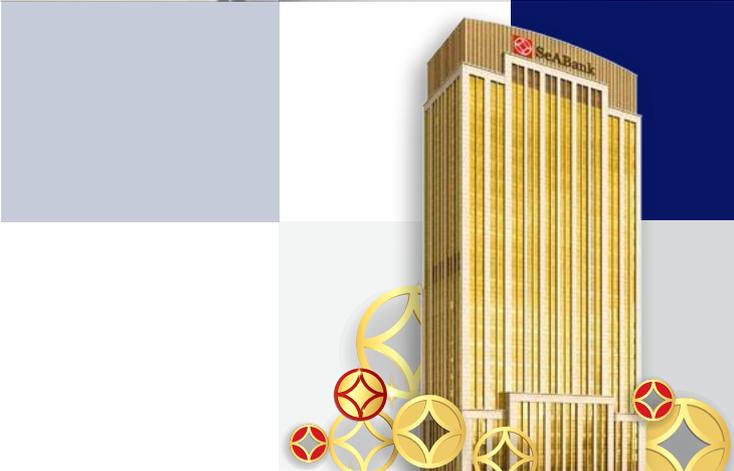




# ANNUAL REPORT 2022





01

<b>MESSAGE OF THE CHAIRMAN OF BOD</b>	6
<b>MESSAGE OF THE BOARD OF GENERAL DIRECTORS</b>	8
<b>VISION, MISSION, DEVELOPMENT STRATEGY AND CORE VALUES</b>	10
<b>OUTSTANDING ACHIEVEMENTS IN 2022</b>	12

**OVERVIEW OF SEABANK**

General information	18
Formation and development	20
Business lines and location	36
Governance model and management apparatus	36
Subsidiaries	38
Development Strategies from 2021 to 2026	40
Value chain and growth drivers	41
Strategic partners	44

02

**OPERATION RESULTS IN 2022 AND DEVELOPMENT ORIENTATION TO 2026**

<b>1. Business operation situation</b>	54
<b>2. Organization and human resources</b>	55
<b>3. Status of investment and implementation of projects</b>	58
<b>4. Financial situation</b>	59
Direct economic value is created and distributed	59
Business activities of Subsidiaries	59
<b>5. Shareholder structure, change in equity</b>	60
Shares	60
Shareholder structure	60
Change in owner's equity	61

03

**ASSESSMENT REPORT OF THE BOARD OF GENERAL DIRECTORS**

<b>1. SeABank brand positioning</b>	66
<b>2. Achievements in brand development</b>	67
<b>3. SeABank's position in the market</b>	68
<b>4. Evaluate business performance</b>	72
<b>5. Operational and financial situation</b>	73
Growth in total assets and asset quality	73
Breakthrough challenges creating growth in the segment of individual customers	75
System of synchronous, specialized, and professional solutions and services	82
Diversification of products and services of large corporate customer segment	85
Focus on key investment portfolios	87
Maintenance of active debt collection, management mechanism	88
Innovation of operation, flexible prevention of epidemics	89
<b>6. Evaluation of the Board of Management regarding employee issues</b>	94
Human Resources development activities	94
Salary, bonus and welfare policies	95
<b>7. Improvements in organizational structure, policies and management</b>	97
<b>8. Development plan in the future</b>	98

04

**REPORT ON PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS**

**Evaluation on banking activities by the Board of Directors** 79 104

**Evaluation of the Board of Directors on the activities of the Board of General Directors** 106

**Plans and orientations of the Board of Directors in 2023** 81 107

**CORPORATE GOVERNANCE**

**1. Overview of Governance activities at SeABank** 112

**2. Organizational structure of the Board of Directors** 114

Board of Directors 114

Committees under the Board of Directors 117

Nominations and selection of senior managers 118

Conflict of interest management 118

**3. Commitments by the Board of Directors to Sustainable Development** 119

**4. Operations of Board of Directors** 120

Operations of Board of Directors 120

Operations of the BOD's independent members in 2022 124

**5. Operations of sub-committees under management of Board of Directors** 125

Risk Management Committee 125

Personnel Committee 126

**6. Supervisory Board** 126

**7. Salary, remuneration and benefits to Board of Directors, Supervisory Board, and Internal audit unit** 128

Regimes on determination of salary, remuneration and benefits 128

Remuneration and operating expenses of the Board of Directors and Supervisory Board 129

Insider stock transactions 130

Transactions with related parties 134

**8. Ensuring equal benefits and fair treatments to all shareholders** 137

Principles of ensuring equal benefits and fair treatments to all shareholders 137

Dividend payout policy

Development and implementation of standard process for meeting convention and voting at Shareholders' Meeting 138

Development of most diverse and accessible information channels for investors 139

05

**RISK MANAGEMENT**

**1. Improvement of internal control capacity and compliance with 3-line models** 142

**2. Risk Management** 144

Execution and control of comprehensive risk management 144

List of identified and managed risks 145

Outstanding Risk management activities in 2022 148

**3. Compliance** 150

Commitments to compliance with mandatory obligations 150

Policies and regulations to ensure the Bank's compliance with compliance obligations 151

Compliance support software and systems 151

Measures to manage and control compliance in the entire Bank 152

Mechanisms for handling violations or rewarding the case of contribution to the bank's compliance system 152

Bank compliance results 153

Promotion of compliance culture in enterprise 154

06

07

**4. Internal Audit** 155

Structure of functions and duties of Internal Audit 155

Internal Audit activities in 2022 155

**SUSTAINABLE DEVELOPMENT REPORT**

**1. An overview of sustainable development report** 158

**2. Implementation principles of SeABank's sustainable development activities** 160

Mission, Vision, Core Values 160

Commitment of businesses to fulfill their responsibilities in Sustainable Development (Building a Sustainable Development Culture) 161

**3. Identification and administration of critical topics** 162

Methodology 162

Critical topics 163

Risk & opportunity identification sheet corresponding to each key topic 164

Policies and mechanisms for management and supervision of key topics established at SeABank 167

**4. Stakeholder Engagement** 167

Evaluate the influence of stakeholders (scale 1-5, 5 is the highest score) 167

Approach and actual exchange in 2022 168

**5. Orientation for sustainable development** 169

Focus on sustainable development in 2023 169

Planning for implementation in the coming time 170

**6. Managing the impact of the bank's business activities in the process of sustainable development** 172

Impact of the bank's business activities on the environment and society 172

Digitalization strategy 174

Products and services integrated with sustainable development factors 175

Anti-corruption activities 178

**7. Talent Development** 179

**8. Sustainable corporate culture** 182

Code of Ethics 182

Organizational culture continues to grow strongly 182

Developing an environmentally friendly culture 185

Happiness with indicators of employee engagement 186

**9. Creating community and social value through sustainable implementation activities** 187

**10. Energy use, resource saving and efficiency** 189

Implementation of environmental protection activities 189

Water usage 190

Power consumption 191

Waste management 191

Reduce greenhouse gas emissions 192

**11. GRI Table of Contents** 193

08

09

**FINANCIAL STATEMENTS** 202

**NETWORK OF TRANSACTION POINTS AND DEALER BANKING NETWORK** 272

## LIST OF ACRONYMS

ACRONYM	DESCRIPTION
3DS	3D Secure
AGM	Annual General Meeting of Shareholders
AI	Artificial Intelligence
ALCO	Asset-liability committee
AMC	Asset Management Company
API	Application Programming Interface
ASEAN	Association of Southeast Asian Nations
ATM	Automatic Teller Machine
BEI	Building Energy Index
BI	Business Intelligence
BOD	Board of Directors
BOM	Board of Management
CASA	Current Account Savings Account
CC	Corporate customers
CEO	Chief Executive Officer
CIR	Cost to Income Ratio
COP	Coefficient of Performance
COSO	Committee Of Sponsoring Organization
CPI	Consumer Price Index
CRO	Chief Risk Officer
CSAT	Customer Satisfaction Score
DFC	US International Development Finance Corporation
eKYC	Electronic Know Your Customer
ePIN	Electronic Personal Identification Number
ESMS	Environmental and Social Management System
ESOP	Employee Stock Ownership Plan
ESRM	Environmental and Social Risk Management
EVP	Employee Value Proposition
EWS	Early Warning System
FATCA	Foreign Account Tax Compliance Act
FMCG	Fast Moving Consumer Goods
FTP	File Transfer Protocol
GHG	Greenhouse Gas
GRC	Governance, Risk Management, and Compliance system
GRI	Global Reporting Initiative
HOSE	Ho Chi Minh City Stock Exchange
HR	Human Resources
IA	Internal Audit
IBFT	Inter Bank Fund Transfer
IC	Individual Customer
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards

IMA	Internal Models Approach
IPCC	Intergovernmental Panel on Climate Change
IT	Information Technology
ITC	International transfer commercial
KPI	Key Performance Indicator
LCC	Large corporate customers
LCR	Liquidity Coverage Ratio
LTV	Loan to Value
MCA	Management Checkpoint Assessment
ML	Machine Learning
NoII	Non-Interest Income
NPL	Non-Performing Loan
NPS	Net Promoter Score
NSFR	Net Stable Funding Ratio
OCR	Optical Character Recognition
OECD	Organisation for Economic Co-operation and Development
OTP	One Time Password
PDP	Personal Development Plan
POS	Point of Sale
PS	Performance Standard
PTF	Post and Telecommunication Finance Company Limited
PVI	Petro Vietnam Insurance
RM	Risk Management
ROA	Return on Assets
ROE	Return on Equity
ROI	Return on Investments
ROR	Rate of Return
RWA	Risk-weighted Assets
SBV	State Bank of Vietnam
SCAP	Supplementary Corrective Action Plan
SDG	Sustainable Development Goal
SLA	Service Level Agreement
SMART	Specific, Measurable, Achievable, Realistic, and Timely
SME	Small & Medium Enterprise
SMS	Short Message Services
TAT	Turnaround Time
TB	Transaction Banking
TOI	Total Operating Income
UNEP FI	United Nations Environment Programme Finance Initiative
VAVE	Vietnam Association of Women Entrepreneurs
VCCI	Vietnam Chamber of Commerce and Industry
VNBA	Vietnam Banks Association
WSME	Women Small & Medium Enterprise
VWEC	Vietnam Women Entrepreneurs Council

## MESSAGE OF THE CHAIRMAN OF BOD

**Attention to: Dear our Valued Shareholders, Partners and Customers,**

2022 has been a tumultuous year for the world economy, from energy issues to inflation that has risen to multi-decade highs forcing countries to tighten monetary policy. In that context, under the flexible and close management and direction of the Government and ministries, Vietnam's economy still has a strong recovery, the macroeconomic aspect is stable, the inflation is under control. The improved business investment environment contributes positively to socio-economic recovery and development.

The efforts of the entire banking industry have contributed to the overall achievements of the economy. According to the orientation of the Government and the State Bank of Vietnam (SBV) and the close guidance of the BOD, SeABank has been proactive and flexible in business activities, has diversified revenue sources, applied technology to operations as well as digitized products, services and made many initiatives, innovation and efforts to shorten the time to achieve strategic goals in the period of 2021 - 2026, etc., as a result, the Bank's business results in 2022 achieve many outstanding achievements such as: Profit before tax reached nearly 5,069 billion VND, completing 104% of the 2022 plan; charter capital increased to nearly 20,403 billion VND.

SeABank is proud to be one of the pioneer in digital banking platform that strongly applies artificial intelligence system (AI), Big Data, Google Cloud cloud computing technology, machine learning (ML), and so on to build applications and technology solutions to response to business demand, digitize products and services as well as serve daily operations such as: SeAOffice electronic office system, SeATeller automatic transaction system at counter, FPT.AI virtual assistant, deploying SeAMobile digital banking applications for individual customers (IC) and SeAMobile Biz for corporate customers (CC), etc. The digital convergence strategy has helped the Bank optimize costs and operating time, increase competitive advantages, enhance customer experience, offer speed and convenience for all staff and customers.

Implementing the SBV's policy on green credit, in addition to available resources, SeABank strives to seek and mobilize capital sources from major financial institutions to finance green projects sustainably. By the end of 2022, the Bank is invested in long term by major financial international organizations such as US International Development Finance Corporation (DFC), The International Finance Corporation (IFC) and 5 international investment funds with a total amount of nearly 500 million USD to improve financial capacity, increase capital to support small and medium enterprises, especially women-owned enterprises, support green credit and fight climate change.

Along with business activities, with the goal of sustainable development associated with social responsibility, bringing practical values to the community, SeABank always determines a sustainable future built from responsible and impactful activities of the present, we then have been proactive and active in social security and environmental protection activities with a total amount of nearly 14.4 billion VND for meaningful activities such as: Sponsoring the construction of houses for the poor, supporting the "For the poor" fund to support the poor for medical examination and treatment; contributing to the "Bright Tomorrow" fund to support cancer patients; sponsoring funds for building houses for the poor in Tuyen Quang, Thanh Hoa, Quang Ngai, Can Tho and donating houses to families of soldiers in Hoang Sa and Truong Sa; donating nearly 183,000 trees to afforestation households in Huong Son - Ha Tinh, Lang Sen Wetland Conservation Area, etc. In addition, SeABank's Dream Nurturing Scholarship Fund has also spent more than 2 billion VND to support monthly scholarships for 189 poor and studious students nationwide.

SeABank specifically organized the "Run For The Future 2022" annual series of community running competitions in Hanoi and Ho Chi Minh City, attracting 5,200 athletes to participate, and awarding 24 encouragement scholarships with a total value of more than 1.62 billion VND for 24 deserving and hardworking students, including those who sadly lost their parents as a result of the Covid-19 epidemic.



“  
SeABank has been proactive and flexible in business activities, has diversified revenue sources, applied technology to operations as well as digitized products, services and made many initiatives, innovation and efforts to shorten the time to achieve strategic goals in the period of 2021 - 2026

During its operation, SeABank always strictly complies with the provisions of law and the Bank's Charter and is one of the first banks to implement Basel III international risk management (RM) standards. The Bank has received Ba3 credit ratings from Moody's in many important categories, while they appreciated its asset quality, profitability and appropriate capital to maintain stable and sustainable development.

The success of SeABank's development strategy, which adheres to the retail model, focuses on customers and makes the most of the Bank's capabilities, has been further demonstrated by its excellent results over the last year despite market obstacles. The determination, flexibility of the leadership team and the tradition of solidarity and unanimous efforts of all SeABank staff are considered as prerequisites and important factors to bring positive results of the Bank last year.

On behalf of the BOD, I would like to express my sincere thanks to The State Bank of VietNam, our Valued Customers, Shareholders and Partners, Investors for accompanying, supporting and trusting SeABank in the past year. I would also like to especially thank the dedication of the Executive Board, managers and all SeABank staff to work together for the success and development of the Bank.

With a clearly developed and planned development strategy, we are committed to constantly making efforts, creativity and innovation in business activities to affirm SeABank's brand value, we are especially determined to achieve all plans set out in 2023 to continue implementing the mission of connecting true life values for customers, partners, investors, staff, creating the sustainable development of SeABank in particular and the community in general.

We wish you good health, happiness and success.

Best regards,

**Le Van Tan**  
Chairman of the Board of Directors



## MESSAGE OF THE BOARD OF GENERAL DIRECTORS

**Attention to: Dear our Valued Shareholders, Partners and Customers,**

In 2022, the world economy is facing significant obstacles. Under the direction of the BOD, the drastic and flexible direction of the Executive Board as well as the determined efforts of staff, SeABank has successfully changed its business activities, diversified its revenue sources, and actively developed digital technology, thereby achieving outstanding achievements, moving faster than the set target, with profit before tax reaching nearly 5,069 billion VND, up 55% compared to 2021, completing 104% of the 2022 plan; Total assets reached 231,423 billion VND; Return on average assets (ROA) and return on average equity (ROE) were 1.83% and 18.1%, respectively; The cost-to-income ratio (CIR) fell to 35.3%.

Besides, SeABank has increased its charter capital to nearly 20,403 billion VND. This is an important milestone in the development strategy, creating a basis for the Bank to improve its financial capacity to meet the increasing needs of customers. At the same time, SeABank is also constantly expanding its operation network, upgrading the facilities of transaction points, bringing the total number of transaction points of the Bank to 181 points in 31 provinces and cities nationwide.

SeABank's efforts and achievements in 2022 are marked by a series of prestigious awards: Vietnam National Brand 2022 (Ministry of Industry and Trade), Top 1000 World Banks 2022 selected by The Banker, Best Company to Work for in Asia 2022 selected by HR Asia - The leading prestigious magazine on human

resources at Asia, Best Bank in Vietnam 2022 awarded by The Banker, The Vietnam Business Council for Sustainable Development (VBCSD), an arm of the Vietnam Federation of Trade and Industry (VCCI), selected the Top 100 Vietnam Sustainable Enterprises for 2022 (CSI 100)... thereby marking the Bank's brand reputation and strong growth breakthrough in the past year.

**SeABank has increased its charter capital to nearly 20,403 billion VND. This is an important milestone in the development strategy, creating a basis for the Bank to improve its financial capacity to meet the increasing needs of customers.**

At the same time, I would like to express my sincere thanks to our Valued Customers, Shareholders and Partners for accompanying, supporting and understanding SeABank in the past year. In particular, I would like to sincerely thank the close guidance of the BOD and the dedication of the Executive Board, managers and all SeABank staff for the success of the Bank last year.

Entering 2023, the forecast of the international and domestic situation has advantages, opportunities and disadvantages, challenges are intertwined, but difficulties and challenges are more obvious. However, we believe that with enthusiasm, determination, drastic action, proactiveness, pioneering spirit with a solid foundation in technology, human resources, products and services and a strategic partner ecosystem while always linking business growth with environmental impact, improving the working environment, improving the welfare of employees, improving the efficiency of administration and administration..., SeABank will overcome all challenges, take advantage of opportunities, welcome new opportunities, carry out the mission of connecting true life values for customers, partners, investors, staff, the community and Vietnam.

We wish you good health, happiness and success.

Best regards,

**Mrs. Le Thu Thuy**  
BOD's Vice Chairwoman  
SeABank General Director in the term  
of 2018 - 2022

**Mr. Loic Faussier**  
SeABank Deputy General Director  
in charge

# VISION, MISSION, DEVELOPMENT STRATEGY

## MISSION



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

## VISION

To become the most popular bank in Vietnam, provide a full range of financial products and services with the best experience for all customers. SeABank is committed to information transparency and to bring perfect service and the highest benefits to customers and investors, ensure the sustainable development of the Bank .



## DEVELOPMENT STRATEGY



Building and developing SeABank into a typical retail bank in Vietnam is SeABank's core development strategy in the coming time. In the retail banking development strategy, SeABank will focus especially on IC, while developing small and medium enterprises as well as large enterprises. SeABank's products and services are designed with variety to suit the needs and financial capacity of each object and customer segment.

# CORE VALUES



### COMMUNITY ORIENTED

Connecting and bringing benefits to the customers and the community

### TRANSPARENCY

Transparency to affirm the career in customer's mindset

### CONSENSUS

The consistent responsible working spirit for customer's trust

### PASSION for SUCCESS

Aspiration to contribute, affirm value and conquer success

### SUSTAINABILITY

Sustainable expanding development to serve the community

# OUTSTANDING ACHIEVEMENTS IN 2022

## SeABank 2022

### - the year of breakthrough

Coming back strongly after the Covid-19 pandemic, in 2022, SeABank has achieved many outstanding results, affirmed its position in the Finance - Banking market, contributed to the recovery and development of the social economy.

#### OFFICIALLY MOVING THE NEW HEAD OFFICE TO 198 TRAN QUANG KHAI

In 01/2022, SeABank officially moved its Head Office from 25 Tran Hung Dao, Phan Chu Trinh Ward, Hoan Kiem district, Hanoi city to a new head office at BRG Tower - 198 Tran Quang Khai, Ly Thai To ward, Hoan Kiem district, Hanoi City BRG Tower is designed according to the standard of comfortable, modern, luxurious and classy Grade S office according to the trend of open, airy and spacious space, provides a comfortable and professional working space



#### DEPLOYING SAFE DEPOSIT BOX RENTAL SERVICE FOR PRIORITY CUSTOMERS

With the desire to bring customers high-class service experiences, along with the launch of the new Headquarters, SeABank officially launched a safe deposit box rental service for Priority Customers with thousands of Gunnebo safes imported from Germany, with absolute safety with 4 layers of smart protection locks.



#### LAUNCHING SEAMOBILE BIZ BUSINESS DIGITAL BANKING APPLICATION

Catching up with the trend of digitizing banking products as well as improving service quality, increasing a seamless and specialized experience for customers, in April 2022, SeABank launched digital banking services for businesses including SeAMobile Biz application (application for iOS and Android mobile devices) and SeANet enterprise (used on web browser platform) meeting financial needs conveniently, saving time and costs for CC.



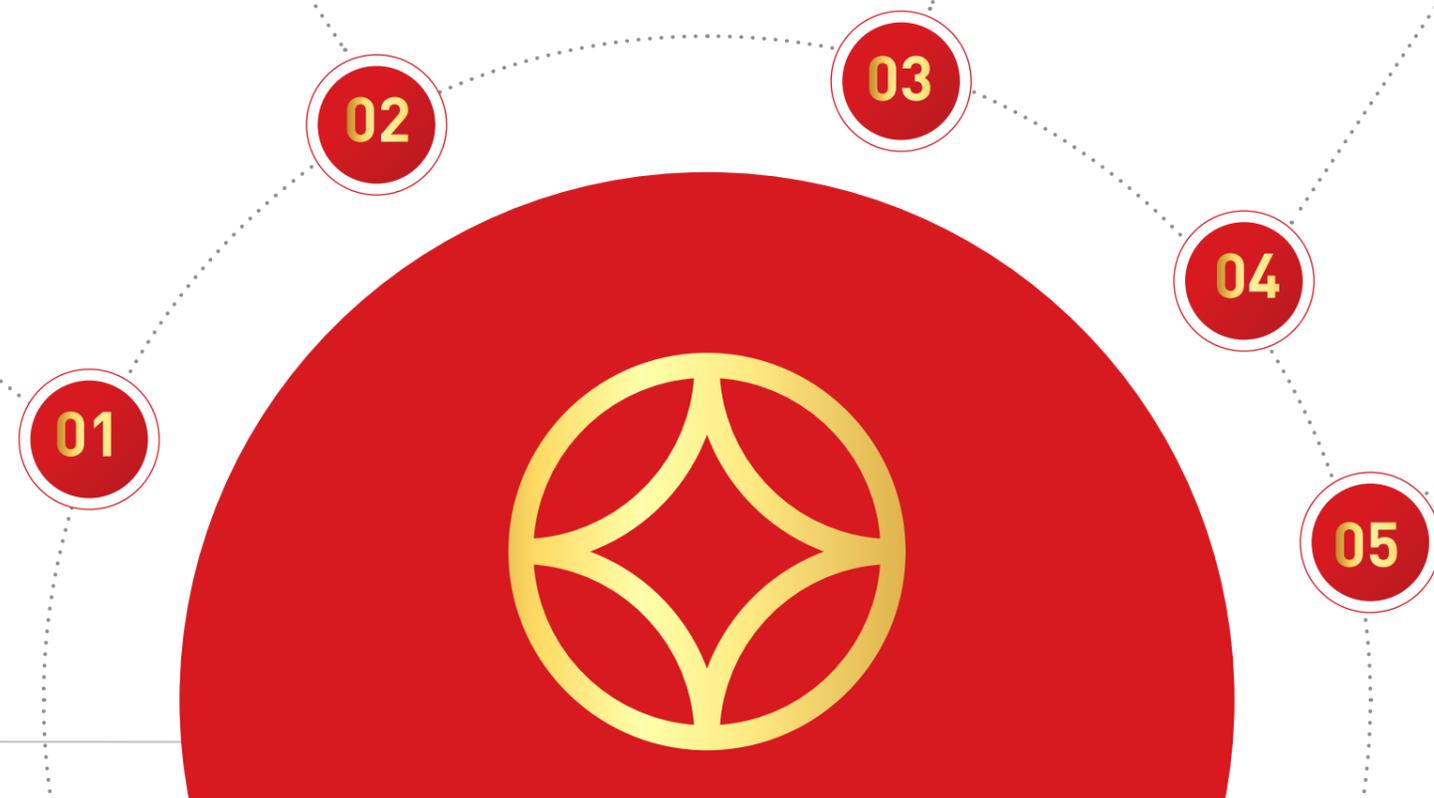
#### IMPLEMENTING BASEL III STANDARDS

In May 2022, SeABank held a seminar to announce the results of implementing Basel III standards in business activities as well as RM activities of the bank with the participation of leaders of agencies and departments of SBV, representatives of the BOD and the Executive Board.



#### SEABANK DONATED NEARLY 183,000 THOUSAND TREES TO SUPPORT AFFORESTATION AND ECONOMIC DEVELOPMENT

In 2022, SeABank donated nearly 183,000 trees to afforestation households in Huong Son - Ha Tinh, Lang Sen Wetland Conservation Area to help afforestation households develop the economy, and at the same time join hands with local authorities to promote increasing forest area, greening bare hills and mountains.



# SeABank 2022

## - the year of breakthrough

### CHANGE IN MANAGEMENT

In July 2022, SeABank's BOD issued a decision on Ms. Le Thu Thuy resigning from the position of CEO after a term of 5 years and continuing to participate in the management of the company as Vice Chairman of the BOD, and appointed Mr. Faussier Loic Michel Marc - Senior Deputy CEO as Deputy CEO in charge of SeABank's operations. Earlier in June 2022, Loic was appointed as Senior Deputy CEO. This is one of the strategic steps of the BOD to prepare for the strong implementation of SeABank's 5-year plan in the coming time.



### MOODY'S UPGRADED SEABANK'S RATING TO BA3

In September 2022, Moody's Investors Service (Moody's) - 1 of the world's top 3 credit rating agencies announced ratings for a number of Vietnamese banks. Accordingly, after 4 years of maintaining B1 rating, SeABank's rating has increased by 1 level to Ba3 for the following categories: Long-term local (LC) and foreign currency (FC) deposit and issuer ratings; LC and FC Counterparty Risk Ratings and Counterparty Risk Assessment.



### SEABANK SIMULTANEOUSLY OPENED AND PUT INTO OPERATION 8 TRANSACTION POINTS

On October 10, 2022, with the goal of expanding its operation network and bringing the best experience to customers, SeABank simultaneously opened, moved its new headquarters and put into operation 8 new transaction points in Bac Giang, Binh Phuoc, An Giang, Vinh Phuc, Tien Giang, Khanh Hoa, Nghe An and Ho Chi Minh City, bringing the total number of transaction points of the bank to 181 points in 31 provinces and cities nationwide.



### INCREASING ITS CHARTER CAPITAL TO NEARLY 20,403 BILLION VND

In 2022, SeABank has successfully increased its charter capital from 14,785 billion VND to nearly 20,403 billion VND (an increase of more than 5,618 billion VND). The additional equity capital helps SeABank improve its capital adequacy ratio according to Basel III standards, allowing the bank to increase its resilience in case of bad economic fluctuations.



### INTERNATIONAL INVESTMENT FUNDS PUT MORE MONEY INTO SEABANK

With the effectiveness of implementing projects to support capital sources for small and medium enterprises, women-owned enterprises and addressing climate issues, SeABank has continuously received the trust, companionship and investment of many leading international financial institutions in the world with a total mobilization fund of nearly 500 million USD, included:

The International Finance Corporation (IFC) and 5 prestigious international investment funds have expanded the credit package granted to SeABank from 150 million USD to 220 million USD after only 6 months of cooperation IFC then invested an additional 75 million USD in SeABank as a senior loan convertible into common shares in 5 years.

SeABank is the only financial institution in Vietnam granted a loan of up to 200 million USD by the US International Development Finance Corporation (DFC) over 7 years. The loan was disbursed for the first time in the amount of 100 million USD in December 2022.



07

08

09

10

06



# 01

## OVERVIEW OF SEABANK



## GENERAL INFORMATION

Trading name	<b>NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN ĐÔNG NAM Á</b>
English name	<b>Southeast Asia Commercial Joint Stock Bank</b>
Year of establishment	<b>1994</b>
Address	<b>198 Tran Quang Khai, Ly Thai To ward, Hoan Kiem district, Hanoi city</b>
Abbreviations	<b>SeABank</b>
Stock symbol	<b>SSB</b>
Business registration certificate no.	<b>Certificate No. 0200253985</b> issued by Hanoi Department of Planning and Investment for the first time on 14/01/2005, granted the 36 <sup>th</sup> change registration on 14/01/2023.
Charter capital	<b>20.402.982.680.000 VND</b>
Phone number	<b>024 3944 8688</b>
Website	<b>seabank.com.vn</b>
Hotline	<b>1900 555 587</b>
Equity	<b>26.232.220.858.959 VND</b>
Fax number	<b>024 3944 8689</b>
Email	<b>contact@seabank.com.vn</b>

### Members of domestic and international associations and industries

NAME OF ORGANIZATION, ASSOCIATION	PARTICIPATING ROLE	TIME OF PARTICIPATION
Vietnam Banks Association	Member Bank	1994
Swift - The Society for Worldwide Interbank Financial Telecommunication	Member Bank	06/2005
Vietnam Bank Card Association	Member Bank	10/2008
MasterCard International Card Organization	Member Bank	02/2009
Visa International Card Organization	Member Bank	01/2010
NAPAS Card Organization (also known as Vietnam National Payment Joint Stock Company)	Member Bank	10/2012
Vietnam Bond Market Association (VBMA)	Member Bank	2017
JCB International Card Organization	Member Bank	03/2022

**2022**  
**MAKE TOMORROW**  
**TODAY!**



# FORMATION AND DEVELOPMENT



Hai Phong Commercial Joint Stock Bank (predecessor of SeABank) was established in Hai Phong

**03.1994**



Officially moved the Head Office from Hai Phong to 16 Lang Ha, Ba Dinh, Hanoi, initiated a strong development in scale, transaction network, assets, capital, and other banking activities.

**03.2005**

**09.2002**

Renamed Southeast Asia Commercial Joint Stock Bank - SeABank.



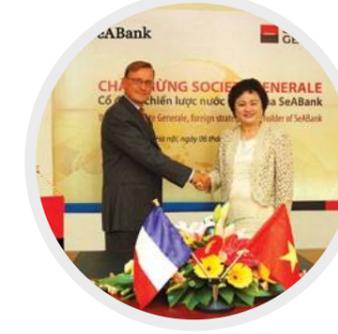
**12.2006**

Successfully applied the most modern T24 Temenos bank core management software in the world within only 01 year of implementation. This is an important basis for SeABank to issue diversified, modern and professional banking products and services.



MobiFone becomes a domestic strategic shareholder of SeABank.

**08.2007**



Société Générale (France) - Europe's leading financial and banking group becomes a foreign strategic shareholder of SeABank.

**08.2008**

**03.2008**

Officially issued S24+ domestic debit card.



**06.2009**

6/2009 Officially implemented under the retail banking model.



# FORMATION AND DEVELOPMENT



Moved the head office to 25 Tran Hung Dao, Hoan Kiem, Hanoi.

**12.2009**

**01.2010**

Unveiled new brand identity.



Issued SeABank MasterCard international card using EMV chip technology with the highest safety and security.

**12.2010**

**05.2011**

Opened Representative Office in Ho Chi Minh City marking SeABank's continuous efforts to rise under the retail banking strategy and develop its network in the South.



SeABank is one of the first banks in Vietnam to accept all types of international cards including Visa, MasterCard, CUP, American Express, JCB and Diners Club.

**07.2011**

**01.2012**

Launched the first multi-service automatic banking service (Autobank), fully integrated with basic banking functions of international standards in Vietnam in Hanoi and Ho Chi Minh city.



SeABank was ranked by SBV in Group 1 and selected to the list of joint-stock commercial banks eligible to serve ODA projects in Vietnam.

**02.2012**

**04.2012**

Became an official agent in Vietnam of the world's leading money transfer company - Western Union.



# FORMATION AND DEVELOPMENT



The President awarded SeABank the Third-Class Labor Medal for outstanding achievements in contributing to the cause of socio-economic development from 2007 to 2011.

**10.2012**



The Government and SBV awarded SeABank the Emulation Flag of "The unit leading the emulation movement in 2012" and the Emulation Flag of "The unit making excellent achievements in the emulation movement of the banking industry in 2012".

**10.2013**

**08.2013**

SeABank and MobiFone, SeABank's domestic strategic partner, signed a cooperation agreement to maximize strengths, enhance business efficiency as well as increase benefits for staff and customers of both sides.



**01.2014**

Signed a comprehensive cooperation agreement with PVI Holdings



Signed a comprehensive strategic cooperation agreement with Mercedes - Benz Vietnam.

**01.2015**



Become a member of the Eurogiro community - an alliance between banks and postal organizations in other countries.

**04.2016**

**03.2016**

Signed a strategic cooperation agreement with 5 Big C supermarkets in Hanoi.



**08.2017**

Transformed the customer-centric operating model with the aspiration to become the most popular Retail Bank.



# FORMATION AND DEVELOPMENT



The President awarded the Second Labor Medal for "Outstanding achievements in work from 2011 to 2017".

**11.2017**

**04.2018**

Announced core values as a guideline for business activities including: Community oriented, Transparency, Consensus, Passion for Success, Sustainability.



Organizing the community run series "SeABank Run for The Future" to raise funds for Dream Nurturing Scholarships in Hanoi, Da Nang and Ho Chi Minh city.

**06.2018**

**06.2018**

Officially received Post and Telecommunication Finance Company Limited (PTF) from Vietnam Posts and Telecommunications Group (VNPT).



Signed a comprehensive strategic cooperation agreement with VNPT Group.

**06.2018**

**12.2018**

Increased charter capital to 7,688 billion VND, of which more than 23 million shares were issued under the option program for staff



SeABank signed a cooperation agreement in the field of fintech and smart city development with BRG Group, VNPT Group and Sumitomo Group.

**07.2019**

**09.2019**

Increased charter capital to 9,369 billion VND



# FORMATION AND DEVELOPMENT



Moody's - one of the three most prestigious credit rating agencies in the world has announced the results of SeABank's long-term credit rating of B1.

**10.2019**



Complete the redemption ahead of time of all special bonds at VAMC.

**12.2019**

**10.2019**

SBV recognized SeABank as meeting the minimum capital adequacy ratio standard according to Basel II international standards according to Decision 2263/QĐ-NHNN ahead of schedule.



**01.2020**

Established a long-term cooperation relationship for 20 years, implementing the bancassurance model of exclusive distribution of life insurance products of Prudential Vietnam.



Launched SeAMobile digital banking application - The first personal financial assistant with financial healthcare features in Vietnam.

**04.2020**

**07.2020**

Completed compliance with Basel II pillars ahead of time, SeABank is the 5th bank in Vietnam to complete all 3 Basel II pillars.



Honored by the Government and the Ministry of Industry and Trade as National Brand 2020.

**11.2020**

# FORMATION AND DEVELOPMENT



Increased charter capital to 12,087 billion VND

**12.2020**



Moody's upgraded SeABank's outlook from Stable to Positive, maintaining its credit rating at B1.

**05.2021**



Increased charter capital to 13,425 billion VND

**09.2021**



SeABank, BRG Group and Vietnam General Confederation of Labor signed a cooperation agreement.

**11.2021**

**03.2021**

Listed 1.2 billion SSB shares on the Ho Chi Minh City Stock Exchange (HOSE)



**07.2021**

SeABank, BRG Group and Vietnam Airlines signed a strategic cooperation agreement.



**10.2021**

SeABank was honored by HR Asia as Best Company to Work in Asia.



**12.2021**

Increased charter capital to 14,785 billion VND



# FORMATION AND DEVELOPMENT



SeABank is the only bank in Vietnam honored by The Banker as "Bank of the Year 2021".

**12.2021**



International Finance Corporation (IFC) and 5 international investment funds have expanded the credit package granted to SeABank from 150 million USD to 220 million USD

**01.2022**

**01.2022**

Moved Head Office to BRG Tower - 198 Tran Quang Khai, Ly Thai To ward, Hoan Kiem district, Hanoi city



SeABank's baseline credit assessment (BCA) was raised by Moody's in April 2022 from B2 to B1 with a positive outlook, while the company kept SeABank's issuer and long-term deposit ratings at B1 for a fourth consecutive year with a positive development outlook.

**04.2022**



SeABank, BRG Group, and Vietnam Airlines launch the SeATravel co-branded card.

**06.2022**

**05.2022**

Deployed Basel III standards in business activities and RM



**07.2022**

SeABank increased its charter capital to nearly VND 19,809 billion.



# FORMATION AND DEVELOPMENT



Moody's has upgraded SeABank's rating to Ba3 for many categories

**09.2022**



IFC invested an additional 75 million USD as a senior loan convertible into common shares of SeABank in 5 years

**10.2022**

**10.2022**

SeABank simultaneously opened, moved new headquarters and put into operation 8 new transaction points, bringing the total number of transaction points of the bank to 181 points in 31 provinces and cities nationwide.



SeABank is the only financial institution in Vietnam granted a loan of up to 200 million USD by the US International Development Finance Corporation (DFC) over 7 years

**11.2022**

**11.2022**

SeABank has received recognition as a National Brand from the Ministry of Industry and Trade for a second time.



**12.2022**

Increased charter capital to 20,403 billion VND



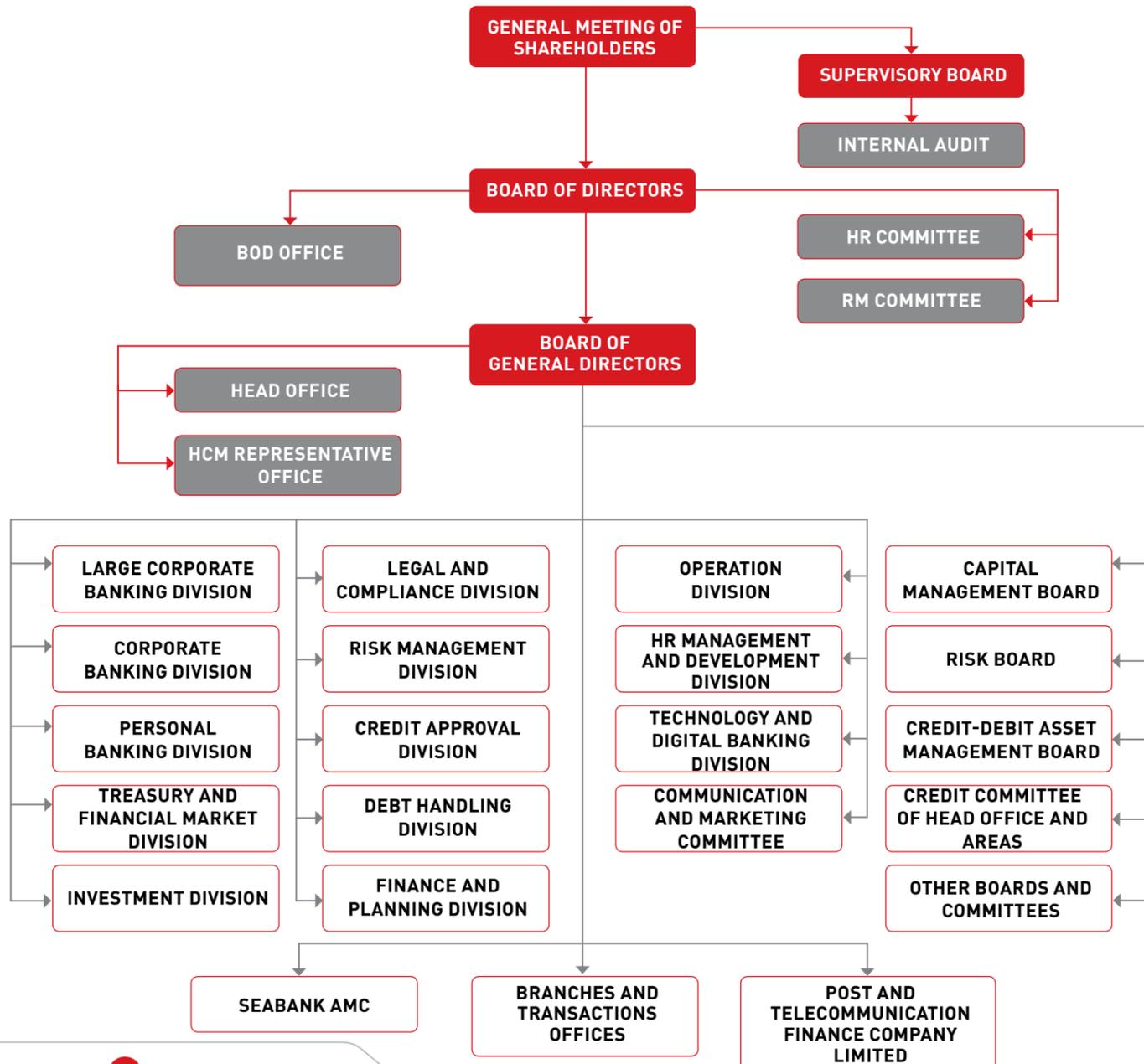
# BUSINESS LINES AND LOCATION

## BUSINESS LINES

- Business lines:
  - Money intermediary services, including:
  - Capital mobilization services;
  - Lending services:
  - Service of discounting, rediscounting negotiable instruments and other valuable papers;
  - Bank guarantee service;
  - Domestic factoring and international factoring services;
  - Credit card issuance service;
  - Billing and treasury services;
  - Foreign exchange services on domestic and international markets as prescribed by law;
  - Agent banking services;
- Other services according to the Business Registration Certificate

## GOVERNANCE MODEL AND MANAGEMENT APPARATUS

Corporate governance model: General Meeting of Shareholders, BOD, Supervisory Board, CEO/Director.





## SUBSIDIARIES

As of December 31, 2022, SeABank has two subsidiaries, SeABank Asset Management Company Limited and Post and Telecommunication Finance Company Limited (PTF).

### SEABANK ASSET MANAGEMENT COMPANY LIMITED (SEABANK AMC):



<b>Company name</b>	SeABank Asset Management Company Limited
<b>Business registration certificate no.</b>	0103099985 by the Department of Planning and Investment of Hanoi city issued for the first time on 16/12/2008
<b>Headquarter</b>	No. 254C Thuy Khue Street, Thuy Khue Ward, Tay Ho District, Hanoi City, Vietnam
<b>Registered charter capital</b>	500,000,000,000 VND
<b>Actual contributed capital</b>	500,000,000,000 VND
<b>Owner</b>	Southeast Asia Commercial Joint Stock Bank
<b>Ownership rate</b>	100%
<b>Main business lines</b>	Debt management and asset exploitation

On December 3, 2008, SeABank AMC was established under the approval of SBV. Accordingly, SeABank AMC was born 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 specialized skills to serve the needs of debt settlement and outstanding assets of other businesses, allowing capital in the economy to flow more transparent and open.

### POST AND TELECOMMUNICATION FINANCE COMPANY LIMITED (PTF):

(SeABank acquired under Decision No. 1112/QĐ-NHNN dated May 22, 2018 of the State Bank)



<b>Company name</b>	Post and Telecommunication Finance Company Limited
<b>Business registration certificate no.</b>	0100796508 by the Department of Planning and Investment of Hanoi city issued for the first time on 01/10/2010
<b>Headquarter</b>	Floor 1 & 2, No. 3 Dang Thai Than, Phan Chu Trinh Ward, Hoan Kiem district, Hanoi city
<b>Registered charter capital</b>	1,050,000,000,000 VND
<b>Actual contributed capital</b>	1,050,000,000,000 VND
<b>Owner</b>	Southeast Asia Commercial Joint Stock Bank
<b>Ownership rate</b>	100%
<b>Main business lines</b>	Consumer Finance

Established in October 1998, PTF is one of the first non-banking credit institutions in Vietnam, 100% owned by VNPT.

In 2018, with the approval of the Governor of SBV, VNPT transferred all contributed capital at PTF to SeABank.

After the transfer and restructuring, in 2020, 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 addition, PTF also focuses on developing its network, expanding business partners, especially prioritizing the application of information technology in product and service development, digitizing processes to improve service quality and customer experience. To ensure a safe and healthy operating mechanism, PTF has also strengthened the quality of human resources, built and perfected the governance system.

PTF is striving day by day to become a leading consumer finance company, helping to improve people's quality of life and stability, and at the same time enhance the customer experience of the BRG ecosystem - SeABank.

The results of operations and financial position of subsidiaries are presented in chapter II on the results of operations in 2022 of the entire bank and in chapter VIII Consolidated financial statements.

## DEVELOPMENT STRATEGIES FROM 2021 TO 2026

SeABank has set its core development strategy for the period of 2021 - 2026 which is to build and develop into the future become the most popular retail bank in the near future. With the achievements in a period of 5 years from 2021 to 2026, in order to achieve the goal, SeABank has set a number of indicators and criteria to evaluate the performance of the Bank, specifically as follows:



- **Concretize the strategy with SMART criteria:** By 2026, SeABank hopes to reach 10 million customers, with Noll proportion accounting for more than 38% of total income, 70% online transaction rate, 36% CIR ratio and less than 3% NPL ratio.
- **Become a leader in community contribution and organizational culture:** In addition, SeABank also aims to become a leading bank in contributing to the community and developing organizational culture. To implement its strategy, SeABank started implementing Environmental and Social Management System (ESMS) from January 2022 and updated some key parts during the year. ESMS will help SeABank check borrowers and screen for risks to children and forced labor, track, monitor and report greenhouse gas emissions of SeABank and its borrowers, apply IFC Performance Standards (PS) into the ESRM Process to review risk for high-risk transactions including various financial products such as syndication and equity financing.
- ESMS will be applied to most transactions at SeABank including IC, trade finance, guarantee, microfinance, SME customers, climate finance, corporate finance, project finance and equity financing. This is an important step to help SeABank ensure that its business activities not only bring benefits to the bank itself but also contribute positively to the sustainable development of society.
- In 2023, based on the results of the review of environmental and social impacts, SeABank will continue to study and evaluate the feasibility, plan to apply the principles of Responsible Banking and study the registration process for UNEP FI membership.



## VALUE CHAIN AND GROWTH DRIVERS

SeABank has provided comprehensive financial solutions for large enterprises through its value chain. This solution not only provides financial solutions but also helps the Bank strengthen its existing customer portfolio and expand its customer network. SeABank's value chain consists of three main parts: input resources, products and output values, done with stakeholders such as LCC, IC, IFC:

- ▶ In 2022, SeABank will complete the process of exploiting and managing chain customers. In which, Large Corporate Banking Division plays the role of the leading block of the chain, including: connecting and leading the Corporate Banking Division, the Personal Banking Division to cooperate in the value chain, the ecosystem of the Large Corporate Banking (Anchor); chain cross-selling, Anchor's ecosystem for the Corporate Banking Division, the Personal Banking Division and the focal point for Anchor's feedback to coordinate with the Corporate Banking Division, the Personal Banking Division to increase service quality. Corporate Banking Division, Personal Banking Division play the role of implementing blocks, including: directly deploying and selling products, serving customers in the chain and ecosystem according to management segment and develop appropriate products.
- ▶ The approach to each value chain of large enterprises is not the same, so in addition to chain products by industry and field such as: real estate ("Factory for contractors, suppliers of strategic investors"), automobiles ("Sponsoring car distribution agency"), SeABank also approached each specific anchors to build the right product for each specific chain, like: "Sponsoring a distribution agent of Honda Vietnam" applying to the Honda automobile chain, and "Sponsoring a distribution agent of Thaco" applying to the Thaco automobile chain.



► SeABank's banking and financial services and products links for a rich, diverse and flexible ecosystem, for example:

- For Anchor as the project investor - the banking and financial products and services being linked and deployed are: Funding for investors, sponsoring suppliers (contractors, suppliers of building materials), Enduser funding (individuals, businesses buying and using products and services of projects: home loans, card issuance and incentive programs for cardholders to use golf course services, hotels...), providing products and services for partners' staff (payroll, cards, loans to staff).



- For the automobile company (Thaco) - the banking and financial products and services being linked and deployed are: granting credit lines to the group of related companies, sponsoring Thaco automobile distribution agents, sponsoring Enduser (individuals, businesses borrowing to buy Thaco cars).

SeABank is implementing the value chain with many large partners, not limiting the market, but choosing the right partner and meeting the risk appetite for cooperation implementation such as: airlines (Vietnam Airlines), service providers (VNPT, Vietnam Post Corporation - Vietnam Post), project investors, car companies, distribution companies in the Group's ecosystem (Central Group: BigC, Nguyen Kim; BRG Group ...: BRG mart, Hapro mart) ...



#### GROWTH DRIVER AND ADVANTAGES FOR SEABANK TO IMPLEMENT THE 2021 - 2026 STRATEGY:

In addition, SeABank is implementing the 2022 - 2026 strategy with factors that create growth drivers and advantages such as finance, digital technology, governance, environment, and society... These factors have significantly contributed to SeABank's value chain and strategy implementation, helping to increase operational efficiency and improve customer experience.

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

- **Digital technology:** SeABank has invested heavily in digital technology to improve and optimize its operations. The application of new technologies such as artificial intelligence, blockchain, big data and cloud computing enhances the bank's operational efficiency, enhances innovation, and serves customers better. This helps in revenue and profit growth.

- **Governance:** SeABank has a professional and advanced governance policy, thereby ensuring that the Bank's operations are organized effectively. The risk management system is constantly updated and operating procedures are toward to international standards, reducing risks and increase customer trust. This helps the Bank maintain efficient operations, increase revenue and profit.

- **Environment:** SeABank has policies and activities to protect the environment, towards using renewable energy sources and minimizing impacts on the environment. This helps the Bank create a good image with customers and society, thereby enhancing customer confidence and supporting revenue and profit growth.

- **Society:** SeABank has policies and activities to socialize, towards the community and society. There are activities such as sponsoring social and educational programs...

In order to create motivation and facilitate this strategy, SeABank has implemented a number of activities such as consolidating the process of exploiting and managing chain customers. At the same time, SeABank also approached each specific Anchor to build suitable products for each specific chain as well as link SeABank's financial services and products for a rich and diverse ecosystem, meeting different needs of stakeholders. The bank is also implementing the value chain with many different major partners, depending on risk appetite and implementation cooperation goals. These partners are not limited by the market.



## STRATEGIC PARTNERS



### VIETNAM POSTS AND TELECOMMUNICATIONS GROUP (VNPT)

VNPT is currently the leading post and telecommunications group in Vietnam, operating mainly in the fields of telecommunications, investing in infrastructure, telecommunications equipment, etc. With modern and advanced telecommunications network - information technology (IT) infrastructure, covering all 63 provinces and cities across the country and directly connecting with more than 240 countries/territories around the world, VNPT is a recognized telecommunications - IT service provider. 30 million mobile subscribers, nearly 10 million landline phone subscribers and tens of millions of internet users in Vietnam trust them.

### BRG GROUP

BRG Group is a multi-disciplinary business group operating in the fields of investment, banking and finance, real estate, golf courses, hotels, tourism and entertainment, industry and trade and services with reputable member companies and affiliates in Vietnam and internationally, thereby providing convenient services that help raise living standards for the community in a consistent and transparent manner. In the field of hotel business, BRG Group currently has 24 hotels in operation as well as in the process of investment and construction, including 10 hotels with international brands, cooperating with leading brands in the world such as Hilton, Four Seasons, Marriott, InterContinental Hotel Group,... At the same time, BRG Group is also the largest golf course developer in Vietnam, owning 4 golf clubs with 118 world-class golf holes including BRG Kings Island Golf Resort, BRG Legend Hill Golf Resort (Hanoi), BRG Ruby Tree Golf Resort (Hai Phong) and BRG Danang Golf Resort (Da Nang). BRG Group has nearly 22,000 staff nationwide.



### PRUDENTIAL VIETNAM

Prudential Vietnam is a member of Prudential Group - a leading global financial group headquartered in the United Kingdom. Prudential has been operating in Vietnam for over 20 years and focuses on expanding the life insurance market and changing people's perception of insurance. In Vietnam, Prudential is a leading life insurance company, providing effective investment and financial protection solutions to more than 1.6 million customers with a team of more than 200,000 professional advisors, 350 General Agent offices, transaction offices and customer service centers in 63 provinces and cities across the country, with a network of 8 reputable partner banks and a hospital fee guarantee system at more than 366 hospitals and clinics.

### INTERNATIONAL FINANCE CORPORATION (IFC)

The International Finance Corporation (IFC), a member of the World Bank group, is one of the financial institutions working for sustainable development in developing economies. In Vietnam, IFC has long become one of the active international development organizations, contributing to promoting sustainable development through funding projects, mobilizing capital from international sponsor organizations and providing consulting services to businesses and governments.



### US INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The US International Development Finance Corporation (DFC) is an independent agency of the US government that provides finance for private development projects with financial potential in developing countries. DFC prioritizes the economic and financial soundness as well as the development goals of its partners' projects. The projects recently approved by this organization aim to target the socioeconomic development of developing countries, with a particular focus on food security, climate change, gender equality and increased financial access.

### VIETNAM POST CORPORATION (VIETNAM POST)

Vietnam Post is one of the leading enterprises in the field of establishing, managing, exploiting and developing the public postal network, providing public postal services, trading in postal services, issuing press, providing domestic and foreign delivery, etc. With a wide network of service points and experience in providing services, Vietnam Post has affirmed its outstanding advantages in terms of service capacity and readiness to meet the requirements of customers all over the country.





### SOCIÉTÉ GÉNÉRALE

Founded in 1864, the Société Générale Group is one of Europe's leading providers of specialized financial solutions and consulting services with three main business segments: retail banking in France; worldwide provider of retail banking, finance and insurance services; global banking and solutions for investors. With more than 150 years in the financial industry, the Group has built a wide network in 61 countries and brought value to millions of IC, businesses and investors.

### VIETNAM GENERAL CONFEDERATION OF LABOR

The Vietnam General Confederation of Labor is the highest-level trade union organization in Vietnam. The Vietnam General Confederation of Labor is a member of the Vietnam Fatherland Front, representing the Vietnamese workforce to engage with relevant agencies and organizations when dealing with national labor and social issues; Representing Vietnamese workers in relations with the International Labor Organization (ILO) and international trade unions.



### VIETNAM AIRLINES (VNA)

Vietnam Airlines is the 10th member of the global airline alliance - SkyTeam. In more than 20 years of operation, with an average annual growth rate of double digits, VNA has constantly grown and become a prestigious airline in the region thanks to its strength in modern fleet, wide flight routes and convenient connecting schedules.

### MOBIFONE CORPORATION

As one of the largest telecommunications - IT - digital content businesses, MobiFone is the first mobile information network provider, with more than 30% market share. MobiFone aims to develop into a leading provider of digital infrastructure and services in Vietnam and internationally. MobiFone brings preeminent platforms, technologies and solutions to help individuals, businesses and organizations quickly transform and integrate into the digital economy; contribute to soon turn Vietnam into a digital country.



### SUMITOMO CORPORATION VIETNAM

Sumitomo Corporation is one of the leading Japanese corporations widely known in the market for nearly 100 years. As a multi-industry enterprise, Sumitomo specializes in trading a wide range of products used in many fields such as food, metals, resources, IT, energy, electronics and chemicals... Sumitomo Corporation Vietnam is a part of a global network established by Sumitomo Corporation with three offices located in Hanoi, Ho Chi Minh City and Da Nang, focusing on real estate, construction and management of industrial parks serving the Japanese and Korean enterprises in Vietnam and heavy industrial products.

### PVI HOLDINGS

PetroVietnam Insurance Corporation (PVI) - a member of the Vietnam Oil and Gas Group (PVN) is a leading enterprise in key areas of the insurance market such as energy and marine, property - technical... PVI was one of the first enterprises in Vietnam to be equitized and listed on the stock exchange in 2007 with the stock code PVI and then continued to restructure according to the parent -subsidiary company model.



### HONDA VIETNAM

Established in 1996, Honda Vietnam has been constantly developing and becoming one of the leading companies in the field of motorcycle manufacturing and a prestigious automobile manufacturer in the Vietnamese market. Honda Vietnam has built and developed a strong brand in the Vietnamese market and established a strong position with high quality products and perfect after-sales service.

### CENTRAL GROUP VIETNAM

Central Group Vietnam (CGV) is a member of Central Group (Thailand), established in Vietnam in July 2011, operating in many different fields including: electronics, sports, fashion, shopping malls, hotels, e-commerce to supermarkets, hypermarkets and currently has more than 17,000 employees across the country. Big C is a brand of Central Group Vietnam with more than 9,000 officers and employees working in 36 shopping malls across provinces and cities across the country.



### PETROVIETNAM GAS JOINT STOCK CORPORATION (PV GAS)

PetroVietnam Gas Joint Stock Corporation (PV GAS) is a member of the Vietnam Oil and Gas Group (PVN), plays a leading role in Vietnam's gas industry as the only dry gas supplier in Vietnam, the number 1 LPG producer and trader in Vietnam.



### VIETNAM ELECTRICITY (EVN)

Vietnam Electricity (EVN) is a state-owned corporation specializing in the production, transmission, distribution and sale of electricity. EVN has covered most of the provinces and cities nationwide with a total capacity of 34,000 MW. Carrying out the task of providing electricity for the country's socio-economic development needs, EVN currently has 3 power generation corporations in the field of electricity production, 5 power corporations trading electricity to customers.



### HANOI TRADE CORPORATION (HAPRO)

Hanoi Trade Corporation (Hapro) is a multi-industry, export-focused enterprise, after nearly 20 years of establishment and development, especially after completing the equitization process and becoming a member of BRG Group, Hapro brand has been affirmed as a strong export brand with markets in nearly 80 countries and territories with annual export turnover reaching hundreds of millions of USD, focusing on agricultural products, processed foods and handicrafts...



### COCA-COLA VIETNAM

Operating in Vietnam since 1994, Coca Cola Beverages Vietnam Ltd. plays an executive role, including manufacturing and distributing these globally branded product lines in the Vietnamese market. Coca-Cola has made positive contributions to the economy and supports sustainable social development through business investments, supply chains, distribution networks, human resources and community activities.



### NATIONAL POWER TRANSMISSION CORPORATION (EVNNPT)

National Power Transmission Corporation (EVNNPT) - a member unit of EVN, is the only state-owned enterprise with the task of developing and operating the nationwide power transmission system continuously, safely and stably for economic, political, social, security, defense activities and electricity market in Vietnam. EVNNPT is one of the leading professional power transmission enterprises in the ASEAN region and is preparing strong strides in technology and management to become an advanced power transmission enterprise in Asia and in the world.



### ASEAN JEWELRY JOINT STOCK COMPANY (AJC)

Asean Jewelry Joint Stock Company (AJC) operates in the field of mining, manufacturing, processing, trading, importing and exporting gold, silver, gems, jewelry, fine art and other goods. ... according to the model of the parent company with many subsidiaries located in many provinces and cities across the country, including 5 branches, 22 centers, business stores, transaction offices and 5 AAA gold bullion trading agents, with a team of nearly 400 employees. AJC is also one of the enterprises with a modern gold bar production line system according to Italian technology, ensuring 99.99% gold quality standards with raw materials imported from Swiss raw gold, AAA gold bar production technology has been granted ISO 2007 certificate.



### MICHINOKU BANK (JAPAN)

Established in 1921, Michinoku Bank is an experienced bank in Japan. The bank has a network of branches and subsidiaries covering Japan and expanding beyond the region in provinces and cities in China, Hong Kong, and Russia. Michinoku Bank provides diverse services in the field of finance - banking such as: deposit, lending, exchange, securities investment, credit card, credit guarantee and other financial service business activities.



### PETROVIETNAM OIL CORPORATION (PVOIL)

Established in 2008, PetroVietnam Oil Corporation (PVOIL) is one of the leading enterprises in the retail petroleum market in Vietnam. After 15 years of operation, PVOIL has grown in both breadth and depth, the scale and scope of operations spread throughout Vietnam and overseas in the markets of Singapore and Laos through its M&A operations.



### TRUONG HAI GROUP JOINT STOCK COMPANY (TRUONG HAI GROUP)

Truong Hai Group Joint Stock Company (TRUONG HAI GROUP), formerly known as Truong Hai Auto Corporation (THACO), was established on April 29, 1997, in Dong Nai. Over 25 years of establishment and development, from a company specializing in importing used cars, supplying spare parts for auto repair, THACO has grown tremendously, turning the business into a multi-industry corporation including: THACO AUTO (Automobile), THACO AGRI (Agriculture and Forestry); THACO INDUSTRIES (Mechanical Engineering and Supporting Industries), THADICO (Construction Investment), THILOGI (Logistics) and THISO (Trading and services), in which the industries complement each other and are highly integrated.



### HILTON HOTELS & RESORTS

With 5,000 hotels worldwide, operating in 103 countries, Hilton provides a classy, modern and consistent experience for customers. In addition to business development, Hilton is proud to contribute to community growth in improving the lives of young people, through 1,500 community projects - part of the annual global Service Month campaign. In Vietnam, Hilton is managing and operating two luxury hotels located in the center of Hanoi, including the 5-star Hilton Hanoi Opera and the 4-star Hilton Garden Inn.



### DIEBOLD (US)

Diebold Group is a world leader in providing products, solutions and services in the fields of global finance, banking, ATMs as well as consulting and implementing integrated security software systems and solutions for smart buildings. In Vietnam, Diebold is the first and only self-service banking system provider to date that offers genuine products and services.

### SHERATON GRAND DANANG RESORT

JW Marriott Hanoi Hotel - belonging to Marriott International Group is proud to be one of the 5-star hotels with the highest quality service in Southeast Asia. The hotel is the ideal location for the most events and leisure in Vietnam. The appearance of the Marriott International hotel system is expected to blow a "breath" of globalization into the real estate market, promote the rapid development of new super luxury housing products, and increase the investment heat domestically and abroad, boost the economy and create a different position for Vietnam.



### VIETNAM NATIONAL PAYMENT JOINT STOCK COMPANY (NAPAS)

Vietnam National Payment Joint Stock Company (NAPAS) was established in 2004 with the main goal of building a national financial switching system to connect card payment systems in general, ATM/ POS systems in particular of Vietnamese banks. NAPAS is currently managing and operating a switching system connecting more than 19,200 ATMs, more than 300,000 POS machines serving nearly 120 million cardholders.



### INTERCONTINENTAL HANOI WESTLAKE

Ideally located just minutes from Hanoi's Old Quarter, InterContinental Hanoi Westlake offers an experiential haven in the bustling city center. With a comfortable combination in the heart of the peaceful West Lake, spacious, luxurious accommodation and attentive Vietnamese hospitality, the hotel is the perfect place to stay whether traveling for business or leisure.

# 02

## DEVELOPMENT ORIENTATION TO 2026



## ORGANIZATION AND HUMAN RESOURCES

- **Report the total number of employees:** Total number of official employees as of December 31, 2022: 5,158 people
- **Personnel change:** Total number of official employees as of December 31, 2022: 5,158 people, increased to 14% compared to 2021.

SeABank's Board of General Directors currently has 10 members, including 3/10 female members, including members with long experience, high expertise and good capacity (06 members are aged from 50 to under 60 years old and 04 members aged from 40 - under 50 years old).

### LIST OF BOARD OF GENERAL DIRECTORS AS OF DECEMBER 31, 2022

No.	Full name	Gender	Position	Qualification	Percentage of shares owned at SeABank
1	<b>Ms. Le Thu Thuy</b>	Female	<b>CEO (*)</b>	Bachelor of Finance, Banking - Business Administration - George Mason University, Virginia, USA	<b>2,355%</b>
2	<b>Mr. Faussier Loic Michel Marc</b>	Male	<b>Deputy CEO in charge of operations (**)</b>	Bachelor of Economics - Panthéon University - Assas University Paris II; Master of Business Law - Paris Institute of Political Studies; Master of Finance - Paris Dauphine University	<b>0,0098%</b>
3	<b>Mr. Le Quoc Long</b>	Male	<b>Standing Deputy CEO</b>	Bachelor of Finance and Accounting - Hanoi University of Finance and Accounting	<b>0,3355%</b>
4	<b>Mr. Vu Dinh Khoan</b>	Male	<b>Deputy CEO</b>	Bachelor of Economics - National Economics University	<b>0,2233%</b>
5	<b>Ms. Nguyen Thi Thu Huong</b>	Female	<b>Deputy CEO</b>	Bachelor of Economics - National Economics University	<b>0,3840%</b>
6	<b>Mr. Nguyen Ngoc Quynh</b>	Male	<b>Deputy CEO</b>	Bachelor of Accounting - Banking Academy	<b>0,3042%</b>
7	<b>Mr. Nguyen Tuan Cuong</b>	Male	<b>Deputy CEO</b>	IT Engineer - Vienna Polytechnic University - Austria	<b>0,1071%</b>
8	<b>Ms. Tran Thi Thanh Thuy</b>	Female	<b>Deputy CEO</b>	Master of Economics, majoring in Banking - National Economics University. Master of Economics - Banking University	<b>0,0352%</b>
9	<b>Mr. Hoang Manh Phu</b>	Male	<b>Deputy CEO</b>	Bachelor of Economics - Banking Academy	<b>0,2155%</b>
10	<b>Ms. Dang Thu Trang</b>	Female	<b>Deputy CEO</b>	Bachelor of Economic Law - Hanoi Law University	<b>0,0196%</b>
11	<b>Mr. Vo Long Nhi (Andrew Vo)</b>	Male	<b>Deputy CEO</b>	Bachelor of Finance - Simon Fraser University, British Columbia, Canada	<b>0,0196%</b>

### CHIEF ACCOUNTANT

No.	Full name	Qualification	Percentage of shares owned at SeABank
1	<b>Ms. Nguyen Thi Hoai Phuong</b>	Bachelor of Economics - Academy of Finance	<b>0,0053%</b>

(\*) Le Thu Thuy resigned from the position of CEO of SeABank from July 11, 2022 and continued to participate in the bank's management as Vice Chairman of the BOD of the bank.

(\*\*) Mr. Faussier Loic Michel Marc ceased to be an independent member of the BOD from May 26, 2022 and was assigned by SeABank's BOD to assume the position of Deputy CEO in charge of operations from July 11, 2022. On January 3, 2023, Mr. Faussier Loic Michel Marc was appointed CEO of SeABank by the BOD according to Decision No. 06/2023/QĐ-HĐQT

## BUSINESS OPERATION SITUATION

In 2022, the global economy was affected by the monetary tightening of central banks in the context of high CPI as well as some specific liquidity problems in Vietnam. In that context, SeABank has achieved remarkable achievements, exceeding most of the business and financial plan targets set by the 2022 Annual General Meeting of Shareholders (AGM). In particular:

### TOTAL ASSETS

REACHED **231.423** BILLION VND

- ✓ A net increase of **19,760 billion VND**, equivalent to an increase of **9.3%** compared to 2021
- ✓ Completed nearly **100%** of the plan in 2022

### CAPITAL MOBILIZATION FROM DEPOSITS, VALUABLE PAPERS AND INTERNATIONAL

REACHED **145.876** BILLION VND

- ✓ An increase of **14,068 billion VND**, equivalent to an increase of **11%** compared to December 31, 2021
- ✓ Completed **95%** of the plan in 2022

### CUSTOMER LOANS

REACHED **153.956** BILLION VND

- ✓ Completed **103%** of the plan in 2022, ensured compliance with regulations of the SBV

### PROFIT BEFORE TAX

REACHED **5.069** BILLION VND

- ✓ A net increase of **1,800 billion VND**, equivalent to an increase of **55%** compared to 2021
- ✓ Completed **104%** of the plan in 2022

### SEABANK'S NPL RATIO

**1,60%**

\* As of December 31, 2022

- ✓ Always maintained at around **1.6%**.

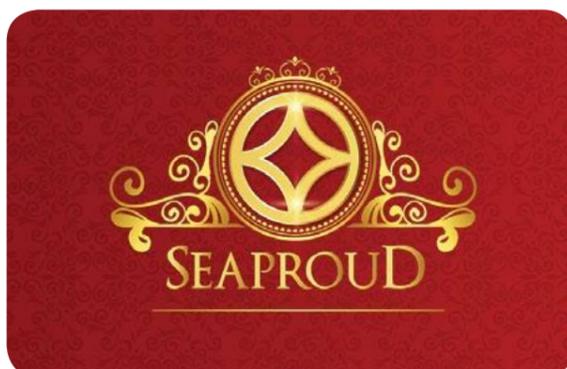
The above results were achieved due to the efforts and innovation initiatives in the following main products and services, focusing mainly on the Personal Banking segment as analyzed in section 3.5 of the Board of General Directors' assessment report on the current state of the banking system. operations and finance.



**CHANGES IN EMPLOYEE POLICIES**

With the desire to enhance the value positioning of EVP staff and continue to develop high-quality resources through attracting and retaining talents, SeABank's remuneration policies have been structured according to the advice of Mercer - Singapore and Talentnet Corporation based on best practices and continuously updated and adjusted based on annual market data references in order to build a system of recognition and competitive remuneration and rewards, commensurate with the contribution and dedication of each individual and continue to promote the culture of efficiency focus throughout the system. In 2022, the following policies were conducted:

- ▶ The annual adjustment of 3P salary policy was evaluated and updated based on the market data references in order to give staff remuneration commensurate with their dedication and work performance;
- ▶ The system of policies to promote efficiency: based on the working performance and outstanding achievements and contributions of individuals to the development of the Bank included:
  - Emulation, business promotion programs and additional sales salary policy for the direct sales group (Front) adjusted and updated annually according to the Bank's development strategy and business objectives of each segment;
  - Performance bonus policy based on the working efficiency of units and individuals;
  - Achievement policies for individuals and units that have excellently fulfilled tasks, programs and projects; award of creative idea and solutions...;
- ▶ Welfare policies which have been expanded and improved every year in order to give staff the best remuneration value and also made a difference in policies in terms of seniority, work performance to promote cohesiveness included:



- Comprehensive health care insurance policy PVIcare: increase of indemnity limit; increase of the age to participate in insurance for staff's relatives;
- Periodic health examination program: with a list of intensive and extensive examinations at prestigious hospitals with good service quality;
- SeAESop option stock issuance policy: expansion of subjects and purchase option by work seniority and performance that has provided employees with the remuneration values associated with the Bank's sustainable development values.
- Programs/activities to connect and engage colleagues according to the focus of the Bank's organizational culture;



SeABank's general remuneration policy (salary, benefits, development opportunities, etc.) has been built on the principles of fairness, equality, and non-discrimination. Such remuneration policies have been implemented and disclosed publicly to the Heads of Units and all staff & employees based on the key factors as work performance and dedication by all staff & employees. Through good remuneration policies, a clear and transparent salary and bonus policy, and a specific promotion roadmap, SeABank's staff have always kept their motivation to work with a spirit of outstanding aspiration; the bank attracts and engages, retains talents, to build a positive, developing and motivating working environment at SeABank. In parallel, SeABank is committed to exercise of gender equality rights and promotes gender equality of employees; taking responsibility for health care, increase of material and spiritual welfare of female employees to effectively promote professional capacity, harmoniously combine working life and family life;



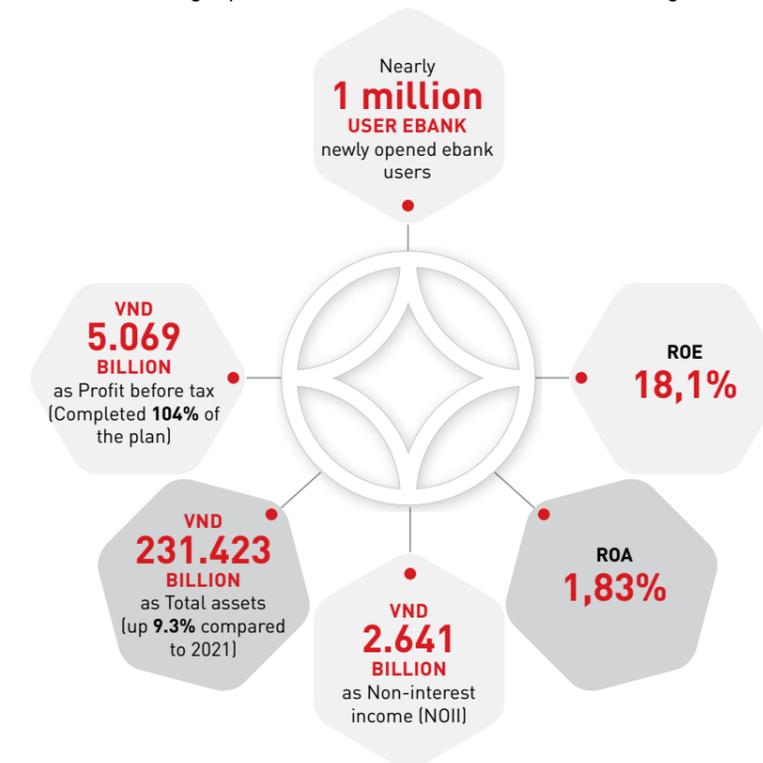
## STATUS OF INVESTMENT AND IMPLEMENTATION OF PROJECTS

<b>SEABANK'S DISASTER PREVENTION AND BACKUP DATA CENTER COMPLETION PROJECT</b>	<p>Deployed data centers for backup and disaster prevention to ensure the Bank's business continuity;</p> <ul style="list-style-type: none"> <li>Completed lease of installation location, infrastructure deployment of Backup data center.</li> <li>Completed deployment of infrastructure and transmission network for the backup data center.</li> <li>Currently upgrade and expand the systems and applications similar to the main data center (Data Center - 25 Tran Hung Dao).</li> </ul> <p>Meet and comply with State regulations and policies on banking business activities.</p>	<p>Deployment time: from December 2019</p> <p>Total hardware investment: 133 billion VND</p>
<b>SEAOPS SOFTWARE SYSTEM CONSTRUCTION PROJECT</b>	<p>Applying AI technology to support document control is an alternative to traditional manual control in order to limit document errors of business units.</p> <p>Automating the end-to-end document flow and closing the document tracking flow helps reduce printing costs and minimize risks in the control process.</p> <p>Accelerate disbursement and help manage post-credit customers accurately and quickly through automating calculations and updating post-credit customer data.</p>	<p>Deployment time: May 2021</p> <p>Total investment: 6.4 billion VND December 2022 officially put into operation.</p>
<b>BASEL III PROJECT</b>	<p>Basel III is a new version of the global banking standard, which was issued in 2010, to improve the version of Basel II, right after the financial crisis in 2007-2009 and was internationally recommended to apply from January 1, 2023.</p> <p>Basel III is not merely a standard in RM, but also an affirmation of a bank in terms of asset quality and risk tolerance.</p> <p>Benefits of implementing Basel III:</p> <ul style="list-style-type: none"> <li>Improve governance capacity, healthy financial situation, transparency in risk management for international partners and investors, promote safer and more developed activities.</li> <li>Optimize RWA and capital on the basis of better RM thanks to advanced methodologies that enable risk- and market-sensitive measurement and decision-making that balance risks and opportunities for profitability of capital holdings.</li> <li>Improve liquidity, help the bank to overcome the economic crisis, through the application of LCR, NSFR...</li> </ul>	<p>Starting time of deployment: November 2021</p> <p>Total investment: SeABank implemented on its own with existing resources.</p>
<b>SWIFT GO PROJECT</b>	<p>SeABank has successfully implemented SWIFT GO on its own, opened more transaction channels for customers to help increase competitiveness for international money transfer services, and developed SWIFT's SLA compliance assurance features, which SeABank has received a Credit Note with a total value of 57,494.70 USD (equivalent to 1.3 billion VND).</p>	<p>Deployment time: December 2021</p> <p>Resources: SeABank implemented on its own</p>
<b>E-INVOICE PROJECT CONNECTED WITH THE GENERAL DEPARTMENT OF TAXATION</b>	<p>SeABank hoàn thành phát triển các tính năng mới và kết nối hệ thống Hóa đơn điện tử với Tổng Cục Thuế từ cuối tháng 3/2022. Đồng thời cũng đã hoàn tất việc triển khai nâng cấp hệ thống Hóa đơn điện tử từ thông tư 32/2011/TT-BTC lên thông tư 78/2021/BTC theo quy định của Tổng cục Thuế.</p>	<p>Resources: SeABank implemented on its own</p>

## FINANCIAL SITUATION

### ⊕ DIRECT ECONOMIC VALUE TO BE CREATED AND DISTRIBUTED

SeABank's solutions and domestic presence have given the Bank the advantage in accessing a large network of customers and strategic partners for consistent and sustainable growth.



### ⊕ BUSINESS ACTIVITIES OF SUBSIDIARIES

#### ▶ SeABank Asset Management Company Limited (AMC)

As in previous years, in 2022 with its functions and duties, SeABank AMC participates in the auction of judgment enforcement assets (assets related to debt settlement of SeABank) from auction centers to limit loss, reduce the value of the mortgaged property, and at the same time carry out procedures for legalizing the ownership of the property purchased for the Company with the competent State agency, then proactively sell it to the market for maximum capital recovery for SeABank.

In addition, the Company also operates, manages and provides office services in the leased buildings of the Company and entrusted by SeABank across the country.

Regarding business results in 2022: profit before tax reached VND 26,533 billion, completed 105% compared to the 2022 plan.

#### ▶ Post and Telecommunication Finance Company Limited (PTF)

No.	Indicator	2021 (billion VND)	2022 (billion VND)	Growth (%)
1	Total Assets	3.084	6.342	106%
2	Total operating income	139	681	390%
3	Debt	2.688	4.729	76%
4	Personnel (including service contract)	2.827	5.248	86%

PTF's outstanding debt as of December 31, 2022 reached 4,729 billion VND, an increase of 76% compared to 2021, the number of existing customers reached nearly 180,000, an increase of 408% compared to 2021. Along with strong digital transformation, proactive and flexible business strategy, ability to quickly grasp the market, tastes and customer needs to come up with appropriate capital management policy and loan interest rate policy, the profit of PTF business in 2022 recorded outstanding results with total operating income of PTF reaching more than 681 billion VND, up 490% and profit before tax reaching 247 billion VND, up 876% compared to 2021.

# SHAREHOLDER STRUCTURE, CHANGE IN EQUITY

## SHARES

- ▶ Total number of outstanding shares: 2,040,298,268 shares
- ▶ Number of common shares: 2,040,298,268 shares, including:
  - ▶ Number of preferred shares: 0 share
  - ▶ Number of treasury shares: 0 share

## SHAREHOLDER STRUCTURE

No.	Type of shareholder	Number of Shareholder	Number of shares owned	Holding rate
1	Organizations	61	1.538.215.943	75,39%
	• Domestic	51	1.534.376.186	75,20%
	• Foreign	10	3.839.757	0,19%
2	Individuals	3.958	502.082.325	24,61%
	• Domestic	3.946	501.458.145	24,58%
	• Foreign	12	624.180	0,03%
	<b>Total</b>	<b>4.019</b>	<b>2.040.298.268</b>	<b>100%</b>
	In which:			
	• State shareholders	-	-	0,00%
	• Other shareholders	4.019	2.040.298.268	100%
	<b>Total</b>	<b>4.019</b>	<b>2.040.298.268</b>	<b>100%</b>
	• Major shareholders	1	103.343.307	5,07%
	11. Shareholders holding less than 5% of voting shares	4.018	1.936.954.961	94,93%
	<b>Total</b>	<b>4.019</b>	<b>2.040.298.268</b>	<b>100%</b>

According to the list of shareholders as of December 31, 2022

## CHANGE IN OWNER'S EQUITY

### Charter capital as of December 31, 2022

In 2022, with the approval of the SBV and the State Securities Commission, SeABank increased its charter capital from 14,784,883,690,000 VND to 20,402,982,680,000 VND (an increase of 5,618,098,990,000 VND).

No.	Time to capital increase	Charter capital before increase (million VND)	Additional capital (million VND)	Charter capital after increase (million VND)	Form of capital increase
	<i>Charter capital at the time of establishment - March 1994</i>		<b>3.000</b>	<b>3.000</b>	<b>Offering to founding shareholders</b>
1	2001	3.000	47.010	50.010	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
2	2002	50.010	19.990	70.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
3	2003	70.000	15.000	85.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
4	2004 - phase 1	85.000	35.000	120.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
5	2004 - phase 2	120.000	30.000	150.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
6	2005 - phase 1	150.000	50.000	200.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
7	2005 - phase 2	200.000	50.000	250.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
8	2006 - phase 1	250.000	100.000	350.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank

No.	Time to capital increase	Charter capital before increase (million VND)	Additional capital (million VND)	Charter capital after increase (million VND)	Form of capital increase
9	2006 - phase 2	350.000	150.000	500.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
10	2007 - phase 1	500.000	500.000	1.000.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
11	2007 - phase 2	1.000.000	500.000	1.500.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
12	2007 - phase 3	1.500.000	500.000	2.000.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
13	2007 - phase 4	2.000.000	550.000	2.550.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
14	2007 - phase 5	2.550.000	450.000	3.000.000	Offering to existing shareholders and organizations and individuals eligible to become shareholders of SeABank in accordance with the law and SeABank
15	2008	3.000.000	1.068.545,45	4.068.545,45	Convert from convertible bonds, issued to strategic shareholders and paid stock dividends
16	2009	4.068.545,45	1.000.000	5.068.545,45	Convert from convertible bonds
17	2010	5.068.545,45	266.110,55	5.334.656	Provide stock dividends

No.	Time to capital increase	Charter capital before increase (million VND)	Additional capital (million VND)	Charter capital after increase (million VND)	Form of capital increase
18	2013	5.334.656	131.169,89	5.465.825,89	Provide stock dividends
19	2018	5.465.825,89	2.222.174,11	7.688.000	Details:
			Chi tiết:		
			549.534,61		<ul style="list-style-type: none"> <li>Provide stock dividends and issue shares to increase share capital from equity</li> </ul>
			230.000,00		<ul style="list-style-type: none"> <li>Issue according to the option program for staff (rewards for staff and issued to staff)</li> </ul>
20			1.442.639,50		<ul style="list-style-type: none"> <li>Offering securities to existing shareholders</li> </ul>
	2019	7.688.000	1.681.000	9.369.000	<ul style="list-style-type: none"> <li>Offering securities to existing shareholders</li> </ul>
	2020	9.369.000	2.718.422,08	12.087.442,08	Details:
21			Details:		
			1.311.660		<ul style="list-style-type: none"> <li>Provide stock dividends</li> </ul>
			1.406.782,08		<ul style="list-style-type: none"> <li>Offering securities to existing shareholders</li> </ul>
22	2021	12.087.442,08	2.697.441,61	14.784.883,69	Details:
			Details:		
			1.102.441,61		<ul style="list-style-type: none"> <li>Issue shares to pay dividends</li> </ul>
			235.000,00		<ul style="list-style-type: none"> <li>Issue shares under the option program for staff</li> </ul>
			1.360.000,00		<ul style="list-style-type: none"> <li>Offering RCC securities to existing shareholders</li> </ul>
23	2022	14.784.883,69	5.618.098,99	20.402.982,68	Details:
			Details:		
			1.813.116,31		<ul style="list-style-type: none"> <li>Offering RCC securities to existing shareholders</li> </ul>
			3.210.982,68		<ul style="list-style-type: none"> <li>Issue shares to pay dividends and issue shares to increase share capital from equity</li> </ul>
		594.000		<ul style="list-style-type: none"> <li>Issue shares under the option program for staff</li> </ul>	

Transaction of treasury shares: None  
Other securities: None



# 03

## ASSESSMENT REPORT OF THE BOARD OF GENERAL DIRECTORS





## SEABANK BRAND POSITIONING

SeABank builds a vision to become the most popular bank in Vietnam by customers and partners, by providing a full range of financial products and services with the best experience for all customers. This is also the brand development orientation that SeABank is aiming for and implementing throughout the period of 2021 - 2026.

On the cutting-edge digital platform and professional dedication, SeABank's banking service brand is positioned as a lifelong financial advisor, helping customers simplify financial management and spending, and increase benefit. The rational benefits that SeABank brings can be assessed immediately when participating in the use of products, services and transactions at SeABank, thereby giving customers the best and most positive experiences when using financial products and services, enhancing customers' sentiment towards SeABank brand.

SeABank's brand is associated with technology - one of the key factors to contribute to diversifying products and services, speeding up transaction processing and creating competitiveness in the market. SeABank is proud to be one of the few banks in Vietnam that focuses on investing in the most advanced and modern technology, and at the same time is active in researching and applying breakthrough new technologies and solutions to bring the best experience to customers in the direction of digitization such as: application of Artificial Intelligence - AI, Cloud Computing, automatic transaction at counters, remote customer authentication, virtual assistant application for customer care... The strategy of "Digital Convergence" is once again affirmed as a core and important strategy in SeABank's development goals for the period 2021 - 2026.

With the goal of becoming the most loved retail bank, SeABank is constantly expanding and increasing a separate utility chain for customers through an ecosystem of more than 30 million partners and customers in many fields such as: BRG Group, VNPT, Vietnam Post... This is an important foundation for SeABank to spread its brand, expand market share, enhance cross-selling of products and services, and develop new customers.

Taking customers as the focus, SeABank aims to become the number 1 bank brand in financial health care that is loved, trusted and prioritized by customers; At the same time, it is a pioneer bank in community activities and organizational culture, contributing to sustainable development. SeABank is the bridge that brings values to customers, not only economic but also cultural values, connects community activities, connects with other partners and brands to bring comprehensive value to customers.



## ACHIEVEMENTS IN BRAND DEVELOPMENT

In 2022, SeABank has enhanced brand recognition in the market and spread the image to customers and partners by promoting advertising at the system of outdoor billboards in most major cities and provinces in the country such as: Hanoi City, Ho Chi Minh City, Da Nang, Hai Phong, Hue, Nghe An... Customers can easily see SeABank advertising images present at supermarkets (BRGMART, Haprofood), luxury hotels (Intercontinental Hanoi, Hilton), Sheraton, ...), sales showrooms (Honda, Chu Dau Pottery...) or real estate projects and works (Four Seasons, BRG Grand Plaza, Le Grand Jardin, BRG Legend, BRG Residence...). In addition to opening more transaction points in new provinces (Binh Phuoc, Bac Giang, Nam Dinh), SeABank also ensures to maintain its image at all transaction points nationwide, making the SeABank brand easily accessible, accepted and loved by target customers.

2022 is the time for post-Covid-19 recovery, also for SeABank to continue to vigorously implement social security and sustainable development activities. In total, the bank has contributed more than 14.4 billion VND to spread sustainable values to the community in many aspects such as: supporting the poor, community health, environment, security, health, education... Many activities have been organized and implemented and received enthusiastic support and response from a large number of customers and staff: supporting the "For the Poor" Fund; supporting 100 houses for the poor in Tuyen Quang province; supporting the "Bright Tomorrow" Fund to support cancer patients; series of activities under the program "Day of Love" - September 7, 2022; donating trees to support afforestation in Ha Tinh and Long An; "Citizens Week 2022"; "SeABank Run for the Future 2022"... These activities also contribute to affirming SeABank as a business for the community, focusing on social security activities.

In addition, with the goal of becoming a leading bank in terms of organizational culture, SeABank always focuses on developing corporate culture, defining organizational culture as an intangible asset, contributing to the strength of the organization. SeABank has connected nearly 5,200 staff with efforts to build a culture with its own identity, focusing on love and sharing, cohesion and companionship.

In 2022, with impressive business results and outstanding growth in the context of general economic difficulties, SeABank has gradually affirmed its brand position in the group of joint stock commercial banks in Vietnam. The Bank is honored and proud to be recognized by the Government, the SBV, state management agencies, customers, partners as well as international organizations with many prestigious awards and titles on brand reputation, quality of products

### ASSESSMENT REPORT OF THE BOARD OF GENERAL DIRECTORS



# SEABANK'S POSITION IN THE MARKET

## DOMESTIC POSITION



**FIRST CLASS LABOR MEDAL - MADAME NGUYEN THI NGA**  
Prime Minister



**NATIONAL BRAND 2022 FOR SEABANK FINANCIAL SERVICES**  
Ministry of Industry and Commerce Vietnam



**TOP 500 FASTEST GROWING ENTERPRISES IN VIETNAM**  
Vietnam Report Joint Stock Company - Vietnam Report



**TYPICAL BANK FOR THE COMMUNITY**  
Vietnam Banks Association (VNBA) and International Data Group (IDG Vietnam)



**BANK HAVING TYPICAL INNOVATIVE PRODUCTS & SERVICES - SERVICE PACKAGES FOR VIETNAMESE WOMEN**  
Vietnam Banks Association (VNBA) & International Data Group (IDG Vietnam)



**STRONG BRAND IN VIETNAM 2022**  
Vietnam Economic Magazine



**TOP 50 EXCELLENT PROFITABLE ENTERPRISES IN VIETNAM 2021 - PROFIT500**  
Vietnam Report Joint Stock Company - Vietnam Report



**TOP 50 BEST ENTERPRISES IN VIETNAM 2021**  
Vietnam Report Joint Stock Company - Vietnam Report



**VIETNAM GOLDEN STAR 2021**  
The Central Committee of the Vietnam Youth Union and the Central Association of Vietnam Young Entrepreneurs Association



**TYPICAL BRAND IN ASIA - PACIFIC**  
Asia-Pacific Economic Review



**GOOD COMPLIANCE WITH TAX LAWS IN 2021**  
Head of Tax Department. Hanoi city



**STRONG BRAND IN ASEAN 2022**  
Asia Business Center



**SUSTAINABLE ENTERPRISE IN VIETNAM**  
Vietnam Chamber of Commerce and Industry (VCCI)



**TRUST & USE AWARD 2022**  
Vietnam Economic Magazine



**TOP 500 LARGEST ENTERPRISES IN VIETNAM 2019 - VNR500**  
Vietnam Report Joint Stock Company - Vietnam Report

# SEABANK'S POSITION IN THE MARKET

## INTERNATIONAL POSITION



**BANK OF THE YEAR 2022**  
The Banker Magazine



**TOP 1000 WORLD BANKS**  
The Banker Magazine



**THE MOST INNOVATIVE BANK FOR VIETNAMESE WOMEN 2022**  
Global Business Magazine



**BEST COMPANY TO WORK IN ASIA 2022**  
HR Asia Magazine



**BEST ENTERPRISE 2022**  
World Confederation of Businesses



**INSPIRING BUSINESS 2022**  
World Confederation of Businesses



**ENTERPRISES AT THE FOREFRONT OF OPERATING IN A CREATIVE, KNOWLEDGEABLE AND SYSTEMATIC WAY 2022**  
World Confederation of Businesses



**LEADER AT THE FOREFRONT OF OPERATING IN A CREATIVE, KNOWLEDGEABLE AND SYSTEMATIC WAY 2022 - MS. LE THU THUY**  
World Confederation of Businesses



**BEST RETAIL BANK IN 2022**  
The European magazine



**BEST DIGITAL BANK IN VIETNAM 2022**  
Finance Derivative Magazine



**ASEAN BUSINESS AWARDS**  
ASEAN Business Advisory Council (ASEAN BAC)



**LEADING BANK IN TERMS OF DEBIT CARD SALES GROWTH RATE 2022**  
VISA

2022

2021

## EVALUATE BUSINESS PERFORMANCE

### ▶ OPERATING REVENUE

Net interest income in 2022 reached nearly 7,006 billion VND. The increase in interest income mainly comes from SeABank's credit growth and optimization of mobilized capital.

Income structure in recent years has shifted positively towards gradually reducing the proportion of income from traditional credit activities and gradually raising the proportion of income from other modern banking services. This structural transformation will increase the Bank's operational efficiency, reduce business investment in high-risk areas, increase revenue from non-credit activities, be more sustainable and less risky.

The proportion of non-interest income of SeABank has also been increasingly improved. Net non-interest income in 2022 reached nearly 2,642 billion VND, accounting for 27.4% of total net income from business activities. This growth is achieved through activities, service fees, banca, foreign exchange business and especially through financial products and services implemented on a modern digital technology platform, typically SeAMobile digital banking application.

### ▶ PROFIT BEFORE TAX

Total Profit before tax reached 5,069 billion VND, equivalent to an increase of 55% compared to 2021 and completed 104% of the plan; ROE and ROA in 2022 reached 18.1% and 1.83%, respectively.

SeABank's profit increased thanks to the following: SeABank's focusing on high-margin lending products; focusing on non-credit products, strong growth in service provision, especially develops diversified financial services products with strategic partners; while increasing labor productivity and minimizing management costs.

### ▶ NPL RATIO AND CAPITAL ADEQUACY RATIO

NPL ratio as at December 31, 2022 reached 1.60%, accordingly the NPL ratio has always been maintained at around 1.6%.

The consolidated capital adequacy ratio as at December 31, 2022 reached 14.66%. SeABank is one of the first banks in Vietnam to have been recognized as meeting the minimum capital adequacy ratio according to Basel II standards, ensuring safe and sustainable business development.

## OPERATIONAL AND FINANCIAL SITUATION

### GROWTH IN TOTAL ASSETS AND ASSET QUALITY

#### 🔗 TOTAL ASSETS

▶ SeABank's total assets reached 231,423 billion VND, equivalent to an increase of 9.3% compared to 2021 and completed nearly 100% of the plan in 2022; SeABank's total asset structure has always been maintained in line with the Bank's ability to manage and maximize profitability.

The Bank's assets have a good growth rate, are reasonably distributed, always ensure safe operation and good profit for the Bank.

In 2022, SeABank's ROA increased to 1.83% compared to 1.33% in 2021.

#### ▶ OWNER'S EQUITY AND CHARTER CAPITAL

Owner's Equity as at December 31, 2022 reached VND 26,232 billion, an increase of nearly 7,569 billion VND compared to December 31, 2021. In 2022, some funds were set aside according to the Resolution of the Annual General Meeting of Shareholders in 2022 and SeABank completed the increase of charter capital from 14,785 billion VND to nearly 20,403 billion VND (an increase of more than 5,618 billion VND). The additional equity capital helps SeABank improve its capital adequacy ratio according to Basel III standards, allowing the bank to increase its resilience in case of bad economic fluctuations, thereby creating a premise for SeABank to invest in facilities, modern information technology system, diversify products and services to best meet the needs of customers.

#### ▶ DEPOSITS FROM CUSTOMERS/ISSUANCE OF VALUABLE PAPERS

Total mobilization from customers' deposits, issuance of valuable papers and International Financial Corporation reached nearly VND 145,876 billion, an increase of VND 14,068 billion; of which deposits from customers and issuance of valuable papers reached more than VND 115,547 billion and nearly VND 21,505 billion, respectively, up net 8,214 billion VND compared to the total deposits and issuance of valuable papers in 2021, an increase of 6.4% compared to 2021.

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



#### ► CUSTOMER CREDIT BALANCE

Outstanding balance to customers reached 153,955 billion VND, equivalent to a net growth of 26,367 billion VND. The Bank always ensures credit growth in accordance with the rate approved by the SBV.

SeABank focuses on developing strong products and gradually diversifying lending activities in various fields and industries. There is a clear trend of shifting from economic sectors with high risk coefficients to economic sectors operating in the fields of agriculture and forestry, loans for the development of craft villages, high-tech enterprises, import-export enterprises and small and medium-sized enterprises, women-owned enterprises, green energy projects and loans to personal banking to support social security stability.

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



#### ⊗ BREAKTHROUGH CHALLENGES CREATING GROWTH IN THE SEGMENT OF INDIVIDUAL CUSTOMERS

2022 is the year marking the rapid growth of SeABank in general and the individual customer segment in particular. Although after 2 years of being heavily affected by Covid-19 with the fact that many big cities became the most affected locales many times, making socio-economic development obstructed, with the central strategic orientation and flexible initiatives in the implementation process, SeABank has still ensured business efficiency as well as improved service quality to customers.

#### ► GROWTH IN INDIVIDUAL CUSTOMER DEPOSITS

2022 has been a challenging year for the banking industry as the Vietnamese and the world economies have faced many difficulties and challenges when we enter the recovery phase after the impact of the Covid-19 pandemic. Especially, the fourth quarter of 2022 was a particularly difficult period for the entire banking system, when the cost of raising capital continues to increase. During the period of strong fluctuations in deposit interest rates, SeABank always strives to provide customers with mobilization solutions with good profits and at the same time maximizes credit sources for customers at reasonable interest expenses.

In addition, SeABank also provides a diversified portfolio of capital mobilization products which are suitable for many customer segments, and continuously implements attractively incentive policies and programs to customers. Particularly, in 2022, SeABank launched a "Build the Future" deposit savings product on the online channels with many improvements and the most preeminent features on the market, and has received many positive feedbacks from customers. Besides, customers who have online savings at SeABank could not only experience a variety of products and outstanding utilities, but also enjoy a bonus interest rate compared to savings at the counter.



As well, in the past year, SeABank continued to promote its digitalization strategy with many improvements in processes and templates, increasing the rate of automated transactions, contributing to shortening transaction time and improving service quality, increasing competitive capacity, and attracting customers to deposit effectively.

SeABank's effective programs in 2022 contributed to keeping deposits from individual customers with accumulated deposits reaching VND74,197 billion.

#### ► GROWTH IN INDIVIDUAL CUSTOMER CREDITS

In the orientation to focus on implementing effective lending activities, and at the same time keeping up with the economic development momentum after the Covid-19 pandemic, SeABank has focused on implementing measures to support customers in accessing capital loans to restore production and business activities and serve life needs. As a result, SeABank achieved very positive results with outstanding individual customer balance reaching VND33,726 billion, a tremendous hike by 124% compared to that of 2021. In which, home loan products accounted for VND12,961 billion, an increase of VND4,794 billion compared to that of 2021; unsecured consumer loans reached VND4,926 billion, an increase of 251% compared to that of 2021.

Besides the orientation of home loans as the key product, SeABank continues to expand credit to production and business sectors, focusing on lending to industries related to the development of agriculture, forestry and fishery (shrimp farming, rice cultivation, investment in coffee and pepper, etc.), supporting household economic development.

Moreover, to support loan customers who have faced difficulties after the Covid-19 pandemic, SeABank has implemented debt restructuring and reduced interest rates for customers affected by the Covid-19 epidemic in accordance with Circular No. 01/2020/TT-NHNN, Circular 03/2021/TT-NHNN, and Circular 14/2021/TT-NHNN, implementing Decree 31/2022/ND-CP on interest rate support from the state budget for loans from businesses, cooperatives and business households.

In 2022, SeABank continued to maintain its focus on social security, community-oriented activities and on the policy of repelling black credit, accompanying the Women's Unions at all levels to deploy loans to members of the Women's Union (with SeAWomen product) in order to serve consumption needs and develop family economy. Furthermore, SeABank also continued to implement the digitalization strategy for loan products to simplify processes and procedures, shorten the time for loan appraisal and disbursement with some products being completely implemented through online channels but still ensure the safety of loans and in accordance with the provisions of law. In the coming time, SeABank will continue to develop digitalization of a variety of products for each customer segment, meeting the needs and trends of the market with products such as: online mortgage loan against deposit; online unsecured overdraft loans for individual customers; instant unsecured loans via SeABank's application and so on.

#### ► CARD AND ACCOUNT PRODUCTS

In 2022, SeABank cooperated with BRG Group and Vietnam National Airlines (Vietnam Airlines) to launch a SeATravel co-branded credit card product to catch up with the growth trend of tourism and resort services in the Covid-19-post recovery period with many attractive features and incentives to bring all-inclusive experiences including aviation, resort, golf, and shopping, thereby optimizing benefits and accompanying and taking care of customers on every journey.



By continuing to expand policies on granting new credit card limits for each customer group, and at the same time amending and refining existing policies and processes, SeABank continued to achieve impressive growth results in card quantity and quality: the number of new cards opened in 2022 increased by 120%, card transaction sales increased by 135% compared to 2021.

In 2022, SeABank issued 164,254 cards, raising the total number of accumulated cards to 555,481 cards, upgrading and converting all ATM cards and POSs to accept the new Vietnamese chip standard, thereby completing the conversion before the deadline as specified by the State Bank under Circular 41.

As one of the banks that focuses on applying technology to digitize products, SeABank has successfully developed many card product digitization projects: apply 100% electronic PIN code, convert 100% paper voucher to e-Voucher for SeAGolf cardholders; continued to improve Automatic CallBot for card renewal program at SeABank and after-sales customer care services to improve customer experience and retain customers as well as save operating and personnel costs. SeABank also continued to invest in developing product digitization system and electronic card issuance process to bring new experiences to customers, which are expected to launch in 2023.

SeABank's exclusive care programs for cardholders continue to be expanded. SeABank associates with 480 major partners with nearly 12,000 preferential points and more than 50 famous installment partners in the market. As a result, the offers have been updated continuously every month, the 0% installment policy has been extended nationwide, bringing the most attractive incentives and benefits to customers. Account service in 2022 also had many new improvements. SeABank focused on promoting beautiful digital payment account products on online channels, allowing customers to open beautiful digital accounts anytime, anywhere, quickly and conveniently. Along with promoting the implementation of communication programs, livestreams, and promotions, beautiful digital payment accounts have brought significant fee revenue in 2022.

#### ► LIFE INSURANCE PRODUCTS

With the goal of making bancassurance a key product, helping the Bank boost fee revenue, SeABank has served nearly 70,000 customers participating in insurance products through the SeABank system, premium revenue accounts for 30% of total fee income of the whole system. As of December 2022, SeABank has issued VND728 billion of insurance policy value, increased by 184% over the same period in 2021.



Always aiming to optimize the customer experience journey, in 2022, SeABank still retained one of the two Prudential partners with the highest customer satisfaction index. In order to meet 4.0 technology, SeABank is researching and developing diversified and pioneering insurance products on a digital platform on which operations are performed entirely online. SeABank also aims to become a market survey assistant and report assistant on insurance-related transactions for customers.



With the motto of customer-centric operation, SeABank focuses on providing customers with optimal financial solutions and bancassurance is one of the tools to protect customers and their families, as well as to invest safely and effectively for the future. In order to immediately take care and solve the problems that customers encounter, SeABank is the first and only bank to have a separate 24/7 customer care channel as participating in bancassurance products. Besides, SeABank also has attractive preferential policies for customers when participating in life insurance such as: 0% installment payment for customers who pay life insurance premiums with SeABank credit cards; interest rate reduction offer for loan and savings customers at SeABank when participating in life insurance policies; issuance of credit cards to customers who buy life insurance through SeABank system; vouchers to customers who are working at businesses when participating in life insurance policies, along with promotions of health care gifts and privileges exclusively for SeABank's customers.

#### ► ELECTRONIC BANKING PRODUCTS

In 2022, with the goal of promoting non-cash payments in the economy, facilitating the target audience of financial inclusion to access and use non-cash payment services, SeABank constantly upgrades and improves the SeAMobile/SeANet digital banking application with more than 110 preeminent, convenient and safe features on account of to the following activities:

Successfully developing some new features and products, such as:

- Some outstanding products in 2022 such as: opening online beautiful digital accounts, opening online physical debit card, online savings deposit, etc. With just a few simple steps, customers can open a beautiful digital payment account, open a physical debit card and savings account on SeANet/SeAMobile of SeABank without going to the counter.
- Some outstanding features to increase customer interaction such as: e-Voucher, Money Jar game, World Cup 2022 prediction game, etc. With diverse features, SeAMobile/SeANet has really attracted the attention of customers during normal financial transactions.
- Developing and completing existing features to optimize customer experience, improving service quality as well as enhancing security and risk guarantee for SeABank:

- Completing the "Financial health" feature with AI technology to assist customers in tracking and managing spending according to the 6 jars financial management system fully automatically, in addition to providing summary reports; reminding and advising customers on effective financial use; creating and tracking their own goals to achieve short-term and long-term goals in life.

- Continuously upgrading the feature of opening a payment account and registering for e-banking services fully online by electronic identification (eKYC) through AI technology for biometric identification and comparison.

- Optimizing transaction authentication solution with Soft OTP features: The transaction authentication solution using Soft OTP on SeABank eBank is considered as a solid "wall" to help customers prevent frauds and scams when transacting on the application.

- Successfully connecting with partners to bring more utilities to customers using services of SeABank such as: Conek partner helping customers with topup 3G/4G data (Viettel, Vinaphone, Mobifone) on SeAMobile, Opes partner deploying accident insurance package with transactions on SeAMobile/SeANet. With existing partners, SeABank is also constantly promoting and adding new features to increase the utilities for customers such as paying water bill and tuition fees by Payoo.

- Continuously deploying promotional programs, promoting business throughout the year 2022.

With the above activities, SeABank has achieved impressive results in developing the quantity and quality of digital banking services, specifically: the total number of newly opened users in 2022 reached 945,000 users, raising the total number of Ebank users to nearly 1,600,000. The number of transactions made on Ebank increased by more than 158% and accounted for 60% of total transactions. This is a very positive result, marking the rapid growth of SeABank's digital banking services on the way to true digital banking.

#### ► OVERSEAS TRANSFER SERVICES/REMITTANCES

With the aim of reaching out to the world, SeABank strongly deploys service activities to connect Vietnamese people at home and abroad through remittance and overseas transfer services. This is an important step in SeABank's business strategy.

In 2022, SeABank digitized the remittance service, focusing on developing automatic channels to save costs as well as catch up with the trend of banking modernization. With these important changes, remittances through SeABank reached a turnover of nearly VND3,000 billion, the notification system has been deployed to all bank accounts, etc. in the country.

In parallel with remittances, individual overseas transfer services have made a leap with a transaction volume of nearly VND2,000 billion in 2022. The overseas transfer service has been deployed at all transaction points in the SeABank system, reaching all customers with special needs such as studying, medical treatment, etc. in foreign countries.





### ► ENHANCEMENT OF EXPLOITATION AND DEVELOPMENT OF CUSTOMERS IN THE ECOSYSTEM

With a strategy of focusing on developing and expanding sales channels through strategic partners and the ecosystem, SeABank continued to promote cooperation with partners in BRG Group with a campaign to open accounts at BRG Mart chains.

Along with that, SeABank continued to promote the implementation of new activities with VietnamPost, recording disbursement revenue of VND1,650 billion, an increase of 350% compared to 2021, at the same time expanding the deployment area from 30 to 39 provinces/cities including the adjacent provinces/cities. Especially the successful connection of SeAPartner system - a system for collecting financial records, collection on behalf and payment on behalf between SeABank and VietnamPost, creating the basis for VietnamPost to become a far-reaching service provider to remote areas and places where the Bank's transaction points are not available.

Non-cash payments was also promoted by SeABank via POS and QRCode channels with the strong-growing transaction sales results, increasing customer experience in diversifying payment channels. On the set of customers exploited by the ecosystem, the payment sales on POSs of strategic partners such as PNJ, Prudentail, BRG Group, etc. also saw a tremendous growth, making SeABank one of the two banks with the best operating POS network in Vietnam market.

In 2022, the transaction banking segment always also accompanied with and supported partner channels to deploy cooperation services, focusing on providing banking services even for customers in the area that do not have SeABank such as: transfer service, IBFT instant transfer, account opening service, collection on behalf and payment on behalf, cash flow control service for employees at partners and especially overdraft solution to help employees of partners collect and pay for services easily and proactively.

Owing to the enhancement of effective exploitation and coordination, SeABank is one of the pioneer banks in expanding comprehensive cooperation with large and influential partners in society.

### ► CHAIN OF ACTIVITIES TO IMPROVE SERVICE QUALITY

Deeply aware of taking the experience factor as the criterion to attract and retain customers, SeABank has implemented the Customer Experience strategy with the goal of providing the most convenient and optimal financial solutions to customers, bringing a purposeful experience that aims to bring to customers "Satisfaction - Trust - Convenience", activities to improve customer experience continue to be strongly implemented at SeABank.

Accordingly, 8 customer experience journeys have been researched and built along with 32 initiatives to improve customer experience. Not only improving the journeys for external customers, internal customers are also prioritized in 2022 with journeys such as credit officer's loan journey, shopping journey, and payment and settlement for the Bank's procurement activities. Some initiatives have been completed and measured with positive results: the online overdraft feature reduced overdraft time from 3 days to 5 minutes, reducing waiting time by 99%; customer satisfaction index (CSAT) reached nearly 98%; improvements in credit processing reduced processing time by up to 67% to help customers

disburse faster, SeABank's customer satisfaction score (CSAT) is currently 89% (out of a maximum score of 100%), customer willingness to recommend SeABank (NPS) is 77 (out of a minimum of -100 and a maximum of 100).

In addition, with the aim of building a customer-centric culture and spreading the customer experience mindset throughout the system, many culture-building activities have been carried out, nearly 130 training classes on customer experience topics have been implemented in 2022, covering all over 5,000 employees. Alongside implementing Customer Experience Improvement, activities to improve service quality at branches and transaction offices of SeABank have still strongly implemented such as: expanding more channels to listen to customers' opinions and handling of bad experiences, monitoring service quality for timely improvement by monitoring and detecting problems early that may bring bad experiences to customers.

### ► CUSTOMER DEVELOPMENT BY SEGMENTS

The year 2022 marked many volatilities in the financial and banking market, with a change in the management of monetary policy of the State Bank. However, the business activities of the priority customer segment have marked many outstanding results with 20% growth in the number of priority customers compared to the market average (at 7.8%); The deposit balance of the priority customer segment in 2022 increased by 24% compared to 2021, the SeAPremium brand was clearly positioned in customer perception and in the market.

To the purpose, SeABank has implemented a series of projects, policies, and services specialized for the priority customer segment, notably SeAPremium lounge specialized transaction space project. In order to meet customers' needs for privacy and convenience in transactions, SeAPremium lounge is newly designed with a team of leading partners and experts in the field of interior design in Vietnam and worldwide. The result of the project is the first luxurious and specialized VIP lounge design first actual implemented at Nam Dinh branch. SeAPremium lounge after coming into operation has been increasing its competitiveness, attracting SeABank's priority customers in the region.

In 2022, SeABank launched the Priority Customer Journey project as the basis for the initial implementation of customer experience by segments through improving services at touch points such as facilities, processes, sales team, brand, communication, and so on. At the same time, SeABank has launched many new services such as priority customer loans with an advance committed credit up to VND15 billion and processing time reduced by up to 20% compared to regular customers; with consultation from VISA agency, completed the Visa Signature card product with the distinctive privilege system "Soul - Body - Mind"; initially deployed a team of specialized tellers to serve priority customers.

As well as new customer growth, the care and increasing loyalty of existing customers are focused with exclusive programs offered by international brand partners such as Tet gifts and Mid-Autumn Festival gifts provided by InterContinental Hanoi Westlake Hotel, birthday gifts provided by Urbox, "Distinctive privileges - leading experience" program provided by Aspire lifestyle, etc.



# SEABANK VISA CORPORATE

GIẢI PHÁP DÀNH CHO  
DOANH NGHIỆP



## SYSTEM OF SYNCHRONOUS, SPECIALIZED, AND PROFESSIONAL SOLUTIONS AND SERVICES

Entering the phase of transformation and acceleration, SeABank's corporate customer segment has been oriented to develop quickly and firmly according to three main pillars, including customers, products, and business. Accordingly, all actions in 2022 were taken to strengthen and enhance these three pillars, with the ultimate goal of delivering optimal experience and outstanding value to customers

Highlights in 2022 of the corporate customer segment could include strategic activities that prioritized customer experience, launch of breakthrough products and services in the market, and developmental focus on import and export activities and massive media activities. The excellent performance of the above activities has contributed to the outstanding results of the Bank, including: TOI after general provisions reached 100%, net short-term loan outstanding balance reached and exceeded 157%; besides, the number of new active customers increased by 147% and net service fee collection (excluding life insurance) reached and exceeded 116%.

## CUSTOMER DEVELOPMENT THROUGH DIGITAL EXPERIENCE OPTIMIZATION

Digitizing services and customer experience is one of the Bank's key development orientations until 2026. To realize this strategy, in 2022, SeABank's corporate customer segment has developed SeANet/SeAMobile Biz digital banking services exclusively for corporate customers with many optimal utilities for business and operations, including: homogenizing trading environment on all devices; separate flow of creating and approving transaction orders according to the business structure; approving multiple transactions at once and unlimited trading orders; integrating the Soft Token transaction authentication method on the same SeAMobile Biz application.



Digital banking services with preminent features continue to be improved with the following features: 24/7 instant transfer, opening and closing of deposits with a variety of products and terms with attractive interest rates; batch payments up to 5,000 transactions at once, and so on. The most prominent was the launch of an online account opening service for corporate customers, allowing customers to open payment accounts entirely by eKYC method through digital signature verification and online transactions up to VND300 million.

With the outstanding improvements of SeANet/SeAMobile in 2022, SeABank recorded the transaction value of SeABank's e-banking up to VND50,000 billion, an increase of 250% compared to the value in 2021. Customers who have used the service appreciated the comprehensive and practical utility of the service for business transactions. This created momentum for SeABank to continue to develop new features and products in 2023, including online disbursement, oversea payment, online guarantee, etc. with the goal of meeting needs of corporate customers in the most comprehensive way.

## PIONEER IN NEW PRODUCTS

The year 2022 also saw an expansion in access to and cooperation with major partners, such as the International Finance Corporation (IFC), the Vietnam Women Entrepreneurs Council (VWEC), and Vietnam Airlines Corporation (Vietnam Airlines), etc. Cooperation with major partners was the premise to develop new and breakthrough products in the market.



The most notably one of the cooperation activities in 2022 was the launch of co-branded SeAMileage credit card between SeABank and Vietnam Airlines at the end of December 2022. This was the first mileage accumulation credit card product for institutional customers with huge growth potential in the market. The card's policies and incentives bring double benefits to businesses with many privileges such as accumulating 1 mile into Golden Lotus account for every VND30,000 transaction in VND and VND15,000 in foreign currency transaction; accumulating 3,000 miles when opening a new card; upgrading Golden Lotus card for 1 individual in the organization when accumulating enough required spending value; 10% discount on ticket price when paying via app/website and other incentives from BRG Group and SeABank.

## FOCUS ON IMPORT AND EXPORT ACTIVITIES

2022 was also considered a year with a breakthrough in expanding the business scale of trade finance products and services. Researching and identifying the increasing demand for financial and banking products of enterprises in the field of import and export, SeABank has established TB Sales - transaction banking department to support sellers to develop customers in the field of import and export through direct selling and closely following the entire selling process. In this way, the sellers could understand and improve trade finance and oversea transfer, thereby providing effective advice and specialized and optimal solutions for customers.

Thanks to this solution, in 2022, 100% of business units had transactions in trade finance and oversea transfer. Trade finance and oversea transfer sales increased by 167% and L/C issuance increased by 168% compared to 2021.

**TÀI TRỢ XUẤT KHẨU TRƯỚC GIAO HÀNG**  
 Vững vàng tài chính với gói tài trợ dành cho Doanh nghiệp Xuất khẩu

- Hỗ trợ vốn để thực hiện Hợp đồng xuất khẩu ngay từ khi ký hợp đồng, gia tăng vốn lưu động, chủ động về tài chính
- Tài trợ xuất khẩu với tất cả các phương thức L/C, D/P, D/A, T/T
- Tỷ lệ tài trợ cao, cạnh tranh trên thị trường
- Được tư vấn miễn phí về nghiệp vụ và thủ tục thanh toán quốc tế
- Thủ tục đơn giản, nhanh chóng

**SEABANK IS A RELIABLE DESTINATION FOR WOMEN-OWNED BUSINESSES**

Alongside developing products, services and business scale, SeABank continues to focus on supporting the group of small and medium enterprises owned by women, towards becoming a “reliable destination for women-owned businesses” and enhancing the role of this group in the Vietnamese market.

A series of activities for women-owned businesses have been launched such as a series of events honoring Vietnamese Women’s Day in Hanoi and Hochiminh City; developing women-owned business groups; events, training seminars and courses to improve the capacity of women-owned businesses, etc. This campaign positions SeABank as a bank for women-owned businesses, getting closer and closer to the reliable destination selected by women-owned businesses in Vietnam.

**Điểm đến tin cậy của DOANH NGHIỆP NỮ CHỦ**

CHÍNH SÁCH ƯU ĐÃI TỪ SEABANK DÀNH RIÊNG CHO DOANH NGHIỆP DO PHỤ NỮ LÀM CHỦ

- Lãi suất cho vay tối thiểu từ **6.5%/năm**
- Hạn mức thấu chi không có TSBĐ lên tới **5 tỷ đồng**
- Hạn mức thẻ tín dụng lên tới **200 triệu đồng**

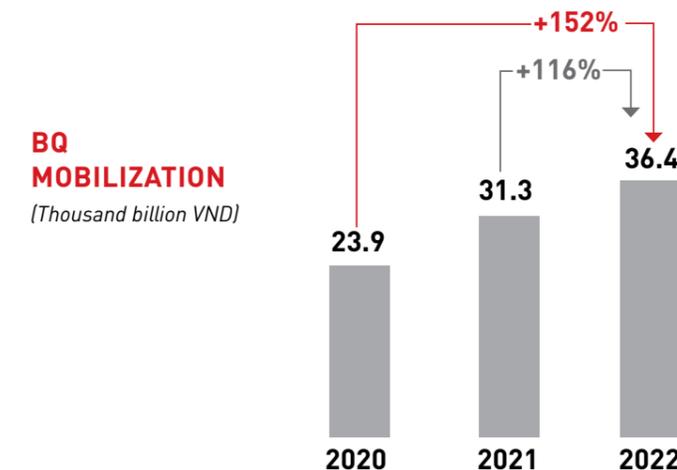


**OUTSTANDING PERFORMANCE OF LARGE CORPORATE CUSTOMER SEGMENT**

With rich experience in the banking and finance sector in Vietnam, SeABank has established relationships, fully identified and diversified our portfolio of large corporate customers in the market, thereby continuously updating information about the industry, value chain, supply chain and understanding operations for each large corporate customer. With the goal of putting customers as the center and bringing the best experience to customers, SeABank has constantly improved our service provision quality and capacity, developed specialized solutions, technology systems, etc., in order to provide customers with a high quality synchronous solution.

At the end of the fiscal year 2022, with a streamlined, dedicated and enthusiastic team, SeABank successfully completed many key targets and improved the efficiency of the large corporate customer segment over the same period, especially, the TOI of 2022 reached 102% of the plan.

Thanks to the diversification of services and provision of financial packages suitable to each customer, the mobilization activity of the large corporate customer segment has continuously increased year by year. At the end of 2022, the average mobilization of the large corporate customer segment reaches 152% compared to 2020, an increase of 116% over 2021.



Foreign exchange business in the large corporate customer segment also completed excellently with the total foreign currency trading revenue of USD1.2 billion, the total net foreign exchange revenue of VND103.2 billion, reaching 115% of the plan.

Accompanying the business activities of enterprises, SeABank makes loans to supplement working capital to pay for the costs of goods, raw materials and supplies for import and export production and business activities of the enterprises. Notably, in 2022, the large corporate customer segment achieved impressive numbers with VND 13,099 billion of issued L/Cs.

#### ► **Green Credit**

In order to complete the green strategy, global sustainable development and closely following orientations of the State Bank of Vietnam, the SeABank Board of Directors, in 2022, with consultation from the International Financial Corporation (IFC), the Green credit growth incentive program was deployed by the Large Corporate Customer Division, with the aim to support and promote business units to focus on approaching and attracting customers with business activities in the environmentally friendly industries and fields, responding to climate change. In 2022, total disbursement under the green credit packages of SeABank reached more than USD 11.5 million, mainly provided for energy efficiency projects.

#### ► **Digital convergence strategy**

By trend of digital convergence strategy of the whole industry, the Large Corporate Customer Division has constantly deployed specialized technology solutions for serving intensive needs of the large corporate customers.

In 2022, SeABank deployed the development of online payment transfer process of Vietnam Airlines, and opened a separate data transmission line between SeABank and Vietnam Airlines. As a result, the time to process daily transactions, receiving and managing transaction data from SeABank may be shortened. The system connection also helps increase the number of transactions and increase the demand for cash flow through Vietnam Airlines' accounts at SeABank.

Some requests to improve specific features on the SeANet/SeAMobile Biz system from a number of major customers such as VNPT, Vietnam Oil and Gas Group, etc. have also been resolved with expectation on putting put into use in 2023. In the coming, SeABank will continue to accompany enterprises to bring the most suitable digital products and services to each customer.

#### ► **Chain and Ecosystem**

Continuing implementation of the strategy for development of the ecosystem and value chain of Large corporate customers, in 2022, closely attaching to market developments with many business development opportunities for the Large corporate customers, the Large Corporate Customer Division has played a leading role and created a chain of customer exploitation, that may provide the comprehensive financial solutions to large enterprises, and contribute to exploitation and development of an increasingly diverse customer network.

#### **SOME TYPICAL CHAIN CUSTOMERS**

##### ► **Strategic owner chain**

In 2022, for the first time, SeABank signed cooperation agreements with 12 strategic owners to deploy factoring programs with a limit of more than VND2,900 billion for their contractors and suppliers. In which, more than VND880 billion has been allocated to business units to deploy across the country. With the goal of cooperation for mutual development, contractors and suppliers in the factoring chain may conveniently access SeABank's loans without collateral. Meanwhile, SeABank have consolidated our existing customer portfolio, increased transaction volume, diversified revenue streams through cross-selling and increased benefits for all parties.

##### ► **Airlines chain**

In order to further promote the strategic cooperation agreements between Vietnam Airlines, BRG Group and SeABank as well as bring the cooperation to a new height, SeABank has participated more deeply in every link in the value chain of Vietnam Airlines. Specifically, SeABank has provided many products to Vietnam Airlines, including credit, deposit, cash flow management, SeATravel co-branded card, SeAMileage card, air ticket sales on SeAMobile, overdraft products for Golden Lotus members and connection to the payment system to increase the number of transactions to SeABank. As at 2022, around 1,000 SeATravel co-branded cards were issued by SeABank.



#### 📌 **FOCUS ON KEY INVESTMENT PORTFOLIOS**

Assessing that the market situation would have many disadvantages in 2022, SeABank has actively reduced and restructured our investment portfolios. At the same time, SeABank continues to deploy investment products, thereby diversifying product channels, contributing to SeABank's scale growth.

In 2023, SeABank will continue to restructure our investment portfolios, divest non-material investments in order to use capital more efficiently, focus on investing in production, business, trade and service industries, limit investments in real estate and develop more diversified investment products and new products to suit the taste of each customer segment.



### ⊗ MAINTENANCE OF ACTIVE DEBT COLLECTION, MANAGEMENT MECHANISM

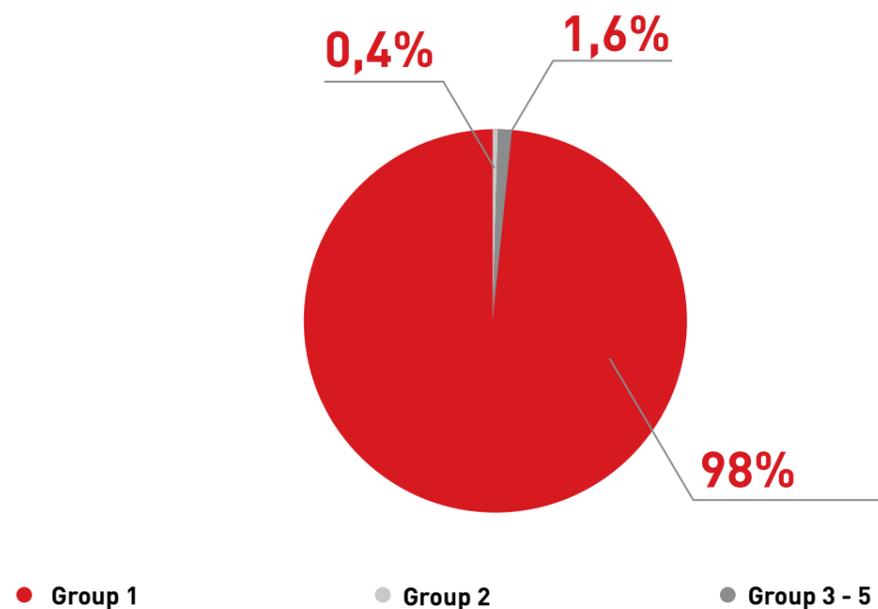
In 2022, SeABank continues to improve our policies on management, supervision and compliance control of loans after disbursement; debt collection and settlement policies in order to strengthen active debt management and ensure the implementation of debt management and collection from due to overdue ones and when non-performing and problematic loans arise.

Accordingly, the automatic payment reminder system via SMS (SMS) and Callbot is still maintained in conjunction with debt collection and settlement directly carried out by a team of professional debt collection and settlement officers at Debt Settlement Division at Head Office. The early warning system (EWS) continues to be applied and improved regularly to help identify and classify borrowers early to take measures to manage, recover and handle debts appropriate to each customer group. Credit supervision and credit compliance control are carried out regularly and timely recommendations for debt recovery are given to minimize/remediate credit risks. Debt recovery targets are assigned specifically for both the previous debt portfolios and the new ones arising in the year and are measured, evaluated and promoted monthly by the Budget and Debt Settlement Committee in order to best complete the assigned plan.

The assignment of debt recovery management continues to be clearly defined for business units. Debt collection and settlement is implemented by each customer segment and product type. At the same time, SeABank has also piloted the method that the business units directly urge customers to pay debts that are overdue for 1-10 days in order to optimize debt collection efficiency and increase customer experience.

With this active, multi-faceted and transparent debt management mechanism, SeABank has effectively recovered overdue debts, completely handled many outstanding debts, well controlled the ratio of debt group transfer, non-performing loan ratio and contribute to improving and enhancing credit quality.

**At the end of 2022, although the economy had adverse effects on credit and debt collection, SeABank still well maintained a debt group structure with impressive indicators: 98% of customers/loans of group 1; and 2% of customers/loans of groups 2 - 5.**



### ⊗ INNOVATION OF OPERATION, FLEXIBLE PREVENTION OF EPIDEMICS

In 2022, the economy enters the recovery phase after the Covid-19 epidemic, which is a period of opportunities accompanied with many challenges for SeABank in general and the Operation Division in particular. Over the past year, SeABank's Operation Division has recorded many achievements in promoting the digitization of operating processes, being active and determined to change working attitudes, all towards the goal of safe, smooth and efficient operation, improving customer experience.

#### ▶ OUTSTANDING PROJECTS

Inheriting the achievements of 2021, SeABank has constantly researched and developed digitization projects to improve internal operational efficiency and experience of internal and internal customers of SeABank. It is estimated that in 2022, the projects of the Operation Division account for 55% of the total technology projects deployed by the Digital Banking Technology Division and have gained positive initial results. Specifically:

- **Project of Transaction Automation at Customer Service Counters (SeATeller)**

SeATeller officially went live Phase 1 from March 23, 2022, and was put into operation for non-financial services at counters throughout the system. With the digitization of procedures at counters, right from the implementation, the project has shown a lot of positive signals with more than 6,000 performed transactions and contributed to a reduction of up to 60% in processing period of tellers.

- **Project of Centralized Management of Operation Flow (SeATicket)**

SeATicket officially went live on April 28, 2022 at Omnichannel Service Operation and business units. SeATicket is a centralized management system for the operation flow to handle support requests received from external and internal customers. Currently, the transaction volume recorded on SeATicket averages 70,000 support requests/month.



In 2022, the Operation Division also expanded the SeATicket application for card transactions at Card Operation and Fund Transfer at Concentrated Vault Clusters.

- **Project of Credit Operation Automation (SeAOps)**

SeABank is the first bank in Vietnam to apply an integrated automatic drafting and disbursement system for all products and all customer segments. SeAOps system is born to provide optimal solutions for credit operations. Since the go-live, SeAOps has processed 15,640 credit processing drafting and disbursement transactions; 1,711 Credit Security insurance issuance transactions and supported control of approximately 240,000 transaction entries. SeAOps has significantly reduced the transaction processing period of professional units, compared to 2021: credit processing period decreased by 75% for individual customers, 15% for corporate customers and 28% for insurance services.

- **Dự án SWIFT GO**

In 2022, SeABank is one of the first banks to successfully deploy SWIFT GO service in Vietnam market. This is a solution from SWIFT organization, providing a quick payment experience for low value international payment transactions (under USD/GBP/EUR10,000).

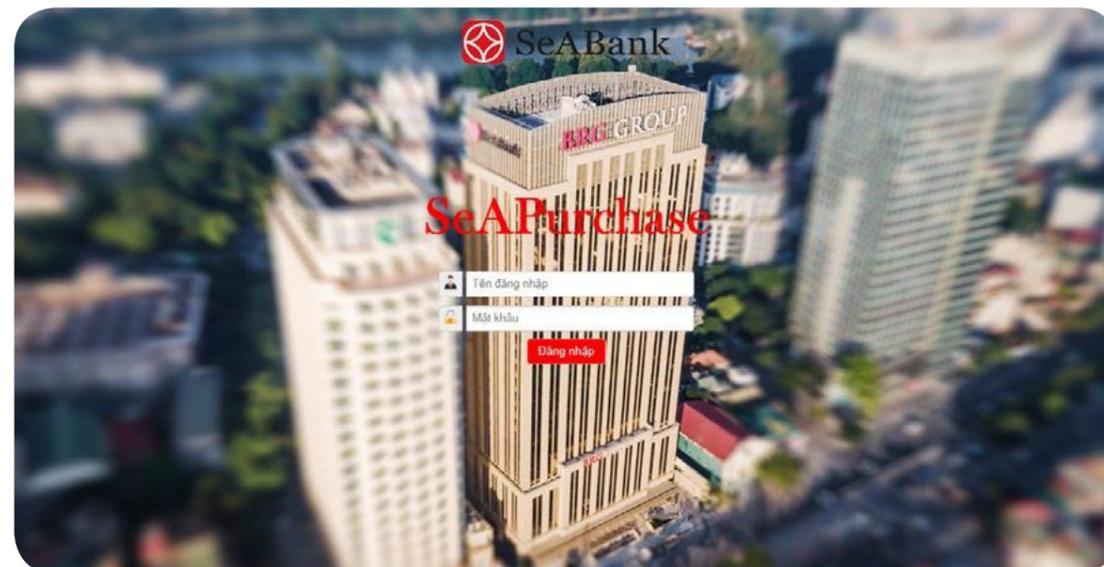
The project has brought many benefits to customers, especially small and medium enterprises and individual customers. When making a SWIFT GO transaction, the international transfer is done quickly, and the beneficiary will receive the full transferred amount without any fees from the intermediary agents.



With the implementation of SWIFTGO, SeABank has achieved an incentive of USD57,494.7 (equivalent to VND1.3 billion) under the SWIFT GO incentive program, at the same time, affirmed an important advanced step in SeABank's capacity and prestige in international payment activities, bringing many benefits to customers.

- **Some other outstanding projects**

In addition, in the last year, the Operation Division also implemented some other projects, including: Project of Accounting Support of Salary Payment and Batch Transfer (SeAPay Pro), Chat Bot application project in Professional Support at customer service counters, Project of Asset Procurement and Management Software (SeAPurchase) or Project of 10 Customer Experience Journey Enhancement, etc. The projects have all initially gained positive results, a clear evidence for the creativity and innovation of the Operation Division. The results of measuring customer satisfaction in the last year clearly show the improvement in service quality of SeABank's Operation Division and the effects and influence of the improvement and digitization of operational procedures.



- ▶ **ENHANCEMENT OF CUSTOMER EXPERIENCE**

In addition to the direct transaction channel at the traditional counters, the 24/7 customer care channel by phone is currently an interactive one interested by customers with the growth rate of annual average support requests of nearly 25%. In 2022, SeABank continued to expand our customer care channels through social media support, including: Email, Facebook, Webchat, App notification and Video call channels to meet customers' digital transaction needs. In which, the customer support requests via Video call in 2022 was 3 times as many as 2021. This shows that the trend of shifting customer care through phone channels and digital platforms will continue to be expanded in the future.



The scope of customer support and care at SeABank is being expanded in the direction of gradually shifting the professional groups currently being processed at traditional counters to instant processing via 24/7 Contact Center channel in order to increase the convenience, save time and transaction costs of customers as well as shorten transaction processing period from customers. In the past, customers must come directly to the Bank's branches to request card re-issuance, change the transaction limit or convert installment payments, but now they may use the phone number registered with SeABank to request 24/24 direct transaction processing. Transaction fees will be quickly and conveniently deducted by the 24/7 Channel Support from the customer's payment account.

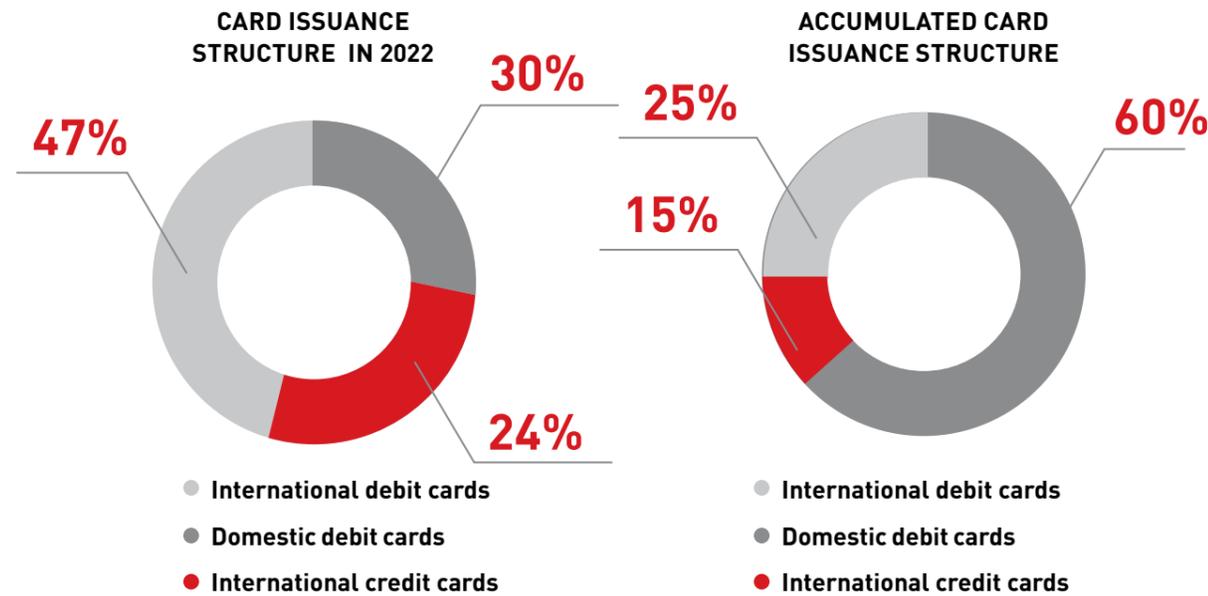
According to statistics from fee-based support service groups deployed via the 24/7 Contact Center channel, SeABank's service fees collected from the 24/7 channel are VND 475 million/month in the last three months of 2022 and may increase if the scope of professional support continues to be expanded and shifted well. Within the SeABank Customer Experience project chaired by the Individual Customer Division and the partner CEM PARTNERS, the Operation Division has actively and directly participated in as Factors of 4 outstanding customer experience journeys including: SeABank credit card experience journey; savings-at-counter journey; SeAHome experience journey and payment shopping journey. Many solutions and initiatives have been implemented quickly and effectively, providing a good experience for external and internal customers.

In 2022, the Operation Division successfully organized internal emulation programs for employees and staff in the unit, including: "Customer Experience Inspiring Story", "Excellent Customer Experience Journey" contests, etc., attracting a large number of employees and staff in the Operation Division to participate in, with nearly 100 entries which are stories that bring many positive and good customer experiences from the daily operation of the employees and staff themselves. With experience in implementing projects and emulation programs on the Customer Experience Journey, the Operation Division has assigned 6 officers to be its internal lecturers directly training customer experience skills for professional departments and divisions at SeABank's Head Office, contributing to spreading the excellent customer experience thinking.

► **CARD OPERATION**

**Card issuance**

In 2022, SeABank issued 155,841 cards, including 36,876 international credit cards, 72,929 international debit cards and 16,036 domestic debit cards. SeABank has increased the total number of accumulated cards to 1,407,120 cards, including 211,831 international credit cards, 356,713 international debit cards and 838,576 domestic debit cards.



**ATM, POS networks**

- **ATM network:** As of December 31, 2022, the whole system has 334 ATMs in operation, of which 26 ATMs were opened in 2022. ATM fee revenue in 2022 reached VND18.86 billion, up 33.75% over 2021.
- **POS network:** As of December 31, 2022, the whole cumulative POSs is 1,171 machines, of which 86 POSs were newly opened. POS fee revenue achieved VND49.2 billion in 2022, up 72% over 2022.

**Digitization of card operations**

With the orientation of being a modern and customer-center retail bank, in 2022, SeABank successfully implemented the electronic PIN project (ePIN) for all card products for individual customers.

SeABank is also one of the pioneer banks in Vietnam market applying the latest technology in authentication and protection of online transactions for cardholders' transactions. Accordingly, SeABank has completed and implemented the security method version v2.0 for all SeAVisa and SeAMasterCard international cards. SeABank's international cardholders when making online payments will be protected to the highest level and have a higher advantage than card acceptance units without 3DS or with lower 3DS versions in case of any checks or reimbursement claim for fraudulent or fake transactions.

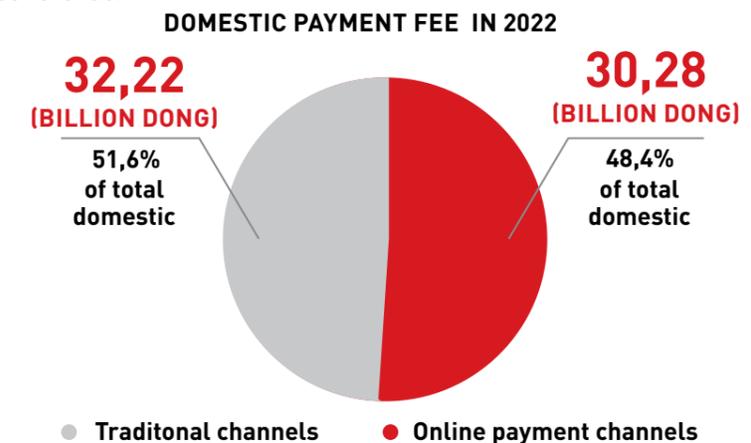
► **PAYMENT OPERATION**

**Domestic payment**

In 2022, SeABank continued to focus on strongly developing the digital ecosystem with products, services and convenient payment methods, bringing practical benefits to customers. In addition to connection services with VietnamPost, VNPT Media, PTF, Momo, Thunes Tiktok-B2B-C2C, Supermarket and, Inpay, etc, SeABank has additionally connected with insurance partners such as Opes, Conek, etc., and upgraded the remittance API, improving processing capacity of the system, forming a widespread payment network. Moreover, SeABank also continued to expand the State budget collection services with many business points of SeABank and connections with many State Treasuries to serve customers more efficiently and diversify State budget payment support services.

With the above efforts, in 2022, SeABank achieved good results in domestic payment services with the trend of developing retail transactions via electronic transfer channels. Therefore, the number of transactions and the collected fee revenue tends to gradually shift from the traditional channels to the electronic ones. Specifically:

- The number of payment transactions via online payment channels reached more than 37.4 million transactions, up 58.7% over 2021, accounting for 96.1% of the total number of transactions.
- Regarding domestic payment fee revenue: in 2022, SeABank continued to implement the free 24/7 fast transfer service in order to support the people and enterprises after the Covid-19 pandemic. However, due to the strong increase in the number of domestic payment transactions, fee revenue achieved an impressive result of VND 62.5 billion, up 50.7% over 2021. In which, fee revenue via online payment channels reached VND32.22 billion, accounting for more than 51% of total domestic payment fee revenue.



**International payment**

In the context of the difficult and challenging Vietnamese economy, international payment activities at SeABank in 2022 still achieved impressive growth in terms of transaction volume and revenue as well as fee revenue. Specifically:

- The number of international payment transactions in 2022 reached 35,385 transactions, an increase of more than 57.78% over 2021.
- Revenue reached VND65,665 billion, an increase of 54.62% over 2021.
- Fee revenue of VND132.98 billion, an increase of 176.98% over 2021.

The above-mentioned outstanding growth figures are thanks to the Bank's orientation to develop sale promotion policies with many preferential policies for import-export corporate customers, individual customers, as well as sale support and internal emulation programs attracting many new customers to transact at SeABank.

For trade finance, SeABank continues to be granted a credit package with a total value of USD 220 million by IFC and many international investment funds to provide financial support to small and medium enterprises (SMEs); provide credit to SMEs in import and export activities; improve production efficiency and market competitiveness for enterprises, especially financing women-owned enterprises.

**Network Development Operation**

Network expansion: In 2022, SeABank opened 5 new branches and 3 transaction offices. Accordingly, our network is expanded to 3 provinces/cities without the present of SeABank, including Bac Giang, Nam Dinh and Binh Phuoc provinces, increasing the total number of the centrally-run provinces/cities with SeABank's transaction points from 29 to 31 provinces/cities.

As of December 31, 2022, SeABank has 181 transaction points.



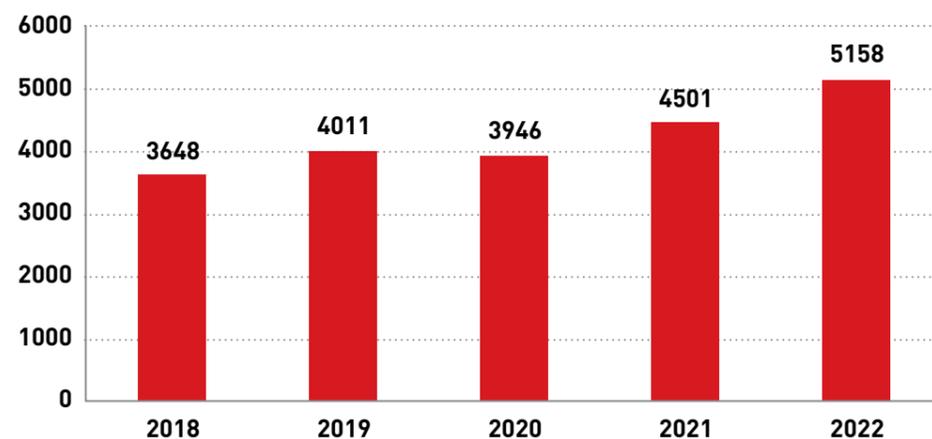
## EVALUATION OF THE BOARD OF MANAGEMENT REGARDING EMPLOYEE ISSUES

### ⊗ HUMAN RESOURCES DEVELOPMENT ACTIVITIES

#### *Development of resources ready for business strategies*

In 2022, SeABank prioritized the development of flexible and efficient personnel ready to serve the bank's overall business strategies through a combination of recruitment, talent attraction - training strategies, human resources development - the next talent personnel planning - remuneration policies to promote efficiency and retain talents.

SeABank continued to promote communications and develop the bank's brand in the human resource market through a variety of recruitment channels, including: Talent Solution; recruitment services of professional partners (BRG Talent); Social Recruiting recruitment channels; resource generation programs, potential Interns programs and candidate referral programs, etc., with the aim of attracting qualified and competent candidates in line with business strategic orientations and core culture of SeABank. In 2022, the total number of employees and staff of the bank increased to 5,158 employees, with the personnel growth rate of 14.5%. The detailed number of personnel over the last 5 years is as follows:



With a young, dynamic and qualified labor structure, SeABank is developing a team of personnel meeting the digitization and technology development orientation in order to improve the bank's scale and efficiency. Recruited human resources are diversified through the structure of gender and ethnic groups in order to build human resources with diverse knowledge and culture, understanding the localities and developing the micro-market in each region.

In addition to strengthening a team of qualified and competent personnel working at units throughout the system, SeABank also actively implements a series of programs, including: SeATour, Potential Interns, Start-up with SeABank, Live and online career-oriented Talkshow and develops "SeABank Recruitment" channel on social media channels, etc., to attract talents, discover and foster young, potential personnel, consistent with the development roadmap of the bank, and building SeABank the recruitment brand.

SeABank has increased investment in human resource planning according to the career roadmap and talent pool planning framework based on competency assessment in order to plan the next team to meet the bank's strong development requirements, and at the same time, to build a working environment that creates maximum opportunities for personal capacity development and personal development plan (PDP) of employees and staff:

- System of personnel capacity assessment, planning and appointment programs according to the periodic career roadmap;
- System of capacity assessment and planning programs for potential directors and team leaders, etc....

SeABank's strategic-oriented KPIs and effective management system was enhanced by continuing to implement the KPIs Project for Head Office's divisions with the consulting of Mercer Singapore in combination with the organizational restructuring plan to improve performance management and promote business performance in line with the bank's strategic orientations.



### ⊗ SALARY, BONUS AND WELFARE POLICIES

Along with ensuring benefits and remunerations in accordance with the provisions of the Labor Law and the Law on Social Insurance, SeABank's Total Rewards policy has been developed on the basis of business and human resource strategies with the goal of becoming the leading and most preferred retail bank, in order to provide employees and staff with competitive remunerations, deserved for each individual's contributions and dedication to the development of SeABank. In 2022, SeABank implemented the following policies:

- ▶ Periodic salary adjustment: with adjustment and consideration criteria focusing on the positions, actual working efficiency, contributions, seniority and dedication of each individual based on 3P salary structure with the consulting of Talentnet - Mercer.
- ▶ Effective promotion policy system: based on working capacity, work performance, achievements, contributions and dedication of each individual to the development of the Bank in order to encourage and recognize the contributions of each member and collective in the organization:
  - Programs for business emulation and promotion business by orientations and development objectives of the Bank;
  - Additional business salary policy for the sales force with consulting of the partner Talentnet - Mercer to promote the sales force's business results according to the Bank's development strategies and each business segment;
  - Work performance policy is based on the performance of each unit and individual and their contributions to the Bank's overall business results;
  - Achievement policies for individuals and units that have excellently fulfilled tasks, programs and projects; award of creative idea and solutions;
- ▶ Welfare policies have been increasingly expanded and enhanced to bring the best remuneration values to employees and staff and to make a difference in policies according to seniority and work performance:
  - PVIcare comprehensive health care insurance policy for employees and staff and their relatives with annual enhanced and expanded insurance benefits (increasing the compensation limit; increasing ages to participate in insurance for employees' and staff's relatives);
  - Periodic health check program with extensive and in-depth examination list at prestigious hospitals with good service quality;
  - Employee Stock Ownership Plan (SeAESOP): providing staff & employees with remuneration values linking to the Bank's sustainable development values and promoting added value;
  - SeAStaff Privilege preferential loan policy with attractive and competitive preferential rates and limits;
  - Policy on annual leave: expanding the number of annual leave days by seniority and work rank.



The achievements of human resource activities in 2022 have contributed an important part to building a solid foundation of resources to successfully implement the business plan. 2022 is also the second consecutive year that SeABank has been recognized as "Best Companies to Work for in Asia 2022" by HR Asia - the leading prestigious magazine on human resources in Asia.

## IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES AND MANAGEMENT

In an effort to meet the growing needs of customers and bring the optimal services to customers, SeABank has continuously improved its policies and efficiency promotion regimes. These improvements focus on the optimization of processes, reduction of operating time, enhancement of service quality by application of technologies and human resources being trained professionally on customer service quality mindset, strengthening of risk control and safety and stability security for the Bank.

Efficiency promotion policy improvements in the last year contributed to bringing the impressive business performance of SeABank, contributing to improving employee performance and value, strengthening competitive capacity and also reinforcing trust of employees, customers and partners to the Bank. Efficiency mindset and improvement culture will continue being the maximized objective in the SeABank sustainable development roadmap, thereby becoming the most preferred retail bank.

### ▶ Performance evaluation process

SeABank has implemented a periodic and systematic KPIs performance evaluation process consulted by experts from Mercer (Singapore). This process aims to orient, promote, recognize and continuously develop SeABank's activities. The process is set up in a cyclical cycle and includes steps including setting and assigning goals, tracking results through independent data systems, evaluating and responding and providing improvement solutions to improve performance, training and development.

With the Bank's goal of employee value proposition (EVP), protecting employees interests is a fundamental factor in the Bank's entire policy system, which is stipulated in the Internal Labor Regulations and ensured in the entire operation process, policies and organizational culture of SeABank.

### ▶ Development of HR Strategies for the period of 2021 – 2026

SeABank has also developed a long - term HR strategy for the period of 2021 - 2026 with the aim of becoming the most preferred bank in Vietnam. This strategy is developed by us together with our leading HR consulting partner, Talentnet and includes overall solutions to improve the efficiency of the overall remuneration system, work performance management, human capacity development and employee experience enhancement.

Based on the Comprehensive Transformation Strategy to 2026, as one of the five strategic pillars, SeABank's HR strategies have been consistently planned according to the Bank's development strategies, focusing on the following key objectives:

- Promotion of Work performance: Make organizational restructuring by Front, Middle and Back functions, simultaneously deploying KPIs project for the units with the aim to promote the work efficiency cooperation by orientation on customer service and digital banking strategies; specialize in HR and KPIs by customer segments, combined with the Business salary policy based on the work efficiency for promoting the business performance.
- Total Rewards system by work efficiency: means a system of competitive payment policies based on the work efficiency, benefits and attractive remuneration that orients behaviors of staff and employees by the business strategies and encouragement of high performance.
- Development of team competence: Build the Competency Framework in combination with standardization of Career Roadmap to develop a team of personnel with skill set in order to meet requirements of the transformation strategy, and also bring employees opportunities and motivation for personal development and association with SeABank.
- Promotion of a culture of learning and personal development: Implement a system of training programs for the entire team of personnel, including experts and managers and make training on a variety of professional skills and soft skills, from step of training to coaching to build a qualified HR and develop the next HR generation of the Bank.
- Development of Organizational culture: The Organizational culture is formed on the basis of cooperation, exchange and passion for work, efficiency-oriented and aspiration for success.



## DEVELOPMENT PLAN IN 2023

In the coming time, SeABank will continue to implement solutions to improve business, operational efficiency and reduce costs, and at the same time implement projects with foreign consulting partners in order to increase business efficiency, strengthen internal management capacity in fields such as risk management, IT and human resource management. SeABank's business goals in 2023 are as follows:

- Focus on and promote fee and non-interest income;
- Improve profit margins of segments/products, focus on developing new, effective and highly profitable specific products/products in line with customer needs;
- Optimize operating costs, focus on investing in key technology projects, integrated utilities on technology platforms, towards digital banking platforms and digital convergence strategy; diversify loan products;
- Improve asset quality and strictly manage bad debts, thoroughly handle bad debts;
- Credit growth is in line with SeABank's credit growth target and SBV's regulations, while focusing on developing products with high profit margins and new products with outstanding credit balance of science and technology input;
- Follow up the credit growth rate to adjust the capital mobilization plans accordingly. Implement the policies of mobilizing according to capital needs, ensure the balance of disbursement needs, liquidity and gradually narrow the term difference between lending and mobilizing.

### OPERATIONAL ORIENTATIONS IN 2023

- Promote strong growth in demand deposits (CASA), increase the proportion of CASA in total deposits.
- Increase the proportion of personal outstanding balances in total outstanding balances; Promote high profitable outstanding balance growth to improve the system's operational efficiency.
- Promote sales of trade finance, international transfer, online transactions; increase the proportion of online savings deposits and strengthen the chain selling/cross-selling activities between segments.

- Continue to implement the trend of digitization: increase the number of users/e-bank accounts, new products and customers using digital technology; strongly focus on technology investment for individual and SME segments, digitize operation activities in the system to simplify, automate and gradually apply artificial intelligence in operations.
- Request business units to increase their scale and profits: Compulsorily scale up for business units that have not yet reached the floor; continue to improve the scale and efficiency of each business unit.
- Focus on management and recovery of overdue debts and NPL debts; increase the proportion of KPIs to enhance the responsibility of business divisions/regions/business units in risk and debt management; improve the debt collection and management capacity of Debt Settlement, plan responsibility for handling overdue debts and support business units to improve business results.

### SOLUTIONS TO ACHIEVE GOALS, STRATEGIES/PROJECTS TO BE IMPLEMENTED IN 2023 (EXCEPT FOR INVESTMENT ACTIVITIES)

#### INDIVIDUAL CUSTOMERS

With the motto of customer being the center, SeABank continues to promote the development of customer base not only in terms of quantity but also in terms of customer experience for the bank's services.

Combining digital media and digital partners in the line with the latest technology trends, Seabank successfully developed nearly 1,000,000 individual customers in 2022. This is an important milestone on the journey of developing a retail bank after 28 years of establishment of SeABank.

Realizing that the partnership strategy is a Win - Win one, bringing long-term benefits to the parties, SeABank continues to maintain and expand the partner system which is corporations, groups and through enterprise associations. In addition, SeABank will continue to invest in and develop the digital ecosystem - associated with a technology platform to increasingly increase the value, utilities and digital banking experience for customers.



Following the trend of growing cross-border needs of customers and the ability to receive more funding from international partners such as ADB, IFC, etc., in 2023, SeABank will also focus on promoting customer groups of car, building material distribution agents, construction and installation, import and export customers, FMCG, e-commerce, green energy exploitation, green credit, female-owned enterprises, customer groups using diverse services related to international payment, trade finance, non-credit services, foreign currency trading and those using international cards and transaction structure products in the primary market, bringing benefits to customers and increasing fee collection for the bank.

### ► CORPORATE CUSTOMERS

Expand and deeply exploit customer development in the ecosystem of potential partners through the development of new, comprehensive products for customers and expand the customer network to bring high cooperation efficiency: BRG Group, Honda Vietnam, Thaco Auto, VNPT, Vietnam Airlines, etc.

Continue to strengthen relationships of coordination and cooperation with government agencies, domestic and foreign organizations on women development, including the Ministry of Industry and Trade, the Ministry of Planning and Investment, Vietnam Association for Women Entrepreneurs (VAWE), Vietnam Women Entrepreneurs Council (VWEC), VCCI, ITC organization, Shemeanbusiness program, Shetrades, etc., to expand the customer network being women-owned enterprises, continuing to affirm SeABank's goal of being a reliable destination for women-owned enterprises.

- Strengthen cooperation with potential partners by oriented industries so that customer development through the creation of a partner ecosystem will be the key customer development channel: agents for car, building material distribution agents, construction and installation, FMCG, import and export customers, etc.

Develop digital banking technology system and cooperation with e-commerce partners, partners providing digital transformation solutions, fintech partners, etc., to enhance customer development in the new era: applying convenient transaction banking for corporate customers: SeAMobile Biz - digital style of modern enterprises; an application that helps enterprise owners optimize cash flow management time, spend maximum time creating and developing their enterprises; deploying EKYC services, opening online accounts, disbursing online, transferring money online, etc., and other digital utilities for corporate customers.



### ► LARGE CORPORATE CUSTOMERS

Realizing that the partnership strategy is a Win - Win one, bringing long-term benefits to all parties, SeABank continues to maintain and expand our existing customer system which are Corporations and Groups. Besides, assessing and identifying market trends, in 2023, SeABank will focus on developing new customers in the right segments and focus on import and export, public investment and renewable energy fields. In the field of import and export, we will focus on effectively exploiting existing and new customers from petroleum, textile, pharmaceutical and medical equipment, building material and aviation industries such as Tratimex, BSR, Hapharco, Nha Be Garment, Thaco and Vietnam Airlines, etc. In the field of public investment, we will focus on exploiting top customers such as Coteccons, Licogi and Viettel, etc.

In the field of renewable energy, we will effectively exploiting existing and new customers such as EVN, PV GAS, VinaCapital Da Nang, etc., and expand new customers from receivable and payable partners, customer ecosystem, project management boards, owners and general contractors. Taking advantage of the results of the recent start-up wave, SeABank links and strategically cooperates with successful unicorns that have a strong foothold in the market to exploit their customer base and coordinate to launch new products and services.

In 2023, SeABank will also focus on promoting a group of customers using diverse services related to international payment, trade finance, non-credit services, foreign currency trading to benefit customers and increase fee collection for the Bank.

With the motto of customer being the center, SeABank continues to promote the development of customer base not only in terms of quantity but also in terms of customer experience for the bank's services.

### ► INFORMATION TECHNOLOGY

In the coming time, SeABank will continue to implement solutions to improve business, operational efficiency and reduce costs, and at the same time implement projects with foreign consulting partners in order to increase business efficiency and strengthen internal management capacity in fields such as risk management, IT and human resource management. SeABank's business goals in 2023 are as follows:

- Focus on and promote fee and non-interest income;
- Improve profit margins of segments/products, focus on developing new, effective and highly profitable specific products/products in line with customer needs;
- Optimize operating costs, focus on investing in key technology projects, integrated utilities on technology platforms, towards digital banking platforms and digital convergence strategy;
- Diversify loan products;
- Improve asset quality and strictly manage bad debts, thoroughly handle bad debts;
- Credit growth is in line with SeABank's credit growth target and SBV's regulations, while focusing on developing products with high profit margins and new products with outstanding credit balance of science and technology input;
- Follow up the credit growth rate to adjust the capital mobilization plans accordingly. Implement the policies of mobilizing according to capital needs, ensure the balance of disbursement needs, liquidity and gradually narrow the term difference between lending and mobilizing.





# 04

## REPORT ON PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

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## REPORT ON PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

- **SeABank has flexibly changed our business activities to match the changes of the epidemic situation and the directions of the Prime Minister, diversified our revenue sources and actively developed digital technology.** Accordingly, SeABank has achieved outstanding achievements with the Bank's pre-tax profit of nearly VND5,069 billion and the average ROA and return on average ROE of 1.83% and 18.1% respectively.
- **Focus on implementing Basel III international risk management standards, rated Ba3 by Moody's** in many important categories and granted long-term loans by major international organizations such as IFC and DFC with a total amount of nearly USD500 million. SeABank is also one of the first banks to implement these international risk management standards in Vietnam.
- **Complete the increase of the charter capital from VND14,785 billion to nearly VND20,403 billion** (an increase of more than VND5,618 billion). The additional equity helps SeABank improve our capital adequacy ratio according to Basel III standards, allowing the bank to increase our resistance in the event of a bad economy.
- **Focus on and promote service fee collection and net non-interest income:** SeABank's proportion of non-interest income is also increasingly improved. Net non-interest income in 2022 reached nearly VND 2,642 billion (an increase of nearly VND 900 billion over 2021), **accounting for 27.4%** of total net income from business activities, through insurance sale commissions, collection of service fees, foreign exchange trading and especially through financial products and services implemented on a modern digital technology platform, typically the digital banking application SeAMobile
- **Optimize operating costs:** In 2022, the Bank continued to strictly control our operating costs and keep the CIR (Cost to Income Ratio) of the whole system at approximately 36%.
- **Key technology projects towards the "Digital Convergence" strategy continued to be invested and developed in 2022:** SeAOps system (Integrated automatic drafting and disbursement system for all products and entire customer segments), International Financial Reporting Standards (IFRS) Application Project, Swift Go Project - providing a fast payment experience for low value international payment transactions ), etc.

- **Focus on building customer experience journeys and a customer-centered culture:** In 2022, by strongly spreading the spirit of improving customer experience to all operational fields of the Bank, along with focusing on customer experience research, survey and measurement, 8 customer experience journeys have been researched and built. This will be the foundation for the Bank's employees and staff to deploy and implement a customer-centered strategy and culture.
- **Focus on resources and effectively implement solutions to handle bad debts, limit new bad debts arising during the year, ensure safe and effective credit and improve the minimum capital adequacy ratio of the Bank:** The bad debt ratio as of December 31, 2022 is 1.60%, the bad debt ratio has always been maintained at less than 3% for the whole year of 2022. Consolidated capital adequacy ratio as at 31 December 2022 is 14.66%. SeABank is one of the first banks in Vietnam to be recognized to meet the minimum capital adequacy ratio standards according to Basel II standards, ensuring safe and sustainable business development.

### ► EVALUATION OF SOME OTHER ACTIVITIES IN 2022.

- **Risk Management and Compliance Control:** In 2022, SeABank focused our resources on implementing and applying international standards on risk management and compliance control, ensuring the adequacy of internal control points/ risk management system for the Bank such as announcing the results of implementation and application of Basel III standards, ESMS system in credit activities, Environmental (E) and Social (S) and Governance (G) standards, applying the IMA (Internal Models Approach) to measure and calculate capital on market risk and measure the Liquidity Coverage Ratio (LCR, NFSR) according to Basel III, digitizing in data inspection and analysis skills, applying COSO international standard practices through reviewing, evaluating and implementing actions related to 05 components of the COSO framework (Control environment; risk assessment; control activities; information and communication; monitoring activities).



- **Efficient operation:** In 2022, SeABank strived to improve and digitize the operation process in order to provide an excellent experience for external and internal customers with outstanding projects such as the Transaction Automation Project at customer service counters (SeATeller), Centralized Operation Flow Management Project (SeATicket), Credit Operation Automation Project (SeAOps), Asset Procurement and Management Software Project (SeAPurchase) or the 10 Customer Experience Journey Enhancement Project, etc.



- **Development of human resources and corporate culture:** In 2022, SeABank focused on developing resources ready for business strategy through many salary, bonus policies and training of 100% of employees and staff, and at the same time improving and expanding welfare policies for all employees and staff throughout the system. Therefore, in 2022, SeABank was honored as "Best Companies to Work for in Asia" for the second consecutive year.





## EVALUATION OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF GENERAL DIRECTORS

The Board of Directors highly appreciates SeABank's operational results in 2022, the efforts of the General Director and Deputy General Directors in performing their duties and powers in accordance with the law and regulations of the Bank, especially their efforts in flexibly adjusting the Bank's operations in line with the complicated developments of the financial-banking market, specifically:

- The General Director managed the activities of SeABank and the members of the Board of General Directors to closely follow the strategic objectives and orientations set out by the General Meeting of Shareholders and the directions/orientations/resolutions and decisions of the Board of Directors in 2022, specifically: SeABank achieved outstanding achievements in total asset growth and profit in addition to ensuring a reasonable minimum bad debt ratio and capital adequacy ratio, meeting Basel II standards. In 2022, the Bank's pre-tax profit reached nearly VND5,069 billion, an increase of 55% over 2021, completing 104% of the plan in 2022.
- At the beginning of 2022, in the context of the complicated Covid-19 epidemic developments with a prolonged and continuous social distancing period and increasing competition, the General Director drastically directed, continuously innovated and created in the Bank's operations to ensure safety but still maintain and develop business activities. However, right after the Government changed the strategy to respond to the epidemic, the General Director gave direction to promptly and flexibly shift the Bank's business activities through a lot of policies and programs to promote business activities and training programs to improve team capacity throughout the system.
- The CEO maintained and developed an effective internal control system, ensuring all defense routes through focusing on implementing Basel III international risk management standards, rated Ba3 by Moody's in many important categories; implementing Environmental (E) - Social (S) - Governance (G) international standards in banking, international standards on COSO compliance control, international Financial Reporting Financ (IFRS), etc.; adjusting the assignment and decentralization of authority to the Deputy General Directors in the system to ensure clarity, transparency, closeness and efficiency; creating a clear and transparent legal framework for the coordination between the members of the Board of General Directors in operating the Bank's operations and the smooth coordination between the Board of General Directors and other divisions and units throughout the system, etc.

- In 2022, the personnel of the Board of General Directors continued to be supplemented, perfected and improved with the appointment of a new Deputy General Director in charge of operating the Bank who was appointed to be General Director in early 2023. He is a foreigner, has many years of experience in the banking sector at home and abroad, especially experience in risk management of banking activities.
- Drastically implement the digital convergence strategy through projects to digitize professional processes such as SeAOps, SeATeller, etc; continuously improve the bank's digital applications to maximize the needs of customers in the direction of modernity, security and safety such as SeAMobile, SeANet.

### ⊗ PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS IN 2023

#### a. General orientations of the Board of Directors in 2023

- Submit statement to the 2023 Annual Shareholders' Meeting on election of the new Board of Directors for the term of 2023-2028 in the direction of supplementing 01 foreign member with long experience in the field of finance and banking in the international market and risk management.
- Upon election of the Board of Directors in the 2023 Annual Shareholders' Meeting, the BOD's members shall (1) elect the title structure for the Board of Directors, including Chairman, Vice Chairman, Full-time member, etc.; (2) perform work assignment and appoint roles of the BOD's members in the affiliated Committees/Boards, in line with the BOD personnel structure for the new term; (3) make orientation training for the BOD's members and other professional training to improve competences as specified and towards international standards/practices; (4) implement and evaluate work performance of the BOD, affiliated committees as well as work efficiency of each BOD's member as prescribed.
- Make operational restructure of the affiliated Committees in line with the BOD in the new term and international practices/standards in order to improve the effectiveness of the Committees as well as senior supervision of the BOD in accordance with the regulations of law and SeABank;
- Continue to improve the corporate governance system, focus on directing the development of SeABank into a healthy, quality, efficient, public and transparent bank and meeting standards of banking safety according to law provisions and international practices/standards as recommended by international organizations (IFC, DFC, etc.), in which priority is given to the implementation of Environmental (E) - Social (S) - Governance (G) standards at the administrative level; in order to bring long-term benefits to shareholders and create opportunities for investors to approach and invest in the Bank in the future.
- Direct the General Director to continue to improve the internal control system to successfully apply the international compliance control standard COSO to ensure the publicity, transparency and adequacy of the internal control points/risk management system in accordance with the law and international standards.
- Direct the preparation and implementation of the business and financial plans for 2023, closely following the solutions for managing monetary, credit policies and banking activities of the Government and the State Bank;
- Continue to drastically direct the implementation of the Scheme of "Restructuring the system of credit institutions associated with bad debt settlement in the period of 2021-2025"; and direct to speed up the implementation of settlement and recovery of bad debt and debts for which provisions have been used to handle risks, prevent and minimize new bad debts to ensure the bad debt ratio on the internal balance sheet at less than 3%;
- Direct the control of reasonable credit growth, follow the credit growth targets in line with the targets assigned by the State Bank and orient the Bank's credit capital into production and business fields, especially into the priority fields and growth drivers according to the Government's policy, supporting socio-economic recovery and development; strictly control credit for potential risk areas;
- Continue to direct to promote digital transformation, develop modern non-cash payment services in banking activities in association with ensuring security and safety, in which priority is given to directing the implementation of digital technology projects and centralized operations to support business activities according to the Bank's strategy.
- Strengthen supervision and provide timely and effective support to the Board of General Directors in order to exploit and make the most of SeABank's business opportunities and advantages;
- Continue to maintain and expand activities for the community - society, sustainable development, environmental protection and corporate culture development, promote creativity and train to improve professional skills of personnel, develop qualified human resources in line with the new business strategies.

**SUSTAINABLE DEVELOPMENT, ENVIRONMENTAL PROTECTION AND CORPORATE CULTURE DEVELOPMENT, PROMOTE CREATIVITY AND TRAIN TO IMPROVE PROFESSIONAL SKILLS OF PERSONNEL, DEVELOP QUALIFIED HUMAN RESOURCES IN LINE WITH THE NEW BUSINESS STRATEGIES...**



**b. Key business plan targets in 2023**

**TOTAL ASSET GROWTH**

**VND 256.389 BILLION**

Expected to grow **by 10%** by the end of 2023.

**MOBILIZED CAPITAL GROWTH**

**VND 18.000 BILLION**

Equivalent to an increase of **12.34%** over 2022, including deposits from customers, issuance of valuable papers, financial organizations/institutions.

**CREDIT BALANCE GROWTH**

**VND 16.200 BILLION**

Equivalent to an increase of **10.52%** over 2022. The credit balance growth must be consistent with the regulations of the State Bank from time to time.

**PRE-TAX PROFIT OF THE BANK**

**VND 5.633 BILLION**

An increase of **11.13%** over 2022. Post-tax profit of the Bank is expected to reach **VND 4,507 billion**.

**THE BAD DEBT RATIO**

**<3%**

Controlled according to the regulations at less than **3%**.

Unit: Billion dong

No.	Targets	Closing amount		Growth compared to 2022	
		2022	2023	Net growth	%
1	Total asset	231.432	256.389	24.957	10%
2	Sources of mobilization from customer deposits, issuance of valuable papers and financial organizations/institutions	145.876	163.876	18.000	12,34%
3	Outstanding loans to customers	153.956	170.156	16.200	10,52%
4	Pre-tax profit	5.069	5.633	564	11,13%
5	Post-tax profit	4.053	4.507	454	11,20%
6	NPL ratio	1,60%	<3%		



# 05

## CORPORATE GOVERNANCE



## OVERVIEW OF GOVERNANCE ACTIVITIES AT SEABANK

SeABank understands that a governance structure that complies with the law and best practices is a guideline for orienting and monitoring the bank's performance in a sustainable manner. Over the years, SeABank has built and perfected our corporate governance system in line with domestic good governance practices and towards international standards, such as Vietnam Corporate Governance Code of Best Practices and OECD Corporate Governance Code, etc.

### SUSTAINABLE CORPORATE GOVERNANCE MODEL

<p><b>Complete legal framework on Corporate Governance</b></p>	<ul style="list-style-type: none"> <li>• Law on Credit Institutions, Enterprise Law, Law on Securities, the Government's Decree 155/2020/ND-CP, Circular 116/2020/TT-BTC guiding a number of articles on corporate governance applied for public companies in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities, etc.</li> <li>• SeABank's Charter, Internal Regulations on Bank Governance, Regulations on Organization and Operations of the Board of Directors, Regulations on Organization and Operations of the Board of Supervisors of the Bank are regularly reviewed and updated in accordance with the applicable new legal regulations.</li> <li>• Other documents and materials related to Bank governance such as Policies on transactions with related parties, Regulations on ESMS system at SeABank...</li> </ul>	<p><b>Effectively implement strategic monitoring</b></p>	<ul style="list-style-type: none"> <li>• Give strategic orientations, vision and mission associated with sustainable development through the approval of building systems, regulations and guidelines on ESMS, promulgation of the Bank's Code of Professional Ethics, Collective Labor Agreement and Internal Labor Regulations, etc., to institutionalize sustainable development factors in banking activities.</li> <li>• Monitor the performance of the Board of General Directors through the reporting mechanism, periodic briefings and evaluate the performance of the Board of General Directors every 6 months and at the end of the year in accordance with SeABank's regulations to serve as a basis for salary increase and bonus to the Board of General Directors.</li> </ul>
<p><b>Improve efficiency in the activities of the Board of Directors</b></p>	<ul style="list-style-type: none"> <li>• The BOD's member structure is towards diversity in terms of gender, expertise and profession: The SeABank's BOD includes 08 members, of which 02 members are independent members and all BOD members are non-executive ones. SeABank's BOD is diverse and balanced in terms of gender with 04 male members and 04 female members. The BOD members are all members with professional qualifications from the University or higher, majoring in finance, banking and economics and have experience in the banking sector, typically Ms. Nguyen Thi Nga with 26 years of experience, Mrs. Le Thu Thuy having graduated in Geogre Mason University – USA with 16 years of experience as the bank manager, Mr. Faussier Loic Michel Marc with 26 years of experience and Mr. Mathew Nevil Welch with nearly 40 years of experience.</li> <li>• Update functions, tasks and support activities of specialized committees to assist and improve the performance of the BOD, including the Human Resources Committee (HRC) and the Risk Management Committee (RMC).</li> <li>• Develop an effective coordination mechanism among the BOD members and between the BOD and the Board of General Directors such as mechanisms of meeting, periodical reporting, direct attendance and consulting by the BOD for the Board of General Directors.</li> <li>• Evaluate the performance of the BOD members based on transparent criteria, including but not limited to: work performance of tasks assigned to them; performance results of assigned projects/units, overall performance of the Bank and other qualitative criteria.</li> </ul>	<p><b>Ensure publicity and transparency in information disclosure</b></p>	<ul style="list-style-type: none"> <li>• Develop an increasingly complete internal and public reporting framework</li> <li>• The BOD effectively supervises information disclosure; diversify and improve the efficiency of communication methods to shareholders and investors</li> </ul>
		<p><b>Enhance the supervisory role of the BOD on environmental and social issues</b></p>	<ul style="list-style-type: none"> <li>• Develop, continue to review and update the Bank's Code of Professional Ethics.</li> <li>• Effectively operate the policies of reporting violations</li> <li>• Supervise the implementation of the Bank's social responsibility.</li> <li>• Develop responsible lending/investment monitoring and evaluation mechanism</li> </ul>

# ORGANIZATIONAL STRUCTURE OF THE BOARD OF DIRECTORS

## BOARD OF DIRECTORS

### BOD members

The SeABank's BOD includes 08 members, of which 02 members are independent members and all BOD members are non-executive ones. SeABank's BOD is diverse and balanced in terms of gender with 04 male members and 04 female members. The BOD members are all members with professional qualifications from the University or higher, majoring in finance, banking and economics and have experience in the banking sector, typically Ms. Nguyen Thi Nga with 26 years of experience, Ms. Le Thu Thuy – graduated in Geogre Mason University – USA with 16 years of experience as a bank manager, Mr. Faussier Loic Michel Marc with 26 years of experience and Mr. Mathew Nevil Welch with nearly 40 years of experience. The detailed composition of SeABank's BOD as of December 31, 2022 is as follows:

No.	Full name	Titles	Titles held at other organizations
1	Le Van Tan	Chairman of the BOD	None
2	Nguyen Thi Nga	Permanent Vice Chairwoman of the BOD	<ul style="list-style-type: none"> <li>Chairwoman of the Members' Council - Phu My Investment and Development Company Limited</li> <li>Chairwoman of the BOD - BRG Group Joint Stock Company</li> <li>Vice Chairman of the BOD - Hanoi Tourist Service Joint Stock Company</li> <li>BOD member - Vietnam Engine and Agricultural Machinery Corporation</li> <li>Vice Chairwoman of the BOD cum General Director - North Ha Noi Smart City Development Investment Joint Stock Company</li> </ul>
3	Le Thu Thuy	Vice Chairwoman of the BOD	Vice Chairwoman of the Members' Council - Post and Telecommunication Finance Company Limited
4	Khuc Thị Quỳnh Lam	Vice Chairwoman of the BOD	<ul style="list-style-type: none"> <li>Chairwoman of the BOD - Transport And Chartering Corporation</li> <li>Chairwoman of the BOD - Thang Long GTC Joint Stock Company</li> <li>BOD Member - Nghe An Pharmaceutical Medical Material and Equipment Joint - Stock Company</li> <li>Chairwoman of the BOD - Nghe An Seafoods and Agricultural Products Joint Stock Company</li> <li>CChairwoman of the BOD, Director - SGCC General Consulting Services Joint Stock Company</li> </ul>
5	Hoang Minh Tan	BOD member	<ul style="list-style-type: none"> <li>Chairman of the BOD - Do Son Tourism Fisheries Service Joint Stock Company</li> <li>Chairman of the Board of Directors - My Duc Cement Joint Stock Company</li> </ul>
6	Bui Trung Kien	BOD member	<ul style="list-style-type: none"> <li>Chairman of the BOD - Truongson Industrial Auto Joint Stock Company</li> <li>Specialized Deputy General Director - Thang Long GTC Joint Stock Company</li> </ul>
7	Ngo Thi Nhai	Independent member of the BOD	None
8	Mathew Nevil Welch	Independent member of the BOD	<ul style="list-style-type: none"> <li>Chairman of the BOD - Asia Dorset Management Pte Ltd</li> <li>Managing Director- Global Sage Executive Search</li> <li>Independent Member of the BOD - Boustead Wavefront Pte. Ltd</li> <li>Independent Member of the BOD - Boustead Wavefront Inc</li> </ul>

According to the list of shareholders as of December 31, 2022



**MR. LE VAN TAN**  
Chairman of the BOD  
Master of Business Administration,  
14 years of experience  
in banking

Number of shares under ownership: **4,465,113**  
Ratio of shares under ownership: **0.2188%**



**MADAME NGUYEN THI NGA**  
Permanent  
Vice Chairwoman of the BOD  
Bachelor of Economics from  
National Economics University, 26 years  
of experience in the banking

Number of shares under ownership: **72,116,968**  
Ratio of shares under ownership: **3.5346%**



**MS LE THU THUY**  
Vice Chairwoman of the BOD  
cum General Director (\*)  
Bachelor of Finance - Banking -  
Business Administration -  
George Mason University, Virginia, USA,  
16 years of experience in banking

Number of shares under ownership: **48,053,047**  
Ratio of shares under ownership: **2.3307%**



**MS KHUC THI QUYNH LAM**  
Vice Chairwoman of the BOD  
Bachelor of Laws, Bachelor of  
Foreign Languages, 21 years of experience  
in banking

Number of shares under ownership: **5,537,693**  
Ratio of shares under ownership: **0.2714%**



**MR HOANG MINH TAN**  
BOD member

Bachelor of Accounting, 19 years of  
experience in the banking

Number of shares under ownership: **4,885,717**  
Ratio of shares under ownership: **0.2395%**



**MR BUI TRUNG KIEN**  
BOD member

Bachelor of Economics, 15 years of  
experience in banking

Number of shares under ownership: **4,305,764**  
Ratio of shares under ownership: **0.2110%**



**MS NGO THI NHAİ**  
Independent member of the BOD

Bachelor of Economics from National Economics  
University, 05 years of experience in banking, 08  
years of experience in audit - finance

Number of shares under ownership: **2,813,020**  
Ratio of shares under ownership: **0.1379%**



**MR. FAUSSIER LOIC MICHEL MARC**  
Independent member of the BOD (\*\*)

Bachelor of Economics - Panthéon University - Assas University Paris II;  
Master of Business Law - Paris Institute of Political Studies and Master  
of Finance - Paris Dauphine University, French Republic, 26 years of  
experience in banking



**MR. MATHEW NEVIL WELCH**  
Independent member of the BOD (\*\*\*)

Master of Business Administration - Harvard Business School (USA),  
nearly 40 years of experience in banking and international finance,  
especially 10 years of experience in bank governance.

Number of shares under ownership: **0**  
Ratio of shares under ownership: **0%**

(\*) Ms. Le Thu Thuy resigned from the position of General Director of SeABank from July 11, 2022 and continues to participate in the Bank's governance as Vice Chairwoman of the BOD, a specialized member of the Bank.

(\*\*) Mr. Faussier Loic Michel Marc resigned to be an independent member of the BOD from May 26, 2022 and was assigned by SeABank's BOD to assume the position of Deputy General Director in charge of operation from July 11, 2022. On January 03, 2023, Mr. Faussier Loic Michel Marc was appointed as the General Director of SeABank by the BOD according to the Decision No. 06/2023/QĐ-HĐQT.

(\*\*\*) Mr. Mathew Nevil Welch was additionally elected as an independent member of the BOD for the term of 2018-2023 at the Annual General Meeting of Shareholders of SeABank on April 21, 2022.

**SKILLS MATRIX  
OF BOD MEMBERS AND ITS AFFILIATED COMMITTEES**

Full name	Titles	Fields						
		Management - Banking & Finance	Accounting/Auditing	Retails	Risk Management	Investment	Human Resources	Legal Affairs
Le Van Tan	Chairman of the BOD/ Chairman of the Risk Management Committee	x		x	x		x	
Nguyen Thi Nga	Permanent Vice Chairwoman of the BOD/Chairwoman of the HR Committee/ Vice Chairwoman of the Risk Management Committee	x		x	x	x	x	
Le Thu Thuy	Specialized Vice Chairwoman of the BOD/Vice Chairwoman of the HR Committee	x		x	x	x	x	x
Khuc Thị Quỳnh Lam	Vice Chairwoman of the BOD	x				x	x	
Hoang Minh Tan	BOD Member/Member of the HR Committee	x	x					
Bui Trung Kien	BOD Member	x	x					
Ngo Thi Nhai	Independent member of the BOD/Member of the Risk Management Committee	x	x		x			
Mathew Nevil Welch	Independent member of the BOD	x				x		
Vu Thị Ngọc Quỳnh	Head of the Board of Supervisors	x	x					
Vu Quoc Viet	Member of the Board of Supervisors	x	x					
Nguyen Thị Phương	Member of the Board of Supervisors	x	x					
Nguyen Ngọc Quỳnh	Deputy General Director - Member of the HR Committee	x	x			x		
Nguyen Tuan Anh	Member of the Risk Management Committee	x	x		x			
Bui Thi Hai Yen	Member of the HR Committee	x					x	

**⊗ COMMITTEES UNDER THE BOARD OF DIRECTORS**

In 2022, the Risk Management Committee and the HR Committee under the BOD performed their functions and duties in accordance with the laws and regulations of SeABank; advised and assisted the BOD in key areas of the Bank, helping the BOD to make appropriate decisions, specifically:

**RISK MANAGEMENT COMMITTEE**

No.	Full name	Titles	Experience/Qualifications
1	Le Van Tan	Chairman of the BOD - Chairman of the Committee	Master of Business Administration, 14 years of experience in banking
2	Nguyen Thi Nga	Permanent Vice Chairwoman of the BOD - Vice Chairwoman of the Committee	Bachelor of Economics from National Economics University, 26 years of experience in the banking
3	Le Thu Thuy	Vice Chairwoman of the BOD cum General Director - Member	Bachelor of Finance - Banking - Business Administration - George Mason University, Virginia, USA, 16 years of experience in banking
4	Ngo Thi Nhai	Independent member of the BOD - Member	Bachelor of Economics from National Economics University, 05 years of experience in banking, 08 years of experience in audit - finance
5	Nguyen Tuan Anh	Director of Risk Management Division - Member	Master of Business Administration at the University of Hawaii at Manoa, member of the Association of Chartered Certified Accountants (ACCA) and being a Certified Internal Auditor (CIA) of the Institute of Internal Auditors and Chartered Certified Accountants (both in the United States and Vietnam); 18 years of experience in auditing, 4 years of experience in bank risk management.

**HUMAN RESOURCES COMMITTEE**

No.	Full name	Titles	Experience/Qualifications
1	Nguyen Thi Nga	Permanent Vice Chairwoman of the BOD - Vice Chairwoman of the Committee	Bachelor of Economics from National Economics University, 26 years of experience in the banking
2	Le Thu Thuy	Vice Chairwoman of the BOD cum General Director - Member	Bachelor of Finance - Banking - Business Administration - George Mason University, Virginia, USA, 16 years of experience in banking
3	Hoang Minh Tan	BOD Member - Member	Bachelor of Economics from National Economics University, 05 years of experience in banking, 08 years of experience in auditing - finance
4	Nguyen Ngọc Quỳnh	President of Trade Union, Deputy General Director - Member	Bachelor of Finance - Credit from Banking Academy, 18 years of experience in banking and finance
5	Bui Thi Hai Yen	Director of Human Resources Management and Development Division - Member	Bachelor of Finance - Accounting from Thuongmai University and Bachelor of Russian Language at University of Languages and International Studies, 18 years of experience in human resources, of which 11 years of experience in banking

## ⊗ NOMINATIONS AND SELECTION OF SENIOR MANAGERS

SeABank's procedure for senior manager nomination and selection begins with the issuance of relevant resolutions/decisions by the Board of Directors and the advice of the HR Committee (if necessary).

SeABank's BOD has established the purposes, values and strategies for the Bank's operations as well as our organizational, managerial and operational apparatus.

At the same time, the BOD also assigns work and decentralizes authority to BOD members of the term of 2018-2023 and assigns to the General Director of the Bank to suit the actual operations of the Bank and the related regulations.

The nomination and selection of individuals expected to elect members of the Board of Directors and the Board of Supervisors are done in accordance with the law and the Bank's Charter. Accordingly, shareholders will nominate candidates who meet the criteria and conditions to become a member of the BOD, the Board of Supervisors in accordance with the provisions of the Law on Credit Institutions, the Enterprise Law, the Law on Securities and the provisions of the Bank's Charter, ensuring the level of diversity and capacities related to the Bank's operations and in line with the Bank's internationalization strategy.

- **Diversity:** To meet diversity criterion, SeABank has clearly identified candidates that can be nominated, including: gender, age, education level, work experience, position in the fields different areas. Members from different fields, with different experiences and perspectives will help make the decision-making process more accurate and inclusive. We believe that gender diversity on the BOD helps to ensure diversity and objectivity in the decision-making process. The presence of women in the BOD also helps to provide a different and richer perspective in the process of managing and operating the organization. At the same time, SeABank also facilitates young candidates who have potential and passion for the banking industry and can bring added value to the Bank.
- **Independence:** An important factor in making accurate and transparent decisions. Independent BOD members will not be influenced by individual or collective interests and will be able to focus on making decisions for the mutual benefits of the Bank and our stakeholders.
- **Appropriate capacities:** BOD members need to have capacities appropriate to the Bank's impacts on the community, environment, economy and society. At the same time, the BOD members must have knowledge and experience in areas related to the Bank's business activities.

After the proposed list of candidates is approved by the SBV, the candidates will be submitted to the Bank's Annual General Meeting of Shareholders to conduct cumulative voting. The election process will comply with the provisions of the law and the Bank's Charter, ensuring transparency, fairness and right procedures.

The members elected to the BOD will be trained and closely supervised during the Bank's operation. They will perform governance tasks and make important strategic decisions for the Bank's sustainable development.

In 2022, SeABank's Annual General Meeting of Shareholders elected an additional independent BOD member, Mr. Mathew Nevil Welch, who has 40 years of experience in the field of international finance and banking. He was nominated in accordance with the criteria and conditions and was approved by the State Bank before conducting cumulative voting. Mr. Mathew Nevil Welch is supplemented to the BOD to enhance the BOD's capacities in the Bank's international cooperation strategies and projects and at the same time, to enhance diversity, expertise and international banking governance capacity of the Bank's Board of Directors.

## ⊗ CONFLICT OF INTEREST MANAGEMENT

SeABank has promulgated a number of regulations on the related activities and obligations to manage and prevent conflicts of interest included in the Charter, Internal Regulations on Banking Governance and Regulations on organization and operation of the Board of Directors (BOD) and the Supervisory Board of the Bank. Accordingly, managers and operators of SeABank are obliged to (i) promptly, fully and accurately notify SeABank of their interests at other organizations, their transactions with other

organizations and individuals that may cause conflicts of interests with SeABank and may only participate in such transactions with the BOD's consent; (ii) publicize relevant interests as prescribed by law and in the Bank's Charter. A member of the Board of Directors and the Supervisory Board is not allowed to vote on issues related to conflict of interest with such member. For contracts signed by and between SeABank and the concerned people, the Board of Directors and the General Director must ensure that these contract are made on the principle of equality and voluntariness. The contract provisions must be clear, detailed and consistent with the applicable law. It is required for the Board of Directors and the General Director to disclose information about the contract as prescribed by law and SeABank (if any). SeABank respects legitimate rights and interests of people who have rights and interests related to SeABank including creditors, employees, SeABank service users, suppliers, community and those who have rights and interests related to SeABank.

## COMMITMENTS BY THE BOARD OF DIRECTORS TO SUSTAINABLE DEVELOPMENT

Be aware of the meanings and roles of the sustainable development of the Bank in general and of each Banking employee in particular, a set of core values towards the sustainable development of the community, society and the Bank itself has been announced by SeABank, typically as follows:



### 01 FOR COMMUNITY

#### **Connect and bring core values to customers and the community**

- Actively participate in the social security activities
- Take the lead and set an example of good behavior
- Attach responsibilities of the individuals and organizations to the customers, community and society

### 02 ALWAYS MAINTAIN TRANSPARENCY

#### **Always maintain the transparency to deserve the expectation in the eyes of customers**

- Ensure to provide accurate and clear information in the quick and effective manner for responding to customers' needs.
- Comply with regulations, principles and standards in interactions.
- It is prohibited to make embezzlement or do for self-interest



### 03 KEEP ON DESIRE

#### **Desire to contribute and affirm our values and conquer success**

- Desire to contribute to organization and community

### 04 BUILD FOREVER SUSTAINABILITY

#### **Expand the sustainable development for serving the community**

- Achieve a sustainable growth in terms of scale, products and services.
- Constantly innovate and contribute ideas in the effective manner for serving the community.



The above core values have been institutionalized by the Board of Directors and the Board of Management in specific regulations of the Bank to create a legal corridor for the sustainable development, environmental protection, human rights assurance and implementation of labor relation responsibilities. Please see details of our actual activities performed in the year in Chapter VII - Sustainable Development.

SeABank is committed to overcoming/coordinating in overcoming the negative impacts that are determined to be caused or contributed by SeABank. These effects may impact the environment, society - customer, other stakeholders, economy - interbank failures, etc. (if any).

## OPERATIONS OF BOARD OF DIRECTORS

More than 50 face-to-face meetings were by the SeABank for taking polls from the BOD members to approve issues under the scope of authority, in compliance with the law and SeABank. The BOD meetings and taking polls were held according to orders, procedures, ensuring participation/voting as specified. Information about the BOD's resolutions/decisions were disclosed in its Corporate Governance Report 2022, specifically including but not limited to the following Resolutions:

No.	Resolution /Decision No.	Dated	Content of meeting and adoption	Rate of adoption
1.	45/2022/NQ-HDQT	11/01/2022	Profiles of expected personnel to be additional elected as independent members of the BOD in the term of 2018 – 2023 of SeABank	100%
2.	206/2022/NQ-HDQT	23/2/2022	Last date of register for implementation of right to participate in the 2022 Annual Shareholders' Meeting	100%
3.	242/2022/NQ-HDQT	02/3/2022	Investment in Certificates of Deposit of Post and Telecommunication Finance Company Limited	100%
4.	286/2022/NQ-HDQT	15/3/2022	Plan for handling odd shares and undistributed shares by the offering of 181,311,631 shares to existing shareholders of SeABank	100%
5.	288/2022/NQ-HDQT	15/3/2022	Investment in Certificates of Deposit of Post and Telecommunication Finance Company Limited	100%
6.	319/2022/NQ-HDQT	25/3/2022	Some contents related to organization of 2022 Annual Shareholders' Meeting	100%
7.	328/2022/NQ-HDQT	29/3/2022	Issuance of guarantee to BRG Group Joint Stock Company	100%
8.	336/2022/NQ-HDQT	31/3/2022	Plan for issuance of SeABank bond in 2022	100%
9.	340/2022/NQ-HDQT	31/3/2022	Some contents related to organization of 2022 Annual Shareholders' Meeting	100%
10.	342/2022/NQ-HDQT	01/4/2022	Appointment of Director of Quang Nam Branch	100%
11.	353/2022/NQ-HDQT	08/4/2022	Adoption of 2021 SeABank Annual Report	100%
12.	355/2022/NQ-HDQT	08/4/2022	Appointment of Directors of Cau Giay Branch and Hai Duong Branch	100%

13.	361/2022/NQ-HDQT	14/4/2022	Approval of loan from Vietcombank Laos	100%
14.	373/2022/NQ-HDQT	20/4/2022	Submission to the 2022 Annual Shareholders' Meeting for adoption of capital contribution and purchase of shares of Asean Security Corporation	100%
15.	376/2022/NQ-HDQT	20/4/2022	Amendment of Operational License on Charter capital of SeABank	100%
16.	409/2022/NQ-HDQT	28/4/2022	Appointment of Director of Dak Lak Branch	100%
17.	425/2022/NQ-HDQT	16/5/2022	Some contents related to schedule for implementation of the 2022 Plan for increase of SeABank Charter capital	100%
18.	453/2022/NQ-HDQT	26/5/2022	Adoption of Mr. Faussier Loic Michel Marc having no longer been the SeABank BOD's member	100%
19.	454/2022/NQ-HDQT	27/5/2022	Acceptance and appointment of Director of Nam Dinh Branch	100%
20.	478/2022/NQ-HDQT	03/6/2022	Acceptance and appointment of Senior Deputy General Director of SeABank	100%
21.	488/2022/NQ-HDQT	07/6/2022	Assignment of work and decentralization of competence to the BOD members in the term of 2018 – 2023 of SeABank	100%
22.	510/2022/NQ-HDQT	17/6/2022	Promulgation of Regulations on approval of credit grant to customers at SeABank	100%
23.	514/2022/NQ-HDQT	21/6/2022	Appointment of Director of Binh Phuoc Branch	100%
24.	533/2022/NQ-HDQT	27/6/2022	Adjustment of 2022 Plan for issuance of ESOP	100%
25.	545/2022/NQ-HDQT	30/6/2022	Convertible loan transaction from the Lender as International Finance Corporation (IFC)	100%
26.	562/2022/QĐ-HDQT	08/07/2022	Mrs. Le Thu Thuy's having resigned from the SeABank General Director and continued participation in the Banking governance in the role of Vice Chairman of the BOD	100%
27.	563/2022/QĐ-HDQT	08/07/2022	Appointment of Mr. Faussier Loic Michel Marc – Senior Deputy General Director in charge of management of SeABank's operations	100%

28.	<b>598/2022/NQ-HDQT</b>	19/07/2022	Adoption of appointment of Mrs. Tran Thi Thu Binh – Director of Northern Region cum Director of Bac Giang Branch	<b>100%</b>
29.	<b>602/2022/NQ-HDQT</b>	19/07/2022	Adoption of appointment of Mr. Le Quoc Long – Standing Deputy General Director of SeABank cum Chairman of SeABank AMC Company Limited	<b>100%</b>
30.	<b>631/2022/NQ- HDQT</b>	08/08/2022	Adoption of grant of guarantee limit to Hanoi Real Estate Business and Services Joint Stock Company	<b>100%</b>
31.	<b>636/2022/NQ-HDQT</b>	09/08/2022	Amendment of and supplement to Charter and Business Registration of Joint Stock Company in the Business Registration Certificate	<b>100%</b>
32.	<b>667/2022/NQ-HDQT</b>	19/08/2022	Acceptance and appointment of Director of Thu Duc Branch	<b>100%</b>
33.	<b>678/2022/NQ- HDQT</b>	23/08/2022	Adoption of voting by polls for approval of: - Last date of register for implementation of right to vote by poll - Contents related to the convertible loans from the IFC	<b>100%</b>
34.	<b>681/2022/NQ- HDQT</b>	23/08/2022	Adoption of Mrs. Tran Thi Thanh Xuan – Director of the Large Corporate Customer Division having been resigned from Hanoi 3 Regional Director	<b>100%</b>
35.	<b>682/2022/NQ- HDQT</b>	23/08/2022	Appointment of Mr. Hoang Huy Chuong – Deputy Director of Individual Customer Division concurrently holding the position of Hanoi 3 Regional Director	<b>100%</b>
36.	<b>683/2022/NQ- HDQT</b>	23/08/2022	Acceptance of Mr. Nguyen Tien Viet to hold the position of Hanoi 3 Regional Director	<b>100%</b>
37.	<b>721/2022/NQ-HDQT</b>	14/09/2022	Adoption of voting by poll in the Shareholders' Meeting for approval of loans with the IFC	<b>100%</b>
38.	<b>722/2022/NQ- HDQT</b>	14/09/2022	Adoption of SeABank's making capital contribution for establishment of enterprise operating in the field of insurance	<b>100%</b>
39.	<b>734/2022/NQ-HDQT</b>	20/09/2022	Approving the granting of factoring limit to buyers in the factoring service of domestic sellers to Hanoi Real Estate Business and Services Joint Stock Company at SeABank Transaction Office	<b>100%</b>
40.	<b>752.B/2022/NQ-HDQT</b>	29/09/2022	Adoption of submission to the State Bank of Vietnam for establishment of SeABank Branches and Transaction offices in 2023	<b>100%</b>
41.	<b>793/2022/NQ-HDQT</b>	19/10/2022	Adoption of 1 <sup>st</sup> share distribution result and plan for 2 <sup>nd</sup> share distribution according to the 2022 ESOP Program Chương trình ESOP năm 2022	<b>100%</b>

42.	<b>795/2022/NQ-HDQT</b>	19/10/2022	Adoption of submission to the State Bank of Vietnam for establishment of Di An Branch in Binh Duong Province according to the Plan for establishment of SeABank Branches and Transaction offices in 2023	<b>100%</b>
43.	<b>803/2022/NQ-HDQT</b>	24/10/2022	Adoption of the last date of register for implementation of right to nominate the expected personnel for election of members of the BOD and the Supervisory Board in the term of 2023 - 2028	<b>100%</b>
44.	<b>807/2022/NQ-HDQT</b>	25/10/2022	Investment in Certificates of Deposit of Post and Telecommunication Finance Company Limited	<b>100%</b>
45.	<b>822/2022/NQ-HDQT</b>	01/11/2022	Adoption of loan with DFC	<b>100%</b>
46.	<b>838/2022/NQ-HDQT</b>	09/11/2022	Acceptance and appointment of Director of Binh Chanh Branch – HCM City	<b>100%</b>
47.	<b>839/2022/NQ-HDQT</b>	09/11/2022	Acceptance and appointment of Director of Bac Giang Branch – Northern 2 Region	<b>100%</b>
48.	<b>886/2022/NQ-HDQT</b>	28/11/2022	For grant of credit to Vietnam Engine and Agricultural Machinery Corporation	<b>100%</b>
49.	<b>905/2022/NQ-HDQT</b>	12/12/2022	Adoption of plan for increase of PTF Charter capital	<b>100%</b>
50.	<b>918/2022/NQ-HDQT</b>	19/12/2022	Adoption of change in contributed capital representative of SeABank at PTF	<b>100%</b>
51.	<b>939/2022/NQ-HDQT</b>	26/12/2022	Adoption of the 2023 Budget plan	<b>100%</b>
52.	<b>946/2022/NQ-HDQT</b>	28/12/2022	Adoption of issuance of SeABank Certificates of Deposit	<b>100%</b>

Therefore, by issuance of relevant resolutions/decisions, the SeABank Board of Directors has set up purposes, values and strategies for the Bank's operations, as well as organizational, managerial and operating structure of the Bank. And, the Board of Directors has also assigned works and decentralized competences to the BOD members in the term of 2018-2023 and to the General Director of the Bank according to the Bank's actual operations of the Bank and related regulations.

## OPERATIONS OF THE BOD'S INDEPENDENT MEMBERS IN 2022

### a. Structure of the BOD's independent members:

At the moment, the SeABank BOD has 02 independent members, including: Mrs. Ngo Thi Nhou cum member of the Risk Management Committee under the Board of Directors and Mr. Mathew Nevil Welch who was additional elected in 2022.

### b. Operations of the BOD's independent members in 2022

The BOD's independent members have fulfilled their duties and functions, participated in discussions and contributed ideas in the positive, proactive and prompt manner in the meetings/voting by polls of the Board of Directors. Accordingly, the BOD's independent members performed some following tasks:

- ▶ Conduct monitoring through an information reporting mechanism for financial statements, operating and financial position of the Bank.
- ▶ Participate in evaluation and voting on some transactions between the Bank and the BOD's members, the General Director (Director), other managers of the Bank and their stakeholders as prescribed by law.
- ▶ Participate in evaluation through the information reporting mechanism of the Bank's internal control and risk management systems;
- ▶ Supervise the Board of Directors, General Director and other managers of the Bank;
- ▶ Evaluate coordination between the Supervisory Board and the Board of Directors, General Director and shareholders.

### c. Evaluation on operations of the Bank's BOD and BOD's members in 2022

For general assessment of the BOD's operations in 2022, it is generally commented by the BOD's independent members as follows:

- ▶ The Board of Directors has worked with a high sense of responsibility, transparency in governance, compliance with law provisions in relation to the banking activities as well as regulations on the listed companies.
- ▶ More than 50 face-to-face meetings were by the SeABank for taking polls from the BOD members to approve issues under the scope of authority, in compliance with the law and SeABank. The BOD meetings and taking polls were held according to orders, procedures, ensuring participation/voting as specified and the member discussed and evaluated thoroughly to make orientations and decisions according to the Bank's actual operations as well as bring benefits to the Bank and shareholders.
- ▶ Issues related to the Bank's business plan, budget plan, network expansion, appointment of senior bank officers, implementation of capital increase plans to improve the Bank's financial capacity and implementation of the 2022 Annual Shareholders' Meeting's resolutions were regularly reviewed and evaluated by the Board of Directors in the BOD's voting by poll or face-to-face meetings.
- ▶ Regarding the BOD's structure: There are total 08 members of the BOD, including 02 independent members, 02 stakeholder members and all members are non-executive members; ensuring the BOD's structure as prescribed by the banking law and regulations on corporate governance of listed companies.
- ▶ For governance and supervision work:
  - The BOD took its role in the proper manner to implement the 2022 Annual Shareholders' Meeting resolutions; complied with regulations on corporate governance, convened meetings and voted by polls for timely direction and issuance of decisions in accordance with the Bank's situations, especially during the period of economic fluctuations and recession, while harmonizing interests and benefits of the Bank and its shareholders.

- The BOD's Members always actively performed their roles, responsibilities and duties with the Bank, with the Board of Directors and closely support the Board of Management in the timely and prompt manner in the Bank's operations.
- The Bank's internal control and risk management systems have been continuously updated, adjusted and developed to ensure compliance with the actual situation and closing to international standards such as application of international standards, for i.e. Basel III, COSO, etc.
- Coordination in performance between the Supervisory Board and the Board of Directors, General Director and shareholders was always implemented and strengthened, specifically: the Supervisory Board participated in meetings of the Board of Directors and the General Director to promptly grasp information and development orientations of the Bank; documents on voting by polls from the BOD's members for approval of issues within their scope of competence were always sent simultaneously to the Head of Supervisory Board for supervision in each specific case; and the BOD's reports were sent simultaneously to the Supervisory Board for review, etc.
- Direct full-time members/Risk management committee to review and consult the environmental and social impact management policies, and approve issuance of the environmental and social impact management policies and activities/solutions/ to remedy or bring the proactive environmental and social impacts as proposed by the General Director.

## OPERATIONS OF SUB-COMMITTEES UNDER MANAGEMENT OF BOARD OF DIRECTORS

### RISK MANAGEMENT COMMITTEE

In 2022, the Risk Management Committee prioritizes focusing on the following risk management contents:

- Compliance with law provisions;
- Credit risks;
- Business Continuity Management;
- Market Risks;
- Liquidation Risks.
- ▶ The Risk Management Committee advised the SeABank Board of Directors to issue regulations such as: decision on risk appetite at SeABank in the period of 2022-2025 as prescribed in Circular No. 13/2018/TT- NHNN providing for functions, tasks and organization of the SeABank Risk Handling Commission;
- ▶ Focusing on risk management for debt collection, especially paying attention to the possibility of increasing bad debts because of customers's having commenced t to pay debts after being rescheduled due to impacts by the Covid-19 epidemic; moreover, the real estate market has shown some signs of slowing down; the number of transactions has decreased and value of real estate has tended to decrease gradually;
- ▶ Setting up some plans and implementing the effective responses to ensure the safety and stable operations of the entire system in line with the new post-Covid-19 situation;
- ▶ Completion of the implementation of capital calculation by the internal model method based on the Basel III standards;
- ▶ Completion of details and implementation of the liquidity contingency plan to ensure the compliance with provisions of Circular No. 13/2018/TT-NHNN. And, SeABank has also researched and developed the internal liquidity risk limits/early warning signs to meet higher governance requirements as well as in line with the new and advanced Basel III regulations.
- ▶ Completion of development of the liquidity index measurement plan under the Basel III including two LCR and NFSR indices with the aim to fully meet international regulations.

## PERSONNEL COMMITTEE

In 2022, in addition to 02 annual meetings and some other meetings, the following issues were reviewed and adopted by the Personnel Committee:

- ▶ Advising and submitting documents to the State Bank of Vietnam for approval and appointment of Mr. Faussier Loic Michel Marc to hold the position of General Director of the Bank, salary, bonus and welfare conditions of the new General Director; change of the capital contribution representatives at subsidiaries, including change of SeABank AMC's Chairman, change of PTF Members' Council; nomination of candidates for members of the BOD and the Supervisory Board in the term of 2023-2028, etc.
- ▶ Advising the Board of Directors on orientations, policies and programs for key topics, including: additional business salary program for the corporate banking segment in the entire SeABank system; policy on KPIs and additional business salary for marketing staff and managers in the Individual Customer Division; program for additional business salary payment program in the Large Corporate Customer segment in the entire SeABank system; program for adjustment of salary and average business performance allowance in 2022; building the KPIs system for the Head Quarters; SeAESOP 2022 program for stock options to employees; PVI program for employees and relatives, etc.
- ▶ Advising the Board of Directors on appointment and dismissal of the Bank's executives and managers such as recruitment and appointment of Director of the HR Management and Development Division, Deputy Director of Digital Banking Technology Division, Deputy Director of Corporate Banking Division, Deputy Director of Risk Management Division, regional directors and branch directors such as Quang Nam, Binh Phuoc, Thu Duc, Binh Chanh, etc.

## SUPERVISORY BOARD

According to List of shareholders as at December 31, 2022

No.	Supervisory Board member	Position	Profession/ Experience	Number of shares held	Rate of shares held
1	Mrs. Vu Thi Ngoc Quynh	Head of Supervisory Board	Master of Business Administration - California Miramar University, USA	2.937.980	0,1440%
2	Mrs. Nguyen Thi Phuong	Member of Supervisory Board	Business Administration in Tourism and Hotel – National Economics University, Hanoi	2.737.980	0,1342%
3	Mr. Vu Quoc Viet	Member of Supervisory Board	Bachelor of Economics - University of Economics Ho Chi Minh City	-	0,000%

### OPERATIONS OF THE SUPERVISORY BOARD IN 2022

Monthly meetings were held by the Supervisory Board to make review, evaluation and approval of monthly control reports and submit to the Board of Directors; make discussion and approval of action plan for the next month

No.	Supervisory Board member	Participated in meetings	Participation ratio	Voting ratio	Reasons for failure to participate
1	Mrs. Vu Thi Ngoc Quynh	12	100%	100%	
2	Mrs. Nguyen Thi Phuong	12	100%	100%	
3	Mr. Vu Quoc Viet	12	100%	100%	

### SUPERVISION ACTIVITIES OF THE SUPERVISORY BOARD FOR THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SHAREHOLDERS:

- Supervision activities of the Supervisory Board for the Board of Directors and the Board of Management were carried out regularly and on the thematic basis with the banking system and subsidiaries, on the basis of direction and management of the Government and the State Bank of Vietnam for activities of credit institutions related to implementation of monetary, credit and foreign exchange policies, activities of capital contribution investment, share purchase, governance capacity improvement, risk management, financial capacity improvement and internal control system improvement.
- As supervised by the Supervisory Board, the Board of Directors has fully and promptly implemented guidelines, policies and directives of the SBV and the Shareholders' Meeting Resolutions by issuance of resolutions and directives on the orientation of business goals and targets and key missions; and supervised that the committees under management of the Board of Directors have been fully established as prescribed by law and accordingly promoted their roles in the Bank's governance.
- As ensured by the Supervisory Board, the Board of Management has organized and implemented business tasks and plans according to orientations/ directions/ resolutions/ decisions of the Shareholders' Meeting and the Board of Directors; ensured that the Board of Management has clearly assigned works and delegated competences to each professional unit for continuous review of internal regulations in order to standardize the internal document system and ensure timely updates of regulations of the State Bank of Vietnam, law provisions and operations of the Bank in the smooth, safe and effective manner.
- Supervision of transactions with stakeholders as prescribed by law and the Bank's Charter, internal regulations on corporate governance of SeABank and the Bank's policy on transactions with stakeholders.
- Appraisal of the Bank's the 2022 semi-annual financial statements and financial statements.

### COORDINATION IN THE SUPERVISORY BOARD'S OPERATIONS WITH THE BOD, BOARD OF MANAGEMENT AND OTHER MANAGERS

- The Supervisory Board participated in the BOD's regular meetings and/or briefings of the BOM, BOD and accordingly, ensured that information and documents on the Bank's management, administration and business activities for serving the supervision activities of the Supervisory Board.
- The Supervisory Board and Internal Audit held meetings to promptly notify and work with the Board of Directors, General Director and members of the Board of Management to make drastic decisions and directions to prevent and handle shortcomings in operations, contributing to improvement of capacity of the internal control system, completion of regulations, improvement of business processes, products, and risk management and improvement of management and administration capacity of the system.
- The Board of Directors and the Board of Management have made efforts to overcome shortcomings as recommended by of the Supervisory Board and Internal Audit, creating conditions for the Supervisory Board to perform its duties.

### OTHER OPERATIONS OF THE SUPERVISORY BOARD

During the period, the Supervisory Board also performed some other functions and duties as follows:

- Make evaluation and selection of an audit company for auditing the SeABank's 2022 financial statements according to the Shareholders' Meeting resolution;
- Monitor and make a list of stakeholders and make review of transactions with stakeholder of the Bank under provisions of the Law on Enterprise, Law on Credit Institutions;
- Appraisal of the Bank's 2021 Financial Statement;
- Report on money laundering prevention as required by the State Bank of Vietnam;
- Periodic or extraordinary reports as required by the State Bank of Vietnam and the Banking Supervision Agency.

## SALARY, REMUNERATION AND BENEFITS TO BOARD OF DIRECTORS, SUPERVISORY BOARD, AND INTERNAL AUDIT UNIT

### REGIMES ON DETERMINATION OF SALARY, REMUNERATION AND BENEFITS

#### a. For BOD Members

Chairman, Vice Chairman and members of the Board of Directors are entitled to remuneration and other reasonable and necessary expenses during performance of their duties. Total operating budget of the Board of Directors is decided by the Shareholders' Meeting. The Board of Directors may, based on total budget approved by the Shareholders' Meeting, decide remuneration applicable to the BOD members and specific expenses according to the BOD's operations. Remunerations of the BOD members are included in the business expenses of SeABank as prescribed by law on corporate income tax and other relevant laws.

The BOD members holding an executive position or perform other tasks that, in the opinion of the Board of Directors, beyond the scope of normal duties of a BOD member, may be compensated in the form of a lump-sum remuneration by time, salary, commission percentage, profit percentage, or in other forms as decided by the Board of Directors.



The BOD Members may have the right to receive all expenses for travel, accommodation, meals and other reasonable ones previously paid during performing their responsibilities, including any expenses arising from participation in meetings of the Shareholders' Meeting, the BOD and other committees of the BOD in accordance with law provisions and SeABank from time to time.

#### b. For Supervisory Board's member:

Operating expenses (including salary, remuneration, bonus, other benefits and expenses for meals, accommodation, travel, expenses for using independent consulting services at the reasonable prices and other benefits during performance) of the Supervisory Board are recognized in the business expenses of SeABank as prescribed by law on corporate income tax and relevant laws and recorded in a separate section in the annual financial statements of SeABank.

It is decided by the Shareholders' Meeting on total salary, remuneration, bonus, other benefits and annual operating budget of the Supervisory Board based on business results of SeABank and the performance of the Supervisory Board as prescribed by law and regulations of SeABank from time to time.

Total remuneration and operating expenses of the Supervisory Board must not exceed total annual operating budget of the Supervisory Board approved by the Shareholders' Meeting, unless otherwise decided by the Shareholders' Meeting.

#### c. For Internal audit

Internal auditor shall be entitled to salary, bonus and other benefits according to the Bank's internal regulations.

### REMUNERATION AND OPERATING EXPENSES OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD

Transactions made by the BOD, BOM and SB were included in the Corporate Governance Report on the official SeABank website.

#### REMUNERATIONS AND OPERATING EXPENSES OF THE BOD AND THE SUPERVISORY BOARD

Unit: Million VND

No.	Item	In 2022	In 2021
<b>I</b>	<b>TBOD's remunerations</b>	<b>17.323</b>	<b>12.522</b>
1	▶ BOD's Chairman	4.390	3.240
2	▶ BOD's Standing Vice Chairman	3.510	2.160
3	▶ BOD's Vice Chairman in charge	2.620	1.000
4	▶ BOD's Vice Chairman	1.080	1.080
5	▶ 02 BOD's members	1.080	1.080
6	▶ BOD's independent members	2.483	1.790
<b>II</b>	<b>Supervisory Board's remunerations and operating expenses</b>	<b>2.160</b>	<b>2.172</b>
<b>III</b>	<b>Salaries, bonuses and other benefits of the General Director and other managers</b>	<b>29.083</b>	<b>24.198</b>

## INSIDER STOCK TRANSACTIONS

No.	Transaction made by	Relation with insider	Number of shares held at the beginning of period (31/12/2021)		Number of shares held at the end of period (31/12/2022)		Reasons for increase and reduction (purchase, sale, conversion, bonus, etc.)
			Number of shares	Rate	Number of shares	Rate	
1	Le Van Tan	BOD's Chairman	54.560	0,004%	4.465.113	0,219%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
2	Nguyen Thi Nga	BOD's Standing Vice Chairman	26.206.773	1,773%	72.116.968	3,535%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares from the exchange. Buy shares under the ESOP issuance in 2022.
3	Le Thu Thuy	BOD's Vice Chairman	39.844.827	2,695%	48.053.047	2,355%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
4	Khuc Thi Quynh Lam	BOD's Vice Chairman	31.584	0,002%	5.537.693	0,271%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
5	Hoang Minh Tan	BOD's Member	71.824	0,005%	4.885.717	0,239%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
6	Bui Trung Kien	BOD's Member	33.039	0,002%	4.305.764	0,211%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
7	Ngo Thi Nhai	BOD's Member	10.910	0,001%	2.813.020	0,138%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.

No.	Transaction made by	Relation with insider	Number of shares held at the beginning of period (31/12/2021)		Number of shares held at the end of period (31/12/2022)		Reasons for increase and reduction (purchase, sale, conversion, bonus, etc.)
			Number of shares	Rate	Number of shares	Rate	
8	Vũ Thị Ngọc Quỳnh	Head of Supervisory Board (SB)	31.824	0,002%	2.937.980	0,144%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
9	Nguyễn Thị Phương	SB's member	31.824	0,002%	2.737.980	0,134%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
10	Faussier Loic Michel Marc	Senior Deputy General Director in charge of management (appointed to hold the position of General Director since Jan 03, 2023)	-	0,000%	200.000	0,010%	Buy shares under the ESOP issuance in 2022.
11	Le Quoc Long	Standing Deputy General Director	6.383.276	0,432%	6.846.083	0,336%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange
12	Nguyen Thi Thu Huong	Deputy General Director	6.050.858	0,409%	7.835.729	0,384%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange
13	Nguyen Ngoc Quynh	Deputy General Director	5.826.657	0,394%	6.205.962	0,304%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange.
14	Vu Dinh Khoan	Deputy General Director	5.676.647	0,384%	4.556.300	0,223%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange
15	Tran Thi Thanh Thuy	Deputy General Director	586.200	0,040%	717.315	0,035%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange

No.	Transaction made by	Relation with insider	Number of shares held at the beginning of period (31/12/2021)		Number of shares held at the end of period (31/12/2022)		Reasons for increase and reduction (purchase, sale, conversion, bonus, etc.)
			Number of shares	Rate	Number of shares	Rate	
16	Nguyen Tuan Cuong	Deputy General Director	1.170.326	0,079%	2.185.634	0,107%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange
17	Dang Thu Trang	Deputy General Director	340.434	0,023%	400.442	0,020%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange.
18	Vo Long Nhi	Deputy General Director	137.663	0,009%	399.442	0,020%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
19	Nguyen Thi Hoai Phuong	Chief Accountant	70.185	0,005%	106.762	0,005%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange.
20	Vu Quoc Tuan	Person in charge of Corporate Governance	46.254	0,003%	87.300	0,004%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022. Sell shares on the exchange.
21	Dao Minh Nguyet	Person in charge of Corporate Governance	200	0,00001%	40.238	0,002%	Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.

No.	Transaction made by	Relation with insider	Number of shares held at the beginning of period (31/12/2021)		Number of shares held at the end of period (31/12/2022)		Reasons for increase and reduction (purchase, sale, conversion, bonus, etc.)
			Number of shares	Rate	Number of shares	Rate	
22	Hoang Tuyet Mai	Person in charge of Corporate	25.669	0,002%	69.390	0,003%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Buy shares under the ESOP issuance in 2022.
23	Le Huu Bau	Governance Stakeholder of Mrs. Nguyen Thi Nga – BOD's Standing Vice Chairman and Mrs. Le Thu Thuy – BOD's Vice Chairman	54.889.550	3,713%	69.088.630	3,386%	Buy shares on the exchange Receive dividend shares and bonus shares in 2022.
24	Le Tuan Anh	Stakeholder of Mrs. Nguyen Thi Nga – BOD's Standing Vice Chairman and Mrs. Le Thu Thuy – BOD's Vice Chairman	38.321.433	2,592%	44.784.162	2,195%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Sell shares on the exchange.
25	Nguyen Tuong Huy	Stakeholder of Mrs. Khuc Thi Quynh Lam – BOD's Vice Chairman	203.199	0,014%	200.069	0,010%	Buy shares in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Sell shares on the exchange.
26	SeABank Trade Union – Head quarter	Stakeholder of Mr. Nguyen Ngoc Quynh – Deputy General of Director	289.909	0,020%	1.070.603	0,052%	Buy fractional shares and 2nd distributed share in the public offering to existing shareholders in 2022. Receive dividend shares and bonus shares in 2022. Receive transfer of shares from employees resigned from work under regulations of ESOP programs

(\* The above-mentioned list is a summary of important transactions of the Bank's insiders. Detailed information was included in the Corporate Governance Report at website: [seabank.com.vn](http://seabank.com.vn) - Investor section)

## TRANSACTIONS WITH RELATED PARTIES

No.	Name of organization/individual	Relation with SeABank	Description of transaction
1	Phu My Investment and Development Company Limited	Cổ đông lớn, Người liên quan của thành viên HĐQT.	Receipt of deposits from Phu My Investment and Development Company Limited
2	Post and Telecommunication Finance Company Limited (PTF)	Công ty con của SeABank	Investment in Certificate of Deposit in PTF
			Receipt of Deposits from PTF
3	SeABank Asset Management Company Limited	Công ty con của SeABank	Receipt of deposits from SeABank Asset Management Company Limited
4	BRG Group Joint Stock Company and its subsidiaries	Người có liên quan của thành viên HĐQT	Grant of guarantee limit to BRG Group Joint Stock Company and its subsidiaries
			Grant of factoring limit to buyers in the factoring service of domestic sellers to BRG Group Joint Stock Company and its subsidiaries
			Receipt of deposits from BRG Group Joint Stock Company and its subsidiaries
5	Hanoi Tourist Service Joint Stock Company	Người có liên quan của thành viên HĐQT	Receipt of deposits from Hanoi Tourist Service Joint Stock Company
			Grant of guarantee limit to Hanoi Tourist Service Joint Stock Company
6	North Hanoi Smart City Development Investment JSC	Người có liên quan của thành viên HĐQT	Receipt of deposits from North Hanoi Smart City Development
7	Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries	Người có liên quan của thành viên HĐQT	Grant of credit limit to Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries

No.	Name of organization/individual	Relation with SeABank	Description of transaction
7	Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries	Stakeholder of the BOD's member	Receipt of deposits from Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries
			Grant of guarantee limit to Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries
8	Thang Long GTC Joint Stock Company	Stakeholder of the BOD's member	Receipt of deposit from Thang Long GTC Joint Stock Company
9	Transport And Chartering Corporation (VIETFRACHT) and its subsidiaries	Stakeholder of the BOD's member	Receipt of deposit from Transport And Chartering Corporation (VIETFRACHT) and its subsidiaries
10	Nghe An Pharmaceutical and Medical Supplies JSC	Stakeholder of the BOD's member	Receipt of deposit from Nghe An Pharmaceutical and Medical Supplies JSC - Grant of guarantee limit to Nghe An Pharmaceutical and Medical Supplies JSC
11	Nghe An Seafoods and Agricultural Products JSC	Stakeholder of the BOD's member	Grant of credit limit to Nghe An Seafoods and Agricultural Products JSC Receipt of deposit from Nghe An Seafoods and Agricultural Products JSC
12	Used to be Stakeholder of the BOD's member	Used to be Stakeholder of the BOD's member	Receipt of deposit from Smart Key Investment and Real Estate JSC
13	Do Son Tourism Fisheries Service JSC	Stakeholder of the BOD's member	Receipt of deposit from Do Son Tourism Fisheries Service JSC
14	My Duc Cement JSC	Stakeholder of the BOD's member	Receipt of deposit from My Duc Cement JSC
15	Duc Thinh Construction Investment and Trading One Member Co., Ltd	Used to be Stakeholder of the BOD's member	Receipt of deposit from Duc Thinh Construction Investment and Trading One Member Co., Ltd
16	Truong Son Industrial Auto JSC	Stakeholder of the BOD's member	Receipt of deposit from Truong Son Industrial Auto JSC
17	ORG JSC	Stakeholder of the BOD's member	Receipt of deposit from ORG JSC

No.	Name of organization/individual	Relation with SeABank	Description of transaction
18	Vietnam Motors Industry Corporation – JSC	Stakeholder of the BOD's member	Receipt of deposit from Vietnam Motors Industry Corporation – JSC
19	Vinamotor Export Labours Company Limited	Stakeholder of the BOD's member	Receipt of deposit from Vinamotor Export Labours Company Limited
20	Nguyen Minh Thang	Stakeholder of the BOM's member	Receipt of deposit from Nguyen Minh Thang Grant of credit limit to Nguyen Minh Thang
21	Tran Thi Thu Huong	Stakeholder of the BOM's member	Receipt of deposit from Tran Thi Thu Huong Grant of credit limit to Tran Thi Thu Huong
22	Nguyen Quynh Lam	Stakeholder of the Deputy General Director	Receipt of deposit from Nguyen Quynh Lam Grant of credit limit to Nguyen Quynh Lam
23	Hoang Tuyet Mai	Person in charge of Corporate governance	Receipt of deposit from Hoang Tuyet Mai Grant of credit limit to Hoang Tuyet Mai
24	ASEAN Jewelry JSC	SeABank used to be a big shareholder	Receipt of deposit from ASEAN Jewelry JSC Grant of credit limit to ASEAN Jewelry JSC

(\* Details of transaction with stakeholders were included in the Corporate Governance Report at website: [seabank.com.vn](http://seabank.com.vn) – Investor section



## ENSURING EQUAL BENEFITS AND FAIR TREATMENTS TO ALL SHAREHOLDERS

### PRINCIPLES OF ENSURING EQUAL BENEFITS AND FAIR TREATMENTS TO ALL SHAREHOLDERS

SeABank assures and strives to stabilize the shareholder structure and fully exercise rights of shareholders (including retail shareholders), attaching together and cooperate closely for the stable and sustainable development and fair treatment among shareholders; ensuring publicity and transparency; and also, continuing implementation of solutions to maintain the long-term financial capacity, continuously striving to create values, ensuring the immediate and long-term benefits to partners, shareholders and customers.

At SeABank, it is greatly paid attention to protecting equal benefits and fair treatment to all shareholders. SeABank always attaches great importance to the close relationship and cooperation with all shareholders, therefore, we are committed to making best efforts to stabilize the shareholder structure and fully exercise rights of shareholders, especially including the retail shareholders.

Not only ensure the fair treatment among shareholders, SeABank also ensures the publicity and transparency in all our activities. SeABank always respects the trust and confidence of shareholders, and therefore, we will always provide shareholders with the complete and accurate information about the Bank's business performance.

In addition, SeABank has now been also continuing implementation of solutions to maintain the long-term financial capacity. We have been making constant efforts to create values, ensuring the immediate and long-term benefits to our partners, shareholders and customers. SeABank is always proud of such commitment and is committed to continuously improving and developing to better meet shareholders' and customers' needs. SeABank believes that the close cooperation with shareholders is an essential task to achieve the stable and sustainable development for both the Bank and its stakeholders.



## 📌 DIVIDEND PAYOUT POLICY

SeABank's dividend payout policy is one of the important way to ensure and aim to an objective to maximize shareholders' benefits. SeABank has established a full and transparent dividend payout plan in order to ensure the publicity and transparency in all operations.

Since the time of listing shares (code SSB) on Ho Chi Minh Stock Exchange (HOSE) in March 2021, SeABank has always paid dividends and/or bonus shares to shareholders annually, ensured the full payment within 06 months from the end of the Annual Shareholders' Meeting. In the period from 2020 to 2022, SeABank's average rate of dividend and/or bonus shares were more than 14%/year. SeABank is committed to paying the annual dividends and/or bonus shares which may be adjusted based on the Bank's actual performance and following orientations and directions of the SBV from time to time in order to bring best interests to its shareholders. Moreover, a number of meeting/exchange programs and activities shall be held to shareholders in order to enhance the transparency and interaction with investors.



It is understood that relationship with shareholders is an important factor in the stable and sustainable development of SeABank. Therefore, we always pay attention to ensuring a good relationship with shareholders. SeABank has established a variety of channels and methods of communication with SeABank's shareholders such as holding the Shareholders' Meeting, extraordinary Shareholders' Meeting, voting by polls from shareholders, responding to shareholders' inquiries via website, email, hotline, SMS messages etc., to help our shareholders access information on the Bank's operations and exercise their rights in the easy and convenient manner.

In the future, SeABank assures to keep updating of dividend payout policy to ensure best interests of our shareholders and maintain a stable and growing dividend. And, we will constantly improve the publicity and transparency in making communication with shareholders and create favorable conditions for shareholders to access the Bank's information.

## 📌 DEVELOPMENT AND IMPLEMENTATION OF STANDARD PROCESS FOR MEETING CONVENTION AND VOTING AT SHAREHOLDERS' MEETING

At SeABank, we are always committed to ensuring the publicity and transparency in all corporate governance activities. This is especially important to help shareholders access to information and participation in the Shareholders' Meeting decisions. We have taken specific measures to increase the publicity and interaction with investors.

In order to ensure convenient and easy access of information to shareholders, SeABank has fully published the meeting documents on its website and information disclosure portal of a competent authority as prescribed by law.

We also respect shareholders' right to contribute opinions in advance at the Shareholders' Meeting. In order to meet such need, shareholders are encouraged to give their opinions in the opinion request. This also gives our shareholders opportunities to hear and voice their opinions, ensuring that decisions are made in a fair and transparent manner.

In addition, the Charter and regulations on the corporate governance are also published in order to ensure the transparency and publicity. It is understood that transparency and publicity are important factors for shareholders to trust and invest in SeABank. We are committed to continuing use of our best efforts to meet requirements and desires of our shareholders.

## 📌 DEVELOPMENT OF MOST DIVERSE AND ACCESSIBLE INFORMATION CHANNELS FOR INVESTORS

WSeABank's website is the official and important information channel that allows us to update the latest information on products and services, financial information, shareholders' information, the Shareholders' Meeting and others related to the Bank's operations.

In addition, SeABank is committed to publishing information in the complete, accurate and timely manner to investors on the official systems of the State Securities Commission, Vietnam Stock Exchange, Ho Chi Minh Stock Exchange and Vietnam Securities Depository Center. The mass media, i.e. newspapers, television and social networks are used to communicate information to investors. Moreover, roadshows and conferences are held to share and update the Bank's operational information with investors

At the Annual Shareholders' Meeting or others to vote by polls, SeABank shall provide the most complete and detailed information so that shareholders can participate in the Bank's important decisions. SeABank always strives to provide the best information channels to help investors make the right and effective decisions.





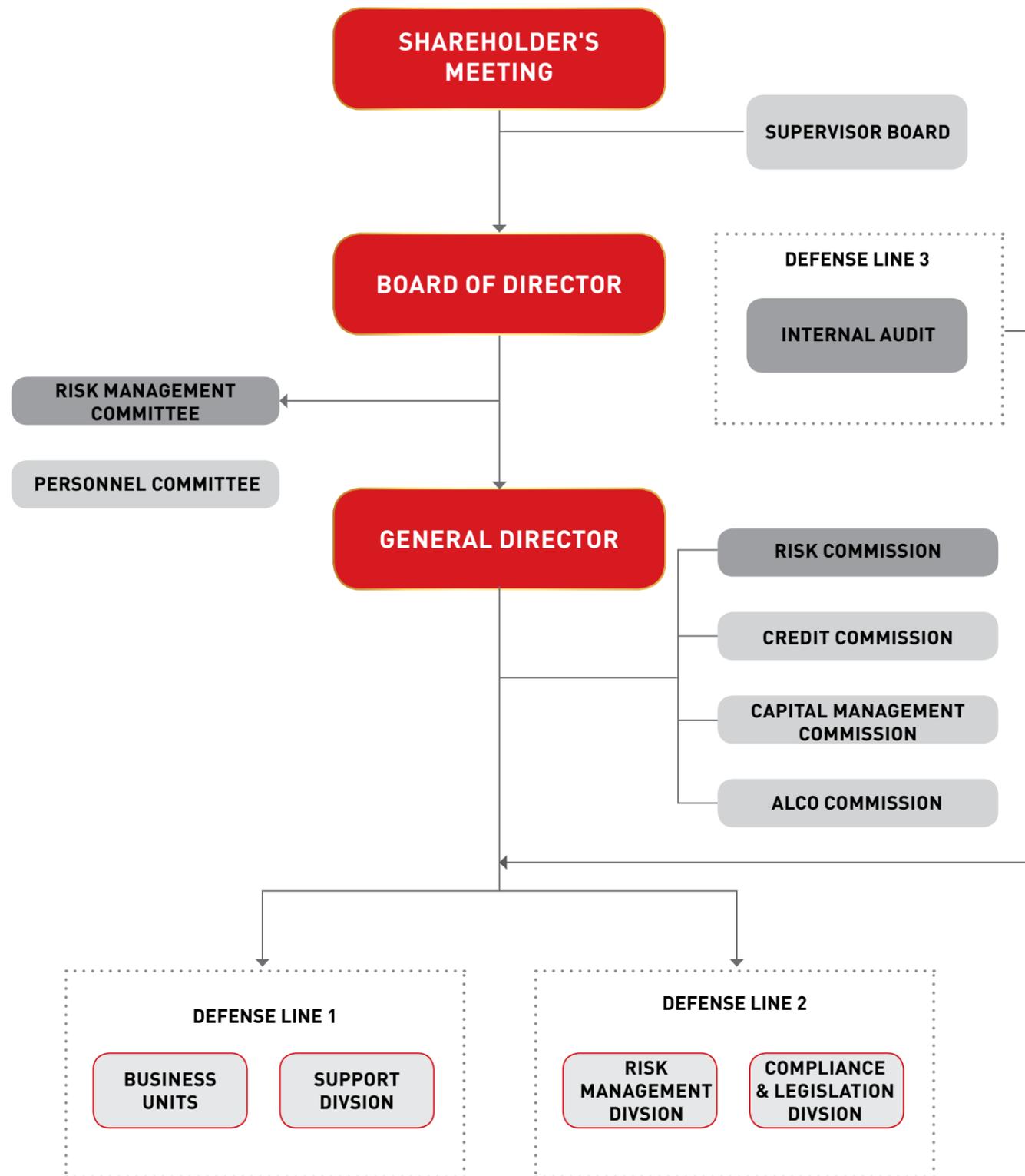
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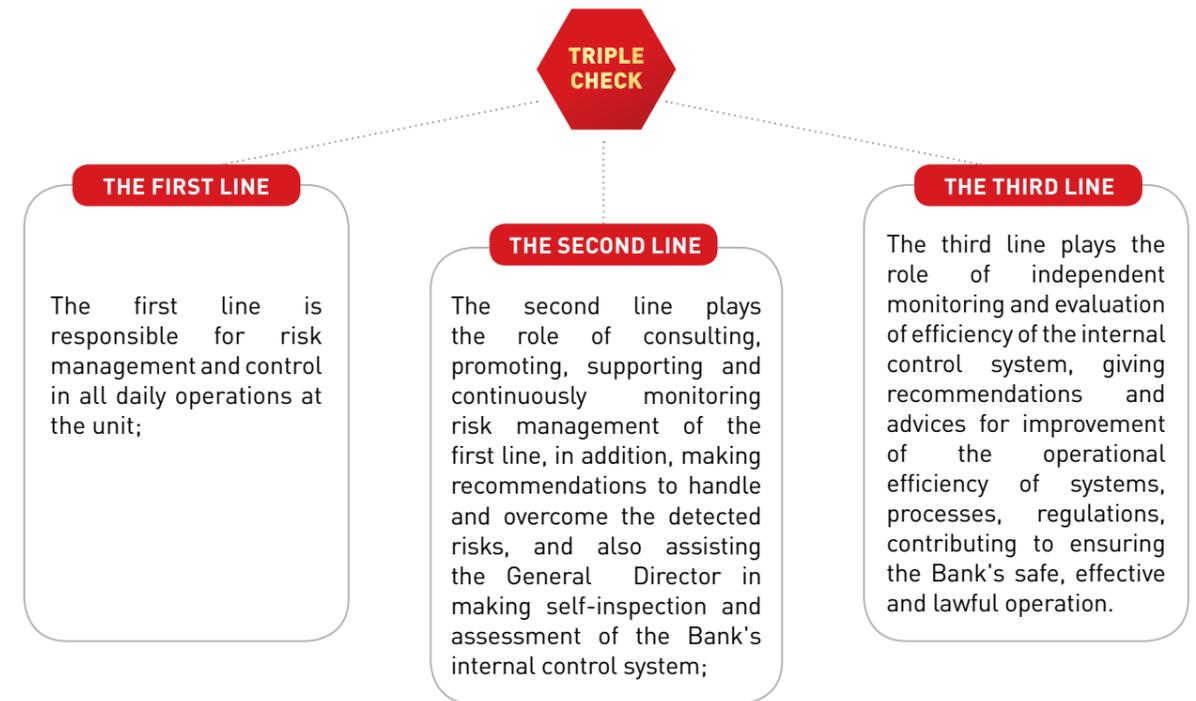
**RISK  
MANAGEMENT**



# IMPROVEMENT OF INTERNAL CONTROL CAPACITY AND COMPLIANCE WITH 3-LINE MODELS



An internal control system has been built to comply with the Circular No. 13/2018/TT-NHNN:



In addition, internal policies, processes, and regulations are all reviewed, revised and completed to ensure the minimum principle of "Triple check" at each professional step and implementing unit and accordingly, making constant improvement of operational efficiency and promotion of the role of 3 lines in compliance control activities.

Role of these 3 lines are maximized by making self-inspection, monitoring and cross-checking activities between these lines in various ways to ensure the sustainable development goals. In addition to making efforts to detect and prevent any fraudulent acts and for easy criminal denunciations, SeABank always promptly give the multi-channel warnings to employees and customers about risks and new tricks of technological crimes in the banking sector to help employees and customers identify, be alert, and avoid the risk of property loss.



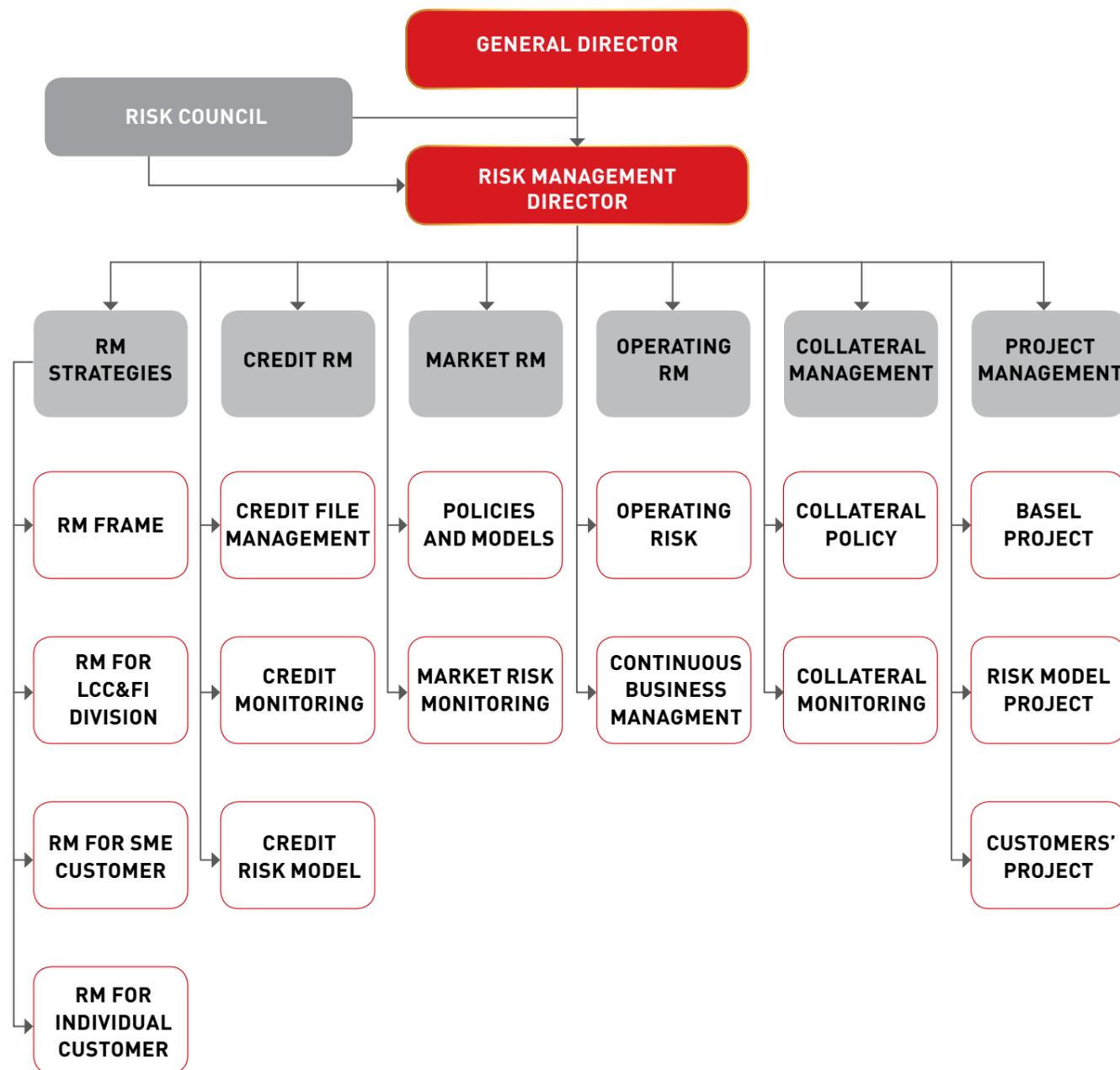
# RISK MANAGEMENT

## EXECUTION AND CONTROL OF COMPREHENSIVE RISK MANAGEMENT

Risk management is one of the five important pillars in SeABank's development strategies, and is the fulcrum to help the Bank implement its sustainable business development strategies.

We use a three-defense line approach to risk management under the Circular No. 13/2018/TT-NHNN, in which the Risk Management Division is at the second line of defense, coordinating with other divisions and units at all three lines to develop the risk management of the Bank. The Risk Management Commission plays a senior supervisory role for the Board of Directors, while the Risk Commission acts as an advisor to the General Director in organization and implementation of risk management policies. SeABank's risk management system has been built and operated on the principle of fully complying with regulations of the state authorities and applying the advanced international standards (Basel II, III) for effective risk management, reasonable capital allocation and maximizing profits to the Bank.

### ORGANIZATIONAL STRUCTURE OF RISK MANAGEMENT DIVISION



## LIST OF IDENTIFIED AND MANAGED RISKS

### CREDIT RISKS

Credit risk is one of the key ones for Vietnamese commercial banks in general and SeABank in particular because credit is the Bank's main activity. SeABank has applied a centralized credit risk management model, throughout from the step of credit product development, sales, appraisal, valuation, approval, disbursement, post-lending management to debt collection. SeABank has also established credit risk standards on the basis of pre-determined risk appetite and credit risk limits. We have managed the credit risk for all customer segments and credit products, in particularly, new products are always carefully evaluated and considered via the appropriate control measures before official implementation. The credit risk is measured by using the international standard credit risk models. And, SeABank has also comprehensively digitized its credit process, thereby having a complete data system for proactive credit risk identification, early warning implementation, debt quality management and risk provision use and extraction.

### MARKET RISK

Market risk is caused by the adverse fluctuations in interest rates, exchange rates, gold prices, stock prices and commodity prices in the market. The main objective of market risk management is to control the risk within the acceptable parameters while optimizing the return on risk.

The market risk has been managed by daily transactions and on overall portfolio in order to ensure the compliance with predetermined market risk limits.

The above-mentioned market risk limits are always compliant with the risk appetite, risk management strategies and total risky assets allocated to the market risks and have been fully developed, reviewed and re-evaluated (fixed if necessary) at least once a year or in case of a major change that may affect the risk position according to SeABank's internal regulations.

### LIQUIDATION RISK

The liquidity risk management has been conducted on the principle of setting a minimum level of liquid assets that need to be maintained in order to guarantee the liabilities at the expected maturity date and other disbursement obligations.

The liquidity risk management strategies include: liquidity management principles; mobilized capital diversifying strategies, mobilized capital term to increase stability of liabilities, daily liquidity supports; liquidity stress testing principles. The liquidity risk limits are closely monitored to ensure the compliance with the applicable law, risk appetites, risk management strategies and total risky assets allocated to the liquidity risks.

Based on the historical data and operation orientations, SeABank may accurately review and calculate the liquidity needs from time to time in order to make reasonable reserves, minimizing capital wastes, increasing operating profit and building a reasonable investment portfolio. The liquidity risk limit is developed based on our liquidity forecast results under the normal and risky market conditions. An effective asset management mechanism developed in SeABank is an open, transparent and stable operating mechanism, helping avoid creation of massive withdrawal shocks.

The Asset, Liability Commission (ALCO) helps monitor and manage the liquidity risks, develops and operates internal control policies, procedures and contingency plans to control liquidity risks and capital adequacy such as estimating the projected cash flows and collaterals that can be used to cover liquidity shortfalls.

#### ► INTEREST RATE RISK

An interest rate risk management strategy has been conducted on the bank's books by taking measures to: manage interest rate risks on the minimum bank's books based on indicators of the repricing gap profile; use tools to hedge interest rate risks on the bank's books; build an internal FTP transfer system that allows to optimize the use and allocation of capital throughout the system; build interest rate risk limits on the bank's books, including: limits on difference between value of financial assets and financial liabilities with interest rates at the same time of fixing the new interest rates or repricing gap profile; limits on changes in net interest income due to other changes in interest rates and/or limits on changes in economic equity due to other changes in interest rates based on the Bank's book-based interest rate risk management strategy.

In addition, many other measures have been also taken such as: proactively applying a flexible interest rate policy by the market signals, narrowing the average term difference. In addition, SeABank's Asset and Liability Commission (ALCO) has used other different financial models and tools to monitor and manage the interest rate risks, updated the domestic and international markets to give comments on changing progress and trends of market interest rates in the monthly meetings of the ALCO. SeABank may, on the basis of analyzing the market progress, decide to maintain the appropriate differential interest rates in capital mobilization and lending activities.

#### ► OPERATIONAL RISKS

Operational risk is caused by the inadequate or erroneous internal processes, human factors, system failures, or external factors for financial losses or negative non-financial impacts on the Bank.

With the aim to minimize the operational risks, all operational risk management policies have been fully taken, for i.e. identification of operational risks in current products, services, systems, processes, current or new operations or the ones expected to be deployed; collection and creation of the complete operational risk data storage as the backbone of operational risk management; development and monitoring of KRIs (key operational risk indicators); use of findings by the Internal Audit and Compliance Control to take recommended solutions to limit risks; development of tools to identify and prevent fraud risks; monitoring of operational risk limits; outsourcing risk management; maintenance of comprehensive operational risk coverage; development and setting up of an operational risk reporting system as a basis for making monitoring, evaluation and proposal of some improvements to the Bank's operational risk management system.

#### ► CONCENTRATION RISK

Concentration risk occurs when a bank concentrates its funding or makes too many transactions related to an economic industry or sector, type of currency, group of customers or within a certain geographical area with the same type of high-risk transactions.

The concentration risk management has been conducted for credit grant and trading activities under regulations of the State Bank.

For credit grant activities, credit limits are established depending on products, industries, customers and customers' stakeholders in order to maintain a diversified and highly concentrated credit grant portfolio without concentration into a specific group of product, industry, or customer.

The self-business trading is determined with transaction limits applicable to each trading partners, products and currencies to ensure the appropriate level of diversity and interaction.



#### ► OTHER SPECIFIC RISKS

##### **Digital transformation risk**

Digital transformation risks are along with risks of technological safety, financial crime and customer information security. Be aware of these risks, SeABank has seriously invested in risk management resources in general and IT risk management in particular. SeABank has appointed a dedicated labor force to ensure the information security of the whole system as well as of customers' rights from the first days of operation. A series of reputable security technology solutions and systems have been deployed and applied in a synchronous manner, creating a comprehensive and in-depth information security system. In 2020, the PCI DSS 3.2 certificate was granted to SeABank on the safety and security of payment card system applicable for the first time in Vietnam.

In connection with the financial crime risks (fake accounts, theft of OTP information, money transfer fraud, etc.), new crime trends are always updated to build the proactive solutions on the system. The Bank's IT division also regularly contacts and gives warnings to customers via the direct consulting channels, messages, emails, mobile apps, websites, fanpages, etc., so that customers may increase their vigilance when using the digital banking system.

##### **Risks on environment, natural disasters and epidemics**

Natural disasters and epidemics are risks occurring from outside, beyond the Bank's control. However, SeABank has developed a Continuous Business Administration Plan to cope with these risks, including specific scenarios and responses to situations of hurricanes, floods, terrorism, and epidemics, etc. During the Covid-19 period, SeABank still maintained its business continuity thanks to the well-developed use of pre-built epidemic risk prevention and response scenarios.

In relation to the environmental risks, SeABank is proud to be a very active bank in implementing practical programs to reduce impacts on the environment such as saving energy in daily operations, garbage sorting, waste limit, non-use of plastic bottles, saving of printing paper, 5S implementation, etc. SeABank had been also the bank which actively implemented the ESMS in credit granting activities before Circular 17/2022/TT-NHNN was issued by the State Bank of Vietnam. Accordingly, SeABank refuses to grant credit to projects that have negative impacts on the environment and society without proposal of remedial/mitigation measures.



## SEABANK IMPLEMENTS AND APPLIES BASEL 3



### ⊗ OUTSTANDING RISK MANAGEMENT ACTIVITIES IN 2022

SeABank has successfully implemented all 3 Basel II pillars under the Circular No. 41/2016/TT-NHNN and Circular No. 13/2018/TT-NHNN. In addition to maintaining the Bank's capital adequacy ratio (CAR) higher than the minimum requirement of the SBV as stipulated in the Circular No. 41, SeABank has always focused on measures to improve the CAR ratio, with the aim to improve the Bank's risk tolerance. As at December 31, 2022, SeABank's consolidated CAR ratio was 14.66%.

In order to promote the achieved results, in 2022, SeABank successfully organized a seminar announcing the application and performance results of Basel III standards in the Bank's business activities and risk management activities, with the participation of leaders and experts of Banking Supervision Agency – the SBV. Becoming one of the pioneer banks in implementation and application of Basel III helps SeABank improve its governance capacity, financial soundness and risk management transparency.

#### ▶ CREDIT RISK

In 2022, some credit policies and credit products were adjusted in a more prudent direction to suit the economic situation and market conditions. In addition, SeABank has strengthened measures to control and improve credit quality, in detail: closely monitoring credit portfolio and sending daily/weekly credit warning reports to business regions; organizing monthly meeting of the Credit Risk Management Subcommittee to assess the material risks in the period and discuss about solutions to prevent and minimize; deploying the Datamart system to exploit and centrally manage information/data for credit risk management; building and testing the early warning system (EWS), new internal credit rating system for business customers; implementing programs for quality inspection and valuation of security assets; reducing the LTV ratio applicable to collateral as a real estate; regularly reviewing and adjusting credit approval competence in order to ensure the quality of credit approval; improving the debt collection capacity for new overdue debt groups to limit the transfer to a higher group. Thanks to such effective monitoring and handling measures, the bad debt ratio decreased from 1.65% at the end of 2021 to 1.60% at the end of 2022 (Consolidated Financial Statements). The credit risk provision ratio to total bad debt balance (Non-debt coverage ratio) at the end of 2022 was 98.90%.

#### ▶ MARKET RISK, LIQUIDATION RISK AND INTEREST RATE RISK ON THE BANK'S BOOKS

In 2022, a good risk management culture for business units and operating units was continuously maintained. The Bank has continued making research and completing methodologies in order to meet higher standards of market risk management, liquidity risk management and interest rate risk on the bank's books through the completion of Basel III project. In which, for the market risk management,

a capital measurement method was developed by the Bank according to the internal model approach (IMA) with the international standards; for liquidity risk management, the measurement of LCR and NFSR tolerance index based on the Basel III. These are all the most up-to-date methods and indicators in the market in order to ensure the Bank's risks to be well managed and safe in the event of a potentially stressful situation.

#### ▶ OPERATIONAL RISK

The comprehensive risk insurance has been purchased by the SeABank, covering: all operational risks (employee loyalty risk, facilities risk, money transfer, fraud, forgery, legal fees, etc.), IT and electronic crime risks, cyber security risks and professional liability risks. Such insurance may help SeABank minimize losses in the context of increasing risks of cyber security and fraud and forgery.

In addition, the operational risk monitoring has been enhanced by monitoring KRIs (key operational risk indicators) and analyzing data from the Risk Datamart. Other tools to identify and prevent operational risks such as identifying fake credit card transactions, fake accounts, etc., have also been updated by SeABank.

#### ▶ ENVIRONMENTAL AND SOCIAL RISKS IN CREDIT OPERATIONS

Since 2022, in addition to the usual risks in the Bank's business performance, some more risks related to the sustainable development has been identified so as to possibly take more effective management measures.

For environmental and social risks in credit/investment activities, by grasping the importance of the Government's Net zero commitment at the COP26, SeABank has proactively implemented the ESMS system in credit activities. Accordingly, SeABank has screened and assessed the environmental and social risks for 100% of investment/credit transactions and rejected all financial transactions with negative impacts on the environment and society without the customers' proposals on the control and remedy measures. All customer managers and appraisers of SeABank have been trained on the environmental and social risk assessment before financing to customers.

The ESMS system built by SeABank has completely met provisions of the Circular No. 17/2022/TT-NHNN issued by the State Bank of Vietnam at the end of 2022 and also met other advanced international standards on environment and society.

In the coming time, SeABank will continue to make study to implement climate change risk management in credit granting activities (natural disasters, extreme climates, land degradation and desertification, degradation of freshwater resources, etc.) to minimize any risks to the Bank and customers.

#### ▶ SOCIAL RISKS RELATED TO CONDITIONS ON PROTECTION, INCOME, INSURANCE AND WORKING FOR EMPLOYEES

Based on the sustainable development strategies, it is specially paid attention to complying and meeting provisions and standards of the applicable law; in parallel focusing on the business development, diversification of policies and products to fulfill the revenue and profit plan; thereby ensuring employment and incomes and increasing welfare values of employees. According to the Bank's core value "For the community", 3 charity funds have been established by the SeABank including: One day One smile (charity, health care, social security) SeALove (future health security), UMUM (educational guarantee) to support all employees, their family members and customers of SeABank as well as patients, pediatric





patients and people in difficult circumstances.

## COMPLIANCE

### COMMITMENTS TO COMPLIANCE WITH MANDATORY OBLIGATIONS

It is always highly paid attention at SeABank to the compliance culture and accordingly, SeABank has constantly strived to improve its compliance culture in order to ensure transparency in operations, prevention from professional ethics risks and frauds. We are committed to taking compliance activities and compliance obligations by the direct attention and direction of the Board of Directors and the Board of Management in operating the internal control system in compliance with the applicable law, international standards, and in the COSO model in order to ensure that SeABank has achieved the operational efficiency and compliance, with the transparent reporting mechanism, and especially met requirements from foreign partners for improvement of the international credit rating.

#### METHOD OF COMPLIANCE MANAGEMENT AT THE BANK

**(1) Compliance management activities at SeABank are to ensure that SeABank has complied with law provisions and policies, standards and codes of professional ethics in banking activities; helping to prevent risks and negative impacts of non-compliance in terms of both material field, image and reputation of SeABank. Under supervision of the Board of Directors and the Board of Management, the compliance management at SeABank includes 3 main groups of activities:**

- Building and development of internal compliance policies, regulations and procedures on the basis of policies and law provisions as well as ensure the timely, accurate, consistent way with the actual and oriented operations of SeABank.
- Make communication and training on the compliance knowledge, policies, regulations and procedures mentioned above to all employees.
- Based on these risk, perform activities to check and monitor the compliance with applicable laws and internal regulations on business activities for all operations and giving warnings and recommendations to recover and prevent these risks.

#### **(2) Digital transformation in compliance control**

SeABank is always committed to development and management of the comprehensive and smart compliance control system throughout the Bank, with ability to continuously conduct the compliance assessment and monitoring for improvement of effectiveness of points to control and improve the processes and operations. This is a key goal of SeABank to maintain the good control environment and compliance culture, contributing to ensuring the sustainable, long-term and non-stop growth of business activities and becoming one of the most popular retail commercial bank, reaching out to the

Asia as well as globally.

### POLICIES AND REGULATIONS TO ENSURE THE BANK'S COMPLIANCE WITH COMPLIANCE OBLIGATIONS

All regulations and processes at SeABank, when developed, are all consulted with relevant professional units and are appraised by the Bank's Legal department to ensure the legality and compliance with law provisions prior to its promulgation.

And, the Bank's Legal Department shall make periodical review and assessment of impact and effect in case of any changes in legal provisions, mechanisms and policies, thereby make adjustment and proposal for amendment or promulgation of the new one in order to ensure that SeABank's internal document system are updated in a timely manner as prescribed by law.

### COMPLIANCE SUPPORT SOFTWARE AND SYSTEMS

Together with development of science and technology, forms of fraud and counterfeiting have now been significantly sophisticated and increasing. Therefore, SeABank has always promoted application of proactive compliance control measures based on the digital technological platform such as Big Data and AI apps to the system of monitoring, warning and early detection of violations and prevention of risks to the Bank.

- SeABank has built the data reporting software which can help screen according to the monitoring criteria for early risk identification; software to support the professional activities at all stages such as procurement software, SeATeller software, post-loan monitoring software or document rotation software, etc.
- Develop and implement the Compliance Action Plan Management System (iCAPS); Implement in pilot of Management checkpoint assessment (MCA) tool in some business units.
- In addition, SeABank has invested in the Anti-Money Laundering/Terrorist Financing System and complied with the FATCA, accordingly, transactions that are related or have signs of money laundering/suspicious transactions are automatically alerted before making such transaction (before the transaction is approved by the competent authority). Such system is expected to go live in 2023.
- In the next phase, the Legislation and Compliance Division and Risk Management Division shall coordinate in building and developing the governance, risk and compliance (GRC) system, aiming to effectively connect information between the Headquarter and the regional branches. The first line of defense and the Headquarters Divisions shall have functions of inspection, audit and risk management together, and making assessment on the Bank's overall compliance risk and overview, forecasting risk trends and compliance issues to optimize allocation of resources for making inspection, supervision,





audit and proposal of appropriate measures to prevent and minimize risks that may occur to the Bank.

### MEASURES TO MANAGE AND CONTROL COMPLIANCE IN THE ENTIRE BANK

- For the professional activities, during the implementation process, it is required to set up steps and checkpoints to ensure that all activities/transactions are controlled when performing, ensuring principles of objectivity and compliance. In addition, each the bank's operation must be re-checked and re-monitored by a functional unit in a timely manner to ensure the earliest detection and correction of compliance errors (if any).
- The Legislation and Compliance Division has also annually developed the compliance action plans and programs, including the periodic/unscheduled inspection and supervision plans at the units and the in-depth thematic inspection, implementation methods, sample selection criteria, etc., and have a specific roadmap to ensure the completion of set plan.
- SeABank has completed the compliance framework in line with the Bank's business activities and applied the compliance KPIs to the Headquarter division and business branches throughout the system in order to make accurate assessment on the compliance levels and orientation of compliance in the entire system.
- SeABank is always committed to developing and managing the comprehensive and full compliance control system throughout the bank, with the ability to continuously conduct compliance assessment and monitoring, improvement of efficiency of checkpoints, processes and operations. Moreover, SeABank has always promoted application of proactive compliance control measures based on the digital technological platform such as Big Data and AI apps to the system of monitoring, warning and early detection of violations and prevention of risks to the Bank.
- Active compliance enhancement activities for employees throughout the system are promoted by performing the compliance and professional ethics training activities (face-to-face/E-Learning courses at SeABank Academy, Legislation and Compliance Division to make direct training at the inspected units, workshops to discuss and solve problems; contests to learn the Code of Professional Ethics; strengthening of the warning bulletins on the internal email system; compliance list reports; development of compliance manuals, etc.)

### MECHANISMS FOR HANDLING VIOLATIONS OR REWARDING THE CASE OF CONTRIBUTION TO THE BANK'S COMPLIANCE SYSTEM

- SeABank has promulgated regulations on reporting and handling internal violations, clearly specifying responsibilities of employees in case of detecting violations or signs of violations, and responsibilities for report violations in the timely manner; mechanisms for handling violations, rewards for cases of reporting violations, and mechanisms for protecting denounciators, and keeping information confidential.
- Compliance KPIs has been deployed in the Headquarter division and business units throughout the

system, accordingly, it is required to develop the appropriate minus and plus point criteria corresponding to the handling and rewarding mechanism, in order to make accurate assessment on the compliance levels and orientation of compliance in the entire system (for i.e. rewarding in case of honestly reporting violations, actively cooperating in detecting, preventing and handling violations, preventing risks and damages to SeABank, etc.)

- For acts of violation, SeABank strictly handles and has a mechanism to verify, evaluate, personalize individual/unit's responsibilities and consider application of disciplinary/sanctioning actions for compliance with regulations. The strict handling of violations may help increase deterrence and improve the compliance culture across the country.
- The annual award and commendation ceremony is held by SeABank to units with good compliance activities or contributions to the Bank's compliance system.

### BANK COMPLIANCE RESULTS

In 2022, SeABank's compliance activities was promoted in many aspects.

By making inspection and supervision, some potential risks, new frauds, etc. were promptly detected to take measures and sanctions to prevent timely losses as well as give early warning to employees and customers.

- In 2022, the Legislation and Compliance Division conducted the comprehensive inspection of more than 140 business units with 47,007 selected samples, equivalent to a value of VND 75,196 billion; 05 Headquarters/subsidiaries, equivalent to total 1,234 selected samples and a value of VND 6,019 billion; and performed 04 specialized inspection topics throughout the system. Thereby, to make early detection, recovery and prevention from losses of more than 8.4 billion. The detected violations were strictly handled under SeABank's regulations and the applicable law.
- Thanking to remote monitoring through the system, in 2022, 2,585,196 fee transactions were carried out, thereby helping the Bank collect the additional fees of more than 4.86 billion VND; interest rate accounting supervision also helped prevent losses of 1.3 billion dong and conducted 1,707 embargo searches. In particular, the compliance monitoring has accompanied the eKYC project to improve the service quality, increasing the customer portfolio with 233,897 accounts opened and supervised via the eKYC, helping to prevent fraud cases and risks to SeABank.

SeABank has continued developing, building, completing and improving the efficiency of control processes & systems in order to ensure the compliance with laws and internal regulations on the banking business activities. In 2022, SeABank initially researched and built a project to review the internal control system, aiming for SeABank to approach the international standards (COSO). In addition, the pilot implementation of the MCA (Management Checkpoint Assessment) tool has also been carried out in some units and according to some operating procedures.



Make investment in building the Anti-Money Laundering system, whereby transactions that are related or have signs of money laundering/suspicious transactions are automatically alerted before transactions are performed.

SeABank was evaluated and maintained its high rank - grade A by the State Bank of Vietnam (recommendations on overcoming after inspection, information and reporting to the SBV, etc.)

Training activities to raise compliance awareness were promoted. In 2022, the training course to improve compliance and professional ethics continued to be deployed across the country, with 2,191 employees attending in training, an increase of 25% compared to 2021, with the training content regularly updated (on regulations, internal policies and laws; new methods, tricks, violations in the market, etc.). This is a core compliance course which is held monthly or if required, and 100% of new employees joining SeABank

are required to participate and be included in other specialized training modules such as training for managers at senior management level (SeAManager, SeAHIPO), comprehensive training of newly opened business units (SeAGo). In addition, the Legislation and Compliance Division has also made research, development and updating of new courses and lectures such as courses on anti-corruption; anti-money laundering, anti-terrorism; organization of a contest to learn about SeABank's Code of Professional Ethics on a nationwide basis, etc. In 2022, the Legislation and Compliance Division continued strengthening its companionship with business units in order to achieve the sustainable development goals by making advices, orientations and timely warning communication; regularly organizing workshops for direct training at the inspected units, creating a lively exchange forum to help business units solve outstanding difficulties and problems. Thereby, the compliance quality of these units and compliance awareness of all employees as well as compliance culture have been all improved.

### PROMOTION OF COMPLIANCE CULTURE IN ENTERPRISE

It is recognized that the compliance culture is a component of the strong organizational culture, contributing to brand building in the customers' minds and is also a positive factor in promotion of sustainable brand development. A strong organizational culture is not only shown in the quality of products and services, but also in the processes of contact, transaction, cooperation and customer service attitude. High sense of responsibility, compliance and respect may bring satisfaction, trust, and long-term cooperation to customers and partners.

SeABank has constantly strived to improve its compliance culture in order to ensure the transparent operations, preventing professional ethics risks and frauds by development of compliance action programs and issuance of a set of "5T" standards of compliance in the spirit of "say NO to violations and frauds" according to 05 criteria of Self-awareness – Truth – Consciousness – Denunciation – Communication, strengthening the entire Code of Professional Ethics based on the new standards to create a good working environment, inspiring individuals to strive for common goals, creating working principles in the positive, self-conscious, proactive and objective manner to help improve the work performance.

SeABank has also completed the compliance framework which is suitable to the Bank's business activities and implemented the compliance KPIs for each working position, Headquarters, and business units throughout the system in order to evaluate accurately level of compliance and direct the compliance activities throughout the Bank. The proactive compliance enhancement activities performed by employees throughout the system are encouraged by making training courses on compliance and professional ethics, early warning bulletins, compliance portfolio reports, development of self-inspection and control manuals, contests on compliance and Code of Ethics. The spread compliance culture throughout the system is expected to help SeABank become a leading bank in terms of organizational culture.

SeABank is always committed to developing and managing the comprehensive and full compliance control system throughout the bank, with the ability to continuously conduct compliance assessment and monitoring, improvement of efficiency of checkpoints, processes and operations. This is a key goal of SeABank to maintain the good control environment and compliance culture, contributing to ensuring



the sustainable, long-term and non-stop growth of business activities and becoming one of the most popular retail commercial bank, reaching out to the Asia as well as globally.



## INTERNAL AUDIT

### STRUCTURE OF FUNCTIONS AND DUTIES OF INTERNAL AUDIT

SeABank's internal audit is part of the 3rd line of defense, performing function of independent and objective review and assessment of the internal control system; independent assessment of suitability and compliance with regulations, internal policies, procedures and processes established at SeABank; making recommendations to improve efficiency of systems, processes and regulations, contributing to ensuring SeABank's safe, effective and lawful operations. SeABank's internal audit is uniformly organized at the Main Headquarter and operated under directions of the Supervisory Board of SeABank.

### INTERNAL AUDIT ACTIVITIES IN 2022

The Internal Audit Division conducts the annual internal audit of the banking system and its subsidiaries





# 07

## SUSTAINABLE DEVELOPMENT REPORT





## AN OVERVIEW OF SUSTAINABLE DEVELOPMENT REPORT

### REPORTING PERIOD, FREQUENCY, AND CONTENT

The Sustainable Development Report annually prepared by SeABank, is an important tool to help the Bank evaluate the effectiveness of business activities, ensuring compliance with legal regulations and environmental and social standards. By providing detailed information on the sustainable development-related activities, this Report is expected to help readers better understand SeABank's commitment to sustainable development and its activities related to environmental protection, risk management and building relationships with the community. This report has been integrated into SeABank's 2022 Annual Report.

The reporting content is prepared based on the assessment results of the key areas performed by SeABank (see details in Page 164), SeABank's orientations on the sustainable development combined with the Bank's existing values and its sustainable development activities in the banking industry implemented in 2022.

#### Principles of Sustainable Development Report Preparation

This Sustainable Development Report is prepared based on the principles of GRI 1: Baseline requirements 2021, specifically including:

- |                 |                       |
|-----------------|-----------------------|
| ✓ Accuracy      | ✓ Completeness        |
| ✓ Balance       | ✓ Sustainable context |
| ✓ Clearness     | ✓ Timeliness          |
| ✓ Comparability | ✓ Verifiability       |

#### Applicable standards

The report has been prepared on the basis of compliance with guidelines on the Annual Report as specified in the Circular No. 96/2020/TT-BTC on information disclosure. Compliance with the provisions set forth in the Circular 96/2020/TT-BTC ensures that the report has been prepared and presented under the applicable Vietnamese laws.

In addition, in the reporting process, SeABank has also referred to standards and principles defined by the reputable international organizations in the field of sustainable development and corporate social responsibility. In particular, our report has referred to the following grounds:

- Guidelines on Sustainable Development Reporting of Global Reporting Initiative (GRI)
- Principles of Financial Ideas about United Nations Environment Programme (UNEP FI)

#### Scope of reporting

The annual SeABank Sustainable Development Report includes the following scope:

- SeABank and its subsidiaries and dependent units, particularly as SeABank AMC and PTF.
- Reporting period: from January 1, 2022 to December 31, 2022.

Unless specifically stated, this report includes the economic, environmental, and social performance indicators for SeABank, SeABank AMC and PTF.

#### Information consolidation method

- **Finance:** SeABank has consolidated financial information according to the accounting and auditing standards. Please see more details in Chapter VIII - Financial Statements.
- **Non-finance:** unless specifically stated, information and data are aggregated directly from units under management of SeABank Headquarter and its subsidiaries, namely SeABank AMC and PTF.

#### Re-stated information

In the 2022 SeABank's Sustainable Development Report, no information or data is restated or changed.

#### Third-party independent guarantee

- **Finance:** the audit services from KPMG Vietnam Co., Ltd is used to ensure accuracy of financial statements.
- **Non-finance:** SeABank has a department in charge of checking and reviewing indicators related to environmental and social impacts. This department will check and verify data and information provided in the Bank's Sustainable Development Report, in order to ensure accuracy and reliability of such information.

The audited financial statements of SeABank are detailed in Chapter VIII - Financial statements.

#### Contact information

For any comments or queries about the SeABank's Sustainable Development Report, please do not hesitate to contact:

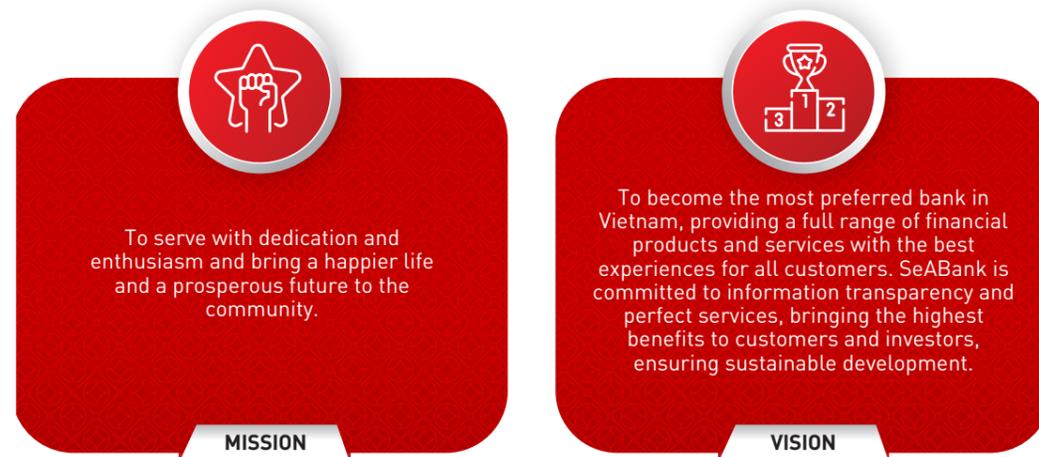


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# IMPLEMENTATION PRINCIPLES OF SEABANK'S SUSTAINABLE DEVELOPMENT ACTIVITIES

## MISSION, VISION, CORE VALUES



## CORE VALUES



## COMMITMENT OF BANK TO FULFILL THEIR RESPONSIBILITIES IN SUSTAINABLE DEVELOPMENT

### Commitment to responsible business behavior:

SeABank commits to complying with the provisions of the law to ensure human rights, protect the environment, and fulfill the responsibilities of labor relations as well as economic and financial accountability to the state such as taxes, financial statements, etc.; at the same time, adhere to the provisions of international standards.

For our customers, we are committed to working responsibly with our customers to encourage sustainable practices and enable economic activities that create mutual prosperity for current and future generations.

### SeABank commits to comply with environmental protection laws

SeABank commits to fully complying with the provisions of the law on environmental protection and always responding to promotion programs of environmental protection and sustainable development. SeABank has never violated environmental laws and/or regulations.

In credit activities, SeABank commits to the contribution of controlling and minimizing the impact on the environment through the assessment and monitoring of environmental risks of projects financed by SeABank. SeABank also puts environmental risk management requirements into credit contracts with customers to raise customers' awareness of environmental risk management in production and business activities.

### Commitment to compliance with strategic investor regulations through the integration of ESG elements in customer evaluation criteria

As committed to strategic investors, SeABank has integrated ESMS procedures into SeABank's normal credit risk management process. Accordingly, SeABank will screen and/or assess environmental and social risks with all credit and investment transactions, except consumer loans of individual customers and credit cards. Transactions on the exclusion list or transactions with high environmental and social risks that are lack of appropriate remedial and mitigating measures will be rejected by SeABank.

SeABank commits to applying IFC's operational standards to the screening and evaluation of environmental and social risks of high-risk transactions, and will disclose all high-risk environmental and social transactions that SeABank invests in/grants credit.

In order to show commitment and responsibility to stakeholders, SeABank has developed a mechanism to receive and handle environmental and social complaints related to SeABank's projects/customers and publicize this mechanism on SeABank's website.

### Commitment and policy to protect customer rights, information security

The entire leadership and staff of SeABank always have awareness and respect for the confidentiality of personal. Therefore, one of the top priorities of SeABank is to apply special measures in the process of collecting, using and storing to ensure the safety and confidentiality of the information that customers provide to the Bank.

### Commitment to respecting human rights

SeABank is committed to respecting human rights in all activities of the bank. We believe that everyone should be treated equally with respect. SeABank strives to ensure that its operations and business practices are in line with the United Nations' guidelines on business rights and human rights.

### Commitment to employees

SeABank is committed to building a fair and transparent working environment, creating the best conditions for the professional development of employees along with the development of the Bank, SeABank strictly prohibits and actively implements measures to prevent acts to ensure internationally recognized human rights: Discrimination in labor; Abuse and exploitation of employees, Forced labor; Sexual harassment in the workplace; Illegal use of child labor.



## IDENTIFICATION AND ADMINISTRATION OF CRITICAL TOPICS

### METHODOLOGY

Identifying key topics is one of the important factors that help banks in general and SeABank in particular to ensure sustainable development in the future. The evaluation and analysis of environmental, social and economic factors related to business activities help SeABank find appropriate approaches and solutions to minimize potential risks and create sustainable value for customers and communities.

At SeABank, we always value the identification of important topics based on sustainable development principles, as it is an important factor that helps us identify potential risks in our business activities and ensure sustainable development in the future. We are committed to creating sustainable financial products and services while promoting socio-economic development in the areas where we operate. By focusing on identifying key topics, we hope to make a positive contribution to the sustainable development of our country and community.

The UNEP FI Responsible Banking Principles serve as a reference for SeABank to develop a method for identifying material issues, helping the bank to assess its operations against international standards and to continuously strive to create long-term business value and make a positive impact on the economy and community

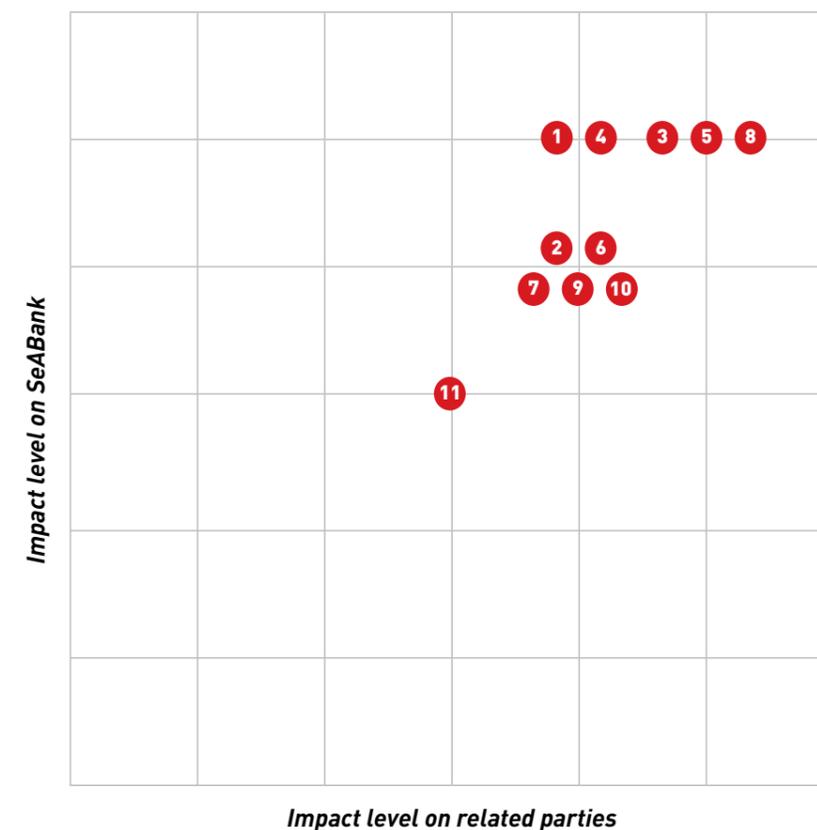
Steps recommended by the Responsible Banking set of principles	How SeABank identifies key topics based on corresponding recommendations
<b>Impact analysis</b>	Perform analysis of areas or activities where SeABank has a significant positive or negative impact on society and the environment. Next, identify the areas or activities where SeABank can make the greatest positive impacts and minimize significantly negative impacts
<b>Goal setting and implementation</b>	Establish SMART objectives to address the significant impacts that SeABank has identified and develop implementation plans to achieve these objectives
<b>Information disclosure</b>	The latest SeABank report describes how SeABank is working towards key topics and announce the on-going progress of SeABank.

### CRITICAL TOPICS

Based on the analysis and evaluation of SeABank's performance in recent years according to the 6 principles for the Responsible Bank of UNEP FI, along with the long-term orientation of the Bank in the path of sustainable development, we have identified the key topics for the bank's operations, specifically as follows:

6 principles for the Responsible Bank of UNEP FI	Critical topics
<b>1 Relevant</b>	<ul style="list-style-type: none"> <li>Environmental, social and governance risk management</li> <li>Strengthen monitoring and assessment of the bank's environmental impact</li> <li>Digital transformation</li> </ul>
<b>2 Impact</b>	
<b>3 Customer</b>	<ul style="list-style-type: none"> <li>Focus on the needs and wants of Stakeholders</li> <li>Green and Responsible Finance</li> <li>Products for female customers and female-owned businesses</li> <li>Enhancing the financial access of diverse customer segments</li> <li>Activities to enhance corporate social responsibility</li> </ul>
<b>4 Stakeholders</b>	
<b>5 Governance and Goal Setting</b>	<ul style="list-style-type: none"> <li>Study and research the latest legal trends</li> <li>Economic performance</li> <li>Presence in the market</li> </ul>
<b>6 Transparency and accountability</b>	

MATRIX OF CRITICAL TOPICS OF SEABANK<sup>(1)</sup>



<sup>(1)</sup> Matrix of Critical Topics (based on the Ranking of Critical Topics):

1- Study and research the latest legal trends

2- Presence in the market

3- Economic performance

4- Digital transformation

5- Environmental, social and governance risk management

6- Strengthen monitoring and assessment of the bank's environmental impact

7- Green and Responsible Finance

8- Focus on the needs and wants of Stakeholders

9- Activities to enhance corporate social responsibility

10- Products for female customers and female-owned businesses

11- Enhancing the financial access of diverse customer segments

**RISK & OPPORTUNITY IDENTIFICATION SHEET CORRESPONDING TO EACH KEY TOPIC**

CRITICAL TOPICS	CORRESPONDING RISKS WITH EACH TOPIC	OPPORTUNITIES IN EVERY SUBJECT
<b>Learn and research the latest legal trends</b>	Passive in handling loans for a limited number of industries in line with climate change trends (if applicable)	Proactively design new products, leading the market
<b>Presence in the market</b>	High cost, unable to compete with existing competitors in the market	Increase brand awareness, expand customer base
<b>Economic performance</b>		Improving economic performance
<b>Digital transformation</b>	Financial crime, technology security, customer information security	It is easier to interact and make transactions between customers and banks, save time and costs, reduce travel fuel consumption and reduce the use of ink and paper.
<b>Environmental, social and governance risk management</b>	Risk of losing/having to refuse some customers who are not environmentally & socially responsive	Safer credit portfolio, gradually drive customers to be more environmentally & socially friendly
<b>Strengthen monitoring and assessment of the bank's environmental impact</b>	Cost of initial investment: equipped with modern electrical equipment to save electricity, new means of	Save fuel and energy costs in the long term; Contribute positively to reducing negative impacts on the environment
<b>Green and Responsible Finance</b>	transport to save fuel, etc. Green projects often have long loan terms, are difficult to evaluate effectiveness, and lack clear criteria for green projects	Sponsoring projects that have positive impacts on the environment and society, enhancing the bank's image and reputation
<b>Focus on the needs and wants of Stakeholders</b>	Conflicts must be resolved if the needs and desires of the parties are contradictory	Enhance credibility with stakeholders
<b>Activities to enhance corporate social responsibility</b>	Need to manage the budget	Spread culture for the community, building a positive image of the bank
<b>Empowering Women and Women Business Owners</b>	No more risky than regular customers	Contribute to supporting female customers to have the opportunity to develop their life/business activities; building a positive image of the bank
<b>Enhancing the financial access of diverse customer segments</b>	Credit risk is higher, customers often do not have property assets	Expanding the customer base, making it easier for customers to access capital

Actual activities implemented at SeABank on the basis of reference to the Principles of Responsible Banking

Principles of Responsible Banking	Practical activities at SeABank
<b>Principle I: RELEVANCE</b>	<ul style="list-style-type: none"> <li>Integrate social and environmental goals into business strategy and focused business decisions.</li> <li>Identify the areas that have the most positive and negative effects on society, the environment, and the economy.</li> <li>Establish and publish sustainable development goals that are aligned with the businesses and ensure the bank's significant contribution to sustainable development goals</li> </ul>
<b>Principle II: IMPACT</b>	<ul style="list-style-type: none"> <li>Identify, evaluate and publish transparently about projects with high social and environmental risks funded by SeABank; announce mechanisms for receiving and handling environmental and social complaints on SeABank's website</li> <li>Commitment to risk and opportunity assessments related to future sustainability at the strategic, portfolio and transactional levels</li> </ul>
<b>Principle III: THE CUSTOMER</b>	<ul style="list-style-type: none"> <li>Develop new products and services, while also building incentives programs and contract terms related to sustainability</li> <li>Encourage customers and partners to choose sustainable business activities and models</li> </ul>

Principles of Responsible Banking	Practical activities at SeABank
<p><b>Principle IV: STAKEHOLDERS</b></p>	<ul style="list-style-type: none"> <li>Identify key stakeholders, with particular attention to those directly or indirectly affected by business practices and bank decisions.</li> <li>Participate, listen and advise on important issues in the bank's business strategy and practices. Creating partnerships allows the bank to achieve more.</li> <li>Engage regulators and policymakers with the objectives of this Code and advocate for sustainable policies</li> </ul>
<p><b>Principle V: GOVERNANCE AND GOAL SETTING</b></p>	<ul style="list-style-type: none"> <li>Assign roles and responsibilities in the Bank's areas.</li> <li>Establish effective management systems and policies to integrate sustainability objectives into the bank's decision-making process.</li> <li>Proactively communicate with top level participation and integrate performance related to sustainable goals of the bank and responsible bank leadership into performance reviews, remuneration and promotion decisions.</li> </ul>
<p><b>Principle VI: TRANSPARENCY AND ACCOUNTABILITY</b></p>	<ul style="list-style-type: none"> <li>Disclosure of information and periodic reports to regulatory agencies in compliance with current legal regulations in Vietnam</li> </ul>

**⊗ POLICIES AND MECHANISMS FOR MANAGEMENT AND SUPERVISION OF KEY TOPICS ESTABLISHED AT SEABANK**

- SeABank has published widely on its website and mass media about the Bank's core values, including two important values, demonstrating its goals and commitment to sustainable development: "For the community" and "Sustainability".
- SeABank issued a Regulation on ESMS from the beginning of 2022 including policies, procedures, risk screening/assessment tools and detailed instructions on collecting documents and information to assess environmental and social risks for different loan projects/options.
- SeABank has regulations and manuals on information security of customers and strict information security control mechanism through classification of information accessed/disclosed, decentralization of access and traceability of user access to information. In the forms of service terms signed between SeABank and customers, there are also provisions on information security responsibilities.
- The mechanisms for management, supervision of critical issues and governance of sustainable development are detailed in Chapter VI - Risk Management.

**STAKEHOLDER ENGAGEMENT**

**⊗ EVALUATE THE INFLUENCE OF STAKEHOLDERS (SCALE 1-5, 5 IS THE HIGHEST SCORE)**

**MATRIX IDENTIFYING THE RELATED PARTIES OF SEABANK**



**APPROACH AND ACTUAL EXCHANGE IN 2022**

	Main Interests	Approach	Actual implementation of information and exchange
<b>SUPPLIER/PARTNER</b>	<ul style="list-style-type: none"> <li>▶ Maintain a consistent and stable supply of goods and services for SeABank's activities</li> <li>▶ Selection of partners/suppliers in compliance with the regulations on the use of labor</li> </ul>	<ul style="list-style-type: none"> <li>▶ In-person meetings, email, phone conversations</li> <li>▶ Evaluate suppliers/outsourced partners according to SeABank's financial and non-financial regulations and criteria, including criteria for evaluation of employers of suppliers/outsourced partners</li> </ul>	<ul style="list-style-type: none"> <li>▶ Meeting at least once a year when starting/reviewing the contract and exchanging unexpectedly when problems arise.</li> <li>▶ Annual evaluation of product/service quality after use</li> </ul>
<b>COMMUNITY</b>	<ul style="list-style-type: none"> <li>▶ Contributing and supporting the community and society</li> </ul>	<ul style="list-style-type: none"> <li>▶ Events, charity programs, and community contributions (scholarships, vaccine sponsorship, planting trees and forests, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Exchange through official communication channels</li> <li>▶ Proactively seeking out cases that require support</li> </ul>
<b>SHAREHOLDERS/INVESTORS</b>	<ul style="list-style-type: none"> <li>▶ SeABank's business results</li> <li>▶ Results of fulfilling commitments to investors</li> </ul>	<ul style="list-style-type: none"> <li>▶ Disclosure of information on the stock market</li> <li>▶ Channels for direct and online exchanges</li> <li>▶ Events, seminars</li> <li>▶ General Meeting of Shareholders and other meetings upon request</li> </ul>	<ul style="list-style-type: none"> <li>▶ Information on business operations and compliance</li> <li>▶ Information on implementation of sustainable development goals/commitments</li> </ul>
<b>THE EMPLOYEE</b>	<ul style="list-style-type: none"> <li>▶ Business culture and loyalty</li> <li>▶ Safe, Positive, Inspiring Work Environment</li> <li>▶ Understanding and fulfillment of needs and concerns of employees</li> <li>▶ Understanding of the strategic direction of the Bank</li> </ul>	<ul style="list-style-type: none"> <li>▶ Team-building activities</li> <li>▶ Remuneration programs</li> <li>▶ Direct and indirect channels to receive feedback, denunciations and comments from employees</li> <li>▶ Organizing internal activities and events on holidays, Tet, bank birthdays</li> </ul>	<ul style="list-style-type: none"> <li>▶ Take the satisfaction survey</li> <li>▶ Communication on internal channels on programs and activities of the Bank</li> </ul>
<b>GOVERNMENT AND INDUSTRY ASSOCIATIONS</b>	<ul style="list-style-type: none"> <li>▶ Compliance to regulations of the regulator</li> <li>▶ Active participation in the activities of the State Bank of Vietnam, the Bank Association organizes and contribute to building a strong banking system in Vietnam.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Participate in conferences and seminars organized by the Government and the SBV, participate in the exchange forums of the Bank Association</li> <li>▶ Send reports, respond to official letters, publish/provide information in accordance with regulations/requirements</li> </ul>	<ul style="list-style-type: none"> <li>▶ Reports and information are published/ provided in full and on time.</li> <li>▶ Comments/suggestions on draft legal documents, seminars, forums</li> </ul>
<b>CUSTOMER/CONSUMER</b>	<ul style="list-style-type: none"> <li>▶ Satisfaction/ dissatisfaction with the Bank's products and services</li> <li>▶ Understanding of the customer needs to advise the appropriate solutions</li> <li>▶ Quality assurance of services is continuously improved.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Customer Conferences</li> <li>▶ Direct and indirect channels to receive feedback, denunciations and comments from customers: email, hotline, phone, feedback box at the counter, face-to-face meetings with customers</li> </ul>	<ul style="list-style-type: none"> <li>▶ Customer satisfaction level:</li> <li>▶ Specific comments</li> </ul>

**ORIENTATION FOR SUSTAINABLE DEVELOPMENT**

**FOCUS ON SUSTAINABLE DEVELOPMENT IN 2023**

<b>1. RELEVANT</b>	<ul style="list-style-type: none"> <li>• Integrating environmental and social risk management into SeABank's business operations and business processes</li> <li>• ESMS when investing/granting credit to customers to ensure SeABank does not finance projects that negatively impact the environment, communities, natural resources, biodiversity, cultural heritage.</li> </ul>
<b>2. IMPACT</b>	<ul style="list-style-type: none"> <li>• Promoting digital solutions to improve the operational efficiency of the Bank, create conditions for customers to perform online transactions, save fuel, paper, ink costs, etc.</li> <li>• Waste management and resource and energy saving use in daily operations.</li> </ul>
<b>3. CUSTOMER</b>	<ul style="list-style-type: none"> <li>• Continuing to improve products and processes to improve the customer experience</li> <li>• Implementing sustainable development commitments and disclosing information at the request of stakeholders</li> <li>• Green, clean credit growth, towards sustainable development for the Bank and the community: Developing green financial solutions to promote the transition to a low-carbon economy and towards zero carbon by 2050 as committed by the Government of Vietnam at the COP26 forum</li> <li>• Financial solutions for "female" customers such as financial products for female-owned businesses, women's customer loan products through the Women's Union of localities.</li> <li>• Home loan product development for low-income customers</li> </ul>
<b>4. STAKEHOLDERS</b>	<ul style="list-style-type: none"> <li>• Building supply chain financing solutions to be able to provide credit based on accounts receivable for suppliers of large buyers.</li> <li>• Activities to improve community responsibility: organizing a run to donate scholarships to poor students, charity programs for disadvantaged people, contributing trees to plant forests, etc.</li> <li>• Building a safe, healthy, equitable and rewarding working environment for employees to encourage long-term engagement.</li> </ul>
<b>5. GOVERNANCE AND GOAL SETTING</b>	<p>Studying and organizing the implementation of the latest legal regulations; fully comply with the regulations on reporting and disclosure of information</p>
<b>6. TRANSPARENCY AND ACCOUNTABILITY</b>	<p>Implementing business activities in the strategic direction of 2020-2025 while continuing to implement the responsibilities of businesses to the community through activities towards comprehensive sustainable development of the Bank.</p>

## PLANNING FOR IMPLEMENTATION IN THE COMING TIME

### ENVIRONMENTAL AND SOCIAL MANAGEMENT

SeABank will continue to implement activities to improve the effectiveness of environmental and social risk assessment, aiming to become a pioneer and active bank in ESMS activities to spread the spirit of social environmental protection to customers and partners, contributing to the sustainable development of the environment and the community.

- For customers/projects with high social and environmental risks, the team of environmental and social risk management experts will participate with the business unit in screening and evaluating social and environmental risks. This not only helps to assess social environmental risks more closely but also provides effective training for the business team on identifying social environmental risks in customer operations.
- SeABank will establish a network of partners with expertise in social environment assessment to hire independent external experts to assess social environmental risks for large businesses/projects with high social environmental risk classification according to the screening results of the group of environmental and social risk management experts.
- SeABank will publicize the projects of high socio-environment risk classification that SeABank sponsors on SeABank's website as well as report to foreign partners as committed.
- SeABank Risk Management will proactively manage the credit portfolio for customers with high and medium social and environmental risk ratings, monitoring its compliance with the remediation plan and taking timely measures in case of increased risks (direct field inspection, stop disbursement, early debt recovery, etc.).
- SeABank will continue to apply the social environment compliance requirements on the use of labor with suppliers in outsourcing activities to eliminate the negative impact on the use of child labor and forced labor in the supply chain.
- SeABank will strengthen the senior supervisory role of the Board of Directors/Risk Management Committee on ESMS through a periodic meeting mechanism with thematic discussions on ESMS.
- Research to supplement the content of climate risk assessment and management into the normal credit risk management process.

### GREEN CREDIT

In the coming time, SeABank will continue to disburse funds within the limits for existing customers and focus on finding potential new customers, focusing on the field of energy efficiency, minimizing energy loss, improving energy efficiency. In order to meet the target in the period of 2023 - 2024, SeABank will disburse the rest of the green credit capital granted by IFC, expand the customer base of green credit loans and gradually build SeABank into a sustainable financing brand in the market.



### DEVELOPING DIVERSIFIED AND INCLUSIVE FINANCIAL PRODUCTS, GEARED TOWARDS THE NEEDS OF FEMALE CUSTOMERS

As of March 31, 2023, at SeABank, there were more than 1,000 women-owned businesses; the proportion of outstanding loans of this customer segment was nearly 25% of SeABank's SME customers. In the coming time, SeABank will continue to implement preferential loan interest programs for women-owned businesses. With the advice of IFC, SeABank is researching and proceeding to implement a credit package for these businesses based on

their cash flow in order to increase the initiative and flexibility for businesses when accessing bank loans.

At the same time, customer-specific products have also been strongly deployed. By the end of 2022, SeAWomen products with streamlined loan application procedures and attractive interest/fee incentives have lent to 15,425 customers, accounting for 35% of the total number of unsecured customers, outstanding loans of VND 487 billion, accounting for 10% of the total unsecured loans at SeABank. SeABank is currently developing a project in association with the Vietnam Women's Union at the central level to strengthen the cooperation between SeABank and the Women's Union, promote the strength of each party, expand access to products and financial services with SeABank's preferential policies for members and women in the process of recovering economic development after the epidemic, create conditions for economic development for members and women. In addition, the new SeALady product and incentives for women when participating in the opening of the card during the program will also be focused on communication in the near future.



### STRENGTHENING DIGITIZATION OF BANKING PROCESSES AND OPERATIONS

Digital transformation is identified by SeABank as one of the key orientations associated with the Bank's development. With the progress achieved on the journey of digitizing financial products/services, to the benefits of optimal operation, digital transformation has been helping to enhance convenience and flexibility for customers, and improve work efficiency. In the coming years, SeABank will continuously apply technology to improve quality, improve existing products and services to provide new products in addition to the Bank's core products:

- With the maximum business support strategy, SeABank has promoted the construction and development of IT applications to help change business methods. SeABank is developing mobile applications to assist sales staff such as: account opening, debt reminders, customer evaluation, credit support, etc. In addition, SeABank will also bring AI technology into sales tools, help propose appropriate "robo-advisor" products and services for each customer, and help personalize products suitable for each customer.
- Not only focusing on business expansion, the Bank also prioritizes the application of Machine Learning, Stream Analytics & BI technology to collect and analyze in-depth data, enhance customer understanding, promote the creation of new products and services, increase online experience.
- SeABank is also continuing to develop and upgrade digitalized products to optimize operation activities and improve labor productivity for professional units in the Bank such as LOS, SEAOPS, Ticketing, Automating counter transactions in phase 2.
- In order to have a solid infrastructure to provide electronic services of the Bank, SeABank also continues to focus on expanding and perfecting IT infrastructure such as building a modern cloud platform (Cloud Native); expand new technologies in the world such as Multisite, Microservices, K8s to ensure business continuity. At the same time, enhance the transformation of application systems, APIs to the Cloud to optimize costs and have the ability to expand flexible capacity to meet the business and development needs of the Bank.

In addition, in order to effectively implement the strategy of "Digital Convergence" proposed by the Bank's Board of Directors, SeABank will continue to focus on comprehensive digital transformation for operational processes in credit, payment, customer service, product and service diversification, etc. with the goal of improving operational and transaction efficiency, increasing working experience, and thereby better meeting the needs of all customers.



## MANAGING THE IMPACT OF THE BANK'S BUSINESS ACTIVITIES IN THE PROCESS OF SUSTAINABLE DEVELOPMENT

### ⊗ IMPACT OF THE BANK'S BUSINESS ACTIVITIES ON THE ENVIRONMENT AND SOCIETY

SeABank may be subject to reputational risk and credit risk if financing to clients/projects has adverse environmental and social impacts. Reputation risks arise when customers' activities are entangled in negative media, leading to bad image of the donor bank. Credit risk occurs in case the customer's activities are stalled to overcome environmental and social problems and/or the customer is boycotted by partners, buyers or subjected to large environmental and social fines, etc. resulting in the inability to repay debt to SeABank.

With the advice of IFC, from January 2022, SeABank has issued and applied the Regulation on ESMS system in credit granting activities. Accordingly, all SeABank's credit grants (except for consumer personal loans and credit cards) are screened according to the exclusion list to ensure SeABank does not finance activities that have a negative impact on the environment and society.

Some typical industries are on the exclusion list:

- Tobacco production/trade
- Production/trading of alcoholic beverages (except beer, wine)
- Gambling/casino activities
- Production/trading of radioactive materials
- Logging activities from primary forests, production/trading of timber originating not from sustainably managed forest.
- Coal industry activities
- The use of forced labor or exploitation of child labor, etc.

Projects on the Exclusion List will be refused credit by SeABank.

After screening, in addition to evaluating and appraising customers as usual credit process, SeABank business unit conducts environmental and social risk assessment and classification of customers/projects. The environmental and social risk assessment of customers is carried out on the basis of reference to environmental and social legislation, IFC operating standards and internal guidance developed by SeABank's environmental and social experts. For industries with high environmental and social risks, environmental and social experts can assist business units in the process of customer appraisal and evaluation. For customers/projects with environmental and social risks at Medium or High level, SeABank and customers develop a remediation plan to bring the risk to Low level and this plan is specified in the credit contract, supervised by SeABank during the credit granting period. The management of environmental and social risks of customers/projects after credit granting is also carried out in conjunction with SeABank's normal post-credit monitoring process. SeABank has gradually helped customers become familiar with the bank's new assessment process and raise awareness of the environmental and social impacts they have, to have a more long-term orientation for the environment and the community.

Since the implementation of the ESMS system in credit granting activities, more than 3,000 credit granting proposals have been screened and evaluated for environmental and social risks (accounting for 100% of SeABank's credit grants, except for consumer personal loans and credit cards). SeABank has refused to grant credit to some customers whose fields are on the exclusion list or have high environmental and social risks that have not taken remedial measures.

SeABank has also added accounting and tracking codes on the software to be able to retrieve information about customers/projects, environmental and social risk ratings, provided environmental and social records, outstanding loans, etc. and information related to the credit for management and reporting purposes. Every year, SeABank sends reports on the implementation of ESMS at the request of the SBV, reports on the implementation of environmental and social management systems at the request of foreign partners and is responsible for disclosing information about customers and projects with high environmental and social risks that SeABank sponsors on its website.

For information transparency, SeABank announced the ESMS policy on its website: <https://www.seabank.com.vn/> with a commitment to ESMS. SeABank has also established a mechanism to receive and resolve complaints related to SeABank's environmental and social policies and/or production and business projects/plans funded by SeABank via email: [contact@seabank.com.vn](mailto:contact@seabank.com.vn) or **hotline: 1900 555 587** và and publicize this information on the website.

In case the customer calls through the hotline and the customer's questions related to the project/customer sponsored by SeABank, the hotline SeABank asks the customer to provide questions/complaints in writing via email. Environmental and social risk management assess the content of complaints or queries received. In case of a request for clarification/request for information, the environmental and social risk management will provide information to the hotline management department to respond to customers. In case of a complaint and related to a serious violation of SeABank's policies, the Environmental and Social Risk Management will forward the complaint to the business unit in charge of customers. The business unit is responsible for verifying the complaint through discussion(s) with the customer and the customer field, requiring the customer to prepare and implement a Supplementary Corrective Action Plan (SCAP) if necessary. At the same time, the business unit also requests and monitors that the customer sends a satisfactory written response to the complainant. In case the sender requests anonymity, SeABank will receive feedback from customers to transfer to the sender. Environmental and social risk management is responsible for opening a logbook and maintaining a full log of complaints received along with the date of receipt, nature and severity of the complaint, summary and feedback provided.

In 2022, SeABank did not receive any negative feedback from stakeholders (community, customers, employees, etc.) for SeABank's activities as well as customer projects/activities that SeABank sponsored.

SeABank has established an environmental and social management team with staff who have expertise in the field of environment and society, helping to support the implementation of ESMS policies in the operation of business units. This group has implemented training programs for business units and SeABank's appraisal and approval staff on environmental and social risk assessment.

## 🔗 DIGITALIZATION STRATEGY

2022 is a year that recognizes the introduction of a series of new technology applications to serve SeABank's customers and internal operations.

With the goal of becoming a favorite retail bank, SeABank has developed and improved the mobile e-banking application for individual customers as well as corporate customers, partners and internal personnel in SeABank, BRG Group to expand the access to applications anytime, anywhere. The outstanding functions and application of the most modern technologies have helped SeABank e-banking not only be a simple e-banking application but also act as a "financial assistant" to provide customers with optimal, convenient and fast financial services. With the continuous application of new technologies such as ML, AI, OCR, this is definitely a product that will satisfy even the most demanding customers.

Customer service products at the counter: from March 23, 2022, SeABank has provided customer identification services at the transaction counter, the professional operations of the teller are supported by the system instead of entering information, the information is automatically filled into the form to support increasing accuracy and reducing transaction processing time at the counter. The entire transaction is structured on a single task screen: traders do not have to log in to multiple individual systems.



To diversify payment channels, SeABank has partnered with Fintech partners to integrate the Bank's Payment API and partner's client applications. At the same time, SeABank also provides the Open API ecosystem to provide banking services to third parties such as major partners Vietnam Post and VNPT. SeAPartner is an exclusive product of SeABank for partners to meet business needs and connect with VietnamPost partners. Through this product, SeABank also provides account opening services, credit products and other banking services through the network of Vietnam Post throughout the territory of Vietnam. The product also supports many convenient features for partners as well as SeABank's customers such as: cash withdrawal at Vietnam Post, postal overdraft as well as the free payment feature for Vietnam Post account.

In addition to prioritizing the development of new products for customers, SeABank also focuses on products that help optimize operations, improve labor productivity, and reduce business processing time (TAT) for professional units in the Bank. Many internal IT systems and applications are applied with technology (AI, OCR and Robotic) to help the Bank promote automation, improve quality, and increase work efficiency.

In addition, it is impossible not to mention the key projects of the Bank in 2022 such as:

### 🔗 SWIFT GO PROJECT

by agreeing to participate in the swift Go Adoption Incentive Program and actively deploying and developing new features according to swift standards, SeABank has received Credit Note with a total value of 57,494 USD (corresponding to the total amount of net fees and charges that swift has invoiced in 2021). Currently, the project is continuing to work with correspondent banks holding SeABank's Nostro to exchange and agree on transaction fees and make adjustments/additions to the fee schedule applicable to customers for swift Go services.

### 🔗 E-INVOICE PROJECT CONNECTED WITH THE GENERAL DEPARTMENT OF TAXATION

In addition to expanding the state budget collection project, developing new features and connecting the electronic invoice system with the General Department of Taxation from the end of March 2022 and completing the upgrade of the electronic invoice system from Circular 32/2011/TT-BTC to Circular 78/2021/TT-BTC in accordance with the provisions of the General Department of Taxation.

### 🔗 INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) APPLICATION PROJECT

The application of IFRS 9 helps SeABank make positive changes in credit risk model, strengthen governance and control of accounting processes, as well as closer coordination between risk and financial functions.

In addition to prioritizing products and services for customers, SeABank also focuses on daily support services to improve labor efficiency: providing support channels using AI technology, helping internal users quickly find results that need assistance related to the technology field through interaction with a "robot". All these applications have been deployed throughout the system, bringing proactivity and convenience to internal customers, improving the internal customer experience, thereby contributing to the journey of improving the SeABank customer experience.

## 🔗 PRODUCTS AND SERVICES INTEGRATED WITH SUSTAINABLE DEVELOPMENT FACTORS

### ▶ Green credit

Since 2021, SeABank has made efforts to seek funding sources from abroad to support green credit programs. SeABank wishes to contribute to the implementation of the objectives of the National Strategy on Green Growth as well as support for business activities in environmentally friendly industries and fields, adapt to climate change, bring environmental benefits such as green agriculture, green buildings, renewable energy, clean energy, sustainable water management in urban and rural areas and other green areas.



In line with the orientation of SeABank's Board of Directors and the cooperation strategy with IFC, in 2022, SeABank has implemented a preferential program to promote growth for green credit, with the aim of supporting and promoting business units to focus on approaching and attracting customers with business activities in industries and fields that are environmentally friendly and adaptable to climate change. In 2022 SeABank disbursed more than 40% of total green credit financing budget from IFC to customers who have now been operating in the field of energy and it is expected to disburse the rest of green credit limit in 2023 and 2024.

### ► Empowering Women and Women Business Owners SeALady International Credit Card

Since August 2017, SeABank has launched the SeALady international credit card line to serve outstanding women with cashback up to 2% of the transaction value on all days, especially high on special days for women such as birthdays, March 8, October 20 or at insurance, health care and beauty partners.

Not only a card for payment needs, SeABank is also a pioneer in offering a product with community cohesion factors, with great humanitarian significance; through sharing with female patients with cancer, with a contribution of VND 2,000 to the Cancer Support Fund with payment transactions from VND 1 million of customers with SeALady Cashback card.

Since its launch, SeALady Cashback card has been the most popular and attractive product line due to its superior features, attractive incentives and community connection and has won the "Credit Card of the Year 2019" award awarded by The Asian Banker. By the end of 2022, SeABank has issued more than 48,000 SeALady cards with a total limit of more than VND 1,000 billion.



### ► Loan products for members of the Women's Union - SeAWomen

Since June 2016, SeABank has implemented a loan product for members of the Women's Union - SeAWomen. The product has a loan limit of up to VND 100 million and a maximum loan term of 48 months. When borrowing SeAWomen products, customers will be exempted from early repayment fee if they have a history of credit relationship with SeABank.

Not only a conventional loan product, this is a product of great social significance that SeABank deploys to help improve the role of women in modern society, creating conditions for women to develop economy and improve life. The product helps women receive support on how to access commercial bank credit capital, access to safe and transparent credit capital, contributing to reducing the use of black credit and its consequences in society.



Since the deployment of SeAWomen products, this product has always been a line of non-property consumer loans that ensure wide access to many customers thanks to the attractive characteristics as well as the meaning of the product. Since 2019, the average annual outstanding loan growth rate has reached 21%/year, SeAWomen products have lent to 15,425 customers, reaching VND 487 billion, accounting for 10% of SeABank's total outstanding loans.

For female-owned businesses, the proportion is not small, but access to capital for female-owned businesses is always a problem. SeABank with the goal of positioning itself as a reliable destination for female-owned businesses has promptly provided a financial solution package with many utilities for female-owned businesses.

SeABank has been developing a policy package specifically designed for small and medium-sized businesses (SMEs) owned by women with the goal that women-owned SMEs when coming to SeABank will receive comprehensive support on financial and non-financial services at the most favorable prices and diverse forms of credit (loans, guarantees, trade finance, cards, account services, mobilization, etc.). SeABank builds a credit package for SMEs owned by women with many incentives: Account overdraft does not require collateral with a limit of up to VND 5 billion, annual free of charge in the first year of Visa Corporate credit card for a limit of up to VND 200 million, free of charge in the first year when registering for the Combo account package.

- The preferential interest rate program is reserved for businesses owned by women; the short-term loan interest rate in VND is only 10.2%/year.
- SeABank also cooperated with the Vietnam Women Entrepreneurs Council (VWEC) and the Vietnam Association of Women Entrepreneurs (VAWE) to provide financial access programs for female-owned businesses with many preferential interest rate and support policies.

By effectively implementing projects to support women entrepreneurs, SeABank has attracted attention, accompanied and provided credit packages worth nearly 600 million USD from the world's leading financial institutions such as DFC, IFC and international investment funds to support SMEs, green credit and especially women-owned businesses. With this cheap and stable mobilized capital, SeABank has implemented financial support for female-owned businesses with more preferential interest rates. In order to be granted loans or raise the guarantee limit from international financial institutions, SeABank always ensures the factors of prestige, transparency, health, efficiency, good risk management, clear development orientation, the leadership team has a strategic vision and an important factor is that SeABank itself is also an organization with a great contribution of women in the role of founder, administrator and executive. Therefore, one of SeABank's goals is to position the bank to become the bank of choice for women-owned businesses.

## ANTI-CORRUPTION ACTIVITIES

With the characteristics of banking activities, currency trading is a sensitive and attractive field for criminals and there are many pitfalls for any bank officer who does not have a strong ideological stance, professional weaknesses, requirements for risk assessment on prevention and anti-corruption, negativity and crime have been put into compliance control by SeABank at business units, Headquarters units; regular compliance monitoring; and the annual inspection should be made at the business units during the year by compliance control or internal audit. In particular, focus on professional activities on credit, transaction accounting and treasury safety. Some significant risks related to corruption are common in the market and it is necessary to monitor closely in the coming time such as: corrupt officers, demanding money from customers; officers do wrong procedures or hide information in the process of operation for profit, etc.

SeABank has issued the Regulations on Anti-Corruption and established the Steering Committee on anti-corruption, negative and criminal policies according to regulations of the State Bank of Vietnam. Communication and training on anti-corruption, negativity and crime prevention have been strengthened. In 2022, SeABank developed and gave the E-Learning course on the prevention and fight against corruption and crime. In the first training period, there were 4,027 employees participating in the training and the participation rate reached more than 97% and the completion rate of Achieved grade or higher was more than 82%.

*Detailed data on training results of E-Learning course on anti-corruption, negativity and crime prevention in 2022*

No.	Region	Entire row			Managerial staff		
		Number of training participants	Participation Rate	Achievement rate or higher	Number of training participants	Participation Rate	Achievement rate or higher
1	Headquarters	1638	97.79%	91.15%	281	96.90%	89.32%
2	Exchange Branch	52	98.11%	100%	21	100%	100%
3	Hanoi Area 1	191	97.95%	59.16%	46	97.87%	56.52%
4	Hanoi Area 2	328	96.47%	79.88%	74	97.37%	89.19%
5	Hanoi area 3	126	97.67%	80% - 95%	34	97.14%	79.41%
6	The Northern region	305	98.71%	82.62%	68	98.55%	86.76%
7	The Northern region	96	98.97%	87.50%	21	100%	100%
8	Southern region	295	97.36%	76.95%	63	98.44%	84.13%
9	Central Region	366	96.57%	69.40%	87	100%	74.71%
10	Central Region	257	96.98%	77.04%	59	100%	74.58%
11	Ho Chi Minh City Area 1	218	94.37%	74.77%	52	96.30%	61.54%
12	Ho Chi Minh City Area 2	154	96.86%	68.18%	35	94.59%	71.43%
<b>Total</b>		<b>4026</b>	<b>97.36%</b>	<b>82.09%</b>	<b>841</b>	<b>97.79%</b>	<b>82.05%</b>

*(Statistics: E-learning training results in 2022)*

In addition, the contents of training on anti-corruption, negative and crime prevention are also integrated into the training courses on compliance and professional ethics taught in the SeAStart course for new employees and ensuring that 100% of new officers joining SeABank are trained; SeAGo courses at the newly opened business unit, SeAHIPO for team leaders, potential team leaders, SeAManager, etc. are also regularly updated with training on anti-corruption, negative and criminal.

SeABank has issued a "Statement on Anti-Corruption, Negative and Bribery Policies in Procurement of Goods - Services and Partnership at SeABank" and posted it publicly on the SeABank website to communicate to SeABank's suppliers, contractors and partners. In addition, SeABank issued a transparent commitment form included in the bidding dossier to partners and suppliers; accordingly, it is requested for organizations to comply with and follow the SeABank's Anti-corruption, Negative and Criminal Policy. This policy is better known to partners, investors and suppliers, adding trust and cooperation with SeABank.

In 2022, no cases directly related to corruption or disciplinary actions related to corruption will arise.

## TALENT DEVELOPMENT



In line with the sustainable development strategy, the Bank's resource development strategy focuses on improving the value positioning of EVP employees. In particular, the working environment based on the Bank's core values and sustainable development goals is one of the important factors prioritized for investment resources.

The working environment at SeABank emphasizes the principle of equality, diversity and empowerment of employees to build a motivating working environment that promotes efficiency, companionship and cohesion. Employees are encouraged to express and arouse the spirit of cohesion, sharing and love through organizational culture activities based on the Bank's core values. In particular, acts that negatively affect the working environment such as discrimination, harassment, etc. are strictly prohibited at SeABank. Recognizing the importance of listening to employees' issues in the work environment, we have established an internal complaint/ denunciation mechanism for employees, which protects the rights of employees and creates a safe and healthy working culture. Employees can raise their ideas through the hotline [baocaosaipham@seabank.com.vn](mailto:baocaosaipham@seabank.com.vn) and [gs.rrh@seabank.com.vn](mailto:gs.rrh@seabank.com.vn) or phone number of Director of PC&TT Division, Director of Risk Management Division. The units receiving denunciations/complaints are responsible for investigating and checking relevant information, and reporting to competent authorities for timely, fast and effective handling plans.

At the same time, the system of human resource policies is also structured with the participation of consultants of leading human resource partners such as Mercer, Talentnet,,etc. oriented on promoting culture based on core values and sustainable development goals of the Bank in order to provide employees with attractive and effective benefits and remuneration thereby attracting, retaining and connecting the accompanying team with the development strategy, including:

- ▶ Effective management system based on multi-dimensional, transparent and fair principles based on working results according to KPIs in order to recognize the contribution and dedication of individuals in the development of the organization;
- ▶ The system of career roadmap and talent pool programs based on competency assessment facilitates and encourages employees to maximize their capacity and develop themselves; At the same time, developing a contiguous workforce for the development strategy. The adjacent personnel plan is implemented annually by the Bank according to the programs (i) planning and appointment for employees at the Business Unit and Headquarters, and (ii) capacity assessment and planning for each priority title group according to the annual business orientation and strategy. After being planned, employees are: (i) participating in training programs according to the training schedule of the title group, (ii) prioritizing consideration for appointment to higher job positions based on actual personnel needs. The adjacent human resource planning programs are paid attention by the Bank's Board of Directors, directing the annual implementation to build sustainable human resources for SeABank's development.
  - The system of payment policies is evaluated and updated based on reference to market data and payment based on results, work efficiency and outstanding achievements and contributions of individuals to provide employees with remuneration commensurate with their dedication and work efficiency;
  - The welfare policy system focuses on values that (i) protect health and life balance, (ii) promote organizational cultural values, and (iii) provide attractive remuneratio.
  - To promulgate the Collective Labor Agreement and the Internal Labor Regulations of the Bank in order to institutionalize the provisions of the Labor Law. At the same time, SeABank also maintains a number of welfare policies at a higher level than the law, such as annual leave policies that are higher than the legal standard for employees with long service and many contributions to the Bank, policies to buy health insurance in addition to social insurance and health insurance in accordance with the law,etc.



#### ▶ Human resource development and contingent development program

The succession planning and talent development policies of SeABank are based on the bank's development strategy, which plans a buy-build strategy to create the next team and assure the growth of talented people resources. creativity, effectiveness, and dedication are required to achieve corporate development goals while encouraging gender equality and diversity within the team structure. On that basis, SeABank's policy of talent development and succession development is based on SeABank's development strategy, planning a strategy to develop the next team (buy-build) to ensure the building of talented human resources. resourcefulness, efficiency and commitment to the dedication, meeting the requirements of business development while promoting diversity and gender equality in the team structure.



The management team with an important role in the assessment and capacity development of the team has participated in the training and talent development training programs such as: SeAFactors, SeAChallengers, SeACoach, ... and has been recognized promote his role in programs to create human resources from the team leader to senior management: SeAHipo, SeAManagers, SeACaptains, SeALeaders.

#### ▶ Outstanding programs and initiatives

- Projects to support development of competence framework: Implement annual competence assessment programs for positions from Team Leader to Branch Director, conducted by senior managers of the unit, the Human Resource Development and Management Division and training experts.
- Building and developing training & training contents according to the system of training programs of SeABank
- Conducting periodic professional examination twice per year

#### ▶ Performance results:

- The number of officers working in the HR division participating in training programs of train the trainer/train talents/participate in updating competence framework, etc.
  - TTT program: 50 - 70 staff/year
  - Talent development training: 30-50 staff/year
  - Annual competence assessment program: 150-200 staff/year
  - Periodic professional examination: 1800-2000 staff/time
- Training program on sustainable development for managers: Organizing training courses/ seminars on Management and Sustainable Development in the 4.0 era designed for the middle and senior management such as: SeALeader, SeALeader Talk.
- Average annual training hours of each employee by gender and group of employees:
  - By gender: Female 45h/year - Male 43h/year
  - By group of employees: Newly employed 62h/year - Currently employed 24h/year - Management 46h/year



## SUSTAINABLE CORPORATE CULTURE

### ⊗ CODE OF ETHICS

The Code of Professional Ethics for Bank employees was promulgated to prevent unfair competitive behavior, enhance service quality, and contribute to the healthy, stable and sustainable development of SeABank. In particular, the first and most important rule that Bank employees must take the initiative and voluntarily comply with is to comply with the provisions of the law, internal regulations, directives and instructions of the Bank, and build a safe, friendly, healthy and equal working environment, for example, prohibiting violent acts, sexual harassment, harassment, racism, ethnic discrimination, sex discrimination; using electricity, water, equipment and supplies of the bank, actively building a green, clean, beautiful working environment

In addition, the Code of Professional Ethics also clearly stipulates that SeABank builds a fair and honest business environment with SeABank's customers, suppliers, contractors, distributors, competitors (hereinafter collectively referred to as third parties) and employees. Accordingly, SeABank provides equal and equitable access to goods, services, facilities and benefits based on objective criteria; does not discriminate against third parties based on skin color, religion, national origin, age, gender, sexual orientation, gender identity, disability, marital status and family status.



### ⊗ ORGANIZATIONAL CULTURE CONTINUES TO GROW STRONGLY

With the goal of becoming a leading bank in organizational culture, SeABank always focuses on developing corporate culture, identifying organizational culture as an intangible asset, contributing to the strength of the organization. With a scale of 5,158 employees, SeABank has made efforts to build a culture with unique and different identities. Back strongly after two years of the epidemic, in 2022, SeABank held many internal programs, improving the spirit of emulation and cohesion between employees across the system.

### ▶ SeABank has been honored as the "Best Workplace in Asia" for the second consecutive year

In 2022, SeABank was recognized for the second time in a row by HR Asia, the leading prestigious human resources magazine in Asia, as "The best workplace in Asia 2022". One of the factors that make SeABank honored to be recognized is the success in developing organizational culture, engaging employees and management team in an excellent way, having outstanding human resources policies, attractive remuneration and regularly organizing exciting internal activities to enhance the cohesion of employees. Especially in the context of the volatile market after the pandemic, the domestic and international business environment facing many challenges, SeABank still maintains this factor well.



### ▶ Spreading love to the community with meaningful activities

SeABank always upholds and takes the lead in implementing the core value of "For the community", giving thousands of gifts, donating blood, carrying out social security activities, CSR activities through Spring Love programs, Citizen Week, SeABankers for children.

In particular, the "Day of love - Day of love 7/9" in 2022 has successfully organized the auction and raised more than 930 million VND. The donation from Day of Love 2022 is used to donate 5 houses, each worth 70 million VND and essential household items to poor households in Thanh Hoa, Quang Ngai and Can Tho provinces with a total value of 400 million VND.



### ▶ Engage and improve the morale of employees

SeABank is the leading bank in implementing the program of honoring senior employees - SeAProud. The program has been implemented since 2020 to honor and pay tribute to employees who have been committed and devoted to the Bank for many years. Gifts are e-Vouchers through the SeAMobile App that have received positive feedback from employees due to their convenience and ease of use. In 2022, more than 1,300 employees were honored and received e-Vouchers from the SeAProud program.

Especially, after 2 years of absence due to the Covid-19 pandemic, "Teambuilding 2022 - Make Tomorrow Today!" received a very warm response and expectation of employees across the line. A series of activities are implemented across branches and units across the country. All have created an overall picture Teambuilding 2022 full of success and brilliance.

As soon as it was organized again, SeALeague 2022 immediately attracted the attention and mass participation of SeABankers across the line. This year's SeALeague is really explosive with the participation of 35 teams, with the number of players up to 525 people and 233 goals scored. The tournament was held for more than a month, in all 3 regions of North - Central - South, especially the final round was held in the Central Highlands of the thousandth century - Ho Chi Minh City. Buon Ma Thuot, Dak Lak.

In addition, the Bank has also implemented a series of activities, programs and competitions for employees on the occasion of anniversaries such as: International Women's Day 8/3 - with the photo contest "Women are...", Vietnamese Women's Day 20/10 - with the contest "SeABank idol", International Men's Day 19/11 - with the minigame "Men must...", the contest "We are SeABankers", "SeABankers that day - now", "King of Vietnamese - SeABank version", the knowledge contest I love SeABank...all received the attention of employees across the system, attracted many entries, tens of thousands of interactions on social networking platforms.

Understanding the efforts and dedication of employees for the prosperous development of the Bank, in addition to the annual "Encouraging year-end settlement" program, in 2022 the bank also implemented the "Encouraging settlement of the first 6 months" program to encourage and encourage the morale of the units at the end of the first 6 months, creating a premise for the last 6 months of the year to win. Following the success of business activities in the first 6 months of 2022, the Bank's Board of Directors has also decided to give bonuses for the first 6 months of the year to employees throughout the system. This is a tribute from the Board of Directors to the contribution of the whole line of employees to the overall success of SeABank, bringing SeABank a proud achievement - with a pre-tax profit of VND 2,806 billion, equivalent to 180% compared to the same period in 2021 and 115% of the set plan.

#### ► Always be with your employees and family

Welfare programs for employees are always the top group of programs at SeABank. More than anyone else, SeABank understands that taking care of the health and spiritual life of employees is extremely important. This is a factor that helps employees feel secure in their work, a source of motivation for employees to try and strive harder as well as stay with SeABank for a long time.

In 2022, SeABank has implemented many meaningful and practical welfare programs for employees throughout the system and has many innovations to match the reality.

A special program that attracts the attention and waiting of SeABanker every New Year to spring is a SeATE gift. In the year 2022, SeABank has brought a subtle and practical gift called "This reunion meal, full of happiness". The gift is a set of 9 high-class dishes of Chu Dau Ceramics (6 bowls, 3 plates) with

peach blossom and apricot blossom motifs typical for Tet. In particular, each employee will receive 2 sets of gifts as a thank you from SeABank to the four parents of SeABankers. On Tet holiday, SeABank not only has gifts for the four parents of SeABankers, but also a lucky money program for employees and children of employees. Each red envelope contains a deep emotional value between the giver and receiver, especially between the Board of Directors and the employees in the SeABank family.

SeABank's children also participate in competitions for children of employees every year. During the summer vacation, the children had a very useful and interesting playground called "SeABank's children painting contest 2022" with the theme "My Summer". At the end of the year, with the desire to listen to the thoughts, thoughts, clear wishes, and meanings of the children on Christmas, the Bank held a contest "Letter to Santa 2022" with the theme "My story". Both contests attracted a large number of SeABank children to participate, proving their love for the annual contests organized by SeABank.

#### 🌿 DEVELOPING AN ENVIRONMENTALLY FRIENDLY CULTURE

Since 2018, SeABank has implemented a series of environmental activities "Let's go green with SeABank" throughout the system with the aim of raising awareness of environmental protection. Movements, propaganda activities, guidance on green living solutions, waste sorting, planting trees and environmental protection activities such as saving electricity, water and paper at the office; running for the environment; environmental sanitation; propagating and encouraging the use of environmental protection products (cloth bags, bamboo straws, disposable stainless steel, office trees, etc.), buying and using sorting trash cans at the office, etc. have received the response of employees nationwide. Combined with this activity, the program "SeAHero - together with SeABank to rescue garbage" was organized to spread the environmental message more widely, gradually raising environmental awareness.

With the goal of sustainable development associated with creating values for the community, in 2022, SeABank always actively participates in afforestation activities to maintain and regenerate the landscape and protect the environment such as: donating 74,400 trees to regenerate forests in Hong Linh mountain (Ha Tinh) after a forest fire disaster; donating 153,850 acacia trees worth 200 million VND to Huong Son district, (Ha Tinh) to help afforestation households develop the economy and increase the area of forests and green hills and mountains. bald; donating 28,000 trees with a total cost of more than 200 million VND to Lang Sen wetland reserve to preserve and restore local typical biodiversity resources.



In keeping with the development of technology, SeABank has applied AI technology to identify and compare biometrics, thereby developing the ability to open an account and register SeANet/SeAMobile 100% online using eKYC. As a result, customers can easily use SeABank's services without the need for a counter. This helps to minimize movement, save resources and reduce emissions than traditional methods.

The project "Electronic Office - SeAOffice" of SeABank was officially implemented from June 1, 2021. Since the implementation of the SeAOffice system, the majority of internal documents have been digitally signed. With an average number of 70,000 internal documents submitted for signing each year and an increase rate of about 10% per year, the electronic signing process has helped SeABank save a huge amount of paper, ink, and stationery, helping to protect the environment.

## 🌀 HAPPINESS WITH INDICATORS OF EMPLOYEE ENGAGEMENT

The cohesiveness and satisfaction of staff and employees is always an important factor in creating a solid foundation, contributing to the long-term development of an organization. These are the measures of a "happiness index" – the employee's happiness and satisfaction about their working environment means their commitment to attach and dedicate for the organization's success. This is a leverage and a foundation for sustainable development and prosperity. Towards becoming one of the leading banks in terms of Organizational Culture, SeABank has been implementing many policies and welfare programs to help connect employees with each other and connect employees with the Bank.

To achieve such goal, a survey to all staff and employees was conducted on the cohesiveness index (the index showing the employee's emotional commitment to the organization) in order to assess the level of satisfaction of employees about some key factors such as: working environment and relationship with colleagues, organizational culture and remuneration policies to the Bank's staff and employees. The survey showed the very positive results on the SeABank's cohesiveness index, in particular:

- It is assessed by more than 62% of staff & employees that they are completely satisfied and feel attached to the Bank; this is a positive result compared to common ground of regional enterprises in 2022 (as surveyed by PwC (PricewaterhouseCoopers) in March 2022 with the participation of 18,000 employees working at companies in the Asia-Pacific region with only around 57% of survey respondents feeling attached to their enterprises).
- Satisfaction index of employees are shown in the following aspects:

CONTENT	SATISFACTION INDEX	CONTENT	SATISFACTION INDEX
Remuneration policy	84.4%	Fair and Transparent Reward	85,6%
Possibility of promotion and career development	88.8%	Spirit of cooperation and connection for a common goal	88.4%
Image and brand of the Bank	91.8%	Motivation and inspiration from leadership	90.6%
Relationship with colleagues	91%	Support from superiors	90.4%

The above results show that SeABank has succeeded in maintaining good factors related to corporate culture, working environment and benefits of employees, including: flexible working environment; modern and convenient facilities; outstanding human resource policies, clear promotion policies; attractive remuneration and encouragement policies worthy to the competence, etc.

In 2022, the results achieved by SeABank system are very important and tremendous. They are achievements which are crystallized from efforts and creativity of the entire staff and employees by the right, flexible, sensitive, decisive and responsible orientations of the Board of Directors, thereby, creation of sustainable value foundation for the Bank's development strategy.



## CREATING COMMUNITY AND SOCIAL VALUE THROUGH SUSTAINABLE IMPLEMENTATION ACTIVITIES

Sustainable development is considered SeABank's goal and strategy in the process of operation, especially social security activities because the community is always focused on regular implementation by the bank with a total budget of nearly VND 200 billion over the years.

Every year, SeABank always focuses on social security activities, community activities such as the spring charity program, SeABankers for children, etc. These programs received a positive response from a large number of SeABank employees.

### 🌀 SUPPORT FOR PEOPLE IN DIFFICULT CIRCUMSTANCES

In 2022, SeABank will continue to maintain meaningful charitable activities towards difficult lives and vulnerable people such as the poor, the elderly, children, the disabled, patients, etc.; bringing a happy life and a prosperous future to the community.

Accordingly, SeABank continues to contribute VND500 million to the "Bright Tomorrow" Fund to support cancer patients, bringing the total amount donated to more than VND2.2 billion. The bank also donated VND 300 million to the Fund for the Poor with the aim of supporting the poor in medical examination and treatment; supporting students to study and develop production; building civil works, houses of great solidarity. In addition, SeABank supported 5 billion VND, equivalent to 100 houses for the poor in Tuyen Quang under the project of removing temporary housing and dilapidated houses for poor households in the province.

In 2022, SeABank continued to implement the program "Day of Love", auctioned and mobilized to raise 930 million VND for humanitarian activities. Of which, VND 640 million was used to build houses for disadvantaged households in Thanh Hoa, Quang Ngai, Can Tho and donated houses to soldiers' families in Hoang Sa and Truong Sa; VND 470 million was given to disadvantaged people, hospitals, schools, local social protection centers, etc.



## PROMOTING EDUCATIONAL DEVELOPMENT

Recognizing the importance of investment in education, SeABank continues to regularly, actively and proactively carry out activities to encourage learning and nurture knowledge development to nurture young talents, towards a bright future.

According to the annual practice, SeABank continues to contribute 110 million VND to the State Bank of Vietnam Scholarship Fund for the purpose of awarding bonuses and scholarships to high-achieving



banking students, encouraging and encouraging them to continue to strive.

In 2022, SeABank's Study Promotion Fund has spent more than 2 billion VND on scholarships for study promotion, gift giving and start-up scholarships to motivate, improve the quality and educational conditions for disadvantaged children. The foundation has also proudly witnessed 14 high school graduates begin their future journey, and continues to sponsor 26 more students with difficult circumstances, continue the mission of

nurturing dreams to school, nurturing young talents.

The One Day One Smile Fund has also organized many meaningful programs towards children such as: "Spring of Love" program to share love, give gifts to many disadvantaged children at hospitals, schools, local social protection centers, etc. with a total budget of up to 470 million VND; the program "SeABankers for children" with a series of gifts, scholarships, visits to encourage and help disadvantaged children, children in remote areas, children with disabilities, children's diseases across the country, etc. 2022 is also the first year the Fund organizes the donation - auction program "Warming up green sprouts", supporting more than 130 million VND for students who are being supported by the Foundation.

In addition, the program "Day of Love" also spent more than 290 million VND out of a total of 930 million VND for the purpose of promoting learning and nurturing future preschools through activities: supporting the construction of community libraries in Ha Giang/Son La; receiving sponsorship according to the school year of highland children in Muong Te, Lai Chau province; supporting facilities that are raising orphans outside the State.

## OTHER SOCIAL WORK

In 2022, with the goal of sustainable development associated with creating values for the community, SeABank always actively participates in activities to protect the environment and preserve the landscape, including: Giving 153,850 acacia trees worth 200 million VND to afforestation households in Huong Son - Ha Tinh; giving 28,000 cauliflower trees worth more than 200 million VND to Lang Sen Wetland Conservation Area, etc.

The bank also organizes an annual program "Citizen Week 2022" with the theme "SeABankers for green living" to spread positive values about the environment and fulfill citizen responsibilities through activities such as planting trees, picking up garbage, sorting garbage, limiting the use of plastic bags, saving electricity, using public transport, cleaning the streets, joining hands to clean the marine environment, etc. according to the actual situation in the locality.

In addition, after 1 year of absence due to Covid-19, the run "Community Run for the Future - SeABank Run for the Future 2022" continues to be organized to promote the sport movement, improve public health and fundraise, receive sponsorships and scholarships for 24 poor studios students.

In addition, the bank always follows the orientation of the State Bank, responds to the call of agencies and units in the implementation of social security programs nationwide such as contributing VND 3 billion to the Central Crime Prevention Fund; Financing the repair of historical and cultural relics in



## LET'S GO GREEN WITH SEABANK



## #LET'S GO GREEN WITH SEABANK

## ENERGY USE, RESOURCE SAVING AND EFFICIENCY

### IMPLEMENTATION OF ENVIRONMENTAL PROTECTION ACTIVITIES

Determining that businesses can only develop sustainably when combining economic growth and profitability with social development and environmental protection, SeABank always focuses on environmental protection, ecosystem protection, towards sustainable development of the whole community based on 17 Sustainable Development Goals (SDG: Sustainable Development Goals), acting with the motto "socially responsible action".

In 2022, SeABank will implement regulations and strengthen the supervision in accordance with regulations on energy use and resource efficiency at the office such as: regulations on technical requirements of electrical equipment for the selection and installation of electrical equipment at the office; rules for use of electricity and electrical equipment; clear regulations on the number of hours of turning on and off electrical equipment; clear regulations on water and paper use, garbage classification, as follows:

#### Relocation and opening of new office:

- 100% of air conditioning equipment is converted to Gas R32, R410A;
- 100% of lighting fixtures are converted to LEDs;
- Equipped with inverter installed for ventilation fan;

#### Repair and maintenance:

- 100% of units perform maintenance and repair periodically of elevator and air conditioning systems;
- Gradual replacement of florescent lamps with LED lamps: business units are installed trough lamps, fluorescent lamps, flammable lamps are converted into LED lamps;
- Replace, gradually remove the fully depreciated air conditioner using R22 gas to air conditioner using R32, R410A gas.

#### Issuing regulations on efficient use of energy and resources at the office, guiding the business unit in the operation of the office:

- Specifying the number of hours to turn on and off electrical equipment, rules of electricity use and electrical equipment;
- Specifying the technical requirements of electrical equipment for the selection and installation of electrical equipment at the office;

- Specifying the use of water, paper, garbage classification.
- Propagating and urging staffs on the use of electricity, water and saving paper;
- Strengthening inspection and supervision of compliance at business units in the use of electricity, water and paper;
- Studying and updating regulations on sustainable development and environmental protection;
- Timely amending and supplementing the current regulations on energy and resource efficiency.

#### **Renewable energy initiatives:**

- Taking advantage of the rooftop of the headquarters to install the solar power system, use for some electrical equipment at the office: hallway lighting, billboard lighting, etc.
- Improving the quality of compliance monitoring in energy efficiency and savings: installing surveillance cameras in work areas, promptly detecting wasteful behaviors.

#### **Vision 2030: research on the use of renewable energy, net emission reduction:**

- Buying electricity from solar and wind power suppliers, through the EVN power network, thereby promoting the development of clean energy production;
- Investing in and finance afforestation projects to reduce emissions and carbon credits.

### ⊗ WATER USAGE

#### **SeABank uses clean domestic water and ensures savings when using and complying with discharge regulations:**

- Water source: 100% of the domestic water of the office is purchased from the Water Supply Company of the area;
- Water consumption: water is used for living needs.
- Discharge: domestic wastewater is discharged into the environment in compliance with Vietnamese standards QCVN 14:2008/BTNMT. This standard provides regulations on the treatment of domestic wastewater such as the value of the maximum environmental pollution parameters in domestic wastewater that is allowed to be discharged into the receiving source in the environment. SeABank always complies with the regulations on waste discharge:
- For office buildings, branches/transaction offices are located in office buildings, the discharge of wastewater is greater than 5m<sup>3</sup>/day and night, the building owner or bank will apply for a discharge permit and build a wastewater treatment system. Wastewater discharged into the environment meets QCVN 14:2008/BTNMT
- For workplaces with domestic water discharged into the environment less than 5m<sup>3</sup>/day and night, wastewater is pre-treated through septic tanks, before being put into the environment and not required to apply for a wastewater discharge permit according to Clause 3, Article 16 of Decree 201/2013/ND-CP (amended and supplemented by Decree No. 82/2017/ND-CP).

#### **The method used to determine water-related impacts, including the scope of the assessment, timeframe, and any tools or methods used:**

- SeABank's headquarters is regulated with a norm of 30L/person/day. This norm is monitored to promptly detect incidents causing loss or wasteful behavior.
- At the working offices with a license to discharge wastewater into the environment managed by SeABank, wastewater is monitored according to QCVN 14:2008/BTNMT every 3 months. Every year, SeABank reports to the Department of Natural Resources and Environment.

#### **How to deal with water-related impacts: Based on the Environmental Law and government decrees, SeABank develops the following solutions:**

- For locations where the head office is located, according to the scale and usage norms, thereby calculating the amount of water consumed in a day and night, if less than 3- 5m<sup>3</sup>, there will be no need to invest, apply for a permit, if exceeding that index, will require the head office investor to license the environment.
- For buildings with effluent discharge of more than 3- 5m<sup>3</sup>/day and night, SeABank requires the owner of the facility to provide a license to discharge wastewater into the environment.

#### **Minimum standards are established for wastewater discharge quality and how these minimum standards are defined, including:**

- ▶ How to define standards for facilities operating in locations where there are no local discharge requirements:
  - Wastewater discharge needs less than 3 - 5m<sup>3</sup>/day and night => Do not build wastewater treatment stations
  - The demand for wastewater discharge is greater than 3 - 5m<sup>3</sup>/day and night => Wastewater treatment station must be built, the indicators meet Table 1- Value of pollution parameters as a basis for calculating the maximum permissible value in domestic wastewater (Column B specifies C value)
- ▶ Water quality standards or guidelines: Standards or guidelines according to Vietnam's domestic water standards according to QCVN 01-1: 2018/byt
- ▶ Industry standard: Domestic water supply standard 6-1:2010/byt, of the Ministry of Health.

### ⊗ POWER CONSUMPTION

During its operation, SeABank has always strengthened its supervision in accordance with regulations on energy and resource efficiency at the office: Regulations on technical requirements of electrical equipment for the selection and installation of electrical equipment at the office; Rules on the use of electricity and electrical equipment; Regulations on the number of hours of switching on and off electrical equipment; Regulations on the use of water, paper, and waste classification.

In addition, the Bank has started installing air conditioners with Inverter technology and using environmentally friendly R32 and R410A gas for newly opened and relocated transaction points. The lighting system converts from fluorescent bulbs to LED lights to save energy.

### ⊗ WASTE MANAGEMENT

SeABank has always raised its awareness of environmental protection while giving customers and the public a friendly and responsible image of SeABank. SeABank uses glass bottles for drinking water to be reused many times instead of bottled mineral water. SeABank has equipped sorting bins at all its facilities. The use of garbage bags from recycled materials contributes to promoting environmental protection at SeABank.

Activities of the office area: Staff working in the office area 8h/day (from 7h00 to 17h daily, including lunch break) will generate domestic waste. In the Office Building, there is currently no collective kitchen, so the amount of solid domestic waste usually arises is not significant. The results of the survey of domestic solid waste of this type are mainly: Paper, plastic, food (fruits). Statistics of the volume of ordinary domestic waste in the office area average about 25 kg/day or 750 kg/month.

Currently, the office area has signed a contract with Pan Sanitation Company, Urban Environment Enterprise to collect and transport waste to the prescribed place of the city. Hanoi. The form of collection is as follows:



The current frequency and time of collecting domestic waste at the Bank due to the Urban Environment Enterprise are as follows:

- **Frequency:** 1 day/time
- **Collection time:** 19h30 - 20h00 daily
- **Form of collection:** Household waste will usually be received by Pan sanitation company staff gathered at the garbage warehouse.

At the specified time, according to the signal of the garbage collection team, the cleaning staff will bring the garbage bin out and pour it into the hand-pushed collection truck.

## 🔗 REDUCE GREENHOUSE GAS EMISSIONS

SeABank's main source of greenhouse gas (GHG) emissions comes mainly from the use of electric power. SeABank uses the guidelines of the Intergovernmental Panel on Climate Change (*IPCC- Good Practice Guidance and Uncertainty Management in National Greenhouse Gas Inventories*) on greenhouse gas inventories and indirect emission coefficients of Vietnam's electricity network to calculate the total GHG emissions in the inventory year. The total amount of indirect greenhouse gas emissions based on energy consumption (Scope 2) in the whole year 2022 is: 4,886 tCO<sub>2</sub> equivalent.

The indirect GHG emissions are based on the total market energy (Scope 2) in tons of CO<sub>2</sub> equivalent: SeABank uses EVN's electricity, does not trade electricity with green power supply companies (wind power, solar power).

**Gases included in the calculation:** CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O are converted into tCO<sub>2</sub> equivalent

**Base year for calculation:** 2022

- Reasons for choosing five establishments: Based on the law provisions in Decree 06/2022/ND-CP dated January 7, 2022 on regulations on mitigation of greenhouse gas emissions and protection of the ozone layer.
- Emissions in the base year: 4.886 tCO<sub>2</sub> equivalent.
- The context for any significant change in emissions leads to a recalculation of the base year's emissions: The state regulator issues the emission coefficient of the new grid.

**Data source of the emissions coefficients used:** the emission coefficient of the power grid is referenced according to document No. 1278/BĐKH-TTBVTOD on the publication of the results of the calculation of the emission coefficient of the power grid in Vietnam in 2021.

**Emission consolidation method:** including equity stake, financial control, or operational control.

**Standards, methodologies, assumptions and/or calculation tools used:** Statistics of annual power consumption in 2022 (excluding subsidiaries, affiliates of SeABank)

**Scope 3:** No data available

### Initiatives to reduce greenhouse gas emissions:

SeABank has issued regulations on efficient use of energy and resources at its headquarters to regulate energy efficiency indicators (*BEI – power consumption index; COP – air conditioning efficiency index*) to create a basis for assessing energy efficiency at SeABank.

In addition, the Bank has started installing air conditioners with Inverter technology and using environmentally friendly R32 and R410A gas for newly opened and relocated transaction points. The lighting system converts from fluorescent bulbs to LED lights to save energy.

### Standards and methodologies applied in the measurement of greenhouse gases:

- Ratio of greenhouse gas emissions according to the organization's index.
- Organisation-specific index (denominator) is selected for rate calculation.
- Types of greenhouse gas emissions included in the reported ratio: power consumption
- Gases included in the calculation of CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O are converted into CO<sub>2</sub> equivalent

## GRI INDEX

<b>STATEMENT OF USE</b>	SeABank's 2022 sustainability report is prepared and disclosed with reference to the standards of the Global Reporting Initiative (GRI) in the 2022 reporting period. The contents are listed in the section. The GRI content index below covers the reporting period January 1, 2022 to December 31, 2022, unless otherwise noted in the respective disclosure section of the report.
<b>APPLY GRI 1</b>	GRI 1: General Principles 2021

GRI Standard	Name of disclosure	Reference section in the Sustainability Reporting	Page number
General Disclosures			
<b>GRI 1: Foundation 2021</b>	1-1 Apply the reporting principles	Mentioned in the reference for GRI 1-4	158
<b>GRI 1: Foundation 2021</b>	1-2 Report the disclosures in GRI 2: General Disclosures 2021	Mentioned in the reference for GRI 2	158-159
<b>GRI 1: Foundation 2021</b>	1-3 Determine material topics	Chapter VII – Material topics	162-167
<b>GRI 1: Foundation 2021</b>	1-4 Report the disclosures in GRI 3: Material Topics 2021	Mentioned in the reference for GRI 3	162-167
<b>GRI 1: Foundation 2021</b>	1-5 Report disclosures from the GRI Topic Standards for each material topic	Chapter VII – Planning for implementation in the coming time; Managing the impact of the bank's business activities in the process of sustainable development; Creating community and social value through sustainable implementation activities; Energy use, resource saving and efficiency	170-177 187-188 189-192
<b>GRI 1: Foundation 2021</b>	1-7 Publish a GRI content index	Implemented within this table	
<b>GRI 1: Foundation 2021</b>	1-8 Provide a statement of use	Implemented at the above statement of use	
<b>GRI 1: Foundation 2021</b>	1-9 Notify GRI	Notice of use of GRI and statement of use have been emailed to reportregistration@globalreporting.org	
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	Chapter I – General information Chapter I – Business lines	18 36

GRI Standard	Name of disclosure	Reference section in the Sustainability Reporting	Page number
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	Chapter I – Subsidiaries Chapter VII – An overview of sustainable development report"	38 - 39 159
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	Chapter VII – An overview of sustainable development report	158 - 159
GRI 2: General Disclosures 2021	2-4 Restatements of information	Chapter VII – An overview of sustainable development report	159
GRI 2: General Disclosures 2021	2-5 External assurance	Chapter VII – An overview of sustainable development report	159
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	Chapter I – Value chain and growth drivers Chapter I – Strategic partners Chapter II – Financial situation – Business activities of Subsidiaries"	41-43 44-51 59
GRI 2: General Disclosures 2021	2-7 Employees	Chapter II – Organization and human resources	55
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	SeABank has no other form of employment other than a full-time official employee.	
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Chapter I – Governance model and management apparatus Chapter V – Organizational structure of the Board of Directors"	36 114
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Chapter V – Organizational structure of the Board of Directors – Nominations and selection of senior managers	118
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Chapter V – Organizational structure of the Board of Directors	114 - 115
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Chapter V – Organizational structure of the Board of Directors – Conflict of interest management	118 - 119
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Chapter VII – Identification and administration of material topics	167

GRI Standard	Name of disclosure	Reference section in the Sustainability Reporting	Page number
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Chapter V – Organizational structure of the Board of Directors	120 - 125
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Chapter V – Operations of Board of Directors in 2022	116
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Chapter V – Salary, remuneration and benefits to Board of Directors, Supervisory Board, and Internal audit unit – Regimes on determination of salary, remuneration and benefits	128 - 129
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	Chapter V – Salary, remuneration and benefits to Board of Directors, Supervisory Board, and Internal audit unit – Regimes on determination of salary, remuneration and benefits	128 - 129
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	Chapter V – Salary, remuneration and benefits to Board of Directors, Supervisory Board, and Internal audit unit – Remuneration and operating expenses of the Board of Directors and Supervisory Board	129
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	MESSAGE OF THE CHAIRMAN OF BOD MESSAGE OF THE BOARD OF GENERAL DIRECTORS Chapter VII – Orientation for sustainable development	6 - 7 8 - 9 169
GRI 2: General Disclosures 2021	2-23 Policy commitments	Chapter VII – Commitment of businesses to fulfill their responsibilities in Sustainable Development; Orientation for sustainable development	161, 169
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Chapter VII – Commitment of businesses to fulfill their responsibilities in Sustainable Development; Orientation for sustainable development; Planning for implementation in the coming time	161, 169, 170-171
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Chapter VI – Risk Management Chapter VII – Managing the impact of the bank's business activities in the process of sustainable development	148-155, 172-179
GRI 2: General Disclosures 202	2-26 Mechanisms for seeking advice and raising concerns	Chapter II - Business operation situation - <b>Mechanisms for consultation and reporting concerns</b> Chapter VII – Managing the impact of the bank's business activities in the process of sustainable development; Talent Development	57, 173, 179
GRI 2: General Disclosures 202	2-27 Compliance with laws and regulations	Chapter VI – Compliance Chapter VI – Implementation principles of SeABank's sustainable development activities - Commitment of businesses to fulfill their responsibilities in Sustainable Development	150 161

GRI Standards	Information Disclosure Content	Position in the annual report	Number of pages
<b>GRI 2: General Disclosures 2021</b>	GRI 2-28 Membership associations	Chapter III – Development plan in 2023 Chapter VII – Stakeholder Engagement; Managing the impact of the bank's business activities in the process of sustainable development	98 167, 172
<b>GRI 2: General Disclosures 2021</b>	2-29 Approach to stakeholder engagement	Chapter VII – Stakeholder Engagement	167
<b>GRI 2: General Disclosures 2021</b>	2-30 Collective bargaining agreements	Chapter VII - Talent Development	179
<b>GRI 3: Material topics 2021</b>	3-1 Process to determine material topics	Chapter VII – Identification and Governance of Critical Topics	162 - 163
<b>GRI 3: Material topics 2021</b>	3-2 List of material topics	Chapter VII – Identification and administration of <b>material topics</b>	163
<b>GRI 3: Material topics 2021</b>	3-3 Management of material topics	Chapter VII – Identification and administration of <b>material topics</b> ; Managing the impact of the bank's business activities in the process of sustainable development; Creating community and social value through sustainable implementation activities; Energy use, resource saving and efficiency	162-167, 172, 175, 187-188, 189 - 192
<b>GRI 200: Economic standards</b>			
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	Chapter II – Financial situation – Direct economic value to be created and distributed	59
<b>GRI 201: Economic Performance 2016</b>	201-2 Financial implications and other risks and opportunities due to climate change	Chapter VII – Identification and administration of material topics	162
<b>GRI 201: Economic Performance 2016</b>	201-3 Defined benefit plan obligations and other retirement plans	Chapter VII – Talent Development	179
<b>GRI 201: Economic Performance 2016</b>	201-4 Financial assistance received from government	SeABank did not receive financial support from the Government during the reporting period.	
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-2 Significant indirect economic impacts	Chapter VII – Identification and administration of <b>material topics</b>	162
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	Chapter VII - Managing the impact of the bank's business activities in the process of sustainable development – Anti-corruption activities	178 - 179

GRI Standards	Information Disclosure Content	Position in the annual report	Number of pages
<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	Chapter VII - Managing the impact of the bank's business activities in the process of sustainable development – Anti-corruption activities	178 - 179
<b>GRI 205: Anti-corruption 2016</b>	205-3 Confirmed incidents of corruption and actions taken	Chapter VI - Managing the impact of the bank's business activities in the process of sustainable development – Anti-corruption activities  In 2022, there were no cases directly related to corruption or disciplinary action related to corruption arising at SeABank.	178 - 179
<b>GRI 300: Environmental standards</b>			
<b>GRI 32: Energy 2016</b>	302-4 Reduction of energy consumption	Chapter VII – Energy use, resource saving and efficiency	
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Chapter VII – Energy use, resource saving and efficiency	189
<b>GRI 303: Water and Effluents 2018</b>	303-2 Management of water discharge-related impacts	Chapter VII – Energy use, resource saving and efficiency	189 - 190
<b>GRI 303: Water and Effluents 2018</b>	303-3 Water withdrawal	Chapter VII – Energy use, resource saving and efficiency	189 - 190
<b>GRI 303: Water and Effluents 2018</b>	303-4 Water discharge	Chapter VII – Energy use, resource saving and efficiency	190
<b>GRI 303: Water and Effluents 2018</b>	303-5 Water consumption	Chapter VII – Energy use, resource saving and efficiency	190
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	SeABank's buildings and locations are located in densely populated areas, not within or adjacent to protected areas and areas of high biodiversity value outside protected areas.	190
<b>GRI 304: Biodiversity 2016</b>	304-2 Significant impacts of activities, products and services on biodiversity	SeABank's buildings and locations are located in densely populated areas, not within or adjacent to protected areas and areas of high biodiversity value outside protected areas.	
<b>GRI 304: Biodiversity 2016</b>	304-3 Habitats protected or restored	SeABank's buildings and locations are located in densely populated areas, not within or adjacent to protected areas and areas of high biodiversity value outside protected areas, not located in or adjacent to protected areas and areas of high biodiversity value outside protected areas.	

GRI Standards	Information Disclosure Content	Position in the annual report	Number of pages
<b>GRI 305: Emissions 2016</b>	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	SeABank's buildings and locations are located in densely populated areas, not within or adjacent to protected areas and areas of high biodiversity value outside protected areas.	
<b>GRI 305: Emissions 2016</b>	305-2 Energy indirect (Scope 2) GHG emissions	Chapter VII – Energy use, resource saving and efficiency	192
<b>GRI 305: Emissions 2016</b>	305-4 GHG emissions intensity	Chapter VII – Energy use, resource saving and efficiency	192
<b>GRI 305: Emissions 2016</b>	305-5 Reduction of GHG emissions	Chapter VII – Energy use, resource saving and efficiency	
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Chapter VII – Energy use, resource saving and efficiency	192
<b>GRI 306: Waste 2020</b>	306-2 Management of significant waste-related impacts	Chapter VII – Energy use, resource saving and efficiency	191
<b>GRI 306: Waste 2020</b>	306-3 Waste generated	Chapter VII – Energy use, resource saving and efficiency	191
<b>GRI 400: Social standards</b>			
<b>GRI 401: Employment 2016</b>	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Chapter II – Organization and human resources Chapter III - 3.6. Evaluation of the Board of Management regarding employee issues Chapter VII - Talent Development"	55 94 179
<b>GRI 403: Occupational Health and Safety 2018</b>	403-6 Promotion of worker health	Chapter II – Organization and human resources Chapter III - 3.6. Evaluation of the Board of Management regarding employee issues Chapter VII - Talent Development	55 94 179
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Chapter III – 3.6. Evaluation of the Board of Management regarding employee issues Chapter VII – Talent Development	94 - 95 179
<b>GRI 404: Training and Education 2016</b>	404-2 Programs for upgrading employee skills and transition assistance programs	Chapter II – Organization and human resources Chapter VII – Talent Development	94 - 97 179

GRI Standards	Information Disclosure Content	Position in the annual report	Number of pages
<b>GRI 404: Training and Education 2016</b>	404-3 Percentage of employees receiving regular performance and career 403-6	Chapter VII – Talent Development	179
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Chapter VII - Implementation principles of SeABank's sustainable development activities; Talent Development SeABank has not yet recorded any incidents of discrimination.	160 - 179
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Chapter V - 5.1. Overview of Governance activities at SeABank Chapter VII – Talent Development SeABank has not yet recognized the risks of freedom of association and collective bargaining that operations and suppliers may face.	112 179
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	Chapter VII - Commitment of businesses to fulfill their responsibilities in Sustainable Development; Planning for implementation in the coming time, Managing the impact of the bank's business activities in the process of sustainable development SeABank is committed not to use child labor.	161, 170, 172
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Chapter VII - Commitment of businesses to fulfill their responsibilities in Sustainable Development; Planning for implementation in the coming time, Managing the impact of the bank's business activities in the process of sustainable development SeABank commits not to apply forced labor.	161, 170, 172
<b>GRI 416: Customer Health and Safety 2016</b>	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	SeABank has not yet recorded any non-compliance incidents related to the health and safety impacts of products and services.	



# 08

## FINANCIAL STATEMENTS



## BANKING OPERATION

<b>Licence No.</b>	<b>0051/QD/NH-GP</b>	25 March 1994 <i>The Banking Operation Licence was issued by the State Bank of Vietnam and is valid for 99 years from the issuance date. The Banking Operation Licence have been amended several times, the most recent of which is under Decision 177/QĐ-NHNN dated 8 February 2023 of the State Bank of Vietnam.</i>
<b>Business Registration Certificate No.</b>	<b>0200253985</b>	14 January 2005 <i>The Business Registration Certificate has been amended several times, the most recent of which is the 36th amendment dated 22 February 2023 issued by Hanoi Department of Planning and Investment.</i>
<b>Hội đồng Quản trị</b>	Mr. Le Van Tan Ms. Nguyen Thi Nga Ms. Le Thu Thuy Ms. Khuc Thi Quynh Lam Mr. Hoang Minh Tan Mr. Bui Trung Kien Ms. Ngo Thi Nhai Mr. Mathew Nevil Welch  Mr. Faussier Loic Michel Marc	Chairman Standing Vice Chairwoman Vice Chairwoman - Full-time Member Vice Chairwoman Member Member Independent Member Independent Member <i>(from 21 April 2022)</i> Independent Member <i>(until 26 May 2022)</i>
<b>Ban Tổng Giám đốc</b>	Mr. Faussier Loic Michel Marc  Ms. Le Thu Thuy Mr. Le Quoc Long Ms. Nguyen Thi Thu Huong Mr. Nguyen Tuan Cuong Mr. Vu Dinh Khoan Mr. Nguyen Ngoc Quynh Ms. Tran Thi Thanh Thuy Mr. Hoang Manh Phu Ms. Dang Thu Trang Mr. Vo Long Nhi	General Director <i>(from 3 January 2023)</i> Senior Deputy General Director in charge of managing operation <i>(from 11 July 2022 to 2 January 2023)</i> Senior Deputy General Director <i>(from 3 June 2022 to 10 July 2022)</i> General Director <i>(until 11 July 2022)</i> Standing Deputy General Director Deputy General Director
<b>Legal Representative</b>	Mr. Le Van Tan	Chairman of Board of Directors
<b>Registered office</b>	No. 198, Tran Quang Khai, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam	
<b>Auditors</b>	KPMG Limited Vietnam	

## STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Southeast Asia Commercial Joint Stock Bank presents this statement and the accompanying consolidated financial statements of the Bank and its subsidiaries (collectively referred to as "SeABank") for the year ended 31 December 2022.

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

(a). the consolidated financial statements set out on pages 5 to 74 give a true and fair view of the consolidated financial position of SeABank as at 31 December 2022 and their consolidated results of operations and their consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting; and

(b). at the date of this statement, there are no reasons for the Board of Management to believe that the Bank or its subsidiaries will not be able to pay their debts as and when they fall due.

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

On behalf of the Board of Management



Nguyen Thi Thu Huong  
Deputy General Director

Hanoi, 27 March 2023

## INDEPENDENT AUDITOR'S REPORT

### To the Shareholders Southeast Asia Commercial Joint Stock Bank

We have audited the accompanying consolidated financial statements of Southeast Asia Commercial Joint Stock Bank ("the Bank") and its subsidiaries (collectively referred to as "SeABank"), which comprise the consolidated balance sheet as at 31 December 2022, the consolidated statements of income and cash flows for the year then ended and the explanatory notes thereto which were authorised for issue by the Bank's Board of Management on 27 March 2023, as set out on pages 5 to 74.

### Management's Responsibility

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

### Auditor's Responsibility

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

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

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

### Auditor's Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Southeast Asia Commercial Joint Stock Bank and its subsidiaries as at 31 December 2022 and of their consolidated results of operations and consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.

KPMG Limited  
Vietnam  
Audit Report No. 22-02-00133-23-2



Wang Toon Kim  
Practicing Auditor Registration  
Certificate No. 0557-2023-007-1  
Deputy General Director

Hanoi, 27 March 2023

Tran Dinh Vinh  
Practicing Auditor Registration  
Certificate No. 0339-2023-007-1

## CONSOLIDATED BALANCE SHEET

as at 31 December 2022

Unit: million VND

A.	ASSETS	Note	31/12/2022	31/12/2021
I	Cash and gold on hand	4	1,037,807	1,076,028
II	Balances with the State Bank of Vietnam ("SBV")	5	9,826,851	4,799,360
III	Deposits with and loans to other credit institutions ("CIs")	6	45,068,410	42,590,477
1	Deposits with other CIs		41,462,465	35,233,492
2	Loans to other CIs		3,605,945	7,356,985
IV	Held-for-trading securities	7	3,987,085	13,082,630
1	Held-for-trading securities		3,987,085	13,094,009
2	Allowance for held-for-trading securities		-	(11,379)
VI	Loans and advances to customers		151,522,983	125,806,542
1	Loans and advances to customers	8	153,955,992	127,588,159
2	Allowance for loans and advances to customers	9	(2,433,009)	(1,781,617)
VIII	Investment securities		8,646,945	16,819,782
1	Available-for-sale investment securities	10(a)	7,951,304	16,199,886
2	Held-to-maturity investment securities	10(b)	715,458	663,222
3	Allowance for investment securities	11	(19,817)	(43,326)
IX	Capital contribution, long-term investments	12	61,313	85,091
4	Other long-term investments		62,432	86,534
5	Allowance for diminution in value of long-term investments		(1,119)	(1,443)
X	Fixed assets		1,085,692	882,503
1	Tangible fixed assets		427,189	286,268
a	Cost	13	877,679	678,972
b	Accumulated depreciation		(450,490)	(392,704)
3	Intangible fixed assets		658,503	596,235
a	Cost	14	854,399	760,635
b	Accumulated amortisation		(195,896)	(164,400)
XI	Investment property	15	58,047	65,564
a	Cost		64,466	70,809
b	Accumulated depreciation		(6,419)	(5,245)
XII	Other assets	16	10,127,923	6,455,538
1	Receivables		5,490,462	1,991,841
2	Accrued interest and fees receivable		2,594,093	1,679,591
4	Other assets		2,083,798	2,825,200
	In which: Goodwill		409,431	480,637
5	Allowance for other on-balance sheet assets		(40,430)	(41,094)
	<b>TOTAL ASSETS</b>		<b>231,423,056</b>	<b>211,663,515</b>

## CONSOLIDATED BALANCE SHEET

as at 31 December 2022 (continued)

Unit: million VND

B. LIABILITIES AND OWNERS' EQUITY	Note	31/12/2022	31/12/2021
<b>LIABILITIES</b>			
<b>I Amounts due to the Government and the SBV</b>	<b>17</b>	<b>3,838,696</b>	<b>2,172,763</b>
1 Deposits and borrowings from the Government and the SBV		3,838,696	2,172,763
<b>II Deposits and borrowings from other CIs</b>	<b>18</b>	<b>59,719,627</b>	<b>58,365,998</b>
1 Deposits from other CIs		44,265,765	35,552,732
2 Borrowings from other CIs		15,453,862	22,813,266
<b>III Mobilization from deposits from customers</b>	<b>19</b>	<b>115,547,271</b>	<b>109,784,637</b>
<b>IV Derivatives and other financial liabilities</b>	<b>20</b>	<b>14,963</b>	<b>47,804</b>
<b>V Other borrowed and entrusted funds</b>		<b>1,020</b>	<b>1,020</b>
<b>VI Mobilization from issuing valuable papers to customers</b>	<b>19</b>	<b>21,504,600</b>	<b>19,053,200</b>
<b>VII Other liabilities</b>	<b>21</b>	<b>4,564,659</b>	<b>3,574,829</b>
1 Accrued interest and fee payables		3,699,830	2,947,979
3 Other liabilities		864,829	626,850
<b>TOTAL LIABILITIES</b>		<b>205,190,836</b>	<b>193,000,251</b>
<b>OWNERS' EQUITY</b>			
<b>VIII Capital and reserves</b>	<b>22</b>	<b>26,232,220</b>	<b>18,663,264</b>
1 Capital		21,607,167	15,595,507
a Charter capital		20,402,983	14,784,884
c Share premium		1,204,184	810,623
2 Reserves		1,155,967	855,641
5 Retained earnings		3,469,086	2,212,116
<b>TOTAL OWNERS' EQUITY</b>		<b>26,232,220</b>	<b>18,663,264</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>231,423,056</b>	<b>211,663,515</b>

Unit: million VND

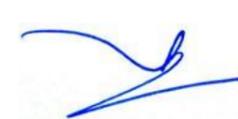
OFF-BALANCE SHEET ITEMS	Note	31/12/2022	31/12/2021
2 Foreign exchange commitments	35(a)	89.722.996	94.432.442
Foreign currency purchase commitments	35(a)	705.900	1.430.311
Foreign currency sale commitments	35(a)	705.900	625.751
Swap commitments	35(a)	88.311.196	92.376.380
4 Letters of credit	35(a)	5.493.687	1.782.559
5 Other guarantees	35(a)	6.109.202	4.228.007
6 Interest rate swaps	35(a)	7.759.570	8.089.470
7 Uncollected loan interest and fees	35(b)	2.021.913	2.234.445
8 Written-off principle of bad debts	35(c)	4.731.933	4.358.723
9 Other assets and documents in custody	35(d)	1.534.181	1.524.891

Prepared by



Nghiem Thi Thu Nga  
Preparer

Approved by



Nguyen Thi Hoai Phuong  
Chief Accountant

27 March 2023

Approved by



Nguyen Thi Thu Huong  
Deputy General Director

## CONSOLIDATED STATEMENT OF INCOME

for the year ended 31 December 2022

Unit: million VND

	Note	2022	2021
1	Interest and similar income	15,149,800	11,804,488
2	Interest and similar expenses	(8,143,873)	(6,618,395)
<b>I</b>	<b>Net interest income</b>	<b>7,005,927</b>	<b>5,186,093</b>
3	Fee and commission income	1,642,698	1,519,119
4	Fee and commission expenses	(275,381)	(373,232)
<b>II</b>	<b>Net fee and commission income</b>	<b>1,367,317</b>	<b>1,145,887</b>
<b>III</b>	<b>Net gain from trading of foreign currencies</b>	<b>223,886</b>	<b>148,886</b>
<b>IV</b>	<b>Net gain from held-for-trading securities</b>	<b>228,111</b>	<b>58,462</b>
<b>V</b>	<b>Net gain from investment securities</b>	<b>621,173</b>	<b>306,197</b>
5	Other income	415,516	437,554
6	Other expenses	(222,620)	(257,040)
<b>VI</b>	<b>Net other income</b>	<b>192,896</b>	<b>180,514</b>
<b>VII</b>	<b>Gains from capital contribution, shares purchase</b>	<b>7,937</b>	<b>9,751</b>
<b>VIII</b>	<b>Operating expenses</b>	<b>(3,403,523)</b>	<b>(2,529,414)</b>
<b>IX</b>	<b>Net operating profit before allowance expenses for credit losses</b>	<b>6,243,724</b>	<b>4,506,376</b>
X	Allowance expenses for credit losses	(1,174,738)	(1,237,838)
<b>XI</b>	<b>Profit before tax</b>	<b>5,068,986</b>	<b>3,268,538</b>
7	Corporate income tax expenses – current	(1,016,058)	(662,020)
<b>XII</b>	<b>Income tax expense</b>	<b>(1,016,058)</b>	<b>(662,020)</b>
<b>XIII</b>	<b>Profit after tax</b>	<b>4,052,928</b>	<b>2,606,518</b>
<b>XIV</b>	<b>Non-controlling interest</b>	-	-
<b>XV</b>	<b>Basic earnings per share (VND/share)</b>	<b>1,889</b>	<b>1,408</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2022

Unit: million VND

	2022	2021	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	Interest and similar income received	14,235,298	12,723,110
02	Interest and similar expenses paid	(7,392,022)	(6,735,566)
03	Net fees and commission income received	1,366,943	1,145,264
04	Net receipts from trading activities (foreign currencies, gold and securities)	1,038,282	515,983
05	Other income	99,133	107,111
06	Collection of bad debts previously written off	93,796	102,746
07	Payments for salary and operating expenses	(3,310,317)	(2,474,267)
08	Corporate income tax paid during the year	(877,938)	(566,024)
	<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<b>5,253,175</b>	<b>4,818,357</b>
<b>Changes in operating assets</b>			
09	Decrease/(increase) in balances with and loans to other CIs	3,751,040	(7,256,985)
10	Decrease in held-for-trading securities	17,303,270	4,969,304
11	(Increase)/decrease in derivatives and other financial assets	(32,841)	192,408
12	Increase in loans and advances to customers	(26,367,833)	(18,718,923)
13	Utilisation of allowance	(523,346)	(564,542)
14	Increase in other operating assets	(2,778,762)	(1,306,331)
<b>Changes in operating liabilities</b>			
15	Increase in amounts due to the Government and the SBV	1,665,933	1,967,061
16	Increase in deposits and borrowings from other CIs	1,353,629	15,849,325
17	Increase/(decrease) in deposits from customers	5,762,634	(3,491,960)
18	Increase in valuable papers issued	2,451,400	11,988,460
21	Increase in other operating liabilities	26,758	123,831
<b>I</b>	<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>7,865,057</b>	<b>8,570,005</b>

27 March 2023

Prepared by

Approved by

Approved by

Nghiem Thi Thu Nga  
Preparer

Nguyen Thi Hoai Phuong  
Chief Accountant



Nguyen Thi Thu Huong  
Deputy General Director

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2022 (continued)

Unit: million VND

CASH FLOWS FROM INVESTING ACTIVITIES		2022	2021
01	Purchase of fixed assets	(296,243)	(114,013)
02	Purchase of investment property	(27)	(7,139)
03	Proceeds from sales, disposals of investment property	6,744	182,023
04	Collections on investments in other entities	24,102	40,905
05	Receipt of dividends and profit from long-term investments	7,937	3,710
<b>II</b>	<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(257,487)</b>	<b>105,486</b>
CASH FLOWS FROM FINANCING ACTIVITIES			
01	Proceeds from issuing shares	3,610,673	2,405,623
<b>III</b>	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>3,610,673</b>	<b>2,405,623</b>
<b>IV</b>	<b>NET CASH FLOWS DURING THE YEAR</b>	<b>11,218,243</b>	<b>11,081,114</b>
<b>V</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>41,108,880</b>	<b>30,027,766</b>
<b>VII</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (NOTE 38)</b>	<b>52,327,123</b>	<b>41,108,880</b>

Prepared by



**Nghiem Thi Thu Nga**  
Preparer

Approved by



**Nguyen Thi Hoai Phuong**  
Chief Accountant

27 March 2023

Approved by



**Nguyen Thi Thu Huong**  
Deputy General Director

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2022

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

### 1. REPORTING ENTITY

#### (a) Establishment and operation

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

The Bank was established pursuant to Banking Operation License No. 0051/QD/GP-NHNN issued by the Governor of the State Bank of Vietnam on 25 March 1994. The operation period according to the Banking Operation Licence is 99 years from 25 March 1994.

The principal activities of the Bank are mobilising and receiving short, medium and long-term deposits from organisations and individuals; lending to organisations and individuals up to the nature and ability of the Bank's capital resources; conducting settlement and cash services and other banking services as approved by SBV; making capital contributions, purchasing shares, investment in bonds and trading foreign currencies in accordance with the law.

#### (b) Charter capital

As at 31 December 2022, the Bank's charter capital was VND20,402,983 million (31/12/2021: VND14,784,884 million). The Bank issued 2,040,298,268 ordinary shares (31/12/2021: 1,478,488,369 ordinary shares) with the par value of VND10,000 per share.

#### (c) Location and network

The Bank's Head Office is located at No. 198, Tran Quang Khai Street, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam. As at 31 December 2022, the Bank had one (01) Head Office, one (01) representative office, forty nine (49) branches, one hundred and thirty two (132) transaction offices nationwide and two (02) subsidiaries (31/12/2021: the Bank had one (01) Head Office, one (01) representative office, forty four (44) branches, one hundred and twenty nine (129) transaction offices nationwide and two (02) subsidiaries).

At the reporting date, the Bank has two (02) subsidiaries (31/12/2021: two (02) subsidiaries) as follows:

Company name	Operation License No.	Lĩnh vực hoạt động	Tỷ lệ sở hữu của Ngân hàng
SeABank Asset Management Company Limited	0103099985 dated 16 December 2008 issued by Hanoi Planning and Investment Department and the most recent amendment on 24 October 2018.	Debt and asset management	100%
Post and Telecommunication Finance Company Limited	96/GP-NHNN dated 28 September 2018 and amended under Decision No.1656/QD-NHNN dated 20 October 2021 of the Governor of the State Bank of Vietnam.	Consumer finance	100%

#### (d) Total number of employees

As at 31 December 2022, SeABank had 5,648 employees (31/12/2021: 4,972 employees).

### 2. BASIS OF PREPARATION

#### (a) Statement of compliance

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting

Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. These standards and statutory requirements may differ in some material respects from International Financial Reporting Standards and the generally accepted accounting principles and standards of other countries. Accordingly, the accompanying consolidated financial statements are not intended to present SeABank's consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, the utilisation is not designed for those who are not informed about Vietnam's accounting principles, procedures and practices applicable to credit institutions.

**(b) Basis of measurement**

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

**(c) Accounting period**

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

**(d) Accounting currency**

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

**(a) Basis of consolidation**

**(i) Subsidiaries**

Subsidiaries are entities controlled by the Bank. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

**(ii) Transactions eliminated on consolidation**

Intra-group balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. The accounting policies of subsidiaries have been also revised when necessary to ensure consistency with the accounting policies applied by the Bank.

**(iii) Business combination**

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Bank. Control exists when the Bank has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

**(iv) Goodwill**

Goodwill arises from the acquisition of subsidiaries, associates and joint ventures. Goodwill is measured at cost less accumulated amortisation. Cost of goodwill represents the excess of the cost of the acquisition over SeABank's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree.

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

**(b) Foreign currency**

**Foreign currency transactions**

All transactions are recorded in their original currencies. Monetary items denominated in currencies other than VND are translated into VND at the average buying and selling spot exchange (gold is converted at the average selling and buying rate) of SeABank at the end of the last working day of the annual accounting period if the difference between this rate and the weighted average buying and selling exchange rates of the last working day of the annual accounting period is less than 1% (refer to Note 46(b) for details of foreign exchange rates as at 31 December 2022). If the difference between the average buying and selling spot exchange rate at the end of the last working day of the annual accounting period and the weighted average of the buying and selling exchange rates of the last working day of the annual accounting period is greater than or equal to 1%, SeABank shall use the weighted average buying and selling exchange rate of the last working day of the annual accounting period.

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

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

Foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of the annual accounting period are recognised in the consolidated statement of income.

**(c) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, gold on hand, balances with SBV, Government treasury bills and other short-term valuable papers which are eligible for rediscount with SBV, balances with other CIs without a term and with original terms to maturity of not exceeding three months and securities with recovery or maturity period of not exceeding three months from the acquisition date.

**(d) Deposits with and loans to other credit institutions**

Deposits with other CIs, except for current deposits, are deposits at other CIs with original terms of not exceeding three months. Loans to other CIs are loans with original terms to maturity of not exceeding one year.

Term deposits at and loans to other CIs are stated at cost less allowance for credit risks.

Credit risk classification of balances with and loans to other CIs and allowance thereof is made in accordance with Circular No.11/2021/TT-NHNN dated 30 July 2021 ("Circular 11") of the SBV on the classification of assets, credit loss allowance level, allowance calculation method and utilisation of allowance in operations of credit institutions and foreign bank branches. Accordingly, SeABank has provided specific allowance for balances with and loans to other CIs in accordance with the method described in Note 3(h).

According to Circular 11, the SeABank is not required to make general allowance for balances with and loans to other CIs.

**(e) Held-for-trading securities and investment securities**

**(i) Classification**

Held-for-trading securities are debt securities which are acquired principally for the purpose of selling them in the near term or there is evidence of a recent pattern of short-term profit-taking.

Investment securities include available-for-sale investment securities and held-to-maturity investment securities. Available-for-sale investment securities are debt securities, which are held for an indefinite period and may be sold at any time. Held-to-maturity investment securities are debt securities with fixed maturities and fixed or determinable payments, where SeABank has the positive intention and ability to hold until maturity.

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

**(ii) Recognition**

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

**(iii) Measurement****Debt securities**

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

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

Allowance for diminution in value of investment securities is determined based on actual market prices. For Government bonds, local government bonds, debt securities issued by other local credit institutions the actual bond price on the market is the latest trading price at the Stock Exchange within 10 days to the end of the annual accounting period. If there is no transaction within 10 days to the end of the annual accounting period, SeABank will not make additional allowance or reverse allowance for these investments.

For debt securities of enterprises that have neither been listed in the stock market nor registered for trading in the market of unlisted public companies, SeABank provides allowance for credit risk of such securities in accordance with the accounting policy applicable to loans and advances to customers as described in Note 3(h).

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

Interest income from debt securities and equity securities after the acquisition date is recognised in the consolidated statement of income upon receipt.

**Equity securities**

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

For listed securities, the actual market price of securities is the closing bid price at the latest trading date prior to the end of the accounting period. If the listed securities are not traded in 30 days before making allowances or the listed securities are cancelled or suspended from trading on the date of making allowances, allowances for each investment in equity securities are determined as those for other investments specified in Note 3(f)(ii).

For securities which have been registered for trading in the market of unlisted public companies and state-owned enterprises equitized through public offering ("UpCom"), the actual market price is the average price within the last 30 transaction days prior to the end of the annual accounting period announced by the Stock Exchange. If the securities of a joint-stock company registered for trading in the Upcom are not traded in 30 days prior to the end of the annual accounting period, allowances for each investment in equity securities are determined as those for other investments specified in Note 3(f)(ii).

For unlisted, unregistered equity securities, allowances for each investment are determined as those for other investments specified in accordance with Note 3(f)(ii).

If there is no information that is reliably determined to make allowances for investment Note 3(f)(ii), SeABank shall not make allowances for such investments.

**(iv) De-recognition**

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

**(f) Long-term investments****(i) Other long-term investments**

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

**(ii) Allowance for diminution in value of long-term investments**

Allowance for diminution in value of other long-term investments is made when the invested economic entities suffer losses causing diminution in the value of the Bank's original investment, except when there is evidence that the value of the investment has not been diminished. Allowance for diminution in value is determined as the total actual contributed capital of parties to the investee less (-) the actual owner's equity multiplied (x) by the SeABank's ownership percentage in the investee.

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

**(g) Loans and advances to customers**

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

Short-term loans are those with maturity term of not more than 1 year from the loan disbursement date. Medium-term loans are those with maturity term between 1 year and 5 years from the loan disbursement date. Long-term loans are those with maturity term of more than 5 years from the loan disbursement date.

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

Debt classification and allowance for loans and advances to customers are made in accordance with Circular 11 as described in Note 3(h).

**(h) Debt classification and the rate and method of making allowance for credit losses****(i) Debt classification**

Classification of term deposits with and loans to other CIs and foreign bank branches, purchase of unlisted corporate bonds, loans and advances to customers, entrusted extension of credit, debts already sold but not yet collected, debts repurchased, repurchase of Government bonds, purchase of treasury notes, treasury bills, certificates of deposit issued by other credit institutions or foreign bank branches (collectively referred to as "debts") is implemented in accordance with Circular 11. Accordingly, SeABank implements monthly debt classification based on outstanding principal balance of debts at the last day of the month.

SeABank implements debt classification using the quantitative method as follows:

Debt group		Overdue status
1	<b>Current</b>	<p><b>(a)</b> Current debts being assessed as fully and timely recoverable, both principal and interest; or</p> <p><b>(b)</b> Debts being overdue for less than 10 days and being assessed as fully recoverable, both overdue principal and interest, and fully and timely recoverable, both remaining principal and interest.</p>
2	<b>Special mentioned</b>	<p><b>(a)</b> Debts being overdue up to 90 days; or</p> <p><b>(b)</b> Debts having terms of repayment rescheduled for the first time.</p>
3	<b>Sub-standard</b>	<p><b>(a)</b> Debts being overdue between 91 days and 180 days; or</p> <p><b>(b)</b> Debts having terms of repayment extended for the first time which is undue; or</p> <p><b>(c)</b> Debts having interest exempt or reduced because customers are not able to pay the interest according to the credit contract; or</p> <p><b>(d)</b> Debts falling in one of the following cases not yet collected within 30 days since the issuance date of recovery decision:</p> <ul style="list-style-type: none"> <li>• Debts having violated regulations specified in Points 1, 3, 4, 5, 6 of Article 126 of Laws on Credit Institutions; or</li> <li>• Debts having violated regulations specified in Points 1, 2, 3, 4 of Article 127 of Laws on Credit Institutions; or</li> <li>• Debts having violated regulations specified in Points 1, 2, 5 of Article 128 of Laws on Credit Institutions.</li> </ul> <p><b>(e)</b> Debts in the collection process under inspection conclusions; or</p> <p><b>(f)</b> Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected within a period of less than 30 days from the date of the collection decision.</p>
4	<b>Doubtful</b>	<p><b>(a)</b> Debts being overdue between 181 days and 360 days; or</p> <p><b>(b)</b> Debts having terms of repayment rescheduled for the first time and being overdue up to 90 days according to the first rescheduled terms of repayment; or</p> <p><b>(c)</b> Debts having terms of repayment rescheduled for the second time which is undue; or</p> <p><b>(d)</b> Debts specified in point (d) of Sub-standard debts not yet collected between 30 days and 60 days since the issuance date of recovery decision; or</p> <p><b>(e)</b> Debts in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or</p> <p><b>(f)</b> Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected within a period between 30 to 60 days from the date of the collection decision.</p>
5	<b>Loss</b>	<p><b>(a)</b> Debts being overdue more than 360 days; or</p> <p><b>(b)</b> Debts having terms of repayment rescheduled for the first time and being overdue from 91 days and more according to the first rescheduled terms of repayment; or</p> <p><b>(c)</b> Debts having terms of repayment rescheduled for the second time and being overdue according to the second reschedule terms of repayment; or</p> <p><b>(d)</b> Debts having terms of repayment rescheduled for the third time or more, regardless of whether the debts are overdue or not; or</p> <p><b>(e)</b> Debts specified in point (d) of Sub-standard debts not yet collected over 60 days since the issuance date of recovery decision; or</p> <p><b>(f)</b> Debts in the collection process under inspection conclusions but being overdue of more than 60 days according to recovery term; or</p> <p><b>(g)</b> Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected for more than 60 days from the date of the collection decision; or</p> <p><b>(h)</b> Debts to credit institutions being announced under special supervision status by the SBV, or to foreign bank branches of which capital and assets are blockaded.</p>

Payments on behalf of customers arising from off-balance sheet commitments are classified based on the number of overdue days, starting from the date when SeABank committed obligations:

- ▶ **Group 3 - Sub-standard debts:** overdue below 30 days;
- ▶ **Group 4 - Doubtful debts:** overdue from 30 days to less than 90 days
- ▶ **Group 5 - Loss debts:** overdue from 90 days and above.

Where a customer owes more than one debt to the Group and has any of its debts transferred to a higher risk group, SeABank is obliged to classify the remaining debts of such customer into the group of debts with higher risk corresponding with their level of risk.

SeABank also collects debt classification results of the customers provided by the National Credit Information Center of Vietnam ("CIC") at the date of debt classification to adjust its own classification of debts. If a customer's debts are classified in a debt group that has a lower risk than the debt group provided by CIC, SeABank shall adjust its classification of the debts following the debt group provided by CIC.

***Debt classification for the debts with restructured debt repayment schedule, waiver/reduction of interest/fees to assist customers affected by the Covid-19 pandemic***

SeABank has adopted Circular No. 14/2021/TT-NHNN dated 7 September 2021 ("Circular 14") and Circular No. 03/2021/TT-NHNN dated 2 April 2021 ("Circular 03") issued by the SBV amending and supplementing some articles Circular No. 01/2020/TT-NHNN issued by the SBV dated 13 March 2020 ("Circular 01") on restructuring debt repayment schedule, waiving/reducing interest/fees and maintaining the debt classifications in order to support customers affected by Covid-19 pandemic. Accordingly, for customers whose debts originated prior 1 August 2021 and having an obligation to repay principal and/or interest during the period from 23 January 2020 to 31 December 2022 but being unable to repay the principal and/or interest in due time under the signed contract or loan agreement due to declines in revenue or income caused by the impacts of Covid-19 pandemic, SeABank is allowed to restructure the debts repayment schedule, waive/reduce interest/fees and maintain the debts classification as follows:

Time of debt origination	Overdue status	Period of overdue	Debt classification
<b>Prior to 23/1/2020</b>	Either current or overdue for up to 10 days	<b>From 30/3/2020 to 30/6/2022</b>	Maintain the same debt group as classified at the most recent time before 23 January 2020.
<b>From 23/1/2020 and prior to 1/8/2021</b>	Either current or overdue for up to 10 days	<b>From 17/05/2021 and prior to 17/7/2021; or from 7/9/2021 and prior to 30/6/2022</b>	Maintain the same debt group as classified at the most recent time before the date of the first time restructuring of repayment schedule.
<b>Prior to 23/1/2020</b>	Overdue	<b>From 23/1/2020 to 29/3/2020</b>	Maintain the same debt group as classified at the most recent time before 23 January 2020.
<b>From 23/1/2020 and prior to 10/6/2020</b>	Overdue	<b>From 23/1/2020 and prior to 17/5/2021</b>	Maintain the same debt group as classified at the most recent time before the date that the debt became overdue.
<b>From 10/6/2020 and prior to 1/8/2021</b>	Overdue	<b>From 17/7/2021 and prior to 7/9/2021</b>	

Moreover, SeABank determines and records the additional specific allowance amount required for the entire debt balance of borrowers, including the debt balances with restructured repayment schedule, interest waived or reduced according to the debt classifications specified under Circular 11 (if not applying the regulations on maintaining debt group unchanged under the provisions of Circular 01, Circular 03 and Circular 14) as follows:

Additional allowance by	Deadline
▶ <b>At least 30%</b> of the additional specific allowance amount shall be made	By 31 December 2021
▶ <b>At least 60%</b> of the additional specific allowance amount shall be made	By 31 December 2022
▶ <b>100%</b> of the additional specific allowance amount shall be made	By 31 December 2023

### (iii) Specific allowance for credit risks

In accordance with Circular 11, specific allowance for credit risks at the end of each month is determined based on the allowance rates corresponding to debt classification results and debt principal balance as at the last day of the month less discounted value of collateral assets.

The rates of specific allowance for specific debt groups are as follows:

Group	Type of debt	Specific allowance rate
1	Current debt	0%
2	Special mentioned debt	5%
3	Sub-standard debt	20%
4	Doubtful debt	50%
5	Loss debt	100%

The value and maximum discount rates for collateral assets are determined in accordance with Circular 11, according to which, each type of collateral assets has a specific maximum discount rate for the purpose of calculating allowance for credit risks.

### (iii) General allowance for credit risks

According to Circular 11, general allowance is also required at the rate of 0.75% of total outstanding principal balance at the last day of each month for debts classified in Group 1 to Group 4 excluding term deposits with and loans to other CIs, purchases of valuable papers issued by other CIs and repurchases of government bonds.

### (iv) Write-off of bad debts

According to Circular 11, debts are written-off against the allowance when they have been classified to Group 5 or when borrowers have been declared bankrupt or dissolved (for borrowers being organisations and enterprises) or borrowers are deceased or missing (for borrowers being individuals). Debts written-off against allowance are recorded as off-balance sheet items for following up and collection. The amounts collected from the debts previously written-off are recognised in the consolidated statement of income upon receipt.

### (v) Classification and allowance for off-balance sheet commitments

According to Circular 11, the debt classification of off-balance sheet commitments is done solely for risk management, credit quality supervision of credit granting activities. The Group is not required to make provision for off-balance sheet commitments, except where SeABank has been required to make payment under the guarantee contract, in which case the payment on behalf is classified and provision is made in accordance with the accounting policy as described in Note 3(h).

## (i) Derivative financial instruments

### (i) Currency forward, swap and option contracts

SeABank involves in derivative contracts including forward and swaps contracts to facilitate customers to transfer, adjust or mitigate foreign exchange risks and also for the business purposes of SeABank.

Currency forward contracts are commitments to buy/sell amount of foreign currency against VND or with another foreign currency at a future date at the forward rate determined on the transaction date. The forward contracts are recorded at nominal value at the date of transaction and are revalued at exchange rate at the reporting date and are stated at net value on the consolidated statement of financial position. Differences upon revaluation at the end of the period are recognised as "Foreign exchange differences" on the consolidated statement of financial position and are fully transferred to the statement of income at the end of the annual accounting period. Differences between the amounts in VND of the foreign currency amounts which are committed to buy/sell at forward rate and spot rate are recognised in the consolidated statement of income on a straight-line basis over the term of the contracts.

The currency swap contracts are commitments to buy and sell the same amount of foreign currency with VND or with a different foreign currency with the same party where the settlement dates of two transactions are different and the exchange rate of the two transactions are determined at the transaction date. A currency swap may consist of two spot transactions, two forward transactions or one spot transaction and one forward transaction. Swaps for foreign currencies and VND must have at least one forward transaction. Premiums/discounts arising from the difference of the spot exchange rate at the effective date of the contracts and the forward exchange rate will be recognised immediately on the effective date of the contracts as an asset if they are positive or as a liability if they are negative in the consolidated statement of financial position. This difference is amortised to the consolidated statement of income on a straight-line basis over the term of the swap contracts.

Foreign currency option contracts are a transaction where a customer gives SeABank an option purchase price to sell the right to allow the customer to buy or sell an amount of foreign currency in the future at the exchange rate determined at trading date. Accordingly, customers have the right but no obligation to perform the committed purchase and sale transaction. Commitment value are recorded on off-balance sheet account in "Option trading commitment". Fee paid for buying currency option contracts is amortised to expense on a straight-line basis over the term of the contract from effective date to maturity date.

### (ii) Interest rate swap contracts

The swap contracts are commitments to pay interest at a floating rate or a fixed rate charged on a nominal principal amount. The value of the notional principal amount in interest rate swap contracts per currency is recorded in an off-balance sheet account under item "Interest rate swap commitment". The arising income and expenses are recognised in the consolidated statement of income on an accrual basis.

For cross currency interest rate swaps to exchange principals denominated in two different currencies which are exchanged at the effective date, the contract value is recognised on the consolidated statement of financial position. Income earned and expenses incurred are recognised on an accrual basis.

For cross currency interest rate swaps to exchange principals denominated in two different currencies which are not exchanged at the effective date, the contract value is recognised on the consolidated statement of financial position for in the same manner with the contract value of currency forward contracts. These contracts are accounted for in the same manner with currency forward contracts. Income earned and expenses incurred due to interest rate effects are recognised on an accrual basis.

## (j) Tangible fixed assets

### (i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, is charged to the consolidated statement of income in the year in which

the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

#### (ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▶ <b>buildings and structures</b>	8 - 50 years
▶ <b>machines and equipment</b>	6 - 15 years
▶ <b>means of transportation</b>	6 - 10 years
▶ <b>office equipment</b>	5 - 8 years
▶ <b>others</b>	5 years

#### (k) Intangible fixed assets

##### (i) Software

The cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software costs are amortised on a straight-line basis over 10 years.

##### (ii) Land use rights

Land use rights are stated at cost less accumulated amortisation. The initial cost of definite land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Definite land use rights are amortised on a straight-line basis over lease term or useful lives.

#### (l) Investment property

##### Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by management. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the consolidated statement of income in the year in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

##### Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of the investment property.

The estimated time of investment property held to earn rental that is building or construction is 10 - 50 years. Investment property that is land use-right is not amortized.

#### (m) Other assets

Other assets, except receivables from credit activities, are stated at cost less allowance for other on-balance sheet assets.

For other assets that are not classified as credit risk assets and are overdue, allowance is made based on the overdue status of receivables or expected losses which may incur in case receivables are overdue or undue receivables are likely to become overdue. Allowance expense is recorded in operating expense during the period.

Allowance rates by overdue period are determined as follows:

Overdue period	Allowance rate
▶ From more than six (06) months up to less than one (01) year	30%
▶ From one (01) year up to less than two (02) years	50%
▶ From two (02) years up to less than three (03) years	70%
▶ Three (03) years or more	100%

#### (n) Deposits from customers

Deposits from customers are stated at cost.

#### (o) Other borrowed and entrusted funds

Other borrowed and entrusted funds include funds received or entrusted to make investments and loans in accordance with a predetermined purpose, and SeABank is responsible for repayment of these funds upon due. SeABank recognises the funds received as "Other borrowed and entrusted funds" and also recognises the investments and loans made from the funds in the financial statements of SeABank.

#### (p) Valuable papers issued

Valuable papers issued are stated at cost less premiums and discounts. Costs of valuable papers issued include the proceeds from issuance minus directly attributable expenses from issuance.

#### (q) Other payables

Other payables are stated at cost.

#### (r) Share capital

##### Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity.

#### (s) Reserves and fund

##### (i) Reserves and funds of the Bank

According to Decree No. 93/2017/ND-CP dated 7 August 2017 issued by the Government of Vietnam promulgating financial regime applicable to credit institutions ("Decree 93"), the Bank is required to make the following reserves before distribution of profits:

	Annual appropriation rate	Maximum balance
▶ <b>Reserve to supplement charter capital</b>	5% of profit after tax	100% of charter capital
▶ <b>Financial reserve</b>	10% of profit after tax	Not stipulated

The financial reserve is used to cover financial losses incurred during the normal course of business. The financial reserve and the reserve to supplement charter capital are non-distributable and classified as part of equity.

Other equity funds are allocated from (unconsolidated) profit after tax. The appropriation of profit after tax to these funds is approved by the shareholders in the Annual General Meeting. Other equity funds are not required by law and are fully distributable.

**(ii) Reserves and funds of the subsidiaries****SeABank Asset Management Company Limited**

According to Circular No. 27/2002/TT-BTC dated 22 March 2002 of the Ministry of Finance, the appropriation to reserves by the Company is made in a similar way to the Bank.

**Post and Telecommunication Finance Company Limited**

According to Decree No. 93/2017/ND-CP, the Company is required to make the following reserves before distribution of profits:

	Annual appropriation rate	Maximum balance
▶ Reserve to supplement charter capital	5% of profit after tax	100% of charter capital
▶ Financial reserve	10% of profit after tax	Not stipulated

The financial reserve is used to cover financial losses incurred during the normal course of business. The financial reserve and the reserve to supplement charter capital are non-distributable and classified as part of equity.

**(t) Revenue****(i) Interest income**

Interest income is recognised in the consolidated statement of income on an accrual basis, except for interest on debts classified in Group 2 to Group 5 as defined in Note 3(h) and debts classified in Current debts as a result of implementation of rulings of the State authorities which are recognised upon receipt. Accrued interest receivable on these loans will be derecognised and recorded as off-balance sheet items. Interest on these debts is recognised in the consolidated statement of income upon receipt.

**(ii) Fee and commission income**

Fee and commissions income is recognised in the consolidated statement of income upon completion of the services rendered.

**(iii) Income from investing activities**

Income from trading of securities is determined based on the differences between selling price and weighted average cost of securities.

Dividend income in the form of cash is recognised in the consolidated statement of income when SeABank's right to receive dividend is established.

Dividends received in the form of shares, bonus shares and rights to purchase shares given to existing shareholders, shares distributed from retained earnings are not recognised as an increase in investment and such dividend income is not recognised in the consolidated statement of income. When share dividends are received, SeABank only recognises an increase in the number of shares in the notes to the consolidated financial statements.

Dividends received which are attributable to the period before acquisition date are deducted against the carrying amount of the investment.

**(u) Interest expenses**

Interest expenses are recognised in the consolidated statement of income on accrual basis.

**(v) Fee and commission expenses**

Fee and commission expenses are recognised in the consolidated statement of income when these expenses are incurred.

**(w) Operating lease payments**

Payments for operating leases are recognised in the consolidated statement of income on a straight-line basis over the term of the lease.

**(x) Taxation**

Income tax on the profit for the year comprises current and deferred tax. Income tax is recognised in the consolidated statement of income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

**(y) Related parties**

Related parties of SeABank include:

- ▶ Management or members of the Supervisory Board of SeABank;
- ▶ Individuals, organisations that hold at least 5% of charter capital or share capital with voting rights of SeABank;
- ▶ Wives, husbands, parents, children, siblings of managers or members of the Supervisory Board, capital contributors or shareholders who hold at least 5% of charter capital or share capital with voting rights of SeABank;
- ▶ Enterprises held directly or indirectly by such individuals hold an important part of voting rights or through this person, this person may significantly influence the enterprises. This case includes businesses owned by the Bank's leaders or key shareholders and those businesses that have a key managing member with the Bank;
- ▶ Representatives for SeABank's paid-in capital and shares.

**(z) Basic earnings per share**

SeABank presents basic earnings per share for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to the ordinary shareholders of SeABank by the weighted average number of ordinary shares outstanding during the year.

Earnings per share are determined by adjusting the common shareholder gains or losses and the average number of ordinary shares outstanding, taking into account the effects of potential ordinary shares arising from convertible bonds and stock options. As at 31 December 2022 and for the year then ended SeABank does not have any potential ordinary shares; therefore, the presentation of diluted earnings per share is not applicable.

**(aa) Segment reporting**

A segment is a separately identifiable component of SeABank involved in the provision of related products or services (business segmenting) or the provision of products or services within one specific economic environment (geographic segmenting). Each of these segments bears different risks and benefits from the others. SeABank's primary format for segment reporting is based on business segments.

**(bb) Commitments and contingent liabilities**

At any point of time, SeABank has outstanding credit commitments. These commitments are approved and unutilised loans and overdraft facilities. SeABank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Many of the contingent liabilities and commitments will expire without any advanced payment, in whole or in part. Therefore, these commitments and contingent liabilities do not represent expected future cash flows.

**(cc) Nil balances**

Items or balances required by Decision No. 16/2007/QD-NHNN dated 18 April 2007 ("Decision 16") of the SBV's Governor promulgating the regulation on financial reporting regime applicable to CIs and Circular No. 49/2014/TT-NHNN dated 31 December 2014 ("Circular 49") of the SBV's Governor on amending and supplementing a number of articles of the regulation on financial reporting regime applicable to CIs accompanying Decision 16, Decision No. 479/2004/QD-NHNN dated 29 April 2004 and the chart of accounts of CIs accompanying the Decision that are not shown in these consolidated financial statements indicate nil balances.

**(dd) Financial instruments**

Solely for the purpose of providing disclosures about the significance of financial instruments to SeABank's financial position and results of operations and the nature and extent of risk arising from financial instruments, SeABank classifies its financial instruments as follows:

**(i) Financial assets****Financial assets at fair value through profit or loss**

A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- ▶ It is considered by management as held-for-trading. A financial asset is classified as held-for-trading if it meets either of the following conditions:
  - it is acquired principally for the purpose of selling it in the near term;
  - there is evidence of a recent pattern of short-term profit-taking; or
  - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- ▶ Upon initial recognition, it is designated by SeABank as financial assets at fair value through profit or loss.

**Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that SeABank has the positive intention and ability to hold to maturity, other than:

- financial assets that, upon initial recognition, were designated by SeABank as financial assets at fair value through profit or loss;
- financial assets already designated by SeABank as assets that available for sale;
- financial assets that meet the definition of loans and receivables.

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

- that SeABank intends to sell immediately or in the near term, which are classified as held-for-trading, and those that SeABank on initial recognition designates as financial assets at fair value through profit or loss;
- that SeABank, upon initial recognition, designates as available-for-sale; or
- for which SeABank may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as assets available-for-sale.

**Available-for-sale financial assets**

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as:

- financial assets at fair value through profit or loss;
- held-to-maturity investments; or
- loans and receivables.

**(ii) Financial liabilities****Financial liabilities at fair value through profit or loss**

A financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- ▶ It is considered by management as held-for-trading. A financial liability is classified as held-for-trading if:
  - it is incurred principally for the purpose of repurchasing it in the near term;
  - there is evidence of a recent pattern of short-term profit-taking; or
  - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- ▶ Upon initial recognition, it is designated by SeABank as financial liabilities at fair value through profit or loss.

**Financial liabilities carried at amortised cost**

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortised cost.

The above described classification of financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the financial instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

#### 4. CASH AND GOLD ON HAND

	31/12/2022 VND million	31/12/2021 VND million
Cash on hand in VND	864,245	799,608
Cash on hand in foreign currencies	172,741	276,213
Gold	821	207
	<b>1,037,807</b>	<b>1,076,028</b>

#### 5. BALANCES WITH THE SBV

	31/12/2022 VND million	31/12/2021 VND million
Balances with the SBV in VND	8,156,513	2,543,854
Balances with the SBV in foreign currencies	1,170,338	2,230,506
Guarantee deposit	500,000	25,000
	<b>9,826,851</b>	<b>4,799,360</b>

Under the SBV's regulations relating to the compulsory reserve, banks are permitted to maintain a floating balance for the compulsory reserve requirement ("CRR"). The monthly average balance of the reserves must not be less than CRR rates multiplied by the preceding month's average balances of deposits of individual and corporate customers in scope.

Year-end CRR rates were as follows:

Deposits in scope	CRR rates	
	31/12/2022	31/12/2021
▶ Deposits in foreign currencies other than VND with term of less than 12 months	8.00%	8.00%
▶ Deposits in foreign currencies other than VND with term of and more than 12 months	6.00%	6.00%
▶ Deposits in VND with term of less than 12 months	3.00%	3.00%
▶ Deposits in VND with term of and more than 12 months	1.00%	1.00%

#### 6. DEPOSITS WITH AND LOANS TO OTHER CIS

	31/12/2022 VND million	31/12/2021 VND million
<b>Current accounts</b>		
Current accounts in VND	7,260,204	12,264,081
Current accounts in foreign currencies	450,981	728,371
<b>Term deposits</b>		
Term deposits in VND	31,304,160	18,358,240
Term deposits in foreign currencies	2,447,120	3,882,800
	<b>41,462,465</b>	<b>35,233,492</b>
<b>Loans to other CIs</b>		
Loans to other CIs in VND	3,605,945	5,083,507
Loans to other CIs in foreign currencies	-	2,273,478
	<b>3,605,945</b>	<b>7,356,985</b>
	<b>45,068,410</b>	<b>42,590,477</b>

As at 31 December 2022 and 31 December 2021, all term deposits with and loans to other credit institutions were Group 1 - Current debts.

Year-end annual interest rates was as follows:

	31/12/2022 % per annum	31/12/2021 % per annum
▶ Term deposits in VND	2.80% - 10.5%	1.10% - 5.00%
▶ Term deposits in foreign currencies	4.60% - 4.75%	0.10% - 0.50%
▶ Loans in VND	4.04% - 10.96%	0.25% - 2.70%
▶ Loans in foreign currencies	Not applicable	0.20% - 1.54%

## 7. HELD-FOR-TRADING SECURITIES

	31/12/2022 VND million	31/12/2021 VND million
<b>Debt securities</b>		
Bonds issued by the Government	3,070,752	8,544,746
Bonds issued by local CIs	916,333	3,045,688
Bonds issued by local economic entities	-	1,503,575
	3,987,085	13,094,009
<b>Allowance for held-for-trading securities</b>		
General allowance for unlisted corporate bonds (i)	-	(11,277)
Allowance for diminution in value of held-for-trading securities (ii)	-	(102)
	-	(11,379)
	3,987,085	13,082,630

Listing status at the end of the year were as follows:

	31/12/2022 VND million	31/12/2021 VND million
Listed	3,070,752	9,076,713

(i) Movements in general allowance for held-for-trading securities during the year were as follows:

	2022 VND million	2021 VND million
Opening balance	11,277	4,765
Allowance (reversed)/made during the year (Note 30)	(11,277)	6,512
Closing balance	-	11,277

(ii) Movements in allowance for diminution in value of held-for-trading securities during the year were as follows:

	2022 VND million	2021 VND million
Opening balance	102	7,306
Allowance reversed during the year (Note 30)	(102)	(7,204)
Closing balance	-	102

The term and annual interest rate of debt securities at the year-end were as follows:

	31/12/2022		31/12/2021	
	Term	Interest rate per annum	Term	Interest rate per annum
Government bonds	15 years - 30 years	2.50% - 8.00%	10 years - 30 years	2.20% - 8.70%
Bonds issued by local credit institutions (in VND)	Not applicable		2 years - 15 years	2.70% - 7.60%
Bonds issued by local economic entities (in VND)	Not applicable		1 years - 10 years	7.50% - 10.00%
Certificates of deposits issued by other local CIs	0.6 year - 1 year	6.40% - 13.50%	1 year - 3 years	6.50% - 11.50%

## 8. LOANS TO CUSTOMERS

	31/12/2022 VND million	31/12/2021 VND million
Loans to local economic entities and individuals	153,583,375	127,202,660
Payments on behalf of customers	5,761	5,761
Loans to foreign economic entities and individuals	366,856	379,738
	153,955,992	127,588,159

Loans portfolio by debt classification was as follows:

	31/12/2022 VND million	31/12/2021 VND million
Group 1 - Current debt	150,926,694	125,274,231
Group 2 - Special mentioned debt	569,193	209,319
Group 3 - Sub-standard debt	453,553	345,515
Group 4 - Doubtful debt	219,567	331,680
Group 5 - Loss debt	1,786,985	1,427,414
	153,955,992	127,588,159

Debt classification is performed in accordance with the accounting policy described in Note 3(h)(i).

Loan portfolio by term was as follows:

	31/12/2022 VND million	31/12/2021 VND million
Short-term loan	75,809,545	72,328,675
Medium-term loan	45,686,603	27,424,345
Long-term loan	32,459,844	27,835,139
	153,955,992	127,588,159

Loan portfolio by customer type and ownership was as follows:

	31/12/2022 VND million	%	31/12/2021 VND million	%
<b>Loans to economic entities</b>				
State-owned companies	1,343,195	0.87	1,447,697	1.13
Limited liability companies	55,910,221	36.32	42,546,685	33.35
Joint stock companies in which the State's holding percentage is more than 50% (dominating percentage)	3,001,502	1.95	3,105,530	2.43
Other joint stock companies	55,911,304	36.32	50,595,918	39.66
Partnerships	44,775	0.03	24,154	0.02
Private companies	179,560	0.12	155,845	0.12
Foreign invested enterprises	493,395	0.32	437,743	0.34
Cooperatives, cooperative unions	4,382	0.00	35,714	0.03
<b>Loans to individuals</b>				
Household business, individuals	37,065,183	24.07	29,234,563	22.92
<b>Other loans</b>				
Other economic sectors	2,475	0.00	4,310	0.00
	153,955,992	100.00	127,588,159	100.00

Loan portfolio by industry sectors was as follows:

	31/12/2022 VND million	%	31/12/2021 VND million	%
Agriculture, forestry and aquaculture	141,735	0.09	186,674	0.15
Mining	1,284,768	0.83	1,182,702	0.93
Manufacturing and processing	11,390,000	7.40	7,857,069	6.16
Electricity, gas, hot water, steam and air-conditioning	1,326,144	0.86	1,563,952	1.23
Construction	6,340,235	4.12	4,597,966	3.60
Wholesale and retail trade; repair of motor	22,605,524	14.68	21,195,602	16.61
Transportation and warehouse	9,871,501	6.41	8,615,412	6.75
Hospitality services	12,035,540	7.82	10,969,642	8.60
Information and communications	4,298,000	2.79	2,620,737	2.05
Financial and insurance services	3,308,279	2.15	2,298,678	1.80
Real estate	7,332,956	4.76	5,845,064	4.58
Science and technology	9,809,000	6.37	7,990,560	6.26
Health care and social work	104,328	0.07	119,426	0.09
Art, entertainment and recreation	9,874,313	6.41	7,585,494	5.95
Employment activities in households, production of material products and services for household self-consumption	37,065,184	24.09	29,234,563	22.91
Other service activities	17,168,485	11.15	15,724,618	12.32
	153,955,992	100.00	127,588,159	100.00

Loan portfolio by currency:

	31/12/2022 VND million	31/12/2021 VND million
Loans in VND	151,601,437	124,552,865
Loans in foreign currencies	2,354,555	3,035,294
	153,955,992	127,588,159

Year-end annual interest rates were as follows:

	31/12/2022	31/12/2021
Loans in VND	3.50% - 13.50%	3.50% - 10.35%
Loans in foreign currencies	2.50% - 5.84%	2.50% - 3.64%

## 9. ALLOWANCE FOR LOANS TO CUSTOMERS

Allowance for loans to customers consists of:

	31/12/2022 VND million	31/12/2021 VND million
General allowance (i)	1,141,268	946,205
Specific allowance (ii)	1,291,741	835,412
	2,433,009	1,781,617

(i) Movements in general allowance for loans to customers were as follows:

	2022 VND million	2021 VND million
Opening balance	946,205	742,708
Allowance made during the year	195,063	203,497
Closing balance	1,141,268	946,205

(ii) Movements in specific allowance for loans to customers were as follows:

	2022 VND million	2021 VND million
Opening balance	835,412	365,614
Allowance made during the year	979,675	1,034,340
Utilisation of allowance	(523,346)	(564,542)
Closing balance	1,291,741	835,412

## 10. INVESTMENT SECURITIES

(a) Available-for-sale securities

	31/12/2022 VND million	31/12/2021 VND million
<b>Debt securities</b>		
▶ Bonds issued by the Government	3,168,253	6,705,572
▶ Debt securities issued by other local CIs	2,351,512	1,829,073
▶ Debt securities issued by local economic entities	250,000	5,457,404
▶ Certificates of deposits issued by other local CIs	2,099,485	2,125,783
	7,869,250	16,117,832
<b>Equity securities</b>		
▶ Equity securities issued by local economic entities	82,054	82,054
	7,951,304	16,199,886

The term and annual interest rate of available-for-sale debt securities at the year-end were as follows:

	31/12/2022		31/12/2021	
	Term	Interest rate per annum	Term	Interest rate per annum
Bonds issued by the Government	7 years - 30 years	2.10% - 6.60%	5 years - 30 years	2.20% - 8.80%
Debt securities issued by other local CIs	1 year - 15 years	2.5% - 15.00%	1 year - 15 years	2.90% - 15.00%
Debt securities issued by local economic entities	4 years	9.53%	3 years - 5 years	9.00% - 10.00%
Certificates of deposits issued by other local CIs	1 year - 3 years	2.43% - 9.09%	1 year - 3 years	2.90% - 11.50%

Portfolio of unlisted corporate bonds classified as assets exposed to credit risk by loan groups was as follows:

	31/12/2022 VND million	31/12/2021 VND million
Current debt	250,000	5,457,404

(b) Held-to-maturity securities

	31/12/2022 VND million	31/12/2021 VND million
Bonds issued by local economic entities	715,458	663,222

The term and annual interest rate of held-to-maturity debt securities at the period-end/year-end were as follows:

	31/12/2022		31/12/2021	
	Term	Interest rate per annum	Term	Interest rate per annum
<b>Held-to-maturity securities</b>				
Bonds issued by local economic entities	1 năm - 10 năm	8,00% - 8,90%	1 năm - 10 năm	8,00% - 8,90%

## 11. ALLOWANCE FOR INVESTMENT SECURITIES

	31/12/2022 VND million	31/12/2021 VND million
Available-for-sale securities (i)	1,875	40,931
Held-to-maturity securities (ii)	17,942	2,395
	19,817	43,326

(i) Movements in allowance for available-for-sale securities in the year were as follows:

### Year ended 31 December 2022

	General allowance for available-for- sale debt securities VND million	Specific allowance for available-for- sale debt securities VND million	Total VND million
Opening balance	40,931	-	40,931
Allowance reversed during the year (Note 31)	(39,056)	-	(39,056)
Closing balance	1,875	-	1,875

### Year ended 31 December 2021

	General allowance for available-for- sale debt securities VND million	Specific allowance for available-for- sale debt securities VND million	Total VND million
Opening balance	36,066	1,736	37,802
Allowance made/(reversed) during the year (Note 31)	4,865	(1,736)	3,129
Closing balance	40,931	-	40,931

(ii) Movements in allowance for held-to-maturity investments:

### Year ended 31 December 2022

	General allowance for held-to-maturity investments VND million	Specific allowance for available-for- sale debt securities VND million	Total VND million
Opening balance	2,395	-	2,395
Allowance made during the year (Note 31)	-	15,547	15,547
Closing balance	2,395	15,547	17,942

### Year ended 31 December 2021

	General allowance for available-for- sale debt securities VND million	Specific allowance for available-for- sale debt securities VND million	Total VND million
Opening balance and closing balance	2,395	-	2,395

## 12. LONG-TERM INVESTMENTS

	31/12/2022 VND million	31/12/2021 VND million
Other long-term investments (i)	62,432	86,534
Allowance for diminution in value of long-term investments (ii)	(1,119)	(1,443)
	61,313	85,091

(i) Details of other long-term investments of SeABank at the end of the year were as follows:

Investees' names	31/12/2022		31/12/2021	
	Cost VND million	% owned	Cost VND million	% owned
Vietnam National Payment Joint Stock Company	3,300	1.06%	3,300	1.06%
ASEAN Jewellery Joint Stock Company (AJC)	-	0.00%	24,102	10.00%
PetroVietnam Oil Mien Trung Joint Stock Company	4,800	1.59%	4,800	1.59%
PetroVietnam Oil Saigon Joint Stock Company	10,000	5.00%	10,000	5.00%
PetroVietnam Oil Vung Tau Joint Stock Company	10,000	8.33%	10,000	8.33%
Phu My Oil Processing Joint Stock Company	11,000	2.20%	11,000	2.20%
PetroVietnam Oil Tay Ninh Joint Stock Company	12,470	9.59%	12,470	9.59%
PetroVietnam Oil Hanoi Joint Stock Company	7,500	2.83%	7,500	3.00%
Global Data Service Joint Stock Company	2,670	2.13%	2,670	2.13%
Vietnam Human Mind Development Joint Stock Company	436	9.99%	436	9.99%
Post Office Investment Consulting and Construction Joint Stock Company	256	0.45%	256	0.45%
	62,432		86,534	

(ii) Movements in allowance for diminution in value of long-term investments:

	2022 VND million	2021 VND million
Opening balance	1,443	28,754
Allowance reversed during the year (Note 34)	(324)	(27,311)
Closing balance	1,119	1,443

### 13. TANGIBLE FIXED ASSETS

Year ended 31 December 2022

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VNDmillion
<b>Cost</b>						
Opening balance	18,127	259,005	290,409	99,074	12,357	678,972
Additions	1,153	62,194	106,719	20,462	10,880	201,408
Disposals	(206)	-	(1,108)	(502)	(885)	(2,701)
Closing balance	19,074	321,199	396,020	119,034	22,352	877,679
<b>Accumulated depreciation</b>						
Opening balance	5,081	142,976	159,235	76,695	8,717	392,704
Charge for the year	967	19,749	28,133	9,804	1,800	60,453
Disposals	(206)	-	(1,074)	(502)	(885)	(2,667)
Closing balance	5,842	162,725	186,294	85,997	9,632	450,490
<b>Net book value</b>						
Opening balance	13,046	116,029	131,174	22,379	3,640	286,268
Closing balance	13,232	158,474	209,726	33,037	12,720	427,189

Included in tangible fixed assets were assets costing VND75,133 million which were fully depreciated as of 31 December 2022 (31/12/2021: VND74,523 million), but which are still in active use.

Year ended 31 December 2021

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VND million
<b>Cost</b>						
Opening balance	18,127	339,061	275,924	93,393	12,766	739,271
Additions	-	9,111	41,134	14,545	1,401	66,191
Disposals	-	(89,167)	(26,649)	(8,864)	(1,810)	(126,490)
Closing balance	18,127	259,005	290,409	99,074	12,357	678,972
<b>Accumulated depreciation</b>						
Opening balance	4,253	195,193	168,569	77,942	9,818	455,775
Charge for the year	828	20,600	17,315	7,617	709	47,069
Disposals	-	(72,817)	(26,649)	(8,864)	(1,810)	(110,140)
Closing balance	5,081	142,976	159,235	76,695	8,717	392,704
<b>Net book value</b>						
Opening balance	13,874	143,868	107,355	15,451	2,948	283,496
Closing balance	13,046	116,029	131,174	22,379	3,640	286,268

### 14. INTANGIBLE FIXED ASSETS

Year ended 31 December 2022

	Land use rights VND million	Software VND million	Other intangible fixed assets VND million	Total VND million
<b>Cost</b>				
Opening balance	377,995	371,507	11,133	760,635
Additions	6,378	86,144	2,313	94,835
Disposals	-	(1,071)	-	(1,071)
Closing balance	384,373	456,580	13,446	854,399
<b>Accumulated amortisation</b>				
Opening balance	-	158,449	5,951	164,400
Charge for the year	-	31,164	1,403	32,567
Disposals	-	(1,071)	-	(1,071)
Closing balance	-	188,542	7,354	195,896
<b>Net book value</b>				
Opening balance	377,995	213,058	5,182	596,235
Closing balance	384,373	268,038	6,092	658,503

Included in intangible fixed assets were assets costing VND36,215 million which were fully amortised as of 31 December 2022 (31/12/2021: VND21,447 million), but which are still in active use.

Year ended 31 December 2021

	Land use rights VND million	Software VND million	Other intangible fixed assets VND million	Total VND million
<b>Cost</b>				
Opening balance	377,995	348,816	14,701	741,512
Additions	-	47,006	816	47,822
Disposals	-	(24,315)	(4,384)	(28,699)
Closing balance	377,995	371,507	11,133	760,635
<b>Accumulated amortisation</b>				
Opening balance	-	153,545	8,976	162,521
Charge for the year	-	26,493	1,360	27,853
Disposals	-	(21,589)	(4,385)	(25,974)
Closing balance	-	158,449	5,951	164,400
<b>Net book value</b>				
Opening balance	377,995	195,271	5,725	578,991
Closing balance	377,995	213,058	5,182	596,235

## 15. INVESTMENT PROPERTY

Year ended 31 December 2022

	Land use rights VND million	Buildings and structures VND million	Total VND million
<b>Cost</b>			
Opening balance	28,282	42,527	70,809
Increases	-	27	27
Decreases	(6,370)	-	(6,370)
Closing balance	21,912	42,554	64,466
<b>Accumulated depreciation</b>			
Opening balance	-	5,245	5,245
Charge for the year	-	1,174	1,174
Closing balance	-	6,419	6,419
<b>Net book value</b>			
Opening balance	28,282	37,282	65,564
Closing balance	21,912	36,135	58,047

Year ended 31 December 2021

	Land use rights VND million	Buildings and structures VND million	Total VND million
<b>Cost</b>			
Opening balance	207.460	41.600	249.060
Increases	2.222	4.917	7.139
Decreases	(181.400)	(3.990)	(185.390)
Closing balance	28.282	42.527	70.809
<b>Accumulated depreciation</b>			
Opening balance	-	8.126	8.126
Charge for the year	-	1.109	1.109
Decreases	-	(3.990)	(3.990)
Closing balance	-	5.245	5.245
<b>Net book value</b>			
Opening balance	207.460	33.474	240.934
Closing balance	28.282	37.282	65.564

## 16. OTHER ASSETS

	31/12/2022 VND million	31/12/2021 VND million
<b>Receivables</b>		
Internal receivables	433,134	410,722
External receivables	5,057,328	1,581,119
In which:		
- Receivables from usance payable at sight letters of credit (i)	4,783,266	1,339,893
- Other external receivables	274,062	241,226
	5,490,462	1,991,841
<b>Interest and fee receivables</b>	2,594,093	1,679,591
<b>Other assets</b>		
Prepaid expenses	1,505,438	1,288,185
Assets foreclosed	140,359	908,982
Goodwill	409,431	480,637
Other assets	28,570	147,396
	2,083,798	2,825,200
	10,168,353	6,496,632
Allowance for other on-balance sheet assets (ii)	(40,430)	(41,094)
	10,127,923	6,455,538

(i) Receivables from UPAS L/C are receivables from commodity buyers (importers) who are the Bank's customers related to the UPAS L/C Usance Payable At Sight Letters of Credit issued by the Bank. Accordingly, the Bank, through a corresponding bank, made payment to the beneficiaries (exporters) of UPAS L/C prior to those letter of credits' matured dates and is entitled to an income from advance payment.

(ii) Movements in allowance for other on-balance sheet assets were as follows:

	2022 VND million	2021 VND million
Opening balance	41,094	34,665
Allowance (reversed)/made during the year (Note 34)	(664)	6,429
Closing balance	40,430	41,094

## 17. AMOUNTS DUE TO THE GOVERNMENT AND THE SBV

	31/12/2022 VND million	31/12/2021 VND million
Borrowings on discounted and rediscounted valuable papers	1,700,330	-
Borrowings from the SBV	2,138,366	2,172,763
	3,838,696	2,172,763

## 18. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

	31/12/2022 VND million	31/12/2021 VND million
<b>Demand deposits from other CIs</b>		
In VND	7,229,595	12,260,723
<b>Term deposits from other CIs</b>		
In VND	33,671,380	20,939,489
In foreign currencies	3,364,790	2,352,520
	44,265,765	35,552,732
<b>Borrowings from other CIs</b>		
In VND	6,033,185	17,889,112
In which:		
- Borrowings on discounted and rediscounted valuable papers	1,646,841	11,549,130
- Borrowings on mortgages and pledges	-	2,564,883
- Other borrowings	4,386,344	3,775,099
In foreign currencies	9,420,677	4,924,154
In which:		
- Borrowings on mortgages and pledges	82,355	1,575,960
- Other borrowings(*)	9,338,322	3,348,194
	15,453,862	22,813,266
	59,719,627	58,365,998

(\*) In which, the amount as at 31 December 2022 includes a convertible loan from the International Finance Corporation ("IFC") amounting to USD 75 million. IFC may convert this loan into shares of SeAbank during the term of the loan.

Year-end annual interest rates were as follows:

	31/12/2022	31/12/2021
Term deposits in VND	2.85% - 8.80%	1.15% - 3.60%
Term deposits in foreign currencies	4.30% - 4.75%	0.20% - 0.45%
Borrowings in VND	3.51% - 10.63%	0.80% - 4.73%
Borrowings in foreign currencies	1.00% - 7.86%	0.53% - 2.90%

## 19. MOBILIZATION FROM DEPOSITS FROM CUSTOMERS

	31/12/2022 VND million	31/12/2021 VND million
<b>Demand deposits</b>		
Demand deposits in VND	10,022,310	7,839,549
Demand deposits in foreign currencies	733,004	660,476
<b>Savings deposits and term deposits</b>		
Savings deposits and term deposits in VND	103,134,487	98,931,537
Savings deposits and term deposits in foreign currencies	820,657	1,118,662
<b>Deposits for special purpose</b>	410,512	350,626
<b>Margin deposits</b>	426,301	883,787
	115,547,271	109,784,637

Deposits from customers by customer type and ownership was as follows:

	31/12/2022 VND million	31/12/2021 VND million
State-owned enterprises	13,712,535	10,736,497
Limited liability companies	8,066,951	7,980,355
Joint stock companies in which the State's holding percentage is more than 50%	8,141,264	7,331,166
Other joint stock companies	12,891,411	15,082,426
Partnerships	22,842	13,807
Private companies	344,397	391,654
Foreign invested enterprises	783,568	955,081
Cooperatives, cooperative unions	129,949	145,415
Household business, individuals	70,742,334	66,614,614
Others	712,020	533,622
	115,547,271	109,784,637

Year-end annual interest rates were as follows:

	31/12/2022	31/12/2021
Demand deposits in VND	0.00% - 1.00%	0.00% - 0.20%
Demand deposits in foreign currencies	0.00%	0.00%
Term deposits in VND	1.00% - 9.50%	0.20% - 6.25%
Term deposits in foreign currencies	0.00% - 0.98%	0.20% - 0.98%

## 20. DERIVATIVES AND OTHER FINANCIAL LIABILITIES

Details of financial derivatives at the end of the year were as follows:

	As at 31 December 2022		As at 31 December 2021	
	Total contract nominal value (at exchange rate as of the effective date of the contract) VND million	Total carrying value (at exchange rate as of the reporting date) Assets VND million	Total contract nominal value (at exchange rate as of the effective date of the contract) VND million	Total carrying value (at exchange rate as of the reporting date) Assets VND million
Currency forward contracts	30,349,361	(42,203)	44,384,185	4,052
Interest rate forward contracts	597,258	9,205	-	-
Currency swap contracts	82,465,401	52,765	92,696,124	(104,126)
Interest rate swap contracts	2,318,270	(34,730)	3,478,270	52,270
	115,730,290	(14,963)	140,558,579	(47,804)

## 21. MOBILIZATION FROM ISSUING VALUABLE PAPERS TO CUSTOMERS

	31/12/2022 VND million	31/12/2021 VND million
<b>Term bonds</b>		
• From 12 months up to less than 5 years	10,899,000	9,900,000
• Over 5 years	1,650,000	900,000
<b>Certificates of deposits</b>	8,955,600	8,253,200
	21,504,600	19,053,200

Year-end annual interest rates were as follows:

	31/12/2022 VND million	31/12/2021 VND million
<b>Term bonds</b>		
• From 12 months up to less than 5 years	3.20% - 4.70%	3.60% - 4.00%
• Over 5 years	6.60% - 9.00%	7.80% - 9.00%
<b>Certificates of deposit</b>	3.70% - 9.50%	3.60% - 8.60%

## 22. OTHER LIABILITIES

	31/12/2022 VND million	31/12/2021 VND million
Internal payables	22,980	22,590
External payables	4,475,371	3,521,362
In which:		
Accrued interest and fee payables	3,699,830	2,947,979
Deferred income	517	634
Taxes and others payable to State Treasury (Note 41)	434,315	302,044
Other payables	340,709	270,705
Bonus and welfare fund	66,308	30,877
	4,564,659	3,574,829

## 23. CAPITAL AND RESERVES

Changes in capital and reserves of the SeABank during the year ended 31 December 2022 and 31 December 2021 were as follows:

	Charter capital VND million	Share premium VND million	Financial reserve VND million	Reserve to supplement charter capital VND million	Retained earnings VND million	Total VND million
<b>Balance at 1 January 2021</b>	12,087,442	-	287,688	168,422	1,126,826	13,670,378
Profit for the year	-	-	-	-	2,606,518	2,606,518
Increase of capital from shares issued	1,595,000	810,623	-	-	-	2,405,623
Shares issued for payment of dividends (Note 25)	1,102,442	-	-	-	(1,102,442)	-
Appropriation to reserves	-	-	266,355	133,176	(399,531)	-
Appropriation to bonus and welfare fund	-	-	-	-	(18,458)	(18,458)
Other decreases	-	-	-	-	(797)	(797)
<b>Balance at 31 December 2021</b>	14,784,884	810,623	554,043	301,598	2,212,116	18,663,264
<b>Balance at 1 January 2022</b>	14,784,884	810,623	554,043	301,598	2,212,116	18,663,264
Profit for the year	-	-	-	-	4,052,928	4,052,928
Increase of capital from shares issued to existing shareholders	1,813,116	906,557	-	-	-	2,719,673
Increase of capital from share premium	809,996	(809,996)	-	-	-	-
Increase of capital from reserve to supplement charter capital	286,999	-	-	(286,999)	-	-
Share issued for payment of dividends (Note 25)	2,113,988	-	-	-	(2,113,988)	-
Share issued under the Employee Stock Ownership Plan	594,000	297,000	-	-	-	891,000
Appropriation to reserves	-	-	391,551	195,774	(587,325)	-
Appropriation to bonus and welfare fund	-	-	-	-	(92,001)	(92,001)
Other decreases	-	-	-	-	(2,644)	(2,644)
<b>Balance at 31 December 2022</b>	20,402,983	1,204,184	945,594	210,373	3,469,086	26,232,220

## 24. SHARE CAPITAL

	31/12/2022		31/12/2021	
	Number of shares	VND million	Number of shares	VND million
<b>Shares issued to the public</b>				
Ordinary shares	2,040,298,268	20,402,983	1,478,488,369	14,784,884
<b>Shares in circulation</b>				
Ordinary shares	2,040,298,268	20,402,983	1,478,488,369	14,784,884

All ordinary shares of the Bank have a par value of VND10,000. Each share is entitled to one vote at shareholders meetings of the Bank. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Bank's residual assets. In respect of shares bought back by the Bank, all rights are suspended until those shares are reissued.

## 25. DIVIDENDS

On 16 May 2022, the Board of Directors of the Bank approved Resolution No. 425/2022/NQ-HDQT on the issuance of shares for payment of dividends for 2021 to existing shareholders from profit after tax as at 31 December 2021.

According to the result report on issuance of shares for payment of dividends on 14 July 2022 submitted to the State Security Commission of Vietnam, the Bank completed the issuance of 211,398,767 shares for payment of dividends.

## 26. INTEREST AND SIMILAR INCOME

	2022 VND million	2021 VND million
Interest income from deposits	760,564	165,613
Interest income from loans	13,426,778	9,720,976
Income from investments in securities	746,306	1,751,934
Income from guarantee services	102,285	72,823
Other income from credit activities	113,867	93,142
	15,149,800	11,804,488

## 27. INTEREST AND SIMILAR EXPENSES

	2022 VND million	2021 VND million
Interest expenses for deposits	6,494,356	5,820,082
Interest expenses for borrowings	556,747	153,714
Interest expenses for valuable papers issued	972,850	538,819
Other expenses for credit activities	119,920	105,780
	8,143,873	6,618,395

## 28. NET FEE AND COMMISSION INCOME

	2022 VND million	2021 VND million
<b>Fee and commission income from</b>		
Settlement and cash services	325,607	184,938
Treasury services	6,971	5,411
Insurance agency services	533,564	249,392
Consulting services	272,561	237,684
Other services	503,995	841,694
	1,642,698	1,519,119
<b>Fee and commission expenses for</b>		
Settlement and cash services	(83,524)	(59,645)
Treasury services	(21,384)	(18,290)
Other services	(170,473)	(295,297)
<b>Net fee and commission income</b>	(275,381)	(373,232)
	1,367,317	1,145,887

## 29. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	2022 VND million	2021 VND million
<b>Income from trading of foreign currencies</b>		
Spot foreign exchange trading	1,399,358	1,182,391
Income from trading of gold	4,774	2,606
Currency derivatives	950,759	486,641
	2,354,891	1,671,638
<b>Expenses for trading of foreign currencies</b>		
Spot foreign exchange trading	(38,655)	(77,748)
Expenses for trading of gold	(5,179)	(457)
Currency derivatives	(2,087,171)	(1,444,547)
	(2,131,005)	(1,522,752)
<b>Net gain from trading of foreign currencies</b>	223,886	148,886

**30. NET GAIN FROM HELD-FOR-TRADING SECURITIES**

	2022 VND million	2021 VND million
Gain from held-for-trading securities	371,161	378,640
Loss from held-for-trading securities	(154,429)	(320,870)
General allowance reversed/(made) for held-for-trading securities (Note 7)	11,277	(6,512)
Allowance reversed for diminution in value of held-for-trading securities (Note 7)	102	7,204
	228,111	58,462

**31. NET GAIN FROM INVESTMENT SECURITIES**

	2022 VND million	2021 VND million
Gain from sales of investment securities	813,819	400,540
Loss from sales of investment securities	(216,155)	(91,214)
Allowance reversed/(made) for available-for-sale investment securities (Note 11)	39,056	(3,129)
Allowance reversed/(made) for held-to-maturity investment securities (Note 11)	(15,547)	-
	621,173	306,197

**32. NET GAIN FROM OTHER ACTIVITIES**

	2022 VND million	2021 VND million
<b>Income from other activities</b>		
Income from other derivatives	295,649	294,620
Income from other activities	119,867	142,934
	415,516	437,554
<b>Expenses for other activities</b>		
Expenses for other derivatives	(201,012)	(197,763)
Expenses for other activities	(21,608)	(59,277)
	(222,620)	(257,040)
<b>Net income from other activities</b>	192,896	180,514

**33. TINCOME FROM CAPITAL CONTRIBUTION, SHARE PURCHASE**

	2022 VND million	2021 VND million
Dividends received from capital contribution, share purchase	7,937	3,710
Gain from disposal of long-term investments	-	6,041
	7,937	9,751

**34. OPERATING EXPENSES**

	2022 VND million	2021 VND million
Tax, duties and fees	36,804	78,802
Staff costs:		
- Salary and allowances	1,661,091	1,232,748
- Salary based contribution	90,619	61,287
- Allowances	166	486
- Other staff expenses	48,223	22,096
Expenses on assets		
- Depreciation and amortisation of fixed assets	93,021	74,921
- Others	475,162	338,261
Administrative expenses		
- Per diems	27,528	18,321
- Printing materials and papers	41,939	37,048
- Postage and telephone expenses	58,384	41,315
- Others	515,786	312,401
Insurance fee for customers' deposits	100,038	112,083
Amortisation of goodwill	71,206	71,206
Other operating expenses	184,544	149,321
Allowance for diminution in value of long-term investments reversed (Note 12)	(324)	(27,311)
Allowance for other on-balance sheet assets (reversed)/made (Note 16)	(664)	6,429
	3,403,523	2,529,414

## 35. OFF-BALANCE SHEET ITEMS

### (a) Contingent liabilities and commitments issued

	31/12/2022 VND million			31/12/2021 VND million		
	Contractual value - gross	Margin deposit	Contractual value - net	Contractual value - gross	Margin deposits	Contractual value - net
Loan guarantees	-	-	-	94,083	(94,083)	-
Foreign exchange commitments	89,722,996	-	89,722,996	94,432,442	-	94,432,442
- Foreign currency purchase commitments	705,900	-	705,900	1,430,311	-	1,430,311
- Foreign currency sale commitments	705,900	-	705,900	625,751	-	625,751
- Currency swap commitments	88,311,196	-	88,311,196	92,376,380	-	92,376,380
Letters of credit	5,518,179	(24,492)	5,493,687	1,828,529	(45,970)	1,782,559
Other guarantees	6,389,488	(280,286)	6,109,202	4,468,758	(240,751)	4,228,007
Interest rate swaps	7,759,570	-	7,759,570	8,089,470	-	8,089,470

### (b) Uncollected loan interest and fees

	31/12/2022 VND million	31/12/2021 VND million
Loan interest not yet collected	2,021,913	2,234,445

### (c) Written-off principal of bad debts

	31/12/2022 VND million	31/12/2021 VND million
Principle balance of bad debt written-off under monitoring	4,783,138	4,365,253

### (d) Other assets and documents in custody

	31/12/2022 VND million	31/12/2021 VND million
Precious metals, precious stones kept under custody	125,751	68,799
Outsourced assets	1,408,430	1,456,092
	1,534,181	1,524,891

## 36. CORPORATE INCOME TAX

### (a) Recognition in the statement of income

	2022 VND million	2021 VND million
<b>Current tax expense</b>		
Current year	1,016,058	662,020

### (b) Reconciliation of effective tax rate

	2022 VND million	2021 VND million
Accounting profit before tax	5,068,986	3,268,538
Tax at the Bank's tax rate	1,013,797	653,708
Tax exempt income	(1,587)	(1,950)
Non-deductible expenses	551	462
Adjustment of profit for consolidation of financial statements	14,241	14,241
Others	(10,944)	(4,441)
	1,016,058	662,020

### (c) Applicable tax rate

The Bank has an obligation to pay corporate income tax to the Government at the rate of 20% of taxable profit (2021: 20%). The corporate income tax computation is subject to review and approval by local tax authorities.

## 37. BASIC EARNINGS PER SHARE

### (i) Net profit attributable to ordinary shareholders

	2022 VND million	2021 VND million
Net profit attributable to ordinary shareholders	4,052,928	2,606,518
Appropriation to bonus and welfare fund	(92,001)	(18,419)
	3,960,927	2,588,099

**(ii) Weighted average number of ordinary shares**

	2022	2021 (Restated)	2021 (as previously stated)
Issued ordinary shares at the beginning of the period	1,478,488,369	1,208,744,208	1,208,744,208
Effect of ordinary shares issued in 2022	287,547,232	106,128,585	106,128,585
Effect of ordinary shares issued for dividend payment in 2022	211,398,767	211,398,767	-
Effect of ordinary shares issued under ESOP in 2022	9,764,384	-	-
Effect of ordinary shares issued from reserves	109,699,501	109,699,501	-
Effect of ordinary shares issued in 2021	-	92,296,000	92,296,000
Effect of ordinary shares issued for dividend payment in 2021	-	110,244,161	110,244,161
Weighted average number of ordinary shares for the year	2,096,898,253	1,838,511,222	1,517,412,954

**(iii) Basic earnings per share**

	2022	2021 (Restated)	2021 (as previously stated)
Basic earnings per share (VND/share)	1,889	1,408	1,706

**39. ASSETS AND VALUABLE PAPERS PLEDGED/MORTGAGED OR DISCOUNTED/RE-DISCOUNTED****(a) Pledged/mortgaged or discounted/re-discounted assets and valuable papers held as collaterals**

	31/12/2022 VND million	31/12/2021 VND million
Real estates	145,460,512	169,909,818
Movable assets	11,534,630	13,896,766
Valuable papers	18,139,552	26,390,943
Other collaterals	93,916,445	82,455,931
	269,051,139	292,653,458

**(b) Assets and valuable papers being pledged/mortgaged or discounted/re-discounted**

	31/12/2022 VND million	31/12/2021 VND million
Held-for-sale investment securities		
▶ Bonds issued by the Government	2,479,610	5,448,000
▶ Securities issued by other local CIs	865,000	1,317,000
	3,344,610	6,765,000

**38. CASH AND CASH EQUIVALENTS**

	31/12/2022 VND million	31/12/2021 VND million
Cash and gold on hand	1,037,807	1,076,028
Balances with the SBV	9,826,851	4,799,360
Demand deposits at other CIs	7,711,185	12,992,451
Term deposits with other CIs with original terms not exceeding three months	33,751,280	22,241,041
	52,327,123	41,108,880

**40. EMPLOYEE BENEFITS**

	31/12/2022 VND million	31/12/2021 VND million
Average number of employees (persons)	5,345	4,595
Employees' income	1,661,091	1,232,748
Bonus and incentives	27,785	17,893
	1,688,876	1,250,641
Average monthly income (VND million)	26.33	22.68

## 41. OBLIGATIONS TO THE STATE TREASURY

Year ended 31 December 2022

	1/1/2022	Incurred during the year	Paid during the year	31/12/2022
	VND million	VND million	VND million	VND million
<b>Payables to State Treasury</b>				
Value added tax	21,357	123,297	(130,710)	13,944
Corporate income tax	272,094	1,016,058	(877,938)	410,214
Personal income tax	8,594	177,498	(175,935)	10,157
Other taxes	-	36,174	(36,174)	-
	302,045	1,353,027	(1,220,757)	434,315

Year ended 31 December 2021

	1/1/2021	Incurred during the year	Paid during the year	31/12/2021
	VND million	VND million	VND million	VND million
<b>Payables to State Treasury</b>				
Value added tax	3,923	109,528	(92,095)	21,356
Corporate income tax	176,098	662,020	(566,024)	272,094
Personal income tax	5,992	97,188	(94,586)	8,594
Other taxes	-	13,056	(13,056)	-
	186,013	881,792	(765,761)	302,044

## 42. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES

In the normal course of operation, SeABank carries out transactions with related parties.

The following related parties mainly had transactions and/or balances with SeABank during the year:

Related parties	Relationship
Thang Long GTC Joint Stock Company	Common members of BOD
BRG Group Joint Stock Company ("BRG") and its subsidiaries	Common members of BOD
Hanoitourist Service Joint Stock Company	Common members of BOD
Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries	Common members of BOD
North Hanoi Smart City Development Investment Joint Stock Company	Common members of BOD

Members of the Board of Directors, Supervisory Board and Board of Management

Balances with related parties as at year-end are as follows:

	Assets/(Liabilities) 31/12/2022 VND million	31/12/2021 VND million
Thang Long GTC Joint Stock Company		
▶ Demand deposits at SeABank	(9,182)	(60,785)
▶ Term deposits at SeABank	(314,900)	(370,400)
BRG Group Joint Stock Company and its subsidiaries		
▶ Demand deposits at SeABank	(345,320)	(152,553)
▶ Term deposits at SeABank	(268,094)	(631,545)
▶ Borrowings from SeABank	302	-
▶ Guarantees at SeABank	942,967	3,425
Hanoitourist Service Joint Stock Company		
▶ Demand deposits at SeABank	(21,069)	(9,473)
▶ Term deposits at SeABank	(295,782)	(301,228)
▶ Guarantees at SeABank	5,191	5,103
Vietnam Engine and Agricultural Machinery Corporation		
▶ Demand deposits at the Bank	(11,518)	(25,704)
▶ Term deposits at SeABank	(1,470,631)	(1,679,300)
▶ Guarantees at SeABank	582	-
North Hanoi Smart City Development Investment Joint Stock Company		
▶ Demand deposits at SeABank	(84,865)	(163,416)
▶ Term deposits at SeABank	(2,350,000)	(3,000,000)

Details of transactions with related parties during the year are as follows:

	Revenue/(Expenses) 2022 VND million	2021 VND million
Thang Long GTC Joint Stock Company		
▶ Interest expenses on deposits	(17,703)	(20,394)
BRG Group Joint Stock Company and its subsidiaries		
▶ Interest expenses on deposits	(15,539)	(16,467)
▶ Interest income from loans	-	41,407
▶ Guarantee fee income	11,641	71
Hanoitourist Service Joint Stock Company		
▶ Interest expenses on deposits	(12,373)	(12,817)
▶ Guarantee fee income	25	19
Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries		
▶ Interest expenses on deposits	(105,525)	(74,501)
▶ Interest income from loans	51	-
▶ Guarantee fee income	10	-
North Hanoi Smart City Development Investment Joint Stock Company		
▶ Interest expenses on deposits	(82,472)	(95,648)

	2022	2021
<b>Remuneration of the Board of Directors</b>	<b>(17,323)</b>	<b>(12,522)</b>
Chairman	(4,390)	(3,240)
Standing Vice Chairwoman	(3,510)	(2,160)
Vice Chairwoman - Full-time Member	(2,620)	(1,000)
Vice Chairwoman	(1,080)	(1,080)
02 Members of Board of Directors	(1,080)	(1,080)
Independent Members of Board of Directors	(2,483)	(1,790)
<b>Remuneration of the Supervisory Board</b>	<b>(2,160)</b>	<b>(2,172)</b>
<b>Salary of the General Director and other managers</b>	<b>(29,083)</b>	<b>(24,198)</b>

### 43. SEGMENT REPORTING

A division is a separate identifiable component of SeABank involved in the provision of related products or services (business segment) or the provision of products or services within one specific economic environment (geographical segment). Each of these parts bears different risks and benefits from the others.

#### a) Primary segment reporting by business segment

For management purposes, the Bank and its subsidiaries are organized into segments based on the following businesses:

Banking operations:	Products and services provided to customers include: - Receiving deposit; - Providing credit; - Providing payment services via account; and - Other banking activities.
Finance company activities:	Consumer loans and other financial activities
Debt management and asset exploitation:	Debt management and asset exploitation

Segment reporting by business segment as at 31 December 2022 and the year then ended are presented in the following table:

(VND million)	Banking operations	Finance companies activities	Debt management and asset exploitation	Elimination for inter-segment transactions	Consolidated figures
<b>Revenue</b>					
Interest income	14,501,659	749,038	29,153	(130,050)	15,149,800
Fee and commission income	1,468,636	148,905	29,424	(4,267)	1,642,698
Income from other business activities	4,003,561	3,959	6,239	(15,547)	3,998,212
	19,973,856	901,902	64,816	(149,864)	20,790,710
<b>Expense</b>					
Interest expense	8,089,906	184,017	-	(130,050)	8,143,873
Fee and commission expense	227,637	36,578	11,166	-	275,381
Other direct business expense	2,717,299	2	22,455	(15,547)	2,724,209
Operating expense	3,057,088	274,834	4,662	66,939	3,403,523
	14,091,930	495,431	38,283	(78,658)	14,546,986
Operating results before allowance expenses for credit losses	5,881,926	406,471	26,533	(71,206)	6,243,724
Allowance expense for credit losses	1,015,271	159,467	-	-	1,174,738
Segment outcome	4,866,655	247,004	26,533	(71,206)	5,068,986
<b>Assets</b>					
Cash	1,037,776	-	31	-	1,037,807
Fixed assets	1,080,992	4,700	-	-	1,085,692
Other assets	230,049,700	6,336,979	620,274	(7,707,396)	229,299,557
Total assets	232,168,468	6,341,679	620,305	(7,707,396)	231,423,056
<b>Liabilities</b>					
Amounts due to the Government and the State Bank of Vietnam	3,838,696	-	-	-	3,838,696
Deposits and borrowings from other credit institutions	60,609,321	3,525,000	-	(4,414,694)	59,719,627
Deposits from customers	115,550,779	253	-	(3,761)	115,547,271
Other borrowed and entrusted funds	-	1,020	-	-	1,020
Valuable papers issued	21,504,600	1,420,000	-	(1,420,000)	21,504,600
Other liabilities	4,424,365	645,930	27,699	(518,372)	4,579,622
<b>Total liabilities</b>	<b>205,927,761</b>	<b>5,592,203</b>	<b>27,699</b>	<b>(6,356,827)</b>	<b>205,190,836</b>

Segment reporting by business segment as at 31 December 2021 and the year then ended are presented in the following table:

(VND million)	Banking operations	Finance companies activities	Debt management and asset exploitation	Elimination for inter-segment transactions	Consolidated figures
<b>Revenue</b>					
Interest income	11,653,018	133,512	36,190	(18,232)	11,804,488
Fee and commission income	1,287,986	27,057	208,336	(4,260)	1,519,119
Income from other business activities	2,909,290	9,943	387	(20,807)	2,898,813
	15,850,294	170,512	244,913	(43,299)	16,222,420
<b>Expense</b>					
Interest expense	6,622,912	9,377	4,338	(18,232)	6,618,395
Fee and commission expense	175,629	4,704	192,899	-	373,232
Other direct business expense	2,184,252	17,308	225	(6,782)	2,195,003
Operating expense	2,385,726	72,031	4,711	66,946	2,529,414
	11,368,519	103,420	202,173	41,932	11,716,044
Operating results before allowance expenses for credit losses	4,481,775	67,092	42,740	(85,231)	4,506,376
Allowance expense for credit losses	1,198,952	38,886	-	-	1,237,838
Segment outcome	3,282,823	28,206	42,740	(85,231)	3,268,538
<b>Assets</b>					
Cash	1,075,997	-	31	-	1,076,028
Fixed assets	880,990	1,513	-	-	882,503
Other assets	210,090,429	3,082,419	604,691	(4,072,555)	209,704,984
Total assets	212,047,416	3,083,932	604,722	(4,072,555)	211,663,515
<b>Liabilities</b>					
Amounts due to the Government and the State Bank of Vietnam	2,172,763	-	-	-	2,172,763
Deposits and borrowings from other credit institutions	58,611,446	2,100,000	-	(2,345,448)	58,365,998
Deposits from customers	109,814,519	653	-	(30,535)	109,784,637
Other borrowed and entrusted funds	-	1,020	-	-	1,020
Valuable papers issued	19,053,200	400,000	-	(400,000)	19,053,200
Other liabilities	3,565,296	41,423	33,123	(17,209)	3,622,633
<b>Total liabilities</b>	193,217,224	2,543,096	33,123	(2,793,192)	193,000,251

#### b) Secondary segment reporting by geographic segment

The business activities of the Bank and its subsidiaries are mainly performed in the territory of Vietnam. Therefore, SeABank's risk and profitability are not affected mainly by the differences. Therefore, the Board of Management of SeABank assessed that SeABank has only one geographical segment. Accordingly, SeABank is not required to present segment reporting by geographical segment.

## 44. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET COMMITMENTS BY GEOGRAPHICAL REGIONS

Concentration of assets, liabilities and off-balance sheet items by geographical region of SeABank's partners as at 31 December 2022 are as follows:

	Domestic VND million	Overseas VND million	Total VND million
Total loans	157,195,081	366,856	157,561,937
Total deposits	159,796,947	16,089	159,813,036
Contingent credit commitments	11,602,889	-	11,602,889
Derivative financial instruments	14,963	-	14,963
Trading and investment securities	12,653,847	-	12,653,847

Concentration of assets, liabilities and off-balance sheet items by geographical region of SeABank's partners as at 31 December 2021 are as follows:

	Domestic VND million	Overseas VND million	Total VND million
Total loans	134,565,406	379,738	134,945,144
Total deposits	145,268,268	69,101	145,337,369
Contingent credit commitments	6,010,566	-	6,010,566
Derivative financial instruments	47,804	-	47,804
Trading and investment securities	29,957,117	-	29,957,117

## 45. FINANCIAL RISK MANAGEMENT

This note provides information of SeABank's exposure to risk and describes the policies, the methods used by SeABank's management to control risk. The most important types of financial risks to which SeABank is exposed are credit risk, liquidity risk and market risk.

#### Risk management policy

The Board of Directors has overall responsibility for the establishment and oversight of SeABank's financial risk management framework to facilitate its business activities to thrive safely and sustainably.

Having taken that responsibility, the Board of Directors appropriately promulgates risk management policies and strategies, establishes business limit, directly approves high-value business transactions in accordance with both legal and internal requirement, and determine organisational structure and key managing directors.

Risk management strategies and policies are adhered to SeABank's Charter and General Shareholders' Meeting resolution from time to time.

The Risk Management Division is an agency established by SeABank. The agency is responsible for development and management of risk management policies and tools; organising and managing risk management in SeABank's operations.

## 46. MARKET RISK

### (a) Interest rate risk

SeABank's operations are subject to the risk of interest rate fluctuations to the extent that interest-earning assets and interest-bearing liabilities mature at different times or in differing amounts. Some assets have indefinite maturities or interest rate sensitivities and are not readily matched with specific liabilities.

SeABank adopts an interest risk measurement method for all assets - liabilities items with respect to interest income. SeABank also establishes and applies a limit system and decision authority at each level based on results of risk measurement for each category.

The following tables show SeABank's assets and liabilities categorised by the contractual re-pricing or maturity date and the interest rates at the end of the annual accounting period. The interest rate re-pricing date and expected maturity date may differ from the respective dates in the contract, especially for maturity date of customers' deposits.

As at 31 December 2022 (VND million)	Overdue	Non-interest sensitive	Up to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	From 1 to 5 years	Over 5 years	Total
<b>Assets</b>									
Cash and gold on hand	-	1,037,807	-	-	-	-	-	-	1,037,807
Balances with the SBV	-	9,826,851	-	-	-	-	-	-	9,826,851
Deposits with and loans to other CIs - gross	-	7,711,185	23,667,000	10,390,225	150,000	3,150,000	-	-	45,068,410
Held-for-trading securities - gross	-	-	3,987,085	-	-	-	-	-	3,987,085
Loans to customers - gross	3,029,298	-	33,233,192	51,839,207	38,134,267	20,761,648	6,682,891	275,489	153,955,992
Investment securities - gross	-	82,054	15,000	1,025,485	324,000	1,850,917	1,232,487	4,136,819	8,666,762
Long-term investments - gross	-	62,432	-	-	-	-	-	-	62,432
Fixed assets and investment property	-	1,143,739	-	-	-	-	-	-	1,143,739
Other assets - gross	-	10,168,353	-	-	-	-	-	-	10,168,353
<b>Total assets</b>	<b>3,029,298</b>	<b>30,032,421</b>	<b>60,902,277</b>	<b>63,254,917</b>	<b>38,608,267</b>	<b>25,762,565</b>	<b>7,915,378</b>	<b>4,412,308</b>	<b>233,917,431</b>
<b>Liabilities</b>									
Amounts due to the Government and the SBV	-	-	1,700,330	53,201	68,086	2,017,079	-	-	3,838,696
Deposits and borrowings from other CIs	-	7,229,595	25,815,863	13,816,634	533,192	3,500,593	6,470,750	2,353,000	59,719,627
Deposits from customers	-	-	29,720,093	21,353,798	40,006,568	17,443,011	7,023,781	20	115,547,271
Derivatives and other financial liabilities	-	14,963	-	-	-	-	-	-	14,963
Other borrowed and entrusted funds	-	1,020	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	-	-	3,200,000	2,800,000	15,504,600	-	21,504,600
Other liabilities	-	4,564,659	-	-	-	-	-	-	4,564,659
<b>Total liabilities</b>	<b>-</b>	<b>11,810,237</b>	<b>57,236,286</b>	<b>35,223,633</b>	<b>43,807,846</b>	<b>25,760,683</b>	<b>28,999,131</b>	<b>2,353,020</b>	<b>205,190,836</b>
<b>Interest sensitivity gap</b>	<b>3,029,298</b>	<b>18,222,184</b>	<b>3,665,991</b>	<b>28,031,284</b>	<b>(5,199,579)</b>	<b>1,882</b>	<b>(21,083,753)</b>	<b>2,059,288</b>	<b>28,726,595</b>

As at 31 December 2021 (VND million)	Overdue	Non-interest sensitive	Up to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	From 1 to 5 years	Over 5 years	Total
<b>Assets</b>									
Cash and gold on hand	-	1,076,028	-	-	-	-	-	-	1,076,028
Balances with the SBV	-	4,799,360	-	-	-	-	-	-	4,799,360
Deposits with and loans to other CIs - gross	-	12,992,452	21,158,953	6,099,769	2,339,303	-	-	-	42,590,477
Held-for-trading securities - gross	-	-	13,094,009	-	-	-	-	-	13,094,009
Loans to customers - gross	2,313,928	-	19,829,146	34,081,842	38,775,464	28,188,869	2,990,758	1,408,152	127,588,159
Investment securities - gross	-	82,054	1,099,999	486,866	2,810,220	4,529,989	6,119,601	1,734,379	16,863,108
Long-term investments - gross	-	86,534	-	-	-	-	-	-	86,534
Fixed assets and investment property	-	948,067	-	-	-	-	-	-	948,067
Other assets - gross	-	6,496,632	-	-	-	-	-	-	6,496,632
<b>Total assets</b>	<b>2,313,928</b>	<b>26,481,127</b>	<b>55,182,107</b>	<b>40,668,477</b>	<b>43,924,987</b>	<b>32,718,858</b>	<b>9,110,359</b>	<b>3,142,531</b>	<b>213,542,374</b>
<b>Liabilities</b>									
Amounts due to the Government and the SBV	-	-	25,240	60,967	68,086	2,018,470	-	-	2,172,763
Deposits and borrowings from other CIs	-	12,506,171	30,331,481	10,943,119	1,354,080	261,947	2,969,200	-	58,365,998
Deposits from customers	-	-	28,869,577	28,203,150	24,042,626	17,333,254	11,334,030	2,000	109,784,637
Derivatives and other financial liabilities	-	47,804	-	-	-	-	-	-	47,804
Other borrowed and entrusted funds	-	1,020	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	17,930	225,630	1,365,940	143,700	17,300,000	-	19,053,200
Other liabilities	-	3,574,829	-	-	-	-	-	-	3,574,829
<b>Total liabilities</b>	<b>-</b>	<b>16,129,824</b>	<b>59,244,228</b>	<b>39,432,866</b>	<b>26,830,732</b>	<b>19,757,371</b>	<b>31,603,230</b>	<b>2,000</b>	<b>193,000,251</b>
<b>Interest sensitivity gap</b>	<b>2,313,928</b>	<b>10,351,303</b>	<b>(4,062,121)</b>	<b>1,235,611</b>	<b>17,094,255</b>	<b>12,961,487</b>	<b>(22,492,871)</b>	<b>3,140,531</b>	<b>20,542,123</b>

**(b) Currency risk**

SeABank is exposed to currency risk in transactions in foreign currencies, primarily in United States Dollar. Risks in transactions in foreign currencies shall give rise to foreign exchange gains or losses and such gains or losses are recognised in the consolidated statement of income.

SeABank has set limits on positions by currency based on its internal risk assessment process and the regulations of the SBV. Currency positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

The following table presents currency status of SeABank's assets and liabilities at the end of the annual accounting period:

<b>As at 31 December 2022 (VND million)</b>	<b>USD</b>	<b>EUR</b>	<b>Others</b>	<b>Total</b>
<b>Assets</b>				
Cash and gold on hand	121,607	38,137	13,818	173,562
Balances with the SBV	1,170,338	-	-	1,170,338
Deposits with and loans to other CIs - gross	2,793,441	58,318	46,342	2,898,101
Derivatives and other financial assets	7,859,683	-	(2,971)	7,856,712
Loans to customers - gross	2,354,555	-	-	2,354,555
Other assets - gross	492,802	379	2,967	496,148
	14,792,426	96,834	60,156	14,949,416
<b>Liabilities</b>				
Deposits and borrowings from other CIs	12,782,509	-	2,967	12,785,476
Deposits from customers	1,826,265	96,289	38,620	1,961,174
Other liabilities	216,953	992	521	218,466
	14,825,727	97,281	42,108	14,965,116
<b>FX position on balance sheet</b>	<b>(33,301)</b>	<b>(447)</b>	<b>18,048</b>	<b>(15,700)</b>

<b>As at 31 December 2021 (VND million)</b>	<b>USD</b>	<b>EUR</b>	<b>Others</b>	<b>Total</b>
<b>Assets</b>				
Cash and gold on hand	108,912	95,065	72,237	276,214
Balances with the SBV	2,230,506	-	-	2,230,506
Deposits with and loans to other CIs - gross	6,612,325	205,438	66,886	6,884,649
Loans to customers - gross	3,035,294	-	-	3,035,294
Other assets - gross	306,586	513	1,090	308,189
	12,293,623	301,016	140,213	12,734,852
<b>Liabilities</b>				
Deposits and borrowings from other CIs	7,275,592	-	1,090	7,276,682
Deposits from customers	1,816,233	273,578	36,724	2,126,535
Derivatives and other financial liabilities	5,991,912	424,789	48,568	6,465,269
Other liabilities	59,643	1,415	-	61,058
	15,143,380	699,782	86,382	15,929,544
<b>FX position on balance sheet</b>	<b>(2,849,757)</b>	<b>(398,766)</b>	<b>53,831</b>	<b>(3,194,692)</b>

The followings were the significant foreign exchange rates applied by the Bank:

	Exchange rate as at	
	31/12/2022	31/12/2021
	VND	VND
AUD	16,068.00	16,593.00
CAD	17,452.00	17,974.00
CHF	25,450.00	24,892.00
KRW	18.81	19.28
EUR	25,284.00	25,981.00
GBP	28,582.00	30,958.00
HKD	3,018.00	2,920.00
JPY	179.00	198.50
SGD	17,617.00	16,934.00
THB	681.00	678.00
USD	23,530.00	22,840.00
XAU	6,615,000.00	6,110,000.00

## 47. CREDIT RISK

Credit risk to SeABank mainly derives from loans and advances to customers. The credit risk level is shown on the carrying value of the assets in the consolidated statement of financial position. In addition, SeABank also faces credit risk in the form of off-balance sheet commitments to extend credit and guarantees.

The concentration of credit risk (whether on or off-balance sheet) rising from financial instruments accompanies groups of partners in which members have similar economic characteristics that would cause the ability of the groups to fulfil their obligations to be affected if there are fluctuations in economic conditions or other conditions.

The main concentration of credit risk is from various areas and types of customers regarding to investments, loans and advances, credit commitments and guarantees granted by SeABank.

Set out below is the maximum credit exposure of SeABank's on balance sheet, excluding any collateral held or credit enhancements:

### As at 31 December 2022

(VND million)	Neither past due nor allowance required	Past due but no allowance required	Past due and allowance made	Total
Balances with the SBV	9,826,851	-	-	9,826,851
Deposits with and loans to other CIs - gross	45,068,410	-	-	45,068,410
Loans to customers - gross	150,235,160	691,534	3,029,298	153,955,992
Investment securities - gross	8,666,762	-	-	8,666,762
Other financial assets - gross	8,044,126	-	40,430	8,084,556
	221,841,309	691,534	3,069,728	225,602,571

### As at 31 December 2021

(VND million)	Neither past due nor allowance required	Past due but no allowance required	Past due and allowance made	Total
Balances with the SBV	4,799,360	-	-	4,799,360
Deposits with and loans to other CIs - gross	42,590,477	-	-	42,590,477
Loans to customers - gross	124,756,129	518,102	2,313,928	127,588,159
Investment securities - gross	16,863,108	-	-	16,863,108
Other financial assets - gross	3,630,338	-	41,094	3,671,432
	192,639,412	518,102	2,355,022	195,512,536

## 48. LIQUIDITY RISK

Liquidity risk arises from SeABank's funding activities in general and in the management of its currency positions. It includes both the risk of being unable to fund assets at appropriate maturities and rates and the risk of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

The following table shows the analysis of assets and liabilities of SeABank according to their maturities as at 31 December 2022 and 31 December 2021:

As at 31 December 2022 (VND million)	Overdue		Up to 1 month	From 1 to 3 months	Current			Total
	Up to 3 months	More than 3 months			From 3 to 12 months	From 1 to 5 years	More than 5 years	
<b>Assets</b>								
Cash and gold on hand	-	-	1,037,807	-	-	-	-	1,037,807
Balances with the SBV	-	-	9,826,851	-	-	-	-	9,826,851
Deposits with and loans to other CIs	-	-	31,378,185	10,390,225	3,300,000	-	-	45,068,410
Held-for-trading securities - gross	-	-	3,987,085	-	-	-	-	3,987,085
Loans to customers - gross	569,193	2,460,105	10,254,253	15,829,437	75,773,756	33,797,222	15,272,026	153,955,992
Investment securities - gross	-	-	97,054	1,025,485	2,174,917	1,232,487	4,136,819	8,666,762
Long-term investments - gross	-	-	-	-	-	-	62,432	62,432
Fixed assets and investment property	-	-	-	-	-	2,533	1,141,206	1,143,739
Other assets - gross	-	-	1,154,603	1,776,795	5,120,111	981,135	1,135,709	10,168,353
<b>Total assets</b>	<b>569,193</b>	<b>2,460,105</b>	<b>57,735,838</b>	<b>29,021,942</b>	<b>86,368,784</b>	<b>36,013,377</b>	<b>21,748,192</b>	<b>233,917,431</b>
<b>Liabilities</b>								
Amounts due to the Government and the SBV	-	-	1,700,330	53,201	2,085,165	-	-	3,838,696
Deposits and borrowings from other CIs	-	-	33,045,458	13,816,634	4,033,785	6,470,750	2,353,000	59,719,627
Deposits from customers	-	-	29,720,093	21,353,798	57,449,579	7,023,781	20	115,547,271
Derivatives and other financial liabilities	-	-	(342,057)	46,016	311,004	-	-	14,963
Other borrowed and entrusted funds	-	-	-	-	-	1,020	-	1,020
Valuable papers issued	-	-	-	-	6,000,000	15,504,600	-	21,504,600
Other liabilities	-	-	913,612	877,395	2,329,302	387,419	56,931	4,564,659
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>65,037,436</b>	<b>36,147,044</b>	<b>72,208,835</b>	<b>29,387,570</b>	<b>2,409,951</b>	<b>205,190,836</b>
<b>Net liquidity gap</b>	<b>569,193</b>	<b>2,460,105</b>	<b>(7,301,598)</b>	<b>(7,125,102)</b>	<b>14,159,949</b>	<b>6,625,807</b>	<b>19,338,241</b>	<b>28,726,595</b>

As at 31 December 2021 (VND million)	Overdue		Up to 1 month	From 1 to 3 months	Current			Total
	Up to 3 months	More than 3 months			From 3 to 12 months	From 1 to 5 years	More than 5 years	
<b>Assets</b>								
Cash and gold on hand	-	-	1,076,028	-	-	-	-	1,076,028
Balances with the SBV	-	-	4,799,360	-	-	-	-	4,799,360
Deposits with and loans to other CIs	-	-	34,151,405	6,099,769	2,339,303	-	-	42,590,477
Held-for-trading securities - gross	-	-	13,094,009	-	-	-	-	13,094,009
Loans to customers - gross	209,319	2,104,609	7,136,389	8,662,273	66,112,220	28,447,238	14,916,111	127,588,159
Investment securities - gross	-	-	182,054	486,865	4,328,770	4,269,632	7,595,787	16,863,108
Long-term investments - gross	-	-	-	-	-	-	86,534	86,534
Fixed assets and investment property	-	-	-	-	-	1,513	946,554	948,067
Other assets - gross	-	-	583,824	1,038,350	1,520,162	1,375,521	1,978,775	6,496,632
<b>Total assets</b>	209,319	2,104,609	61,023,069	16,287,257	74,300,455	34,093,904	25,523,761	213,542,374
<b>Liabilities</b>								
Amounts due to the Government and the SBV	-	-	25,240	60,967	2,086,556	-	-	2,172,763
Deposits and borrowings from other CIs	-	-	42,837,652	10,943,119	1,616,027	2,969,200	-	58,365,998
Deposits from customers	-	-	28,869,577	28,203,150	41,375,880	11,334,030	2,000	109,784,637
Derivatives and other financial liabilities	-	-	8,746	16,572	56,756	(34,270)	-	47,804
Other borrowed and entrusted funds	-	-	-	-	-	1,020	-	1,020
Valuable papers issued	-	-	17,930	225,630	1,509,640	17,300,000	-	19,053,200
Other liabilities	-	-	872,802	1,075,489	1,227,562	368,046	30,930	3,574,829
<b>Total liabilities</b>	-	-	72,631,947	40,524,927	47,872,421	31,938,026	32,930	193,000,251
<b>Net liquidity gap</b>	209,319	2,104,609	(11,608,878)	(24,237,670)	26,428,034	2,155,878	25,490,831	20,542,123

## 50. CHANGES IN THE STRUCTURE OF THE BANK

From 1 January 2022 to the issuance date of these consolidated financial statements, there are no significant changes in the structure of SeAbank.

## 49. SUBSEQUENT EVENT

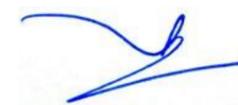
On 3 January 2023, the Board of Directors of the Bank issued Decision No. 06/2023/QĐ-HĐQT on appointment of Mr. Faussier Loic Michel Marc as General Director from 3 January 2023.

Prepared by



**Nghiem Thi Thu Nga**  
Preparer

Approved by



**Nguyen Thi Hoai Phuong**  
Chief Accountant

27 March 2023

Approved by



**Nguyen Thi Thu Huong**  
Deputy General Director



09

NETWORK OF  
TRANSACTION POINTS  
& DEALER BANKING  
NETWORK



# NORTH

Transaction office	Address	Tel
1 <b>Operations Center</b>	<b>198 Tran Quang Khai Str., Ly Thai To Ward, Hoan Kiem Dist., Hanoi</b>	<b>024 3944 8688</b>
2 <b>SeABank Ha Noi</b>	<b>25 Tran Hung Dao Str., Phan Chu Trinh Ward, Hoan Kiem Dist., Hanoi</b>	<b>024 3928 2681</b>
3 SeABank Le Thai To	1st F., 120 Hang Trong Str., Hang Trong Ward, Hoan Kiem Dist., Hanoi	024 3944 8688 (ext 8905)
4 SeABank Ho Guom	54 Trang Tien Str., Trang Tien Ward, Hoan Kiem Dist., Hanoi	024 3928 2681
5 SeABank Lan Ong	51 Bat Dan Str., Cua Dong Ward, Hoan Kiem Dist., Hanoi	024 3923 3974
6 SeABank Tran Phu	51 Tran Phu Str., Dien Bien Phu Ward, Ba Dinh Dist., Hanoi	024 3747 5934
7 SeABank Nguyen Huu Huan	104 Nguyen Huu Huan Str., Ly Thai To Ward, Hoan Kiem Dist., Hanoi	024 6270 1166
8 <b>SeABank Long Bien</b>	<b>339 Nguyen Van Cu Str., Ngoc Lam Ward, Long Bien Dist., Hanoi</b>	<b>024 3872 9532</b>
9 SeABank Ngoc Lam	278 Ngoc Lam Str., Ngoc Lam Ward, Long Bien Dist., Hanoi	024 3873 6432
10 SeABank Ngo Gia Tu	487 Ngo Gia Tu Str., Group 9, Duc Giang Ward, Long Bien Dist., Hanoi	024 3872 9531
11 SeABank Sai Dong	Sunrise III A Building, Sai Dong New Urban Areas, Long Bien Dist., Ha Noi	024 3872 9533
12 SeABank Gia Lam	73 Ngo Xuan Quang Str., Trau Quy Town, Gia Lam Dist., Hanoi	024 3872 9535
13 <b>SeABank Dai An</b>	<b>1st F., PVI Tower, Pham Van Bach Str., Yen Hoa Ward, Cau Giay Dist., Hanoi</b>	<b>024 6664 0888</b>
14 SeABank Ham Nghi	B1-08 Vinhomes Gardenia Ham Nghi, Nam Tu Liem Dist., Hanoi	024 3944 8688
15 SeABank Ho Tung Mau	102-104 Ho Tung Mau Str., Mai Dich Ward, Cau Giay Dist., Hanoi	024 3944 8688
16 SeABank My Dinh	B5 Building, My Dinh Urban Areas, Nguyen Co Thach Str., Nam Tu Liem Dist., Hanoi	024 3944 8688
17 SeABank Trung Hoa	150 Vu Pham Ham Str., Yen Hoa Ward, Cau Giay Dist., Hanoi	024 3944 8688
18 SeABank Tran Duy Hung	170 Tran Duy Hung Str., Trung Hoa Ward, Cau Giay Dist., Hanoi	024 6282 3333
19 SeABank Dao Tan	62 Dao Tan Str., Cong Vi Ward, Ba Dinh Dist., Ha Noi	024 3734 5848
20 SeABank Dong Anh (Dai Kim)	Hamlet 1, Ngoc Chi Village, Vinh Ngoc Commune, Dong Anh Dist., Hanoi	024 6296 6665
21 <b>SeABank Dong Da</b>	<b>324 Tay Son Str., Dong Da Dist., Hanoi</b>	<b>024 6282 3333 (ext 3011)</b>
22 SeABank Pho Hue	Building 88 Pho Hue, Ngo Thi Nham Ward, Hai Ba Trung Dist., Hanoi	024 6282 3333 (ext 8912)
23 SeABank Nguyen Ngoc Nai	89 Nguyen Ngoc Nai Str., Khuong Thuong Ward, Thanh Xuan Dist., Ha Noi	024 6282 3333 (ext 3080)
24 SeABank Nguyen An Ninh	116 Nguyen An Ninh Str., Tuong Mai Ward, Hoang Mai Dist., Hanoi	024 6282 3333 (ext 2108)
25 SeABank Vinh Hoang	Tien Phu Building, Lot 8-3A, Vinh Hoang Urban Areas, Hoang Mai Dist., Hanoi	024 6282 3333 (ext 4228)
26 SeABank Kim Lien	436 Xa Dan Str., Nam Dong Ward, Dong Da Dist., Hanoi	024 6282 3333 (ext 3088)
27 SeABank Kham Thien	142 Le Duan Str., Kim Lien Ward, Dong Da Dist., Ha Noi	024 6282 3333 (ext 3093)
28 SeABank Ho Duc Di	1st F., 156 Xa Dan 2 Str., Nam Dong Ward, Dong Da Dist., Ha Noi	024 6282 3333 (ext 3102)
29 SeABank Han Thuyen	21 Han Thuyen Str., Phan Chu Trinh Ward, Hai Ba Trung Dist., Ha Noi	024 6282 3333 (ext 2299)
30 SeABank Van Xuan	38 Yet Kieu Str., Cua Nam Ward, Hoan Kiem Dist., Ha Noi	024 6282 3333 (ext 2134)
31 SeABank Ba Trieu	57 Ba Trieu Str., Hang Bai Ward, Hoan Kiem Dist., Ha Noi	024 6282 3333 (ext 2279)
32 <b>SeABank Cau Giay</b>	<b>174 Lac Long Quan Str., Bui Ward, Cau Giay Dist., Hanoi</b>	<b>024 3791 4507 (ext 3618)</b>
33 SeABank Nguyen Khanh Toan	102-N2-A2 Nguyen Khanh Toan Str., Quan Hoa Ward, Cau Giay Dist., Ha Noi	024 3791 4507 (ext 2712)
34 SeABank Lac Long Quan	15 Lac Long Quan Str., Nghia Do Ward, Cau Giay Dist., Ha Noi	024 3791 4507 (ext 2613)
35 SeABank Thang Long	448 Hoang Hoa Tham Str., Bui Ward, Tay Ho Dist., Ha Noi	024 3791 4507 (ext 2633)
36 SeABank Tay Ho	141 Hoang Quoc Viet Str., Cau Giay Dist., Ha Noi	024 3791 4507 (ext 3699)
37 SeABank Xuan La	D10, Shophouse Dreamland West Lake, 107 Xuan La Str., Tay Ho Dist., Ha Noi	024 3791 4507 (ext 3605)
38 SeABank Yen Phu	151 Yen Phu Str., Yen Phu Ward, Tay Ho Dist., Ha Noi	024 3791 4507 (ext 2553)
39 SeABank Soc Son	44 zones B2, Soc Son Town, Soc Son Dist., Ha Noi	024 3791 4507 (ext 2111)
40 SeABank Quan Thanh	188 Quan Thanh Str., Quan Thanh Ward, Ba Dinh Dist., Ha Noi	024 3791 4507 (ext 2883)
41 <b>SeABank Thanh Xuan</b>	<b>Artemis Building, 3 Le Trong Tan Str., Khuong Mai Ward, Thanh Xuan Dist., Hanoi</b>	<b>024 3623 0689</b>
42 <b>SeABank Lang Ha</b>	<b>22 Lang Ha Str., Lang Ha Ward, Dong Da Dist., Hanoi</b>	<b>024 3776 4233</b>
43 SeABank Lang Thuong	74 Chua Lang Str., Lang Thuong Ward, Dong Da Dist., Hanoi	024 3775 9537
44 SeABank Thanh Cong	15 Lang Ha Str., Lang Ha Ward, Dong Da Dist., Hanoi	024 6269 1188

Transaction office	Address	Tel
45 SeABank Thai Thinh	139 Yen Lang Str., Thinh Quang Ward, Dong Da Dist., Hanoi	024 3562 7471
46 SeABank Hao Nam	96 Hao Nam Str., O Cho Dua Ward, Dong Da Dist., Hanoi	024 3776 4233
47 SeABank Doi Can	225 Doi Can Str., Doi Can Ward, Ba Dinh Dist., Hanoi	024 3723 6171
48 SeABank Bach Mai	350 Bach Mai Str., Bach Mai Ward, Hai Ba Trung Dist., Hanoi	024 3627 4925
49 SeABank Ton Duc Thang	254 Ton Duc Thang Str., Hang Bot Ward, Dong Da Dist., Hanoi	024 3628 2333
50 <b>SeABank Ha Dong</b>	<b>150 Tran Phu Str., Mo Lao Ward, Ha Dong Dist., Hanoi</b>	<b>024 6325 1188</b>
51 SeABank Kim Van	1 F., CT12B Building, Kim Van Kim Lu, Nguyen Xien Str., Hoang Mai Dist., Hanoi	024 6325 1188 (ext 3252)
52 SeABank Van Quan	108 Nguyen Khuyen Str., Van Quan Ward, Ha Dong Dist., Hanoi	024 6325 1188 (ext 3244)
53 SeABank Ngoc Hoi	267 Ngoc Hoi Str., Van Dien, Thanh Tri, Hanoi	024 6325 1188 (ext 3218)
54 <b>SeABank Hai Phong</b>	<b>15 Minh Khai Str., Minh Khai Ward, Hong Bang Dist., Hai Phong City</b>	<b>022 5374 7878</b>
55 SeABank Tran Nguyen Han	227C Tran Nguyen Han Str., Nghia Xa Ward, Le Chan Dist., Hai Phong City	022 5378 2500
56 SeABank Ton Dan	140 + 141 Quang Trung Str., Hong Bang Dist., Hai Phong City	022 5383 1407
57 SeABank Le Chan	259 Hai Ba Trung Str., Cat Dai Ward, Le Chan Dist., Hai Phong City	022 53711166
58 SeABank To Hieu	179 To Hieu Str., Trai Cau Ward, Le Chan Dist., Hai Phong City	022 5361 0406
59 SeABank Hang Kenh	181 Hang Kenh Str., Hang Kenh Ward, Le Chan Dist., Hai Phong City	022 5359 1296
60 SeABank Hong Bang	39-41 Dien Bien Phu Str., Minh Khai Ward, Hong Bang Dist., Hai Phong City	022 5392 1193
61 <b>SeABank Hai An</b>	<b>17, B1 - 7B Le Hong Phong Str., Dong Khe Ward, Ngo Quyen Dist., Hai Phong City</b>	<b>022 5326 0088</b>
62 SeABank Le Loi	54 Le Loi Str., May To Ward, Ngo Quyen Dist., Hai Phong City	022 5365 5919
63 SeABank Hai Dang	162 Da Nang Str., Lac Vien Ward, Ngo Quyen Dist., Hai Phong City	022 5365 0637
64 SeABank Lach Tray 1	137 Ho Sen Str., Hang Kenh Ward, Le Chan Dist., Hai Phong City	022 5384 7361
65 SeABank Lach Tray 2	286 Lach Tray Str., Kenh Duong Ward, Le Chan Dist., Hai Phong City	022 5373 5710
66 SeABank Le Thanh Tong	129 Pho Moi Str., Thuy Son, Thuy Nguyen, Hai Phong City	022 5365 4298
67 <b>SeABank Quang Ninh</b>	<b>1,2,3 F. LK1, Viet Han Str., Hong Gai Ward, Ha Long City, Quang Ninh Province</b>	<b>020 3352 5388</b>
68 SeABank Cam Pha	662 Tran Phu Str., Cam Thach Ward, Cam Pha City, Quang Ninh Province	020 3352 5388 (ext 6423)
69 SeABank Ha Long	547 Nguyen Van Cu Str., Hong Hai Ward, Ha Long City, Quang Ninh Province	020 3352 5388 (ext 6415)
70 <b>SeABank Bac Ninh</b>	<b>CC4, Ly Thai To Str., Ninh Xa Ward, Bac Ninh City, Bac Ninh Province</b>	<b>022 2389 6272</b>
71 SeABank Tien An	173 Nguyen Gia Thieu Str., Tien An Ward, Bac Ninh City, Bac Ninh Province	022 2389 6003
72 SeABank Tu Son	1 F. Nam Hong Str., Dinh Ban Ward, Tu Son City, Bac Ninh Province	022 2389 6190
73 SeABank Lim	102 Ly Thuong Kiet Str., Lim, Tien Du, Bac Ninh Province	022 2389 6193
74 <b>SeABank Hai Duong</b>	<b>122B-122C-124A, Thong Nhat Str., Le Thanh Nghi Ward, Hai Duong City, Hai Duong Province</b>	<b>022 0384 9999</b>
75 SeABank Nguyen Luong Bang	50-52 Nguyen Luong Bang Str., Binh Han Ward, Hai Duong City, Hai Duong Province	022 0389 3966
76 SeABank Hai Tan	677 Le Thanh Nghi Str., Hai Tan Ward, Hai Duong City, Hai Duong Province	022 0386 4899
77 SeABank Sao Do	10 Nguyen Trai 1 Str., Sao Do Ward, Chi Linh, Hai Duong Province	022 0359 4444
78 SeABank Kim Thanh	20 Str. 20.9 Dong Van, Phu Thai, Kim Thanh, Hai Duong Province	022 0384 9999
79 SeABank Gia Loc	286 Nguyen Che Nghia Str., Gia Loc, Hai Duong Province	022 0371 7456
80 SeABank Thanh Dong	123 Chi Lang Str., Nguyen Trai Ward, Hai Duong City, Hai Duong Province	022 0384 8989
81 <b>SeABank Vinh Phuc</b>	<b>04 Me Linh Str., Lien Bao Ward, Vinh Yen City, Vinh Phuc Province</b>	<b>021 1369 6666</b>
82 SeABank Phuc Yen	22 Tran Hung Dao Str., Hung Vuong Ward, Phuc Yen City, Vinh Phuc Province	021 1369 6666
83 <b>SeABank Thai Nguyen</b>	<b>179 Hoang Van Thu Str., 2B, Phan Dinh Phung Ward, Thai Nguyen City, Thai Nguyen Province</b>	<b>020 8365 9268 (ext 8810)</b>
84 SeABank Pho Yen	291 TK5, Ba HangStr., Pho Yen Dist., Thai Nguyen Province	020 8365 9268 (ext 8826)
85 SeABank Dai Tu	Dinh Str., Hung Son Ward, Dai Tu Dist., Thai Nguyen Province	020 8365 9268 (ext 8839)
86 <b>SeABank Bac Giang</b>	<b>270 Hoang Van Thu Str., Hoang Van Thu Ward, Bac Giang City, Bac Giang Province</b>	<b>020 4355 5333</b>
87 <b>SeABank Nam Dinh</b>	<b>7 + 9 Nguyen Du Str., Nguyen Du Ward, Nam Dinh City</b>	<b>022 8392 8666</b>

## CENTRAL

Transaction office	Address	Tel
1 SeABank Ha Nam	181 Bien Hoa Str., Luong Khanh Thien Ward, Phu Ly Dist., Ha Nam Province	022 6352 2288
2 SeABank Thai Binh	79A Le Loi Str., De Tham Ward, Thái Bình City, Thai Binh Province	022 7383 4688
3 SeABank Da Nang	373 Nguyen Van Linh Str., Thac Gian Ward, Thanh Khe Dist., Da Nang City	023 6358 4360
4 SeABank Hoang Dieu	22-22A Hoang Dieu Str., Phuoc Ninh Ward, Hai Chau Dist., Da Nang City	023 6365 1397
5 SeABank Nui Thanh	104-106-108 Nui Thanh Str., Hoa Thuan Dong Ward, Hai Chau Dist., Da Nang City	023 6363 2632
6 SeABank Tuyen Son	1254 Xo Viet Nghe Tinh Str., Hoa Cuong Nam Ward, Hai Chau Dist., Da Nang City	023 6378 2777
7 SeABank Dien Bien Phu	505-507 Dien Bien Phu Str., Hoa Khe Ward, Thanh Khe Dist., Da Nang City	023 6372 7335
8 SeABank Ly Thuong Kiet	16 Ly Thuong Kiet Str., Thach Quang Ward, Hai Chau Dist., Da Nang City	023 6383 0444
9 SeABank Hoa Xuan	107-109 Nguyen Phuoc Lan Str., Hoa Xuan Ward, Cam Le Dist., Da Nang City	023 6368 6810
10 SeABank Le Duan	269-271 Le Duan Str., Tan Chinh Ward, Thanh Khe Dist., Da Nang City	023 6389 6552
11 SeABank Quang Nam	506 Hai Ba Trung Str., Tan An Ward, Hoi An City, Quang Nam Province	023 5373 7888
12 SeABank Nha Trang	42 Yersin Str., Van Thang Ward, Nha Trang City, Khanh Hoa Province	025 8391 9003
13 SeABank Cam Ranh	2142-2144 Hung Vuong Str., Cam Loc Ward, Cam Ranh City, Khanh Hoa Province	025 8395 5800
14 SeABank Le Hong Phong	900 Le Hong Phong Str., Phuoc Long, Nha Trang City, Khanh Hoa Province	025 8388 0488
15 SeABank Vinh Hai	411 2/4 Str., Vinh Hai Ward, Nha Trang City, Khanh Hoa Province	025 8383 5588
16 SeABank My Ca	367 Hung Vuong Str., Cam Nghia Ward, Cam Ranh City, Khanh Hoa Province	025 8397 3977
17 SeABank Dien Khanh	261 Lac Long Quan Str., Dien Khanh Town, Khanh Hoa Province	025 8385 2852
18 SeABank Nghe An	Quang Trung Building, Quang Trung Ward, Vinh City, Nghe An Province	023 8354 2668
19 SeABank Le Nin	32 Le Nin Str., Hung Dung Ward, Vinh City, Nghe An Province	023 8354 2668
20 SeABank Nguyen Sy Sach	02 Nguyen Sy Sach Str., Hung Binh Ward, Vinh City, Nghe An Province	023 8354 2668
21 SeABank Nguyen Van Cu	288 Nguyen Van Cu Str., Hung Binh Ward, Vinh City, Nghe An Province	023 8869 7979
22 SeABank Hung Binh	Truong Thinh Phat Building, Hung Binh Ward, Vinh City, Nghe An Province	023 8369 9456
23 SeABank Thanh Hoa	19 Phan Chu Trinh Str., Dien Bien Ward, Thanh Hoa City, Thanh Hoa Province	023 7385 7575
24 SeABank Lam Son	47 Le Huu Lap Str., Lam Son Ward, Thanh Hoa City, Thanh Hoa Province	023 7388 8628
25 SeABank Truong Thi	454-456 Ba Trieu Str., Dong Tho Ward, Thanh Hoa City, Thanh Hoa Province	023 7385 7575 (ext 6615)
26 SeABank Dong Son	196 Le Lai Str., Dong Son Ward, Thanh Hoa City, Thanh Hoa Province	023 7388 8818
27 SeABank Binh Dinh	04-06-08 Y Lan Str., Tran Hung Dao Ward, Quy Nhon City, Binh Dinh Province	025 6381 1455
28 SeABank Phu My	135B Quang Trung Str., Phu My Town, Phu My Dist., Binh Dinh Province	025 6381 1455
29 SeABank Quang Ngai	111 Phan Chu Trinh Str., Nguyen Nghiem Ward, Quang Ngai City, Quang Ngai Province	025 5373 7999 (ext 8818)
30 SeABank Truong Quang Trong	408 Nguyen Van Linh Str., Truong Quan Trong Ward, Quang Ngai City, Quang Ngai Province	025 5373 7999 (ext 8871)
31 SeABank Dong Cat	1116 Quang Trung Str., Chanh Lo Ward, Quang Ngai Province	025 5373 7999 (ext 8861)
32 SeABank Duc Pho	428 Nguyen Nghiem, Nguyen Nghiem Ward, Duc Pho Town, Quang Ngai Province	025 5373 7999 (ext 8884)
33 SeABank Hue	8-10 Nguyen Hue Str., Vinh Ninh Ward, Hue City, Thua Thien Hue Province	023 4394 8688
34 SeABank To Huu	F1 Shophouse 01 - The Manor Crown Building, To Huu Str., Xuan Phu Ward, Thua Thien Hue Province	023 4394 8688
35 SeABank Ha Tinh	144B Tran Phu Str., Nguyen Du Ward, Ha Tinh City, Ha Tinh Province	023 9376 7575
36 SeABank Thanh Sen	06 Ham Nghi Str., Ha Huy Tap Ward, Ha Tinh City, Ha Tinh Province	023 9376 7575
37 SeABank Nguyen Chi Thanh	33 Nguyen Chi Thanh Str., Ha Tinh City, Ha Tinh Province	023 9376 7575
38 SeABank Dak Lak	35-37 Phan Chu Trinh Str., Buon Ma Thuot City, Dak Lak Province	026 2389 8888
39 SeABank Khanh Xuan	373 Vo Van Kiet Str., Khanh Xuan Ward, Buon Ma Thuot City, Dak Lak Province	026 2389 8888
40 SeABank Quang Phu	121 Hung Vuong Str., Quang Phu Town, Cu M'ga Ward, Dak Lak Province	026 2392 8686
41 SeABank Krong Nang	154 Nguyen Tat Thanh Str., Krong Nang Town, Krong Nang Ward, Dak Lak Province	026 2375 2222

## SOUTHERN

Transaction office	Address	Tel
1 SeABank Ho Chi Minh	1- 2- 3 F., 180 Nguyen Quang Khai Str., Vo Thi Sau Ward, 3 Dist., HCM city	028 3824 0700 (ext 6001)
2 SeABank 9 Dist.	38 Duong Dinh Hoi Str., Phuoc Long Ward, Thu Duc city, HCM city	028 8328 0700 (ext 5040)
3 SeABank 1 Dist.	1 F. HORIZON building - 214 Tran Quang Khai Str., Tan Dinh Ward, 1 Dist., HCM city	028 3824 0700 (ext 5061)
4 SeABank Bontanic	312 Nguyen Thuong Hien, 5 Ward, Phu Nhuan Dist., HCM city	028 3824 0700 (ext 5081)
5 SeABank Bach Dang	NICE Building - 467 Dien Bien Phu Str., 25 Ward, Binh Thanh Dist., HCM city	028 3824 0700 (ext 5100)
6 SeABank Khanh Hoi	143A Khanh Hoi Str., 3 Ward, 4 Dist., HCM city	028 3824 0700 (ext 5181)
7 SeABank Le Quang Dinh	490C Le Quang Dinh Str., 11 Ward, Go Vap Dist., HCM city	028 3824 0700 (ext 5240)
8 SeABank Ben Thanh	77 - 79 Pho Duc Chinh Str., Nguyen Thai Binh Ward, 1 Dist., HCM city	028 3824 0700 (ext 5341)
9 SeABank Sai Gon	78 - 80 Cach Mang Thang 8 Str., Vo Thi Sau Ward, 3 Dist., HCM city	028 3933 3232
10 SeABank Hung Vuong	108 Ly Thuong Kiet Str., 7 Ward, 10 Dist., HCM city	028 3956 2069
11 SeABank 11 Dist.	1024 - 1026 3/2 Str., 12 Ward, 11 Dist., HCM city	028 6293 4363
12 SeABank Tran Hung Dao	859 Tran Hung Dao Str., 1 Ward, 5 Dist., HCM city	028 3924 6920
13 SeABank 10 Dist.	320 - 322 3/2 Str., 10 Ward, HCM city	028 3862 6955
14 SeABank Phu Hung	Petroland Tower building, 12 Tan Trao Str., Tan Phu Ward, 7 Dist, HCM city	028 3933 3232
15 SeABank Da Kao	60 Nguyen Dinh Trieu Str., Da Kao Ward, 1 Dist., HCM city	028 3911 1241
16 SeABank Le Van Sy	344 Le Van Sy Str., 3 Dist., HCM city	028 3824 0700
17 SeABank Tan Binh	197 - 199 Ly Thuong Kiet Str., 6 Ward, Tan Binh Dist., HCM city	028 6292 2070
18 SeABank Hoa Binh	699 Le Trong Tan Str., 2 Quarter, Binh Hung Hoa Ward, Binh Tan Dist., HCM city	028 3765 4866
19 SeABank Au Co	882 Au Co Str., 14 Ward, Tan Binh Dist., HCM city	028 6257 4844
20 SeABank Cong Hoa	298 Cong Hoa Str., 13 Ward, Tan Binh Dist., HCM city	028 6292 2061
21 SeABank Phu My Hung	673 Nguyen Huu Tho Str., Phuoc Hien Commune, Nha Be Dist., HCM city	028 3784 0300 (ext 7060)
22 SeABank 7 Dist.,	457 Nguyen Thi Thap Str., Tan Phong Ward, 7 Dist., HCM city	028 3784 0300 (ext 5223)
23 SeABank 8 Dist.	24 - 26 9A Trung Son Str., Binh Hung Commune, Binh Chanh Dist., HCM city	028 3784 0300 (ext 5564)
24 SeABank Tan Phu	166 Luy Ban Bich Str., Tan Thoi Hoa Ward, Tan Phu Dist., HCM city	028 3961 1900
25 SeABank Phu Lam	27D Kinh Duong Vuong Str., 12 Ward, 6 Dist., HCM city	028 3961 1900 (ext 5263)
26 SeABank Binh Tan	297 Inner- Ring Road, Binh Tri Dong Ward, Binh Tan Dist., HCM City	028 3961 1900 (ext 5200)
27 SeABank Tan Phat	295-297 Minh Phung Str., Ward 2, Dist. 11, HCM City	028 3969 5207
28 SeABank Tan Thanh	48 Truong Son Str., Ward 2, Tan Binh Dist., HCM City	028 3848 8089
29 SeABank Nguyen Thai Son	103 No3 Str., Cityland, Ward 10, Go Vap Dist., HCM City	028 6295 7558
30 SeABank Thu Duc	790 Pham Van Dong Str., Hiep Binh Chanh Ward, Thu Duc Dist., HCM City	028 3622 0676
31 SeABank Binh Chanh	143A Nguyen Huu Tri Str., Tan Tuc Town, Binh Chanh Dist., HCM City	028 3622 1617
32 SeABank Binh Duong	281 Binh Duong Avenue, Chanh Nghia Ward, Thu Dau Mot Dist., Binh Duong Province	027 4371 6056
33 SeABank Thu Dau Mot	254 Binh Duong Avenue, Phu Hoa Ward, Thu Dau Mot Dist., Binh Duong Province	027 4371 6054
34 SeABank Di An	446 Nguyen An Ninh Str., Dong Tan Town, Di An Ward, Di An City, Binh Duong Province	027 4379 6896
35 SeABank So Sao	1545 Binh Duong Avenue, Hiep An Ward, Thu Dau Mot Dist., Binh Duong Province	027 4358 5667
36 SeABank Vung Tau	270 Le Loi Str., Ward 7, Vung Tau City, Ba Ria - Vung Tau Province	025 4354 3095
37 SeABank Ba Ria	54 Nguyen Tat Thanh Str., Phuoc Trung Ward, Ba Ria Dist., Ba Ria - Vung Tau Province	025 4371 7530
38 SeABank Sao Mai	171 Le Hong Phong Str., Ward 7, Vung Tau City, Ba Ria - Vung Tau Province	025 4357 7408
39 SeABank Trung Nhi	27-29-31 Trung Nhi Str., Ward 1, Vung Tau City, Ba Ria - Vung Tau Province	025 4351 3263
40 SeABank Dong Nai	823-825 Pham Van Thuan Str., Tam Hiep Ward, Bien Hoa City, Dong Nai Province	025 1629 0900
41 SeABank Ho Nai	726 - 1A Highway , Tan Bien Ward, Bien Hoa City, Dong Nai Province	025 1629 0900 (ext 5706)
42 SeABank Can Tho	26-28 Nguyen An Ninh, Tan An Ward, Ninh Kieu Dist., Can Tho Province	029 2625 5666
43 SeABank Xuan Khanh	301 - 30/4 Str., Xuan Khanh Ward, Ninh Kieu Dist., Can Tho Province	029 2375 4868
44 SeABank Chau Doc	86 Dong Da Str., Chau Phu A Ward, Chau Doc City, An Giang Province	029 6356 7729
45 SeABank Kien Giang	204 Nguyen Trung Truc Str., Rach Gia City, Kien Giang Province	029 7625 1068
46 SeABank Go Cong	176 Truong Dinh Str., Ward 2, Go Cong Town, Tien Giang Province	027 3397 8728
47 SeABank Ca Mau	125-127 Nguyen Tat Thanh Str., Ward 8, Ca Mau City, Ca Mau Province	029 0366 2266
48 SeABank Cai Nuoc	1A Highway, Group 2, Cai Nuoc Town, Cai Nuoc Dist., Ca Mau Province	029 0388 2277
49 SeABank Long An	29 Tra Quy Binh Str., Ward 2, Tan An City, Long An Province	027 2393 9666
50 SeABank Binh Phuoc	ITC Dong Xoai Commercial Center, 1029 Phu Rieng Do Str., Tan Binh Ward, Dong Xoai City, Binh Phuoc Province	02713 666 899

**ALGERIA**

Banque Al-Baraka d'Algerie\*

**AUSTRALIA**

Australia and New Zealand Banking Group Limited (ANZ Bank)\*

KEB Hana Bank Co., Ltd., Sydney Branch

**AUSTRIA**

Erste Group Bank AG\*

Erste Bank der oesterreichischen Sparkassen AG\*

Societe Generale, Vienna Branch

**BAHRAIN**

KEB Hana Bank Co., Ltd., Manama Branch

**BANGLADESH**

Islami Bank Bangladesh Ltd.\*

**BELARUS**

Joint Stock Company Belagroprombank\*

Joint Stock Company 'Savings Bank 'Belarusbank'\*

**BELGIUM**

BNP Paribas Fortis SA/NV\*

Societe Generale, Brussels Branch

**BRAZIL**

Banco KEB Hana do Brasil S.A.\*

**CAMBODIA**

ACLEDA Bank Plc.\*

Canadia Bank Plc\*

Foreign Trade Bank of Cambodia\*

**CANADA**

KEB Hana Bank Canada\*

National Bank of Canada\*

**CHINA**

Agricultural Bank of China Limited\*

Bank of Beijing Co., Ltd.\*

Bank of Communications Co Ltd\*

Bank of Jiangsu Co., Ltd.\*

Bank of Nanjing\*

Bank of Ningbo Co., Ltd.\*

Bank of Ruifeng\*

China Construction Bank Corporation\*

China Guangfa Bank Co., Ltd.\*

China Merchants Bank Co., Ltd.\*

KEB Hana Bank (China) Co., Ltd.\*

Hankou Bank Co Ltd\*

Hua Xia Bank Co., Ltd.\*

Huishang Bank Corporation Ltd\*

Industrial &amp; Commercial Bank of China Limited (ICBC)\*

Industrial Bank Co., Ltd.\*

Industrial Bank of Korea (China) Limited\*

JiLin JiuTai Rural Commercial Bank Co., Ltd.\*

Ningbo Yinzhou Rural Commercial Bank Co., Ltd.

(Yinzhou Bank)\*

Ping An Bank Co., Ltd.\*

Wells Fargo Bank N.A., Shanghai Branch

Woori Bank (China) Ltd.\*

Xiamen International Bank Co., Ltd.\*

Zhejiang Chouzhou Commercial Bank Co., Ltd.\*

Zhejiang Mintai Commercial Bank Co., Ltd.\*

Zhejiang Tailong Commercial Bank Co., Ltd.\*

**CZECH REPUBLIC**

Ceska Sporitelna A.S.\*

Komerční Banka A.S.\*

**EGYPT**

Arab African International Bank\*

Banque Du Caire S.A.E\*

Banque Misr S.A.E\*

Emirates National Bank of Dubai S.A.E\*

Export Development Bank of Egypt\*

**ENGLAND**

KEB Hana Bank Co., Ltd., London Branch

Societe Generale, London Branch

Stonex Financial Limited

Wells Fargo Bank N.A., London Branch

Woori Bank Co., Ltd., London Branch

**FRANCE**

Credit du Nord\*

Banque Federative du Credit Mutuel (BFCM)\*

Credit Industriel et Commercial S.A. (CIC)\*

KEB Hana Bank Co., Ltd., Paris Branch

Le Credit Lyonnais\*

Societe Generale\*

**GERMANY**

Citibank Europe Plc, Frankfurt am Main Branch

Deutsche Bank AG\*

J.P. Morgan AG\*

KEB Hana Bank (D) AG\*

ODDO BHF AG\*

Oldenburgische Landesbank AG\*

Societe Generale, Frankfurt am Main Branch

Sparkasse KoelnBonn\*

UniCredit Bank AG\*

Greece

Piraeus Bank S.A.\*

**HONGKONG**

Citibank N.A., Hong Kong Branch

Erste Group Bank AG, Hong Kong Branch

Habib Bank Zurich (Hong Kong) Limited\*

KEB Hana Bank Co., Ltd., Hong Kong Branch

MashreqBank PSC, Hong Kong Branch

Shinhan Bank Co., Ltd., Hong Kong Branch

UniCredit Bank AG, Hong Kong Branch

Wells Fargo Bank N.A., Hong Kong Branch

**INDIA**

Axis Bank Ltd.\*

Axis Bank Ltd., Gandhinagar Branch\*

Mashreqbank PSC, Mumbai Branch

SBM Bank (India) Ltd

**INDONESIA**

PT Bank Central Asia Tbk\*

PT Bank CIMB Niaga Tbk\*

PT Bank Mega Tbk\*

PT Bank QNB Indonesia Tbk\*

**ITALY**

BPER Banca S.p.A.\*

Banco BPM S.p.A, Milan Branch\*

Iccrea Banca - Istituto Centrale del Credito

Cooperativo S.p.A.\*

Societe Generale, Milan Branch

UniCredit S.p.A.\*

**JAPAN**

KEB Hana Bank Co., Ltd., Tokyo Branch

Mizuho Bank Ltd.\*

Resona Bank Ltd.\*

Societe Generale, Tokyo Branch

Sumitomo Mitsui Banking Corporation\*

The Gifu Shinkin Bank\*

The Ogaki Kyoritsu Bank Ltd.\*

Wells Fargo Bank N.A., Tokyo Branch

**JORDAN**

Arab Jordan Investment Bank\*

**KOREA**

Industrial Bank of Korea\*

KEB Hana Bank Co., Ltd.\*

Kookmin Bank Co., Ltd.\*

Suhyup Bank\*

Nonghyup Bank\*

Shinhan Bank Co., Ltd.\*

Wells Fargo Bank N.A., Seoul Branch

Woori Bank Co., Ltd.\*

**KUWAIT**

Commercial Bank of Kuwait K.P.S.C\*

**LATVIA**

AS Citadele Banka\*

**LAOS**

Banque pour le Commerce Exterieur Lao Public\*

**MALAYSIA**

Citibank Berhad\*

Malayan Banking Berhad (Maybank)\*

Public Bank Berhad\*

RHB Bank Berhad\*

**MOROCCO**

Attijariwafa Bank\*

**NETHERLAND**

KEB Hana Bank Co., Ltd., Amstelveen Branch

**NORWAY**

DNB Bank ASA\*

**OMAN**

Bank Muscat SAOG\*

**PANAMA**

KEB Hana Bank Co., Ltd., Panama City Branch

**PAKISTAN**

Meezan Bank Ltd.\*

**PERU**

Banco GNB Peru\*

Banco Internacional del Peru (Interbank)\*

**PHILIPINES**

Asian Development Bank\*

KEB Hana Bank Co., Ltd., Makati City Branch

**POLAND**

Bank Millennium S.A.\*

BNP Paribas Bank Polska SA\*

Societe Generale, Warsaw Branch

**ROMANIA**

Banca Comerciala Romana S.A.

**RUSSIA**

International Bank for Economic Co-operation\*

QIWI Bank JSC\*

**SINGAPORE**

Axis Bank Ltd., Singapore Branch

CIMB Bank Berhad, Singapore Branch

Citibank N.A., Singapore Branch

DBS Bank Ltd.\*

KEB Hana Bank Co., Ltd., Singapore Branch

Mizuho Bank Ltd., Singapore Branch

Skandinaviska Enskilda Banken AB, Singapore Branch

UniCredit Bank AG, Singapore Branch  
 United Overseas Bank Limited\*  
 JPMorgan Chase Bank, N.A, Singapore  
 Wells Fargo Bank N.A., Singapore Branch

**SLOVAKIA**

Slovenska Sporitelna A.S.\*

**SPAIN**

Banco De Sabadell S.A.\*  
 CaixaBank S.A.\*

**SRI LANKA**

Seylan Bank PLC\*

**SWEDEN**

Skandinaviska Enskilda Banken AB\*

**SWITZERLAND**

Habib Bank AG Zurich\*  
 Luzerner Kantonalbank AG\*

**TAIWAN**

Bank SinoPac Co., Ltd.\*  
 Cathay United Bank\*  
 Chang Hwa Commercial Bank Ltd.\*  
 E. Sun Commercial Bank Ltd.\*  
 O-Bank Co., Ltd.\*  
 Taiwan Cooperative Bank, Ltd.\*  
 Wells Fargo Bank N.A., Taipei City Branch

**TUNISIA**

Union Internationale de Banques\*

**THAILAND**

Bank of Ayudhya Public Co., Ltd.\*  
 Bangkok Bank Public Co., Ltd.\*  
 Export-Import Bank of Thailand\*  
 Islamic Bank of Thailand\*  
 Kasikornbank Public Co., Ltd.\*  
 Krung Thai Bank Public Co., Ltd.\*  
 Mizuho Bank Ltd., Bangkok Branch  
 Siam Commercial Bank Public Company Limited

**TURKEY**

Denizbank AS

**UAE**

Abu Dhabi Commercial Bank  
 Axis Bank Ltd., Dubai City Branch  
 Dubai Islamic Bank PJSC, Dubai City Branch\*  
 First Abu Dhabi Bank P.J.S.C.\*  
 Mashreqbank P.S.C.\*  
 The National Bank of Ras Al - Khaimah P.S.C.\*

**UKRAINE**

JSC 'Bank Credit Dnepr'\*  
 Joint Stock Company The State Export - Import  
 Bank of Ukraine (JSC Ukreximbank)\*

**USA**

Bank of America N.A., New York Branch\*  
 BNP Paribas USA, Inc\*  
 Capital One National Association  
 China Construction Bank Corporation, New York  
 Branch  
 Citibank N.A.\*  
 CoBank, ACB\*  
 Deutsche Bank AG, New York Branch  
 Deutsche Bank Trust Company Americas\*  
 Fifth Third Bank N.A.\*  
 Habib American Bank\*  
 Hancock Whitney Bank\*  
 International Finance Corporation\*  
 JP Morgan Chase Bank N.A.\*  
 KEB Hana Bank Co., Ltd., New York Branch  
 Mashreqbank PSC, New York Branch  
 MUFG Union Bank N.A.\*  
 Nonghyup Bank, New York Branch  
 Wells Fargo Bank N.A.\*  
 Wells Fargo Bank N.A., New York Branch  
 Wells Fargo Bank N.A., Philadelphia Branch  
 Woori Bank Co., Ltd., Los Angeles Branch  
 Woori Bank Co., Ltd., New York Branch

**VIETNAM**

Agricultural Bank of China Limited, Hanoi Branch  
 An Binh Commercial Joint Stock Bank\*  
 ANZ Bank (Vietnam) Limited\*  
 Asia Commercial Joint Stock Bank (ACB)\*  
 Bangkok Bank Public Co., Ltd., Ho Chi Minh City  
 Branch  
 Bank of China (Hong Kong) Limited,  
 Ho Chi Minh Branch

Bao Viet Joint Stock Commercial Bank\*  
 China Construction Bank Corporation,  
 Ho Chi Minh City Branch  
 Citibank N.A., Hanoi Branch  
 DBS Bank Ltd., Ho Chi Minh City Branch  
 DongA Joint Stock Commercial Bank (DongA  
 Bank)\*  
 Global Petro Sole Member Limited Commercial  
 Bank (GPBank)\*  
 Ho Chi Minh City Development Joint Stock  
 Commercial Bank (HD Bank)\*  
 Hong Leong Bank Vietnam Limited\*  
 Indovina Bank Limited (IVB)\*  
 Industrial and Commercial Bank of China Limited  
 (ICBC), Hanoi Branch  
 Industrial Bank of Korea, Ho Chi Minh City Branch  
 Joint Stock Commercial Bank for Foreign Trade of  
 Vietnam (Vietcombank)\*  
 Joint Stock Commercial Bank for Investment and  
 Development of Vietnam (BIDV)\*  
 KEB Hana Bank Co., Ltd., Hanoi Branch  
 KEB Hana Bank Co., Ltd., Ho Chi Minh City Branch  
 Kookmin Bank Co., Ltd., Hanoi Branch  
 Kookmin Bank Co., Ltd., Ho Chi Minh City Branch  
 Lien Viet Post Joint Stock Commercial Bank  
 (LienVietPostBank)\*  
 Mega International Commercial Bank Co., Ltd., Ho  
 Chi Minh City Branch  
 Military Commercial Joint Stock Bank (MBBank)\*  
 Mizuho Bank Ltd., Hanoi Branch  
 National Citizen Commercial Joint Stock Bank  
 (NCB)\*  
 Nonghyup Bank, Hanoi Branch  
 Ocean Commercial One Member Limited Liability  
 Bank (OceanBank)\*  
 Orient Commercial Joint Stock Bank (OCB)\*  
 Petrolimex Group Commercial Joint Stock Bank  
 (PG Bank)\*  
 Public Bank Vietnam Limited\*  
 Saigon – Hanoi Commercial Joint Stock Bank  
 (SHB)\*  
 Saigon Bank for Industry and Trade (Saigonbank)\*  
 Saigon Joint Stock Commercial Bank (SCB)\*  
 Saigon Thuong Tin Commercial Joint Stock Bank  
 (Sacombank)\*  
 Shinhan Bank Vietnam Limited\*  
 State Bank of Vietnam\*

Tien Phong Commercial Joint Stock Bank  
 (TPBank)\*  
 Viet Capital Commercial Joint Stock Bank (Viet  
 Capital Bank)  
 Vietnam Asia Commercial Joint Stock Bank  
 (VietABank)\*  
 Vietnam - Russia Joint Venture Bank (VRB)\*  
 Vietnam Bank for Agriculture and Rural  
 Development (Agribank)\*  
 Vietnam Export Import Commercial Joint Stock  
 Bank (Eximbank)\*  
 Vietnam International Commercial Joint Stock  
 Bank (VIBBank)\*  
 Vietnam Joint Stock Commercial Bank for Industry  
 and Trade (Vietinbank)\*  
 Vietnam Maritime Commercial Joint Stock Bank  
 (Maritime Bank)\*  
 Vietnam Prosperity Joint Stock Commercial Bank  
 (VPBank)\*  
 Vietnam Public Joint Stock Commercial Bank  
 (PVcomBank)\*  
 Vietnam Technological and Commercial Joint Stock  
 Bank (Techcombank)\*  
 Vietnam Thuong Tin Commercial Joint Stock Bank  
 (VietBank)\*  
 Woori Bank Vietnam Limited\*



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