



DOCUMENTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2024



2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS AGENDA

Time: 08:00 April 17, 2024
Venue: Sheraton Grand Danang Resort Hotel - No. 35 Truong Sa Street, Hoa Hai Ward, Ngu Hanh Son District, Da Nang City, Vietnam

TIME	CONTENT (*)
08:00 – 08:30	<ul style="list-style-type: none"> - Welcoming guests. - Check shareholder eligibility, register shareholders to attend meetings, distribute meeting's documents.
08:30 – 08:40	<ul style="list-style-type: none"> - Report on the results of checking the eligibility of shareholders to attend the Annual General Meeting (“AGM”). - Declare the reason for holding the AGM and open the AGM. - Introduction of attendees
08:40 – 08:50	<ul style="list-style-type: none"> - Ratify on the working regulations and voting Regulation of the 2024 AGM - Ratify on the members of Presidium, Secretariat, Vote Counting Board - Ratify on the Agenda of the 2024 AGM
08:50 – 10:30	<p>Reports and Proposals:</p> <ul style="list-style-type: none"> - Report on operation of the Board of Directors in 2023 and operation plan in 2024; - Report on expenses and remuneration of the Board of Directors, Supervisory Board, and Board of Management in 2023 and plan on expenses and remuneration of the Board of Directors and Supervisory Board in 2024; - Report on operation of the Supervisory Board in 2023 and operation plan in 2024; - Report on business performance in 2023 and business plan in 2024; - Proposal on approval of the audited separated and consolidated financial statements for 2023; - Proposal on distribution of reserves and profit after tax of SeABank in 2023; - Proposal on selecting auditors for financial statement, internal control system in 2024 and 2025; - Proposal on approval of the charter capital increase plan; - Proposal on capital contribution and share purchase to ASEAN Securities Joint Stock Company; - Proposal on approval of loan transaction with conversion conditions for foreign investors; - Proposal on the resignation and the election of replaced member of the Board of Directors for the remaining period of the 2023 - 2028 term; - Other matters (if any).
10:30 – 10:45	<ul style="list-style-type: none"> - Ratify the Regulations for electing replaced member of the Board of Directors for the remaining period of the 2023 – 2028 term;

TIME	CONTENT (*)
	- Introducing the list of candidates.
10:45 – 11:10	Discuss and express opinions.
11:10 – 11:20	Voting
11:20 – 11:35	Break time
11:35 – 11:45	Report on the results of counting votes and elections.
11:45 – 11:55	Ratify on the minutes and the resolutions of the 2024 AGM.
11:55 – 12:00	Closing Statement of the 2024 AGM.

() The agenda of the meeting is subject to change and will be approved at the General Meeting of Shareholders.*

ORGANIZING COMMITTEE

DRAFT

**WORKING AND RATIFYING REGULATIONS
AT THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS
SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK**

Article 1 : Scope and objects of application

1. This Regulation applies to the organization and operation of the 2024 Annual General Meeting of Shareholders (“AGM”) of Southeast Asia Commercial Joint Stock Bank (“SeABank”).
2. This Regulation specifically stipulates the rights and obligations of shareholders, authorized representatives of shareholders and parties attending the AGM.
3. Shareholders, authorized representatives of shareholders and parties participating in the AGM are responsible for implementing the regulations under this Regulation.

Article 2: General principles

1. All shareholders attending the AGM of Shareholders must wear neat, polite clothes, present all legal documents and other relevant documents according to the Meeting Invitation Notice to the Shareholder Eligibility Inspection Committee. Shareholder status verifies delegate status at the reception desk.
2. Shareholders when entering the AGM room sit in the correct position or area prescribed by the AGM Organizing Committee, complying with the position arrangement of the AGM Organizing Committee.
3. Do not smoke in the Congress room.
4. Communicate gently and friendly, maintain order and serious attitude during meetings. Do not talk privately or use the phone during the Congress. All mobile phones must be turned off or not ringing (if there is a need to use a mobile phone, please ask shareholders to talk outside the meeting room).
5. Delegates participating in the meeting must obey the Chairman's instructions, creating conditions for the meeting to take place smoothly, quickly and legally.
6. Delegates attending the meeting are not allowed to film, take photos, or record audio unless allowed by the Presidium of the Congress Organizing Committee.

Article 5: Rights and obligations of shareholders/validly authorized representatives attending the AGM of Shareholders

1. All shareholders and shareholder representatives who have completed the registration procedures to attend have the right to participate and express opinions in the program content approved and voted on by the AGM of Shareholders at the meeting.
2. All shareholders and shareholder representatives eligible to attend the AGM have rights and obligations according to current legal regulations, the Bank's Charter and these regulations after being ratified by the AGM of Shareholders.
3. During the AGM, shareholders and representatives can express their opinions in accordance with the approved program or write them down on a questionnaire for the Congress Secretariat.
4. All shareholders and shareholder representatives attending the AGM of Shareholders, after hearing the report on the contents, will discuss and ratify by voting. All shareholders and shareholder representatives have the right to vote on all issues under the authority of the AGM of Shareholders according to the provisions of the Bank's Charter.
5. Shareholders and shareholder representatives arriving after the AGM opens, after completing registration procedures, are allowed to attend and participate in voting on the

remaining contents that need to be voted on according to the ratified AGM program. In this case, the validity of the votes taken is maintained.

Article 6: Chairman of the Congress

1. The Chairman of the Board of Directors is the chairman of the meeting. In case the Chairman is absent, he can authorize in writing another member of the Board of Directors to act as Chairman of the AGM.
2. The Chairman of the AGM nominates personnel for the Presidium, the Vote Counting Committee, and the AGM Secretariat for approval by the AGM of Shareholders.
3. The Chairman presides and together with members of the Presidium runs the AGM of Shareholders and resolves issues that arise (if any) during the course of the AGM.
4. The decision of the Chairman of the Congress on the order, procedures or events arising outside the Congress program will have the highest judgment.
5. The Chairman is entitled to carry out the necessary work to control the Congress in the most valid, orderly and effective way, reflecting the wishes of the majority of Congress attendees. The Chairman has the right to request all meeting attendees to submit to inspection or other legal and reasonable security measures; request competent authorities to maintain meeting order; Expel those who do not comply with the chairman's authority, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security and health check requirements from the AGM of Shareholders.
6. The Chairman of the Congress has rights and obligations according to the provisions of law and the Bank

Article 7: Rights and obligations of the AGM Organizing Committee

1. The AGM Organizing Committee is established by the Board of Directors or the Chairman of the Board of Directors.
2. The AGM Organizing Committee receives registration documents from shareholders/shareholder representatives attending the meeting, distributes documents, and performs other organizational tasks.

Article 8: Rights and obligations of the Shareholder Status Inspection Committee

1. The Shareholder Eligibility Inspection Committee consists of 01 Head of the Committee and members selected by the Meeting Organizing Committee.
2. The Shareholder Eligibility Inspection Committee has the right to establish a supporting department to complete the Committee's tasks.
3. The Shareholder Eligibility Inspection Committee has the function of checking the eligibility of shareholders or authorized representatives to attend the AGM of Shareholders and carrying out procedures to register shareholders/shareholder representatives to attend the meeting, and issue Voting Cards and Ratification Cards, Election Ballots and meeting documents for shareholders/shareholder representatives.
4. Report to the AGM of Shareholders on the results of checking the eligibility of shareholders to attend the AGM.

Article 9: Rights and obligations of the Congress Secretariat

1. The Secretariat is nominated by the Chairman and ratified by the AGM of Shareholders, and is responsible to the Chairman and the AGM of Shareholders for its duties.
2. Duties of the Congress Secretariat:
 - Honestly record the contents and issues approved or noted by shareholders/shareholder representatives at the AGM.

- Prepare Meeting Minutes.
- Support the Chairman to announce draft documents, conclusions, and notices to shareholders when requested.
- Receiving questions votes of shareholders/shareholder representatives (if any).
- Perform other tasks as assigned by the Chairman.

Article 10: Rights and obligations of the Vote Counting Committee

1. The Vote Counting Committee is nominated by the Chairman and approved by the AGM of Shareholders with a number of 03 (three) members.
2. The Vote Counting Committee has the right to establish an assisting unit to complete its tasks.
3. The Vote Counting Committee has the following duties:
 - Instructions on Election Rules;
 - Instructions on how to use Voting Cards, Ratification Cards and Election Ballots.
 - The Vote Counting Committee will count the number of Approval Votes, the number of Disapproval Votes, the number of Votes with Abstain from the resolution, and the number of invalid Votes (if any for voting contents by Ratification Cards); Determine the results of vote counting and election.
 - Report to the Congress on vote counting and election results.
4. Take responsibility for the honesty and accuracy of the work performed and the voting and election results.

Article 11 : Ratify the decision of the AGM of Shareholders

1. Voting Card:
 - a. Shareholders and Shareholder Representatives exercise their voting rights at the 2024 AGM of Shareholders of Southeast Asia Commercial Joint Stock Bank by using Voting Cards and Ratification Cards.

Voting cards and ballots are pre-printed according to the form of the Board of Directors by Southeast Asia Commercial Joint Stock Bank and distributed to Shareholders when attending the Meeting. This includes information about the shareholder code and number of shares of the Shareholder Representative attending the AGM.

Shareholders use Voting Cards to vote on issues requiring direct voting at the AGM by raising Voting Cards.

In addition to issues asking for direct voting by raising Ratification Cards at the meeting, for the contents of Reports and Proposals, Shareholders vote by selecting the voting contents (Agree, disagree, no opinion) on the Voting Form, sign for confirmation and put it in the Ballot Box according to the instructions of the Vote Counting Committee.

- b. The Congress votes on each issue in the program content. For each issue that needs to be voted on at the General Meeting of Shareholders, the Chairman of the AGM of Shareholders will propose to vote 3 times in the following order:
 - First time : Vote in favor.
 - Second time : Vote disapproval.
 - Third time : Voted no opinion.

Each Shareholder or Shareholder Representative (01 person) is only allowed to vote once (in favor or disapproval or Abstain from the resolution) for each time the Chairman asks for a vote on an issue that needs to be voted on at the AGM of Shareholders.

2. *For direct voting by raising the Voting Card:* Shareholders who do not raise the Voting Card in all 03 times the Chairman asks for opinions on that content (Agree, Disapprove, No opinion) can consider approval of that content.
3. *For voting on the contents of Reports and Proposals by selecting the voting content on the Ratification Cards:* Shareholders tick "v" or "x" in the appropriate box on the Ratification Cards decided.
 - Voting votes are considered valid in the following cases:
 - + Is the voting slip issued by the Congress Organizing Committee, stamped by SeABank;
 - + Voting slips are not torn.
 - + Voting content must not be erased, scraped or edited.
 - + Valid voting content is the content that Shareholders specifically select 1 of 3 boxes: Approve or Disapprove or Abstain from the resolution.
 - + The voting slip is signed by the shareholder or the shareholder's authorized representative.
 - + In case Shareholders do not check any of the 3 boxes in a voting content, it is considered not valid.
 - Voting votes and voting content are considered invalid in one of the following cases:
 - + Voting ballots were not issued by the Congress Organizing Committee and did not have SeABank's seal;
 - + The voting ballot is torn, erased, or the information on the ballot is corrected;
 - + The voting form does not have the signature of the shareholder or the shareholder's authorized representative;
 - + Shareholders who mark 2 or more boxes for the same voting content or erase ballots that make the selected content unclear are considered invalid for that voting content.
 - + Voting forms are submitted to the Organizing Committee meeting after voting ends and the Ballot Box has been sealed.
4. The decision of the General Meeting of Shareholders is passed at the meeting when approved by the number of shareholders representing **more than 51% of the total votes of all shareholders attending the meeting**. Regarding the resolution on amending and supplementing SeABank's charter; Approve the plan to change the charter capital level; Approve the share offering plan, including the type of shares and number of new shares to be offered; Decide to invest, buy, or sell assets of SeABank with a value of 20% or more compared to the charter capital recorded in the most recent audited financial report; Deciding on division, separation, consolidation, merger, conversion of legal form, dissolution or requesting the Court to open bankruptcy proceedings must be represented by a number of shareholders representing more than **65% of the total votes of all members**. **All shareholders attending the meeting approved.**

Article 12: Express opinions at the Congress

1. Shareholders/shareholder representatives attending the AGM who want to express opinions and discuss must be approved by the Chairman.

2. Shareholders/shareholder representatives give brief speeches, focusing on the key contents that need to be discussed, in accordance with the approved agenda of the AGM. The maximum speaking time for each shareholder is 3 minutes.
3. The chairman arranges for shareholders to speak in order of registration, and at the same time answers shareholders' questions.

Article 13 : Minutes and Resolutions of the Congress

1. The content of the AGM of Shareholders is fully recorded by the AGM of Shareholders in the Minutes of the Meeting and approved before the closing of the AGM.
2. Meeting minutes are the basis for drafting Resolutions of the AGM of Shareholders.
3. Minutes of the AGM of Shareholders and adopted Resolutions of the AGM of Shareholders and related documents are kept at the Bank's headquarters.

Article 14: Effectiveness of implementation

These working regulations are publicly announced before the AGM of Shareholders, take effect immediately after being approved by the AGM of Shareholders and applied at the 2024 AGM of Shareholders of the Southeast Asia Commercial Joint Stock Company.

**O/B/O. BOARD OF DIRECTORS
CHAIRMAN OF THE MEETING**

REPORT ON BOARD OF DIRECTORS' ACTIVITIES IN 2023 AND PLAN FOR 2024

A. REPORT ON GOVERNANCE IN 2023

1. Building a sustainable and effective Corporate Governance model towards good standards and practices of Vietnamese and international corporate governance

- a. The legal framework on Corporate Governance continues to be improved by submitting to the AGM of Shareholders for approval or directly promulgating new corporate governance regulations to update and enforce good standards and practices of the corporate governance such as the Vietnam Corporate Governance Code and the Corporate Governance Principles of the International Finance Corporation ("IFC"), OECD, Asean Governance Scorecard and consistent with the reality and needs of the bank, including but not limited to: the Bank's Charter, internal regulations on corporate governance, regulations on the organization and operation of the Board of Directors, regulations on organization and operation of the Supervisory Board (or Board of Supervisors), Cooperation Policy with Stakeholders, Risk Policy, ...
- b. Enhance efficiency in the activities of the Board of Directors:
 - In 2023, the Annual General Meeting of Shareholders elected the Board of Directors for the new term 2023-2028 with the member of the BOD structure continuing to maintain and aim for diversity in gender, expertise, and majors, professional:
 - The Board of Directors for the 2023-2028 term has a structure that ensures compliance with legal regulations and targets good governance standards and practices, specifically: the Board of Directors includes 01 Chairman, 01 Standing Vice Chairman, 02 Vice Chairman, 01 independent member and 02 members; Of which only 02/07 members are related people; All members of the Board of Directors are non-executive members.
 - The Board of Directors for the 2023-2028 term has a diverse structure in terms of gender, expertise, professional and experience in key areas of the Bank:
 - ✓ SeABank's Board of Directors is diverse in gender and the majority are women with 4/7 members being women.
 - ✓ All members of the Board of Directors have degrees from university or higher domestically and internationally with majors in economics (such as finance, banking, accounting, auditing, ...) and law.
 - ✓ Members of the BOD have diverse experience in key areas of the Bank such as retail business, banking management, risk management, sustainable development, auditing, and international investment.
 - Amending and supplementing regulations on the organization and operation of the Board of Directors in the Bank's Charter, Internal Regulations on Corporate Governance, Regulations on organization and operation of the Board of Directors by adding the application of good practices in corporate governance to the activities of the Board of Directors such as supplementing regulations on the structure of the Board of Directors to ensure diversity in knowledge, experience, age, gender and technical structure. The Board of Directors'

professional skills are ensured to be consistent with the Bank's reality and governance needs in each specific period; Specific regulations on evaluating the performance of each member of the Board of Directors and the Board of Directors, detailed regulations on the content of the Board of Directors' report at the annual General Meeting of Shareholders; Provide more detailed regulations on the coordination mechanism between the Board of Directors, the General Director and other Managers and Executives...

- Adding a number of clear, transparent and effective functions, tasks and working mechanisms; change the membership structure of the Risk Management Committee and the Human Resources Committee to match the new structure of the 2023-2028 Board of Directors, as well as good governance practices of Vietnam and of the International Finance Corporation (IFC), to advise the Board of Directors to operate more effectively and sustainably in the areas of risk management, human resource management and development, and ensure the principles of ESG, sustainable development are implemented.
 - Maintain, refine and improve effective coordination mechanisms between members of the Board of Directors and between the Board of Directors and the Board of Management such as the supervision mechanism of senior management towards the Board of Management, meeting and reporting mechanisms. Periodically, attend meetings directly, have consultations from the Board of Directors to the Board of Management through many different forms, ensuring information and work are smooth, clear and transparent within the Board of Directors as well as from the Board of Directors to the Board of Management of the Bank.
 - Implement work assignments, decentralize authority, and evaluate Board of Directors members based on clear and transparent criteria that align with sustainable development factors, such as assigned work results. The performance results of the assigned projects and units and the Bank's overall performance results ensure sustainable development factors, indicators, and other qualitative criteria.
- c. Improving the ability of members of the Board of Directors:
- 5/7 members attended an in-depth training course on corporate governance integrating Environment - Society - Governance (ESG) according to international standards and practices, especially those of International Finance Corporation ("IFC").
 - Complete training for members of the Board of Directors and Supervisory Board for the 2023-2028 term in July 2023 "***Orientation training program and legal training program***" on the Bank's e-learning training system.
- d. Effective implementation of strategic monitoring:
- Strategic orientation, vision and mission associated with sustainable development factors by implementing the Green Bank Development Strategy, Sustainable Development Strategy of the State Bank of Vietnam; by implementing the recommendations of the International Finance Corporation on Environmental and Social Governance... ; by issuing the Directives of the Board of Directors, or approval of the issuance of regulations and guidelines on Green Banking, Sustainable Development, Environmental and Social Risk Management, issuance of Code of Professional Ethics, Cooperation Policy with Stakeholders of the Bank, Collective Labor Agreement and Internal Regulations labor regulations... to institutionalize sustainable development elements in banking activities.

- Monitor the performance of the Board of Directors through (i) senior management's supervision mechanism on internal control, risk management, and capital adequacy according to regulations of the State Bank of Vietnam; (ii) work reporting mechanism, weekly, monthly and quarterly work plans; (iii) hold regular meetings and evaluate the work performance of the Board of Directors according to SeABank's regulations to serve as a basis for salary increases and bonuses for the Board of Management; (iv) pass/approve/issue resolutions/decisions of the Board of Directors for implementation by the Board of Management.
- e. Ensuring openness and transparency in information disclosure:
- Continue to deploy the financial reporting and accounting management system according to the International Financial Reporting Standards (IFRS) in addition to the Vietnamese Accounting Standards system to improve transparency, efficiency, safety for the Bank's financial and accounting systems. In 2023, SeABank has completed the audit of the 2022 consolidated financial statements according to this Standard.
 - Continue to report according to the State Bank's statistical reporting regime with hundreds of different forms for all activities of the Bank, continue to implement reporting frameworks on the internal control system according to regulations of the State Bank of Vietnam (SBV), reporting framework on Environmental and Social Management according to IFC recommendations, reporting framework according to International Financial Reporting Standards, researched to apply reporting framework on new risk management according to Basel III, internal control reporting framework according to international standards (Committee of Sponsoring Organizations of the Treadway Commission) - is a widely used reference framework for internal management and financial control...
 - Implement information disclosure according to regulations and continue to fully disclose information, comply with relevant legal regulations and restructure the information disclosure system on the website for investors and shareholders who can easily access information and make information disclosure in English for some documents.
- f. Continue to enhance the supervisory role of the Board of Directors on Environmental & Social issues:
- Adding the function of monitoring Environmental & Social issues to the Risk Management Committee under the Bank's Board of Directors. In the composition of the Risk Management Committee, there is 01 independent member who is a foreigner with more than 20 years of experience in the field of risk management of the Bank, and especially in the field of credit risk management. green, sustainable development. Accordingly, the meeting of the Risk Management Committee also reviewed the Bank's reports related to Sustainable Development, Green Banking and Social-Environmental issues.
 - Monitor the implementation of the Bank's social responsibility through reporting on the Bank's social responsibility in Social and Environmental Management reports.

2. Strengthening the Bank's senior staff :

The position of General Director of the Bank will change in 2023 with the appointment of Mr. Le Quoc Long to the position of General Director, replacing Mr. Faussier Loic Michel Marc. Mr. Le Quoc Long has more than 30 years in the banking sector with different expertise such as credit, risk management, payment...; including nearly 20

years working at SeABank, holding many positions such as Branch Director, Deputy General Director, Deputy General Director in charge, Acting General Director...

3. Continue to enhance position and reputation among domestic and international investors

In 2023, SeABank continues to be rated **Ba3 by Moody's** in many important categories and is lent long-term funding by large international organizations such as IFC and DFC. SeABank also continues to be one of the first banks to research and implement risk management standards according to Basel III in accordance with the State Bank's roadmap.

4. Develop and consolidate the restructuring plan for the period 2021-2025:

In 2023, facing the challenges and complex developments of the domestic and world economy, SeABank has successfully built a restructuring plan based on the guidance and direction of the State Bank of Vietnam and the experiences and learned lessons drawing from the implementation of the restructuring plan of the previous period.

4.1 Summary of the process of developing SeABank's Restructuring Plan associated with bad handling for the 2021-2025 period (hereinafter referred to as "Restructuring Plan")

Pursuant to Resolution No. 18 of the 2023 Annual General Meeting of Shareholders on the Board of Directors having the right to proactively review, decide/approve (including signing) all documents, materials and Carry out necessary activities, procedures and content to decide, develop and promulgate the Bank's restructuring plan;

Pursuant to Official Dispatch No. 2976/NHNN-TTGSNH2 on the implementation of developing and approving a restructuring plan associated with handling bad debts for the period 2021-2025 at SeABank;

- SeABank has established a Support Team to develop a Restructuring Plan for the period 2021-2025 with members from the Bank's professional units and on May 26, 2023, the Board of Directors issued Resolution No. 309/2023/NQ-HĐQT on approving the restructuring plan for the period 2021 - 2025.
- SeABank has amended and supplemented the Plan as the request of the State Bank according to Official Dispatch No. 4300/TTGSNH2 on the restructuring plan associated with bad debt handling for the period 2021-2025.
- On February 28, 2024, the State Bank of Vietnam approved the restructuring plan for the period 2021-2025 according to Official Dispatch No. 864/TTGSNH2 on the restructuring plan associated with handling bad debts for the period 2021-2025 of SeABank.

4.2 Main contents of the Bank's restructuring plan for the period 2021-2025:

4.2.1 Overall objectives

- Create a clear transition for the Bank, ensuring the Bank's healthy development, quality, efficiency, openness, transparency, and meeting standards on safety of banking operations according to the provisions of law and guidelines to international practices.
- Promote the handling of bad debts, improve credit quality, prevent and minimize newly arising bad debts; improve the Bank's financial capacity; Prevent cross-investment, cross-ownership and manipulative and dominant ownership in the Bank.

- SeABank's restructuring is carried out based on 5 main pillars: (i) Sustainable risk management, towards international practices; Corporate governance system and strict compliance culture; (ii) Customer Development based on Big Data and artificial intelligence (AI) combined with an ecosystem that creates many values and emotions for customers; (iii) superior technology; (iv) Excellent human resources, comprehensive development; (v) Organizational culture promotes individual aspirations, solidarity, collective consensus and love for the organization.
- Based on 5 core values, SeABank plans to develop its business until 2025.
 - **Becoming the most loved retail bank** based on fundamental factors: promoting digitalization of the banking system; Sustainable growth is associated with risk control; Improving credit quality associated with controlling bad debt ratio below 3%; diversify products and services to improve customer experience.
 - **Becoming a leading bank in contributing to the community 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 began implementing Environmental and Social Risk Management (ESMS) from January 2022 and updated several key parts during the year. This is an important step to help SeABank ensure that its business activities not only bring benefits to the bank itself but also actively contribute to the sustainable development of society. SeABank will continue to research and evaluate the feasibility and plans to apply the principles of Responsible Banking.

4.3 Priority goals according to the Restructuring Plan

- Improve financial capacity and improve the ability to self-healthy financial situation, meet operational safety requirements according to regulations.
- Control credit quality, reduce bad debt, improve asset quality.
- Enhance operational efficiency, business profits increase each year.
- Implement solutions to convert to a multi-service business model to increase income from non-credit service activities in the Bank's total income.
- Improve operational efficiency, business governance, and transparency in operations
- Develop a digital banking model, effectively deploy the Banking Industry Digital Transformation Plan; Strong application of information technology achievements in business operations and management.
- Improve the efficiency of credit capital allocation, promote green credit, green banking, investment in renewable energy, clean energy, low-carbon production and consumption industries..., towards a model environmental - social - governance business for sustainable development.

4.4 Some financial indicators (*)

No	Targets	2023	2024	2025
1	Total assets	266,122	292,618	321,368
2	Total net revenue	9,424	11,216	12,368

No	Targets	2023	2024	2025
3	Operating expenses	(3,607)	(4,129)	(4,468)
4	Net profit from operating activities before credit risk provisions	5,817	7,088	7,900
5	Credit risk provision costs	(1,201)	(1,200)	(1,262)
6	Total profit before tax	4,616	5,888	6,638
7	Current corporate income tax expenses	(939)	(1,178)	(1,328)
8	Profit after tax	3,677	4,710	5,310
9	Proportion of income from non-credit activities in total income	18%	18%	18%
10	Ratio of costs to total net revenue (CIR)	38.3%	36.8%	36.1%
11	Bad Debt Ratio (NPL)	< 3%	< 3%	< 3%
12	ROA	1.48%	1.69%	1.73%
13	ROE	13.01%	13.90%	13.36%

(*) *Financial targets can be adjusted in accordance with the Bank's actual situation and market developments (if necessary). 2023 data according to SeABank's separate financial statements audited by KPMG Company Limited.*

4.5 Results of implementing the 2023 Restructuring Plan

Recognizing the important role of restructuring in the operations of SeABank in particular and the entire banking system in general, the SeABank restructuring plan associated with bad debt handling for the period 2021-2025 has proposed the following: solutions to overcome shortcomings, limitations and cope with difficulties and challenges in the new period, contributing to realizing the strategic goal of making SeABank become the leading and most popular retail bank, operating sustainable, healthy and effective operation.

Some implementation results of the Restructuring Plan in 2023 are as follows:

- SeABank aims to increase its charter capital every year to meet the requirements of Circular No. 41/2016/TT-NHNN, as well as to meet the development and future plans of the Bank. The capital increase will be carried out in many stages to suit capital needs at each time and ensure capital adequacy ratios. As of December 31, 2023, SeABank's charter capital is 24.957.000 million VND. The capital adequacy ratio always reaches over 8% according to current regulations of the State Bank.

- In September 2023, SeABank maintained its Stable development outlook assessment and credit rating at Ba3 in many categories by Moody's. In 2023, SeABank is continuing to research to deploy and apply Basel III standards in Risk Management activities, closely following the implementation roadmap of the State Bank.
- SeABank always strictly controls the Bank's credit activities, ensuring safe and effective credit activities, with the bad debt ratio always below 3%. As of December 31, 2023, the Bank no longer had bad debts and sold VAMC, the bad debt ratio according to Circular 11/2021/TT-NHNN is 1.46%.
- Provisioning is also implemented by SeABank according to Circular 11/2021/TT-NHNN.
- In 2023, SeABank in particular as well as Joint Stock Commercial Banks in general must face common challenges of the economy such as: influence from the world market; bond market crisis, sharp decline in the domestic real estate market; Businesses are still heavily affected by the effects of the Covid-19 pandemic, leading to slow recovery, reduced income of workers, and job loss is also increasing, so the number of branches has The bad debt ratio of over 3% still increased compared to the beginning of the year.
- SeABank is gradually reducing the concentration of credit grants greater than 5% of the Bank's total outstanding debt. As of December 31, 2023, the credit balance ratio of customers with credit balance greater than 5% of equity capital is 14.47% and this ratio has decreased compared to the beginning of the year 0.16%
- The proportion of net non-interest income on SeABank's total net income of December 31, 2023 is 26,12%, maintaining good efficiency in moving towards business model transformation and multi-services contributing to operating result of SeABank.
- SeABank always ensures compliance with regulations on limits and safety ratios in operations prescribed in Circular No. 22/2019/TT-NHNN of the State Bank issued on November 15, 2019 and Circular No. 41/2016/TT-NHNN issued on December 30, 2016.
- Regarding the situation of handling ineffective branches with loss-making business results: As of December 31, 2023, there are 05 business units with negative profits, down 01 unit compared to in early 2023, including 03 new business units established under 02 years and 02 units established over 2 years.

In the coming time, the restructuring plan will continue to be implemented comprehensively, cautiously, step by step, ensuring compliance with market principles according to the orientation of the state, the Prime Minister and the SBV. SeABank mobilizes and uses all legal resources to restructure and handle bad debts; Encourage and attract reputable domestic and foreign investors with financial capacity and management experience to help improve the Bank's operational efficiency. In addition, SeABank maintains active and flexible management and operations and ensures effective, safe, stable, strong, open and transparent banking operations.

Therefore, BOD respectfully submit it to the Annual General Meeting of Shareholders for ratifying:

- a. The Bank's restructuring plan for the 2021–2025 period assigned by the State Bank and the results of implementing the restructuring plan in 2023.
- b. Assign the Board of Directors to (i) continue to review, edit, amend and supplement and report to the SBV on the Restructuring Plan for the period 2021–

2025 to ensure compliance with the actual situation (if the Board of Directors deems necessary) and the requirements of competent state agencies; (ii) proactively review, decide on, and approve (including signing) all documents and implement relevant activities, procedures, and content necessary to implement the contents The content and issues at point a above, in accordance with the provisions of law, SeABank's regulations and the Bank's strategy in each period, are approved by the Annual General Meeting of Shareholders.

B. REPORT ON THE PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS AND EACH MEMBER OF THE BOARD OF DIRECTORS

I. ACTIVITIES OF THE BOARD OF DIRECTORS

In 2023, the Board of Directors for the 2023-2028 term held the first meeting to elect the positions of the Board of Directors, specifically:

- Mr. Le Van Tan continues to hold the position of Chairman of the Board of Directors and is the legal representative of the Bank.
- Ms. Nguyen Thi Nga was elected to hold the position of Permanent Vice Chairwoman of the Board of Directors;
- Ms. Le Thu Thuy was elected to hold the position of Vice Chairman of the Board of Directors;
- Ms. Khuc Thi Quynh Lam was elected to hold the position of Vice Chairman of the Board of Directors.

At the same time, the members of the Board of Directors approved the content of work assignment for each member of the Board of Directors. In particular, in addition to continuing to assign specialized areas, the Board of Directors has additionally assigned a number of members to participate in a number of key areas in accordance with the Bank's new strategy such as Risk management, International Financial Investment, Environmental and Social Governance (ESG), Sustainable Development, Green Banking Strategy and Corporate Governance.

In 2023, the Board of Directors held 04 regular meetings and held more than 70 sessions to collect opinions from Board members to approve issues within its authority, complying with the provisions of law and SeABank. Meetings and obtaining written opinions from the Board of Directors organized according to the correct order and procedures, ensuring that the participants in the meeting/voting comply with regulations. Details of the results of the meetings and opinion sessions are regulated in the Resolutions and Decisions of the Board of Directors, which have been listed on the SeABank in the Bank's 2023 Corporate Governance Report.

II. ACTIVITIES OF THE BOD MEMBERS

1. Activities of independent members of the Board of Directors and independent members' assessment of the activities of the Board of Directors

a. Activities of independent members of the Board of Directors

The Board of Directors for the 2023-2028 term currently has 1 independent member, Mr. Fergus Macdonald Clark. Mr. Fergus Macdonald Clark is also currently a member of the Bank's Risk Management Committee. Mr. Fergus Macdonald Clark has nearly 26 years of experience working in the field of finance and banking, specializing in risk management, law and participating as a consultant and senior expert on projects at Vietnamese organizations and International, including over 15 years of working directly in financial and banking departments.

Accordingly, in 2023, independent member have fully performed his duties and functions, participated in discussions, contributed positive, proactive and timely opinions in meetings/obtained opinions by documents of the Board of Directors and activities in the Bank's Risk Management Committee, specifically:

- Independent member has performed his duties honestly and carefully for the best interests of shareholders and the Bank. Accordingly, independent member of the Board of Directors attended all 04 regular meetings of the Board of Directors in 2023 and participated in written votes on **65** documents seeking written opinions, providing consultation opinions to the Board of Directors (when necessary).
- Independent member do not incur remunerations received from subsidiaries, affiliated companies and other organizations.
- The independent member of the Board of Directors is a member of the Risk Management Committee, and accordingly attended 02 regular sessions of the Committee, and participated in voting in writing on 03 documents soliciting comments via email.
- Directly discuss sharing experiences in risk management and management models in accordance with international practices with members of the Board of Directors, Division, departments, and professional boards so that SeABank can take into consideration and apply to suit the market.
- Participate in orientation training courses for members of the Board of Directors for the 2023-2028 term and the Board Member Certification Program with ESG Integration conducted by the Vietnam Board of Directors Institute in coordination with other IFC experts.
- Attend meetings to summarize business activities in the first 6 months of 2023 and summarize business activities in 2023 of the Bank, and a number of briefing meetings of the Board of Management at the invitation of the General Director;
- Attend a number of meetings and cooperation signing ceremonies with foreign partners at home and abroad such as the signing ceremony of the contract to transfer SeABank's capital contribution at PTF.

b. Evaluation of independent members of the Board of Directors

In the process of performing functions and tasks, independent members of the Board of Directors evaluate the activities of the Bank's Board of Directors as follows:

i. General assessment:

- The Bank's Board of Directors has worked with a sense of responsibility and transparency in governance, complying with regulations for listed companies.
- Meetings of the Board of Directors were convened promptly and carried out in accordance with the procedures specified in the Charter and internal regulations on Bank governance. The content of the meetings is discussed and evaluated fully and carefully by members of the Board of Directors to provide directions and solutions that bring the highest benefits to the Bank.
- In accordance with SeABank's regulations and legal statutes, the Board of Directors has authority over matters pertaining to business plans, senior personnel appointments, transactions with related parties, investments in the Bank's headquarters, risk policies and strategies, etc. The Board of

Directors reviews and evaluates these matters on a regular basis through written opinions or periodic meetings.

- Decisions of the Board of Directors at meetings are approved by the Board of Directors according to the majority principle, meeting minutes are fully prepared and signed by the Board of Directors members attending the meeting.

ii. Regarding organizational structure:

- In 2023, the Board of Directors has a total of 07 members, including 01 independent member, 2/7 members are related people, all members are non-executives, in accordance with the provisions of law relevant, aiming at international standards and good practices on governance.
- All members of the Board of Directors fully and actively participate in planning and compliance control activities, ensuring good corporate governance practices of the Bank.

iii. Regarding the operating mechanism:

- In 2023, the Board of Directors held 4 regular meetings and collected written opinions from the Board of Directors on more than 70 documents. Meetings and written opinion sessions of the Board of Directors were convened and carried out with specific schedules, fully prepared documents, and in compliance with the provisions of the Company's Charter and the provisions of law. The content of meetings and resolutions have been ratified in the form of written comments are carefully discussed, evaluated and ratified by members of the Board of Directors.
- Issues related to strategy, business plan, finance, transactions with the Bank's related persons, risk management strategy/policy, plans to increase charter capital, etc. are discussed and control between the Board of Directors and the Board of Management.
- Changes in budget plans and investment strategies for assets used for the Bank's headquarters are all independently researched, with feedback between the Board of Directors and the Board of Management.

iv. Regarding the results of management and supervision:

- Overall, the Board of Directors has performed its role well in implementing the plans, policies, and strategic directions set forth by the General Meeting of Shareholders.
- The Board of Directors has complied with regulations on corporate governance, convened regular meetings and organized written opinions to pass resolutions to promptly direct and issue decisions appropriate to the situation. reality.
- The Board of Directors has performed the correct roles and responsibilities in directing, supporting and supervising the Board of Directors to implement the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with the law, while harmonizing interests. of the Bank and its shareholders.
- The Board of Directors also regularly attends regular and extraordinary meetings of the Board of Management. Important decisions of the Board of Management are analyzed, criticized and consulted by members of the Board of Directors/ Chairman of the Board of Directors to ensure the interests of the Bank.

- Board members proactively identify roles and responsibilities to support the Board of Management and share experiences, interact, and exchange with the Board of Management on corporate governance.

2. Activities of members of the Board of Directors

Members of the Board of Directors attended all meetings and participated in voting on issues to collect opinions to pass resolutions of the Board of Directors, specifically:

No	Member of the Board of Directors	Number of meetings attended by the Board of Directors and participating in voting through written opinions	Rate of meeting attendance/ written voting	Reason for not fully attending the meeting
1.	Mr. Le Van Tan - Chairman of the Board of Directors	74	100%	-
2.	Ms. Nguyen Thi Nga - Vice Chairwoman of the Board of Directors	72	100%	Do not participate in voting on related transactions
3.	Ms. Le Thu Thuy - Vice Chairman of the Board of Directors	72	100%	Do not participate in voting on related transactions
4.	Ms. Khuc Thi Quynh Lam - Vice Chairwoman of the Board of Directors	72	100%	Do not participate in voting on related transactions
5.	Ms. Ngo Thi Nhai - member of the Board of Directors	74	100%	-
6.	Mr. Mathew Nevil Welch - member of the Board of Directors	74	100%	-
7.	Mr. Fergus Macdonald Clark - independent member of the Board of Directors	65	100%	Elected by the 2023 Annual General Meeting of Shareholders as an independent member of the Board of Directors from April 28, 2023

C. REPORT ON THE PERFORMANCE RESULTS OF THE COMMITTEES UNDER THE BOARD OF DIRECTORS

1. Human Resources Committee

The Bank's Human Resource Committee was established in 2010 and in 2023 will continue to be consolidated in terms of organizational and operational structure, membership structure according to the provisions of law and actual operations of SeABank, aiming to standards, practices, and recommendations on good corporate governance of international organizations such as the International Finance Organization,...

Accordingly, in 2023, the Board of Directors has issued Regulations on the organization and operation of the Human Resource Committee according to Regulation No. 388/2023/QĐ-HĐQT dated June 21, 2023 to supplement the functions and responsibilities: consulting and assisting the Board of Directors related to Corporate Governance, monitoring and evaluating the Bank's Corporate Governance in accordance with the law and supplementing regulations related to the consent mechanism. Advise members on issues falling within the Committee's jurisdiction.

At the same time, the Committee's personnel was also consolidated according to the Board of Directors for the 2023 - 2028 term and the General Director was appointed. Accordingly, members of the Human Resources Committee with voting rights currently include:

- Mdm. Nguyen Thi Nga - Permanent Vice Chairwoman of the Board of Directors, non-executive member.
- Mr. Le Van Tan - Chairman of the Board of Directors, non-executive member.
- Ms. Le Thu Thuy - Vice Chairman of the Board of Directors, non-executive member.
- Ms. Ngo Thi Nhai - Member of the Board of Directors, non-executive member.
- In addition, the Committee also has non-voting members including: General Director and Director of Management & Human Resource Development.

Thus, all members of the Human Resources Committee with voting rights are non-executive members, ensuring independence from the Bank's Board of Management, gradually approaching good corporate governance practices of Vietnam as well as internationally.

In 2023, the Human Resource Committee will participate in consulting the Board of Directors on (i) documents submitted to the State Bank for approval of the list of personnel expected to elect members of the Board of Directors and Supervisory Board for the 2023-2028 term of the Bank, and personnel expected to be appointed to the Board Member and Supervisory Board for the 2023 - 2028 term of PTF; (ii) cases of appointment and dismissal of executives and managers of the Bank to advise the Board of Directors such as appointing the General Director; appoint General Director; Appointing a number of Division Directors such as Operations Division, Sales & Service Division, Credit Approval Division; recruiting and appointing Directors of a number of branches such as Bac Giang Branch, Thanh Xuan Branch, Ha Dong Branch, Tan Thanh Branch, Long An Branch, Le Duan Branch; (iii) change of representatives of capital contributions at Subsidiaries including changing members of the Board of Members, expected personnel records to appoint the Board of Members and the Supervisory Board for the 2023-2028 term of PTF; change of Company Chairman of SeABank Asset Exploitation and Debt Management Company Limited; (iv) advice for improving the organizational structure of a number of divisions, departments, or units, such as the Sales & Service Division, Finance & Planning Division, etc.; (v) advise the Board of Directors on promulgating remuneration policies for the Board of Directors and Supervisory Board of SeABank; (vi) advise the Board of Directors in providing directions, policies and programs on main topics, including: Evaluation, planning and upgrading program according to the career roadmap in 2023, Evaluation project Position Value (Job Level) price in 2023, etc.

2. Risk Management Committee

The Risk Management Committee was established in 2010 and, in 2023, will continue to strengthen the organizational and operational structure, membership structure according to the provisions of law, and SeABank's actual operations, aiming at the standards, practices, and recommendations on good corporate governance of international organizations such as the International Finance Organization, Norfund, etc.

In 2023, the Board of Directors issued Regulations on the organization and operation of the Risk Management Committee, according to Decision No. 392/2023/QĐ-HĐQT dated June 21, 2023, to supplement functions and responsibilities related to ESG monitoring and sustainable development, and clarify the working, voting, and consulting mechanisms by electronic means.

At the same time, the Committee's personnel was also consolidated according to the Board of Directors for the 2023 - 2028 term and the General Director was appointed. Accordingly, members of the Risk Management Committee currently include:

- Mr. Le Van Tan - Chairman of the Board of Directors: Chairman of the Committee.
- Ms. Khuc Thi Quynh Lam - Vice Chairwoman of the Board of Directors: Member of the Committee.
- Mr. Fergus Macdonald Clark – Independent member of the Board of Directors: Member of the Committee.
- Mr. Ho Anh Vu - Senior expert of the Office of the Board of Directors: Member of the Committee.
- In addition, the Committee also has non-voting members including: the General Director, the Director of Risk Management Division.

The work and implementation supervision related to ESG and sustainable development have been assigned to the Risk Management Committee to participate, advise, and assist the Board of Directors. The Risk Management Committee currently has one independent member who is a foreigner with extensive experience in risk management, ESG, and sustainable development. This member will advise and assist the committee in these areas.

Accordingly, in 2023, the Risk Management Committee has carried out the following tasks:

- a. Prepare programs and activity plans, hold meetings of the Risk Management Committee every 6 months to evaluate the implementation of Resolutions in the meeting, implement the work of the next period, review risk management and other tasks. Other related work, specifically:
 - *Meeting in the first 6 months of 2023:*
 - (i) Approving the results of risk management implementation in the last 6 months of 2022:
 - Promulgate regulations on interest rate support from the state budget for loans from enterprises, cooperatives, and business households at SeABank and establish a Steering Committee on interest rate support from the state budget to implement the plan Interest rate support from the state budget for Customers according to Decree 31/2022/ND-CP of the Government and Circular 03/2022/TT-NHNN of the State Bank.
 - Credit Risk Management activities; Operational Risk Management; Market Risk Management ensures compliance with the requirements in the Resolution of the previous meeting.
 - (ii) Approving the content and operational plan of the Risk Management Committee for the first 6 months of 2023:

Focus on implementing according to the direction of the State Bank in Directive 01/2023/CT-NHNN Directive on organizing the implementation of key tasks of the banking industry in 2023 , specifically:

- Strictly comply with regulations and directions of the State Bank (“SBV”) on currency, foreign exchange, banking operations and assigned planning targets.
- Continue to implement solutions to support customers according to the Socio-Economic Recovery and Development Program and National Target Programs, ensuring timeliness, transparency, and the right target audience.
- Implement solutions to safely and effectively grow credit, improve credit quality, control and handle bad debt:
 - Regularly check, monitor and evaluate the use of loan capital and the ability to repay debt of customers, especially customers in potentially risky fields, customers and related people with large and limited outstanding debts. bad debt arises.
 - Closely follow Decision No. 689/QD-TTg dated June 8, 2022 of the Prime Minister, Decision No. 1382/QD-NHNN dated August 12, 2022 of the State Bank and the guiding documents of the State Bank to build a method Restructuring project associated with bad debt handling for the period 2021-2025 and planning to organize and implement it immediately after approval by competent authorities.
 - Continue to promote the handling and recovery of bad debts and debts for which provisions have been used to handle risks.

- *Meeting in the last 6 months of 2023*

(i) Approving the results of risk management implementation in the first 6 months of 2023:

- Issue Regulation No. 3022/2023/QD-TGD on Credit Orientation in 2023.
- The entire system closely follows the State Bank's guiding documents on building a restructuring plan associated with bad debt handling in the 2021-2025 period; Approving the issuance of Regulations on restructuring debt repayment terms according to Circular No. 02/2023/TT-NHNN.
- Evaluate credit quality for credit extensions and credit portfolios, give early warnings of possible violations of credit risk limits and take measures to handle problematic credit extensions.
- Seriously absorb, learn from experience, thoroughly overcome the shortcomings and recommendations made by the SBV Inspection Team and send a remedial report to the SBV Inspection and Supervision Agency.
- Continue to update the social and environmental risk management system (ESMS), adding the application of IFC's Operational Standards when assessing social and environmental risks to grant credit to customers in the corporate customer segment.

(ii) Approving the content and operational plan of the Risk Management Committee for the last 6 months of 2023:

- Focus on implementing measures to promote flexible and reasonable credit growth, improve credit quality, and prioritize growth drivers according to the Government's policies; Consider giving priority to granting credit to the Small

and Medium Enterprises segment, according to the Green Classification List, providing loans to meet people's housing needs and social housing projects.

- Review and develop risk management policies.
 - Simplify and shorten lending processes and procedures, ensure system safety to meet Circular 06/2023/TT-NHNN.
 - Implement solutions to safely and effectively grow credit, improve credit quality, control and handle bad debt:
 - Continue to proactively review and evaluate customers facing difficulties to promptly restructure debt according to Circular No. 02/2023/TT-NHNN.
 - Promote credit control for potentially risky areas, focus on improving the efficiency of debt collection, especially promoting the handling and recovery of bad debts and debts for which provisions have been used to handle risks.
 - Proactively monitor and closely follow market developments to ensure the bank has adequate plans to prevent market risks/bank book interest rate risks as well as liquidity risks.
 - Develop a set of criteria for early warning of accounts showing signs of fraud/suspected fraud.
 - Continue to review and propose to the Board of Directors plans to improve the effectiveness of the risk management system within the scope of functions and tasks assigned by the Board of Directors.
- b. Organize opinion gathering sessions to approve the promulgation/amendment/supplement of Processes and policies under the authority of the Board of Directors related to SeABank's operational risk management:
- Regulation No. 392/2023/QĐ-HĐQT on the Organization and Operation of the Risk Management Committee replaces Regulation No. 1457/2018/QĐ-HĐQT;
 - Regulation No. 942/2023/QĐ-HĐQT on Risk Management Policy at SeABank replaces Regulation No. 91/2019/QĐ-HĐQT;
 - Decision No. 902/2023/QĐ-HĐQT on Members of SeABank's Risk Management Committee replaces Decision No. 392A/2023/QĐ-HĐQT;
 - Directive No. 587/2023/CT-HĐQT on Implementing a number of tasks in risk management activities in the last months of 2023.
 - Review and evaluate the appropriateness and effectiveness of the bank's current risk management processes and policies and advise and make recommendations and proposals to the Board of Directors.

D. REPORTING THE RESULTS OF SUPERVISION FOR THE GENERAL DIRECTOR AND OTHER EXECUTIVES

The Board of Directors highly appreciated SeABank's operating results in 2023, and the efforts of the General Director and Deputy General Directors in carrying out the duties and powers of the General Director and Deputy General Directors according to provisions of law and the Bank's regulations, especially efforts in flexibly operating the Bank's operations in accordance with the complex developments of the financial and banking market, specifically:

- Although the economy will have many difficulties in 2023, the activities of the members of the Board of Directors closely follow the goals and strategic directions set by the General Meeting of Shareholders and the directions/orientations/resolutions and decisions. Specific

decisions of the Board of Directors: still complete basic business targets assigned by the 2023 Annual General Meeting of Shareholders and the Board of Directors.

- The General Director has maintained and developed an effective internal control system, ensuring full lines of defense through (i) focusing on implementing Basel III international risk management standards, continues to be rated Ba3 by Moody's; (ii) implementing international standards in banking activities on Environment (E) - Society (S) - Governance (G), international standards on COSO compliance control, international standards on International Financial Reporting (IFRS)...; (iii) adjust the assignment and decentralization of authority to Deputy General Directors in the system to ensure clarity, transparency, rigor and efficiency; create a clear and transparent legal corridor for coordination between members of the Board of Management in managing the Bank's operations, and smooth coordination between the Board of Management and Divisions and units throughout the Bank system...
- The position of General Director of the Bank will change in 2023 with the appointment of Mr. Le Quoc Long to the position of General Director, replacing Mr. Faussier Loic Michel Marc. In an economy with many constant fluctuations and many difficulties and challenges, choosing a General Director with extensive experience in credit activities and risk management is necessary and appropriate to help SeABank can complete its set business goals.
- Continue to aggressively deploy the digital convergence strategy through digitalization projects and continuously improve the bank's digital applications to maximize customer needs in a modern, secure and safe manner such as SeAMobile, SeANet... especially digitizing corporate customers.

In 2023, SeABank's Board of Directors' supervision activities towards SeABank's Board of Management will be carried out through the following contents:

a. Supervise Bank governance to ensure the effectiveness of Bank governance:

- In 2023, the 2023 Annual General Meeting of Shareholders ratified the Charter, Internal Regulations on corporate governance, Regulations on organization and operation of the Board of Directors, Regulations on organization and operation of the Supervisory Board in order to Improve the Corporate Governance Framework effectively and promptly update legal regulations and ensure compliance with the Bank's governance needs, aiming at good standards and practices of Vietnamese corporate governance Vietnam as well as international organizations such as the International Finance Corporation (“IFC”). The Board of Directors has issued, communicated, and published transparent information on the Bank's website.
- Building and supervising the implementation of the internal control system according to the three-line-of-defense model and aiming at Vietnam's good governance standards and practices and towards international standards such as COSO (USA) to prevent conflicts of interest, prevent negative behavior, and contribute to building a transparent business culture:

In 2023, continue to evaluate and perfect the internal control system according to US COSO internal control standards. At the same time, the Board of Directors issued Decisions/Resolutions with many typical policies such as the Bank's Risk Management Policy, transactions with related parties etc.; Refining and restructuring a number of divisions and departments, such as Sales and Service Division and the Finance and Planning Division; Decentralize authority and assign work to the General Director to create a legal corridor for the General Director to decentralize authority and assign work to members of the Board of Management and Directors of Divisions, Departments, and Business Unit; Issue important new policies to regulate the Bank's operations, such as promulgating new regulations on public service costs applicable

throughout the system in the direction of savings and efficiency and regulations on management and use of seals at SeABank etc.

- Ratify the activities of the Risk Management Committee and Human Resources Committee: (i) General Directors/Directors of Operational Divisions directly participate in the Committees as non-voting members of the departments. Committee and is responsible for reporting operational results related to the activities within the functions and tasks of the Committee; (ii) after each meeting of the Committees, the Chairman of the Committee will issue a resolution or directive to assign and direct the contents approved by the Committee, serving as a basis for the General Director to organize implementation, specifically: promulgating Risk Management Policy, Labor Regulations, promulgating additional business salary policies of some Units, appointing Branch Director personnel, etc.
- Ratify the supervision activities of the Board of Directors' senior management towards the General Director according to the provisions of Circular No. 13/2018/TT-NHNN through the Risk Management Committee:

The Board of Directors supervises the General Director in:

- (i) Senior management supervision of internal control: Organizing the implementation of control activities, operating and maintaining the management information system and information exchange mechanism; Maintain a culture of control and professional ethical standards through promulgating the Code of Professional Ethics, internal labor regulations, etc.; Handle and overcome problems and limitations in internal control according to requests and recommendations of the State Bank, independent audit organizations and other functional agencies; Handle violations of the law, violations of internal regulations and professional ethical standards.
- (ii) Senior management supervision of risk management: Develop and organize the implementation of risk management policies; Handle and overcome shortcomings and limitations in risk management according to the requirements and recommendations of the SBV, independent audit organizations and other authorities.
- (iii) Senior management oversight of internal assessments of capital adequacy: The organization conducts internal assessments of capital adequacy; Handle and overcome shortcomings and limitations of internal assessment of capital adequacy according to the requirements and recommendations of the State Bank, independent audit organizations and other authorities.

b. Supervise the activities of the Board of Management through financial management activities and performance monitoring:

- Monitor performance through the following mechanisms:
 - (i) The mechanism for reporting weekly and monthly performance results of the General Director and Deputy General Directors to the Board of Directors, covering all areas of the Bank and specialized areas for each member. Report the week's, month's, and quarter's operating results, orient the action plan for the following week, month, and quarter, and report difficulties and problems (if any) so that the Board of Directors can promptly give instructions and provide guidance and support.
 - (ii) Reporting mechanism at preliminary and final meetings of the entire system: in 2023, there were 02 meetings taking place and members of the Board of Directors and Supervisory Board were also invited to attend directly at these meetings.

- (iii) In addition, the General Director also reports system-wide performance results at regular meetings of the Board of Directors and at the 2023 Annual General Meeting of Shareholders.
 - (iv) Set KPI for the positions of General Director and Deputy General Directors and conduct periodic performance assessments. Therefore, a variety of factors, both quantitative and qualitative, are used to determine the General Director and Deputy General Directors' performance results. These factors include their ability to lead and manage teams, their sense of responsibility and compliance, their ability to train and develop teams (especially the successor team), their commitment to dedication, their potential for development, and a 360-degree assessment of their team staff from the Divisions, Departments, and Units in charge.
 - (v) Activities of SeABank's Steering Committee for preventing and combating corruption, negativity and crime. SeABank's Anti-Corruption and Crime Steering Committee was established under Decision No. 1141/2011/QD-HĐQT dated July 15, 2011 of the Board of Directors. In 2022, SeABank's Anti-Corruption and Crime Steering Committee will continue to be strengthened according to Decision No. 627/2022/QD-HĐQT dated August 4, 2022. Members of SeABank's Anti-Corruption and Crime Steering Committee currently include the Chairman. The Board of Directors holds the position of Head; Board of Management and leaders of relevant divisions at Head Office. In January 2020, SeABank issued the Corruption and Crime Prevention Work Program until 2025 and annually issues a Specific Action Program to implement this work. In addition, on a quarterly basis, Divisions/Departments/Departments/Units throughout the system must report negative situations and crimes at the Unit.
- Supervise the financial management activities of the Board of Management through: (i) approving plans and adjusting detailed 2023 budget plans according to each field, operation and operational segment of the Bank to serve as a basis for the General Director to operate and develop business; (ii) promulgate regulations on updated public service costs towards efficiency and savings, aiming to improve the Bank's cost/revenue index; (iii) approval of quarterly and semi-annual financial reports and annual financial reports prepared by the General Director, (iv) mechanism for decentralizing authority to approve expenses of the Board of Management.

E. REPORT ON RELATED PARTY TRANSACTIONS

SeABank continues to comply with regulations on public information and transparency in the stock market. Accordingly, SeABank has disclosed unusual information when transactions arise with related parties according to regulations. At the same time, information about the List of related parties; Transactions of SeABank, SeABank's subsidiaries with related parties and other contents according to regulations announced by SeABank in the Report on corporate governance in 2023.

Regarding transactions with Related Persons, the General Meeting of Shareholders is requested to ratify:

- a. Contracts and transactions with Related Persons have been recorded in SeABank's audited financial reports in the period 2021-2023;
- b. contracts and transactions between SeABank and the subjects specified in Point q Clause 2 Article 59 of the Law on Credit Institutions 2010 or/and Point r Clause 3 Article 67 Law on Credit Institutions 2024 and Clause 1 Article 167 Enterprise Law 2020, including but not limited to:

- Contracts and deposit receipt transactions with a value of over 20% of SeABank's charter capital recorded in the most recent audited financial report;
 - Credit contracts, transactions, or other customer contracts and transactions (except for cases prohibited/restricted by law) with a maximum value of up to 30% of SeABank's charter capital recorded in the report Most recent audited financial statements.
- c. Assign the Board of Directors to review, decide/approve (including signing) all documents and carry out related necessary activities, procedures and content to implement the policies. The content/issues at points a and b above are in accordance with legal provisions, SeABank regulations, and the Bank's strategy in each period; the 2024 Business Plan has been approved by the General Meeting of Shareholders.

F. REPORT ON THE RESULTS OF IMPLEMENTING THE 2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS' RESOLUTION

The 2023 Annual General Meeting of Shareholders passed 18 resolutions and the Board of Directors directed and organized the implementation of these resolutions, specifically:

No.	Resolution/ Decision number	Content	Result
1.	Resolution 01	Approve the report of the Board of Directors (“BOD”) on operating results in 2022 and operating plan for 2023; through the report on the performance of the Supervisory Board (“BOS”) in 2022 and the operating plan for 2023 .	Has deployed.
2.	Resolution 02	Approval of the Bank's 2022 Business Activity Report and 2023 Business Plan.	Implemented and adjusted the Bank's business plan for 2023
3.	Resolution 03	Approve SeABank's 2022 separate and consolidated financial statements audited by KPMG Vietnam Co., Ltd.	Has deployed.
4.	Resolution 04	Approve the profit distribution plan for 2022 as follows: a) Approve the plan for fund allocation and profit distribution of SeABank in 2022 . b) The remaining undistributed profits in 2022 and accumulated until December 31, 2022 after setting aside funds according to this distribution plan will be used to pay stock dividends.	Has deployed. The Board of Directors has implemented a plan to set aside funds, distribute profits according to the resolution and issue shares to pay dividends to shareholders in 2023.

No.	Resolution/ Decision number	Content	Result
5.	Resolution 05	Approve the report on remuneration and operating expenses of the Board of Directors and Supervisory Board in 2022; Remuneration plan and operating expenses of the Board of Directors and Supervisory Board in 2023.	Has deployed. The Board of Directors has issued the Remuneration and Expenditure Policy applicable to the Board of Directors and the Supervisory Board and regulations on public service expenses in accordance with this Resolution. At the same time, the total costs have been used by the Board of Directors and Supervisory Board within the total limit approved by the 2023 Annual General Meeting of Shareholders.
6.	Resolution 06	Approve the list of auditing companies expected to audit financial statements and internal control systems according to Circular No. 13/2018/TT-NHNN of SeABank in 2023 and 2024, including: (1) Deloitte Vietnam Company Limited and (2) Ernst &Young Vietnam Company Limited, (3) Pricewaterhousecoopers Vietnam Company Limited, (4). The General Meeting of Shareholders assigned the Supervisory Board to decide on the selection of an audit unit for SeABank's financial report(s) and internal control system in 2023 and 2024 according to the list above and organize implementation. Auditing according to regulations of SeABank and the Law .	Has deployed. The Supervisory Board has selected KPMG Vietnam Co., Ltd. to perform the audit for the Bank and its Subsidiaries.
7.	Resolution 07	Approve the increase in charter capital to VND 25,903 billion according to the following content :	Has deployed.
8.	Resolution 08	Approval of the stock issuance plan under the 2024 Employee Option Program (“2024 ESOP Issuance Plan”).	Not implemented yet because the deadline for implementation according to the Resolution has not yet reached. It is recommended to continue implementation in 2024.

No.	Resolution/ Decision number	Content	Result
9.	Resolution 09	The General Meeting of Shareholders assigned and authorized the Board of Directors regarding the management of the maximum foreign ownership ratio when conducting private stock offerings.	Not implemented yet because the conversion plan has not been implemented. It is recommended to continue implementation in 2024.
10.	Resolution 10	Approve the promulgation of the Charter according to the attached Draft Charter.	The Bank's Charter was issued and amended and supplemented twice related to the Bank's charter capital.
11.	Resolution 11	Approve the issuance of internal regulations on corporate governance, regulations on organization and operation of the Board of Directors and regulations on organization and operation of the Bank's Supervisory Board.	The Board of Directors and Supervisory Board have issued these Regulations and published information on the website according to regulations.
12.	Resolution 12	Approve the policy of amending, supplementing and adjusting the operating content in SeABank's Operating License.	Not yet deployed and expected to continue deploying in 2024.
13.	Resolution 13	Approve changing some content of SeABank's business registration.	Implemented 02 changes in business registration content related to the Bank's charter capital.
14.	Resolution 14	Approve the number of members of the Board of Directors and members of the Supervisory Board for the term 2023 - 2028 as follows : a) Number of members of the Board of Directors: 07 members. b) Number of members of the Supervisory Board: 03 members.	Has deployed.
15.	Resolution 15	Approve the Rules for electing members of the Board of Directors and Supervisory Board for the term 2023 - 2028.	Has deployed.
16.	Resolution 16	Approve the results of electing members of the Board of Directors	Has deployed.

No.	Resolution/ Decision number	Content	Result
		and members of the Supervisory Board for the term 2023 - 2028.	
17.	Resolution No. 17	Continue to approve the policy of seeking foreign investors to buy, sell/transfer SeABank's capital contribution at Post and Telecommunications Finance Company Limited ("PTF") approved by the 2022 Annual General Meeting of Shareholders.	Has deployed. SeABank has signed a contract to transfer the entire capital contribution of PTF to AEON Financial Service Co., Ltd (AEON Financial).
18.	Resolution No. 18	<p>To ensure that the management and operation of SeABank's business activities are timely, effective, and consistent with market developments, macroeconomic policies and actual operational needs of SeABank, the Congress The Shareholders' Council approved the policy on the following contents/issues under the authority of the General Meeting of Shareholders arising between the two Congresses, including:</p> <p>a) Invest, buy, sell assets, contribute capital, buy/sell shares of businesses and other credit institutions, other financial investments;</p> <p>b) Signing contracts, performing deposit transactions, granting transaction limits and other contracts/transactions between SeABank and its subsidiaries with the value of each contract/transaction up to a maximum of 35% of the total The value of the Bank's assets recorded in the most recent financial report.</p> <p>c) Amend, supplement and promulgate SeABank's Financial Regulations according to current regulations;</p> <p>d) The release of debt from the off-balance sheet for some</p>	<p>Implemented the following contents:</p> <ul style="list-style-type: none"> - The release of debt from the off-balance sheet for some loans used provisions to handle risks. The Board of Directors has approved this detailed list of loans. - Deciding, developing and promulgating the Restructuring Plan associated with handling bad debts for the period 2021-2025 of the Bank according to the regulations of the State Bank: The Board of Directors has directed the development and has been approved by the State Bank of the Restructuring Plan. period 2021-2025 according to regulations. <p>Other contents have not been implemented because they have not yet arisen in 2023.</p>

No.	Resolution/ Decision number	Content	Result
		<p>loans that used provisions to handle risks from 2012 to 2018; and the release of debts that have been dealt with risks from the off-balance sheet for debts for which provisions have been used to deal with risks for a minimum period of 05 (five) years from the date of use of provisions arising in 2023;</p> <p>e) Deciding, developing and promulgating the Restructuring Plan is associated with the Bank's handling of bad debts in the 2021-2025 period according to the regulations of the State Bank.</p>	

G. PLAN FOR 2024

- Deploying additional elections and restructuring the positions of the Board of Directors and the Supervisory Board to include people with long-term experience in the financial and banking sector to strengthen the Bank's management capacity in the context of the year's economic forecast. 2024 continues to have many difficulties and challenges; Assign work, evaluate the performance of the Board of Directors, affiliated Committees and the performance of each member of the Board of Directors according to regulations and international practices/standards.
- Continue to improve the corporate governance system, focus on directing the development of SeABank into a sustainable development, healthy, quality, efficient, open, transparent bank and meeting the standards of safety in banking operations according to provisions of law and international practices/standards as recommended by international organizations, with priority given to the implementation of standards on Environment (E) - Society (S) - Governance (G) at the administrative level; to bring long-term benefits to shareholders as well as create opportunities for investors to access and invest in the Bank in the future.
- Direct and accompany the General Director to continue improving the internal control system to successfully apply COSO international compliance control standards, ensuring openness, transparency and completeness of internal control/ risk management system set according to the provisions of law and international standards; Assign members of the Board of Directors to review the Bank's key control points (including operational, financial and compliance control points) and risk management systems.
- Direct the development and implementation of business plans and budget plans for 2024, closely following solutions to manage monetary policies, credit, and banking activities of the Government and the State Bank of Vietnam;
- Continue to drastically direct the Plan to Restructure the system of credit institutions associated with handling bad debts for the period 2021-2025; and direct the promotion of handling and recovery of bad debts and debts for which provisions have been used to handle risks, prevent and minimize newly arising bad debts to ensure the bad debt ratio on the balance sheet at less than 3%;

- Directing the control of credit growth appropriately, closely following the credit growth target in accordance with the targets assigned by the State Bank and orienting the Bank's credit capital to production and business sectors, especially Priority areas and growth drivers according to the Government's policy, supporting socio-economic recovery and development; strictly control credit for potentially risky areas,
- Continue to direct to promote digital transformation, develop modern non-cash payment services in banking activities associated with ensuring security and safety, with priority given to directing the implementation of projects digital technology 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 Management to exploit and take full advantage of SeABank's business opportunities and advantages;
- Continue to maintain and expand activities for the community - society, environmental protection and corporate culture development, promoting creativity and training to improve human resource skills, developing quality human resources consistent with new business strategies.
- Direct the consolidation of the organizational structure system and documents to (i) be submitted to the General Meeting of Shareholders for decision, approval; or (ii) to promulgate internal regulations related to the Bank's organization, governance, and operations that meet the requirements of the Law on Credit Institutions 2024 (effective July 1, 2024);
- Proceed to digitize the working/meeting processes of the Board of Directors and Committees under the Board of Directors and digitize the archives of the Board of Directors, in accordance with the Bank's Digital Convergence strategy according to a roadmap consistent with the Digital assembly strategy of the Bank.

H. OTHER CONTENT:

To ensure that the management and operation of SeABank's business activities are timely, effective, and consistent with market developments, macroeconomic policies and actual operational needs of SeABank, The Board of Directors respectfully submits to the Annual General Meeting of Shareholders to (i) ratify the continued implementation of outstanding resolutions of the 2023 Annual General Meeting of Shareholders; and (ii) ratify the policies and principles for implementing the contents/issues under the authority of the General Meeting of Shareholders that arise between the two Congresses, including but not limited to:

- a. investing, buying, selling assets, contributing capital, buying/selling shares of businesses and other credit institutions, other financial investments;
- b. amend, supplement and promulgate SeABank's Financial Regulations according to current regulations;
- c. negotiate, select and issue shares to foreign investors;

and to implement these contents and issues, the Annual General Meeting of Shareholders, ratify and assign the Board of Directors, to proactively review, decide/approve (including signing) all documents, dossiers, and carry out necessary activities, procedures, and content related to implementing the contents/issues at points a, b, c above, in accordance with the provisions of law and regulations of SeABank and the Bank's orientation and strategy in each period, the 2024 Budget & Business Plan have been approved by the Annual General Meeting of Shareholders.

On behalf of the Board of Directors, I would like to express my sincere thanks to the Customers, Shareholders and Partners who have always accompanied and supported SeABank

during the past time. I also especially thank the contributions of the Board of Directors, management staff and all SeABank employees who have contributed to the development of the Bank.

I believe that, with strong internal strength and the trust and support of our Customers, Partners, and Shareholders, SeABank will soon achieve its goal of becoming the leading and most popular retail bank.

Best regards!

**O/B/O. BOARD OF DIRECTORS
CHAIRMAN**

(signed)

LE VAN TAN

REPORT ON REMUNERATION AND OPERATING EXPENSES OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND BOARD OF MANAGEMENT IN 2023; REMUNERATION PLAN AND OPERATING EXPENSES OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD IN 2024

I. Report on remuneration and operating expenses of the Board of Directors and Supervisory Board in 2023, salaries, bonuses and other benefits of the Board of Management and other managers in 2023:

TT	Content	2023 (million dong)
A	Total remuneration and operating expenses of the Board of Directors and Supervisory Board in 2023 (*)	26,154
1.	Remuneration of the Board of Directors (“BOD”)	22,308
-	Chairman of the Board	6,000
-	Standing Vice Chairman of the Board of Directors	5,400
-	Vice Chairman of the Board of Directors, full-time	4,800
-	Vice Chairman of the Board of Directors	2,319
-	Member of the Board of Directors	2,060
-	Independent member of the Board of Directors	1,729
2.	Remuneration of the Supervisory Board (“BOS”)	3,846
2.1	Mrs. Vu Thi Ngoc Quynh – Head of BOS	1,554
2.2	Mrs. Nguyen Thi Phuong – BOS Member	180
2.3	Mr. Vu Quoc Viet – BOS Member	180
2.4	Mr. Nguyen Thanh Luan – full-time BOS Member	1,057
2.5	Mrs. Vu Thu Thuy – full-time BOS Member	875
3.	Reception, ceremony and other expenses of the Board of Directors and Supervisory Board	2,403
B	Salaries, bonuses and other benefits of the General Director and other managers (*)	31,497

(*) Remunerations and salaries are figures after personal income tax has been deducted.

The payment of remuneration to the Board of Directors and the Supervisory Board is carried out in accordance with the regulations on the remuneration framework of the Board of Directors and the Supervisory Board of SeABank and the budget scope approved by the 2023 Annual General Meeting of Shareholders, on the basis of utilize cost savings for the Bank.

II. Plan to pay remuneration and operating expenses of the Board of Directors and Supervisory Board in 2024

1. Based on the regulations on remuneration and expenses of the Board of Directors and Supervisory Board that have been issued and evaluating the business targets and human resource plans of the Board of Directors and Supervisory Board in 2024, the Board of Directors requests that the General Meeting of Shareholders approve the total remuneration, bonuses and operating expenses in 2024 of the Board of Directors and Supervisory Board are as follows:

TT	Content	Total Budget 2024
1	Remuneration and operating expenses of the Board of Directors	80 billion VND
2	Remuneration and operating expenses of the Supervisory Board	20 billion VND
	Total	100 billion VND

The General Meeting of Shareholders (i) assign the Board of Directors to decide/approve/issue (including amendments, supplements, and replacements) regulations on remuneration, expenses, bonuses and other benefits for members of the Board of Directors, members of the Supervisory Board of SeABank, and the remuneration of the members of the Board of Directors ensure compliance with the budget plan of the Board of Directors and Supervisory Board approved by the General Meeting of Shareholders and other relevant regulations of SeABank from time to time; (ii) assign the Supervisory Board to decide the remuneration of Supervisory Board members to ensure compliance with the budget plan of the Board of Directors and Supervisory Board approved by the General Meeting of Shareholders and other relevant regulations of SeABank from time to time.

Respectfully submit!

**O/B/O. BOARD OF DIRECTORS
CHAIRMAN**

(signed)

LE VAN TAN

REPORT ON PERFORMANCE RESULTS OF THE BOARD OF SUPERVISORS IN 2023 AND ITS OPERATIONS PLAN FOR 2024

Respectfully to: Shareholders,

In 2023, the Board of Supervisors (“BOS”) has fully implemented and completed the tasks as specified in SeABank's Charter, the Regulations on BOS’s organization and operations and resolutions of the General Meeting of Shareholders. The Board of Supervisors would like to summarize our key activities and performance results in 2023 and 2024 operations plan as follows:

I. Personnel of the Board of Supervisors:

In 2023, the personnel structure of SeABank's BOS for the term 2023-2028 is as follows:

STT	BOS Members	Position	Commencement/d iscontinued date of BOS member	Notes
1.	Ms. Vu Thi Ngoc Quynh	Head of BOS	11/04/2018	Ms. Quynh was elected Head of the Board of Supervisors for the term 2023 – 2028 from April 28, 2023.
2.	Mr. Nguyen Thanh Luan	BOS Member	28/04/2023	Mr. Luan was elected a member of the Board of Supervisors from April 28, 2023
3.	Ms. Vu Thu Thuy	BOS Member	28/04/2023	Ms. Thuy was elected a member of the Board of Supervisors from April 28, 2023
4.	Ms. Nguyen Thi Phuong	BOS Member	11/04/2018	Member BOS's term expires on April 28, 2023
5.	Mr. Vu Quoc Viet	BOS Member	23/04/2021	Member BOS's term expires on April 28, 2023

II. SeABank's business results, the performance results of the Board of Directors, the Board of Management in 2023

1. SeABank's business results in 2023

In 2023, the world economy continued to encounter many difficulties, challenges, strategic conflicts between major countries, the war between by Russia-Ukraine and Middle Eastern countries. Inflation has shown some decrease, but still remains high, and global trade and consumption continue to decline. Domestically, the economy continues to recover, inflation is

under control, but difficulties from the bond and real estate markets make the demand for loans of people and businesses low and pose many challenges. In that context: In 2023, despite many difficulties, SeABank's business results have shown positive signs. The 2023 results are as follows:

- Accumulated pre-tax profit until December 31, 2023 is VND 4,616 billion, fulfilling 100% of the plan. Total assets increased by 15% compared to 2022, reaching VND 266,122 billion. The NPL ratio stands at 1.94%, always remaining below 3% for the whole year 2023 and within the SBV's permissible limit. The cost-to-net income ratio (CIR) is 38.3% due to optimization and cost savings.
- The consolidated capital adequacy ratio of CAR at 31/12/2023 reached 13.61% and was always maintained higher than the minimum capital adequacy ratio required by the SBV. SeABank's charter capital was increased to VND 24,957 billion, which is an important milestone in the development strategy, helping the Bank have enough potential and capital to improve capital adequacy indicators and supplement the scale of operating capital.

2. Performance of the Board of Directors and the Board of Management in 2023

2.1 Activities of the Board of Directors

The Board of Directors ("BOD") has fully performed its functions and duties as prescribed by the Law, SeABank's Charter, Internal Regulations on Corporate Governance, Regulations on SeABank's Internal Control System & Resolution by the General Meeting of Shareholders ("GMS") in 2023.

- Successfully fulfilled the BOD's functions and tasks in accordance with the Law and SeABank's Charter: Approving the orientation, business plan, budget 2023 and deciding on major investments and procurements according to its authorization as well as adjusting guidelines, policies and organizational structure to suit the bank's business situation, risk management; direct and supervise the Board of Management to implement and complete the 2023 business plan on the basis of the provisions of law.
- The BOD, through the activities of the Advisory Committees (Risk Management Committee & Human Resources Committee), has closely directed and completed most of the resolutions of the 2023 Annual General Meeting, namely:
 - o SeABank has completed procedures to increase its charter capital from VND 20,403 billion to VND 24,957 billion through the form of issuing shares to pay dividends, issuing shares under the Employee Option Program 2024 and offering shares to existing shareholders.
 - o SeABank has successfully signed a memorandum of understanding and strategic cooperation contract of PTF ownership transfer with Financial Service Co., Ltd. (AEON Financial) - a member of AEON Group's financial segment.
 - o The operating expenses and remuneration of the BOD and BOS are included in the operating budget approved by the 2023 GMS.
 - o Completed the review, amendment and supplement and promulgation of internal regulations on corporate governance, organizational and operational regulations of the BOD, and the Bank's new Charter.
 - o Completed amendments and supplements to contents related to business activities in SeABank's operation license to comply with the provisions of law.
 - o Completed the change in the contents of charter capital and add a number of business lines on the Business Registration Certificate of Southeast Asia Commercial Joint Stock Bank.

- Approve monitoring activities, BOS has assessed that the BOD has fully performed its role, closely following the orientations and executive directions by the SBV. These resolutions, decisions, regulations and policies issued by the BOD related to the Bank's operations are in accordance with the provisions of Law and the Charter, timely meet the Bank's operational and development requirements and ensure the interests of shareholders.

2.2 Executive activities of the Board of Management

The Board of Management (“BOM”) has directed and managed the bank's operations closely in the context of the economy facing many difficulties, ensuring compliance with the provisions of the Law and the Bank's Charter. Business results in 2023 have been achieved as planned compared to the resolution set by the GMS. In parallel with business results, SeABank's capital adequacy indicators and ratios are increasingly improved and meet Basel III standards. The BOM’s activities have some notable points as follows:

- SeABank has officially appointed Acting General Director Mr. Le Quoc Long to the Bank's General Director in November 2023. Mr. Long has been the Deputy General Director of the bank for 18 years and has made many contributions to the development of the bank. The appointment of Mr. Long helps to strengthen the personnel of the BOD, stabilize the team to help the Bank towards the goals set by the BOD.
- On August 07, 2023, SeABank (SSB) shares have officially entered the VN30 and VN – Finlead baskets. Entering the VN30 basket affirms the prestige, operational efficiency as well as financial potential of SeABank in the financial-banking market.
- On November 09, 2023, SeABank and AEON Financial - a member of the financial segment of AEON Group – Japan's largest retail group signed a contract to transfer all of SeABank's contributed capital in PTF with a transfer price of VND 4,300 billion.
- In September 2023, SeABank is honored to be maintained by Moody's to maintain its stable development prospects and credit rating of Ba3 in many categories of issuers and long-term domestic and foreign currency deposits. Along with that, Moody's also maintained SeABank's base credit rating (BCA) at B1 and affirmed that SeABank's TCE (capital/assets at risk) ratio at 12.9% as of June 2023 is among the highest among banks rated by Moody's in Vietnam.
- The Bank has focused on promoting digital technology, optimizing technology to bring customers convenient products and services. In 2023, the Bank recorded more than 32.3 million transactions on digital platforms, an increase of 157% over the same period, and more than 71% of newly opened accounts registered online through eKYC.

III. Internal assessment results for activities conducted by the Board of Supervisors and BOS members.

In 2023, the BOS has assigned BOS members to perform and complete the tasks prescribed by law and resolutions of the GMS. Specifically, the main tasks are as follows:

1. Summary of 2023 meetings and conclusions and recommendations of the BOS:

No	BOS Members	Number of meetings attended	Meeting attendance	Voting percentage	Reasons for not attending meetings
1.	Ms. Vu Thi Ngoc Quynh	8	100%	100%	

No	BOS Members	Number of meetings attended	Meeting attendance	Voting percentage	Reasons for not attending meetings
2.	Ms. Nguyen Thi Phuong	1	100%	20%	Term expired on April 28, 2023
3.	Mr. Vu Quoc Viet	1	100%	20%	Term expired on April 28, 2023
4.	Mr. Nguyen Thanh Luan	7	100%	80%	Elected by 2023 GMS from April 28, 2023
5.	Ms. Vu Thu Thuy	7	100%	80%	Elected by 2023 GMS from April 28, 2023

In 2023, the BOS held 08 internal meetings to assign and implement the tasks of the BOS on the basis of promoting the capacity and qualifications of members. At the meetings, the BOS discussed the implementation of quarterly key tasks and orientation for the IA department to carry out related works. The results of the meetings were recorded in the minutes to serve as a basis for monitoring and evaluating the effectiveness of implementation.

The content of specific meetings is as follows:

- (i) Quarterly summary of operations and next quarterly operation plan
- (ii) Assignment of duties to BOS members
- (iii) Approving annual audit plans & ad-hoc plans;
- (iv) Approving the results of appraisal of financial statements

At the meeting, BOS members reported to the Head of BOS the inspection results and assessed the supervision situation and operation status of the whole bank. In addition, BOS also chaired meetings with the Head of Internal Audit ("HOIA") on improving internal audit quality, improving audit scope, strengthening the training of human resources for audit activities.

All BOS members have organized and performed well the monitoring task as well as fully implemented the specific requirements agreed in each meeting of the BOS. The monitoring results of the BOS members have been fully reported to the Head of the BOS. On that basis, the Head of BOS agreed to give advice to the BOD and the BOM in the process of orienting, operating and improving the effectiveness of the internal control system.

Through the monitoring work, the BOS Members have noted some matters in operations as follows:

- Regarding policy mechanisms: The State Bank of Vietnam has recently issued a series of new policies and regulations (Law on Credit Institutions, Law on Anti-Money Laundering and decrees and guidance on the implementation of the Law) and made many important regulatory changes affecting SeABank's operations. The Bank should pay attention to regularly review and evaluate the internal regulations system to ensure compliance with the new provisions of the Law, in line with the objectives and governance requirements of SeABank.
- Risk management: Banks need to focus and promote bad debt collection, strengthen the socio-environmental risk management system in credit activities, prioritize the development of green credit projects.

- Regarding internal control activities and testing: It is necessary to strengthen the staff training, improve the quality of internal controls testing and internal audit activities. Apply technology effectively to internal audit and testing activities.

BOS has promptly made recommendations to the BOD and the BOM on measures to strengthen controls, amend / improve internal regulations, improve the organizational structure of management, supervision and administration of business activities in order to limit and minimize risks, ensure compliance with the provisions of law, improve quality and operational efficiency.

Details of the petition are in Part VI.

2. Remuneration, operating expenses and other benefits of the BOS:

Remuneration, operating expenses and other benefits of BOS and each member have complied with the provisions of Article 172 of the Law on Enterprises, SeABank's Charter and the Resolution of the 2023 GMS. BOS members are entitled to remuneration associated with their job position and level of task completion, the total remuneration is within the approved limit. BOS's operating budget belongs to SeABank's general operating budget and is implemented according to SeABank's financial revenue and expenditure regime.

3. Monitoring the operational and financial situation.

- Approve the internal management information system, BOS regularly supervises business, functional units and subsidiaries on management and administration, supervising major business activities such as capital mobilization, capital use, foreign exchange status, credit quality, etc. operating costs, decentralization of authority... through operating reports, remote monitoring reports from Head Office Divisions/Departments (Risk Management, Legal & Compliance, Operations...).

In addition, BOS put their focus on supervising the implementation of regulations of the SBV related to capital adequacy limits and ratios, bad debt settlement, restructuring plan, foreign exchange activities, anti-money laundering, implementation of recommendations by Bank Supervision agencies; evaluate the compliance with the provisions of Law and the Charter of SeABank, closely follow the policy of the SBV and SeABank's operation orientation.

- Delegated representatives to attend the BOM meetings. On that basis, BOS gave advice and recommendations to the BOD and BOM to improve and adjust internal regulations in accordance with the actual operation situation in order to strengthen the management of the Head Office for Business Units (BU), and also request the BUs for remediation and resolution as recommended.
- BOS supervised financial activities, including capital mobilization, credit, internal expenditure, financial indicators, ... through the software system, periodic reports of the Finance & Planning Division, the Budget Committee and related Divisions. At the same time, BOS directed the IA Department to validate and evaluate the data of the submitted reports. The monitoring results showed that the Bank's financial targets are within the limits of safety and efficiency.
- Evaluated and selected KPMG Co., Ltd. (on the list of auditing firms approved by the 2023 GMS) to audit financial statements in 2023 according to the contents assigned and authorized by the 2023 GMS.
- BOS assigned members in charge of checking accounting data to review and check the Bank's Financial Statements for the first 6 months of 2023, the Bank's full-year 2023 financial statements and consolidation with subsidiaries.

- BOS has conducted an appraisal of the 2023 financial statements and agreed with the report of the BOM and the audit report of KPMG Co., Ltd. on the results of the financial statements for 2023, submitted to the 2023 GMS. Details of financial statement appraisal data are set out in Section IV – Results of appraisal of financial statements in 2023.

4. Evaluation of transactions with related people

The BOS assessed that transactions between SeABank and related persons comply with the provisions of the Law on Credit Institutions and are approved by the GMS and the BOM in accordance with their authorizations. The range includes transactions:

- Transactions between companies, subsidiaries, companies controlled by a public company with more than 50% or more of charter capital and members of the Board of Directors, General Director (Director), other executives of the enterprise and related persons of that entity;
- Transactions between the company and the company in which the member of the BOD, General Director (Director), other executives of the enterprise is the founding member or manager of the enterprise during the last 03 years before the time of transaction.
- Details of transactions according to the contents of the 2023 Corporate Governance Report have been published by SeABank.
- The list of SeABank's internal staff and stakeholders was prepared by BOS and published by the Bank in its 2023 Corporate Governance Report.

5. Supervision of IA senior management as required in Circular 13/2018/TT NHNN

The BOS supervised senior management function performed by IA on the basis of the IA Regulations, Procedures and the Code of Professional Ethics of the IRA, the Ethical Standards of SeABank employees and the detailed professional guidelines for internal audit process.

5.1. Supervise and evaluate the implementation of professional ethical standards of BOS members and internal auditors.

- BOS has issued a Code of Professional Ethics, stipulating the principles, standards and professional ethical standards of BOS members and internal auditors. SeABank also has general regulations on ethical standards for all bank employees such as Labor Regulations, Code of Conduct and professional ethics of SeABank.
- BOS has conducted appropriate monitoring and reporting to ensure standards and norms are followed in the process of recruitment, work arrangement and working internally as well as externally.
- At SeABank, there is no case of BOS members and internal auditors being in violation/non-compliance with professional ethical standards.

5.2. Oversee the implementation of internal audits:

- BOS has directed the IA Head to evaluate the internal audit plan annually and regularly remind and supervise the IA to carry out the planned audit in an effective and quality manner, supervise the quality of internal audit work.
- 2023 audit plan has been formulated based on the principle of a multi risk perspectives assessment to ensure that key risks are covered across key operations, departments and processes and align with the bank's strategic directions. The annual audit plan has included material risk areas that must be carried out annually in accordance with the Law (such anti-money laundering audit, Audit of Senior Management Supervision, Information System

Security Operations, Audit of Minimum Capital Adequacy Ratio (CAR) and Internal Capital adequacy assessment Process (ICAAP) as prescribed in Basel II).

- In 2023, there are a total of 22 internal audits, which is calculated on the basis of Head Office units, Activities/Products/Process topics, and Business Unit Clusters. The audit plan has ensured the audit focus on adequacy assessment of both internal process, internal control system and also conformity, compliance with regulations of SBV and SeABank. As the audit results, IA recommendations have been made to both the first line units further strengthen compliance with internal regulations, revised product process, requirements, risk management procedures and also to the second line units to improve their function's effectiveness, thereby contributing to the further enhanced efficiency of the bank's internal control system.
- On the basis of inspection, audit and supervision activities, BOS has promptly notified and worked with the BOM to make drastic decisions and directions to prevent, promptly detect and definitively handle shortcomings, gaps in operations. At the same time, the BOS has also given advice, recommendations to the BOD and the BOM to improve and adjust internal regulations in accordance with the actual operation situations. This aims to further strengthen the BOM's role in managing business units, divisions, departments, functional units at the Head Office and also instruct them to implement the correction, remediation process per recommendations or to update current regulations & processes to be aligned with the actual operations.
- BOS has always paid a serious attention to the monitoring and implementation of IA recommendations, asking for required coordination from the BOM to heighten the efficiency and quality of this process to achieve the goal of constantly improving and strengthening the Internal Control System to minimize risk exposures for the Bank.
- In addition to periodic work, BOS has also supervised the IA to conduct an unscheduled audit at the request of the SBV, review internal policies, regulations, including amendments related to the internal audit activities as follows:
 - Updated and adjusted the IA Process to ensure consistency in audit methodologies and procedures;
 - Developed detailed IA guidelines to establish and implement management tools to support audit activities (such as "Audit Universe", "Risk Control Matrix - RCM", "Central Audit Issue Tracker for monitoring post-audit corrective action plans - IA iCAPS").
 - ✓ Established a coordination mechanism between 3 Lines of Defense units to enhance multi-dimensional interaction, regular and consistent coordination of information and actions.
 - ✓ Enriched the Quality Assurance & Improvement Program (QAIP).

5.3. Reviewing and evaluating Internal Audit's effectiveness and the tasks performance by Head of Internal Audit.

BOS has issued regulations on IA quality assurance and improvement in order to evaluate, improve and enhance the quality of internal audit on an ongoing basis. The IA recommendations clearly indicate the causes, effects and remedies to thoroughly resolve the identified risk issues.

BOS regularly meets to discuss and direct the work with the Head of IA. BOS discussed the IA recommendations with the BOM and BOD to implement corrective action plans and resolve issues in order to improve the effectiveness of the internal control system;

BOS has directed to strengthen the coordination mechanism, exchange information with the relevant business divisions, departments at Head Office, send representatives as guest membership to attend regular meetings at Sub-Committees for Operational Risk Management & Compliance, Sub-Committees for Credit Risk Management.

BOS has directed IA to continue coordinating with Risk Management Division, Legal & Compliance Division to develop the Risk Management and Compliance Software project. This is a software that integrates process and data flows of Operational Risk Management, Compliance Control and Internal Audit (GRC) to apply IT/automation in operations, forecast risk trends and create professionalism when working with partners.

5.4. Handle and resolve shortcomings and limitations of internal audit at the request and recommendations of the State Bank, independent auditing organizations and other authorities:

BOS has promulgated the Regulations on handling Supervisory Inspection recommendations for IA by SBV, Independent Audit and other authorities and overseeing the IA to fully address such recommendations.

6. Evaluating the coordination between the Board of Directors and the Board of Management

- BOS has supervised the performance of the BOD, BOM in accordance with the Charter, Organizational and Operational Regulations of the Board of Directors, the Board of Management and the regulations on decentralization of authority and authorization of the BOD. SeABank's BOD consists of 07 members (including 01 Chairman, 03 vice chairmen, 02 members and 01 independent member) to ensure the structure in accordance with the law and the bank's charter. The Chairman, Standing Vice Chairman of the BOD and members have actively implemented, performed assigned tasks and closely directed the BOM to implement business activities and handle any related obstacles.
- BOS's supervision activities focus mainly on (i) SeABank's governance and administration, risk management for material risks and activities, monitoring and evaluating compliance with banking safety regulations under the Law on Credit Institutions 2010 and the Law amending and supplementing No. 17/2017/QH14 dated 20/11/2017. (ii) implementation of the BOD and BOM for SeABank's business orientations, objectives and targets in 2023 as approved by the GMS. (iii) Supervise financial performance, ensure transparency and compliance with Vietnamese financial and accounting standards.
- The coordination between BOS and the BOD, BOM and other Management Team of SeABank always ensures the principle of compliance with the provisions of law, of SeABank and for the common benefit of the Bank. the BOD, BOM have supported and created favorable conditions for BOS to fully perform its functions and tasks.
- BOS receives all documents and invitations to attend BOD meetings. Regular meetings of BOD, Risk Management Committee and some other important meetings are attended by BOS representatives. BOS's recommendations and proposals are well considered by the BOD, BOM direct relevant units to ensure serious implementation.
- BOS is provided with all required information, reports and data by the General Director and BOM members on a timely manner to carry out the BOS's supervision role.

- The BOS performance in 2023 is assessed as having fully implemented the responsibilities and powers of BOS, contributing to the implementation of the main objectives of the GMS, safe banking activities under control and efficiency.

7. Other activities

- Promulgated the Regulations on organization and operation of the Board of Supervisors according to the contents assigned and authorized by the 2023 GMS.
- Reported to shareholders on the supervision activities over the BOD, BOM in 2023 and the BOS's operation plan for 2024.
- The BOS directed the IA to regularly monitor, supervise and update the list of major shareholders and related persons of BOD, BOS, BOM members at SeABank, supervise transactions with related persons as prescribed.
- BOS also performed many other regular and irregular activities such as: Sending representatives to attend BOD meetings, supervising the request for written opinions of BOD members.
- Reviewed to improve the operation of the BOS and IA Department according to the conclusion of the SBV Governor in PL 273/TB-NHNN and Directive No. 621/2023/CT-BOD of the Board of Directors.
- Supervised the implementation of SeABank's restructuring plan associated with bad debt settlement in the period of 2021 – 2025.
- Review regulations promulgated by the BOD based on the SBV's laws and regulations related to governance and administration activities.
- Provided report related to anti-money laundering activities at the request of the SBV.
- Provided periodic and irregular reports at the request of the SBV and the Banking Supervision & Inspection Agency.
- Proposed amendments, supplements, comments, in amending regulations in accordance with operational practices.
- Promoted training, recruitment and human resource management activities to improve the quality of the internal audit team.

IV. Appraisal results of financial statements in 2023

BOS submit reports to the GMS on the results of the appraisal of the individual financial statements, the consolidated financial statements as of December 31, 2023 and recommendations (if any):

1. Comments on Financial Statements

- The recording, archiving of documents and bookkeeping have complied with Decision 1913/2005/QD-NHNN and current regulations of the State Bank.
- SeABank's 2023 financial statements ("financial statements") are prepared in accordance with the form issued together with Circular No. 49/2014/TT-NHNN issued on December 31, 2014 of the State Bank.
- SeABank's individual and consolidated financial statements have honestly and reasonably reflected in material aspects the bank's financial position as at December 31, 2023 as well

as SeABank's business results in 2023 and are presented according to the State Bank's regulatory reporting forms on the financial reporting regime for credit institutions.

- The preparation of financial statements has complied with Vietnamese Accounting Standards, Vietnamese accounting regime, accounting and financial principles stipulated by the Ministry of Finance and SBV.

2. Consolidated financial data

- On the basis of the appraisal of financial statements, considering the materiality, the data on the consolidated financial statements in 2023 are consistent with SeABank's business results as at December 31, 2023 as well as in compliance with current regulations on preparing consolidated financial statements.
- The figures on capital and assets as at December 31, 2023 and SeABank's consolidated 2023 operating results are basically completed, specifically as follows:

Performance indicators	Implemented 12/31/2023	Implemented 12/31/2022	(%) Compared to 2022	(%) compared to the Plan
Total assets (billion dong)	266.122	231.423	14,99%	104%
Charter capital (billion VND)	24.957	20.403	22,32%	100%
Mobilizing from customer deposits and issuing Valuable Papers (billion VND)	161.686	137.052	17,97%	111%
Total outstanding loans to customers (billion VND)	179.752	153.956	16,76%	106%
Profit before tax (billion VND)	4.616	5.069		100%
Number of branches/branches	181	181	0%	100%
NPL ratio	1,94%	1,60%		Completed
Consolidated Capital Adequacy Ratio (*)	13,61%	14,66%		Completed

- Asset structure – Capital source:
 - o **Total** consolidated assets of the Bank as at December 31, 2023 reached VND 266,122 billion, up 14.99% compared to the end of 2022. The increased items mainly from profitable assets such as Market Loans 1 (MKT1) increased sharply by VND 25,796 billion (from VND 153,956 billion to VND 179,752 billion); Besides, business securities increased by VND 4,366 billion (from VND 3,987 billion to VND 8,353 billion); Investment securities also increased by VND 5,719 billion (from VND 8,667

billion to VND 14,386 billion); Deposits and loans to credit institutions and deposits at the SBV increased slightly.

- SeABank's capital comes mainly from market 1 mobilization (accounting for 60.7% of total capital), of which, the largest proportion is mobilized from science and technology and business households (accounting for about 55.1% of total mobilization in TT1 area). Mobilizing capital from the residential sector helps the bank approach its sustainable development goals and maintain liquidity and capital adequacy indicators at a good level.
- **Charter capital:** As at December 31, 2023, SeABank's charter capital reached VND 24,957 billion, an increase of VND 4,554 billion compared to 2022, equivalent to an increase of 22.32%. The capital increase aims to ensure the capital adequacy ratio according to Circular 41, Basel II standards and the bank's business growth needs.
- **Mobilization from deposits, valuable papers:** As at December 31, 2023, VND 161,686 billion, an increase of VND 24,634 billion, equivalent to an increase of 17.99% compared to December 31, 2022, equivalent to 111% compared to the plan of the 2023 GMS.
- **Market 1 Lending:** SeABank's market 1 loans reached VND 179,752 billion, an increase of VND 25,976 billion (from VND 153,956 billion to VND 179,752 billion) credit growth in accordance with the assigned ratio of the SBV. The ratio of bad debts to total outstanding loans is 1.94%, still ensuring the target of less than 3% according to the SBV's regulations. The loan structure has changed as follows: in 2023, medium-long-term debt balance will increase slightly from 50.76% to 64.78%, short-term debt will decrease from 49.24% to 35.22%. The slight change in the structure of medium-long-term and short-term outstanding loans has a negligible impact on the balance of sources.
- **Profit before tax:** Profit before tax reached VND 4,616 billion, reaching 100% of the plan assigned by the GMS.
- **Network and activity:** In 2023, SeABank's total transaction points are 181 transaction offices, the same as the number of transaction points at the end of December 31, 2023.
- **Capital adequacy ratio:** The consolidated capital adequacy ratio is 13.61%, meeting a high level compared to the SBV's capital adequacy ratio regulations.

V. 2024 operational orientation of the Board of Supervisors

On the basis of functions and tasks specified in the Charter and Regulations on organization and operation of BOS, the personnel situation and SeABank's 2023 business plan, BOS expects the focus of work in 2024 as follows:

- Continue to closely coordinate with the BOD and the BOM in supervising the effective implementation of the Resolution of the GMS, supervising the results of financial activities in accordance with the Law on Credit Institutions 2024.
- Strengthen the supervision of the Board of Directors to implement the restructuring plan associated with bad debt settlement in the period of 2021 – 2025 and supervise the results of financial activities, governance and administration activities.
- Continue to supervise senior management of internal audit activities, promote the quality and efficiency of internal audit activities in accordance with SBV's orientation on Strengthening self-detection activities, warning potential risks, focusing on (i) liquidity risks, (ii) credit risk, (iii) market risk, (iv) operational risk...
- Promote training, improve the capacity and operational efficiency of internal audit, promote information technology audit, audit processes effectively

- The Board of Supervisors proposes to send a number of officers to participate in advanced training courses on internal audit at external training organizations in order to improve the capacity and professionalization of internal audit personnel
- Established a support team including one additional headcount as secretary to assist the BOS.
- Reviewed and amended the regulations on organization and operation of BOS, regulations on internal control system, internal audit in accordance with the 2024 Law on Credit Institutions.
- Implementing the key project "Governance, Risk & Compliance" Solution (GRC)" to apply IT, automation in operation, optimize capacity of SeABank Internal control system
- Complete and exploit management / support tools for audit activities to optimize functions, uses and efficiency applied in IA activities: Audit Universe, Risk Control Matrix, Risk Profile.
- Performed other duties as prescribed by law, SeABank Charter.

VI. Recommendations of the Board of Supervisors

On the basis of monitoring activities and in order for SeABank to meet its growth goals, the Board of Supervisors recommends to the Board of Directors and the Board of Management a number of key contents, including:

1. The Bank shall continue to strictly comply with the provisions of law, develop business activities in accordance with the directions of the Government and the SBV. Drastic implementation of the restructuring plan associated with bad debt settlement in the period of 2021 – 2025; Consolidate the organizational structure and internal control system of the Bank to ensure compliance with the 2024 Law on Credit Institutions effective from July 1, 2024.
2. Strengthen information security, promote digital transformation and apply technology to management, improve efficiency and ensure customer information safety and security;
3. Promote the collection of bad debts, improve the capacity of credit appraisal & effective risk management, and select customers. Focus on developing safe and effective credit products, improving service quality and customer experience.
4. Improve the quality of human resources, aiming to build quality, professional, dynamic human resources capable of implementing SeABank's target strategies
5. Continue to improve the efficiency of business management and administration in line with the development strategy of SeABank to become a typical retail bank in Vietnam, developing comprehensively and sustainably based on advanced technology and security; cost savings.
6. Promote the training and development of human resources for banks, especially key positions.

Above is the Board of Supervisors' Performance Report for 2023 and the action plan for 2024.

Respectfully submit to the GMS for approval.

FOR/OB OF BOARD OF SUPERVISORS

HEAD OF BOS

(signed)

VU THI NGOC QUYNH



2023 PERFORMANCE REPORT AND 2024 BUSINESS PLAN

Attn.: SHAREHOLDERS

The Board of Management (“BOM”) of SeABank respectfully reports to the Annual General Meeting of Shareholders (“AGMS”) the 2023 performance results and 2024 business plan as follows:

PART I: 2023 PERFORMANCE

In 2023, Vietnam's economy was affected by the global economic situation. The driving forces of the economy were not as effective as in previous years, especially in the first half of the year. However, in the last months of the year, some more positive signs stimulated Vietnam's economic growth in 2023 to reach 5.05% and become one of the high-growing economies in the region and the world.

2023's GDP was estimated to reach VND10,221.8 trillion (equivalent to USD430 billion). GDP per capita in 2023 was estimated to reach VND101.9 million, equivalent to USD4,284, up 160 USD vs. 2022. The 2023 labor productivity of the entire economy was estimated to reach VND199.3 million/worker (equivalent to 8,380 USD/worker, increasing by 274 USD versus 2022). Following the economic movements, Vietnam's banking industry in 2023 managed the domestic inflation, increasing reserves of foreign currencies, stabilizing Vietnam Dong, and improved liquidity position. In 2023, 4 consecutive policy interest rate adjustment with a decrease of 0.5-2.0%/year each time, in the midst of the uplifting global rates, enabled the market's average interest rate to reduce and all of the resources were centralized to support the economy to grow at 5% (despite trailing the expectation, this growth rate was still higher than the global one), facilitated enterprises and residents to overcome difficulties and recovery the manufacturing and businesses. Additionally, in 2023, the cashless payment volume increased by 50.3-99.1% and the value up by 5.4-10.8%, depending on payment method; payment systems operated stably, smoothly and safely. The banking industry also led the digitalization progress; numerous banking products and services were digitalized; notably, some operations were wholly digitalized, improving the penetration, reducing economic costs and upgrade the national competitiveness.

In that context, SeABank continued to witness the stable and effective growth with the profit before tax of over **VND4,616 billion** and hit the 2023 plan; total assets reached over **VND266,122 billion** and increased by 15% versus 2022. Return on Assets (ROA) and Return on Equity (ROE) were 1.48% and 13.01%., respectively; NPL ratio was only 1.94%. In addition, SeABank succeeded in increasing the charter capital from VND20,403 billion to VND24,957 billion and became the top 12 commercial bank with the largest charter capital in Vietnam.

In 2023, SeABank continued to get the credit rating Ba3 from Moody's with the high appreciation of asset quality, profitability and reasonable funding for sustainable development. SeABank was also ranked the 771th among the "Top 1000 World Bank 2023" by The Banker Magazine, uplifting 150 levels versus 2022. This basis is critical for the Bank to affirm its position, potential, and creditability to customers and partners, especially the foreign investment community as well as credit rating agencies. Meanwhile, SeABank always pioneered to apply the best international practices, governed and managed its businesses on a proactive, transparent, and sustainable manner.

I. 2023 BUSINESS RESULTS

1. Total assets:

Total assets increased by 15% versus 2022 to VND266,122 billion and completed 104% of the 2023 budget. SeABank's assets were well structured in alignment with its management ability and profitability.

The Bank's assets witnessed the good growth, profited to the Bank and were properly allocated for safe operations.

2. Owner's Equity and Charter Capital

Owner's Equity as at December 31, 2023 reached VND 30,297 billion, increasing over VND 4,064 billion YoY. In 2023, SeABank set aside reserves and funds in line with the 2022 AGMS Resolution and increased the charter capital from 20,403 billion VND to VND24,957 billion (up VND4,554 billion). The additional equity helped the Bank to improve its capital adequacy ratio (CAR) in accordance with Basel II standards, become more resilient against the unfavorable market volatilities, thereby creating a premise for SeABank to invest facilities, modern information technology system, diversify products and services to meet customer needs the best.

3. Customer deposits and valuable paper issuance:

Customer deposits and valuable papers were VND144,840 billion and VND16,846 billion, respectively, and totaled approx. VND 161,686 billion, increasing by 18% versus 2022 and, completing 111% of the 2023 budget.

Funding were well managed to serve the lending activities and keep the Bank's liquidity position strong. Funding structure was improved to ensure sustainability and funding cost reduction for the Bank.

4. Loans to customers:

2023 credit growth rate reached 18.25% in accordance with guidance from SBV; accordingly, loan balance reached VND179,752 billion, completing 106% of the 2023 plan.

SeABank focused on developing key products and gradually diversifying lending by sectors and industries. The Bank focused more on agriculture and forestry, loans for craft village development,

high-tech enterprises, import-export enterprises and small and medium enterprises rather than high-risk industries and sectors.

Credit quality was improved thanks to standardization of the internal control system, enhancement of controls, centralization of many operations from customer appraisal, approval, disbursement to loan repayment.

5. Operation income:

2023 Net Interest Income (NII) increased to VND7,071 billion and mainly resulted from the Bank's credit growth and funding optimization.

Income mix in recent years has witnessed positive transitions by reducing the weight of traditional interest income and increasing the weight of modern service fee income. This transition improved the Bank's business efficiency, reduced high-risk business lines, and increased non-credit income, which are sustainable and less risky.

Non-Interest Income (NoII) reached VND2,353 billion, accounted for 24.97% of the total operating income. This achievement came from bancassurance commission, service fee, foreign exchange trading and especially financial products and services on the modern technological platform such as SeAMobile app, and SeAConnect project.

6. Profit before tax:

Profit before Tax (PBT) reached VND 4,616 billion and hit the 2023 plan. ROE and ROA in 2023 reached 13.01% and 1.48%, respectively.

SeABank's profit came from the focuses on (i) high-margin lending products, (ii) non-credit products, especially diverse banking and financial services offered to strategic partners; and (iii) higher productivity and management cost reduction.

7. Non-performing loan and Capital Adequacy ratios (NPL and CAR):

NPL ratio as at December 31, 2023 was 1.94% and always kept below 3% throughout the year.

Consolidated CAR as at December 31, 2023 was 13.61%. SeABank was one of the pioneers to satisfy the minimum CAR requirement of Basel II standards, ensuring safe and sustainable business development.

8. Notable awards and honors

In 2023, thanks to its good performance, stable growth, brand reputation, strong investments in products and services, SeABank received 20 domestic awards and 4 prestigious international awards.

At the 2023 sustainable businesses honoring event (CSI 100) organized by the Vietnam Chamber of Commerce and Industry (VCCI), the Central Economic Committee, the Ministry of Labor, Invalids and Social Affairs (MOLISA), the Ministry of Natural Resources and Environment (MONRE), and the Vietnam General Confederation of Labor (VGCL), with over 500 registered

business profiles, SeABank surpassed strict evaluation criteria for the program's indices and was being highly appreciated for its sustainable development efforts over the period of 2020-2022 in terms of Economic, Social, and Environmental aspects. The bank was listed among the Top 100 Sustainable Enterprises in Vietnam, marking its 6th time of getting this award.

As a listed company on HOSE, SeABank strived for shareholder interests and transparency in information disclosure. This statement was proven by the awards of “Top 50 prestigious and effective public companies in 2023 (VIX50)”, “IR Awards Program 2023”, and “Top 100 most valuable brands in Vietnam 2023” (Brand Finance & MiBrand).

These outstanding results helped SeABank affirm and improve its ranking in the charts of domestic and international agencies over the years. In 2023, SeABank continued to maintain its high positions in the Top 500 largest enterprises in Vietnam 2022 (VNR500), Top 500 fastest-growing enterprises in Vietnam (Fast500), and Top 500 most profitable enterprises in Vietnam (Profit500). Additionally, SeABank was also honored with many other prestigious awards: Top 50 outstanding growth enterprises in Vietnam, Top 10 innovative and efficient banks, Top 50 reputable and effective public companies in 2023.

SeABank was ranked the 771th in the "Top 1000 World Banks" by the Banker in the second year uplifting 150 places versus 2022 based on the three criteria of total assets, profit before tax, and Tier 1 capital. SeABank was one of the few local bank names featured in this chart. Receiving these awards for the two consecutive years affirmed the Bank's brand reputation in the international financial community and its position in the regional and international markets.

In the "Bank of the Year 2022" event organized by The Banker Magazine, SeABank was the only one out of 22 typical banks of the Asia-Pacific to get the award for the third time thanks to its international integration and comprehensive digitalization efforts. Its internationalization efforts helped the Bank to maintain its position in the Top 500 Strongest Banks in the Asia-Pacific region in 2022 as awarded by The Asian Banker.

In parallel with its business focus, SeABank was recognized as the “Best Place to Work for in Asia 2023” by HR Asia, one of the Top 10 Outstanding Enterprises of 2022 for the cause of protecting the Fatherland by the Vietnam Private Business Association (VPBA), and the Bank “For the Community” by the Banking Association and IDG Vietnam, reflecting SeABank's core values of serving the community, environmental protection, sustainable development, and corporate culture. These awards stimulated SeABank to maintain and leverage its strengths, enhance business efficiency, promote its brand position and sustainable development.

II. OTHER FUNDAMENTAL ACTIVITIES 2023

1. Partnership ecosystem development and diverse customer network

Retail Banking:

With a strategy of focusing on developing and expanding sales channels through strategic partners and ecosystems, SeABank continued to promote cooperation through the account opening campaign for customers of supermarket chains; Approx. 11,000 accounts were opened through SeABank in 2023.

Additionally, SeABank continued to promote partnership with Vietnam Post in 2023 with the unsecured disbursement of VND593 billion in the midst of tough competition with other banks. However, SeABank quickly responded by developing policies and programs for business units to engage directly with Provincial/City Post Offices of Vietnam Post. SeABank cooperated with Vietnam Post to open 15,000 new current accounts for existing customers. In addition, SeABank upgraded COD services to meet the increase in transaction needs and fee income through Vietnam Post. Furthermore, SeABank completed the cash deposit process at Vietnam Post counters for overdraft services for postmen at locations where SeABank's network is unavailable.

In 2023, the SeATravel co-branded card continued to contribute the most to SeABank's TOI and attract high-class customers. SeABank and Vietnam Airlines accelerated communication to their employees and customers by providing more incentives, discount vouchers, creating marketing clips and ads to attract subscribers, and joining events of each other. For example, VNA accompanied with SeABank at the SeAPremium Master Golf Tournament 2023, SeABank joined VNA's 2H23 kickoff event. In 2024, SeABank has planned to launch the SeATravel card opening campaign for VNA's entire cabin crew, pilots, and customers through air ticket agents (Vietnamese subsidiaries of VNA Corporation).

In 2023, SeABank expanded and developed new strategic partners' channels, namely successful partnership with Viettel Store. This is one of the retail systems of Viettel Import-Export Limited Company, operated in distributing phones, computers, accessories, smart devices, and telecommunication services with the nationwide network covering 63 provinces and cities of Vietnam and 3,000 direct salespeople and over 400 stores. This cooperation in 2023 earned for SeABank 37,000 new accounts opened, which seems potential for cross-selling in the following year. The two parties are expected to negotiate and partner to cross-sell credit cards and QR merchant with attractive policies and optimize short mutual partnership process.

Small-and-Medium-Enterprise Banking:

SeABank maintained and extended cooperation with corporations on the basis of diversifying solutions, product policies and services to maximally meet the needs of the ecosystem such as Honda Vietnam, Thaco Auto, Vietnam Airlines.

At the same time, SeABank continued to offer policies and products for SME customer chain:

- ✓ Extensive development of SeAMileage credit card (The first co-branded card for corporates on the market): Based on cooperation with partners, SeABank carried out many introductory

programs to promote sales from existing enterprises of partners as well as other enterprises nationwide.

- ✓ Active cooperation with the Management Board of Industrial and Export-Processing Zones to synchronously deploy programs and policies specifically for FDI enterprises and import-export customers in industrial and export-processing zones, contributing to providing optimal financial solution for supply chains and global value chains.
- ✓ Customer development in key industries through developing Big Data from cooperation with Industry and Business Associations nationwide combined with technological infrastructure preparation for customer development and cooperation through Fintech organizations and e-commerce partners.

Corporate Banking:

On proactively evaluating and identifying market trends, SeABank focused on developing customers within specific corporate banking segments and prioritizing industries/fields such as green credit, import-export, construction, energy, aviation, and telecommunications.

Furthermore, CBD continued to prioritize customer ecosystem development, expanding its network and strategic partnerships with major corporations, conglomerates, and financial institutions. In 2023, CBD achieved the following results:

- ✓ 94% growth in the number of active large enterprise customers compared to 2020.
- ✓ Collaborations with strategic partners such as Vietnam Airlines, VNPT, Honda, and THACO to expand the potential customer ecosystem.
- ✓ Successful connection with numerous large customers with hundreds of employees, contributing to supporting other business divisions in developing sustainable new customer bases.
- ✓ SeABank and IFC's signing the agreement for Supply Chain Finance (SCF) advisory services, aiding SeABank in establishing a professional approach to supply chain financing processes.

2. Improved service quality and customer experience

Retail Banking:

a. “Dynamic Customer Voice” program:

In 2023, in addition to the development of customer journeys and customer surveys before the drafting of programs/ product policies, SeABank launched “Dynamic Customer Voice” program through IA-based callbot technology. The callbot proactively calls customers having transactions made in the previous day to listen to customer opinions, detect dissatisfied cases early and promptly improve customer experience.

Accordingly, 20,000 customer feedback were noted in 2023, and 970 cases were resolved.

On the other hand, customer feedback and comments were synthesized and identified root causes to come up with customer experience initiatives.

b. Research and Qualtrics application in the customer experience management:

After researching and evaluating the customer experience management solutions, SeABank decided to choose Qualtrics - the world's best customer experience management solution as recommended Gartner. After signing the contract in November 2023, SeABank started to define the scope of application in 2024. This solution is expected to reduce processing time and intelligently analyze customer comments, thereby improving customer experience.

c. Customer-centric culture development:

- ✓ Honoring employees of outstanding customer experience contributions;
- ✓ Organizing Tiktok video contest to encourage employees to create customer experience contents. Thus, convey the principles and vision of customer experience to all SeABankers with 10 winning units and individuals;
- ✓ Organizing 72 training classes with 215 participants;
- ✓ Ranking BUs according to Customer experience standards: Honoring 20 groups and individuals of outstanding customer experience contributions.

d. Strategy execution combined with customer-centric culture:

- ✓ Key Behavior Program 2023: Enhancing customer experience through creating habits (actives from September 2023) with 32 role-modelling business units and individuals every month.
- ✓ Developing a set of Customer Experience Standards based on the Principles of Customer Experience.
- ✓ Technology application along with training and communication to take a leap in 2024

SME segment:

SeABank constantly digitized both simple and complex products and services to enhance customer experience in the digital technology era. Notably, Online Disbursement and Online Oversea Remittance are highly appreciated by customers:

- ✓ Online Disbursement Service: Corporate customers receive drawdowns in some hours without visiting branches and processing paperwork. SeANet application can be used by simple clicks, procedures and turn-around time of 1-2 working hours rather than some days.
- ✓ Online overseas remittance: Similarly to the online disbursement, requesting customers only need to prepare some relevant transaction information and documents and access SeANet to make transaction and track progress.

The BANKING ON WOMEN project with IFC's advices affirmed and positioned SeABank as the choice of female customers by promoting SeAWomen brand to all classes of Vietnamese women. The project went through 3 phases; in particular, based on the gender data analytics of SeABank, potential segment research by different criteria of sector, business, geographic location, and number of employees etc. to define customer value proposition (CVP) of women-led SMEs (WSME).

Based on CVP, IFC advised some lending product guidelines, one deposit product and one non-financial services for WSME.

3. IT investment and enhancement of digital convergence

To contribute to the overall development of the Bank and meet business requirements the best, SeABank continuously promoted the digital transformation to improve quality, improve existing products and services, and provide new products in addition to the Bank's core one.

Striving to become a favorite retail bank, SeABank developed and improved the e-Banking application on the mobile platform for individual and corporate customers, partners and SeABankers, and BRG Group to expand the scope of access anytime, anywhere. The outstanding functions and advanced technology application made SeABank's banking apps become a "financial assistant" of optimal, convenient and quick services. The app users are protected thanks to the application and upgrading of e-KYC technology, ensuring the compatibility of national population data: chip-embedded citizen ID authentication prevents fraudulent online account opening while transaction security is enhanced. SeABank also continuously upgrades and increases the performance of the core functions of the e-Banking application and adds many completely new features for customers such as loan products, savings, cards, and other partner connection services. In addition, for corporate customers, the e-banking products was applied e-KYC technology: deploying digital signatures to enhance security for international money transfer operations. At the same time, SeABank also applied new technologies to tailor and personalize applications for each customer on the common ebank system for customers such as PVN, BigC, and VNA. To increase experience and satisfaction with SeABank's quality and services, the Bank also focused on improving the processing speed of large transactions, shortening the processing time. One batch of payroll order for 5000 transaction can be processed in 3 minutes rather than 3 hours as before. In the next phase, the Bank has planned to promote the implementation of e-KYC/Biometric application by authenticating online transactions through face and fingerprint.

At the same time, regarding counter transactions and services: SeABank has provided customer identification services at counter, information inputting which used to be performed by of tellers have been supported by the system and automatically filled in forms, improving accuracy and automation. The whole transaction is processed on one display rather than being processed on different systems by tellers.

In addition to providing modern IT services and applications to customers, the Bank also put into operation the post-credit processing control system to support operational units in managing automatic document flow, increasing productivity. Labor productivity thanks to the application of OCR and AI technology to extract documents, automatically connect to T24 and LOS systems, integrate available data from IT systems, manage records and contracts quickly and precisely.

To diversify payment channels, SeABank has cooperated with Fintech partners to integrate the Bank's payment API and partners' customer applications. At the same time, it also provides an Open API ecosystems to provide banking services to third parties such as major partners VNPOST and VNPT. SeAPartner is an exclusive product of SeABank for partners to meet the needs of business support and connection with VNPost. Through this product, SeABank also provides account opening services, credit products and other banking services through VNPOST's network throughout Vietnam. The product also supports many convenient features for SeABank's partners and customers such as: Cash withdrawal at VNPost, overdraft product for postmen and the "zero-fee deposit to VNPost account" feature.

In order to increase automation and improve business processes, increase labor productivity, and gradually reduce the amount of simple manual work at operational units, SeABank has completed the construction of portals that integrate with the application. E-banking allows initiating loan flows for customers from SeABank's E-banking. In addition, SeABank also focuses on developing convenient sales mobile applications to help expand market share, increase cross-selling of products and services, and develop new customers.

SeABank also focuses on developing the Data Center for all banking activities and has achieved very positive achievements, contributing significantly to making business decisions such as:

- ✓ Developing a model of users' spending behavior and interaction behavior on SeAMobile to predict the need to use services such as: bill payment, QR payment, phone top-up.
- ✓ Applying a test of the credit risk early warning model for EWS KHCN individual customers and increasing the rate of customers correctly forecasting overdue debt from 25% to 45%.

SeABank has applied Vertex AI technology to build, deploy and develop machine learning models and fast predictive analysis to help make business decisions easily. By taking advantage of data analysis technologies on Cloud infrastructure, SeABank can process and utilize big data well while still complying with strict state and international security standards.

In addition, the Bank also deploys many monitoring and analysis support solutions to know exactly how the service is used by customers and proactively detect real-time unusual bugs on the services provided by the Bank, helping to increase customer satisfaction.

4. Risk Management and Compliance Control

Risk Management

In order to achieve strong growth goals, it requires a solid risk management foundation. SeABank has been pioneering in applying the best international standards in building strategy, operation and control, including risk management standards (Basel II, Basel III), credit ratings, finance and accounting (IFRS9) and Environmental, Social and Governance (ESG) standards.

a. Implementation and comprehensive control of risk management:

Key risks in banking activities such as credit risk, market risk, operational risk, liquidity risk, interest rate risk on the banking book are strictly managed, based on comprehensive compliance and balance between risk, growth and efficiency. Risk appetite is periodically assessed and promptly adjusted when there are changes in the business environment, legality and internal risk status. Regarding credit risk, SeABank maintains low concentration of risk, a loan portfolio with high ratio of collateral value to total outstanding debt and controls the bad debt ratio well (1.94% - consolidated data). Concerning operational risks, SeABank always maintains continuous business operations without major operational risk events arising. In terms of market risk, Loan-to-Deposit Ratio (LDR), short-term capital for medium and long-term loans ratio, Net Stable Funding Ratio (NSFR) according to Basel III and other liquidity ratios are all at safe levels. SeABank's Capital Adequacy Ratio (CAR) according to Basel II was at 13.61%, among the industry's leading group.

b. Risk management in 2023:

SeABank successfully implemented all 3 Basel II pillars according to the provisions of Circular 41/2016/TT-NHNN and Circular 13/2018/TT-NHNN. The Bank's Capital Adequacy Ratio (CAR) is always maintained at higher level than the minimum requirement of SBV stipulated in Circular 41. As of December 31st, 2023, SeABank's consolidated CAR ratio was 13.61%.

With the goal of maintaining the CAR ratio at a safe level, SeABank has continuously improved its capacity and fully implemented the internal capital adequacy assessment process (ICAAP) to ensure the Bank has enough capital in all scenarios, including the most unfavorable one.

In 2023, the Bank continued to implement and apply Basel III standards in business activities as well as risk management activities, closely following the implementation roadmap of the SBV.

Credit risk

In 2023, SeABank's credit risk appetite and credit policy documents were updated to meet effective risk management orientation and policy changes from regulators. SeABank issued Regulations on restructuring debt repayment terms according to Circular No. 02/2023/TT-NHNN to support customers in overcoming difficulties and restoring production. In addition, SeABank promptly reviewed and amended the general lending regulations and adjusted internal products to meet Circular No. 06/2023/TT-NHNN and the Bank's operational situation. SeABank also reviewed and adjusted policies on receiving, valuing and managing collateral to keep up with real estate and commodity market fluctuations and customers' financial status. In 2023, despite experiencing many difficulties and instabilities, which also affected the entire economy and business activities, SeABank maintained synchronous policies/ regulation solutions and advanced technology systems to ensure effective credit operations and customer support.

SeABank deployed a new internal credit rating system for corporate customers to comprehensively evaluate customers, and applied many modern technologies to actual operations such as automating

95% of data collection, and collect information with images etc. to return credit rating results immediately and accurately, thus supporting credit approval and risk management.

The Early Warning System (EWS) was upgraded, promoting its effectiveness as a tool to objectively evaluate customers with high potential risks in credit portfolios to have early solutions to proactively and effectively prevent bad debts from arising. In 2023, SeABank also continued to improve quality, timeliness and proactiveness in credit portfolio management through monitoring and building comprehensive credit quality reports, suitable to the scale and nature of the credit portfolio at SeABank. The Risk DataMart system has been successfully deployed and applied in practice to build management reports for the Risk Management Division, helping to automatically monitor and notify important risk indicators, while data is continuously updated, serving risk management.

To manage collateral risks, SeABank has implemented more collateral inspection and supervision programs than in previous years to detect risks in the collateral acceptance process and implement corrective measures early. To improve the capacity of branches, SeABank has continuously communicated and raised awareness about collateral risks and increased training on receiving and managing collateral based on real-life situations.

SeABank carried out debt classification, off-balance-sheet commitments, risk provisioning and use in line with SBV's regulations under Circular No.11/2021/TT-NHNN. Thanks to effective monitoring and handing measures, NPL ratio at the end of 2023 was 1.94% (as sourced from the consolidated financial statements). The ratio of credit risk provisioning to the total NPLs (NPL coverage ratio) at the end of 2023 was 85.50%. 2023's total provisioning cost was VND1,200,285 million, uplifting by 2.2% versus 2022. The total specific provision utilized in 2023 was VND655,275 million, up by 25% versus 2023. In 2023, SeABank did not use its financial reserve to compensate for debt losses.

Market risk, liquidity risk and interest rate risk on the banking book

Following 2022, SeABank continued to research and perfect the methodology to meet higher standards of market risk management, liquidity risk and bank book interest rate risk management according to the SBV's regulations and Basel III standards. In particular, for market risk management, the Bank has reviewed and updated policies, processes, and methodologies for market risk measurement to increase automation in risk supervision and management.

For liquidity risk management, SeABank continued to measure the liquidity tolerance index (LCR and NFSR) according to Basel III in parallel with the regulations of SBV. In addition, the Bank also completed the policy framework on liquidity contingency plans, set criteria for early liquidity warning and built contingency plans when liquidity stress situations may occur.

For bank book interest rate risk management, SeABank has built effective internal limits to maintain profits along with risk management, including regularly monitoring and evaluating the state of re-

pricing term differences between interest rate sensitive assets and interest rate sensitive liabilities; net interest income sensitivity (Delta NII) and economic value of equity sensitivity (Delta EVE), providing appropriate recommendations on balance sheet structure to minimize the negative impact of volatility interest rates in a period of strong fluctuations of interest rates like 2023.

Operational risks

In 2023, SeABank continued to promote and improve operational risk management through synchronous implementation of operational risk management policies, tools, and programs within the Bank. Proactively identifying, assessing and preventing risks is a task that SeABank focuses to ensure smooth, safe business operations and better protection for customers, the Bank and investors in the context of many economic difficulties and increased fraud.

SeABank also strengthened fraud and counterfeit risk management by continuing to operate tools to identify and automatically block fraudulent credit card transactions from February 2023, thereby contributing to successfully preventing credit card holders from using funds for improper purposes, while reducing the number of new fraudulent credit card transactions. SeABank also monitors and analyzes accounts opened via electronic channels, thereby detecting suspicious accounts for timely prevention and handling measures.

SeABank continued to purchase comprehensive operational risk insurance contracts (including: employee fraud risk, facility risk, money transportation, fraud and counterfeiting, legal costs..., computer and electronic crime risks, cyber security risks and professional liability risks) to help the Bank minimized losses in the context of increasing cyber security risks, fraud and counterfeiting. From March 2023, SeABank purchased an additional Director and Management liability insurance policies to enhance protection for the Bank and its leaders against the risk of loss due to lawsuits over the Bank's decision/errors/negligence during work. SeABank so far has never had a risky event requiring compensation from insurance.

Self-assessment of operational risks and control measures for a number of information technology operations was implemented to promptly detect, prevent and stop potential risks related to IT operations. Business continuity management was also promoted through reviewing and developing Business Continuity Plans for key activities and implementing measures to ensure business operations at the Bank.

Sustainable development risks

Responding to the country's goal of "Green economy, circular economy, low carbon economy is the way to bring the country to sustainable development", SeABank has proactively deployed an environmental and social (E&S) risk management system in credit activities from the beginning of 2022. After 2 years of implementation, screening procedures and assessment of E&S risks when evaluating customers have now become an inevitable procedure in SeABank's credit granting

process. 100% of credit transactions arising at SeABank are currently screened and evaluated to ensure that SeABank does not sponsor transactions that have negative impacts on the E&S of which customers also do not have measures to control/ remedy them. All SeABank customer managers and appraisal staff have been trained on E&S risk assessment when considering credit granting to the Bank's customers.

The E&S risk management system built by SeABank completely meets the regulations of Circular No. 17/2022/TT-NHNN issued by the SBV at the end of 2022 and at the same time meets advanced international ESG standards.

In the coming time, SeABank will continue to research and implement climate change risk management in credit granting activities (natural disasters, extreme climate, land degradation and desertification, freshwater resource degradation). ...) to limit risks for the Bank and customers.

Compliance Control

In 2023, SeABank's compliance control was strengthened in different aspects. SeABank continued to invest in technology and resources to promote tools that measure and early identify risks and non-compliance in order to promptly warn and deploy preventive actions. Legal and Compliance Division (LCD) carried out periodic and ad-hoc compliance checks, focusing on checking key risk issues, concentration risks and violations SVB recommended. As the second line of defense in the internal control system, Compliance deployed and coordinated solutions to control and monitor debt quality, ensure business continuity, safety and minimize the impact of epidemics and economic recession on business activities and customers.

Compliance control of new products, especially digital banking one, was invested resources, researched methods and controls by LCD to detect and prevent frauds money laundering, and high-technology crime etc.

Some outstanding compliance activities in 2023 have contributed to SeABank's business performance:

- ✓ LCD conducted comprehensive inspections of business units, Head Office units and subsidiaries. At the same time, LCD organized specialized inspections focusing on key issues such as information security, customer information security, etc. Therefore, the Bank early detected and fixed issues, prevented losses and risks.
- ✓ Regarding remote monitoring through the system, in 2023 the monitoring operations helped the Bank collected additional fees and prevented losses related to missing fees/interest; helped prevent interest losses. In particular, Compliance Control accompanied the e-KYC project to improve and enhance service quality, increasing the customer portfolio with 223,011 accounts opened via e-KYC being monitored, helping to improve the quality of the customer portfolio and prevent frauds cases and risks for SeABank.

- ✓ Completed the project to review the internal control system according to COSO standards (USA). At the same time, in 2023, LCD conducted the Manager's Control Assessment (MCA) for a number of potentially risky business processes to increase the effectiveness of controls.
 - ✓ Completed compliance KPI standards for HO Divisions and Business Units to accurately assess compliance and improve proactive compliance throughout the system.
 - ✓ Go live Anti-Money Laundering System helps support the identification of customers who are searched with the anti-money laundering list with many criteria at the same time to provide accurate warnings; Supported transaction scanning with API technology unaffected by ISO 20022 changes and provided suspicious transaction warnings; Supported automatic suspicious transaction reporting.
 - ✓ Organized regular training and communication on compliance to raise awareness and proactive compliance capacity of employees: 35 compliance communication workshops at BUs; Workshop on legal risks and mitigations in banking activities; Workshop on handling legal issues that frequently arise at counters. In addition, in 2023, LCD also researched and updated new courses such as anti-money laundering, anti-terrorism, and compliance for tellers etc.
 - ✓ Organized Operational Risk and Compliance Subcommittee meetings and other cross-division meetings, thereby contributing 70 recommendations/proposals to improve and edit processes/regulations to minimize risks, resolve difficulties and improve business efficiency.
 - ✓ Uploaded 19 compliance email newsletters: regularly update and warn employees of violations.
- In 2024, LCD will continue to accompany by business units in building Compliance Culture of SeABank and implementing sustainable development goals.

5. Deployment of Centralized Credit Approval

Implementation progress of Centralized Credit Approval

Centralized credit approval at Credit Approval Division has officially been fully applied from April 2022. Currently, all credit application processing is carried out through the RLOS/CLOS loan initiation and rotation system according to SeABank's regulations.

Results of centralized credit approval in 2023

a. Retail segment:

- ✓ In 2023, innovations of RLOS, e-signature, automatic extraction of appraisal reports and resolutions from RLOS were carried out. Thus, productivity and document processing time was significantly improved.
- ✓ In addition to the appraisal and approval, Retail Credit Approval also accelerated internal training and BU training to develop credit appraisal capability. In 2023, Retail Credit Approval issued and updated 25 handbook and deployed 61-hour internal training and 284-hour external training.

b. Corporate segment:

- ✓ SeABank deployed initiatives to develop and retain customers, including automation, digitalization to shorten procedures, document processing time, for example, advising credit documents via CLOS, organizing workshops, cross-functional KYC and site appraisal, training of BUs for credit quality and productivity improvement.
- ✓ Digital signature project has been applied in the corporate credit approval since Q3/23 onward to save human resources, stationery costs and shorten the credit approval.
- ✓ SME and CBD credit growth completed 100% of the plan and met the credit room of over 10% granted by the SBV
- ✓ Corporate segment products consist of women-led enterprises, green enterprises, construction enterprises, import-export enterprises. The number of newly approved customers account for over 20% of the total corporate book
- ✓ Productivity was maintained well with at least 200 documents processed per month and the appraisal team was stable, enthusiastic, professional, and ethic.
- ✓ Document processing time was improved by 10% compared to 2022 and the disbursement rate is at 80% to support the new customer development, diversification of customer portfolios and industries, and timely finance businesses for development.
- ✓ The SBV's regulations were strictly complied and focused in the credit approval process.

6. Operation efficiency

Throughout the turbulent economic of 2023, SeABank has converted challenges into opportunities, and has consistently upheld our efficient operation mindset, including Digitalized Operation Process to enhance Customer experience, and Operation together with sustainable development.

SeABank implemented extensive digitalization of Operation Process and services, in particular:

- ✓ **Local and international payment operations:** Digitalization is achieved by expanding collaboration and interconnection projects with payment partners, remittance intermediaries, and provincial State Treasuries; improving and finalizing payment system based on IBPS 2.5 standard; and especially the digitalization project for NAPAS auto-checking process that enhanced the processing speed of payment transactions. In 2023, SeABank continued to have favorable results, in example: Total amount of transactions via traditional payment channel was 1.17 million (1.81% of total amount), and via electronic channel was 64.4 million (98.19% of total amount). Moreover, transaction volume continued to be diverged between core traditional payment and retail payment, with traditional payment accounted for 13.49 quadrillion (96.24% of total volume) and retail payments at more than 526.54 trillion (3.76% of total volume). Projects implemented in international payment service such as Online international remittance for Corporate Customers, Development of payment foundation for international payment limit

management, or Full transfer of Trade finance document through LOS system... had helped to develop a more automated international payment service, reduce the need to interact between Business Units and HO, lower printing cost, decrease documentation cost and increase document retrieval speed, in addition to enhancing the effectiveness of anti-money laundering procedures.

- ✓ **Card operation:** In 2023, SeABank started accepting JCB cards through our ATM and POS, as an official member of JCB international card service. With this, SeABank has expanded our Customer service capability by connecting with most big card service providers in Vietnam: the only card service provider in Vietnam - NAPAS and three major international card service providers - Visa, MasterCard and JCB. Card security enhancing projects such as SeABank 3D Secure 2.2.0, DAF – Digital Authentication Framework and MPS – MasterCard Proactive Scanning has ensured SeABank’s card transactions are secure and efficient, and provided a competitive advantage in the card provider market of Vietnam.
- ✓ **Customer service:** Focus on projects that provide digitalization of Customer processes at branches, to simplify and condense manual processes, maximize consulting time between Customers and staffs, to improve cross selling. Projects that was completed and implemented in 2023 includes: SeATeller part 2 (Branch service automation project that reduce financial transaction processing time by 68%); SeAAgent (Contact Center 24/7 process system, which reduce talk time with Customer by 15% - 30%), Chatbot for branch service (helps convert 13% of services provided from agents to bot automation). SeAOps – Semiautomatic document checking system was also implemented, to increase productivity and decrease document amendment time, and to provide a foundation for Post-transaction checking Department to increase their operation range.
- ✓ **Credit operation was constantly improved in 2023:** SeABank had utilized automatic distribution at credit admin. This helped accelerate the post-approval credit processing speed, reduce interaction points, reduce processing time, and improve Customer experience at SeABank.

Operation together with sustainable development

In 2023, SeABank has focused on evaluating infrastructure at SeABank locations and Business units, in order to repair, renovate and relocate our Business units, ensuring our branches are clean, orderly and convenient for Customer to visit, in addition to improving SeABank’s brand recognition. Up until Dec 2023, SeABank has relocated 13 Business units and repair or renovate 136 others.

Together with business development, SeABank always focuses on environmental protection, ecosystem protection, and acts towards sustainable development of the whole community, with the motto "socially responsible action".

In 2023, SeABank has implemented regulations and strengthened the supervision in accordance with regulations on energy use and resource efficiency at the office, in order to be more efficient in operation cost usage.

✓ **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;

✓ **Repair and maintenance:**

- 100% of Business units perform periodic maintenance and repair of elevators and air conditioning systems;
- 100% of Business units with fluorescent lights will have their lights converted to LEDs during periodic maintenance;
- 100% of air conditioners with R22 gas will be converted to R32, R410A compatible units during periodic maintenance.

✓ **Office operations:**

- Maintain and supervise the regulations on number of hours to turn on and off electrical equipment, together with rules of electrical equipment and electricity usage;
- Maintain and supervise the technical requirements of electrical equipment for the selection and installation of electrical equipment at the office;
- Maintain and supervise rules of water and paper usage and garbage classification;
- Continue to advice and urge staffs on conservative use of electricity, water and paper;
- Strengthen the inspection and supervision of compliance at business units in the use of electricity, water and paper;
- Research and improve regulations on sustainable development and environmental protection;

✓ **Efficient energy and resources usage initiatives:**

- Found the Energy administration and Sustainable Development subcommittee to research solutions, policies and technologies in efficient energy and resources usage;
- Invest in efficient use energy equipment and technologies.

7. Human Resource development

People development for business strategy execution

In 2023, SeABank prioritized developing a flexible and effective workforce that ready to serve the bank's overall business strategy through a combination of recruitment strategies, talent attraction - training, Human resource development - planning the future talent pool - remuneration policies to promote efficiency and engage talent. SeABank continued to promote communication and develop the bank's brand in the human resources market through a variety of recruitment channels such as:

recruitment services of leading partners; Social Recruiting channels; sourcing programs, potential intern programs, candidate referral programs... with the goal of attracting candidates with abilities and qualifications consistent with business strategic orientation and core values of SeABank. In 2023, the bank's total number of employees increased to 5,207 employees.

SeABank's workforce is diversified through the structure of gender and ethnicity to build diverse knowledge and cultural resources, understand the area and develop micro markets in each region. With a young, dynamic and professionally qualified workforce, SeABank is developing a human resources that meets the orientation of digitalization and technology development to improve the scale and efficiency of the bank. In addition, SeABank also actively implements a series of employer branding and sourcing programs through the SeATour, Potential Intern, Start-up with SeABank, Offline and online career orientation talk show programs, digital marketing programs through social networking platforms... to spread SeABank's core values and attract talent, discover and foster young, potential employees that align with SeABank's development roadmap.

SeABank continued to make special investments in the Bank's existing talented human resources team through development programs along the roadmap. Career roadmap and talent planning framework (Talent pool) based on competency assessment (Competency). The programs have achieved impressive results in planning and developing the next team to meet resource needs according to the bank's business strategy, while building a working environment that creates maximum opportunities for capacity development and personal development roadmap (PDP) of employees:

- ✓ Employees Competency Assessment and Planning, Promotion programs according to career paths;
- ✓ Competency assessment and succession planning for potential Directors, Potential Team Leaders Programs;

In parallel with ensuring compensations and benefits in accordance with the provisions of the Labor Law and the Law on Social Insurance, SeABank's Total Rewards policy is built on the basis of business strategy and HR strategy with the aim of becoming the leading and most favorite retail banking, to bring SeABanker competitive total rewards policies, worthy of each employee of dedication to the development's SeABank. In 2023, SeABank has implemented the following policies:

- ✓ Annual salary adjustment: with adjustment principles that focus on the position in charge, performance, contribution level and seniority, each employee of dedication based on the 3P salary model with the Talentnet – Mercer consulting.
- ✓ Performance Bonus Policy: based on working capacity, work performance, achievements and each employee of dedication to the development of SeABank. Performance Bonus Policy make

ensure that employees with good achievements will be properly rewarded to encourage and recognize the contribution of each employee and units in the bank:

- Business emulation bonus for outstanding employee achievements towards SeABank's business promotion and emulation programs;
 - Sales incentive policy for the sales force with the Mercer – Talentnet consulting to promote the business results of the sales force according to SeABank's development strategy and each business segment;
 - Performance bonus policy is based on the work performance of each business unit and each employee and the contribution level to SeABank's business plan;
 - Policies to reward special achievements for each employee and units that excellently performed, complete tasks, programs and projects; reward creative ideas and solutions...;
- ✓ Benefits policies: are increasingly expanded and improved to bring the best benefits to employees, and at the same time make a difference in policies according to seniority and working performance:
- PVI health care insurance policy for employees and relatives with insurance benefits is expanded and improved every year (increasing the compensation limit; increasing the age to participate in insurance for employees' relatives);
 - Annual health checkup program with extensive and intensive examination list at prestigious hospitals with good service quality;
 - Employee stock issuance program (ESOP) aims to recognize employees' contributions to the Bank's development and increase attachment to the organization. In addition to being able to buy shares at preferential prices, in 2023, SeABank employees will also be paid dividends in shares and receive bonus shares with a total rate of 20.3%. The issuance of ESOP shares demonstrates appreciation, recognition and retention of managers and employees with seniority and good working efficiency of SeABank, thereby encouraging commitment and dedication; promote efforts to complete assigned goals and tasks; Retain qualified personnel and maintain a stable team of managers and key employees.
 - SeAStaff Privilege preferential loan policy with attractive and competitive limits and preferential interest rates;
 - The annual leave policy extends the number of annual leave days for employees.

Through attractive, clear and transparent remuneration policies, along with a specific promotion roadmap, SeABank aims to create increased working motivation and labor productivity, while

increasing engagement, attracting and retain talent, building a positive, developmental and motivating working environment at SeABank.

The results achieved by human resources activities in 2023 have contributed to an important part in creating a solid foundation to successfully implement the business plan.

Training activities

In 2023, training and development activities consist of 5 main goals including:

- ✓ Enhance people's learning experience;
- ✓ Develop, improve, and deploy policies and training program frameworks associated with titles and development roadmaps;
- ✓ Standardize sales and risk management abilities;
- ✓ Improve your working capacity and productivity of employees and internal lecturers;
- ✓ Increase the proportion and quality of digital learning channels.

After 1 year of efforts, changes, and improvements, the main results & highlights of training & development activities are as follows:

- ✓ 62.233 times training participation (in which 4.476 offline; 16.257 Online; 42.500 E-learning); 5.860 people participate in trainings with 5.922 training hours; 1.334 courses, 100% positions and units are trained; 100% new employees are trained. All training indicators increased compared to 2022.
- ✓ Training programs and courses not only increase in quantity but also in content and quality, closer to job title competencies. In particular, SeABank has restructured programs, updated existing courses & built new training programs/courses such as: SeAAdvances - training program to standardize the title of Branch Director, SeAWarriors – Excellent Team Leader development program after assessment).
- ✓ Launching new documents to support training & capacity development activities: Branch Director's Handbook; Framework of training program for positions at business units; Training manual.
- ✓ Maintaining the plan and developing the capacity of the sub-planning team: Capacity development activities & plans for 2023 recorded the following results:
 - Completed the 2023 Planning & Capacity Assessment Program for Team Leaders: with more than 400 candidates and 654 participants
 - Complete capacity building programs (training & coaching) after the capacity assessment program: SeAChallengers, SeAWarriors
 - Carry out a variety of learning activities: sharing, workshops, training, mentoring at the unit, monitoring, evaluating & reviewing capacity development programs every 3 - 6 months

- Develop a toolkit to support capacity development
- ✓ Capacity building, training and strong development of the internal teacher team: 2023 recorded the strong development of the internal teacher team in both quantity and quality, in which the number of active internal teachers is 180 people, SeAAcademy has deployed many training programs and workshops for internal trainers include courses: Virtual Training Basic lecturing skills, Virtual Training lecturing skills, Virtual Training Master lecturing skills, Using Slides professionally in design lesson planning, the Workshop series on mastering online training tools set a record when it attracted more than 200 students to participate in an online sharing session. The courses and content not only provide lecturers with useful knowledge and skills for teaching, but also create an information channel and playground for sharing between people who share the same passion of teaching, training, and human development. Along with that, the issuance of a new Internal Lecturer Policy with detailed instructions on: applying, evaluating and maintaining annual teaching quality or regulations on remuneration based on contributions also creates Give each internal teacher incentives to further improve the quality of teaching, opportunities for personal development and motivation to participate in research and creative activities.

With a strong investment in training and capacity development, especially for the Management and Leadership team, it shows the Bank's Board of Directors' interest in building and developing its human resources team. Adjacent key management positions and key strategic projects and programs, contributing to ensuring high-quality human resources, ready for SeABank's long-term development goals.

8. Corporate culture

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 strength and sustainable development. for the organization. With a scale of nearly 5,300 employees, in 2023, SeABank has strived to maintain and build a culture with its own and distinct identity.

Understanding the importance of employees in building a strong organization, since 2020, SeABank's Board of Directors has launched an annual honoring activity for senior employees at SeABank - SeAProud. This is an activity to recognize the contributions of the staff attached to SeABank. The activity takes place monthly in the form of sending emails and gratitude gifts on the day employees sign labor contracts with SeABank and is associated with special seniority milestones to honor the attachment of SeABankers to the Bank. In 2023, the SeAProud program honored 1,182 senior employees who have been with the Bank for many years with gratitude gifts worth more than 1.4 billion VND.

Welfare activities for employees are always given attention and focus to improve the spiritual life of employees. These include organizing annual Teambuilding activities for employees across the entire line, helping to closely bond the team, encouraging working spirit during the transition period of the first 6 months - the end of the year, and year-end summary activities at the branches. Year End Party - Year End Party to look back on a year of work and gain motivation for the next year. The Bank's Board of Directors is also very interested in the efforts of the Vietnamese staff during the year-end settlement days and always organizes settlement encouragement activities to all branches and Head Office on the last working day. of year. In 2023, in addition to encouragement gift baskets, each branch and Head Office will also receive a gratitude card from the Board of Directors to thank the collective for their contributions throughout the past year. This left a deep impression on all employees at the end of the year nationwide, helping employees gain more motivation and improve morale during a stressful work period.

SeABank always builds a diverse and rich internal culture with internal emulation activities. The bank regularly organizes internal contests: Contest for sharing photos and sending wishes on Facebook on the occasion of the March 8 holiday; a series of gratitude activities, an online contest commemorating October 20; The SeALeague football tournament held nationwide attracted hundreds of players to participate; The "I love SeABank" cultural learning contest helps motivate employees to learn about the Bank's culture... along with many communication activities throughout the year to build a strong organizational culture and create a cohesive working environment. connection for employees.

Besides internal programs aimed at employees, SeABank also has activities for employees' relatives and families. Organizing contests for children of employees: SeABank kids drawing pictures of life, Writing letters to Santa Claus, BRG Family day program. Each contest receives hundreds of entries and thousands of interactions on social networks.

During the traditional Tet holiday, in order to build a bond between the Bank and its employees' families, SeABank launched the SeATet gift giving program to express gratitude to the four parents and parents of employees. SeAKids gifts for employees' children are Chu ceramic products. Beans are specifically designed to be given to employees and their families. In addition, on the first day of work of the new year, the Bank also launched a New Year's lucky money program for employees through the SeAMobile app, demonstrating the culture of "SeABank is home".

In order to convey information and cultural values of the Bank, as well as contribute to enriching the spiritual life of employees, SeABank deploys the production of internal publications. SeANews magazine is published every 2 months and is a place to convey the messages of the Board of Directors, portray images of employees nationwide, and spread the good values of employees. The SeATV and SeATalk video newsletters bring to employees the sharing and perspectives of

SeABankers themselves on the topics of work, family, work motivation or moments of entertainment and relaxation after working hours. SeASound radio newsletter 1 issue/week is an entertainment channel that receives a lot of attention from employees because of its diverse topics with songs selected on many topics, associated with major milestones and events, helping to convey the news. the Bank's information and messages to employees in a gentle and attractive way.

The core value "For the community" is always promoted and realized by SeABank with many meaningful programs and activities throughout the year. SeABank's One Day One Smile charity fund has been actively operating since 2010 with meaningful social security activities, contributing to creating good values for society. In 2023 alone, the One Day One Smile Foundation has created many practical values for society such as the Spring of Love Program with volunteer activities towards highland schools (implementation cost 520 million); Citizens' Week: Deploy nationwide environmental and social activities such as planting trees, improving the living environment, donating blood, giving gifts to help difficult situations (cost of 500 VND). million); Organize the SeABankers for Children program targeting children in difficult circumstances and suffering from serious diseases (implementation cost 530 million).

The program "Day of love - September 7 has also become a traditional day for SeABank employees to share love with difficult situations in society. In 2023, 10 regions across the country simultaneously organized 15 volunteer activities at relief/education centers for disabled children, social protection centers, charity houses and poor students. overcome difficulties. The Bank's Board of Directors and staff donated nearly 100 gifts to charity auctions to fund the construction of bridges for people in Ben Tre province, sponsoring 1 year of lunches for 69 highland students. in Muong Te district, Lai Chau province and supported study promotion for the Dream Incubation Fund to support poor, studious students to continue going to school.

On the occasion of Christmas, SeABank also organized the "Christmas of Love" program to give warm gifts to children in difficult circumstances and with serious illnesses at Tan Trieu K Hospital (Hanoi City).) and Saigon Station Shelter (Ho Chi Minh City) with an amount of nearly 100 million VND.

In addition, One Day One Smile Fund and SeABank Trade Union also accompanied and supported nearly 10 employees and relatives with serious illnesses and dozens of difficult situations that needed support according to information sent by branches during the year 2023.

9. Social and environmental activities

Following "For the Community" core value, in 2023, SeABank launched series of meaningful social and environmental activities. These activities brought about practical values to the community, with total budget exceeds 1.66 million USD (41 billion VND), 2.5 times more than that of 2022.

Support the poor, people in need & study encouragement activities

In 2023, SeABank continued its series of social activities, aiming at sharing burden and motivating the vulnerables such as people with disabilities, poor children and patients, etc. Notably:

- ✓ Building compassionate houses in Ha Tinh, Dien Bien and Nghe An with a total value of approximately 1.4 million USD (35 billion VND) to improve the living standard for people with difficulties.
- ✓ Since 2015, SeABank's Dream Nurturing Fund has been continuing the dream of going to school for more than 200 students across the country. In 2023, the Fund sponsored nearly 150 students with a total cost of approximately 85,000 USD (2.1 billion VND) for granting scholarships, giving lucky money in Tet holiday, holding summer tour to Hanoi capital for outstanding students, etc.
- ✓ Annual program "Spring of Love" aims to bring spring warmth and love to people with difficulties. The program implemented in 2023 totally valued approximately 20,000 USD (500 million VND).
- ✓ Annual program "SeABankers for the Children 2023" is organized nationwide to help children with difficulties and poor children in remote areas. The program totally valued approximately 21,500 USD (530 million VND) with a series of meaningful activities, notably: granting scholarships to poor students with excellent results; donating necessities, clothes, facilities, etc. to schools, centers for social protection; building library and reading room, etc.
- ✓ Series of volunteer activities on "Day of Love - September 7th": SeABank's employees raised totally approximately 25,000 USD (623 million VND) and distributed to 10 areas nationwide to organize social activities.
- ✓ The Bank continues to donate approximately 20,000 USD (500 million VND) to the "Bright Tomorrow" supportive fund for cancer patients, bringing the total supported amount to approximately 109,300 USD (2.7 billion VND).
- ✓ Contributing approximately 20,000 USD (500 million VND) to the "Fund for the Poor" to motivate people with difficulties.

Environmental activities

Recognizing the importance of environmental activities in the roadmap to sustainable development, SeABank always takes action for a clean and green environment while developing green economy.

- ✓ Forestation is one of the key activities prioritized by SeABank, with nearly 290,000 trees planted since 2019. In 2023, the bank has donated 31,000 trees to Dak Lak and Thanh Hoa provinces with a total cost of approximately 32,400 USD (800 million VND).
- ✓ The annual running competition "SeABank Run for The Future 2023" (SeARun 2023) was held by SeABank with a view to promoting healthy habit. Meanwhile, SeARun aims at raising funds

for Dream Nurturing fund to stand sponsorship for additional 10 students and for SeAGreen fund to plant 25,000 trees. Since 2018, SeARun has donated approximately 458,000 USD (11.3 billion VND) to students with difficulties nationwide.

- ✓ In 2023, the campaign “Let's Go Green with SeABank” has been carried out with noticeable activities such as: Green the road to SeABank; spreading awareness for environmental protection through activities like waste classification, saving paper, electricity, reducing plastic waste, and collaborate with other banks of the same system to conduct the Go Green campaign. In the Green the road to SeABank campaign, SeABank has called for and encouraged employees to replace the use of motorbikes and gasoline cars with public transportation, bicycles, etc., thereby contributing to reduce toxic emissions into the urban environment.
- ✓ Program "Citizens' week 2023" themed "SeABankers for a green life" is organized nationwide at 45 locations with a total cost of approximately 21,500 USD (530 million VND). The program includes various social activities such as: planting trees, cleaning up streets/beaches, donating facilities and decorations to enhance the beauty of landscape, etc.

PART II. 2024 TARGETS AND BUSINESS PLAN

SeABank is in a period of strong development, its indexes have nearly approached the level of top banks, best practices in the market and have been on the right track of development strategy for the period 2024-2028.

The 2024 budget plan is based on the macroeconomic situation at the end of 2023 and 2024:

- ✓ The global growth continues to slow down. Vietnam's GDP growth is expected to be about 6%-6.5%. Growth prospects are thanks to the recovery of domestic consumption, import and export of goods, public investment, and increase in foreign investment capital. The Government is determined to resolve remaining problems. The amount of money in circulation is expected to be abundant. Agriculture and tourism have good prospects. Real estate from the end of 2023 has shown signs of positive recovery in major cities.
- ✓ The State Bank will temporarily stop lowering operating interest rates at least until the first half of 2024. The impact of reducing banks' NIM will gradually be minimized thanks to reducing funding costs, combined with recovered credit demand. Real estate-related credit may increase in 2024 when lending interest rates for home loans return to preferential levels and projects are about to go on sale at the end of 2023.
- ✓ Expect non-interest income sources to be better when the economy recovers.
- ✓ NPL risks still exist in 2024.

I. 2024 BUSINESS TARGETS

The main objectives of the 2024 budget plan are based on macroeconomic and market assessments,

and are consistent with the development strategy of each business segment whilst controlling risks and ensuring growth targets are set according to SeABank's strategic direction.

1. Business activities orientations for 2024

- ✓ Develop RB lending, manage credit growth in line with the actual situation and credit room granted by the SBV.
- ✓ Focus on CASA growth. Optimize funding in alignment with the Bank's credit growth and liquidity needs.
- ✓ Focus on finding source of fee income/ non-interest income and generate new fee pillars to maintain and increase weight of non-interest income to the total operating income.
- ✓ Research and develop digital technology strategies, with specific objectives and target results. Focus on technology investment for retail and business segments.
- ✓ Focus on risk management and NPL recovery.
- ✓ Optimize costs to ensure business efficiency.

2. Key business indicators for 2024

- ✓ Total asset growth: expected to grow by 10%.
- ✓ Funding sources: expected to grow by 16% compared to 2023, including deposits from customers, issuance of valuable papers, and funding from financial institutions.
- ✓ Credit growth: credit balance growth is guaranteed to be consistent with the regulations of the State Bank of Vietnam from time to time. Expected growth rate of 16.1% compared to 2023.
- ✓ Profit before tax of the Bank: target VND 5,888 billion. Profit after tax of the Bank: target VND 4,710 billion, equivalent to a growth of 28% compared to 2023.
- ✓ Return-on-Assets: expected to reach 13.93% in 2024.
- ✓ NPL ratio to be monitored in accordance with the regulation to be less than 3%.

a. Total assets

- ✓ Growth of total assets in the direction of reasonable growth, ensuring the growth of profitable assets and gradually reducing the unprofitable assets for SeABank.
- ✓ Investments in fixed assets, subsidiaries: To invest, buy assets for branch, workplace or storage directly serving operations of the Bank and to invest, add charter capital, contribute capital, acquire company as the Bank's subsidiaries. The total value is expected to be VND6,500 billion.

b. Funding sources

- ✓ Implement the funding policy based on the demand for capital use, ensure the balance of disbursement sources, and ensure liquidity. Diversify funding sources: continue to get funding from individual customers, economic organization and funding from foreign financial institutions.

- ✓ Strictly control the average cost of capital funding during the year; grow demand deposits, optimize funding sources, ensure the best use of resources for the whole system at each specific time of the year; support to reduce cost of capital and grow profitable efficiency.

- ✓ Ensure LDR ratio as prescribed by State Bank.

c. Credit growth

- ✓ Credit growth is in line with SeABank's credit growth target for 2024 and in accordance with SBV's regulations.
- ✓ Dramatically growth in RB segment, target to increase the RB segment outstanding loans balance rate.
- ✓ Focus on developing high-margin products; develop short-term debt. Simultaneously develop products with flexible interest rates and terms.

d. Service fee collection

- ✓ Diversifying products for customers, improving and developing non-interest income, insurance digital products, cards, SeAConnect are the business focus of 2024.
- ✓ Continue to grow the Bank's fee income to stabilize and diversify income sources, focusing on services such as insurance, foreign exchange, digital banking and credit cards. Target NoII/TOI to reach at least 30%.
- ✓ Build e-banking solutions, exclusive transactions for each chain, ecosystem of customers to increase online services, cross-selling services, develop foreign exchange products to increase revenue from service.

e. Operating expense management

SeABank focuses on optimizing and saving costs, while continuing to control the CIR index (cost to total net income) of the whole system < 40% in 2024. Costs are optimized to ensure the Bank's operational balance and implement the Bank's strategic projects on digital convergence strategy, essential technology investment expenses.

II. MATERIAL STRATEGIES FOR 2024

1. Customer development

With the customer centricity motto, SeABank continues to promote the development of its customer base not only in quantity but also in improving customer experience with the bank's services.

Retail segment:

- ✓ Focus on developing new customers through online and offline channels
- ✓ Increase new customers by exploiting the chain and ecosystem of Strategic Partners, Large Corporate Customers and Small and Medium Enterprises (SMEs)

- ✓ Focus on analyzing and developing the middle-class and upper-middle-class (Mass AFF) segment - this segment has a large number and contributes a large TOI to the system
- ✓ Plan and assign specialized sales force for each AFF and Mass AFF segment
- ✓ Build/measure/improve customer journey from the first product to attract customers (hook product) and the next product to buy for each segment (next Product to buy)
- ✓ Develop sales scripts/processes, care, cross-selling and customer retention and training for the sales force
- ✓ Implement a mechanism to upgrade to Priority Customers for eligible customers from the Mass AFF segment to enhance customer experience
- ✓ Increase the effectiveness of exploiting the existing customer base: Increase the number of products/1 customer. Focus on product groups with good TOI growth
- ✓ Increase the effectiveness of the sales force: Increase the active rate of products of the sales force at each unit

SME segment:

- ✓ Expanding and deepening customer development in the ecosystem of potential partners through developing new, comprehensive products as well as enhancing customer network to induce cooperation efficiency: BRG Group, Honda Vietnam, Thaco Auto, VNPT, Vietnam Airlines...
- ✓ Cooperate with government agencies, domestic and foreign organizations focusing on women such as the Ministry of Industry and Trade, the Ministry of Planning and Investment, the Vietnam Association of Women Entrepreneurs (VAWE), the Vietnam Women Entrepreneurs Council (VWEC), VCCI, ITC organization, Shemeanbusiness program, Shetrades... to expand the customer network of WSME, continuing to affirm the goal of SeABank becoming the destination for WSME
- ✓ Potential partners by focused industry so that customer development through partner ecosystem will be the key channel of customer development: FMCG, import-export, construction and installation, investment labor...
- ✓ Develop digital banking technology system while developing cooperation with e-commerce partners and those providing digital transformation solutions, Fintech ones... to enhance customer development in the modern era convenient transaction banking application for business customers: SeAMobile Biz – Digital styling of businesses; is an application that helps business owners optimize their time managing cash flow in order to optimize time for growing businesses; deploying EKYC services, opening online accounts, online disbursement, online money transmittance... and other digital utilities for enterprises.

CBD segment:

- ✓ As the role of managing large enterprise customers, the leading customers (Anchors), CBD will continue coordinating activities with other business divisions within SeABank to further explore the customer ecosystem. This includes deepening partnerships with various industries such as Honda, Thaco, BRG, CRV, and engaging in new supply chain collaborations like EVN contractors. CBD will closely monitor Smart City project progress to serve major project contractors. Collaboration with other divisions to implement SCF projects with IFC for professionalizing supply chain financing processes.
- ✓ The export-import market potential is significant as Vietnam's economy integrates extensively through various Free Trade Agreements (FTAs) like CPTPP, EVFTA, RCEP, facilitating export-import activities.
- ✓ With a focus on this sector, SeABank can maintain stable fee revenue and develop new customers through extensive relationships with clients' partners.
- ✓ Apart from the export-import sector, Vietnam's demand for significant infrastructure investments like transportation, energy, healthcare, and education is growing. SeABank will gradually build a potential customer portfolio in public investment to increase fee income from services like loans, bank guarantees, and payments.
- ✓ FDI customers are also a target for the CBD in 2024, given the continuous growth of FDI into Vietnam. CBD has established a specialized team with comprehensive financial solutions tailored to the needs of this segment. FDI represents a promising segment for stable revenue from NFX, fees, and potential cross-selling of products such as salary payments, employee loans, and distribution system financing.
- ✓ In 2024, the CBD will further expand partnerships and collaborations to maximize capital resources and adopt best international financial practices from leading global banks and financial institutions. The focus remains on raising funds through long-term foreign loans.

2. Risk Management and Compliance Control

Risk management

SeABank will improve internal risk assessment methods according to international standards, to maintain an abundant capital base to support the risks inherent in SeABank's business and investment activities.

Credit risk management

In 2024, SeABank will continue to implement safe, effective and sustainable credit growth measures on the basis of ensuring risk management, liquidity, directing credit to the production and business sector, priority areas according to the policies of the Government and the SBV; promptly adjust policies in an effort to strictly control credit granting activities, focus on management and collection of overdue debt, minimize bad debt arising, increase the KPIs on

overdue debt management to enhance the responsibility of Sales Divisions/regions/Business units. At the same time, SeABank has built a credit orientation for 2024 for each field, economic sector and region on the basis of assessing developments and impacts of macro and micro factors to promptly support business development, and achieve optimal growth goals. In 2024, it is forecasted that there will be many difficulties and challenges ahead when the world economy declines and inflation remains at high level. To closely follow the Government's key tasks in 2024 and the Directive No. 01/2024/CT –NHNN of SBV, and to connect with the goal of concretizing the SMART strategy by 2026, SeABank is determined to ensure risk management associated with sustainable development goals.

SeABank will apply new, modern technologies such as AI, Machine Learning, Data Analytics, in model building to improve the quality of risk assessment, thereby build up automatic approval decision-making tools, supporting the Retail Banking Division to promote online lending programs/products.

The risk prevention and EWS will be strengthened, and the Bank also improves the quality of remote monitoring through other automatic reporting/ warning systems.

Regarding collateral management, in the coming time, SeABank will continue to improve the system of collateral regulations and policies in accordance with the provisions of law and actual operations at Business units to improve operational efficiency. In addition, SeABank also established collateral inspection and supervision programs, strengthening asset quality monitoring through tools of SeABank's system to promptly detect violations or potential risks, thereby providing timely warnings and countermeasures to minimize risks for SeABank.

Operational risk management

It is impossible to deny the strong and widespread trend of digital transformation, SeABank constantly invests, improves technology, and deploys technology applications in the Bank's activities, including risk management. The integrated risk and compliance management system is being actively developed to optimize the identification and prevention of operational risks, increase the efficiency and quality of risk management, in addition to monitor and make accurate forecasts of risks for the Bank.

SeABank continues to focus on fraud risk management by exploiting big data to have a comprehensive and timely perspective on problems that may arise in account, card, etc. The Bank operate tools to identify suspicious transactions on payment accounts and card transactions, meeting the requirements of authorities and better protect the Bank's customers. In addition, SeABank enhances interaction and exchange of risk signs and control measures with relevant units through the meeting of the Operational Risk Management and Compliance Subcommittee.

Management on market risk, liquidity risk and interest rate risk on the banking book

In 2024, SeABank continues to invest in liquidity risk management and interest rate in the bank book risk management, in which the bank applies digital technology to build behavioral models to optimize the balance sheet and flexibly respond to adverse market situations as well as Basel international standards. In addition, the trend of financial products in the market is increasingly complex and diverse, so it is necessary to combine products in primary and secondary market, which also requires banks to continue upgrading its market risk management system to offer optimal products for primary market customers, meanwhile the Bank is completely supervised for safety management and risk prevention from secondary market.

Compliance control

- ✓ As the second line of defense, **LCD continues to strengthen inspection, supervision, and assessment of compliance with laws, internal regulations, and codes of ethics**; promptly detect errors, violations and prevent possible risks and losses; Increase the use of technology tools and data analysis to monitor compliance issues, identify compliance gaps and risks, identify inspection samples, etc. Thus, detect and warn early potential compliance issues.
- ✓ **Coordinate to implement solutions for safe and effective credit growth, improving credit quality, controlling and handling bad debt**, specifically: Regularly check, monitor and evaluate the use of loan capital and debt repayment ability (especially for customers in potentially risky fields), and preventing bad debts; Legal and compliance support for digital transformation activities, product development, review and shortening of procedures... to ensure SeABank compliance with legal regulations and prevent risks of violation and fraud.
- ✓ In 2024 and forward, the Government and Banking Industry will develop green credit to contribute to promoting circular economy in Vietnam. **LCD continues to implement measures to check, monitor and review compliance with laws and international practices on ESG**, helping to improve SeABank's credit rating and access funding from international financial institutions. Through comprehensive inspection programs at our Business Units, LCD promptly detect loans for the wrong purpose, or projects with potential negative impacts on the environment.
- ✓ During SeABank's digital transformation process, **LCD focuses on ensuring the security and safety of customer information and internal data** to early detect risks, handle related violations and participate in implementing security solutions.
- ✓ **LCD performs our impact assessment process to identify any new regulatory requirement or changes and ensure all current relevant operating processes, procedures are updated or need to set up new controls to comply with regulations.**

- ✓ LCD strengthens **support for solving inspection requests by banking inspection and supervision agencies**. These activities are carried out promptly, accurately, and in compliance with laws and SeABank's regulations.
- ✓ **Regular training and communication on compliance**; LCD will diversify training forms to reach more employees and help them become aware and proactive about compliance.
 - Organize programs: “SeABank employees say NO to violations”, “Compliance emulation”, “Secret customers”;
 - Participate in the "Sell Companion" program and train improving the employee's professional skills and compliance culture;
 - Develop compliance assessment criteria for Regional Directors and Business Unit Directors
 - Promote communication activities through newsletters, internal media, training courses...
- ✓ In the context of complicated high-tech criminals, LCD proactively enhances training of knowledge, skills, and experience for employees of compliance control, monitoring to improve effectiveness and prevent violations.

With specific actions and strategic compliance actions that are being and will be implemented, SeABank believes that it will always receive trust to create outstanding added values for internal and external customers, partners, investors, and shareholders.

3. Centralized credit approval

a. Retail segment:

- ✓ Continue to research and digitalize operations under the appraisal and approval process such as RLOS upgrading, automatically report extraction.
- ✓ Accelerate and enhance credit quality review and control.
- ✓ Review, innovate processes to improve productivity and turn-around time.
- ✓ Develop competitions to embed customer experience in the decision-making process.
- ✓ Focus on upgrading appraisers' capabilities via internal training by topics, training at SeAAcademy, allow unexperienced appraisers to go with experienced one during the complicated and hard site visits. Develop handbooks and documents to evaluate products etc.
- ✓ Regularly interact, communicate and hold professional exchange meetings with business units.
- ✓ Accompany BUs and H.O divisions to survey more industries and conduct site visit in the business areas.

b. Corporate segment:

- ✓ Recruit to complete the 2024 headcount in Q1/24 with 3 new employees. Performance review is based on KPI set and title on the monthly/ quarterly/ and yearly basis.

- ✓ Accelerate internal training; continue training, interacting with BUs and organizing workshops, weekly KYC to reduce approval time, rejection ratio and increase utilization ratio and the number of approved applications.
- ✓ Conduct site visits to new customers and applicable customers as regulated.
- ✓ Develop and complete internal customer experience assessment for positions of officers/ functional heads/ approval specialist to improve centralized credit approval quality.
- ✓ Complete the adoption of digital signature in Q1/2024.

4. Operations

In 2024, Operation's main goal is optimizing service capacity and collaborate and support business activities. With the slogan: "Optimized operation, efficient business", Operation Division plans to focus on the following areas:

a. Operation capability enhancement:

To ensure Operations can handle larger amount of transactions, and effectively manage our operations, we are implementing:

- ✓ **Calculate and record standardize productivity for each operation services:** Units in Operations can track, calculate and analyze their volume and typical productivity using a standardized procedure, as well as accessing a general report on personnel usage status, to effectively distribute and utilize their workforce;
- ✓ **Develop end to end TAT report:** Calculate end to end TAT throughout process steps of main products/services, find the exact TAT in each steps at each units, and identify causes of long TAT and propose solutions, to enhance Customer experience and help Leadership in business and operation decisions.
- ✓ **Process maturity evaluation:** Evaluate the execution of the process, check the effect of external and internal elements on the process operations, assess the actual implementation of the process, identify and categorize all the problems and inefficient steps of the process and provide solutions and improvements for TAT reduction, effective risk management and Customer experience improvement.

b. Proactive risk management:

In parallel to providing services, Operations also prioritize risk management, to ensure adequate control of processes, early detection of risks to provide warning and prevent loss for services at Business units. We are implementing:

- ✓ **System monitoring to early detect transactional errors:** Proactively monitor our system for major services such as: Credit processing, International payment, Business financing, Vault and Credit support for early error detection and risk reduction.

- ✓ **Develop SWIFT system based on ISO20022 standard:** Allow for faster and more precise transaction processing, with easier integration into other international payment systems; Better risk management related to anti-money laundering; Provide more detailed and multidimensional report for better business decisions; Increase potential for new products with easier development and more diversity.
- ✓ **Develop tools and programs for internal monitoring:** Auto-balance international Nostro accounts; Develop reconciliation tool, create list for return transaction in batch for return to sending bank transactions; Develop tracking Payment tool; Develop foundations for Pre-Validation service in international remittance; Valued paper management/report system; Auto-create of receipt/interest invoice for investment and fund transactions; Implement of digitalization of Security monitoring education...

c. Business support

In 2024, one of the main focus of SeABank is to improve our business operation and go pass the market's challenge to success. As a firm support pillar for Business, Operations are implementing:

- ✓ **Centralized POS operation:** Centralized and specialized POS operations to improve productivity and save labor cost. This frees up more time for Sale force in Business units, provides proactive risk management and improve Customer experience.
- ✓ **Develop online support feature - SeASupport 24/7:** SeABank Customers can send requests, provide feedback and order service processes via SeAMobile. This feature will also enable Customers to book transaction schedule with Business units, to help arrange and prepare Customer's request at branch beforehand, to guarantee Customer satisfaction.
- ✓ **Expand operation scope:** Receive and implement new services such as: Callbot voice Brandname result checking, SeAMobile service request channel at 24/7, Online SeANet/SeABiz registration of Corporate Customers; Collaborate in the development, management and administration of SeAPayment ...
- ✓ **Improve business process:** All main processes will be evaluated and optimized to increase product quality and process effectiveness.

d. Operation cost optimization

To assist The Bank with achieving its financial target, Operations understands the importance of managing and optimizing costs. We are implementing:

- ✓ **Cost optimization through channel switching:** Cost optimization through channel switching has high potential and can have long lasting effect on both cost and customer experience. To effectively implement this, we need to focus on innovative services and contemporary product designs, operational refinement and Customer data and transaction security. In addition, the

channel switching and digitalization mindset needs to be extended to all staffs to achieve the best result.

- ✓ **Cost saving and efficiency enhancement in asset management:** Transfer all asset data into SeAPurchase system and utilize information stamp on all assets uniformly throughout the bank; Focus on renovation of current assets instead of purchasing new ones; optimize the provision limit...
- ✓ **Electricity and stationary saving, to fulfil our environment protection and sustainable development obligation:** Exchange and gradually remove inefficient electrical equipment for more efficient ones. Develop electricity and water usage limit per staff and office space used, check electricity and water consumption monthly. Develop new stationary provision limit based on rank and job position.
- ✓ **Standardize location image and branch layout for the whole bank:** Standardize SeABank branch image to improve brand recognition and reduce annual replacement and repair cost. Standardize office layout based on job title to unified SeABank imagine based on a general model, and lower implementation cost.
- ✓ **Develop process for Credit process document checking via LOS at Post-transaction checking department:** implement document checking for documents saved via LOS (or other applicable electronic systems)
- ✓ **Collaborate with Sale and Service Division to implement a general plan for optimize Branch and ATM network to:** Optimize cost and assets. Increase Customer experience and attract Customers, effectively utilize a location's potential. Increase fee revenue through ATM/POS channel.

5. Digital technology development

In the following years, SeABank will continuously apply technology to improve quality and improve existing products and services to provide new products in addition to the Bank's core products. SeABank's technology plan in the next stage is to closely follow business goals, carry out breakthrough tasks, and bring opportunities to SeABank in the current economic context.

- ✓ Promote the application of today's leading technologies such as AI, Block - chain, Big Data on customer contact channels to gain advantages in attracting customers.
- ✓ Take advantage of the available API-Ecosystem platform to improve the level of automation in SeABank's business and operational activities.
- ✓ Developing artificial intelligence (AI) is one of the top priorities in technology development
- ✓ Strongly developing online channels to serve customers and partners is one of the priorities.
- ✓ Perfecting the data management strategy, is a tool to support SeABank in devising a flexible business strategy, suitable for today's constantly fluctuating business situation.

- ✓ Complete user experience system to increase customer commitment and attachment and best meet the core needs of customers.
- ✓ Apply advanced technology to provide more channels to access products and services for customers;
- ✓ Promote sales on digital channels and social networks to create new competitiveness compared to competitors in the market
- ✓ Perfect the technology infrastructure towards cloud-native to provide IT products to customers quickly and methodically, helping to shift the focus of IT to not only maintaining systems but also supporting continued business. Reach customers and markets early.

6. Human resource management

HR strategy to support transformation strategy

The development of human resources is identified as one of the pillars in SeABank's 2022-2026 transformation strategy. In line with this direction, in 2024, SeABank continues to invest in the People Strategy alongside the Business Strategy, with key objectives focusing on enhancing efficiency and developing resources to meet the requirements of the transformation strategy and sustainable development of the Bank.

SeABank has outlined a human resource management and planning that emphasizes building a positive work environment with plentiful development opportunities. In this strategy, multidimensional performance management plays a crucial role, establishing a transparent and fair system based on performance indicators. Performance management system is implemented through goal-based evaluations and clear KPIs. Employees are regularly evaluated and provided feedback to develop individual development plans based on assessment results.

The human resource planning program along career paths is designed to create conditions for employees to develop sustainable careers. Implementing Collective Labor Agreements and Labor Regulations not only formalizes provisions according to Labor Law but also ensures that employees enjoy benefits policies and promotes working commitment. In salary policies and benefits, SeABank focuses on updating market data and evaluating working performance to ensure that remuneration reflects the contribution and effectiveness of each individual. Diverse benefits policies are characterized by health protection, promoting work-life balance, and creating an attractive work environment.

SeABank develops and implements consistent remuneration and benefits policies with clear objectives and directions to create a sustainable work environment for employees. Equity and diversity play crucial roles, with policies focusing on diverse needs and desires of the workforce to promote consistency with business strategies and enhance efficiency.

Aligned with attractive income policies based on working performance, the benefits policy system will continue to focus on special benefits concentrating on health and well-being, aiming to ensure employees' experiences in a professional work environment while supporting a balance between work and personal life, such as health insurance, flexible leave policies, childcare support, etc.

To ensure effectiveness and meet diverse employee needs, SeABank regularly evaluates and updates policies, listens to employee feedback to adjust and improve them, thereby enhancing benefits and increasing employee experience, positioning the value of SeABank's employees.

Key training activities in 2024:

- ✓ Building/improving and improving the quality of learning journeys: New employees, credit capacity & risk management for existing employees at the business unit, source creation & post-appointment
- ✓ Organize special programs for Senior Leaders
- ✓ Build and put into use a talent management system (TMS)
- ✓ Promote & spread the culture of "social learning"
- ✓ Maintain capacity assessment activities in 2024

7. Corporate culture

Continuing the results achieved in 2023, SeABank continues to deploy cultural and internal activities on online platforms to more easily reach employees nationwide; at the same time, continue to deploy and maintain offline activities with a variety of forms and focus on quality depth to bring even better results in increasing cohesion and improving the morale of employees worldwide system.

With the desire and aspiration to build SeABank as the second home of employees, especially aiming to celebrate an important milestone, 30 years of connection journey, in 2024, SeABank continues to develop the organizational culture that is of the Bank, as well as strongly promoting engagement activities and movement activities, specifically as follows:

- ✓ **Implement a series of cultural activities** towards the Bank's 30th anniversary. On the occasion of the Bank's founding anniversary, SeABank will organize many activities calling on groups and individuals to share their love for the Bank, send birthday wishes and participate in competitions to learn about history, SeABank's tradition over the past 30 years.
- ✓ **Annual activities:** Continue to organize annual activities associated with the 30-year message "Connect" and the 2024 message "Choose your fighter - Be A Legend" to always remind and encourage the spirit of commitment. solidarity, commitment, and dedication of the collective staff such as: Team Building, SeALeague internal football tournament and SeASport Sports Festival, Year End Party Program and year-end settlement encouragement, activities to celebrate major holidays such as August /3, October 20...

- ✓ **Internal contests and activities:** Continue to organize and launch internal contests and activities for employees. Strengthen collective activities, by unit or with the participation of employees' families. Enhance internal communication through online forms to better reach and interact with employees.
- ✓ **Existing internal communication channels** include SeATV, SeANews, SeABank – Team Spirit and internal group SeABank Be A Legend: Continue to innovate and change methods. Organize many interviews, talk shows, exchange and sharing activities with the participation of the Bank's Board of Directors to create closeness between leaders and employees, creating an open dialogue environment for employees to confidently contribute. Contribute ideas and initiatives to the Bank.
- ✓ **Honoring SeAProud's seniority:** Stronger communication to enhance the love of SeABank in each employee, increasing attachment through examples of long-term commitment to SeABank. Innovate the content of congratulatory letters and research new implementation methods to make operations more complete and effective.
- ✓ **SeATet gifts:** Maintain meaningful activities, send gifts to four parents as a meaningful gratitude from the Bank to parents who give birth to employees every Tet and spring.
- ✓ **Lucky money at the beginning of the year:** The activity of giving SeAKids lucky money at the beginning of the year to employees' children will continue to be carried out to enrich the Bank's benefits, bringing luck at the beginning of the year to SeABank employees and children.
- ✓ **Giving birthday cards to employees' children:** In 2024, the Bank also started to implement the activity of giving birthday cards to employees' children to show the care of the management and the Bank to each employee and emphasize the characteristics of employees, culture "SeABank is home".

With regular and periodic engagement and spreading activities, SeABank's corporate culture will certainly continue to be spread and promoted more strongly, penetrating to each employee, thereby helping the Bank's entire staff. Customers will always be of the same mind, of the same mind, and work together for the goals and success of SeABank.

Chief Executive Officer respectfully reports to the Annual General Meeting of Shareholders!

CHIEF EXECUTIVE OFFICER

(signed)

LE QUOC LONG

**PROPOSAL ON RATIFYING THE 2023 AUDITED FINANCIAL
STATEMENTS OF SEABANK**

- *Pursuant to Law on Credit Institutions 2010 and implementation guidance;*
- *Pursuant to Law on Enterprises 2020;*
- *Pursuant to the Charter of SeABank;*
- *According to the actual operations,*

The Board of Directors of Southeast Asia Commercial Joint Stock Bank (SeABank) sincerely proposes the 2024 Annual General Meeting of Shareholders to ratify the separated and consolidated financial statements of SeABank, which were audited by KPMG Limited Company, as attached files.

Respectfully submit!

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

(signed)

LE VAN TAN

**PROPOSAL FOR DIVIDING FUNDS AND DISTRIBUTING
AFTER-TAX PROFITS IN 2023**

- Pursuant to related laws;
- Pursuant to the Charter of SeABank;
- Pursuant to the audited 2023 financial statements of SeABank,

The Board of Directors respectfully proposes that the General Meeting of Shareholders (GMS) ratify the following 2023 profit distribution:

Unit: million Vietnam Dong

No.	Item	Consolidated	Separated	
			Amount	% PAT
1	Profit before tax	4,616,558	4,627,134	
2	Corporate income tax	939,603	917,053	
3	Profit after tax for fund appropriation	3,676,955	3,710,081	
4	Reserve fund to supplement charter capital	186,457	185,504	5.00%
5	Financial reserve fund	372,915	371,008	10.00%
6	Reward fund	80,000	80,000	2.16%
7	Welfare fund	30,010	30,000	0.81%
8	Retained earnings after taxes and fund appropriation	3,007,573	3,043,569	
9	Accumulative retained earnings after fund appropriation	3,408,323		

Accumulative retained earnings after the fund appropriation as at 31/12/2023 shall be used to pay dividend in shares in accordance with relevant regulatory laws, approval of the State Bank of Vietnam and approval by the 2024 Annual GMS. On that basis, the GMS assigns the Chairman and/or Standing Chairman of BOD decides the fund accounting, use in line with applicable laws and SeABank's regulations from time to time.

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN
(signed)**

LE VAN TAN



PROPOSAL ON SELECTING AUDITORS FOR SEABANK'S FINANCIAL STATEMENTS AND INTERNAL CONTROL SYSTEM IN 2024 AND 2025

- Pursuant to the Law on Credit Institutions 2010 and its implementation guiding documents;
- Pursuant to the Enterprise Law 2020;
- Pursuant to Circular 183/2013/TT-BTC on independent audit of public interest units;
- Pursuant to Circular No. 39/2011/TT-NHNN dated 15/12/2011 on independent audit of credit institutions and branches of foreign banks;
- Pursuant to Resolution of the 2023 Annual General Meeting of Shareholders
- Considering the actual situation,

The Supervisory Board of Southeast Asia Commercial Joint Stock Bank (SeABank) respectfully submits to the Annual General Meeting of Shareholders in 2024 to ratify the selection of auditors to perform the audit of SeABank's financial statements and internal control system in 2024 and 2025 as follows:

1. Ratifying the list of expected auditing firms to audit financial statements and internal control system of SeABank in 2024 and 2025, including the following companies:
 - a) KPMG Company Limited.
 - b) Ernst & Young Vietnam Co., Ltd.
 - c) Deloitte Vietnam Company Limited.
 - d) PwC Vietnam Co., Ltd.
2. The General Meeting of Shareholders assigned the Board of Directors to decide on the selection of an audit unit for the financial report(s) and operations of SeABank's internal control system in 2024 & 2025 according to the list in Clause 1; and organize the selection of auditing units according to SeABank's regulations and the Law.

Faithfully,

**ON BEHALF OF SUPERVISORS (BOS)
HEAD OF BOS**

(signed)

VU THI NGOC QUYNH

**PROPOSAL ON THE RATIFICATION OF
THE CHARTER CAPITAL INCREASE PLAN**

- Pursuant to the Law on Credit Institutions 2010 and amendments and guiding documents;
- Pursuant to the Law on Securities in 2019 and guiding documents;
- Pursuant to the Charter of SeABank;
- Considering the actual situation,

The Board of Directors of Southeast Asia Commercial Joint Stock Bank ("SeABank") would respectfully submit to the 2024 Annual General Shareholder's Meeting for ratify:

1. Plan to increase charter capital from VND **24,957,000,000,000** to a maximum of VND **30,000,000,000,000** according to the attached Plan.
2. To implement the Plan in the Section 1 of this Proposal, The General Shareholders' Meeting assigns the Board of Directors the following tasks, including but not limit to: (i) decide on the specific capital increase for each component or each issuance; (ii) decide the issuance time of each component or each issuance on the basis of suitability with the reality and demand for capital of the Bank; (iii) decide, amend, supplement and adjust the Plan to increase charter capital; (iv) decide, sign, organize the implementation of documents and records related to the increase of charter capital; (v) decide, amend the Charter, the Operating License and register changes to the Certificate of Business Registration - Joint Stock Company of SeABank according to the actual successfully issued capital; (vi) decide and carry out all procedures related to the increase of charter capital with the State Bank, State Securities Commission, competent State agencies in charge of business registration at all levels and/or other relevant competent State agencies as prescribed by law; (vii) decide and carry out procedures for additional depository registration at the ¹Vietnam Securities Depository and Clearing Corporation and additional listing registration at the Ho Chi Minh City Stock Exchange; (viii) decide and carry out other related and necessary tasks (if any) to complete the increase of charter capital according to the Plan in Section 1 above in accordance with the law, direction and request of competent State agencies and practical to increase the charter capital of SeABank.

Yours sincerely!

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

(signed)

LE VAN TAN

PLAN OF THE SHARE ISSUANCE TO INCREASE CHARTER CAPITAL

A. PLAN FOR ISSUING SHARES TO INCREASE CHARTER CAPITAL

I. The necessity of raising Charter capital

The continuity of increase charter capital to the Bank is necessary and important to realize SeABank's growth goals in the current period, and is the basis for SeABank to continue to improve its operational capacity, accelerate the development process, strengthen financial capacity and meet the following needs:

1. Enhancing the Bank's financial capacity by raising the absolute value of charter capital compared to legal capital, thereby enhancing SeABank's endurance against market fluctuations.
2. Forming foundation to promote business and ensure the safety of the Bank's operations:
 - Supplement capital for business activities;
 - Improve safety indicators of SeABank;
 - Increase credit limit for one customer/group of customers;
 - Improve the liquidity of SeABank;
 - Strengthen the risk provision of SeABank under the direction of the Government and the State Bank in 2024 and the period 2021-2025;
 - Raise the proportion of medium and long-term investment.
3. Creating conditions to improve the quality of the Bank's operations: Increasing the proportion of investment in modern facilities, techniques, technology and equipment to serve the Bank's operations, improving the quality of products and services to meet the largest extent of the needs of customers.
4. Bolstering financial capacity to expand and develop SeABank's network of branches and transaction offices.

II. Charter capital raising plan

1. Charter capital increase level:

- Current charter capital: VND 24,957,000,000,000¹.
- Total amount of charter capital expected to increase: VND 5,043,000,000,000 (*Five thousand and forty-three billion Vietnamese Dong*).
- Total number of shares increased: 504,300,000 shares (*Five hundred and four million three hundred thousand shares*).
- Type of shares to be issued: ordinary shares with par value of 10,000 VND/share (*ten thousand VND per share*).
- Total to-be-issued value at par: VND 5,043,000,000,000 (*Five thousand and forty-three billion Vietnamese Dong*).

¹ This charter capital includes recording the total number of shares issued under SeABank's 2023 Employee Stock Ownership Program ("ESOP 2023"). Currently, SeABank has completed the procedures for issuing ESOP 2023 and is submitting to the State Bank for approval to adjust the License to record the new Charter Capital level.

- Additional capital to be issued/Current charter capital ratio: 20,2067%
- Expected charter capital after issuances: VND 30,000,000,000,000, equivalent to 3,000,000,000 shares.

2. Charter capital raising plan

In accordance with the approval of the State Bank, SeABank will raise charter capital according to the following plan:

2.1 Component 1: The plan to issue 329,000,000 shares to pay dividends in 2023 and to issue 10,300,000 shares to raise capital from Owner's equity sources ("The plan to issue shares to pay dividends and increase capital from Owner's equity sources")

- a. Type of shares to be issued: Ordinary shares, par value of shares: VND 10.000/share.
- b. Expected number of shares to be issued: 339,300,000 shares, including:
 - Expected number of shares to pay dividends: 329,000,000 shares;
 - Expected number of shares to be issued to increase charter capital from Owner's equity sources: 10,300,000 shares.
- c. Total value of shares at par value to be issued: VND 3,393,000,000,000 (*Three thousand three hundred and ninety-three billion Vietnamese Dong*), including:
 - Total value of shares at par value to pay dividends: VND 3,290,000,000,000;
 - Total value of shares at par value to be issued to increase charter capital from Owner's equity sources: VND 103,000,000,000.
- d. Expected charter capital after the issuance: VND 28,350,000,000,000 (*Twenty-eight thousand three hundred and fifty billion Vietnamese Dong*)
- e. Issuance ratio (*issuing shares/Number of current outstanding shares*):
 - Share issuance to pay dividends ratio: 13.1826%
 - Share issuance to increase charter capital from Owner's equity sources ratio: 0.4127%
- f. Issuance form: Share issuance to pay dividends and share issuance to increase charter capital from Owner's equity sources.
- g. Subjects eligible to buy shares: Existing shareholders named in the list of shareholders of SeABank at the last registration date to exercise the right to receive dividends in shares and to receive shares issued to increase charter capital from Owner's equity sources in accordance with regulations.
- h. Funding sources:
 - Funding sources to issue shares to pay dividends: Accumulated undistributed after-tax profit according to the consolidated audited financial statements for 2023 as of 31 December 2023 (*The accumulated undistributed after-tax profit according to the 2023 audited consolidated financial statements as of 31 December 2023 is VND*

3,518,333 million. In which, the maximum expected amount that can be used after appropriation of funds is VND 3,408,323 million)

- Funding sources to issue shares to increase capital from Owner's equity sources: Share premium according to the separate audited financial statements for 2023 as of 31 December 2023.

(According to the 2023 audited separate financial statements, Share premium of SeABank is VND 106,167 million).

- i. Rounding principle: The number of shares to be issued will be rounded to one unit according to the principle of rounding down.
- j. Principles of handling odd shares and undistributed shares arising when allocating rights (the difference between the number of shares allowed to be issued and the number of shares actually issued): The entire number of odd shares , undistributed shares arising when exercising rights (including issuing shares to pay dividends and issuing shares to increase share capital from equity) are assigned to SeABank Union for management to serve as a source of bonus shares for employees of SeABank according to the personnel policy from time to time decided by the BOD.
- k. Conditions related to the rights and obligations of each subject: None
- l. Issuance date: within 2024, in accordance with the provisions of the law. SeABank will close the list of shareholders entitled to receive dividends in shares at the same time as the time to close the list of shareholders to issue shares from Owner's equity sources. Investors buying/owning shares from Share issuance in Component 2 and 3 of this Plan are not entitled to receive stock dividends and shares issued to increase capital from Owner's equity sources in this Component.
- m. Expected completion time: within 2024, in accordance with the provisions of the law.
- n. The General Shareholder's Meeting assigns the Board of Directors the following tasks, including but not limit to:
 - Decide the time to close the list of shareholders and carry out the procedures for obtaining approval from the competent State agencies to implement the plan to issue shares to pay dividends and to increase capital from Owners equity sources;
 - Develop a detailed plan for issuance and handling of odd shares to supplement and complete documents and procedures for submission to competent State agencies, ensuring compliance with the law;
 - Decide and carry out the procedures to adjust the content of Charter Capital in the Certificate of Business Registration – Joint Stock Company, Operation License and the Bank's Charter after completing the Share issuance plan to pay dividends and to increase capital from Owners equity sources;
 - Decide and carry out the procedures for registering for additional depository of shares at the Vietnam Securities Depository and Clearing Corporation and registering for additional listing of shares at the Ho Chi Minh City Stock Exchange after completing the plan to issue shares to pay dividends and to increase capital from Owners equity sources;

- Decide and carry out other related work and procedures to implement the plan on issuing shares to pay dividends and to increase capital from Owners equity sources according to the provisions of law or request from a competent State agency.

2.2 Component 2: Plan to issue 45,000,000 shares under SeABank's 2024 Employee Stock Ownership Plan (“2024 ESOP”)

- a. Type of shares to be issued: Ordinary shares, par value of shares: VND 10,000/share.
- b. Total number of shares to be issued: 45,000,000 shares.
- c. Total value of shares at par value to be issued: VND 450,000,000,000 (*Four hundred and fifty billion Vietnamese Dong*).
- d. Total amount of charter capital expected to increase: VND 450,000,000,000 (*Four hundred and fifty billion Vietnamese Dong*).
- e. Ratio of issuing shares/Number of current outstanding shares: 1.8031%
- f. Subjects eligible to buy shares: Members of the Board of Directors, members of Supervisory Board, manager-level officers and employees of SeABank and its subsidiaries (hereinafter refers as “Employees”) according to the list and criteria decided by the Board of Directors. Employees who buy shares under the 2024 ESOP are not entitled to receive stock dividends and issued shares to increase capital from Owner's equity sources under the Issuance Plan in Component 1 (Section 2.1).
- g. Issuance price: In order to attract and connect employees with the development of SeABank, the General Shareholder's Meeting assigns the Board of Directors to decide on a specific selling price for Employees but not lower than the par value of VND 10,000/share.
- h. Conditions on transfer restriction: Shares offered for sale to Employees under 2024 ESOP are subject to transfer restriction for at least 1 year from the end of the issuance. Assign the Board of Directors to decide the conditions and time to limit the transfer in accordance with the personnel policy from time to time.
- i. The plan to handle unsold shares: The General Shareholder's Meeting assigns the Board of Directors to decide the plan in accordance with the provisions of the Law and SeABank.
- j. Conditions related to the rights and obligations of each subject: According to the provisions of Law and/or regulations of SeABank.
- k. Issuance date: Assign the Board of Directors to decide on a specific implementation time in accordance with the actual situation and approval of the competent State agency.
- l. Expected completion time: Within 2024, in alignment with the decision of the Board of Directors according to the actual situation and approval of the competent State agency.
- m. Capital use plan of capital raised from the issuance: The proceeds from the 2024 ESOP will be used for credit granting to corporate and individual customers; investing in valuable papers; investing in equipment, facilities,... Assign the Board of Directors to decide and/or adjust the capital use plan in accordance with the actual situation and the provisions of the law.

- n. This issuance plan under the 2024 ESOP will replace the issuance plan under the ESOP ratified by the GSM at the Resolution No. 08 of the 2023 Annual GSM.
- o. The General Shareholder's Meeting assigns the Board of Directors the following tasks, including but not limit to:
- Develop, amend and supplement the detailed contents of the 2024 ESOP Share Issuance program and carry out the procedures for obtaining approval from the competent State Agencies to implement the 2024 ESOP;
 - Decide the criteria and the list of employees participating in the program, the principle of determining the number of shares to be distributed to each object and the implementation time;
 - Decide the number of shares to be issued under this Program, the rounding principle, the principle of handling odd shares (if any) and the plan to handle unsold shares to ensure that the maximum number does not exceed 45,000,000 shares;
 - Decide the selling price for each group of Employees;
 - Decide, approve the implementation of the plan, agreements and conditions of commitment of Employees when participating in this Program;
 - Decide the issuance time in accordance with SeABank's share issuance plan in 2024;
 - Decide and organize the implementation of the plan to ensure the issuance of shares meets the maximum foreign ownership ratio at SeABank;
 - Decide on the form of stock repurchase of Employees participating in this Program, including but not limited to: Assign Trade Union of SeABank's Head Office to buy back; represent and manage all shares repurchased by Employees under this Program to serve as a source of bonus shares for SeABank employees according to the personnel policy from time to time decided by the BOD; The funding source that SeABank Union Headquarters uses to buy back;
 - Decide and carry out the procedures for obtaining approval from the competent State agencies to implement the 2024 ESOP;
 - Decide and carry out procedures to adjust the content of Charter Capital in the Certificate of Business Registration – Joint Stock Company, Operation License and Bank Charter after completing the 2024 ESOP;
 - Decide and carry out the procedures for registering for additional depository of shares at the Vietnam Securities Depository and Clearing Corporation and registering for additional listing of shares at the Ho Chi Minh City Stock Exchange after completing the 2024 ESOP;
 - Decide and adjust the capital use plan to suit the actual situation;
 - Decide and carry out other related work and procedures to implement the 2024 ESOP in accordance with the governing law or request from other competent State agencies.

2.3 Component 3: Private Offering of shares and/or issuance of share to swap debt (“Private Offering”)

- a. Type of shares to be issued: Ordinary shares, par value of shares: VND 10.000/share.
- b. Expected number of shares to be issued: maximum of 120,000,000 shares.
- c. Total value of shares at par value to be issued: maximum of VND 1,200,000,000,000 (*One thousand and two hundred billion Vietnamese Dong*).
- d. Total amount of charter capital expected to increase: maximum of VND 1,200,000,000,000 (*One thousand and two hundred billion Vietnamese Dong*).
- e. Ratio of issuing shares/Number of current outstanding shares: 4.8082%
- f. Issuance form: in one of two forms or both of the following forms at the same time (total number of shares issued does not exceed 120,000,000 shares):
 - Offering private shares to professional and/or stock investors;
 - Issuing shares to swap debt for foreign partners.

The General Shareholders' Meeting assigns and authorizes the BOD to select and decide on the form of issuance and/or combination of forms of issuance depending on market conditions, in accordance with the provisions of law and regulations of SeABank.

Details of the issuance plan for each form are in Appendix 1 and Appendix 2 attached.

- g. Expected implementation time: Expected in 2024-2025 according to the License/Approval of the competent State management agency and legal regulations.
- h. This issuance plan will replace the private issuance plan of 94,600,000 shares approved by the General Shareholders' Meeting in Resolution No. 07 (Component 3 of the Plan to issue shares to increase charter capital) of the 2023 Annual GSM.
- i. To implement the Private Offering above, the General Shareholder's Meeting assigns and authorizes the Board of Directors the following tasks, including but not limit to:
 - Develop and decide on a detailed capital raising plan, making an issuance report file and carrying out the procedures for obtaining approval from the competent State agencies to implement the Private Offering of shares and/or issuance of share to swap debt;
 - Negotiate, decide and select the list of investors; decide on the number of shares to be offered, the offer price for each investor, and sign relevant contracts/documents with investors;
 - Decide the implementation time and stock issuance method number of issuances (01 or multiple issuances) on the basis of compliance with SeABank's charter capital increase plan in 2024, market conditions, License/Approval from competent state management agency and ensure compliance with legal regulations.
 - Decide and carry out the procedures to adjust the content of Charter Capital in the Certificate of Business Registration – Joint Stock Company, Operation License and the Bank's Charter after completing the Private Offering Plan;

- Decide and organize the implementation of a plan to ensure the issuance of shares meets the maximum foreign ownership ratio at SeABank
- Decide and carrying out the procedures for registering for additional depository of shares at the Vietnam Securities Depository and Clearing Corporation and registering for additional listing of shares at the Ho Chi Minh City Stock Exchange after completing the Private Offering Plan;
- Select a Securities company as an agent to carry out transactions (if necessary);
- Decide and carry out other relevant work and procedures to implement the Private Offering Plan in accordance with the law or at the request of a competent State agency.

3. Information about expected shareholders:

- a. List of shareholders and share ownership ratio of shareholders with ownership rate of 5% or more compared to the voting share capital and the current and expected charter capital after the capital increase: According to Appendix 03 attached.
- b. List of shareholders and related persons with share ownership ratio of 20% or more compared to the current and expected charter capital after the capital increase: According to Appendix 04 attached.

4. Dilution level of issued shares:

The issuance plan to increase the charter capital above will lead to the risk of dilution of shares as follows:

- *Dilution to reference price*

+ For the Plan to issue shares to pay dividends and issue shares to increase capital from Owner's equity: at the time of closing the list of exercise rights, the reference price of SSB shares at the ex-dividend date rights will be adjusted as follows:

$$P_1 = \frac{P}{1 + I}$$

Where:

P₁: Reference price of SSB shares at ex-dividend date

P: Closing price of SSB shares on the day before the ex-dividend date

I: Ratio of issuing shares to pay dividends or rate of issuing shares to raise capital from Owner's equity

+ For 2023 ESOP plan and Private Offering: no reference price adjustment.

- *Dilution on Basic Earnings Per Share (EPS)*

Formula:

$$\text{EPS} = \frac{\text{Profit (loss) allocated to ordinary stock holders}}{\text{Average number of outstanding shares during the period}}$$

The additional issue of shares will increase the number of outstanding shares of SeABank, leading to a dilution of share value.

In the condition that revenue and profit growth rate is not as fast as the growth rate of charter capital, earnings per share will be reduced because SeABank's profit after tax is divided by a larger number of shares.

- ***Dilution on book value per share (BVPS)***

Formula:

$$\text{BVPS} = \frac{\text{Total Owner's equity value}}{\text{Total number of outstanding shares}}$$

At the end of the offering, if the growth rate of equity is lower than the growth rate of the number of shares outstanding after the issuance, the book value per share will decrease.

- ***Dilution on holding ratio and voting rights of shareholders.***

+ The issuance of 329,000,000 shares by SeABank to pay dividends and the issuance of 10,300,000 shares to increase capital from Owner's equity to existing shareholders will not dilute the holding ratio and voting rights of shareholders.

+ Holding ratio and voting rights of shareholders will be reduced (diluted) when SeABank issues 45,000,000 shares under the 2024 ESOP plan (equivalent to the ratio of additional shares issued/number of current outstanding shares of 1,8031%) and offers 120,000,000 shares under the Private Offering of shares and/or issuance of share to swap debt (equivalent to the ratio of additional shares to the current number of outstanding shares of 4,8082%).

5. Other regulations

The increase of capital from the issuance of new share ensures compliance with regulations on capital contribution ratio of shareholders, share ownership limits in accordance with the 2010 Law on Credit Institutions, as amended and supplemented in 2017 and other relevant laws. Time to complete the capital increase: Expected in 2024-2025 and/or other suitable time according to the decision of the Board of Directors and approval of the competent authorities.

III. Business efficiency on the basis of new charter capital

According to the plan to increase capital to VND 30,000,000,000,000, SeABank expects some key targets of the business plan in 2024 (*) as follows:

Unit: VND million

No	Indicators	31 December 2023	31 December 2024
A	Total assets	266,121,915	292,618,000
1	Cash, gold and gem stones	851,299	951,300
2	Balances at the State Bank	2,799,895	3,049,895
3	Placements with and loans to other credit institutions	48,698,574	37,487,041

No	Indicators	31 December 2023	31 December 2024
4	Securities held for trading	8,353,236	9,353,236
5	Loans to customers	176,773,874	204,115,874
-	<i>Where: Outstanding balance</i>	<i>179,751,893</i>	<i>208,293,893</i>
-	<i>Provision for credit loss on loans to customers</i>	<i>(2,978,019)</i>	<i>(4,178,019)</i>
6	Investment securities	14,286,766	16,137,139
-	<i>Where: Outstanding balance</i>	<i>14,386,003</i>	<i>16,186,003</i>
-	<i>Provision for investment securities</i>	<i>(99,237)</i>	<i>(48,864)</i>
7	Long-term investments	61,892	2,561,892
8	Fixed assets	1,269,298	5,269,298
9	Investment properties	56,584	56,584
8	Other assets	12,970,497	13,635,742
B	Liabilities	235,825,076	255,704,407
1	Due to the Government and the State Bank of Vietnam	2,538,637	3,838,637
2	Deposits and borrowings from other credit institutions	66,698,038	60,166,089
3	Customer deposits	144,840,006	168,340,006
4	Derivatives	107,131	107,130
5	Funding capital, investment trust, loans to credit institutions are at risk	1,020	1,020
6	Valuable papers issued	16,846,100	17,846,100
7	Other liabilities	4,794,144	5,405,425
C	Owner's equity	30,296,839	36,913,593
1	Capital of credit institution	25,063,167	30,259,921
-	<i>Charter capital</i>	24,957,000	30,000,000
-	<i>Share premium</i>	106,167	259,921
2	Reserves of credit institution	1,715,339	2,421,839
3	Undistributed profits	3,518,333	4,231,833
D	Profit before tax	4,616,558	5,888,000
E	Profit after tax	3,676,955	4,710,000

(*) The planned indicators are projected on the basis of the following assumptions:

- The offering price under the 2024 ESOP plan is VND 10,000/share;
- The offering price under the Private Offering Plan is temporarily calculated according to the book value in the consolidated audited financial statements of 2023;
- Planned targets for 2024 are adjusted in line with SeABank's credit growth limit as approved by the State Bank from time to time.

Based on the expected business plan targets in 2024, the safety ratio in banking activities of SeABank is as follows:

No	Indicator	Achieved in 2022	Plan for 2023
1	Separate capital adequacy ratio ($\geq 9\%$)	12.98%	$\geq 9\%$
2	Consolidated capital adequacy ratio ($\geq 9\%$)	13.61%	$\geq 9\%$
3	NPL ($\leq 3\%$)	1.94%	$\leq 3\%$
4	Liquidity reserve ratio ($\geq 10\%$)	20.20%	$\geq 10\%$
5	Ratio of using short-term capital for medium and long-term loans ($\leq 45\%$. requirement for 2019 $\leq 40\%$)	19.18%	$\leq 30\%$
6	Ratio of buying and investing in Government bonds compared to short-term capital ($\leq 35\%$)	9.09%	$\leq 30\%$

IV. Feasibility of the Charter capital raising plan

1. Regarding funding sources to increase charter capital

SeABank uses undistributed profits and Reserves to issue shares to increase charter capital for employees of SeABank and/or individuals and organizations that have financial potential and are eligible to become shareholders of the bank in accordance with the law and SeABank at the time of offering.

2. Regarding the governance, management and supervision capacity of SeABank in terms of capital size and operation scale when increasing new charter capital

- 2.1 SeABank's Board of Directors for the 2023-2028 term includes 07 members, including 01 independent member and all members of the Board of Directors are non-executive members. SeABank's Board of Directors is diverse in gender and is mostly female with 04 female members and 03 male members. The members of the Board of Directors all meet the standards and conditions prescribed by the Law on Credit Institutions 2010 and the Law amending and supplementing a number of articles of the Law on Credit Institutions and practices and standards of corporate governance, specifically: all members of BOD have acquired professional qualifications from University majoring in finance, banking and economics or higher and having rich experience in the banking field, typically Ms. Nguyen Thi Nga and Ms. Khuc Thi Quynh Lam with nearly 30 years of experience, Mr. Mathew Nevil Welch with nearly 40 years of experience, especially Mr. Fergus Macdonald Clark - independent member with more than 20 years of experience in the field of finance and banking in the international market and specialized in the fields of Risk Management, Green Banking, Sustainable Development; and have a strategic vision, a spirit of solidarity, and enthusiasm. SeABank's Board of Directors members have made many positive contributions in operational management, contributing to the stable and sustainable development of SeABank.
- 2.2 SeABank's Board of Management currently has 09 members who are experienced individuals in the professional fields they are responsible for in particular and the banking industry in general. In 2023, SeABank has appointed Mr. Le Quoc Long to the position of General Director of SeABank after nearly 20 years with the Bank with many different positions such as Acting General Director, Deputy General Director in charge, Deputy General Director, Director of Transaction Office, etc. At the same time, the Board of Directors has added 02 Deputy General Directors in charge of Risk Management and Capital Resources & Financial Markets to strengthen key personnel for these 02 key areas of the Bank. In addition, all members of the Board of Management have the ability and experience in management and administration, have been with SeABank for a long time and are dedicated to their work. During work, members of the Board of Management

always quickly grasp and properly and effectively implement the orientations, strategies, plans of the Board of Directors, and resolutions of the General Shareholders' Meeting. The governance and management mechanism is unified, effective, and there is regular coordination between the Board of Directors and the Board of Management in each activity. In addition, the regular participation of Board of Directors' members in Bank governance is a factor that helps SeABank operate safely and effectively.

- 2.3 SeABank has built and completed internal inspection and control system from the grassroots level to the Head Office through the promulgation of a system of comprehensive, unified and synchronous regulations, processes and regulations. In which, the Legal and Compliance Division at the Head Office is the focal point, advising the Board of Directors in internal control. The Legal and Compliance Division includes Compliance and Legal divided by management area. Compliance is divided into business control areas such as credit control department, compliance control department, financial accounting, treasury... in order to specialize in compliance control activities according to each operational area and SeABank's regions.
- 2.4 SeABank has established and put into operation the Risk Management Division under the Board of Directors since 2008 under the advice of foreign strategic shareholders. Since 2016, the Risk Management Division has been separated to operate independently to match the scale and actual requirements of SeABank's operations. SeABank also established a Basel II Project Committee under this Division to be the focal point to research and advise the Board of Directors to apply Basel II throughout the system. In 2019, SeABank was approved by the Governor of the State Bank of Vietnam before the deadline of Circular 41/2016/TT-NHNN to implement Pillar 1 (minimum capital requirement) and Pillar 3 (market principle) of Basel II. Entering 2020, SeABank continued to complete the Internal Capital Adequacy Assessment Process (ICAAP) - Pillar 2 of Basel II. Thereby, SeABank became the 5th bank in Vietnam to announce the completion of all 3 pillars of Basel II before deadline of June 2020. Following the achieved results, in 2022, SeABank successfully organized a seminar and announced the results of the implementation and application of Basel III standards in business activities as well as risk management activities of the Bank, with the participation of leaders and experts from the Banking Supervision Agency - the State Bank of Vietnam. Becoming one of the pioneer banks in implementing and applying Basel III helps SeABank improve its governance capacity, financial soundness and transparency in risk management.
- 2.5 SeABank's Internal Audit Department was established in 2006, under the Supervisory Board and is the third line of defense of the bank, performing the function of independently and objectively reviewing and evaluating the appropriateness and compliance with mechanisms, policies, procedures, and internal regulations of the credit institution; Make recommendations to improve the effectiveness of systems, processes, and regulations, contributing to ensure that credit institutions operate safely, effectively, and in accordance with the law. SeABank's Internal Audit Department has been organized and operated to meet the regulations of the State Bank and the law. Specifically:
- SeABank's Internal Audit document system and professional processes have been fully issued according to the provisions of Circular No. 13/2018/TT-NHNN dated May 18, 2018 of the State Bank and other relevant law documents. SeABank also regularly references IIA international auditing practices and standards of the United States to review, update and promulgate new operating procedures, governance frameworks, enhance tools, and enrich data to serve risk analysis and assessment and internal audit quality management.
 - Implementing Internal Audit: Under the supervision and direction of the Supervisory Board, the Internal Audit Department conducts risk assessments of activities,

processes, and departments based on specific criteria and develops internal audit plans to the banking system and subsidiaries in accordance with the bank's development strategy. The findings of the Internal Audit have analyzed the causes and effects of the problem, and made clear and specific recommendations to help increase the effectiveness of the control point at the first line of protection, improving the control effectiveness of the second line of defense.

- Training and recruitment: In the context of increasing capital and operational scale, the staff size and organizational structure of Internal Audit are also expanding. Training and capacity building for the Internal Audit staff has also been promoted through internal training courses and outsourced training courses to help improve the quality of the team and meet the audit capacity of various difficult areas that require a lot of specialized knowledge (information security, liquidity, capital adequacy assessment, risk...).
- Effectiveness of Internal Audit: Internal Audit's recommendations are discussed by the Supervisory Board with the Board of Directors and Board of Management to make improvements, corrections, and improve the operational efficiency of the system. In the coming time, Internal Audit will increase the application of technology to automate operations, optimize tools and data to serve information exchange between the three lines of defense, enhancing the effectiveness of Internal Audit.

2.6 To contribute to the overall development of the Bank and best meet business service requirements, SeABank continuously promotes digital transformation to improve quality and improve existing products and services to provide new products in addition to the Bank's core products.

SeABank has invested in a new Swiss T24 core management software system and has been using it stably since 2006. SeABank has launched a project to upgrade the T24 Temenos core banking management software to the latest version with TAFJ platform - the most modern version in the world with many important features. Upgrading also helps update new technology to improve productivity and operating speed of the system. This is the foundation of creating modern, accurate, automated, online banking services that have a lot of value for customers while at the same time allowing SeABank to have advanced, automated and multi-dimensional tools in customer management and risk management.

With the goal of becoming a favorite retail bank, SeABank has developed and improved the e-Banking application on mobile platforms for individual customers as well as corporate customers and clients. Customers using e-Banking services are maximally protected through the application and upgrading of eKYC technology to help prevent most fraud in opening online accounts while increasing transaction security. SeABank also continuously upgrades and increases the performance of core functions of e-Banking applications and adds many completely new features for customers such as loan products, savings, cards, and Connecting partners services...

In addition, for corporate customers, e-banking products specifically for each business have applied eKYC technology: deploying digital signatures to enhance security for international money transfer operations. At the same time, SeABank has also applied new technologies to tailor and personalize applications for each customer on the ebank system. To increase experience and satisfaction with SeABank's quality and services, the Bank also focuses on improving the processing speed of large transactions, shortening the transaction processing time to respond to a salary order of 5000 transactions from 3 hours to 3 minutes. In addition, for customer service products at the transaction counter: SeABank has provided customer identification services at the transaction counter, the Teller's operational operations are supported by the system to be automatically extracted and filled into the

form instead of manually inputting information to help increase accuracy and reduce transaction processing time at the counter. The entire transaction is structured and performed on a single operational screen, the Teller does not have to log in to multiple individual systems.

The bank also promotes the application of AI technology for the Callbot system (Virtual Switchboard Assistant) to automatically make calls to customers who are due to close their credit cards/passbook due dates, and suggest customers to renew Card/passbook validity period. Helping the Bank to increase experience and interact with customers quickly and immediately, as well as optimize and save time and resources in implementing customer care campaigns.

In parallel with new projects and developments, information technology operations and activities to ensure information security and safety are always paid attention and invested in by the bank to ensure the maintenance of the Modern information technology system, meeting leading international standards for information security and safety.

SeABank has developed a complete set of information security policies (Including Security Policy for IT systems and Information Security Policy). SeABank's information security system including:

- Successfully maintained the latest version of PCI-DSS 3.2 international security certificate before ControlCase organization (Virginia headquarters, USA). By maintaining PCI-DSS 3.2 certification, SeABank always ensures the highest safety and security for storing, transmitting and processing payment card transactions for customers.
- Successfully maintained ISO 27001:2013 certificate - international standard for information security management system. By maintaining this ISO 27001:2013 international security certificate, SeABank always complies and meets international security standards on information security in information technology system management.

Completing deployment of backup data center infrastructure at GDS - Thang Long Industrial Park to ensure continuous business operations of the Bank. Not only that, SeABank continuously invests and upgrades the information technology infrastructure system to best meet the business needs as well as the Bank's growth. This synchronous investment contributes to ensuring information technology support activities for safe and stable banking operations.

In conclusion, SeABank is fully capable of governance, management and supervision of SeABank in terms of capital size and operation scale when increasing new charter capital.

In order to increase charter capital quickly and on schedule, we respectfully request the General Shareholder's Meeting to consider approving the assignment of the Board of Directors the following tasks, including but not limit to: (i) decide on a specific capital increase for each component or each issuance; (ii) decide the issuance time of each component or each issuance on the basis of suitability with the actual situation and demand for capital of the Bank; (iii) decide, amend, supplement and adjust the Charter capital raising plan; (iv) decide, sign, organize the implementation of documents and records related to the increase of charter capital; (v) decide, amend the Bank's charter, Operating License and registration of changes to the Certificate of Business Registration - Joint Stock Company of SeABank according to the actual successfully issued capital; (vi) decide and carry out all procedures related to the increase of charter capital with the State Bank, State Securities Commission, competent State agencies in charge of business registration at all levels and/or other relevant competent State as prescribed by law; (vii) decide and carry out the procedures for additional depository registration at the Vietnam Securities

Depository and Clearing Corporation and additional listing registration at the Ho Chi Minh City Stock Exchange; (viii) decide and carry out other related and necessary tasks (if any) to complete the Charter capital raising plan in accordance with the law, direction and requirements of competent State agencies and actual implementation of the charter capital increase of SeABank.

B. CHANGE TO THE CONTENT OF ENTERPRISE REGISTRATION OF SEABANK'S JOINT STOCK COMPANY

In accordance with the results of implementing the Plan to increase charter capital approved by the Annual General Shareholders' Meeting in 2023 and the Plan to increase charter capital in 2024 as specified in the Part A, the Board of Directors respectfully submit to the General Shareholders' Meeting for consideration and approval of changing the content of Charter Capital on the Business Registration Certificate of SeABank's Joint Stock Company into the following installments:

1. Change the content of Charter Capital in Section 3 - Business Registration Certificate of SeABank Joint Stock Company as follows:

Registered charter capital (in numbers, in words, VND):

By number: VND 24,537,000,000,000.

In words: Twenty-four thousand five hundred thirty-seven billion dong.

Charter capital after change (in numbers, in words, VND):

By number: VND 24,957,000,000,000.

In words: Twenty-four thousand nine hundred and fifty-seven billion dong.

2. Change the content of Charter Capital in Section 3 - Business Registration Certificate of SeABank Joint Stock Company as follows:

Registered charter capital (in numbers, in words, VND):

By number: VND 24,957,000,000,000.

In words: Twenty-four thousand nine hundred and fifty-seven billion dong.

Charter capital after change (in numbers, in words, VND):

By number: VND 28,350,000,000,000.

In words: Twenty-eight thousand three hundred and fifty billion dong.

3. Change the content of Charter Capital in Section 3 - Business Registration Certificate of SeABank Joint Stock Company as follows:

Registered charter capital (in numbers, in words, VND):

By number: VND 28,350,000,000,000.

In words: Twenty-eight thousand three hundred and fifty billion dong.

Charter capital after change (in numbers, in words, VND):

By number: VND 28,800,000,000,000.

In words: Twenty-eight thousand eight hundred billion dong.

4. Change the content of Charter Capital in Section 3 - Business Registration Certificate of SeABank Joint Stock Company as follows:

Registered charter capital (in numbers, in words, VND):

By number: 28,800,000,000,000 VND.

In words: Twenty-eight thousand eight hundred billion dong.

Charter capital after change (in numbers, in words, VND):

By numbers: VND 30,000,000,000,000.

In words: Thirty trillion dong.

The General Shareholders' Meeting assigns the Board of Directors to carry out the following tasks, including but not limited to: (i) decide/approve (including amendments, supplements, and replacements if deemed necessary) related contents, (ii) carry out/organize all work/actions, (iii) carry out all necessary steps and procedures and, (iv) sign all documents (along with modifications, additions, and replacements that the Board of Directors considers necessary or required to ensure the effectiveness of resolutions or/and resolve issues) arising during the registration and/or implementation process or notify changes to the business registration content of SeABank's Joint Stock Company at the Business Registration Office at all levels, in accordance with the provisions of law and the requirements of the Business Registration Office and the actual situation of the bank.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHAIRMAN

(signed)

LE VAN TAN

APPENDIX 01
PRIVATE OFFERING OF STOCK PLAN

Type of shares to be issued:	Common shares
Par value of shares:	VND 10,000/share
Number of shares to be issued:	Maximum of 120,000,000 shares The General Shareholders' Meeting authorizes the Board of Directors to decide on the number of shares offered for private placement.
Total par value of shares to be issued:	Maximum of VND 1,200,000,000,000 (<i>One thousand and two hundred billion dong</i>)
Form of issuance:	Private placement of shares to professional stock investors
Issuance price:	The agreed price is not lower than the book value according to the most recent audited/reviewed financial statements (consolidated and separate) of SeABank at the time the Board of Directors decides on the offering price. The General Shareholders' Meeting assigns and authorizes the Board of Directors to negotiate and decide on a specific offering price for investors to ensure the benefits of SeABank and comply with the provisions of law and internal regulations of SeABank (if any).
Subject to issue:	<p>Foreign organization with financial capacity or expertise in securities that meets the standards of a professional securities investor according to the provisions of law, including:</p> <ul style="list-style-type: none"> (i) Commercial banks, foreign bank branches, financial companies, insurance business organizations, securities companies, securities investment fund management companies, securities investment companies, funds securities investment, international financial institutions, off-budget state financial funds, and state financial institutions that may purchase securities in accordance with relevant laws; (ii) Companies with contributed charter capital of over VND 100 billion or listed organizations or organizations registered for trading. <p>The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide on selecting specific investors to carry out the stock offering according to the above criteria.</p>

Estimated number of investors:	Expected to be less than 10 professional securities investors and guaranteed to meet the maximum ownership ratio of foreign investors at SeABank at the time of offering. The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide the number of professional investors allowed to offer shares.
Number of shares offered to each investor:	Depending on the financial capacity and commitment of investors based on the agreement and cooperation content of the parties. The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide on the specific number of shares offered to each investor.
Plan to handle unsold shares:	The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide whether to further distribute the unsold shares (if any) to other professional securities investors that meet the criteria approved by the General Shareholders' Meeting or not to carry out further distribution these shares.
Transfer restrictions:	Shares offered for private placement are restricted from transfer for at least 1 year from the date of completion of the offering. The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide on a specific transfer restriction period depending on the process of negotiation and agreement with investors/partners, or according to relevant legal regulations.
Estimated time of offering:	Offering one (01) batch in 2024 - 2025, the specific implementation time will be decided by the Board of Directors on the basis of appropriate market conditions, License/Approval from competent state management agencies and ensure compliance with legal regulations. Investors who buy shares under this plan do not have the right to receive dividends in shares and receive shares issued to increase share capital from equity sources according to the Issuance Plan in Component 1 (Section 2.1).
Expected time to complete the offering:	According to the License/Approval of the competent state management agency and legal regulations
Capital use plan:	<p>The proceeds from the private share offering will be used for the following purposes:</p> <ul style="list-style-type: none"> (i) invest in facilities, develop information technology systems and expand the network; (ii) supplement capital for the Bank's business activities. <p>The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide on capital allocation for purposes and/or flexibly adjust capital amounts and capital use plans in accordance with the</p>

	<p>Bank's actual capital use needs from time to time, ensuring efficiency and benefits of the Bank and shareholders and compliance with legal regulations.</p>
<p>Plan to ensure that stock offerings meet regulations on maximum foreign ownership ratio at SeABank:</p>	<p>Based on consideration of the foreign ownership ratio at the time of issuance and assessment of the actual market situation at the time of issuance, the General Shareholders' Meeting assigns and authorizes the Board of Directors to:</p> <ul style="list-style-type: none"> - Decide and organize the implementation of a plan to ensure the maximum foreign ownership rate, including but not limited to procedures for temporarily locking the maximum foreign ownership rate and/or other necessary procedures to ensure that SeABank's foreign ownership ratio after the offering does not exceed the maximum level prescribed by law, SeABank's Charter and approval of the State Securities Commission; or: - Consider and decide on adjusting the maximum foreign ownership ratio at SeABank to 9.1667%. In this case, the General Shareholders' Meeting: <ul style="list-style-type: none"> + Ratify the amendment of the content of the maximum foreign ownership ratio in SeABank's Charter to 9.1667%. + Assigns and authorizes the BOD to: <ul style="list-style-type: none"> • Issue the Charter amending the content of the maximum foreign ownership ratio to 9.1667%. • Implement procedures to notify changes in the maximum foreign ownership ratio at the State Securities Commission; • Implement procedures to temporarily lock the maximum foreign ownership ratio and other necessary procedures when issuing shares to foreign investors to ensure the maximum foreign ownership ratio is at a level 9.1667% after SeABank completes the issuance of shares to foreign investors and registers additional shares to be issued at Vietnam Securities Depository and Clearing Corporation.
<p>Waiver of priority rights to purchase shares:</p>	<p>The Bank's existing shareholders waive their preemptive right to purchase the shares offered under this private stock offering plan (if any).</p>

APPENDIX 02
ISSUANCE OF SHARE TO SWAP DEBT

Type of shares to be issued:	Common shares
Par value of shares:	VND 10,000/share
Number of shares to be issued:	<p>Maximum of 120,000,000 shares</p> <p>The General Shareholders' Meeting authorizes the Board of Directors to decide on the number of shares to swap debt.</p>
Total par value of shares to be issued:	Maximum of VND 1,200,000,000,000 (<i>One thousand and two hundred billion dong</i>)
Form of issuance:	Issuance of share to swap debt for foreign partners
Issuance price:	<p>The issuance price for debt swap is not lower than the book value according to SeABank's financial statements (consolidated and separate) most recently audited/reviewed at the time the Board of Directors decides on the issuance price.</p> <p>The General Shareholders' Meeting assigns and authorizes the Board of Directors to negotiate and decide on a specific issuance price to swap debt for partners to ensure SeABank's benefits, in accordance with the loan agreement signed between the Bank and partners, and in compliance with provisions of the law.</p>
Purpose of issuance:	SeABank's debt swap with creditors who are foreign partners of the debts presented in the most recent annual financial statements audited by an approved auditing organization and approved by the General Shareholders' Meeting at the time of swap.
Subject to issues shares to swap debt:	The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide on the list of creditors according to the debts presented in the most recent annual financial report at the time of the swap (audited by an approved auditing organization and approved by the General Shareholders' Meeting).
Value of debts to be swapped and number of shares expected to be swapped for each foreign partner	The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide the value of the debts to be swapped and the number of shares expected to be swapped for each foreign partner depending on the needs of each foreign partner and the provisions of

	the Loan agreement signed between the Bank and each foreign partner.
Method of determining and swap ratio:	The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide on the determination method and swap rate in accordance with the loan agreement signed between the Bank and the partner.
Rounding principles when swapping debt into shares:	<p>The number of shares issued will be rounded to the nearest unit according to the principle of rounding down.</p> <p>The fractional shares arising according to the rounding principle will be canceled and the excess amount due to not being converted corresponding to that share will also be cancelled.</p>
Transfer restrictions:	Issued shares are restricted from transfer for at least 01 year from the date of completion of the issuance. The General Shareholders' Meeting assigns and authorizes the Board of Directors to decide on a specific transfer restriction period depending on the process of negotiation and agreement with partners, or according to relevant legal regulations.
Expected issuance time:	In 2024 - 2025, the specific implementation time will be decided by the Board of Directors on the basis of appropriate market conditions, License/Approval from competent state management agencies, in accordance with the Loan agreements signed between the Bank and partners and ensure compliance with legal regulations.
Estimated time to complete the issuance:	According to the License/Approval of the competent state management agency and legal regulations.
Plan to ensure the issuance of shares meets regulations on maximum foreign ownership ratio at SeABank:	<p>Based on consideration of the foreign ownership ratio at the time of issuance and assessment of the actual market situation at the time of issuance, the General Shareholders' Meeting assigns and authorizes the Board of Directors to:</p> <ul style="list-style-type: none"> - Decide and organize the implementation of a plan to ensure the maximum foreign ownership rate, including but not limited to procedures for temporarily locking the maximum foreign ownership rate and/or other necessary procedures to ensure that SeABank's foreign ownership ratio after the issuance does not exceed the maximum level prescribed by law, SeABank's Charter and approval of the State Securities Commission; or - Consider and decide on adjusting the maximum foreign ownership ratio at SeABank to 9.1667%. In this case, the General Shareholders' Meeting:

	<ul style="list-style-type: none"> + Ratify the amendment of the content of the maximum foreign ownership ratio in SeABank's Charter to 9.1667%. + Assign and authorize the Board of Directors to: <ul style="list-style-type: none"> • Issue the Charter amending the content of the maximum foreign ownership ratio to 9.1667%. • Implement procedures to notify changes in the maximum foreign ownership ratio at the State Securities Commission; • Implement procedures to temporarily lock the maximum foreign ownership ratio and other necessary procedures when issuing shares to foreign investors to ensure the maximum foreign ownership ratio is at a level 9.1667% after SeABank completes the issuance of shares to foreign investors and registers additional shares to be issued at Vietnam Securities Depository and Clearing Corporation.
Rights of the parties after debt swap:	<p>(i) Partners: Debts after being swapped will be settled and Partners will become shareholders owning common shares of SeABank and have full rights and obligations of shareholders from the time of completion of the issuance. (except for regulations on transfer restrictions under this plan).</p> <p>(ii) SeABank: The value of the swapped debts will be accounted for to increase equity. Charter capital increased corresponding to the number of shares issued and debts settled. SeABank is no longer obliged to pay the swapped debts to Partners.</p>
Waiver of priority rights to purchase shares:	Existing shareholders of the Bank waive their priority right to purchase shares for the number of shares issued for debt swap under this plan (if any).

APPENDIX 03

LIST OF SHAREHOLDERS OWNING FROM 05% OR MORE OF CHARTER CAPITAL BEFORE AND AFTER INCREASE OF CHARTER CAPITAL
(Estimation based on the list of shareholders as of 19 March 2024)

No	Shareholder's name	Business No.	Head Office's address	Legal representative	COMPARED TO CHARTER CAPITAL BEFORE INCREASE CAPITAL				COMPARED TO CHARTER CAPITAL AFTER INCREASE CAPITAL					
					Number of shares			Total shares	Ownership ratio / SeABank's charter capital	Number of shares			Total shares (*)	Ownership ratio / SeABank's charter capital
					Ordinary shares	Voting preferred shares	Other preferred shares	Ordinary shares		Voting preferred shares	Other preferred shares			
1	None	-	-	-	-	-	-	-	-	-	-	-	-	-

APPENDIX 04

LIST OF SHAREHOLDERS AND RELATED PEOPLE OWNING FROM 20% OR MORE OF THE CHARTER CAPITAL BEFORE AND AFTER CAPITAL INCREASE

(Estimation based on the list of shareholders as of 19 March 2024)

Shareholder's name	Business No.	Head Office's address	COMPARED TO CHARTER CAPITAL BEFORE INCREASE CAPITAL					COMPARED TO CHARTER CAPITAL AFTER INCREASE CAPITAL				
			Number of shares			Total shares	Ownership ratio / SeABank's charter capital	Number of shares			Total shares	Ownership ratio / SeABank's charter capital
			Ordinary shares	Voting preferred shares	Other preferred shares			Ordinary shares	Voting preferred shares	Other preferred shares		
None	-	-	-	-	-	-	-	-	-	-	-	-

**PROPOSAL FOR CONTRIBUTION OF CAPITAL TO PURCHASE SHARES
IN ASEAN SECURITIES CORPORATION**

- Pursuant to the Law on Credit Institutions No. 47/2010/QH12 dated June 16, 2010, and the amended Law on Credit Institutions No. 17/2017/QH14 dated November 20, 2017, along with guiding documents;
- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, and guiding documents;
- Pursuant to the Charter of Southeast Asia Commercial Joint Stock Bank (“SeABank”);
- Pursuant to the Proposal on the Investment of ASEAN SECURITIES CORPORATION by the Board of Managements;
- Considering the actual situation,

To implement the growth strategy and expand business operations in compliance with legal regulations and the current regulations of SeABank, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders the approval of the policy to contribute capital for the purchasing shares of ASEAN SECURITIES CORPORATION (Tax ID: 0102126675) so that ASEAN SECURITIES CORPORATION will be a subsidiary of SeABank, specifically as follows:

I. The important of capital contribution for share purchase in the securities company:

Along with the expansion of the banking sector, SeABank is gradually establishing itself as one of Vietnam's leading commercial banks, with high and consistent growth over the years.

According to Article 103 of the Law on Credit Institutions of 2010 (as amended in 2017), SeABank is required to establish or acquire subsidiaries or associated companies to conduct business activities such as securities issuance guarantee, securities brokerage; management and distribution of securities investment fund certificates; securities portfolio management and stock trading.

Therefore, alongside its core banking business activities, SeABank's acquisition of shares in a company operating in the securities field will provide the bank with opportunities to diversify its product and service groups, cross-sell products, diversify its distribution channel system for different customer groups, especially individual customers, diversify investment activities, thereby diversifying revenues and optimizing shareholders' capital contribution.

The Vietnamese stock market continues to affirm its role as an efficient capital channel for the economy despite facing numerous challenges from both the global and domestic economic context. In 2023, capital mobilization activities through the stock market showed improvement, with the total capital mobilized through the stock market reaching VND 418.271 trillion, + 33,5% increase compared to 2022. The Vietnamese stock market in 2024 is expected to continue its strong recovery and development in both quality and quantity with many supporting factors. Specifically, the stock market aims to upgrade from a frontier market to an emerging market in 2025- expected to attract about USD 25 billion indirect foreign investment into Vietnam annually.

With the development potential of the stock market to further enhance its business operations, SeABank plans to purchase shares of ASEAN SECURITIES CORPORATION (“Asean Securities”) to make it become a subsidiary of SeABank.

Asean Securities has nearly 18 years of establishment and development. Asean Securities is licensed to operate in all four securities business functions and other business activities. With the goal of safe and sustainable development based on the WEALTH-TECH model on a digital platform, Asean Securities has been and continues to invest in infrastructure technology, developing diverse digital products to enhance customer experience and benefits. SeABank becoming the parent company of Asean Securities will help both parties leverage their available advantages in technology, customers, and other resources, as well as brand synergy to enhance the business efficiency of both parties, suitable with SeABank's business expansion.

II. Content presented to the Annual General Meeting of Shareholders 2024

Based on regulations in Article 59 of the Law on Credit Institutions of 2010 (as amended in 2017) concerning the General Meeting of Shareholders' decision on the establishment of a bank's subsidiary, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2024 to approve purchasing shares of ASEAN SECURITIES CORPORATION as follows:

Approve purchasing shares of ASEAN SECURITIES CORPORATION (Tax ID: 0102126675), making it becomes a SeABank's subsidiary.

1. Specific information about the company that SeABank will purchase shares as follows:
 - Full name in Vietnamese: Công ty Cổ phần Chứng khoán ASEAN.
 - Full name in foreign language: Asean Securities Corporation.
 - Abbreviated name: Asean Securities.
 - Head Office: Floors 4th- 7th, No. 3 Dang Thai Than Street, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi, Vietnam.
 - Current charter capital: VND 1,000,000,000,000 (One trillion dong).
 - Business activities: Securities brokerage, Proprietary trading; Securities underwriting; Securities investment consultancy, and other business activities.
 - Duration of operation: Since 22/12/2006.
2. The expected ownership ratio of SeABank in Asean Securities: Up to 100% the charter capital of Asean Securities at the time of implementing the share purchase transaction.

Assign and authorize the Board of Directors to decide on the specific ownership ratio of SeABank in Asean Securities to ensure Asean Securities becomes a SeABank's subsidiary.
3. The expected time for the share purchase: In 2024 and/or in accordance with the approval of the competent State Agencies, legal regulations, and actual situation.
4. Authorize the Board of Directors to decide/approve the implementation/organization of all necessary works/actions, sign other documents and agreements, including any amendments, replacements that the Board of Directors deems necessary or must have to ensure the effectiveness of the resolutions and/or deal with related arising matters regarding SeABank's purchase the entire shares of Asean Securities, including but not limited to the following tasks:
 - a) Decide/approve and/or sign the Capital Contribution Share Purchase Plan (including amendments, replacements as necessary) as required by law, competent State Agencies, and/or arising matters in reality;
 - b) Decide on the timing of the share purchase transaction, purchase price, purchase volume, implementation method, and transaction partners;
 - c) Decide/Approve negotiations/discussions/agreements on all contents, sign Contracts/Agreements for capital contribution share purchase, and all other related

documents, papers, others arising from this Contract/Agreement (including amendments, replacements as necessary) to complete the share purchase as required by law, competent State Agencies, and/or agreements of SeABank with the Transfer Parties;

- d) Decide/Approve related costs, fees, taxes associated with SeABank's purchase of shares in Asean Securities;
- e) Decide/Approve and sign related documents, papers (including amendments, replacements as necessary) as required by law for approving SeABank's share purchase at the State Bank of Vietnam (SBV) and other competent State Agencies as regulated by law (if any);
- f) Decide/Approve the Legal Form of Company/Reorganization of Asean Securities when purchasing the entire shares of Asean Securities;
- g) Decide/Approve and sign related documents, papers (including amendments, replacements as necessary); submit to the State Securities Commission, Business Registration Authority, and/or other competent State Authorities (if needed) to approve the change in the Legal Form of Company/Reorganization of the business, change business registration as regulated by law.
- h) Decide/Approve and/or sign the documents, papers to implement operations of Asean Securities and other related tasks regarding SeABank's share purchase in Asean Securities as required by law, internal regulations of SeABank, etc.

Sincerely!

**ON BEHALF OF BOD
CHAIRMAN**

(Signed)

LÊ VĂN TÀN

PROPOSAL ON APPROVAL OF A LOAN TRANSACTION WITH CONDITIONS OF CONVERSION WITH A FOREIGN INVESTOR

- Pursuant to the Law on Credit Institutions No. 47/2010/QH12 dated June 29, 2010 and the Law amending and supplementing a number of Articles of the Law on Credit Institutions No. 17/2017/QH14 dated November 20, 2017 and documents guiding implementation;
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019 and documents detailing and guiding implementation;
- Pursuant to the Charter of Southeast Asia Commercial Joint Stock Bank (“SeABank”);
- Pursuant to the Resolution of the 2023 Annual General Meeting of Shareholders of Southeast Asia Commercial Joint Stock Bank;
- Pursuant to the Project Board's Proposal on approval of a loan transaction with conversion with a foreign investor;
- Considering the actual situation,

Deploying and implementing loan transactions with conversion conditions from foreign partners not only enhances SeABank’s reputation but also brings a lot of benefits to SeABank that help SeABank be proactive, diversify foreign capital sources for business strategies and plans, and improve financial, management and operation capacity in accordance with international standards...

Pursuant to the provisions of law and SeABank's Charter, the Board of Directors respectfully submits to the General Meeting of Shareholders (“AGM”) to ratify a loan transaction with conversion conditions with a foreign partner as follows:

1. A loan transaction with conversion conditions

Main terms of the loan transaction with conversion conditions (hereinafter referred to as the “Loan”) are as follows:

No.	Items	Content
1	Lender	1. A commercial bank or foreign bank branch or securities investment fund or international financial institution; and 2. Having contributed charter capital of over 100 billion VND or foreign currency of equivalent value.
2	Loan amount	Maximum 35,000,000 USD (Thirty five million US Dollar)
3	Loan currency	USD
4	Purpose of the Loan	Provide capital for SeABank: (i) to finance Small and medium enterprises; Micro-enterprises; or (ii) other purposes serving SeABank's business activities in accordance with the regulations of the Loan.
5	Other conditions	The loan can be converted into SeABank shares in accordance with agreements between SeABank and the Lender.

2. In case SeABank and the Lender agree to issue shares to convert debt from the Loan with conversion conditions in Section 1 of this Proposal, SeABank’s shareholders agree to waive all pre-emption rights to purchase new shares issued to the Lender to perform the conversion, and to the extent required by the applicable at the time of the conversion, to

adopt another resolution which shall contain, among others, the matters as specified herein, to approve the share issuance plan at the time conversion to realize the conversion.

3. To consent and ratify assigning and authorizing the Board of Directors to decide, ratify and organize the implementation of necessary procedures to carry out the loan transaction with conversion conditions in Section 1 of this Proposal, including but not limited to the followings:
 - (i) Ratify and decide to select the Lender that meets all conditions ratified by the General Meeting of Shareholders;
 - (ii) Ratify the terms of and sign the Convertible Loan Agreement and other related documents to which SeABank is a party (hereinafter collectively referred to as “Finance Documents”) and any amendments to each such Finance Document; documents, applications, registrations and other documents related to (i) borrowing the Loan with conversion conditions; and (ii) issuing, listing, registering and depositing the shares issued for the purpose of conversion;
 - (iii) Ratify and implement the Plan for use of the foreign loan capital or capital converted from the Loan;
 - (iv) Prepare and implement the detailed plan related to the issuance of shares for debt conversion;
 - (v) Decide method to secure the conversion not exceeding the foreign shareholding limit of the SeABank;
 - (vi) Decide and conduct all procedures for obtaining regulatory approvals for the conversion, increase in the charter capital, registration and listing of the newly issued shares and other necessary actions; and
 - (vii) Other related tasks.

When implementing loan transactions with conversion conditions, SeABank will apply measures to prevent risks according to SeABank's regulations and laws time to time.

Sincerely yours,

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

(Signed)

LE VAN TAN

**PROPOSAL FOR RESIGNING AND ELECTING THE REPLACE MEMBER
OF THE BOARD OF DIRECTORS FOR THE 2023 – 2028 TERM**

- Pursuant to Credit Institutions 2010, the Law amending and supplementing a number of Articles of the Law on Credit Institutions 2017 and documents guiding its implementation;
- Pursuant to Circular No. 22/2018/TT-NHNN dated September 5, 2018 of the Governor of the State Bank of Vietnam guiding on procedures and documents for approving the expected list of personnel of commercial banks and non-bank credit institutions and foreign bank branches; Amended and supplemented by Circular No. 13/2019/TT-NHNN dated August 21, 2019 and Circular No. 13/2020/TT-NHNN dated November 13, 2020;
- Pursuant to the resignation letter of Ms. Ngo Thi Nhai - member of the Board of Directors;
- Considering the actual situation of the dossier submitted to the State Bank for approval of the list of personnel expected to elect members of the Supervisory Board, which has not completed;

The Board of Directors (“BOD”) respectfully submits to the 2024 Annual General Meeting of Shareholders to ratify the resignation and the election of replace members of the Board of Directors of SeABank for the 2023 - 2028 term as follows:

1. Resignation of Board of Directors for 2023-2028 term:

Ms. Ngo Thi Nhai submitted her resignation letter as a member of SeABank's Board of Directors for the 2023-2028 term. As a result, Ms. Nhai proposed resigning from her position on the SeABank Board of Directors for personal reasons.

Pursuant to the provisions of Article 59.2 of the Law on Credit Institutions 2010 (amended and supplemented in 2017), the General Meeting of Shareholders ("GMS") has the right to resign members of the Board of Directors of SeABank.

The Board of Directors respectfully requests that the General Meeting of Shareholders approve the dismissal of the position of member of the Board of Directors of SeABank for the term 2023-2028 for Ms. Ngo Thi Nhai.

2. The election to replace 01 member of the Board of Directors who has resigned:

2.1 Information on candidates expected to elect replace member of the Board of Directors of SeABank for the 2023-2028 term:

TT	First and last name	Current position at SeABank	Positions expected to be elected	Summary of nominated and candidate personnel information	Evaluate standards and conditions
1	Tran Thi Thanh Thuy	Deputy General Director	Member of The Board of Directors	<ul style="list-style-type: none"> - Born in 1965, in Vietnam. - Qualification: Master of Economics – Banking Academy. - Experience: Mrs. Tran Thi Thanh Thuy has more than 35 years of working directly in the finance and banking industry at organizations such 	Ms. Tran Thi Thanh Thuy fully meets the standards and conditions to become a member of the Board of

TT	First and last name	Current position at SeABank	Positions expected to be elected	Summary of nominated and candidate personnel information	Evaluate standards and conditions
				<p>as Joint Stock Commercial Bank for Foreign Trade of Vietnam, Joint Stock Commercial Bank for Southeast Asia .</p> <p>During her work, Mrs. Thuy held a number of important positions such as: Head of Special Customers Department, Deputy Director in charge of Special Customers Branch of Joint Stock Commercial Bank for Foreign Trade .</p> <p>At SeABank, Mrs. Thuy has held the position of Deputy General Director from 2015 to present and is in charge of developing priority customers of the Bank.</p>	<p>Directors according to the provisions of the Law on Credit Institutions and the Charter and other relevant internal regulations of SeABank .</p>

2.2 Ratify the Regulations for electing replace member of the Board of Directors and Supervisory Board for the 2023 - 2028 term. Details according to attached Regulations.

III. Contents of the proposal:

1. Ratify Ms. Ngo Thi Nhai's resignation from SeABank's Board of Directors for the 2023-2028 term.
2. Ratify the election to replace one member of SeABank's Board of Directors for the 2023-2028 term.
3. Ratify the regulation for replacing Board of Directors members from 2023 to 2028. Details are based on the attached Regulation.

**O/B/O. BOARD OF DIRECTORS
CHAIRMAN
(signed)**

LE VAN TAN

DRAFT

REGULATION ON ELECTION OF REPLACEMENT MEMBERS OF THE BOARD OF DIRECTORS OF SEABANK FOR THE REST OF THE TERM 2023- 2028

1. Purpose of the Regulation

- Ensure compliance with laws and practices in Vietnam.
- Ensuring the principle of publicity, democracy and legitimate interests of all shareholders, all shareholders have the right to vote.
- Ensure the focus and organization stability of the General Meeting of Shareholders.
- Ensure the principle of secret ballot in accordance with the law and select suitable, qualified and capable personnel to become members of the Board of Directors (“BOD”) of SeABank for the rest of the term 2023-2028.

2. Principles of electing replacement members of BOD for the rest of the term 2023 – 2028.

- The election of replacement members of the BOD for the rest of the term 2023-2028 is applied by cumulative voting according to the provisions of Clause 3, Article 148 of the Law on Enterprises 2020.
- Each shareholder attending the Meeting is entitled to receive a Voting ballot with the number of votes = (equal to) the total number of shares owned or/and authorized to represent x (multiplied) by the number of members of the BOD to be elected by the Annual General Shareholder's Meeting (“AGSM”). There is one replacement member of the BOD that the BOD submits to the AGSM for ratifying during this AGSM.
- The names of candidates to elect replacement members of the BOD are clearly stated on the Voting ballot. Shareholders are entitled to pool all of their votes for one candidate to be a member of the BOD or to vote according to a certain number of votes for each candidate.
- Completed ballots must be dropped in the ballot box. In case there is a mistake or change of opinion before voting, shareholders can contact the Vote Counting Committee to return the damaged ballot and exchange for another vote. Do not cross out or erase in the vote.
- A valid voting ballot is a ballot that meets the above conditions and is stamped by Southeast Asia Commercial Joint Stock Bank (“SeABank”) with the total number of votes for candidates of BOD less than or equal to the total number of votes.
- Invalid Voting ballot:
 - + The ballots are not issued by the Organizing Committee/Vote Counting Board or without the seal of SeABank.
 - + The ballots which have candidate's name is crossed out/erased or have erased or edited content on the ballot.

- + The ballots which have the number of people elected is more than the number of members of the BOD are elected according to regulations.
- + The ballots are added with the name of a person outside the list of candidates approved by the GSM.
- + The ballots have the total number of votes for the candidates for members of BOD greater than the total number of votes.
- + The ballots are not intact.
- + The ballots without voting for any candidate on the list for members of the BOD.

3. Principles for determining the elected replacement members of the BOD for the rest of the term 2023-2028

The elected replacement members of the BOD for the rest of the term of 2023 - 2028 are determined by the total number of votes in order from the candidate with the highest total number of votes until a sufficient number of members is selected by the GSM. In case two or more candidates obtain the same number of votes for the last member of the BOD, re-election will be conducted among the candidates with the same number of votes.

4. Announcement of election results

Based on the Vote Counting Minutes, the results of election of members of the BOD shall be announced by the Vote Counting Committee at the GSM.

This results will be recorded in the Minutes and Resolutions of the GSM.

5. Effectiveness

This election regulation is publicly announced at the GSM, takes effect immediately after it is approved by the GSM and is applied at the 2024 Annual GSM of SeABank.

**ON BEHALF OF THE GENERAL SHAREHOLDER'S MEETING
CHAIRMAN OF THE GENERAL MEETING**

**DRAFT OF RESOLUTION OF THE 2024 ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

1. **RESOLUTION NO. 01:** Ratify the report of the Board of Directors (“BOD”) on the operating results of the Board of Directors, of each member of the Board of Directors in 2023, and the report of independent member of the Board of Directors on the operating results of the Board of Directors in 2023; Ratify the Plan of the Board of Directors in 2024.
2. **RESOLUTION NO. 02:** Ratify the Board of Supervisors (“BOS”)’s report on the Bank's business results and the performance of the Board of Directors and the Board of General Directors in 2023; self-assessment report on the performance of the Supervisory Board and each member of the Supervisory Board in 2023; and the Supervisory Board's operation plan in 2024.
3. **RESOLUTION NO. 03:** Ratify the Bank's 2023 Business Activity Report and 2024 Business Plan. The Annual General Meeting of Shareholders ratify the Board of Directors' assignment and authorized the Board of Directors to delegate authority (if necessary) to decide/approve adjustments, amendments, and supplements to SeABank's business plan and/or budget for the year 2024, in accordance with the Bank's current situation.
4. **RESOLUTION NO. 04:** Ratify the 2023 separated and consolidated financial statements of SeABank, which were audited by KPMG Limited Company, as attached files.
5. **RESOLUTION NO. 05:** Ratify the following 2023 profit distribution as follows:

The General Meeting of Shareholders (GMS) ratify the following 2023 profit distribution:

Unit: million Vietnam Dong

No.	Item	Consolidated	Separated	
			Amount	% PAT
1	Profit before tax	4,616,558	4,627,134	
2	Corporate income tax	939,603	917,053	
3	Profit after tax for fund appropriation	3,676,955	3,710,081	
4	Reserve fund to supplement charter capital	186,457	185,504	5.00%
5	Financial reserve fund	372,915	371,008	10.00%
6	Reward fund	80,000	80,000	2.16%
7	Welfare fund	30,010	30,000	0.81%
8	Retained earnings after taxes and fund appropriation	3,007,573	3,043,569	
9	Accumulative retained earnings after fund appropriation	3,408,323		

Accumulative retained earnings after the fund appropriation as at 31/12/2023 shall be used to pay dividend in shares in accordance with relevant regulatory laws, approval of the State Bank of Vietnam and approval by the 2024 Annual GMS. On that basis, the GMS assigns the Chairman and/or Standing Chairman of BOD decides the fund accounting, use in line with applicable laws and SeABank’s regulations from time to time.

6. **RESOLUTION NO. 06:** Ratifying the report on the remuneration and operating expenses of the Board of Directors and Supervisory Board in 2023; Remuneration plan, bonuses, and

operating expenses of the Board of Directors and Supervisory Board in 2024. The General Meeting of Shareholders assigned (i) the Board of Directors to decide/approve/issue (including amendments, supplements, and replacements) regulations on remuneration, expenses, bonuses and other benefits for members of the Board of Directors, members of the Supervisory Board of SeABank and the remuneration of the members of the Board of Directors ensure compliance with the budget plan of the Board of Directors and Supervisory Board approved by the General Meeting of Shareholders and other relevant regulations of SeABank from time to time; (ii) assign the Supervisory Board to decide the remuneration of Supervisory Board members to ensure compliance with the budget plan of the Board of Directors and Supervisory Board approved by the General Meeting of Shareholders and other relevant regulations of SeABank from time to time.

7. **RESOLUTION NO. 07:** Ratifying the list of expected auditing firms to audit financial statements and internal control system of SeABank in 2024 and 2025, including the following companies:

- a) KPMG Company Limited.
- b) Ernst & Young Vietnam Co., Ltd.
- c) Deloitte Vietnam Company Limited.
- d) PwC Vietnam Co., Ltd.

The General Meeting of Shareholders authorizes and assigns the Board of Supervisors to select the auditors for SeABank's financial statements and internal control system in 2024 and 2025, as listed in Clause 1 of this Proposal, and to conduct the audit in accordance with SeABank and the Law.

8. **RESOLUTION NO. 08:** Ratify The plan to increase the Bank's charter capital according to the following content:

- a) Increase charter capital from 24,957,000,000,000 VND to a maximum of 30,000,000,000,000 VND according to the attached Share Issuance Plan to increase charter capital.
- b) To implement the Plan in the Section 1 of this Proposal, The General Shareholders' Meeting assigns the Board of Directors the following tasks, including but not limit to: (i) decide on the specific capital increase for each component or each issuance; (ii) decide the issuance time of each component or each issuance on the basis of suitability with the reality and demand for capital of the Bank; (iii) decide, amend, supplement and adjust the Plan to increase charter capital; (iv) decide, sign, organize the implementation of documents and records related to the increase of charter capital; (v) decide, amend the Charter, the Operating License and register changes to the Certificate of Business Registration - Joint Stock Company of SeABank according to the actual successfully issued capital; (vi) decide and carry out all procedures related to the increase of charter capital with the State Bank, State Securities Commission, competent State agencies in charge of business registration at all levels and/or other relevant competent State agencies as prescribed by law; (vii) decide and carry out procedures for additional depository registration at the ¹Vietnam Securities Depository and Clearing Corporation and

¹ This charter capital includes recording the total number of shares issued under SeABank's 2023 Employee Stock Ownership Program ("ESOP 2023"). Currently, SeABank has completed the procedures for issuing ESOP 2023 and is submitting to the State Bank for approval to adjust the License to record the new Charter Capital level.

additional listing registration at the Ho Chi Minh City Stock Exchange; (viii) decide and carry out other related and necessary tasks (if any) to complete the increase of charter capital according to the Plan in Section 1 above in accordance with the law, direction and request of competent State agencies and practical to increase the charter capital of SeABank.

9. **RESOLUTION NO. 09:** After approval from the State Bank of Vietnam and the State Securities Commission and in accordance with the actual situation, implementing the plan to increase SeABank's charter capital in 2024 to 30,000 billion VND, ratify the content of Charter Capital on the Business Registration Certificate of SeABank's Joint Stock Company into the following installments:

Change the content of Charter Capital in Section 3 - Business Registration Certificate of SeABank Joint Stock Company as follows:

Charter capital after change:

Charter capital: 30,000,000,000,000 VND

In words: Thirty trillion VND

Share par value: 10,000 VND

Total number of shares: 3,000,000,000 shares

Changing Section 3 - Charter capital on the Certificate of Business Registration - Joint Stock Company of SeABank according to the above content can only be done after the State Bank of Vietnam approves the amendment and supplementation of the level. charter capital on SeABank's operating license.

The General Shareholders' Meeting assigns the Board of Directors to carry out the following tasks, including but not limited to: (i) decide/approve (including amendments, supplements, and replacements if deemed necessary) related contents, (ii) carry out/organize all work/actions, (iii) carry out all necessary steps and procedures and, (iv) sign all documents (along with modifications, additions, and replacements that the Board of Directors considers necessary or required to ensure the effectiveness of resolutions or/and resolve issues) arising during the registration and/or implementation process or notify changes to the business registration content of SeABank's Joint Stock Company at the Business Registration Office at all levels, in accordance with the provisions of law and the requirements of the Business Registration Office and the actual situation of the bank.

10. **RESOLUTION NO. 10:** Ratify the purchase of all shares of ASEAN Securities Joint Stock Company (Tax code: 0102126675) for ASEAN Securities Joint Stock Company to become a subsidiary of SeABank.

10.1 Specific information about the company that SeABank will purchase shares as follows:

- Full name in Vietnamese: Công ty Cổ phần Chứng khoán ASEAN
- Full name in foreign language: Asean Securities Corporation
- Abbreviated name: Asean Securities
- Head Office: Floors 4th- 7th, No. 3 Dang Thai Than Street, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi, Vietnam
- Current charter capital: VND 1,000,000,000,000 (One trillion dong).
- Business activities: Securities brokerage, Proprietary trading; Securities underwriting; Securities investment consultancy, and other business activities.
- Duration of operation: Since 22/12/2006.

10.2 The expected ownership ratio of SeABank in Asean Securities: Up to 100% the charter capital of Asean Securities at the time of implementing the share purchase transaction.

Assign and authorize the Board of Directors to decide on the specific ownership ratio of SeABank in Asean Securities to ensure Asean Securities becomes a SeABank's subsidiary.

10.3 The expected time for the share purchase: In 2024 and/or in accordance with the approval of the competent State Agencies, legal regulations, and actual situation.

10.4 Authorize the Board of Directors to decide/approve the implementation/organization of all necessary works/actions, sign other documents and agreements, including any amendments, replacements that the Board of Directors deems necessary or must have to ensure the effectiveness of the resolutions and/or deal with related arising matters regarding SeABank's purchase the entire shares of Asean Securities, including but not limited to the following tasks:

- i. Decide/approve and/or sign the Capital Contribution Share Purchase Plan (including amendments, replacements as necessary) as required by law, competent State Agencies, and/or arising matters in reality;
- ii. Decide on the timing of the share purchase transaction, purchase price, purchase volume, implementation method, and transaction partners;
- iii. Decide/Approve negotiations/discussions/agreements on all contents, sign Contracts/Agreements for capital contribution share purchase, and all other related documents, papers, others arising from this Contract/Agreement (including amendments, replacements as necessary) to complete the share purchase as required by law, competent State Agencies, and/or agreements of SeABank with the Transfer Parties;
- iv. Decide/Approve related costs, fees, taxes associated with SeABank's purchase of shares in Asean Securities;
- v. Decide/Approve and sign related documents, papers (including amendments, replacements as necessary) as required by law for approving SeABank's share purchase at the State Bank of Vietnam (SBV) and other competent State Agencies as regulated by law (if any);
- vi. Decide/Approve the Legal Form of Company/Reorganization of Asean Securities when purchasing the entire shares of Asean Securities;
- vii. Decide/Approve and sign related documents, papers (including amendments, replacements as necessary); submit to the State Securities Commission, Business Registration Authority, and/or other competent Sate Authorities (if needed) to approve the change in the Legal Form of Company/Reorganization of the business, change business registration as regulated by law.
- viii. Decide/Approve and/or sign the documents, papers to implement operations of Asean Securities and other related tasks regarding SeABank's share purchase in Asean Securities as required by law, internal regulations of SeABank, etc.

11. RESOLUTION NO. 11: Ratify a loan transaction with conversion conditions with a foreign partner as follows:

1.1 A loan transaction with conversion conditions

Main terms of the loan transaction with conversion conditions (hereinafter referred to as the "Loan") are as follows:

No.	Items	Content
1	Lender	1. A commercial bank or foreign bank branch or securities investment fund or international financial institution; and 2. Having contributed charter capital of over 100 billion VND or foreign currency of equivalent value.
2	Loan amount	Maximum 35,000,000 USD (Thirty five million US Dollar)
3	Loan currency	USD
4	Purpose of the Loan	Provide capital for SeABank: (i) to finance Small and medium enterprises; Micro-enterprises; or (ii) other purposes serving SeABank's business activities in accordance with the regulations of the Loan.
5	Other conditions	The loan can be converted into SeABank shares in accordance with agreements between SeABank and the Lender.

1.2 In case SeABank and the Lender agree to issue shares to convert debt from the Loan with conversion conditions in Section 1 of this Proposal, SeABank's shareholders agree to waive all pre-emption rights to purchase new shares issued to the Lender to perform the conversion, and to the extent required by the applicable at the time of the conversion, to adopt another resolution which shall contain, among others, the matters as specified herein, to approve the share issuance plan at the time conversion to realize the conversion.

1.3 To consent and ratify assigning and authorizing the Board of Directors to decide, ratify and organize the implementation of necessary procedures to carry out the loan transaction with conversion conditions in Section 1 of this Proposal, including but not limited to the followings:

- (i) Ratify and decide to select the Lender that meets all conditions ratified by the General Meeting of Shareholders;
- (ii) Ratify the terms of and sign the Convertible Loan Agreement and other related documents to which SeABank is a party (hereinafter collectively referred to as "Finance Documents") and any amendments to each such Finance Document; documents, applications, registrations and other documents related to (i) borrowing the Loan with conversion conditions; and (ii) issuing, listing, registering and depositing the shares issued for the purpose of conversion;
- (iii) Ratify and implement the Plan for use of the foreign loan capital or capital converted from the Loan;
- (iv) Prepare and implement the detailed plan related to the issuance of shares for debt conversion;
- (v) Decide method to secure the conversion not exceeding the foreign shareholding limit of the SeABank;
- (vi) Decide and conduct all procedures for obtaining regulatory approvals for the conversion, increase in the charter capital, registration and listing of the newly issued shares and other necessary actions; and
- (vii) Other related tasks.

12. **RESOLUTION NO. 12:** Ratify Ms. Ngo Thi Nhai's resignation from SeABank's Board of Directors for the 2023-2028 term.
13. **RESOLUTION NO.13:** Ratify the election to replace one member of SeABank's Board of Directors for the 2023-2028 term.
14. **RESOLUTION NO.14:** Ratify the regulation for replacing Board of Directors members from 2023 to 2028. Details are based on the attached Regulation.
15. **RESOLUTION NO.15:** Ratify the results of electing members of the Board of Directors and members of the Supervisory Board for the term 2023 - 2028.
16. **RESOLUTION NO.16:** Ratifying the Bank's restructuring plan for the 2021–2025 period assigned by the State Bank and the results of implementing the restructuring plan in 2023. Assigning the Board of Directors to (i) continue to review, edit, amend, supplement and report to the SBV on the Restructuring Plan for the period 2021–2025 to ensure compliance with the actual situation (if the Board of Directors deems necessary) and the requirements of competent state agencies; (ii) proactively review, decide on, and approve (including signing) all documents and implement relevant activities, procedures, and content necessary to implement the contents The content and issues at point a above, in accordance with the provisions of law, SeABank's regulations and the Bank's strategy in each period, are approved by the Annual General Meeting of Shareholders.
17. **RESOLUTION NO.17:** The General Meeting of Shareholders ratify all the contracts and transactions with Related Persons have been recorded in SeABank's audited financial reports in the period 2021-2023; and the contracts and transactions between SeABank and the subjects specified in Point q Clause 2 Article 59 of the Law on Credit Institutions 2010 or/and Point r Clause 3 Article 67 Law on Credit Institutions 2024 (*from the time the 2024 Law on Credit Institutions takes effect*) and Clause 1 Article 167 Enterprise Law 2020, including but not limited to:
 - a. Contracts and deposit receipt transactions with a value of over 20% of SeABank's charter capital recorded in the most recent audited financial report;
 - b. Credit contracts, transactions, or other customer contracts and transactions (except for cases prohibited/restricted by law) with a maximum value of up to 30% of SeABank's charter capital recorded in the report Most recent audited financial statements.

The Board of Directors has the right to review, decide/approve (including signing) all documents and carry out related necessary activities, procedures and content to implement the policies. The content/issues at points a and b above, in accordance with the provisions of law, SeABank's regulations and the Bank's strategy in each period, the 2024 Business Plan has been approved by the General Meeting of Shareholders.
18. **RESOLUTION NO.18:** the Annual General Meeting of Shareholders to (i) ratify the continued implementation of outstanding resolutions of the 2023 Annual General Meeting of Shareholders; and (ii) ratify the policies and principles for implementing the contents/issues under the authority of the General Meeting of Shareholders that arise between the two Congresses, including but not limited to:
 - a) investing, buying, selling assets, contributing capital, buying/selling shares of businesses and other credit institutions, other financial investments;
 - b) amend, supplement and promulgate SeABank's Financial Regulations according to current regulations;

c) negotiate, select and issue shares to foreign investors;

and to implement these contents and issues, the Annual General Meeting of Shareholders, ratify and assign the Board of Directors, to proactively review, decide/approve (including signing) all documents, dossiers, and carry out necessary activities, procedures, and content related to implementing the contents/issues at points a, b, c above, in accordance with the provisions of law and regulations of SeABank and the Bank's orientation and strategy in each period, the 2024 Budget & Business Plan have been approved by the Annual General Meeting of Shareholders.

RATIFICATION CARD

CODE

NUMBER OF SHARES ALLOWED TO VOTE

Full name/Shareholder representatives: _____

Number of shares owned: _____ shares

Number of shares authorized/represented: _____ shares

Total number of shares with voting rights: _____ shares

No	Resolution	Voting opinion (**)		
		<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
1.	RESOLUTION NO. 1	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
2.	RESOLUTION NO. 2	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
3.	RESOLUTION NO. 3	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
4.	RESOLUTION NO. 4	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
5.	RESOLUTION NO. 5	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
6.	RESOLUTION NO. 6	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
7.	RESOLUTION NO. 7	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
8.	RESOLUTION NO. 8	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
9.	RESOLUTION NO. 9	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
10.	RESOLUTION NO. 10	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
11.	RESOLUTION NO. 11	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
12.	RESOLUTION NO. 12	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
13.	RESOLUTION NO. 13	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
14.	RESOLUTION NO. 14	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
15.	RESOLUTION NO. 15	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution

No	Resolution	Voting opinion (**)		
16.	RESOLUTION NO. 16	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
17.	RESOLUTION NO. 17	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
18.	RESOLUTION NO. 18	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
19.	RESOLUTION NO. 19 (*)	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution
20.	RESOLUTION NO. 20 (*)	<input type="checkbox"/> Approve	<input type="checkbox"/> Disapprove	<input type="checkbox"/> Abstain from the resolution

Da Nang, April 17, 2024
SHAREHOLDERS/REPRESENTATIVES
(Sign and write full name)

(*) Note : RESOLUTION NO. 19, RESOLUTION NO. 20 are used in case there are opinions from Shareholders/Groups of Shareholders proposing additional voting content at the General Meeting.

() Note:**

- The issue of voting is addressed in the attached Draft Resolutions of the 2024 AGM, and counting votes on contents submitted to Shareholders at the AGM is detailed in the Working and Voting Regulations of Shareholders approved by the AGM.
- Shareholders should carefully read the Working and Voting Regulations at the 2024 Annual General Meeting of Shareholders to exercise their voting rights at the General Meeting;
- Shareholders choose to vote (Approve or Disapprove or No opinion) for each content requiring voting opinions;
- After being completed, the voting form must be signed by the Shareholder, clearly state their full name and put in the Ballot Box according to the instructions of the Vote Counting Committee.

This voting form is only applicable and used to vote on issues at SeABank's 2024 Annual General Meeting of Shareholders

VOTING BALLOT

Election of replacement members of the Board of Directors for the rest of the term 2023-2028

ELECTION RULES:

Shareholders vote by cumulative voting method. Whereby:

- Each shareholder attending the Meeting is entitled to receive a Voting ballot with the number of votes = (equal to) the total number of shares owned or/and authorized to represent x (multiplied) by the number of members of the BOD to be elected by the Annual General Shareholder's Meeting (“AGSM”).
- Shareholders are entitled to pool all of their votes for one candidate to be a member of the BOD or to vote according to a certain number of votes for each candidate.
- In case of voting evenly, shareholders can tick (or) in the “vote 100%” box belows to vote equally for the candidates for the BOD.
- In case of not voting evenly, shareholders fill in details of the number of votes for each candidate in the “Number of votes” box belows.
- This vote is only valid when the number of votes for the candidate is less than or equal to the maximum total number of votes for members of the BOD.

ELECTION LIST

CANDIDATE (*)	NUMBER OF VOTES <i>(Shareholders fill in the specific number of votes for the candidate)</i>	VOTE 100% <i>(Shareholders tick <input checked="" type="checkbox"/> or <input checked="" type="checkbox"/> in the box to vote equally for the candidates)</i>
The Board of Directors		
<i>Value of votes for members of the Board of Directors: 1,000 (**) x 1 = 1,000 votes</i>		
1.		<input type="checkbox"/>
MAXIMUM TOTAL VOTES FOR MEMBER	1,000	

(*) Full name of candidate announced and approved at the AGSM.

(**) Number of shares with voting rights of shareholders as of 19 March 2024.

(***) The number of elected members of the BOD shall be decided by the AGSM.

(This Voting Ballot is only valid at the 2024 Annual General Shareholder's Meeting on 17 April 2024)