These include, but are not limited to: the outcomes of the assigned duties; the performance of the projects or BUs under their supervision; and the overall performance of the Bank, ensuring the achievement of sustainability-related indicators and other qualitative criteria.
- Assign tasks, delegate responsibilities and authority, and evaluate the performance of Board members based on clear and transparent criteria aligned with sustainability factors. These include, but are not limited to: the outcomes of the assigned duties; the performance of the projects or BUs under their supervision; and the overall performance of the Bank, ensuring the achievement of sustainability-related indicators and other qualitative criteria.

▶ EFFECTIVE IMPLEMENTATION OF STRATEGIC OVERSIGHT

- Provide strategic direction, vision, and mission aligned with sustainable development, with a focus on the three core ESG pillars, by institutionalizing sustainability factors across the Bank's operations:

(i) Governance Pillar:

Maintain, develop, and continuously enhance an effective and uninterrupted internal control system, ensuring the adequacy of all lines of defense through: (i) the focused implementation of international risk management standards under Basel III, with the Bank continuing to be rated Ba3 by Moody's; (ii) the adoption of international standards on internal control systems under COSO and financial reporting under IFRS, etc.; (iii) the refinement of delegated responsibilities and authority among Deputy General Directors to ensure clarity, transparency, consistency, and effectiveness; and the establishment of a transparent and well-defined legal framework to facilitate coordination among Executive Committee members in managing the Bank's operations, as well as smooth collaboration between the Executive Committee and BUs across the entire system...

(ii) Social Pillar:

- **Placing customers at the center:** SeABank is committed to serving customers with dedication and empathy, providing tailored advisory services and innovative solutions to best meet their needs; at the same time, the Bank strives to create and deliver meaningful value to customers and stakeholders, with the goal of contributing to a happier life and a more prosperous future for the community.

In 2024, SeABank implemented a customer experience measurement system aligned with international standards, using key indicators such as NPS, CSAT and CES; launched a proactive customer listening program by applying AI technology to its Callbot system. SeABank provided automated and personalized care to 1.2 million customers via email and SeAMobile notifications, and engaged with more than 20,000 customers, of whom over 17,000 expressed satisfactions with the Bank's service quality.

- **Human capital development:** Strengthening the human resources in both quality and quantity, while fostering a respectful and equitable working environment with high levels of employee engagement and satisfaction. SeABank has been recognized as one of the **"Best places to work in Viet Nam 2024"** for the fourth consecutive year.

- **Social welfare:** Maintaining the operation of 4 internal charity funds, and organizing or participating in numerous activities across various sustainable development goal areas such as healthcare, education, and poverty reduction, with a total budget of VND 24 billion.

(iii) Environmental Pillar:

- **Issuing green bonds,** including Viet Nam's first blue bond and the first green bond by a domestic financial institution, to finance sustainable initiatives related to marine conservation and clean water, as well as green assets in sectors such as green buildings, renewable energy, and energy efficiency, under funding packages supported by IFC and AIB.

- **Continuing to proactively implement the Digital Convergence strategy towards net-zero:** In November 2024, SeABank successfully upgraded to T24 version R22, the latest release integrating new business features and meeting international financial and banking standards. Digitalization projects and enhancements to digital applications have been continuously implemented to better serve the needs of all customer segments in a modern, secure, and safe manner.

- **Greening and optimizing operations:** Minimizing waste by reducing paper-based transactions and streamlining operational processes to lower energy consumption and limit carbon emissions.

▶ ENSURING TRANSPARENCY AND OPENNESS IN INFORMATION DISCLOSURE

- Monitoring the performance of the Executive Committee through: (i) the senior management's oversight mechanisms over internal control, risk management, and capital adequacy in accordance with regulations of the State Bank of Viet Nam; (ii) regular work and planning reports on a weekly, monthly, and quarterly basis; (iii) periodic briefing meetings and performance evaluations of the Executive Committee as per SeABank's internal regulations, serving as a basis for salary and bonus decisions; (iv) approval and issuance of resolutions/decisions by the BOGD for the Executive Committee to implement.

- Continue implementing the financial reporting and accounting governance system in accordance with U.S. IFRS standards, alongside the Vietnamese Accounting Standards, to enhance transparency, efficiency, and safety in the Bank's financial and accounting system. In 2024, SeABank continued preparing its 2023 consolidated financial statements in line with these standards and is considering public disclosure in the near future.

- In addition, SeABank continues to comply with the reporting regime of the State Bank of Viet Nam, submitting hundreds of statistical report templates covering all aspects of the Bank's operations; implement various reporting frameworks, including: the internal control reporting framework as required by the State Bank of Viet Nam; the Environmental and Social Governance (ESG) reporting framework in line with the requirements of IFC and international partners such as AIB, DFC, and Norfund, etc.; the IFRS-based reporting framework; the new risk management reporting framework under Basel III; and the internal control framework aligned with international standards, particularly the Committee of Sponsoring Organizations of the Treadway Commission - a widely adopted reference model for internal management and financial control.

- SeABank has issued regulations on information disclosure to institutionalize and provide a legal framework for disclosure activities in accordance with applicable laws; continued to ensure full compliance with legal requirements on disclosure and restructured its information disclosure system on the website to enable investors and shareholders to easily access information. Disclosure in English has also been enhanced to ensure greater completeness and timeliness.

- The internal control system is subject to independent annual audits, serving as a basis for assessing and strengthening the Bank's internal control framework. In 2023, the internal control audit report provided a comprehensive assessment of the internal control system over the internal capital adequacy assessment process, covering aspects such as control culture, risk assessment, control activities, information and communication systems, and monitoring activities.

▶ STRENGTHENED THE BOARD'S SUPERVISORY ROLE ON ENVIRONMENTAL AND SOCIAL MATTERS

- The Risk Management Committee under SeABank's BOGD is responsible for advising and supervising the implementation of environmental and social matters by the Executive Board. The Risk Management Committee includes 01 independent foreign member with 27-year experience in banking risk management, particularly in green credit risk and sustainable development. In 2024, this independent member conducted a training session on sustainable development and green finance for more than 30 of the Bank's management personnel, aiming to further enhance their understanding and application of these practices.

- The independent Board member and one other Board member were assigned to coordinate the management, supervision, and/or provide strategic direction/consultation on matters related to ESG, climate change, and green credit. The independent Board member conducted an evaluation of the Bank's sustainable development strategy implementation based on the three ESG pillars (as detailed in the Independent Board Member's Assessment on pages 120-122 of this Report). Other environmental and social issues were also addressed and monitored through these 03 lines of supervision.

► **STRENGTHENED THE BOARD'S SUPERVISORY ROLE ON ENVIRONMENTAL AND SOCIAL MATTERS**
(continued)

- The Bank has developed and continued to review and update its Code of Professional Ethics applicable to all staff across the system, ethical standards applicable to members of the Supervisory Board, and the Code of Ethics for its internal auditors. At the same time, the Bank is studying the issuance of ethical standards and a code of conduct for members of the BOGD to align the ethical culture and conduct of the Board with the Bank's sustainable development strategy. The implementation of the Code of Professional Ethics is monitored through: the compliance and supervision activities of the Compliance & Communication Department; operational risk reporting and monitoring mechanisms under the Risk Management Department; and internal audit and inspection activities conducted by the Internal Audit Department under the Supervisory Board. Accordingly, matters of professional ethics are also subject to the three lines of defense mechanism.
- Effective operation of the violation reporting policy: (i) When a violation is detected, the person who discovers it can report directly to the Compliance Department via its hotline or the email address baocaosaipham@seabank.com.vn; (ii) On a monthly and quarterly basis, BUs are required to report to the Compliance Department on any violations arising within their units; (iii) Activities of the Bank's units responsible for anti-corruption and misconduct prevention.
- Monitoring the Bank's social responsibility implementation through social responsibility disclosures in Environmental and Social Governance reports: conducting social impact assessments of customer's projects/business activities on surrounding communities, cultural heritage sites, ethnic minorities, and customers' employees during the credit appraisal process. At the same time, the Bank has issued and publicly disclosed a process for receiving and addressing complaints from communities regarding projects financed by SeABank. To date, the Bank has not recorded any related complaints.
- The 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 categorized by environmental and social risk levels. Going forward, the BOGD plans to set a specific limit on credit exposure to transactions with high environmental and social risks, in order to ensure the Bank's sustainable development goals and commitments to responsible lending.



ENHANCING GOVERNANCE CAPACITY FOR THE 2024-2025 PERIOD

► **CORPORATE GOVERNANCE PRACTICES IN 2024**

SeABank has fully complied with corporate governance regulations as prescribed in the Law on Credit Institutions 2024, the Securities Law 2019, the Enterprise Law 2020, and other relevant guiding documents. Accordingly, SeABank has issued the following corporate governance-related documents:

- The Charter on the organization and operation of the Bank (updated once and newly issued once).
- The Internal Regulations on corporate governance (updated on November 5, 2024, in accordance with the Resolution of the GMS by written consultation).
- The Regulation on the organizational structure and operations of the BOGD updated on November 5, 2024, in accordance with the Resolution of the GMS by written consultation).
- The Regulation on the organizational structure and operations of the Supervisory Board (updated on November 5, 2024, in accordance with the Resolution of the GMS by written consultation).

SeABank has implemented the principles of the Viet Nam Corporate Governance Code of Best Practices (VNCG) and largely complied with the criteria of the ASEAN Corporate Governance Scorecard (ACGS). However, there remain several areas for further improvement, specifically as follows:

For the VNCG: SeABank has implemented all 10 principles of the Code at a high level of compliance, except for the following three areas:

Principle details	Current Status	Reason for non-compliance
3.2. One out of three members is an independent member	As of December 31, 2024, according to the Law on Enterprises 2020 and the Law on Securities 2019, SeABank has 2 out of 7 members of the Board of Directors designated as independent members	<ul style="list-style-type: none"> • According to the Law on Credit Institutions 2010, commercial banks are required to have at least one independent member. Under the Law on Credit Institutions 2024, commercial banks must have a minimum of two independent members.
3.3. Appointment of the Lead Independent Director of the BOGD	Not yet implemented	<ul style="list-style-type: none"> • As the number of independent members of the BOGD currently stands at only one, in accordance with the Law on Credit Institutions 2010 and 2024, SeABank plans to elect one additional independent member in 2025 and subsequently appoint the Lead Independent Director of the BOGD.
4.1. Establishment of the Audit Committee	Audit Committee under the BOGD has not been established	<ul style="list-style-type: none"> • As SeABank is a commercial bank subject to the Law on Credit Institutions 2024, its mandatory governance structure consists of the GMS - BOGD - Supervisory Board - Executive Committee. Currently, the Supervisory Board is performing the functions and duties of an Audit Committee in line with international best practices. • However, in 2025, SeABank plans to restructure the Risk Management Committee to expand its functions and responsibilities, as well as rename the committee to further institutionalize the Bank's governance activities

In addition, SeABank will continue to further improve certain areas in the coming time, such as strengthening communication on the Bank's governance culture, engaging a third party to assess the performance of the BOGD, and enhancing succession planning for the Executive Committee.



► **CORPORATE GOVERNANCE PRACTICES IN 2024**
(continued)

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

- 22 out of 167 criteria have not yet been implemented, mainly due to the absence of an Audit Committee and the proportion of independent members in the BOGD's committees.

Reason for non-compliance: Pursuant to the Law on Credit Institutions of 2010 and 2024, the number of independent members of the BOGD is limited to one. As a commercial bank, SeABank is subject to the mandatory governance model stipulated under the 2024 Law on Credit Institutions, comprising the GMS - BOGD - Supervisory Board - Executive Committee. Currently, the Supervisory Board is performing the functions and duties of the Audit Committee in line with international best practices; and quarterly reports and analyst reports on the Bank are published on SeABank's website.

- 20 out of 167 criteria have been implemented at a compliant level and required further enhancement, particularly in terms of disclosures related to compensation and the evaluation process for the BOGD and its members.

These will be key strategic objectives for SeABank in the upcoming period, in alignment with the Bank's strategic direction through 2028.

SeABank has also adopted and is progressively enhancing its implementation of the three key ESG pillars of sustainable development in line with the sustainability matrix of IFC and international credit partners currently cooperating with SeABank, such as Norfund, AIIB, and DFC.

SeABank has fulfilled its obligations as a listed company in accordance with legal requirements and those of HOSE, specifically:

- » SeABank has prepared semi-annual and annual corporate governance reports for 2024 in accordance with Circular No. 155/2015/TT-BTC dated October 6, 2015.
- » In 2024, SeABank's information disclosure activities were carried out without any warnings or administrative penalties related to disclosure violations.

► **GOVERNANCE CAPACITY ENHANCEMENT PLAN FOR THE 2024-2025 PERIOD**

- Completing the 2025 plan by the BOGD based on the strategic directions and targets outlined in Chapter IV, pages 114 - 115 of SeABank's 2024 Annual Report; at the same time, strengthening the foundation for achieving sustainability objectives under the ESG framework (Detailed in Chapter I, pages 36 - 39 of the same report).
- Continuing to improve governance-related principles and best practices based on the assessments in Chapter V, pages 172-173 of SeABank's 2024 Annual Report, aiming to meet most of these standards and practices at a good implementation level.
- Continuing to review and enhance sustainability components in accordance with the requirements of international partners, in preparation for the transition aligned with the agreed strategy and plan.
- Further improving the annual report and corporate governance report towards a more modern approach, ensuring full coverage of the Bank's sustainability aspects, with the goal of fully disclosing information in English.

1.4 PROCESS FOR SELECTING SENIOR MANAGEMENT

REGARDING THE NOMINATION AND SELECTION OF MEMBERS OF THE BOGD:



▶ **STEP 1: IDENTIFYING THE STRUCTURE, QUANTITY, CRITERIA, AND DOSSIERS FOR EXPECTED CANDIDATES**

The GMS of the Bank has established the Bank's purpose, vision, core values, and development strategy, which also encompasses the human resources strategy. Based on these directions and development strategies, the BOGD and Human Resources Committee assess the appropriateness of the scope, structure, and composition of the BOGD and its subcommittees in accordance with the laws, SeABank's regulations, as well as good corporate governance principles and practices, both domestically and internationally. This aims to ensure diversity in terms of gender, expertise, skills, and culture within the BOGD. The committee also evaluates the suitability, quality, capability, effectiveness, and term of office of the current BOGD members.

Accordingly, the fundamental principles for evaluating the current BOGD are as follows:

- **Diversity:** This is a key factor in determining the effectiveness of the BOGD, as it enables the BOGD to leverage the strengths of diverse perspectives in order to make decisions that are more well-grounded and reliable. SeABank has clearly identified potential nomination criteria such as gender, age, educational/professional background, work experience, position, cultural background (including nationality and region), term of office, and behavior across various areas. Having members from different sectors with varied experience and viewpoints helps improve the accuracy and comprehensiveness of decision-making. Gender diversity in the BOGD ensures more objective and inclusive decision-making processes. The presence of women on the Board contributes to broader and more diverse perspectives in management and governance. Additionally, SeABank encourages the inclusion of younger candidates - those with potential, passion, and the ability to add value to the Bank.
- **Independence:** This is a critical factor in ensuring accurate and transparent decision-making. Independent members of the BOGD are not influenced by personal or group interests and are therefore able to focus on decisions that serve the best interests of the Bank and its stakeholders.
- **Renewal and continuity:** These are key factors supporting the sustainable development of the BOGD. Continuity allows BOGD members to be re-elected, ensuring that the Board includes committed individuals who are familiar with SeABank's system, history, and culture. Renewal requires existing members to continuously learn and enhance their skills and expertise to meet the Bank's evolving needs, while also creating opportunities for new individuals to join the Board and contribute fresh perspectives that lead to more comprehensive, rational, and effective decision-making.
- **Relevance/suitability:** Members of the BOGD must possess the necessary capabilities, qualifications, expertise, and experience to: (i) meet the criteria and conditions set out in the Law on Credit Institutions 2024, the Law on Enterprises 2020, the Law on Securities 2019, and other relevant legal regulations; (ii) align with the principles, standards, and conditions in accordance with good practices of Corporate Governance in Viet Nam and the expectations of the Bank's international institutional partners; (iii) be consistent with the Bank's development strategy in each phase - currently the 2021-2025 period, with a vision toward 2030 focusing on sustainability based on the three ESG pillars, and the goal of becoming a Green Bank aligned with the strategic direction of the banking sector; (iv) meet the requirements of business areas relevant to the Bank's operations. During the internationalization phase and the implementation of international good practices in corporate governance and sustainability, SeABank prioritizes candidates with international banking experience and knowledge in ESG-related corporate governance in particular, and sustainability in general. Currently, the BOGD of SeABank includes two foreign members who meet these criteria, and the Bank plans to increase this number in the near future to further accelerate the strategy toward Sustainability based on the three ESG pillars.

In cases where following an evaluation, it is deemed necessary to elect additional members to the BOGD in order to enhance its size, quality, capability, or to replace existing members, SeABank will determine the structure, size, number of members, criteria, conditions, and provide guidance on procedures and nomination/application documents for each term and each specific case, which will be communicated to shareholders to enable them to exercise their rights to nominate or apply. The dossiers of candidates must comply with the regulations of the State Bank of Viet Nam for submission and approval.

▶ **STEP 2: SEARCHING FOR POTENTIAL CANDIDATES**

Shareholders or groups of shareholders may search for candidates from the Bank's internal information sources or from third parties, or from within their own internal networks. Individual shareholders may also nominate themselves if they believe they meet all criteria and conditions as stipulated by the Bank. Where necessary, shareholders or groups of shareholders may propose to the BOGD or Human Resources Committee recommend potential candidates who meet the relevant qualifications. In cases where the number of candidates nominated by the BOGD or self-nominated candidates does not meet the required number or as announced, the BOGD shall proceed with nominations in accordance with regulations.

The nomination and self-nomination shall be carried out in accordance with the procedures, and application dossier preparation as specified in the announcement by the BOGD, and must be consistent with SeABank's regulations.

▶ **STEP 3: EVALUATING AND SCREENING OF CANDIDATES**

Nomination dossiers for members of the BOGD shall be submitted to the BOGD and Human Resources Committee for review and screening to ensure compliance with the required criteria and conditions, and notify candidates to supplement or clarify their dossiers (if necessary). The Human Resources Committee will evaluate each candidate based on specific criteria regarding structure, number of members, qualifications, conditions, and submitted documents, in which the assessment focuses on the candidate's potential contributions if elected, previous positions held (if any), level of independence, personal commitment, and compliance with legal and regulatory requirements.

The Human Resources Committee shall report the results to the BOGD for approval of the proposed list of candidates for election to the BOGD, in accordance with the regulations of the State Bank of Viet Nam.

▶ **STEP 4: THE BOGD SUBMITS THE PROPOSED LIST OF BOGD'S ELECTION CANDIDATES TO THE STATE BANK OF VIET NAM FOR APPROVAL**

Based on the results of the evaluation of each candidate's dossier as proposed by the Human Resources Committee, the BOGD approves the proposed list of candidates and prepares the submission dossier for approval by the State Bank of Viet Nam.

The State Bank of Viet Nam shall review and approve the candidates' dossiers in accordance with legal regulations within 45 days from the date of receiving the complete submission from the Bank.

▶ **STEP 5: DISCLOSURE OF THE LIST AND DOSSIERS OF PROPOSED BOGD'S ELECTION CANDIDATES TO SHAREHOLDERS' ACKNOWLEDGEMENT AND REVIEW**

Based on the results of the evaluation and/or the approval from the State Bank of Viet Nam, the BOGD shall disclose the list and dossiers of proposed BOGD's election candidates to shareholders to review and evaluate the qualifications and eligibility of each individual. This disclosure must be made at least 10 days prior to the expected date of the GMS at which the election will take place.

Shareholders are responsible for reviewing and updating the candidates' dossiers to ensure appropriate evaluation when voting at the GMS.

▶ **STEP 6: ELECTION OF BOGD MEMBERS AT THE GENERAL MEETING OF SHAREHOLDERS**

Shareholders shall elect members of the BOGD at the General Meeting of Shareholders using the cumulative voting method. Accordingly, the total number of votes each shareholder has is equal to the total number of shares they own multiplied by the number of BOGD members to be elected. Shareholders may allocate all or part of their total votes to one or more candidates.

Elected members of the BOGD shall be determined based on the number of votes received, ranked from highest to lowest, starting with the candidate receiving the most votes until the required number of members as stipulated in the Bank's Charter is reached.

In case two or more candidates receive the same number of votes for the final BOGD position, a re-election shall be conducted among those candidates, or selection shall be made based on criteria specified in the election regulations or the Bank's Charter.

The election results shall be approved during the General Meeting of Shareholders and reported to the State Bank of Viet Nam within 10 days from the date the election results are finalized, using the notification form prescribed by the State Bank of Viet Nam.

Newly elected members of the BOGD shall assume their duties from the time the election results are approved by the GMS and in compliance with applicable regulations.

FOR THE NOMINATION AND SELECTION OF SENIOR MANAGEMENT PERSONEL SUCH AS MEMBERS OF THE EXECUTIVE COMMITTEE, AND DIRECTORS OF DIVISIONS/DEPARTMENTS/COMMITTEES/UNITS.

- The BOGD or the General Director shall issue the standards, conditions, and criteria regarding qualifications, expertise, skills, experience, and individual capabilities for each position within the senior management team, serving as the basis for SeABank's recruitment team to identify suitable candidates. The development of standards, conditions, and criteria for recruiting senior executives is also based on the following principles:
 - **Diversity:** Ensuring diversity in gender, skills, and professional expertise within the senior management team, in a manner that aligns with and supports the Bank's comprehensive range of operations. This means that for each area of banking activities, SeABank will recruit corresponding positions with relevant expertise. In the current phase, SeABank prioritizes the recruitment of senior management personnel in areas such as digital banking technology and retail banking.
 - **Relevant capability:** Senior management personnel must possess capabilities that align with the Bank's practical needs and its development strategy in each specific period. For example, senior management personnel with extensive experience will be prioritized for areas such as risk management, credit, compliance control, etc., well-trained and younger personnel with a strong willingness to learn will be prioritized for retail banking and digital banking technology, etc.
- After the recruitment team completes the search, senior management personnel shall be evaluated and recruited by the General Director or the BOGD, depending on the position under consideration.
- In addition, the nomination and selection of senior management personnel may also be carried out through the Bank's internal talent pool. Based on the established standards, conditions, and criteria for each position, the succession pipeline is monitored and evaluated annually in terms of job performance, and they are provided with annual training and development in governance, management, and leadership through the Bank's training programs. Based on their performance results, the BOGD or the General Director will consider their appointment to senior management positions.

Accordingly, the nomination and selection of senior management personnel at SeABank is carried out based on the Bank's development strategy and sourced from both internal talent and external recruitment, which ensures diversity in gender, skills, and professional expertise, as well as alignment with the Bank's strategic development goals in each period.

1.5 PROCESS FOR EVALUATING THE EFFECTIVENESS OF GOVERNANCE ACTIVITIES

▶ **PURPOSE AND SCOPE**

PURPOSE

- The BOGD conducts performance evaluations to enhance its effectiveness in fulfilling its roles in oversight, strategic direction, and risk management.
- Identify areas that need improvement and propose appropriate measures to enhance the transparency, effectiveness, and accountability of the BOGD, in alignment with the Viet Nam Corporate Governance Code of Principles and the OECD/G20 Principles of Corporate Governance.

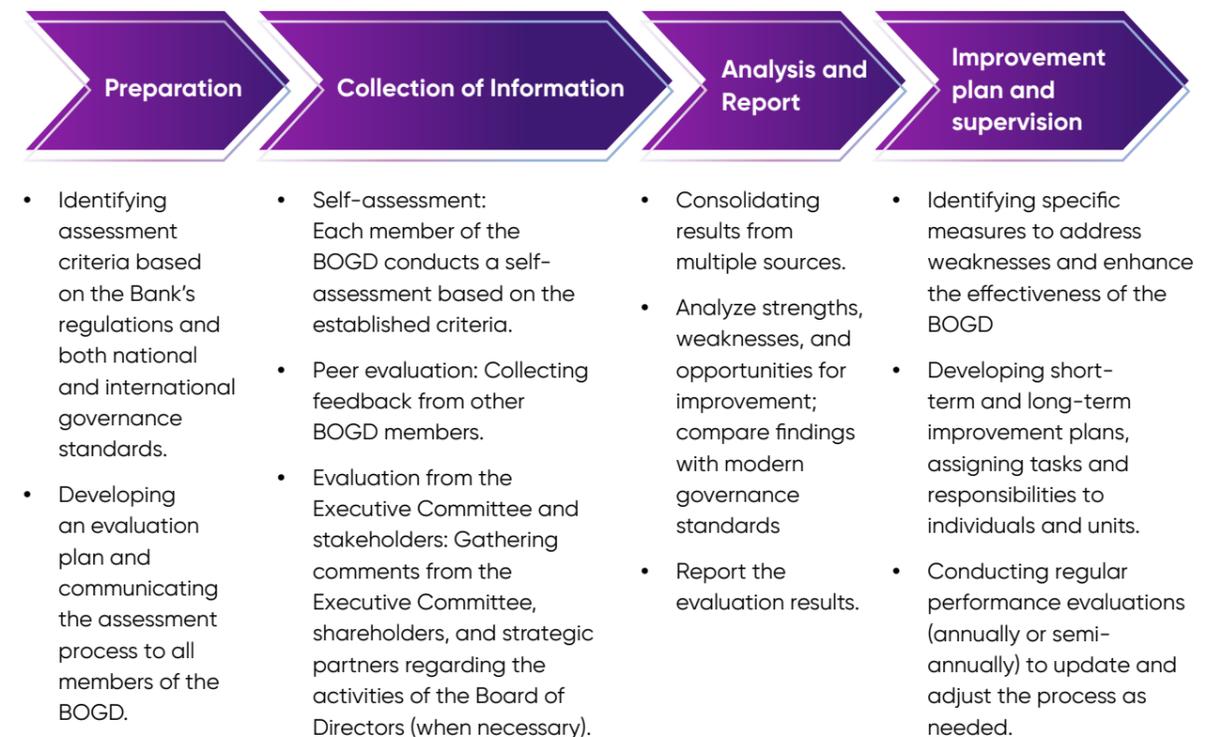
SCOPE

Being applicable to all activities of the BOGD, including decision-making, oversight of the executive management, risk management, and stakeholder relations.

▶ **EVALUATION CRITERIA**

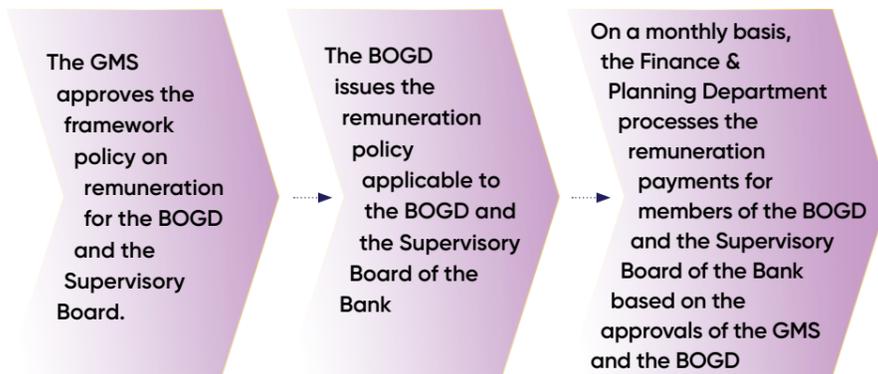
- **Decision-making effectiveness:** Assess the ability to make strategic decisions in a timely and accurate manner that align with the company's development objectives.
- **Quality of oversight:** Evaluate the extent of monitoring and control over the Executive Committee's activities, as well as the effectiveness of risk management measures.
- **Transparency and accountability:** Review the level of information disclosure, clarity of internal processes, and the reporting of business and financial results.
- **Collaboration and communication:** Assess teamwork, coordination among BOGD members, and relationships with stakeholders (shareholders, the Executive Committee, regulatory bodies).
- **Personal and board development:** Commitment to continuous learning, knowledge updates, and the adoption of advanced governance practices.

▶ **EVALUATION PROCESS**



1.6 REMUNERATION PROCESS AND POLICY

▶ REMUNERATION PAYMENT PROCESS FOR THE BOGD AND THE SUPERVISORY BOARD



▶ REMUNERATION POLICY FOR THE BOGD AND THE SUPERVISORY COMMITTEE OF THE BANK

The remuneration for the BOGD and the Supervisory Committee of the Bank is approved by the GMS. Based on this approval, the BOGD issued Regulation No. 246/2023/QĐ-HĐQT on the remuneration policy for the BOGD and the Supervisory Committee:

- Accordingly, the remuneration policy for members of the BOGD and the Supervisory Committee is structured into 7 grades and 9 levels to ensure appropriate differentiation based on competence, individual contributions to the Bank, and actual operating conditions.
- For BOGD members holding the positions of Chairman, Standing Vice Chairman, Vice Chairman or independent member, an additional position-based coefficient will be applied according to the specified rates. For full-time BOGD members, up to 50% of the remuneration level for non-executive members at the same level may be added, based on the corresponding grades.
- For members of the Supervisory Committee holding the position of Head of the Committee or serving as full-time members, an additional position-based coefficient will also be applied in accordance with the relevant regulations.

In addition to the above, the remuneration policy for the BOGD and the Supervisory Committee also outlines specific principles for managing and disbursing remuneration, bonuses, and other forms of compensation; provisions on performance-based bonuses and other benefits applicable to members of the BOGD and the Supervisory Committee.

1.7 RISK MANAGEMENT AND COMPLIANCE

As one of the bank's five key pillars, risk management involves establishing internal control systems and applying tools and models to manage risks effectively.

- SeABank has developed and implemented a system of risk management policies, regulations, procedures, and tools in line with Basel II and III frameworks, aligned with the guidance of the State Bank of Viet Nam, and tailored to SeABank's specific operational context.
- The Bank has established an institution-wide risk management system to ensure that all material risks including credit risk, operational risk, market risk, liquidity risk, interest rate risk in the banking book, concentration risk, environmental and social risk, and other risks arising from key business activities, are comprehensively identified, accurately measured, and continuously monitored. This enables timely detection, prevention, and effective mitigation of potential losses to the Bank.

Risk management and compliance serve as a critical foundation for sustainable development, enabling the Bank to identify and mitigate risks and ensuring full compliance with legal regulations and international standards. SeABank is committed to integrating environmental, social, and governance (ESG) risk management into all business activities.

RISK MANAGEMENT POLICIES AND PROCEDURES

▶ COMPREHENSIVE RISK MANAGEMENT POLICY

COMPREHENSIVE RISK MANAGEMENT	Scope of management	<ul style="list-style-type: none"> • All material risks faced by the Bank in credit activities, operations, payments, and investment projects.
	Mechanism of supervision	<ul style="list-style-type: none"> • Establish dedicated committees and councils for risk management to supervise and implement related policies. • Report risk matters regularly to the BOGD and the Executive Committee.
	Principles	<ul style="list-style-type: none"> • Prevent, detect, and address risks in a timely manner. • Ensure business operations consistently comply with international standards and legal regulations.

▶ ESG RISK MANAGEMENT PROCESS



▶ INTEGRATING ESG INTO RISK MANAGEMENT

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

Environmental risks	Social risks	Governance risks
<ul style="list-style-type: none"> • Use an exclusion list to deny credit for harmful sectors such as primary forest logging, child labor, coal production, etc. • Conduct environmental risk assessments before credit approval, in compliance with IFC standards and legal regulations. 	<ul style="list-style-type: none"> • Assess the impact of projects on the community, ensuring workplace safety and workers' rights. • Develop corrective measures when social risks are identified and closely monitor throughout the financing period. 	<ul style="list-style-type: none"> • Enhance transparency and disclosure in financial and non-financial reporting. • Prevent corruption and misconduct in internal operations.

ENHANCING RISK MANAGEMENT AND COMPLIANCE CAPABILITIES

▶ **COMPLIANCE WITH VIETNAMESE LAWS**

- Fully comply with State Bank of Viet Nam regulations, especially in areas of green credit, environmental protection, and workplace safety.
- Reporting and inspections: Conduct regular reports to the State Bank of Viet Nam and regulatory authorities. Internal audits and compliance checks are performed at units to ensure timely detection and handling of violations.

▶ **APPLICATION OF INTERNATIONAL STANDARDS**

- GRI (Global Reporting Initiative): SeABank currently applies the GRI standards for its sustainability reports to disclose information on environmental and social risks.
- IFC Performance Standards: SeABank uses these standards to assess and evaluate projects according to IFC operational guidelines.
- SeABank aims to implement the TCFD (Task Force on Climate-Related Financial Disclosures) framework to disclose climate-related risks and risk mitigation strategies related to climate change before 2028.

▶ **CAPACITY-BUILDING MEASURES**

<p>Enhancing proactive compliance capabilities and professional ethics</p>	<ul style="list-style-type: none"> • Programs for employees: training courses on AML and compliance (100% of new employees); training on new Law on Credit Institutions; seal management courses; a workshop series "Enhancing proactive compliance capacity and risk prevention" (56 BUs, nearly 500 sales staff); post-inspection training to improve professional knowledge and compliance awareness (28 sessions, 75 training hours); etc. • Programs for management staff: integrated into SeAManagers and SeAHipo training modules; and more. • Development of tools and guidance materials: credit compliance handbook; guidelines for identifying compliance violations and risk levels; instructions for detecting fake documents during inspections; etc. • Multi-channel communication: internal newsletters (30 legal newsletters, 23 compliance newsletters), compliance minigames, livestream sessions to resolve legal issues, etc.
<p>Preventing fraud risk and controlling conflicts of interest</p>	<p>Implement personel rotation:</p> <ul style="list-style-type: none"> • Team leaders of tellers (60 staff across 9 regions) • Officers in centralized treasury clusters • Other positions as regulated to avoid conflicts of interest.
<p>Digitizing to detect violations early and prevent risks, ensuring security and confidentiality</p>	<ul style="list-style-type: none"> • Develop automated data screening reports based on early risk indicator monitoring criteria; operational software to minimize errors (SeAPurchase procurement software, SeAOffice electronic office, SeATeller transaction software, post-loan monitoring software, etc.) • SeAAML: simultaneously scans multiple customer information criteria with high accuracy during transactions and at the end of each day. The system supports AML, counter-terrorism financing and proliferation financing as regulated by the State Bank of Viet Nam and international requirements. • GRC system: connects information between Head Office and the first line of defense, as well as among Head Office units responsible for inspection, audit, and risk management. This provides an overall picture, forecasts, improves effectiveness, and offers risk prevention solutions. • Technology applications: Early Warning System (EWS) using AI and big data analytics to detect credit and operational risks early; cloud computing applications enhance information retrieval and analysis capabilities, etc.

2. ETHICAL, EFFICIENT, AND SUSTAINABLE BUSINESS ACTIVITIES

2.1 MANAGING THE IMPACTS OF THE BANK'S BUSINESS ACTIVITIES IN THE PROCESS OF SUSTAINABLE DEVELOPMENT

▶ **IMPACTS AND POTENTIAL RISKS**

In addition to generating 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's reputation may be damaged if the Bank finances projects or clients that have negative environmental or social impacts, especially when such issues are publicly criticized in the media.
- **Credit risk:** The risk of loan recovery from clients whose operations are disrupted due to environmental or social issues, or who are subject to significant penalties.

▶ **ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT SYSTEM (ESMS)**

Since January 2022, SeABank has implemented an ESMS to ensure that the Bank does not finance activities that may harm the environment or the community..

- **Exclusion list:** An exclusion list is applied to restrict financing for industries or sectors with negative environmental and social impacts. Some notable sectors on the exclusion list include:
 - Tobacco production/trade;
 - Alcoholic beverage production/business (excluding beer and wine);
 - Gambling/casino operations;
 - Production/trade of radioactive materials;
 - Logging from primary forests, production/trade of timber not sourced from sustainably managed forests;
 - Coal-related activities;
 - Activities involving forced labor or exploitative child labor, etc.
- **Assessment process:** SSeABank conducts screening, classification, and assessment of environmental and social risks for all credit transactions. For clients with environmental and social risks required to take corrective actions, SeABank works closely with them to develop a remediation plan and monitors its implementation throughout the credit period.

▶ **IMPLEMENTATION RESULTS**

>10.000

equivalent to 100% of credit transactions, excluding consumer loans.

100%

of high-risk projects without mitigation measures, or projects/plans falling under the exclusion list, have been rejected by SeABank for financing.

▶ **TRANSPARENCY AND PUBLIC DISCLOSURE OF INFORMATION:**

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

In 2024, SeABank did not receive any negative feedback from stakeholders (communities, clients, employees, etc.) regarding the Bank's operations, as well as the customers' projects/activities financed by SeABank.

Annually, SeABank's report on environmental and social risk management is submitted to the State Bank of Viet Nam and international partners for evaluation of management effectiveness.

2.2 ETHICAL BUSINESS BEHAVIOR

▶ BUILDING AN ETHICAL BUSINESS CULTURE

- Issuing a **Code of Professional Ethics** for employees to prevent unfair competition, enhance service quality, and contribute to the healthy, stable, and sustainable development of SeABank. Key principles include:
 - SeABank employees must proactively and voluntarily comply with legal regulations, internal policies, and the Bank's directives and guidance, fostering a safe, friendly, healthy, and equitable working environment. Accordingly, strictly prohibit all forms of violence, sexual harassment, bullying, racial discrimination, ethnic or gender bias; use the Bank's electricity, water, and equipment efficiently and actively contribute to maintaining a green, clean, and pleasant workplace 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 employees. The Bank provides equal and fair access to products, services, facilities, and benefits based on objective criteria; and does not discriminate against third parties based on skin color, religion, national origin, age, gender, sexual orientation, gender identity, disability, marital status, or family status.
 - Operationalizing the core value "Community-oriented" in alignment with the 17 United Nations sustainable development goals (SDGs) through the principle of "living and working responsibly toward the community," specifically by: (i) maintaining 4 internal charitable funds: SeAGreen, Nurturing Dreams, One Day One Smile, and SeALove; (ii) participating in and organizing various social welfare activities, with a focus on: education; healthcare and public health; poverty reduction; climate change mitigation; reducing inequality; and empowering vulnerable groups, etc.
- Publishing detailed information on the Bank's website, under the Compliance section, regarding the Code of Professional Ethics and the Ethics Handbook, as a commitment to stakeholders to the core values and ethical standards which the Bank is striving toward.
- Providing detailed contact information for reporting misconduct on SeABank's website. Accordingly, any suspected violations may be reported directly via phone or email to baocaosaipham@seabank.com.vn; or in writing to the Compliance & Transparency Division, Regional Directors, the Division's Director in charge of the unit where the employee works; the Executive Committee member responsible for the Compliance & Transparency Division, the Head of the Supervisory Board, or the Head of Internal Audit Department.
- Issuing and publishing the **"Code of Conduct fo Supplier"** since 2024 to establish the standards and principles that partners and suppliers must adhere to when cooperating with SeABank. This Code helps ensure transparency, accountability, and legal compliance in all business activities between SeABank and its partners, while also minimizing indirect impacts on the environmental and social landscape in SeABank's operations. Accordingly, SeABank's suppliers are required to follow key ESG principles such as: ensuring safe working conditions for employees, avoiding child labor/forced labor, using energy efficiently, and striving to reduce emissions...
- Issuing the **Bank's Collective Labor Agreement** and **Internal Labor Regulations** to institutionalize the provisions of the Labor Law. At the same time, SeABank maintains several welfare policies that exceed legal requirements, such as: an annual leave policy more generous than the statutory minimum, extended based on job title, seniority, and contributions to the Bank; and a health insurance policy for employees and their families...

▶ DEVELOPING AND IMPLEMENTING AML POLICIES

- **Issuing the AML regulation:** quy định này đưa ra các biện pháp ngăn ngừa rủi ro rửa tiền tại SeABank một cách cụ thể, từ việc nhận biết khách hàng, các dấu hiệu phát hiện giao dịch đáng ngờ đến các biện pháp ứng xử tạm thời khi gặp trường hợp nghi ngờ giao dịch của khách hàng.
- **Investing in the AML system:** các giao dịch nếu có liên quan hoặc có dấu hiệu liên quan đến rửa tiền/giao dịch đáng ngờ đều được cảnh báo tự động trước khi thực hiện giao dịch (trước khi giao dịch được duyệt bởi cấp có thẩm quyền).
- **Strengthening dissemination and regularly updating all employees on legal information,** các thủ đoạn và cảnh báo mới về PCRT cho toàn bộ CBNV qua các bản tin pháp lý dưới dạng email gửi cho toàn hệ thống.
- **AML training:** organizing training sessions for all employees to update them on legal changes related to AML, as well as the latest money laundering methods in Vietnam and globally. Ensuring that all new employees receive AML training within two months from their joining date at SeABank.
- **Establishing the AML Executive Committee** , headed by the Deputy General Director in charge of the Compliance & Transparency Division. Its members include Deputy General Directors, Division's Directors of Head Office BUs, and the Operations Department. The AML Executive Committee is responsible for organizing, directing, and overseeing compliance across all banking activities.
- **Issuing AML regulations** in accordance with legal requirements and approving transactions within delegated authority.
- **AML activities are audited annually** by SeABank's Internal Audit Department and reported directly to the BOGD.



2.3 ANTI-CORRUPTION

▶ ISSUING THE ANTI-CORRUPTION POLICY AND ESTABLISHING STEERING COMMITTEES AT THE HEAD OFFICE AND BUS

- integrity, honesty, and transparency, SeABank issued Decision No. 12664/2022/QĐ-TGD dated August 8, 2022, on the regulations for anti-corruption, misconduct, and criminal activities at SeABank. Accordingly:
 - The policy sets out principles and regulations on anti-corruption, misconduct, and criminal activities across all SeABank's business operations, transactions with customers and external partners (such as suppliers, contractors, or any other related individuals or organizations), and any other activities carried out on behalf of SeABank. It also outlines requirements for employee conduct, as well as the responsibilities of both SeABank and its employees in preventing corruption, misconduct, and criminal acts.
 - The policy meets the requirements of international partners such as IFC, DFC, Moody's, etc. regarding ESG-related actions.
- Issuing and publishing on SeABank's website the **"Anti-Corruption and Misconduct Policy Statement"**, which provides partners, contractors, and suppliers with the aim of preventing acts of corruption and misconduct during cooperation; also provides contact information for partners, contractors, and suppliers to report any misconduct by SeABank employees.

▶ EFFECTIVE IMPLEMENTATION OF POLICIES

- Regular assessments were carried out in high-risk areas, including credit, procurement, and infrastructure development. In 2024, no instances of corruption or material violations were identified.
- Training and awareness-raising:
 - Organized 22 training courses with a total of 1,652 participation, disseminating the anti-corruption policy to all employees.
 - Ensured 100% of employees received training on anti-corruption.
- Disclosure: information was publicly disclosed on the website, and partners were required to commit to transparency and compliance with anti-corruption regulations.



3. ECONOMIC VALUE GENERATED AND DISTRIBUTED

3.1 ECONOMIC VALUE GENERATED

Flexible and sustainable solutions, along with SeABank's market presence, have provided a competitive advantage in customer access and ecosystem expansion. SeABank is committed to sustainable growth and improving economic performance to generate greater long-term value for all stakeholders.

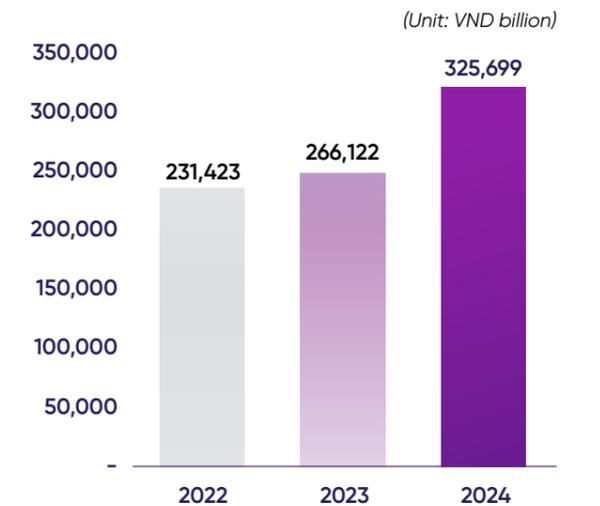


▶ NON-PERFORMING LOAN RATIO

1.89% lower than the 3% threshold set by the State Bank of Viet Nam



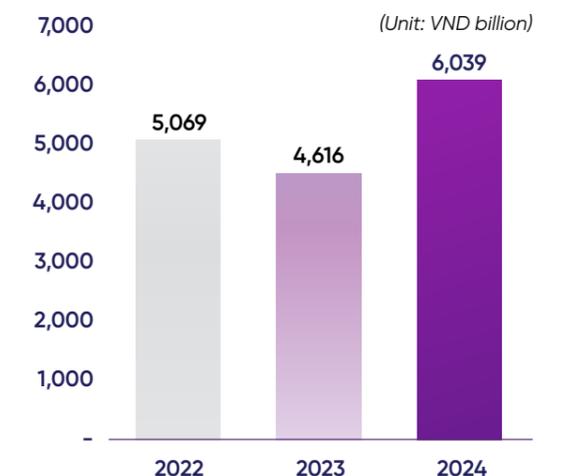
▶ TOTAL ASSETS



↑ **22.4%**
compared to 2023



▶ PROFIT BEFORE TAX

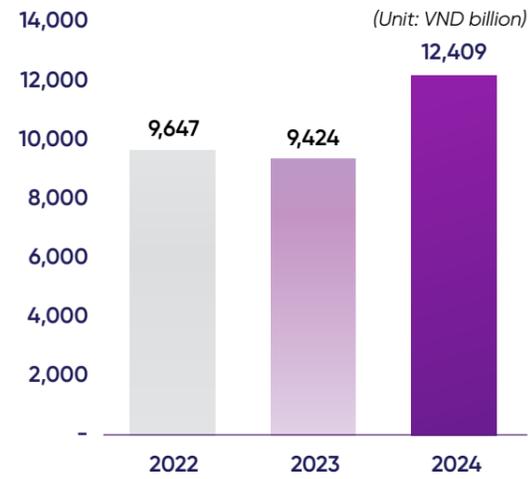


↑ **30.8%**
compared to 2023



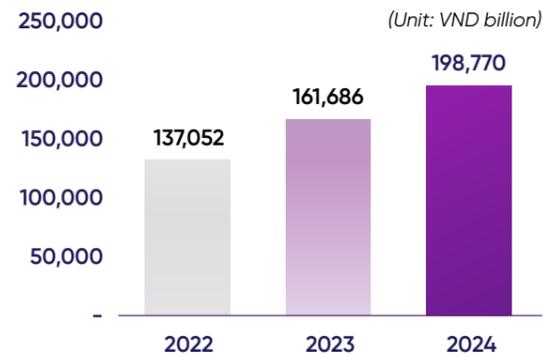
↑ **31.7%**
compared to 2023

▶ **TOTAL OPERATING INCOME (TOI):**



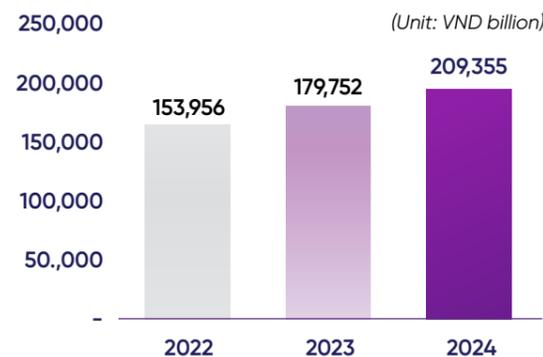
↑ **22.9%**
compared to 2023

▶ **TOTAL CUSTOMER DEPOSITS AND VALUABLE PAPERS:**



↑ **16.5%**
compared to 2023

▶ **CUSTOMER LOANS:**



3.2 ECONOMIC VALUE DISTRIBUTED

SeABank distributes the economic value generated from its business activities to create value for stakeholders including shareholders, partners, customers, and the community. This contributes to sustainable economic development aligned with community prosperity.

- Return on assets (ROA) **1.63%**
- Return on equity (ROE) **14.75%**
- Tax payment to the state budget **VND 1,419 BILLION**
(increased by 30.42% compared to 2023)
- Dividend and bonus share distribution rate to shareholders **13.6%**
- Community contributions **APPROXIMATELY VND 24 BILLION**



ENVIRONMENTAL (E) GREEN ENVIRONMENT PRESERVATION

- 6 MƯỚC SẠCH VÀ VỆ SINH
- 7 NĂNG LƯỢNG SẠCH VÀI GIÁ THÀNH HỢP LÝ
- 11 CÁC THÀNH PHỐ VÀ CỘNG ĐỒNG BỀN VỮNG
- 12 TIÊU THỤ VÀ SẢN XUẤT CÓ TRÁCH NHIỆM
- 13 HÀNH ĐỘNG ỨNG ỨNG BIẾN KHÍ HẬU
- 14 TÀI NGUYÊN VÀ MÔI TRƯỜNG BIỂN
- 15 TÀI NGUYÊN VÀ MÔI TRƯỜNG TRÊN ĐẤT LIỀN

GOALS, IMPLEMENTATION OBJECTIVES AND STRATEGIES FOR THE ENVIRONMENTAL PILLAR

Objectives	Implementation approach	Details
OPTIMIZE EFFICIENCY AND CONSERVE ENERGY AND RESOURCES	<ul style="list-style-type: none"> 1.1. Energy and water conservation: SeABank uses electricity and water efficiently in accordance with established consumption norms and complies with environmental regulations. 1.2. Greenhouse gas emissions reduction: Measures emissions, implements controls, and carries out initiatives to reduce emissions. 1.3. Waste management: Manages waste following standardized procedures and regulatory compliance to minimize environmental impact. 	Pages 81 - 84
MINIMIZE THE ENVIRONMENTAL IMPACT OF BUSINESS OPERATIONS BY PROMOTING THE GREEN BANKING ORIENTATION	<ul style="list-style-type: none"> 2.1. "Greening" operational activities: Transitioning procurement practices and the use of infrastructure and internal equipment toward environmentally friendly, recyclable, and low-carbon options. 2.2. Advancing the "Digital Convergence" strategy: Fully digitizing operations and services to optimize efficiency, enhance customer experience, and minimize environmental impact. 2.3. Promoting a green lifestyle: SeABank fosters green habits among employees across the system and promotes a green lifestyle to customers and stakeholders through various initiatives. 	Pages 85 - 90
ACCELERATE GREEN FINANCE AND CIRCULAR ECONOMY INITIATIVES TO REDUCE ENVIRONMENTAL RISKS AND MOVE TOWARD THE GOAL OF NET-ZERO EMISSIONS	<ul style="list-style-type: none"> 2.4. Sustainable products and services: SeABank promotes the development of green products and services, with a focus on green credit/financing and financial inclusion for vulnerable customer groups. 2.5. Environmental and social policy and ESMS system: Applied across business activities to minimize environmental and social impacts and risks. The bank aims to reduce greenhouse gas emissions from its lending portfolio by proactively shifting credit toward green and sustainable projects. 	Pages 91 - 93

1. EFFICIENT AND ECONOMICAL USE OF ENERGY AND RESOURCES

1.1 WATER CONSUMPTION

▶ **SEABANK UTILIZED CLEAN DOMESTIC WATER SOURCES AND ENSURED EFFICIENT USAGE, WHILE COMPLYING WITH DISCHARGE REGULATIONS IN 2024**

Objectives and management measures:

- Manage water usage based on a consumption threshold of under 30 liters per person per day for employees at the Head Office.
- Ensure the provision of clean domestic water that meets Vietnamese standards.
- 100% of wastewater is treated before being discharged into the environment, in accordance with applicable Vietnamese standards/guidelines.

Implemented in 2024:

- **Water usage managed according to established norms:** In 2024, the total water consumption was 780 liters/m²/year. At the Head Office building, the total volume of domestic water used was 6,200 m³, including 192 m³ for landscape irrigation and the remainder for employee daily use. The average domestic water consumption was 19 liters per person per day, 1.6 times lower than the designated threshold. This standard is monitored regularly to promptly detect potential leakages or wasteful usage.
- **Domestic water sources:** 100% of the domestic water supply complied with the Vietnamese standards QCVN 01-1:2018/BYT and TCVN 6-1:2010/BYT issued by the Ministry of Health for clean water used in daily activities.
- **Wastewater discharge:** 100% of wastewater is treated before being discharged into the environment. Specifically, at operational sites managed by SeABank that are licensed for wastewater discharge, wastewater quality was monitored every three months in accordance with QCVN 14:2008/BTNMT. Analysis results showed that all measured parameters were below the permissible limits specified in QCVN 14:2008/BTNMT (Column B, k = 1.2).

▶ **METHODS USED TO IDENTIFY WATER-RELATED IMPACTS, INCLUDING THE SCOPE OF ASSESSMENT, TIMEFRAME, AND TOOLS OR METHODOLOGIES APPLIED:**

- SeABank measures annual water consumption per square meter of floor area (liters/m²/year). The average consumption level is calculated based on the total annual water usage of SeABank divided by the total number of employees. On an annual basis, SeABank evaluates the achievement of its targets or sets appropriate targets/benchmarks in line with actual conditions.
- Reference standard for wastewater management: QCVN 14:2008/BTNMT (Column B, k = 1.2).

▶ **WATER CONSUMPTION OPTIMIZATION MEASURES FOR 2025:**

- Continue managing water usage based on established thresholds to monitor and control potential water loss.
- Implement dual-flush or vacuum flush technologies to reduce water consumption.
- Apply data analytics to forecast demand for energy, water, and resources, optimizing supply and usage. Predict equipment failures before they occur to minimize downtime.

1.2 ELECTRICITY CONSUMPTION

Objectives and management measures:

- Manage electricity consumption based on established thresholds, with annual measurements of consumption per square meter of floor area (kWh/m²/year).
- Develop energy consumption benchmarks for office buildings tailored to regional weather conditions as a basis for monitoring and evaluation.

Implemented in 2024:

- The average energy consumption per square meter of floor area across the SeABank system was 53 kWh/m²/year.
- In 2024, over 95% of BUs met the electricity consumption threshold.
- As of December 31, 2024, the total electricity consumption across the bank was 7,330,942 kWh.

1.3 GREENHOUSE GAS EMISSIONS

SeABank has identified three main scopes of greenhouse gas (GHG) emissions:

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

For each scope, SeABank monitors and measures emissions to develop appropriate control, thereby proposing appropriate measures for controlling and reducing emissions.

GREENHOUSE GAS EMISSIONS IN 2024:

Objectives:

- - Ensure GHG emissions are monitored and measured across the three identified scopes, avoiding energy waste or loss, and complying with SeABank's regulations on efficient energy use.
- Short-term objective: Continue to expand in terms of scale, workforce, and technological infrastructure while maintaining GHG emission levels equivalent to the previous year.
- Long-term objective: Implement initiatives to gradually reduce greenhouse gas emissions toward net-zero by 2050

SeABank's direct GHG emissions originate from fuel consumption (gasoline and diesel) used by vehicles owned by the bank. The total direct emissions (Scope 1) in 2024 amounted to 624 tons of CO₂ equivalent.

The main source of SeABank's GHG emissions comes from electricity consumption. SeABank applies the guidelines of the Intergovernmental Panel on Climate Change (IPCC - Good Practice Guidance and Uncertainty Management in National Greenhouse Gas Inventories) and the indirect emission factors of Vietnam's national electricity grid to calculate total GHG emissions for the reporting year. The total indirect emissions based on energy consumption (Scope 2) in 2024 amounted to 4,833 tons of CO₂ equivalent.

Indirect GHG emissions based on total market-based energy consumption (Scope 2), measured in tons of CO₂ equivalent: SeABank uses electricity supplied by EVN and does not engage in electricity purchases from green energy providers (wind or solar power companies).

DIRECT EMISSIONS (SCOPE 1):

624 tCO₂
EQUIVALENT

INDIRECT EMISSIONS (SCOPE 2):

4,833 tCO₂
EQUIVALENT

(decreased by 11.4% compared to 2023)

Gases included in the calculation: CO₂, CH₄, and N₂O, all converted into tons of CO₂ equivalent.

Calculation year: 2024

- Reason for selecting the base year: Based on the legal provisions outlined in Decree No. 06/2022/NĐ-CP dated January 7, 2022, on the regulation of greenhouse gas emission reduction and ozone layer protection.
- Context for any significant changes in emissions that may lead to a recalculation of the base year emissions: The regulatory body issues a new emission factor for the national electricity grid
- Source of the emission factors used: The emission factor of the national electricity grid was referenced from document No. 1726/BĐKH-PTCBT dated December 3, 2024 regarding the calculated emission factor for Vietnam's electricity grid in 2023 (As the competent authority has not yet released the 2024 emission factor, SeABank uses the most recently published data as the basis for its calculations).
- Emissions consolidation approach: includes equity share, financial control, or operational control.
- Standards, methodologies, assumptions, and/or calculation tools used: Electricity consumption data for the entire SeABank system in 2024 was compiled (excluding subsidiaries and affiliated companies).

STANDARDS AND METHODOLOGIES APPLIED IN GREENHOUSE GAS MEASUREMENT:

- Proportion of GHG emissions relative to the organization's indicators.
- Organization-specific indicators (denominator) selected for calculating the emission ratio.
- Types of GHG emissions included in the reported ratio: electricity consumption.
- Gases included in the calculation: CO₂, CH₄, and N₂O, converted into CO₂ equivalent.

GREENHOUSE GAS EMISSION REDUCTION INITIATIVES:

- Monitoring and measuring GHG emissions: Issued regulations on the efficient use of energy and resources at the Bank's headquarters, setting out performance indicators for energy efficiency (BEI - Building Energy Intensity; COP - Coefficient of performance for air conditioning systems) as the basis for evaluating energy use efficiency across the Bank.
- Reducing GHG emissions in Scope 1 - 2:
 - Transitioning to the use of environmentally friendly equipment/fuels: 100% of the air conditioning systems have been converted to use inverter technology and environmentally friendly refrigerants (R32, R410A); 100% of the lighting systems have been replaced with energy-efficient LED lights instead of fluorescent bulbs.
 - Building green living habits for employees through programs such as Citizenship Week, Let's Go Green with SeABank, etc.
 - Promoting "Digital Convergence" by fully digitizing operational processes and products, services.
- Reducing GHG emissions - Scope 3:
 - Applying the ESMS and integrating ESG factors into business activities, thereby reducing lending to enterprises operating in high-emission sectors.
 - Prioritizing partners and suppliers with green and sustainable practices in SeABank's procurement, supply, and business collaboration activities.
 - Spreading green living habits among stakeholders through various programs.

1.4 WASTE MANAGEMENT

- At the Bank’s headquarters, waste management at office buildings is strictly regulated to protect the environment and public health. In accordance with the Law on Environmental Protection 2020 and its guiding decrees, all organizations and individuals within the buildings are responsible for sorting waste at the source into at least two categories: (1) Reusable and recyclable waste: such as paper, plastic, and metal; (2) Other waste: includes non-recyclable materials.
- Waste must be stored in standardized containers with lids and color codes in accordance with regulations (green for recyclable waste, gray or black for other waste). Bank’s office buildings cooperate with licensed waste collection and treatment service providers to ensure daily waste collection and proper processing. Compliance with these regulations not only helps protect the environment but also prevents legal penalties and enhances the Bank’s image and reputation in the eyes of customers and the community.

<p>WASTE MANAGEMENT ACTIVITIES IN 2024</p>	<p>Currently, there is no centralized canteen at the office buildings, so the amount of regular municipal solid waste generated is negligible. Waste is collected and sorted at each building by office cleaning service providers. Domestic wastewater at office buildings is 100% treated before being discharged into the environment in accordance with regulations.</p> <p>Waste bins: 14-liter trash bins (10 bins are evenly distributed across the floors of the office building, with an average of 2 bins per floor).</p> <p>The current frequency and schedule of municipal solid waste collection at the Bank by the Urban Environmental Enterprise are as follows:</p> <ul style="list-style-type: none"> • Frequency: once per day. • Collection method: Municipal solid waste is gathered at a designated waste storage area. At the scheduled time, upon signal from the waste collection team, cleaning staff will bring the waste bins to be emptied into hand-pushed collection carts.
<p>IMPLEMENTATION PLAN IN 2025</p>	<ul style="list-style-type: none"> • Finalize and issue the regulation on waste segregation. • Conduct communication and training on waste segregation for all employees. • Replace 100% of waste bins across the entire system with segregated bins.



2. GREEN BANKING ORIENTATION

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

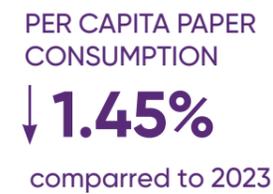
2.1 GREENING BANKING OPERATIONS

SeABank places strong emphasis on environmental protection, ecosystem preservation, and the pursuit of sustainable development for the entire community, based on the 17 Sustainable Development Goals (SDGs), and acts under the principle of “acting responsibly towards society.”

In alignment with its green banking orientation, in 2024, SeABank has implemented various green transformation initiatives across the entire system, applying them to internal operations, customer transactions, and collaborations with partners and suppliers.

► GREENING INTERNAL OPERATIONS

- Green and sustainable office and working environment:
 - Applying smart building management technology: utilizing technology to monitor and control technical systems such as air conditioning, lighting, security, and energy. Scheduling system operation to ensure optimal use and prevent waste.
 - Green building certification: two office buildings have been awarded green building certifications (Headquarters at 198 Tran Quang Khai certified with IFC’s EDGE, and the office at 16 Lang Ha certified LEED Silver).
 - Green and healthy working environment: 100% of offices are equipped with air purifiers, ventilation, and fresh air filtration systems to remove dust, bacteria, and pollutants; indoor plants are grown; windows are designed to optimize natural light usage, etc.
- Using energy-efficient equipment: Transitioning to energy-saving and environmentally friendly devices (with 4-5-star energy labels from the Ministry of Industry and Trade) and exploring the expansion of renewable energy use.
 - 100% of lighting systems have been converted from fluorescent lamps to LED bulbs.
 - 100% of air conditioning systems have been upgraded to energy-efficient inverter models using environmentally friendly refrigerants R32 and R410A when replacing old units or adding new ones.
 - Variable frequency drives have been installed on high-capacity ventilation fans in buildings managed by SeABank.
 - Glass water bottles and water purifiers have used in offices instead of single-use plastic bottles.
 - 100% of equipment (air conditioners, elevators, generators, etc.) have regularly maintained according to legal and manufacturer requirements to ensure optimal operation and fuel and energy savings.
 - Office supplies and utilities are managed according to established consumption norms.
 - Workflow software systems (SeAOffice, SeAPurchase, document storage systems, etc.) help reduce paper, ink usage, and environmental emissions related to document delivery. In 2024, paper consumption at Headquarters increased by 0.27% compared to 2023, while staff numbers grew by 1.75%, indicating a 1.45% reduction in per capita paper use compared to 2023.



▶ CUSTOMER TRANSACTIONS AND ENGAGEMENT

- Electronic receipts/invoices: Implementing the issuance of electronic receipts/ invoices instead of paper receipts for banking activities (ATM withdrawals, POS purchases, etc.).
- “Digital convergence” strategy, comprehensive digitization focused on products and services: Offering products and services on the SeANet/ SeAMobile electronic banking platforms, enabling customers to complete transactions remotely, saving energy and travel time, as well as reducing paper use and printing costs.
- Customer communications and publications:
 - Transitioning to digital advertising and online promotion to reduce environmental waste and conserve resources such as paper.
 - Automatically servicing 1.2 million customers via email and SeAMobile.

▶ COOPERATION WITH PARTNERS AND SUPPLIERS

- Sustainable supply chain: Cooperated with partners who are committed to environmental and social responsibility; issued and published a “Code of Conduct for Supplier” to ensure transparency, accountability, and legal compliance in all partnership activities, aiming to mitigate indirect risks from business operations, including environmental and social risks, which ensures that the entire supply chain adheres to sustainability standards based on fundamental ESG principles such as: providing safe working conditions for employees, prohibiting child labor/forced labor, using energy efficiently, and striving to reduce emissions.

▶ PLAN TO ENHANCE “GREENING” OPERATIONS BY 2028

- Applying green building standards such as LOTUS, Leed, and Edge: The Bank is studying and implementing green building certifications for its Head Office and developing a comprehensive standard system based on LOTUS, LEED, and EDGE to be applied to leased locations of its BUs.
- Research and explore advanced, energy-efficient technologies and equipment for application in the construction and operation of business premises.
- Strengthen the application of smart building management technologies to monitor and control technical systems, aiming toward automation and scheduled/device-based control.
- Prioritize the use and transition to energy-saving equipment and devices meeting high energy efficiency standards.
- Continue developing internal policies and regulations, promoting awareness on energy saving, environmental protection, and occupational safety. Build a friendly working environment that encourages collaboration and social responsibility.
- Utilize data to forecast energy, water, and resource demand, optimizing supply. Predict equipment failures before they occur to reduce downtime.
- Cooperate with partners and suppliers committed to environmental and social standards, ensuring compliance with SeABank’s Code of Conduct for Supplier and alignment of the supply chain with sustainability standards.
- Develop plans, scenarios, and solutions to adapt to climate change and risks, and respond to natural disasters and risk insurance.

2.2 COMPREHENSIVE DIGITALIZATION STRATEGY - “DIGITAL CONVERGENCE”

Digitalization is a key enabler for optimizing operations, enhancing customer experience, and promoting sustainable development. SeABank has implemented the “Digital convergence” strategy aimed at comprehensive digital transformation, with a commitment to applying modern technologies to:

- Improve operational efficiency, reduce operating costs and resource consumption.
- Expand access to banking services for all customer segments.
- Accelerate the delivery of digital-based products and services.
- Integrate ESG criteria into business processes through digitalization.

2.2.1 STRATEGIC OBJECTIVES

▶ STRATEGIC OBJECTIVES SHORT TERM (2024-2025):

- Develop digital banking products integrating ESG principles.
- Enhance customer experience through the application of modern technologies.
- Reduce operating costs by 15% through process automation.

LONG TERM (2026-2030):

- Become a leading bank in digital transformation in Vietnam.
- Fully integrate biometrics technology across all digital platforms.
- Achieve the “Digital First Bank” goal with 90% of customer transactions conducted via digital platforms.
- Fully integrate ESG management into the digital banking system and offer green financial products on digital platforms.

▶ IMPLEMENTATION RESULTS IN 2024:

- Successfully upgraded the core banking system (T24 Temenos) to version R22 – the latest version in the Vietnamese market – to ensure long-term benefits and offer customers a more advanced, convenient, and secure banking experience.
- Over 52.6 million digital platform transactions, an increase of 160% compared to the same period last year.
- More than 70% of newly opened accounts were registered online via eKYC.

▶ IMPLEMENTATION PLAN IN 2025:

- Develop a digital financial ecosystem cooperated with partners in sectors such as payments, insurance, and renewable energy.
- Expand the application of cloud computing and AI to optimize data storage and analytics.
- Improve and upgrade the features of operational software and products/ services, including: Automated online loan disbursement (expected Q4/2025); Domestic foreign currency transfers (expected Q1/2025); New online account opening (expected Q1/2025); Online loan repayment and issuance of letters of credit (expected Q3/2025); New UI/UX (expected Q1/2025)...

2.2.2 MAIN PILLARS OF THE DIGITAL TRANSFORMATION STRATEGY



▶ DIGITALIZING CUSTOMER EXPERIENCE

eKYC application:

- Integrate electronic identity verification with the national database, ensuring security and promptness.
- Applies biometric technology (fingerprint, facial recognition) to optimize user experience and enhance transaction security.

Mobile banking:

- Upgrade the SeAMobile app with features such as personal finance management, QR payments, and cashless transactions.
- Introduce "No Password" functionality using biometrics.

Accelerated transactions:

- Reduce transaction processing time through batch transaction processing.

Implement the SeATeller system, automate counter transactions, minimizing reliance on physical documents.

▶ DIGITALIZING INTERNAL OPERATIONS

Process automation:

- Apply Robotic Process Automation (RPA) technology to automate processes such as credit approval and contract management.

Big data and AI:

- Utilize Vertex AI to analyze customer data, predict financial needs and credit risks.
- Developing an Early Warning System (EWS) to detect potential risks early and reduce non-performing loans.

Cloud computing:

- Leveraging cloud computing to store and process large volumes of data, reduce operating costs, and increase flexibility.

▶ DEVELOPING DIGITAL FINANCIAL PRODUCTS

Product personalization:

- Provide customized financial solutions based on customer spending data and behavioral patterns.

Smart services:

- Develop intelligent chatbot systems to support customers 24/7.
- Deploying automated financial products such as flexible savings packages and investment management solutions.

2.2.3 INNOVATION IN DIGITAL TRANSFORMATION STRATEGY

▶ eKYC/BIOMETRICS TECHNOLOGY

- Customer authentication using biometric technology (facial recognition, fingerprint).
- Supporting customers to complete fully online transactions without needing to visit the bank.
- Applying AI and big data analytics

▶ BEHAVIOR ANALYSIS

- Forecasting customer financial needs based on their behavior on the SeAMobile app.
- Developing flexible loan packages based on transaction history and individual credit scores.

▶ CREDIT RISK ALERTS

- Increasing accuracy in predicting overdue debts to minimize losses.
- SeATeller system - Transaction counter automation: supporting customer identification and accurate, fast information verification. Alerts on data duplication to reduce account opening fraud

2.3 SPREADING GREEN LIFESTYLE

With the green banking orientation, SeABank actively fosters a green lifestyle among employees through small daily actions, while also promoting green living to stakeholders through meaningful programs.



Green program	Content	Total amount contributed to the community	Purpose
GREEN THE ROAD TO SEABANK	A communication program encouraging employees to use public transport and environmentally friendly vehicles.	SELF-IMPLEMENTED	Greenhouse gas emission reduction
OCEAN CLEANUP	SeABank implements Clean Up the Ocean Program at 10 tourist destinations where SeABank branches are located, including activities such as beach cleaning, donating public trash bins, benches, and outdoor umbrellas.	VND 171 MILLION	Protecting the environment & marine ecosystems
TUẦN LỄ CÔNG DÂN	The program launches the SeAHero activity series: exchanging waste for gifts, giving green plants to customers, tree planting, conducted during Citizen Week nationwide.	VND 400 MILLION	Environmental protection
SEABANK RUN FOR THE FUTURE CỘNG ĐỒNG CHẠY VÌ TƯƠNG LAI BEYOND LIMIT - BE A LEGEND	The race themed "Beyond Limit - Be a Legend" encourages running for public health across the country and simultaneously calls for support for UMUM Scholarship Fund's educational activities and SeAGreen Fund's environmental efforts.	VND 300 MILLION	Environmental protection Encouraging education Community health
	SeABank, in collaboration with BRG Group and the People's Newspaper, planted 68,000 trees valued at VND 1 billion to green nearly 20 hectares of forest, helping to recover from the aftermath of Typhoon Yagi, supporting reforestation and restoring livelihoods for affected households in Lao Cai.	VND 1 BILLION	Reforestation Disaster relief

3. PROMOTING GREEN AND SUSTAINABLE FINANCE

3.1 GREEN AND SUSTAINABLE PRODUCTS AND SERVICES

▶ GREEN CREDIT, GREEN FINANCING, AND GREEN INVESTMENT

Objectives:

- Contribute to achieving the national strategy goals on green growth and net-zero: SeABank actively participates in financing green projects in key areas including net greenhouse gas emission reduction, conservation and restoration of natural resources, circular economy, climate change adaptation, waste treatment, and environmental improvement.
- Promote financing for renewable energy development projects such as solar power, wind power, and energy-saving solutions with a targeted total value of VND 5,000 billion by 2030.

Implementation in 2024:

In 2024, the Bank issued several products and programs:

- Regulations encouraging loans for high-tech and clean agriculture development;
- Credit policies for solar power projects;
- Incentive programs to promote growth for green credit: regulations developed according to the specific characteristics of each sector and preferential pricing policies for each period.

Since 2021, SeABank has mobilized nearly USD 1 billion (including trade finance) from foreign sources, of which nearly USD 300 million was mobilized in 2024 alone to support sustainable programs, green credit, financing investment projects, business production plans, and loan schemes in green sectors such as green agriculture, green buildings, renewable energy, clean energy, and sustainable water management in urban and rural areas.



▶ GREEN BONDS

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

- The first blue green bond in Vietnam: supplementing capital to finance sustainable economic activities related to oceans and water (such as aquaculture, fisheries, and clean water supply).
- The first green bond issued by a domestic financial institution: supplementing capital for sectors 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, digital transactions still indirectly generate a small amount of carbon. To achieve the net-zero emission target by 2030, SeABank researches and implements digitalization projects related to green banking. Notably, SeABank develops a customer scoring system based on the indirect carbon emissions released into the environment, thereby devising measures to support customers in minimizing their carbon footprint.

3.2 ENVIRONMENTAL AND SOCIAL POLICY AND ESMS SYSTEM

▶ ENVIRONMENTAL AND SOCIAL POLICY

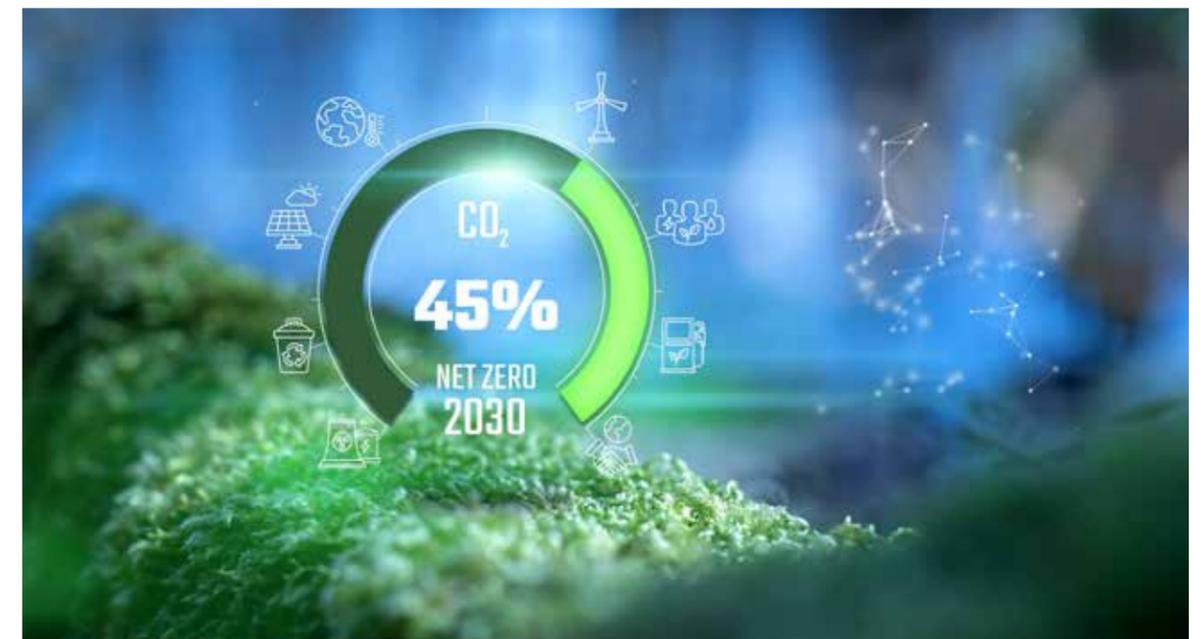
Since January 2022, SeABank has implemented an ESMS to ensure the bank does not finance activities harmful to the environment and community.

- **Exclusion List:** SeABank applies an exclusion list to prohibit financing for industries or sectors with negative environmental and social impacts. Some notable sectors on the exclusion list include:
 - Tobacco production/trade;
 - Alcoholic beverage production/business (excluding beer and wine);
 - Gambling/casino operations;
 - Production/trade of radioactive materials;
 - Logging from primary forests, production/trade of timber not sourced from sustainably managed forests;
 - Coal-related activities;
 - Activities involving forced labor or exploitative child labor, etc.
- **Assessment process:** SeABank conducts screening, classification, and assessment of environmental and social risks for all credit transactions. For clients with environmental and social risks required to take corrective actions, SeABank works closely with them to develop a remediation plan and monitors its implementation throughout the credit period.

▶ ESMS SYSTEM

Assessing and managing environmental and social risks for all lending and investment projects.

- For clients or projects classified as having high environmental and social risks, SeABank's environmental and social risk management specialists are collaborating with the business unit in screening and assessing such risks. This approach not only improves the accuracy of assessments but also provides effective on-the-job training for business teams in identifying environmental and social risks in client operations.
- SeABank will establish a network of qualified partners with expertise in environmental and social assessment to engage independent external consultants in evaluating risks for large enterprises or projects categorized as high environmental and social risk, based on screening results of team of environmental and social risk management specialists.
- SeABank will disclose high environmental and social risk projects it finances on its official website and report them to international partners in accordance with its commitments.
- SeABank's Risk Management Division will proactively manage the credit portfolio of clients classified as high and medium environmental and social risk to monitor compliance with mitigation plans and take timely actions in cases of increased risk (e.g., on-site inspections, disbursement suspension, early loan recovery, etc.).
- SeABank will continue to apply environmental and social compliance requirements regarding labor practices in outsourced activities, aiming to eliminate negative impacts such as child labor and forced labor across the supply chain.
- SeABank will enhance the oversight role of the BOGD/the Risk Management Committee over ESMS implementation through regular meetings focused on environmental and social risk topics.
- Studying the integration of climate risk assessment and management into its standard credit risk management framework.





SOCIAL PILLAR (S) CREATING IMPACTFUL SOCIAL VALUES

- 1 **XÓA NGHÈO**
- 2 **KHÔNG CÒN HẠN ĐÓI**
- 3 **SỨC KHỎE VÀ CỐ CƯỚC SỐNG TỐT**
- 4 **GIÁO DỤC CÓ CHẤT LƯỢNG**
- 5 **BÌNH ĐẲNG GIỚI**
- 8 **CÔNG VIỆC TỐT VÀ TĂNG TRƯỞNG KINH TẾ**
- 9 **CỘNG NGHỆP, SÁNG TẠO VÀ PHÁT TRIỂN HẠ TẦNG**
- 10 **GIẢM BẤT BÌNH ĐẲNG**
- 11 **CÁC THÀNH PHỐ VÀ CỘNG ĐỒNG BỀN VỮNG**
- 12 **TIÊU THỤ VÀ SẢN XUẤT CÓ TRÁCH NHIỆM**
- 16 **HÒA BÌNH, CÔNG LÝ VÀ CÁC THỂ CHE MẠNH MỀ**
- 17 **QUAN HỆ ĐỐI TÁC VỚI CÁC MỤC TIÊU**

GOALS, IMPLEMENTATION OBJECTIVES AND STRATEGIES FOR THE SOCIAL PILLAR

Objectives	Implementation Approach	Details
REACHING 10 MILLION CUSTOMERS BY 2028 BY ENHANCING CUSTOMER EXPERIENCE, MAXIMIZING VALUE ACROSS ALL CUSTOMER SEGMENTS, WITH A FOCUS ON SUPPORTING VULNERABLE GROUPS	<ul style="list-style-type: none"> 1.1. Enhancing customer service quality: SeABank is building a customer-centric service culture, diversifying its product offerings and distribution channels, and providing tailored support across customer segments to maximize value and satisfaction. 1.2. Strengthening security: SeABank is leveraging advanced technologies to enhance data and asset security, mitigate risks, and improve the overall customer experience. 1.3. Promoting financial inclusion: Deploying both financial and non-financial solutions to foster financial inclusion, generate employment opportunities, and support broad-based economic growth. 	Pages 97 - 104
PROMOTING TRANSPARENCY AND PROTECTING THE RIGHTS OF INVESTORS AND SHAREHOLDERS	<ul style="list-style-type: none"> 2.1. Transparent disclosure and reporting: SeABank ensures accurate, comprehensive, and legally compliant information disclosure, aligned with international best practices. The Bank adopts various formats and languages to make disclosures more accessible to investors and shareholders. 2.2. Investor relations activities: SeABank strengthens engagement with investors, ensuring fairness and the protection of their rights and interests. 	Pages 105 - 108
ATTRACTING, DEVELOPING, AND RETAINING TALENT TO ENSURE AN AVAILABLE HUMAN RESOURCE FOR SUSTAINABLE DEVELOPMENT	<ul style="list-style-type: none"> 3.1. Embracing diversity and equality: SeABank fosters a healthy working environment grounded in respect and equality. 3.2. Developing talent: Providing equal opportunities, with clear training and career advancement pathways to develop and retain talent. 3.3. Compensation and benefits: Developed based on multiple factors, aligned with regulations, and designed to ensure fairness and protect employee interests. 	Pages 109 - 117
BECOMING A LEADING BANK IN ORGANIZATIONAL CULTURE AND CONTRIBUTING TO BUILDING A PROSPEROUS SOCIETY	<ul style="list-style-type: none"> 4.1. Enhancing employee engagement and well-being: SeABank focuses on strengthening employee engagement and satisfaction, thereby fostering motivation, breakthrough performance, creativity, and overall workplace morale and effectiveness. 4.2. Promoting humanistic values among stakeholders: SeABank continues to uphold its "Community-oriented" spirit through meaningful programs and the activities of 4 internal charitable funds, spreading compassion and support to vulnerable groups in society. 4.3. Building a happy and prosperous community: In addition to spreading practical and meaningful values, SeABank expands partnerships to mobilize funding for sustainable development goals, creating an inclusive environment and contributing to societal prosperity. 	Pages 118 - 125

1. MAXIMIZING SERVICE TO ENHANCE CUSTOMER EXPERIENCE AND BENEFITS

1.1 FOSTERING A CUSTOMER SERVICE CULTURE AND ENHANCING CUSTOMER EXPERIENCE

With the guiding principle of "Customer-centricity," SeABank prioritizes service quality to enhance customer satisfaction and foster long-term relationships. In a competitive market landscape, this is a critical factor for

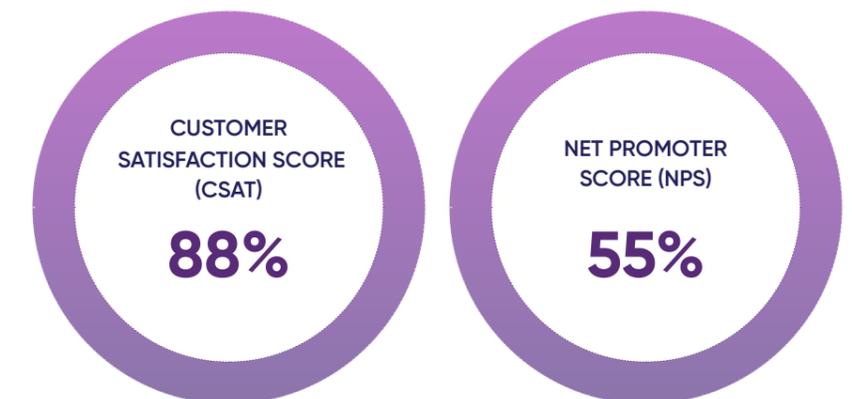
the Bank's success in 2024, aligning with its sustainable development strategy and delivering practical value to customers.

1.1.1 ENHANCING SERVICE QUALITY - SERVING WITH PROFESSIONALISM AND DEDICATION

► IMPLEMENTATION IN 2024:

Enhancing service quality is one of SeABank's key objectives in the current phase, aiming to deliver a superior customer experience. In 2024, to optimize customer experience and deliver value at every touchpoint, SeABank has implemented various programs and initiatives to improve service quality, including:

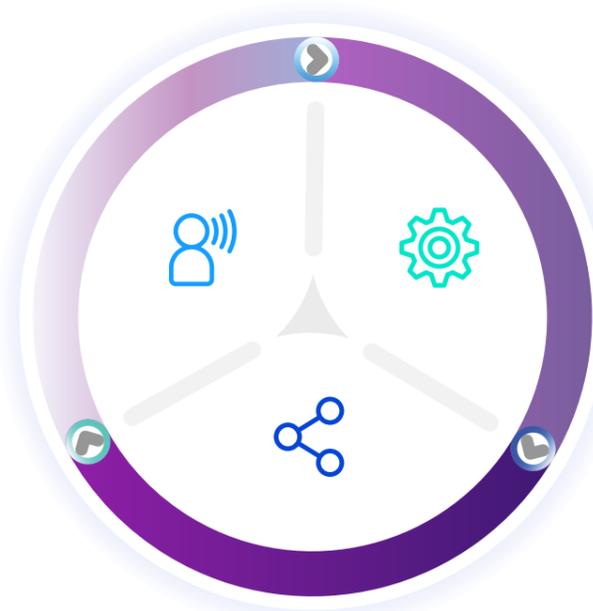
- Customer experience measurement system:** The Callbot tool contacts customers either immediately or within one day after a transaction, reaching an average of ~50,000 customers per month with an interaction rate of approximately 40%. Accordingly, the Customer Satisfaction Score (CSAT) reached 88%, while the Net Promoter Score (NPS) which measures the likelihood of customers continuing to use and recommend SeABank's products, reached 55%.
- 'Mystery customer' - Customer experience audit program:** With 2,254 evaluations conducted across 181 SeABank branches, the survey covered 100% of BUs. The two key focus areas of 2024, "Welcoming customers" and "Cross-selling products and services", have contributed to improve service quality and consultation effectiveness. The habit of warmly greeting customers have grown by 27.7%, while cross-selling performance improved by 39.7% compared to 2023.
- Camera monitoring program:** To ensure a professional appearance, convey a positive message, and build customer trust, SeABank conducted continuous monitoring with 5,400 evaluations in 2024, a 67% increase compared to 2023. As a result, the violation rate decreased by 16%.
- Customer phone survey program:** A total of 8,970 customer calls were received and responded to, aimed at improving service quality.
- On-site Evaluation Program:** Direct training sessions and evaluations were conducted at BUs.
- Training:** In collaboration with the SeABank Academy, SeABank organized both online and in-person training courses to enhance staff skills and capabilities.



► **IMPLEMENTATION IN 2024:** (continued)

- **Communication to enhance service quality:** Issued internal service quality bulletins at a frequency of 1–2 times per week, with a total of 56 bulletins released in 2024. These bulletins shared stories and improvement initiatives aimed at enhancing work effectiveness. A series of 6 communication videos on customer experience was launched, covering topics such as: customer alerts on fake transfer receipts, recommendations on personal information sharing, voice impersonation scams, prize-winning fraud schemes, and mistaken fund transfers.
- **Personalizing the customer experience:** SeABank develops specialized card lines and products tailored to specific customer segments such as women/ female-led customers and businesses; or based on customer needs such as online shopping, travel, supermarkets, leisure, business trips, and loans for home/car/business purposes. These card offerings come with a wide range of attractive financial and non-financial benefits, helping customers maximize both value and experience.
- **SeALoyalty - Customer Loyalty Program:** SeABank launched the SeALoyalty program to increase the number of loyal customers while providing tailored care through a wide range of benefits across various sectors. The Bank also introduced tools for point accumulation, redemption, customer notifications, and automated care, enabling fast information delivery and a personalized experience for each customer.
- **Closed-loop customer care process:** One of SeABank's key objectives is to establish a closed-loop customer care process that ensures all customer needs and inquiries are addressed comprehensively and effectively. This process includes:

INFORMATION INTAKE:
All customer requests are promptly received through SeABank's customer service channels.

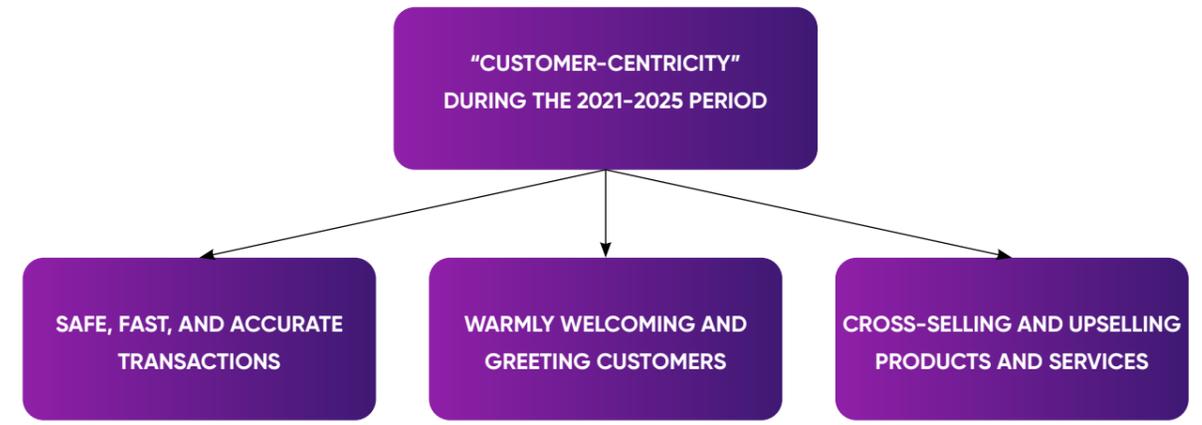


HANDLING AND RESOLUTION
SeABank's team of specialists promptly handle and resolve customer requests in a professional manner.

RESPONSE AND FOLLOW-UP:
Customers receive detailed responses and are followed up to ensure maximum satisfaction.

► **ACTION PLAN AND STRATEGIC DIRECTION**

To achieve optimal service quality, SeABank continues to uphold its customer-centric principle as a key factor in expanding its loyal customer base, maintains regular service quality assessments at all transaction points and collects customer experience data to accurately identify needs and meet customer expectations.

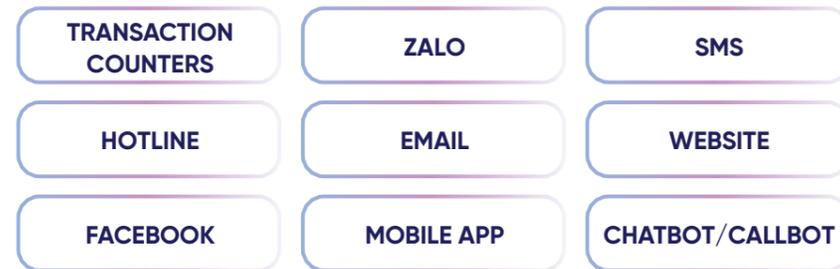


Goals and strategic direction in 2025	Action plan in 2025
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- **Enhance customer satisfaction:** Ensure customers are consistently satisfied with the Bank's products and services. Satisfied customers are more likely to remain loyal and recommend the Bank to others.
 - **Improve customer experience:** Provide a seamless, easy, and convenient experience from accessing products and using services to resolving issues.
 - **Strengthen customer loyalty:** Build long-term relationships with customers through high-quality services and attentive care.
 - **Meet customer needs and expectations:** Understand customer needs and expectations to deliver timely and suitable products and services.
 - **Create differentiation and competitive advantage:** Offer exceptional value that competitors cannot match to attract and retain customers.
 - **Enhance transparency and security:** Ensure customers feel secure when using services, especially regarding the protection of personal and financial data.
 - **Optimize customer service processes:** Guarantee all customer requests are handled quickly and effectively, improving satisfaction and trust.
 - **Foster personalized relationships:** Build deep, personalized connections with customers, helping them feel cared for and informed about financial products and services that meet their needs.
 - **Increase revenue from existing customers:** Maximize the potential of current customers by offering suitable additional products and services.
 - **Build a strong banking brand:** Establish a solid and reputable brand image to attract potential customers.
 - **Promote effective customer engagement by staff:** Direct interaction with customers following standardized procedures will help maintain long-term relationships, create opportunities for cross-selling, and expand the base of loyal customers.
 - **Align internal culture with the service quality improvement strategy:** SeABank plans to implement accurate and visual customer experience measurement tools to effectively execute the customer-centric strategy.
- Implement service quality enhancement programs:**
- Programs such as Mystery Shopper, phone surveys, camera monitoring evaluations, and on-site training at branches will continue.
 - A new project using QR codes to collect quick and accurate customer feedback will be introduced.
 - Build personal branding and professional image of customer service staff through communication skills and personal grooming training.
- **Continue to standardize and optimize customer care channels,** ensuring consistent and convenient experiences for customers.

1.1.2 MULTICHANNEL SALES STRATEGY ENSURING ENGAGEMENT AND CONVENIENCE

With the goal of enhancing customer experience, SeABank has been diversifying its customer service channels to ensure that all inquiries, requests, and feedback are addressed promptly and effectively. Customers can easily access information and support through various platforms, increasing convenience and flexibility in conducting transactions and using banking products and service.



Especially, SeABank has proactively launched a customer listening program by applying AI technology to its Callbot system, reaching over 20,000 customers. Among them, more than 17,000 expressed satisfaction with SeABank's service quality.

Action plan aligned with the strategic direction:

During the 2024-2025 period, SeABank continues to strengthen its multichannel sales strategy, focusing on the following:

- Optimizing branch-based sales channels to improve operational efficiency and reduce costs.
- Expanding digital sales channels with tailored solutions for each customer segment, aiming to make digital platforms a key pillar in the Bank's business performance.
- Sales and marketing campaigns will be deployed in alignment with each period's core business objectives, driving strong and sustainable growth.

1.1.3 PRODUCT DIVERSIFICATION TO FULLY MEET ALL CUSTOMER NEEDS

With a bold aspiration for innovation and breakthrough to create a legendary journey under the spirit of **"Choose your Fighter, Be a Legend!"**, SeABank continuously upgrades and enhances its digital banking applications SeAMobile/SeANet, offering more than 130 features, utilities, and products.

- Some highlighted products include: eKYC for opening payment accounts and registering for e-banking, online issuance of debit and credit cards, online opening and settlement of savings accounts, personalized account number selection, and online loan applications...
- Enhancing existing features to strengthen security and mitigate risks: continuously upgrading the fully online account opening and e-banking service registration process via electronic Know Your Customer (eKYC) by applying AI technology for biometric recognition and comparison; implementing biometric authentication for high-value electronic transactions or when customers log in for the first time or switch devices....

- Rolling out various engaging programs: customer referral through the "Money Jar" game on the SeAMobile app; a series of campaigns encouraging customer transactions such as "Open eBank - Win hundreds of millions instantly," "Card First - Gifts Follow," and "Full Tank - Wallet Full"; interactive mini-games to enhance customer experience like "Pet Class - Win Thousands of Gifts"; promotional offers for international card spending, tuition payments, promotion of contactless card features, and customer appreciation campaigns on International Women's Day (March 8) and SeABank's anniversary....

1.2 DIGITAL TRANSFORMATION FOR IMPROVED CUSTOMER BENEFITS

1.2.1 APPLYING DIGITAL SOLUTIONS TO ENHANCE SECURITY

SeABank consistently prioritizes and invests in information security and safety to ensure the maintenance of a modern IT system that meets leading international standards for security and data protection

► **PROMOTING THE APPLICATION OF TECHNOLOGY AND DEVELOPING NEW UTILITY FEATURES TO ENHANCE SECURITY AND INFORMATION SAFETY, WHILE MINIMIZING RISKS OF ERRORS AND DATA BREACHES**

- SeABank upgraded its eKYC technology for both individual and corporate customers to ensure security and integrate with the national population database: identity verification via chip-based citizen ID cards helps prevent most online account opening fraud and enhances transaction security.
- Continuously upgrading and enhancing the performance of core functions on the digital banking application, while introducing entirely new features such as lending products, savings, cards, partner-connected services, and implementing digital signatures for international money transfer transactions to strengthen security, and more.
- Applying new technologies to customize and personalize the eBanking application specifically for each corporate customer, such as PVN, BigC, Vietnam Airlines, etc.
- Enhancing the processing speed of large-volume transactions, reducing the processing time for a payroll order of 5,000 transactions from 3 hours to just 3 minutes.
- In the upcoming phase, the Bank plans to accelerate the implementation of eKYC/Biometrics: authenticating online transactions via facial and fingerprint recognition, moving towards a "No password" experience.

► **BUILDING SEABANK'S INFORMATION SECURITY SYSTEM**

- Finalize the information security policy framework, including: the IT system security policy and the information security policy.
- Successfully maintain the latest version of the international PCI-DSS 3.2 certification, granted by ControlCase (headquartered in Virginia, USA). By upholding the PCI-DSS 3.2 certification, SeABank consistently ensures the highest level of safety and security in storing, transmitting, and processing customers' payment card transactions.
- Successfully maintain the ISO 27001:2013 certification - the international standard for information security management systems. By upholding this certification, SeABank consistently complies with and meets global standards for information security in IT system management.
- Completed the implementation of the backup Data Center infrastructure at GDS - Thang Long Industrial Park to ensure the Bank's business continuity. Invested comprehensively in technology infrastructure systems to ensure safe and stable banking operations.

1.2.2 DIGITAL APPLICATIONS TO ENHANCE CUSTOMER EXPERIENCE

▶ **IMPROVING AND DEVELOPING SYSTEMS THAT SUPPORT TRANSACTIONS AND CUSTOMER INTERACTION**

- Develop and enhance the mobile-based eBank application for a wide range of users, including individual and corporate customers, with personalized eBanking services tailored to partners and internal stakeholders within the ecosystem.
- Apply APIs to integrate with customers' payment systems, enabling electronic fund transfers for businesses across various sectors such as aviation, insurance, etc.
- Develop mobile applications to expand market share, enhance cross-selling of products and services, acquire new customers, and digitize offerings from physical branches to online platforms, key examples including: VNPay QR payments; credit card installment registration; Vietlott lottery purchases; flight and event ticket booking; and the non-life insurance marketplace, etc.

▶ **IMPROVING AND DEVELOPING SYSTEMS TO OPTIMIZE OPERATIONS AND ENHANCE PRODUCTIVITY**

Multiple internal IT systems and applications have been integrated with advanced technologies such as AI, OCR, and Robotic Process Automation (RPA), enabling the Bank to enhance automation, improve quality, and increase operational efficiency:

- Business support software at transaction counters is deployed to improve accuracy and reduce customer waiting time, including: SeATeller – customer identification software at counters; automated form-filling system using data extraction; a unified interface for the entire process, etc.
- Systems supporting BUs: Post-credit-processing control system supports automated document workflow management. These systems apply OCR and AI technologies to extract data from documents, automatically connect with systems such as T24 and LOS, and integrate existing data from IT platforms, enhancing the speed and accuracy of records and contracts management.
- Applying AI technology to the Callbot (Virtual Call Assistant) system to automatically make outbound calls to customers, reminding them of upcoming credit card payment due dates or maturing savings accounts, and suggesting extensions for cards or savings. This helps enhance customer experience and interaction in an optimal way, and save time and resources in executing customer care campaigns.
- Providing an internal support channel using AI technology to help staff quickly find relevant assistance and information.



1.3 SEGMENT-BASED CUSTOMER SERVICE & FINANCIAL INCLUSION PROMOTION

▶ **SEGMENT-BASED CUSTOMER DEVELOPMENT POLICY**

Customer-centric with the goal of fully meeting customer needs, SeABank is oriented toward customer development by segment, offering specialized products and “tailored” service quality.

In 2024, SeABank made significant progress in the SeAPremium priority customer segment and the Mass Affluent (MAF) emerging middle-upper class segment.

<p>DEVELOPING THE SEAPREMIUM PRIORITY BANKING POSITIONING</p>	<ul style="list-style-type: none"> • SeABank has partnered with global strategic advisor Arthur D. Little to establish a value proposition and develop its priority banking services in line with international standards. Accordingly, the bank is repositioning its premium banking based on three core values: Security – Privilege – Advisory. • Specialized financial advisory services, offering “tailored” solutions for each customer segment such as entrepreneurs, investors, and individuals with personal wealth management needs; along with integrated solutions specifically designed for business owners in combination with SME services, and more. • Diversifying policies and privileges for SeAPremium customers through partnerships with premium brands such as BRG, Visa, Mastercard, Intercontinental, Hilton, etc. • Accelerating the adoption of advanced technologies to enhance customer experience: developing a dedicated SeAPremium interface on the SeAMobile platform, offering 24/7 “financial health” features, integrating FaceID technology, etc. • Some notable results: <ul style="list-style-type: none"> - Number of customers: increased by over 25% compared to 2023 - Contribution: accounted for nearly 80% of total deposits from individual customers - SeAPremium segment TOI: grew by 35% year-over-year
<p>DEVELOPMENT ORIENTATION FOR THE MASS AFFLUENT (MAF) SEGMENT</p>	<p>In 2024, SeABank launched the Mass Affluent customer segment—targeting individuals with monthly incomes ranging from VND 15 to 50 million and average daily spending between approximately VND 250,000 and 2,500,000, experiencing rapid growth in Vietnam. After 10 months of implementation, the Bank has attracted 85,000 new MAF customers across the entire system, reflecting strong customer recognition of this strategic direction.</p> <ul style="list-style-type: none"> • Developed the customer profile for the mass affluent segment and established identification criteria to provide clear guidelines for targeting and acquiring specific customers. • Implemented focused sales activities that directly address customer needs and enhance the overall customer experience. <p>In 2025, the segmentation-oriented development strategy will remain a core focus. In addition to continuing efforts in existing customer segments, SeABank plans to place greater emphasis on the younger Gen Z segment (customers born between 1997 and 2012), conducting research and proposing tailored products and product bundles specifically designed to meet the needs of this customer group.</p>

▶ **A TRUSTED DESTINATION FOR WOMEN ENTREPRENEURS**

- **Policy package supporting women-owned SMEs:** SeABank provides a comprehensive range of financial and non-financial services with the most preferential pricing and diverse forms of credit (loans, guarantees, trade finance, cards, account services, deposits, etc.). The exclusive credit package for women-led businesses includes numerous incentives such as: preferential corporate Visa credit cards, first-year fee waiver for account package registration, more favorable pricing policies compared to other customer segments, exemption from early repayment fees, and competitive credit-to-collateral value ratios...
- **Visa Corporate credit card:** enables SMEs to easily access capital without requiring collateral. The unsecured overdraft limit can reach up to VND 5 billion. First-year fees are waived, including the annual card fee and combo account opening fee. The credit-to-collateral value ratio can reach up to 100%.
- **Activities of the SeAPower Club:** focus on initiatives such as training and enhancing corporate governance capabilities through the year-round "Business Management Handbook" program. The Club also partners with business associations and non-profit organizations to host nationwide seminars and events, helping women-owned enterprises improve their competitiveness and integration capabilities; offers media support and brand promotion packages, while connecting members with an ecosystem of partners such as BRG, Vietnam Airlines, and Urbox to generate added value for customers.
- **SeAWomen loan package (for members of the Vietnam Women's Union Program):** offer a maximum loan limit of VND 100 million with a term of up to 48 months, free of prepayment fees, and simplified procedures tailored for women members. Since its launch, this has remained one of the most accessible unsecured consumer loan products, thanks to its attractive features and meaningful social impact. As of the end of 2024, the SeAWomen product had served over 21,800 cumulative customers, with an outstanding loan balance reaching VND 1,087 billion, marking a 57% increase compared to 2023.
- **SeALady international credit card:** features a cashback of up to 2% on transaction values every day, with especially high rewards on special days for women such as birthdays, March 8th (International Women's Day), October 20th (Vietnamese Women's Day), and at partner merchants in insurance, healthcare, and beauty sectors. With this card, SeABank is among the pioneering banks to launch a product with a charitable component by supporting cancer patients. Specifically, for every transaction of VND 1 million or more made with the SeALady Cashback card, the Bank donates VND 2,000 to the 'Bright Tomorrow' Cancer Patient Support Fund.



2. TRANSPARENCY AND PROTECTION OF INVESTOR RIGHTS



2.1 INFORMATION DISCLOSURE ACTIVITIES

- Timely and transparent disclosure of information in compliance with legal regulations across various channels, including: the State Securities Commission, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange, Vietnam Securities Depository, SeABank's website, and ASEAN Securities Corporation's website. For important information such as convening annual and extraordinary general meetings of shareholders, written shareholder consultations, or nominations and candidacies for proposed members of the BOGD and/or Supervisory Committee; notifications of rights to purchase shares in public offerings for existing shareholders, the Bank also sends notifications via email and SMS to the mobile numbers registered by shareholders, ensuring timely communication to shareholders and provides them with the opportunity to exercise their rights and responsibilities.
- The Bank regularly updates its disclosures on the Bank's website in both Vietnamese and English to provide foreign investors with greater access to the Bank's information. Accordingly, key information on corporate governance structure, sustainable development, corporate social responsibility activities, SeABank's culture, as well as important reports such as the corporate governance report, annual report, financial statements, Charter, and the system of governance and professional ethics regulations are all fully disclosed in both languages. In addition, ad hoc disclosures are also published simultaneously in both Vietnamese and English.
- The Bank has established multiple contact channels for shareholders, including its official website, a 24/7 call center, and email.


FOCAL POINT FOR INFORMATION DISCLOSURE AND INVESTOR RELATIONS:

*Investor Relations Department - Office of the Board of General Directors
- 5th Floor, BRG Tower, 198 Tran Quang Khai Street, Ly Thai To Ward, Hoan Kiem District, Hanoi.*

Email: nhadautu@seabank.com.vn

Tel.: 024 3944 8886 (Extensions: 8897, 5004, 5016).

- SeABank has also conducted presentations and roadshows on investment opportunities for foreign investors abroad and international institutions.
- SeABank organized the 2024 annual general meeting of shareholders, an extraordinary general meeting, and collected shareholders' opinions in writing, with clear and detailed guidelines to facilitate shareholder contributions and feedback both prior to and during the meetings. In addition, the disclosure of meeting materials, voting procedures, and information on proposed candidates complied with legal regulations and was made available within a reasonable timeframe for shareholders' review.

2.2 SHAREHOLDER AND INVESTOR RELATIONS ACTIVITIES

▶ IMPLEMENTATION IN 2024

- Successfully organized the 2024 Annual General Meeting of Shareholders on April 17, 2024, and the Extraordinary General Meeting of Shareholders on November 15, 2024.
- Carried out two written consultations with shareholders during the year.
- As of December 31, 2024, SeABank had over 8,200 shareholders, an increase of nearly 35% compared to the end of 2023.
- Completed the stock dividend distribution and the issuance of shares to increase charter capital from owners' equity for existing shareholders at a rate of 13.6%.
- Provided shareholders and investors with complete, accurate, and timely information through various accessible channels such as the website, Facebook, email, SMS, etc. All information was made available in both Vietnamese and English.
- Successfully organized and participated in various programs and events to engage with investors

▶ PLAN TO STRENGTHEN SHAREHOLDER RELATIONS IN 2025

- Maintain transparent and timely information disclosure to shareholders and investors.
- Launch a new Investor Relations section on the Bank's redesigned website in 2025 (in both English and Vietnamese), featuring comprehensive content in accordance with the requirements of VNCG50 and ASCG.
- Research and adopt technological solutions for distributing meeting invitations, Annual General Meeting documents, and conducting written consultations with shareholders....

▶ SEABANK'S COMMITMENT AND CONTACT POINT

Always ensure the interests and fair treatment of shareholders and stakeholders

- SeABank is interested in protecting the interests of and ensuring fair treatment for its shareholders, placing great importance on maintaining strong and cooperative relationships with them. Accordingly, SeABank is committed to making every effort to maintain a stable shareholder structure and to ensuring that shareholders' rights are fully and promptly exercised, especially those of minority shareholders.
- In addition to the commitment to fair treatment of all shareholders, SeABank is also dedicated to transparency in all its operations. The Bank values the trust and confidence of its shareholders and is committed to providing them with complete and accurate information about the Bank's business activities.
- Additionally, SeABank continues to implement solutions to maintain long-term financial capacity and makes constant efforts to create value, ensuring both short-term and long-term benefits for its partners, shareholders, and customers. SeABank believes that close collaboration with shareholders is essential to achieving stable and sustainable development for both the Bank and its stakeholders.


CONTACT POINT FOR STAKEHOLDERS:

Corporate Governance Secretariat - Office of the Board of General Directors

Southeast Asia Commercial Joint Stock Bank

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

Email: thukycongtu@seabank.com.vn

Tel.: (+84) 24 3944 8688 (Extensions: 5016, 6223)

Prioritize a stable and growing dividend policy

- SeABank's dividend policy is one of the key instruments to safeguard and aim toward maximizing shareholder value. Since the listing of SSB shares on HOSE in March 2021, SeABank has consistently paid dividends and/or issued bonus shares to shareholders on an annual basis, ensuring full distribution within six months from the conclusion of the Annual General Meeting of Shareholders.
- Going forward, SeABank is committed to continuing the payment of dividends and/or bonus shares in accordance with applicable regulations, in line with the Bank's operational performance and the guidance of the State Bank of Viet Nam from time to time. At the same time, SeABank is committed to regularly updating its dividend policy to ensure the best possible benefits for our shareholders, with a priority on maintaining a stable and growing dividend rate.

Strengthen interaction and communication with shareholders

- Recognizing the vital role of shareholders in achieving stable and sustainable growth, SeABank places great emphasis on maintaining strong and positive relationships with its shareholders.
- In addition to the existing shareholder engagement channels, SeABank will organize more programs and meetings to facilitate direct communication, enabling shareholders to access information about the Bank's operations and exercise their rights more easily and conveniently. Furthermore, enhancing transparency and openness in interactions with shareholders will be a key focus for SeABank in the coming period.

Shareholders may 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 Street, Ly Thai To Ward, Hoan Kiem District, Hanoi.
 Email: ir@seabank.com.vn
 Tel.: (+84) 24 3944 8688 (Extensions: 8897, 5008)
- 2. ASEAN SECURITIES JOINT STOCK COMPANY - INVESTMENT BANKING DEPARTMENT**
 Address: Floors 4, 5, 6, and 7, No. 3 Dang Thai Than Street, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi
 Tel.: 024. 62758668 Fax: 024. 62753816
- 3. SEABANK CUSTOMER SUPPORT HOTLINE (TOLL-BASED, AVAILABLE 24/7): 1900 555 587**
- 4. SEABANK'S OFFICIAL FACEBOOK FANPAGE:**
<https://www.facebook.com/SeABankOfficialFanpage>

Develop diverse and easily accessible information channels for investors

- In addition to disclosing information to investors through official systems of the State Securities Commission of Vietnam, the Vietnam Stock Exchange, and the Vietnam Securities Depository and Clearing Corporation, SeABank utilizes its website as the primary and most important communication channel to provide comprehensive and timely updates on the Bank's operations. Furthermore, SeABank also leverages mass media platforms such as newspapers, television, and social media to broaden the dissemination of information to investors.
- For major and potential investors, SeABank organizes roadshows and conferences both domestically and internationally to enhance information exchange and gain insights into market sentiment. During annual general meetings of shareholders or written consultations, comprehensive and detailed information is consistently provided to enable shareholders to participate in the Bank's key decision-making processes. Looking ahead, SeABank will continue to improve its communication channels to support investors in making informed and effective decisions.

- CONTACT POINT FOR INVESTORS:**
 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 Street, Ly Thai To Ward, Hoan Kiem District, Hanoi.
 Email: andrew.vo@seabank.com.vn
 Tel.: (+84) 24 3944 8688 (Extension: 028.4888)

3. HUMAN RESOURCE AND TALENT DEVELOPMENT



3.1 RESPECT FOR DIVERSITY AND EQUALITY

3.1.1 A DIVERSE AND EQUITABLE WORKING ENVIRONMENT

At SeABank, diversity and equality in human resources are regarded as essential foundations for fostering innovation and creativity. With a workforce spread across the country, SeABank is committed to:

- Ensuring equality across all aspects of human resource activities, from recruitment, training, and promotion to the development of compensation and benefits policies.
- Valuing talent from diverse regions, genders, age groups, and educational backgrounds, contributing to a dynamic and multifaceted workforce.
- Embracing differences: SeABank respects individual cultures and personal styles, encouraging employees to express their unique identities, thereby fostering an organization rich in ideas and capabilities.

In 2024, SeABank continued to closely follow its orientation toward building a diverse, equitable, inclusive, and respectful working environment:

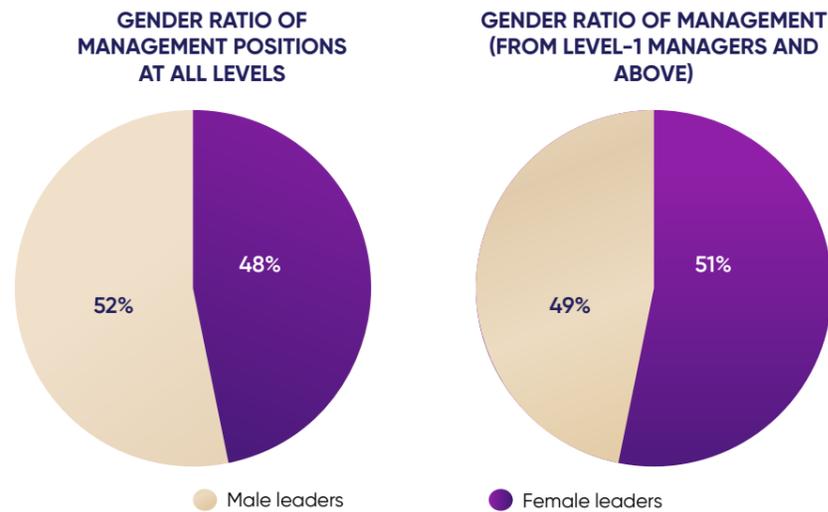
- **Non-discriminatory recruitment policy:** SeABank ensures a fair and unbiased recruitment process, evaluating candidates solely based on professional competence, welcoming and attracting talent from all regions, genders, age groups, ethnicities, religions, and backgrounds..
- **Promoting inclusion:** Training programs on cultural diversity and teamwork are conducted regularly to help employees learn to respect and collaborate effectively in a diverse working environment.
- **Equal promotion opportunities:** A transparent performance evaluation system based on achievements and capabilities ensures that all employees have a fair chance to be recognized and develop their careers.
- **Equal pay and benefits:** SeABank implements a compensation and benefits policy that makes no distinction based on gender or any other personal factors, adhering to the principle of "pay for job value."

- **Developing an open feedback culture:** SeABank encourages employees to share their opinions and contribute to improving the workplace through regular surveys and engagement via internal communication channels.
- **Strengthening internal community:** Employee clubs and volunteer programs help foster connection and promote team spirit across the entire organization

3.1.2 WOMEN EMPOWERMENT

SeABank has always taken the lead in empowering women and elevating their role, viewing this as a key component of its sustainable development strategy and commitment to building an equitable workplace. The Bank believes that women are not only a vital part of the workforce but also a source of inspiration for driving innovation and growth within the organization. To realize this commitment, SeABank has implemented the following approaches:

- Developing policies to support female employees in advancing their careers, with a strong focus on skills training, leadership coaching for women, and creating promotion opportunities. The Bank actively encourages women to take on management and leadership roles to affirm their capabilities and contributions.
- SeABank consistently provides opportunities for women to assert themselves and take on key leadership roles. The Bank maintains a gender-balanced management team, demonstrating its confidence in the capabilities of women.



- Establishing a flexible working environment that supports female employees in balancing work and family responsibilities. This includes: marriage and parental leave policies applicable to both male and female staff; maternity support policy such as reduced working hours, lactation rooms, and breast milk storage facilities, etc.; welfare programs for employees with young children; and special support or gift-giving initiatives for employees' children on meaningful occasions, etc.
- Empowering women through community projects, specialized products, services, and financial solutions tailored for female customers and women entrepreneurs. The Bank actively supports women in starting businesses, enhancing financial literacy, and promoting economic independence, contributing to a more progressive and equitable society. These efforts are carried out through initiatives such as SeAPower Club, a dedicated platform for women business owners.

Through its continuous efforts, SeABank not only supports the growth and development of its female employees but also affirms its role as a leading organization in promoting gender equality, inspiring women to pursue and achieve new milestones of success.

3.1.3 WHISTLEBLOWING & SPEAK-UP MECHANISM

SeABank has established an internal whistleblowing and grievance mechanism to ensure transparency and effectively address arising issues. Employees are encouraged to report concerns or lodge complaints through the following channels:

Dedicated email addresses: baocaosaipham@seabank.com.vn or gs.rhd@seabank.com.vn

Direct hotline: Phone numbers of the Head of Legal & Compliance Division or the Head of Risk Management Division. Upon receiving a report, the designated responsible units will conduct investigations and verify the relevant information, then escalate the findings to the appropriate authority. Based on the investigation results, the Bank will implement appropriate corrective actions to ensure timely, transparent, and effective resolution of the matter.

3.2 TALENT DEVELOPMENT

3.2.1 HUMAN RESOURCE DEVELOPMENT

AVERAGE HEADCOUNT IN 2024 **5,557** CBNV

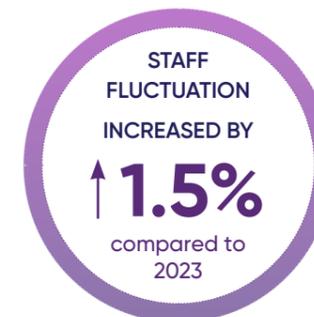
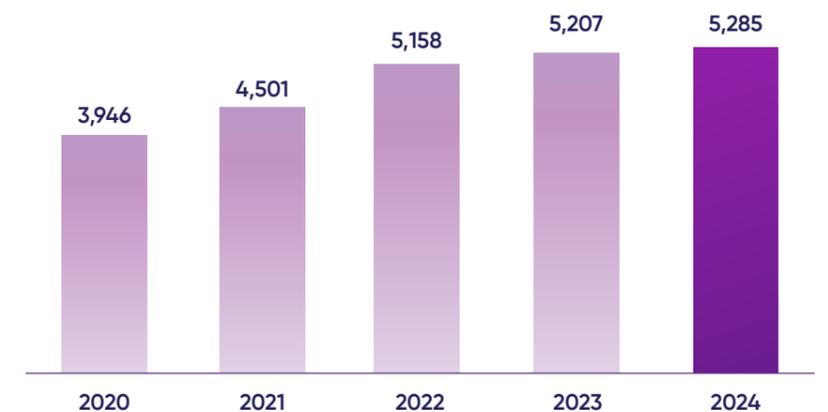
AVERAGE MONTHLY INCOME: VND **30.11** MILLION PER EMPLOYEE
an increase of **14.6%** compared to the average income in 2023

SATISFACTION INDEX:
90.37% of employees feel satisfied working at SeABank
90.5% of employees intend to stay with SeABank for at least the next two years

SEABANK'S WORKFORCE OVER THE YEARS

(As of year-end)

(Unit: Employees)



In 2024, alongside the continued implementation of human resource policies with consulting support from Mercer - Talentnet, SeABank intensified its investment in improving and developing a human resources policy framework aligned with the Bank's long-term strategy. Key initiatives included:

- **Enhancing organizational specialization:** optimizing towards a lean and elite workforce, streamlining resources to ensure operational efficiency and readiness to support the Bank's business strategy.
- **Enhancing the performance management system (KPIs):** SeABank continuously improves the KPI framework to effectively manage work performance across Head Office Divisions and BUs.
- **Enhancing the effectiveness of the Total Rewards system:** focusing on policies that drive performance aligned with business objectives and strategies, such as supplementary sales compensation policies and incentive and sales competition programs.
- **Succession planning and talent development:** implemented through competency assessment programs, succession planning, and appointments at the Head Office and BUs to build a sustainable talent pipeline for the Bank's long-term growth.
- **Developing and enhancing employee benefits policies:** SeABank focuses on improving benefits with an emphasis on the following key aspects
 - (i) **Health protection:** Strengthening the comprehensive PVIcare insurance policy and expanding the scope of regular health check-ups, with a special focus on specialized medical examinations;
 - (ii) **Attractive compensation:** Developing policies to attract and retain talent through competitive benefits packages;
 - (iii) **Fostering a performance-oriented culture:** Motivating employees and enhancing engagement through flexible and incentive-based programs;
 - (iv) **Attracting and retaining talent:** Implementing the employee stock option program (SeAESOP) to strengthen staff commitment and foster long-term engagement.
- **Strengthening communication efforts:** Developing SeABank's employer brand in the talent market through diverse channels such as recruitment service of leading partners; social recruiting platforms; talent sourcing programs; potential internship programs; and employee referral initiatives, all aimed at attracting qualified candidates aligned with the Bank's business strategy and core culture.
- **Promoting a collaborative and cohesive work culture:** Policies encouraging the generation of new ideas and providing appropriate rewards for effective initiatives have contributed to building a dynamic and innovative working environment.

Thanks to these efforts, SeABank has not only retained top talent but also attracted high-quality external resources, contributing significantly to the Bank's robust growth. This clearly demonstrates SeABank's commitment to building a strong workforce that supports the organization's long-term development.

3.2.2 KEY INDICATORS OF TRAINING AND CAPACITY DEVELOPMENT ACTIVITIES IN 2024

Orientation and solutions:

With the vision of building a high-quality workforce, SeABank has made strong investments in recruitment, training, coaching programs, and the development of an ideal working environment to enable employees to fully realize their potential through a comprehensive approach:

- Designing training programs tailored to each target group in terms of professional knowledge and skills.
- Diversifying learning methods to help employees proactively enhance their knowledge while maintaining work performance.
- Developing clear career development pathways to encourage employees to continuously improve their capabilities and foster innovation.

Implemented in 2024:

With this orientation, in 2024, SeABank continues to implement various training courses:

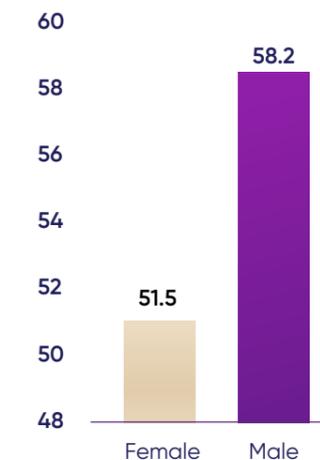
- The number of training participants, training courses, training hours, average training hours per employee, and average evaluation scores all increased compared to the previous two years. Specifically, in 2024, there were 72,440 training attendances (up 14% compared to 2023), with 5,726 individuals participating in 1,444 training courses. The average evaluation score reached 9.49. Training coverage was ensured for 100% of competency groups, 100% of target groups, 100% of job positions, and 100% of new employees.

AVERAGE TRAINING HOURS PER EMPLOYEE:

56.6 HOURS/YEAR
(an increase of **8.9 hours** compared to 2023)

TRAINING HOURS BY GENDER

Unit: hours/year



TRAINING HOURS BY EMPLOYEE GROUP

Unit: hours/year



- **Continuously innovating training methods and optimizing internal trainer resources:** training and teaching involvement from the Leadership Team, including members of the BOGD, Executive Committee, Heads of Head Office Divisions, Regional Directors, Branch Directors, Functional Directors at the Head Office, among others.
- **Training format:** blended learning (a combination of classroom, online, and e-learning formats). In particular, the e-learning format helps reduce costs related to class organization and operation, teaching, printing materials, accommodation and travel for both learners and trainers, while also minimizing classroom time for learners, and still ensures the enhancement of capabilities and work performance.
- **Internal trainers:** In 2024, the internal trainer team increased by 42 members, bringing the total number of internal trainers across the system to 265.
- **Training and knowledge-sharing activities to enhance internal trainers' expertise and skills:** 4 internal Train-The-Trainer (TTT) programs were organized, and SeATrainers and SeACoaches were nominated to attend advanced external training courses....

3.2.3 KEY PROGRAMS, ACTIVITIES, AND IMPLEMENTATION OUTCOMES

▶ REGULAR TRAINING PROGRAMS:

- Restructuring training programs for new employees: SeAFirst, SeAWelcome, and SeAStart, with several updates, most notably, the addition of a mentoring component and the enhancement of sales training for staff at BUs.
- Updating and developing position-based training programs systematically, standardizing and annually implementing a structured training system for management levels, which supports the evaluation, selection, and retention of high-quality personnel and builds a pipeline of future leaders through initiatives such as SeAHipo, SeAManagers, SeACaptains, etc.
- Organized two large-scale training series on sales and professional customer service, tailored specifically for each region across the system with the close collaboration of the Sales & Service Division, relevant Head Office Divisions, and external partners.



▶ SPECIALLY DEVELOPED PROGRAMS UPON REQUEST:

- Designed training programs for members of the BOGD and the Corporate Secretary team to participate in VIOD programs such as the in-depth workshop "Beyond Compliance: Good Corporate Governance Practices," the "Corporate Secretary Master Program (CSMP3 & CSMP5)," the "Director Certification Program (DCP27)", etc.
- Organized training programs on sustainable development for management levels: training courses and workshops on management and sustainable development in the 4.0 era were designed for senior and middle managers (SeALeader Talk, ESG, etc.).
- Organized a competency assessment and capacity-building program on NFX for all employees at BUs, from staff level to Branch Directors, with content tailored to each job position. Two assessment rounds were conducted in August 2024 and November 2024. Training courses included "Overview & Orientation of NFX," "Trade finance, credit, and foreign exchange operations," "International money transfer," and "Pre-shipment Export Financing and LC UPAS." Developed three handbooks: "NFX Handbook for retail banking," "NFX for corporate banking," and the "FDI Handbook", updating the NVM training curriculum and materials to include/enhance NFX content. The programs were implemented with the close collaboration of relevant Head Office Divisions such as the Treasury & Financial Markets Division, Sales & Service Division, Corporate Banking Division, Individual Banking Division, Operations Division, and Legal & Compliance Division.

▶ COMPETENCY REVIEW AND ASSESSMENT, AND TALENT DEVELOPMENT PROGRAM:

- Competency assessment and succession planning program:
 - The competency assessment and succession planning program for Division Heads at BUs in 2024 was assigned by the Human Resources Management and Development Division to SeABank Academy as the lead implementer. The program involved 145 Division Heads across areas such as Corporate Banking, Individual Banking, Priority/Premium Customer and Customer Service, Premium Customer Service, and Large Corporate Customer Service at branches.
 - The program was completed after three months of implementation, from September to November 2024, with the active participation and collaboration of seven functional divisions: Sales & Service Division, Corporate Banking Division, Individual Banking Division, Legal & Compliance Division, Credit Approval Division, Risk Management Division, and Human Resources Management and Development Division. The program utilized 100% internal SeABank assessors to carry out competency assessment activities, including multiple-choice testing, 360-degree evaluation, and behavioral interviews.
 - A key highlight of the 2024 Division Heads' competency assessment and succession planning program was the implementation of a cross-functional assessment model, enabling a more comprehensive, objective, and practical evaluation of the Division Heads' competencies.
 - Based on the competency assessment results of division heads, SeABank Academy developed and proposed to the Human resources management and development Division a plan for succession planning, personnel assignment, and human resource management aligned with SeABank's business strategy and orientation. The program also supported regional directors and Heads of BUs in effectively managing and developing their teams. It included recommendations on human resource policies and incentive schemes to recognize, retain, and ensure consistency in managing high-potential and talented mid-level managers.



▶ **RÀ SOÁT, ĐÁNH GIÁ NĂNG LỰC, PHÁT TRIỂN NHÂN TÀI** (tiếp theo):

- Training and coaching capability development program for the management team in 2024:
 - The program equipped senior and middle managers across the system with coaching skills, contributing to the development of a management team capable of effective employee engagement, strategic thinking, and creatively and flexibly shaping organizational strategy; at the same time, also served as a foundation for selecting and building a pool of internal coaches to lead internal coaching and mentoring activities.
 - + Phase 1: 8 hours of in-person training with experts;
 - + Phase 2: 180 hours of online coaching with experts and 6 months of practical application;
 - + Phase 3: 6 months of application and effectiveness evaluation.
 - Upon completion of phases 1 and 2, participants with outstanding learning and practice results were recognized and honored to encourage continued application of the knowledge and skills gained throughout the program to their day-to-day work at SeABank in the following phase.
 - Conducted biannual professional qualification assessments, with 2,276 participants per session. In addition to updating the exam content and structure, SeABank also introduced a new monitoring method using camera supervision throughout the exam at all online locations, thereby strengthening the rigor and effectiveness of the qualification assessment.

In 2024, under the motto "Proactive – Flexible – Innovative" and with a focus on consistent training and capacity development for all employees across the system, SeABank's training and development efforts have been and will continue to accompany all units on the journey of transformation, growth, and breakthrough, empowering every SeABanker to become a "legend" in their own right, in line with the spirit of **"Choose your fighter, be a legend!"**.



3.3 COMPENSATION, REWARDS, AND WELFARE POLICY:

Recognizing that people are the most valuable asset, SeABank consistently prioritizes the development of fair, transparent, and competitive welfare policies to ensure employee satisfaction and encourage each individual to contribute their best to the organization. SeABank fosters an ideal working environment by providing full benefits and entitlements in accordance with the Labor Law and Social Insurance Law, while also offering an attractive Total Rewards and compensation package.

▶ **COMPREHENSIVE HEALTHCARE BENEFITS**

- **SeABank provides safe, clean, and modern facilities and working conditions to ensure the health and productivity of employees across the entire system:**
 - SeABank employees are fully equipped with modern work tools, including desktop computers, keyboards, mice, Cisco internal phone systems, filing cabinets, and monthly office supplies ...
 - SeABank's buildings and headquarters are fully equipped with modern facilities, prioritizing environmentally friendly equipment rated 4-5 stars by the Ministry of Industry and Trade.
 - 100% of offices are equipped with air purifiers, ventilation, and fresh air filtration systems to remove bacteria and dust, ensuring employee health.
 - Enhanced indoor greenery and optimized use of natural lighting in offices.
 - 100% of the water supply across the system meets Vietnam's domestic water quality standards: QCVN 01-1:2018/BYT and 6-1:2010/BYT set by the Ministry of Health.
- **Occupational health care program:**
 - Comprehensive PVIcare insurance: health insurance for employees and their families, with benefits that increase and expand annually based on position, title, seniority, etc.
 - Comprehensive PVIcare insurance: health insurance for employees and their families, with benefits that increase and expand annually based on position and seniority.
- **Commitment to human rights, no use of child labor, and no sponsorship or cooperation with parties involved in child labor practices.**

▶ **A FLEXIBLE COMPENSATION SYSTEM BASED ON INDIVIDUAL COMPETENCE, JOB POSITION, AND LEVEL OF CONTRIBUTION**

In addition to attractive base salaries, SeABank implements a reward policy system including:

- Regular bonuses and performance-based rewards (KPIs) based on individual, team, and overall bank contributions.
- Additional sales commissions for sales staff according to the Bank's strategy and business segments.
- Performance bonuses for individuals who achieve outstanding results or propose innovative ideas that add value to the organization.

▶ **COMPREHENSIVE EMPLOYEE BENEFITS**

- Expanded leave policies with increased days based on seniority and job level.
- Financial support programs: assistance for employees facing difficulties and preferential loan policies through SeAStaff Privilege, and more.
- Special policies for female employees, including maternity support, childcare assistance, and measures to help balance work and family life. For female employees, SeABank also implements special policies such as maternity support, childcare assistance, and measures to help balance work and family life.

4. HUMAN-CENTERED CORPORATE CULTURE FOR SOCIAL WELL-BEING



4.1 OBJECTIVES AND ORIENTATION

With the goal of becoming a “leading bank in corporate culture,” SeABank regards corporate culture as an intangible asset that creates strength for the organization. Following the philosophy that “SeABank is not just a workplace but also a place to care,” SeABank promotes a sustainable, connected, and innovative corporate culture while building humanistic values through:

- **Caring for the mental well-being and engagement of employees:** SeABank focuses on enhancing employee engagement and satisfaction levels, thereby motivating dedication and breakthroughs, promoting creativity, and improving morale and work efficiency.
- **Spreading a humanistic culture to stakeholders:** SeABank continues to promote the spirit of “For the community” through humanitarian programs and activities of four internal charitable funds, thereby spreading love and support to vulnerable groups in society.
- **Building a happy and prosperous community:** In addition to spreading meaningful and practical values, SeABank expands cooperation to secure additional funding to support sustainable goals, creating an equal development environment for the community and prosperity for society.

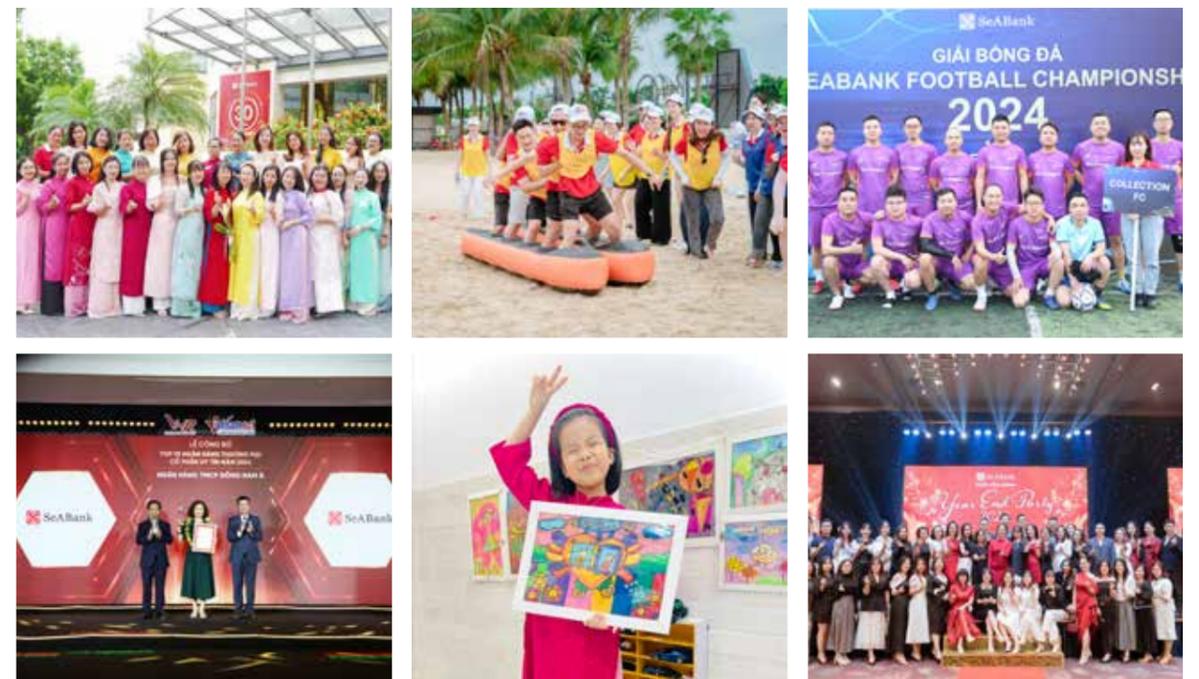


4.2 MENTAL WELL-BEING, ENHANCED ENGAGEMENT, AND INCREASED SATISFACTION

Mental well-being and employee engagement activities are an essential part of SeABank’s sustainable development strategy, aimed at becoming “the leading bank in corporate culture.” Through these activities, SeABank fosters a united working environment, enhances the happiness index, and promotes creativity, morale, and work performance.

- **Internal engagement programs:** Engagement programs among employees and between employees and leadership such as SeATalk, Teambuilding, Year End Party, SeALeague,... are organized to strengthen connections among employees and between staff and leadership, serving as engaging platforms for employees to express themselves and build stronger bonds with colleagues.
- **Cultural events that boost internal morale:** Internal contests and events are organized on special occasions such as International Women’s Day (March 8), October 20, and International Men’s Day (November 19). The event series celebrating SeABank’s 30th anniversary, such as “Unlocking the Muse,” “Precious Words to Her,” “Men Among Us”, and more, has become increasingly creative, contributing to a vibrant, connected, and passionate community.
- **Appreciation and family engagement programs:** Meaningful initiatives such as SeATét gifts for employees’ parents, contests for employees’ children like “Little SeABankers Draw Life,” “Letters to Santa,” and gifts for SeAKids during Tet and International Children’s Day (June 1) brought joy to families, helped them better understand their loved ones’ workplace, and strengthened family bonds with the organization.
- **Employee recognition and appreciation programs:** Initiatives such as SeAProud and award ceremonies are organized to honor and acknowledge employees’ contributions to the Bank, fostering their motivation, dedication, and long-term commitment.

SeABank’s employee engagement programs have helped create an ideal working environment where every individual feels heard, valued, and empowered to grow. These initiatives not only support talent retention but also inspire employees to give their best, contributing to the Bank’s sustainable development and overall success.



4.3 HAPPINESS INDEX

EMPLOYEE ENGAGEMENT INDEX (MEASURING EMPLOYEES' EMOTIONAL COMMITMENT TO THE ORGANIZATION) **67.1%** (an increase of **3,2%** compared to 2023)

EMPLOYEES WILL STAY WITH SEABANK FOR AT LEAST THE NEXT TWO YEARS **90.5%** (an increase of **0,5%** compared to 2023)

EMPLOYEES FEEL SATISFIED WORKING AT SEABANK **90.37%** (an increase of **0,27%** compared to 2023)

EMPLOYEES FEEL HIGHLY SATISFIED WORKING AT SEABANK **70.1%** (an increase of **9%** compared to 2023)

4.4 CONTRIBUTING TO BUILDING A HAPPY AND PROSPEROUS SOCIETY



4.4.1 CREATING SUSTAINABLE VALUE FOR SOCIETY

With humanistic values rooted in its corporate culture, SeABank aims to further spread these values to the broader community, thereby creating sustainable value and contributing to the development of a prosperous society.

In 2024, SeABank implemented many meaningful social welfare activities with a total cost of nearly VND 24 billion, covering various important aspects of life such as supporting the poor, disaster relief, promoting education, etc.

Some typical programs include:

PROGRAM IMPLEMENTED BY SEABANK'S ONE DAY ONE SMILE FUND

▶ "SEABANKERS FOR CHILDREN" CHARITY PROGRAM



Implementation details	Budget	SDG Goals
Annual program spreading love to children in remote areas, pediatric patients, and disadvantaged children nationwide.	VND 605 MILLION	1 2 3 4 8 10 11

▶ "LOVING SPRING" CHARITY PROGRAM



Implementation details	Budget	SDG Goals
The 2024 Loving Spring program, themed "Connecting Love," delivered nearly 1 ton of essential goods and 1,600 gifts to 5 hospitals, 8 schools, and 15 care centers across various provinces nationwide.	VND 666 MILLION	1 2 3 4 8 10 11

PROGRAM IMPLEMENTED BY SEABANK'S DREAM NURTURING FUND

▶ SUMMER EXTRACURRICULAR PROGRAM FOR UNDERPRIVILEGED STUDENTS SPONSORED BY THE SEABANK DREAM NURTURING FUND



Implementation details	Budget	SDG Goals
The 2024 summer extracurricular program, "Connecting the Dreamy Summer," was organized for the 15 top-performing students of the Dream Nurturing Fund. The 3-day, 2-night trip to Hanoi included visits to historical sites, entertainment activities, and a tour of SeABank headquarters, providing a rich experience for the students.	VND 107 MILLION	1 2 3 4 8 10 11

▶ AWARDED SCHOLARSHIPS TO 150 DISADVANTAGED STUDENTS OVERCOMING DIFFICULTIES



Implementation details	Budget	SDG Goals
Scholarships worth VND 1,000,000 per student per month (increasing to VND 1,500,000 per student per month from December 2024) are awarded to poor, studious students sponsored by the Fund. As of December 31, 2024, the Fund supports 131 students.	OVER VND 2,1 BILLION	1 2 3 4 8 10 11

▶ STARTUP SCHOLARSHIPS FOR 19 NEW UNIVERSITY STUDENTS, FUNDED BY THE SEABANK DREAM NURTURING FUND



Implementation details	Budget	SDG Goals
Scholarships worth VND 10 million per student are awarded to "Dream Nurturing" Fund students graduating from high school, serving as support for their future journey...	VND 190 MILLION	1 2 3 4 8 10 11

PROGRAM IMPLEMENTED BY SEABANK'S SEAGREEN FUND

▶ "SEARUN 2024: BEYOND LIMIT - BE A LEGEND" RUNNING EVENT



Implementation details	Budget	SDG Goals
The running event themed Beyond Limit - Be a Legend encourages nationwide running for community health; at the same time, it calls on partners to support Dream Nurturing Fund's educational programs and SeAGreen Fund's environmental activities.	VND 300 MILLION	3 4 6 8 10 11 13 14 15 17

OTHER PROGRAMS IMPLEMENTED BY SEABANK

▶ CITIZEN WEEK 2024



Implementation details	Budget	SDG Goals
A series of meaningful activities focused on the environment and supporting vulnerable groups were held at 25 hospitals, schools, and care centers: cleaning up two beaches, planting over 2,000 trees across 28 provinces and cities, and donating nearly 500 units of blood with the spirit of "Every drop given, a life saved."	VND 400 MILLION	1 2 3 4 5 6 8 10 11 13 14 15

▶ PROGRAM IMPLEMENTED BY SEABANK'S SEALOVE FUND



Implementation details	Budget	SDG Goals
Day of Love on September 7 is when SeABank employees across the entire system spread humanistic values to the community.	VND 420 MILLION	1 2 3 4 8 10 11



OTHER PROGRAMS IMPLEMENTED BY SEABANK

▶ SUPPORT FOR PEOPLE AFFECTED BY STORM NO. 3 (YAGI)

Implementation details	Budget	SDG Goals
Provided VND 3 billion in support to residents and SeABank employees severely affected in Quang Ninh, Thai Nguyen, Hai Phong, Yen Bai, Lao Cai, and Cao Bang provinces. Donated and planted 68,000 cinnamon trees worth VND 1 billion for residents of Bac Ha and Bao Yen districts (Lao Cai).	VND 4 BILLION	1 2 3 6 8 9 11 13 15

▶ DONATIONS TO ELIMINATE TEMPORARY AND DILAPIDATED HOUSES

Implementation details	Budget	SDG Goals
Supported the nationwide program "Eliminating Temporary and Dilapidated Houses" under the theme "A Home for My People," building and repairing secure homes for poor and near-poor households in Hoa Binh province and Nghe An province.	VND 15.2 BILLION	1 2 3 9 11

▶ NGHE AN PROVINCE FUND FOR THE POOR

Implementation details	Budget	SDG Goals
Provided funding to support poor people in Nghe An province to have a warm and fulfilling Tet holiday.	VND 500 MILLION	1 2 3 11

▶ STATE BANK OF VIET NAM SCHOLARSHIP PROGRAM

Implementation details	Budget	SDG Goals
Sponsored scholarships for outstanding students with difficult circumstances in the Finance - Banking sector.	VND 160 MILLION	1 2 3 4 8 10 11

4.4.2 EXPANDING COOPERATION FOR A SUSTAINABLE AND PROSPEROUS SOCIETY

Goal orientation:

- Enhance the effectiveness of sustainable projects and improve banking operations to meet sustainability goals with a focus on ESG.
- Build a circular, sustainable economy where all individuals and businesses have equal opportunities to grow.
- Indirectly create jobs for workers and promote an inclusive economy.

Implemented in 2024:

In 2024, SeABank actively expanded international cooperation, successfully increasing total international mobilization to nearly USD 1 billion (including trade finance) from reputable financial institutions such as IFC, DFC, AIB, Norfund, and others. The capital, along with expert support and consulting from experienced international partners, helps SeABank enhance the effectiveness of sustainable projects and improve banking operations to meet sustainability goals with a focus on ESG, concentrating on:

- **Financial inclusion for women-led businesses and SMEs:** SeABank has implemented a range of financial and non-financial initiatives to provide comprehensive support for micro, small and medium-sized enterprises and women-led businesses. Notable efforts include the Banking on Women project, the SeAPower Club, and a suite of preferential products tailored to these target groups.
- **Climate finance, green credit, green investment, and sustainable economic financing:** SeABank has developed green products and services tailored to various individual and corporate segments, while strengthening financing for projects in green and sustainable sectors such as clean agriculture, renewable energy, energy efficiency, etc.
- **Promoting digital transformation and enhancing access to banking services:** SeABank has expanded its partnership with Visa to advance and improve digital payment services, thereby facilitating easier access for unbanked and underbanked populations.

Through these initiatives and projects, SeABank aims to contribute to a circular and sustainable economy where all individuals and businesses have equal opportunities for growth, at the same time, indirectly creating jobs and promoting inclusive economic development.



► **STATEMENT OF USE**

This Sustainability Report of SeABank has been prepared and disclosed with reference to the Global Reporting Initiative (GRI) Standards for the reporting period of 2024. The contents listed in the GRI Content Index below refer to the reporting period from January 1, 2024 to December 31, 2024, unless otherwise specified in the corresponding disclosure.

► **GRI 1 APPLIED**

GRI 1: Foundation 2021

GRI Standard	Disclosure Description	Location	Page Number
GRI 1: Foundation 2021	1-1 Application of the Reporting Principles	Stated in the referenced section for GRI 1-4 of the Sustainability Report	10
GRI 1: Foundation 2021	1-2 Disclosure in accordance with GRI 2 – General Disclosures 2021	Stated in the referenced section for GRI 2 of the Sustainability Report	10-11
GRI 1: Foundation 2021	1-3 Determination of Material Topics	Sustainability Report - Overview of SeABank and sustainability - Section 5. Material topics	28-34
GRI 1: Foundation 2021	1-4 Disclosure in accordance with GRI 3 – Material Topics 2021	Stated in the referenced section for GRI 3 of the Sustainability Report	28-34
GRI 1: Foundation 2021	1-5 Selection of disclosures from GRI 200, 300, and 400 Standards for each material topic	Sustainability Report – Governance Pillar – Section 2. Ethical, efficient, and sustainable business practices	71-74
		Sustainability Report – Governance Pillar – Section 3. Economic value generated and distributed	75-77
		Sustainability Report – Environmental Pillar – Section 1. Efficient and responsible use of energy and resources	81-84
		Sustainability Report – Social Pillar – Section 3. Human resource and talent development	109-117
GRI 1: Foundation 2021	1-7 Inclusion of an appendix listing the GRI content covered in the report	Sustainability Report – Social Pillar – Section 4. Human-centered corporate culture and contributions to a happy Society	118-125
		Implemented in this table	
GRI 1: Foundation 2021	1-8 Statement of use in accordance with the GRI Standards	Stated in the statement of use above	
GRI 1: Foundation 2021	1-9 Notification to GRI	Notification of the use of GRI Standards and statement of use has been submitted via email to reportregistration@globalreporting.org	
GRI 2: General Disclosures 2021	2-1 Organizational details	Sustainability Report - Overview of SeABank and sustainability - Section 1. General information about SeABank	14-17
		Sustainability Report - Overview of SeABank and sustainability - Section 2. Vision, mission, and development strategy	16-17

GRI Standard	Disclosure Description	Location	Page Number
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	Sustainability Report – Overview of SeABank and sustainability – Section 1.4. Subsidiaries	18-19
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency, and contact point	Sustainability Report – General introduction to SeABank's Sustainability Report	10-11
GRI 2: General Disclosures 2021	2-4 Restatements of information	Sustainability Report – General introduction to SeABank's Sustainability Report	11
GRI 2: General Disclosures 2021	2-5 External assurance	Sustainability Report – General introduction to SeABank's sustainability report	11
GRI 2: General Disclosures 2021	2-6 Activities, value chain, and other business relationships	Annual Report – Chapter I	40-41
		Sustainability Report – Overview of SeABank and sustainability – Section 1.4. Subsidiaries Sustainability Report – Governance Pillar – Section 3. Economic value generated and distributed	18-19 75-77
GRI 2: General Disclosures 2021	2-7 Employees	Sustainability Report – Social Pillar – Section 3. Human resource and talent development	111
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	<i>SeABank employs only full-time formal labor, with no other forms of employment.</i>	
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Sustainability Report – Governance Pillar – Section 1. Transparent and sustainable corporate governance	55-56
		Annual Report – Chapter I Annual Report – Chapter V	30 124-126
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Sustainability Report – Governance Pillar – Section 1.4. Senior management selection process	63-66
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Sustainability Report – Governance Pillar – Section 1.2. Highest governance body responsible for environmental policies and issues	56
		Annual Report – Chapter V	124-126
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Sustainability Report – Governance Pillar – Section 1.7. Risk management and compliance	70
		Annual Report – Chapter VI	190

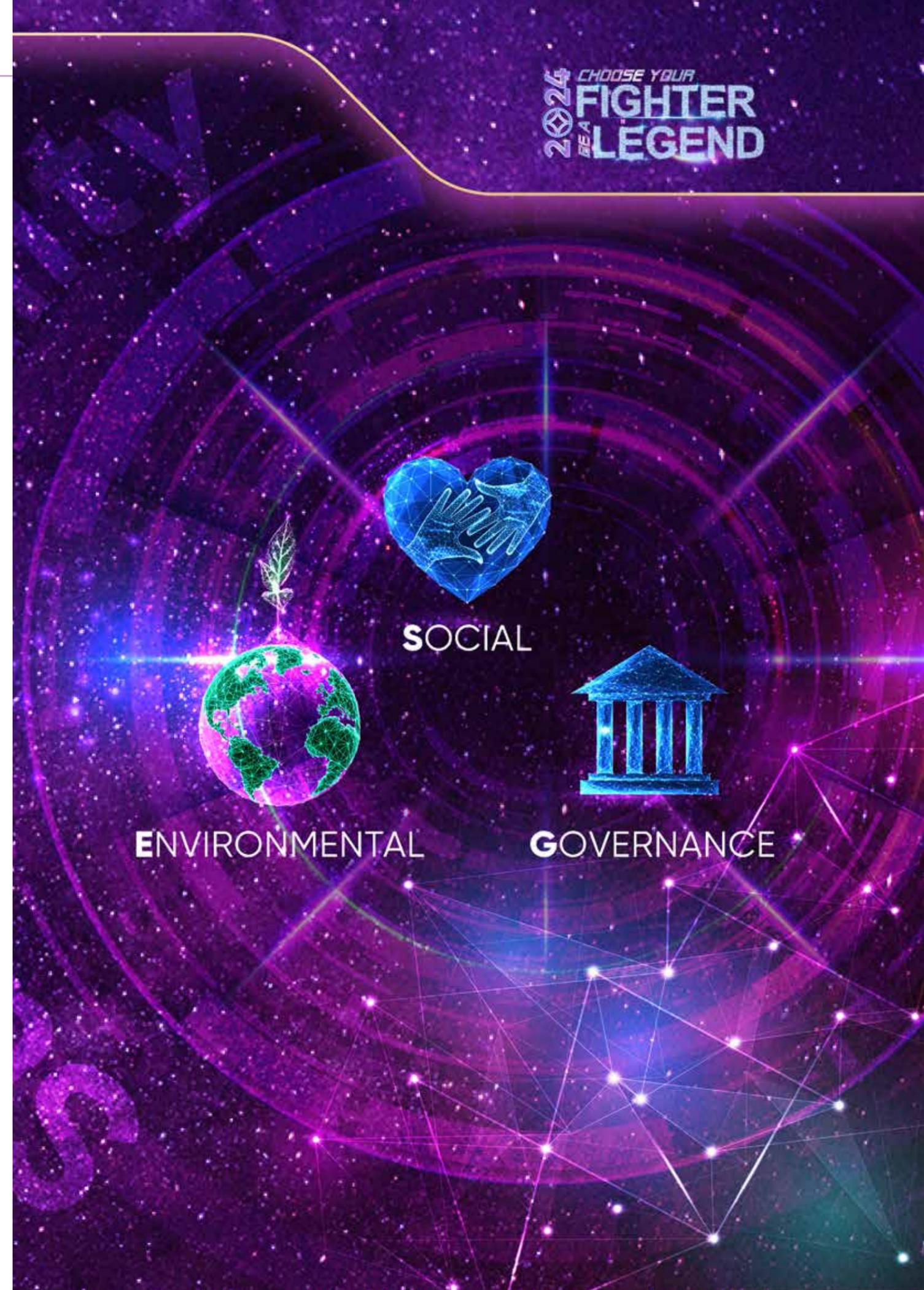
GRI Standard	Disclosure Description	Location	Page Number
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Sustainability Report – Overview of SeABank and sustainability – Section 5. Material topics	28-34
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Annual Report – Chapter V	122-123
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Sustainability Report – Governance Pillar – Section 1.3. Enhancing governance capacity – Sustainable governance model	61-62
		Annual Report – Chapter V	139-153
		Annual Report – Chapter V	154-155
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Sustainability Report – Governance Pillar – Section 1.6. Remuneration policies and processes Annual Report – Chapter V	68 170-171
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Sustainability Report – Governance Pillar – Section 1.6. Remuneration policies and processes Annual Report – Chapter V	68 170-171
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Sustainability Report – Governance Pillar – Section 1.6. Remuneration policies and processes Annual Report – Chapter V	68 170-171
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Sustainability Report – Overview of SeABank and sustainability – Section 8. Sustainability strategy, objectives, and direction	42-51
GRI 2: General Disclosures 2021	2-23 Policy commitments	Sustainability Report – Overview of SeABank and sustainability – Section 3.2. Commitments, vision & goals for corporate sustainability responsibilities	21-23
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Sustainability Report – Overview of SeABank and Sustainability – Section 8. Sustainability strategy, objectives, and direction	42-51
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Sustainability Report – Governance Pillar – Section 1.7. Risk management and compliance	68-70
		Sustainability Report – Governance Pillar – Section 2. Ethical, efficient, and sustainable business practices	71-74
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	Sustainability Report – Social Pillar – Section 3.1.3. Whistleblowing and speak-up mechanisms	111

GRI Standard	Disclosure Description	Location	Page Number
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	Sustainability Report – General introduction to SeABank's Sustainability Report – Section 3.1. Sustainability principles	20-21
		Sustainability Report – Overview of SeABank and sustainability – Section 8.2. Sustainability implementation objectives	44-49
		Sustainability Report – Governance Pillar – Enhancing Governance Capacity – Sustainable Governance Model	56-62
		Sustainability Report – Governance Pillar – Section 1.7. Risk management and compliance	68-70
GRI 2: General Disclosures 2021	2-28 Membership associations	Annual Report – Chapter I	23
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Sustainability Report – General Introduction to SeABank's sustainability report – Section 7. Stakeholder engagement	39-41
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	Sustainability Report – Governance Pillar – Section 2.2. Ethical business conduct	72-73
		Annual Report – Chapter V	135
		Annual Report – Chapter VI	189
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Report – Overview of SeABank and sustainability – Section 5. Material topics	28-34
GRI 3: Material Topics 2021	3-2 List of material topics	Sustainability Report – Overview of SeABank and sustainability – Section 5. Material topics	28-34
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report – Overview of SeABank and sustainability – Section 5.4. Management of material topics	34
GRI 200: Economic Standards	201-1 Direct economic value generated and distributed	Sustainability Report – Governance Pillar – Section 3. Economic value generated and distributed	75-77
GRI 200: Economic Standards	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability Report – Overview of SeABank and sustainable development – Section 5. Material topics	28-34
		Annual Report – Chapter III Annual Report – Chapter VI	74 178-185
GRI 200: Economic Standards	201-3 Defined benefit plan obligations and other retirement plans	Sustainability Report – Social Pillar – Section 3. Human resources and talent development	109-117
		Annual Report – Chapter III	102
		Annual Report – Chapter VII	198-203

GRI Standard	Disclosure Description	Location	Page Number
GRI 200: Economic Standards	201-4 Financial assistance received from government	<i>SeABank did not receive any financial assistance from the Government during the reporting period.</i>	
GRI 200: Economic Standards	203-2 Significant indirect economic impacts	Sustainability Report – Governance Pillar – Section 2.1. Managing the bank’s business impacts in the sustainable development process	71
GRI 200: Economic Standards	205-1 Operations assessed for risks related to corruption	Sustainability Report – Governance Pillar – Section 2.3. Anti-corruption Annual Report – Chapter V	74 135-136
GRI 200: Economic Standards	205-2 Communication and training about anti-corruption policies and procedures	Sustainability Report – Governance Pillar – Section 2.3. Anti-corruption	74
GRI 200: Economic Standards	205-3 Confirmed incidents of corruption and actions taken	<i>In 2024, there were no incidents directly related to corruption or any disciplinary actions regarding corruption recorded at SeABank.</i>	
GRI 300: Environmental Standards	302-1 Energy consumption within the organization	Sustainability Report – Environmental Pillar – Section 1. efficient and economical use of energy and resources	81-84
GRI 300: Environmental Standards	302-3 Energy intensity	Sustainability Report – Environmental Pillar – Section 1. efficient and economical use of energy and resources	81-84
GRI 300: Environmental Standards	302-4 Reduction of energy consumption	Sustainability Report – Environmental Pillar – Section 1. efficient and economical use of energy and resources	81-84
GRI 300: Environmental Standards	303-1 Interactions with water as a shared resource	Sustainability Report – Environmental Pillar – Section 1. Efficient and economical use of energy and resources	81
GRI 300: Environmental Standards	303-2 Management of water discharge-related impacts	Sustainability Report – Environmental Pillar – Section 1. Efficient and economical use of energy and resources	81
GRI 300: Environmental Standards	303-3 Water withdrawal	Sustainability Report – Environmental Pillar – Section 1. Efficient and economical use of energy and resources <i>100% of the domestic water used in office operations is supplied by local water supply companies.</i>	81
GRI 300: Environmental Standards	303-4 Water discharge	Sustainability report – Environmental pillar – Section 1. Efficient and economical use of energy and resources <i>SeABank strictly complies with regulations on wastewater discharge.</i>	81
GRI 300: Environmental Standards	303-5 Water consumption	Sustainability report – Environmental pillar – Section 1. Efficient and economical use of energy and resources	81

GRI Standard	Disclosure Description	Location	Page Number
GRI 300: Environmental Standards	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<i>SeABank’s buildings and operating locations are situated in densely populated areas and are not located in or adjacent to protected areas or areas of high biodiversity value outside of protected zones.</i>	
	304-2 Significant impacts of activities, products, and services on biodiversity		
	304-3 Habitats protected or restored		
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		
GRI 300: Tiêu chuẩn về môi trường	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability report – Environmental pillar – Section 1. Efficient and economical use of energy and resources	82-83
GRI 300: Tiêu chuẩn về môi trường	305-5 Reduction of GHG emissions	Sustainability report – Environmental pillar – Section 1. Efficient and economical use of energy and resources	82-83
GRI 300: Tiêu chuẩn về môi trường	306-1 Waste generation and significant waste-related impacts	Sustainability report – environmental pillar – section 1. Efficient and economical use of energy and resources	84
GRI 300: Tiêu chuẩn về môi trường	306-2 Management of significant waste-related impacts	Sustainability report – environmental pillar – section 1. Efficient and economical use of energy and resources	84
GRI 300: Tiêu chuẩn về môi trường	306-3 Waste generated	Sustainability report – environmental pillar – section 1. Efficient and economical use of energy and resources	84
GRI 400: Social Standards	401-2 Benefits provided to full-time employees	Sustainability report – Social pillar – 3. Human capital and talent development	109-117
		Annual report – Chapter III Annual report – Chapter VII	102 198-203
GRI 400: Social Standards	403-1 Occupational health and safety management system	Sustainability report – Social pillar – 3. Human capital and talent development Annual report – Chapter VII	117 199-200
GRI 400: Social Standards	403-6 Promotion of worker health	Sustainability report – Social pillar – 3. Human capital and talent development	117
		Sustainability report – Social pillar – 4.2. Mental wellbeing, engagement, and satisfaction enhancement	119
		Sustainability report – Social pillar – 4.3. Happiness index Annual report – Chapter VII	120 199-200

GRI Standard	Disclosure Description	Location	Page Number
GRI 400: Social Standards	404-1 Average hours of training per year per employee	Sustainability report – Social pillar – 3.2.2. Key indicators of training and capacity development activities in 2024	113
		Annual report – Chapter VII	201
GRI 400: Social Standards	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability report – Social pillar – 3.2.3. Highlighted programs, activities, and implementation results	114-116
		Annual report – Chapter VII	202-203
GRI 400: Social Standards	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability report – Social pillar – 3.2.2. Key indicators of training and capacity development activities in 2024	113
		Annual report – Chapter VII	201
GRI 400: Social Standards	405-1 Diversity of governance bodies and employees	Sustainability report – Social pillar – 3.1. Respect for diversity and equality	109-110
GRI 400: Social Standards	406-1 Incidents of discrimination and corrective actions taken	Sustainability report – Overview of SeABank and sustainable development – 3. Principles and commitments to sustainable development	20-23
		Sustainability report – Overview of SeABank and sustainable development – 8. Orientation, objectives, and sustainable development strategy	44-51
		Sustainability report – Social pillar – 3.1. Respect for diversity and equality <i>SeABank has not recorded any incidents of discrimination. The bank has established a process for receiving and handling employees' feedback and proposals to ensure their rights and the implementation of relevant policies.</i>	109-111
GRI 400: Social Standards	408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainability report – Governance pillar – 2.1. Managing the impact of business activities in the sustainable development process	71
		Sustainability report – Social pillar – 3. Human capital and talent development <i>SeABank is committed to not employing child labor.</i>	117
GRI 400: Social Standards	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability report – Governance pillar – 2.1. Managing the impact of business activities in the sustainable development process	71
		Sustainability report – Social pillar – 3. Human capital and talent development <i>SeABank is committed to not using forced labor.</i>	117
GRI 400: Social Standards	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	<i>SeABank has not recorded any non-compliance incidents related to the health and safety impacts of its products and services.</i>	



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