PROSPECTUS
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

(Business Registration Certificate No. 0301103908 issued by the Department of Planning and Investment of Ho Chi Minh City (the first registration dated 13/01/1992 and the 36th registration of change dated 7th Nov, 2014)

STOCK ISSUANCE FOR STOCK SWAP

Certificate of offering registration no. 75/GCN-UBCK issued by the Chairman of the State Securities Commission of Vietnam dated 30th September 2015

This Prospectus and additional documents are supplied at:

1. Issuer

SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK (SACOMBANK)
Address: 266 - 268 Nam Ky Khoi Nghia Street, District 3, Ho Chi Minh City
Tel: (08) 3932 0420    Fax: (08) 3932 0424    Website: www.sacombank.com.vn

2. Consulting agency

RONG VIET SECURITIES CORPORATION
Address: 1st, 2nd, 3rd, 4th Floor, Viet Dragon Tower, 141 Nguyen Du Street, District 1, Ho Chi Minh City
Tel: (08) 6299 2006    Fax: (08) 6291 7986    Website: vdsc.com.vn

PERSON IN CHARGE OF INFORMATION DISCLOSURE:
Full name: Mr. Phan Huy Khang - CEO
Address: 266 - 268 Nam Ky Khoi Nghia Street, District 3, Ho Chi Minh City
Tel: (08) 3932 0420    Fax: (08) 3932 0424    Website: www.sacombank.com.vn
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

(Business Registration Certificate No. 0301103908 issued by the Department of Planning and Investment of Ho Chi Minh City (the first registration dated 13/01/1992 and the 36th registration of change dated 07/11/2014)

STOCK ISSUE FOR SWAP

- Name: Stock of Saigon Thuong Tin Commercial Joint Stock Bank
- Type: Common stock
- Par value: VND 10,000 per share
- Total issued: 642,753,476 units

Of which:
- Distribution of treasury stocks to current shareholders in combination with bonus stocks; payment of dividends in stocks in 2013 and 2014 to current shareholders at a rate of 21.25% of charter capital after deduction of treasury stocks: 242,753,476 units
- Stock issued for swap: 400,000,000 units

- Total issued value: VND 6,427,534,760,000

THE STATE SECURITIES COMMISSION OF VIETNAM

CONSULTING AGENCY
RONGVIET SECURITIES CORPORATION
Add: 1st, 2nd, 3rd, 4th Floor, Viet Dragon Tower, 141 Nguyen Du Street, District 1, HCMC
Tel: (08) 6299 2006 Fax: (08) 6291 7986 Website: vdsc.com.vn

AUDITING AGENCY
ERNST & YOUNG VIETNAM LTD
Add: 28th Floor, Bitexco Financial Tower, 2 Hai Trieu Street, District 1, HCMC
Tel: (08) 3824 5252 Fax: (08) 3824 5250 Website: ey.com

PERSON IN CHARGE OF INFORMATION DISCLOSURE:
Full name: Mr. Phan Huy Khang - CEO
Address: 266 - 268 Nam Ky Khoi Nghia Street, District 3, Ho Chi Minh City
Tel:(08) 3932 0420 Fax: (08) 3932 0424 Website: www.sacombank.com.vn
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1. Issuer

SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

1. Mr. Kieu Huu Dung  Position: Chairman of the Board of Directors
2. Mr. Nguyen Van Ly  Position: Chief Supervisor
3. Mr. Phan Huy Khang  Position: CEO
4. Mr. Huynh Thanh Giang  Position: Chief Accountant

We assure that the information and data in this Prospectus are accurate and true and we undertake to assume responsibilities for the accuracy and truthfulness of such information and data.

2. Consulting agency

RONG VIET SECURITIES CORPORATION

Mr. Nguyen Hieu  Position: CEO

This Prospectus is a part of issuance registration documents prepared by Rong Viet Securities Corporation based on the consultancy contract with Saigon Thuong Tin Commercial Joint Stock Bank. We assure that the analysis, assessment and word choice in this Prospectus were appropriately and carefully performed based on the information and data supplied by Saigon Thuong Tin Commercial Joint Stock Bank.
II. DEFINITIONS

Prospectus
This Prospectus of the Bank’s financial situation and business operation is to provide information to the public for their assessment and decision-making on securities.

Charter
The Charter of Saigon Thuong Tin Commercial Joint Stock Bank was approved by the General Meeting of Shareholders and registered in the State Bank of Vietnam.

Charter capital
Total capital in cash or in assets is contributed by the investors and is specified in the Charter.

Shares
Charter capital is divided into many equal shares.

Stocks
Securities confirming legal rights and benefits of their owners to a part of share capital.

Shareholders
Individuals or organizations owning shares issued by the Bank.

Dividend
Net profit paid for each share in cash or in other types of assets from retained earnings of a Company after fulfilling financial obligations.

The Bank, Sacombank
Saigon Thuong Tin Commercial Joint Stock Bank.

Issuer
Southern Bank, PNB
Southern Commercial Joint Stock Bank.

Consulting agency
Rong Viet Securities Corporation.

Auditor
ERNST & YOUNG VIETNAM LIMITED

Abbreviations in the Information Disclosure Form:

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
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<tbody>
<tr>
<td>SBV</td>
<td>The State Bank of Vietnam</td>
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<tr>
<td>JSCB</td>
<td>Joint stock commercial bank</td>
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<tr>
<td>Co., Ltd</td>
<td>Company Limited</td>
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<td>CI</td>
<td>Credit institutions</td>
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<td>SOE</td>
<td>State-owned enterprises</td>
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<td>Co-op</td>
<td>Co-operatives</td>
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<td>HO</td>
<td>Head office</td>
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<td>BR</td>
<td>Branch</td>
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PROSPECTUS ON STOCK ISSUE FOR SWAP
<table>
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<tr>
<th>Abbreviation</th>
<th>Full Form</th>
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<tr>
<td>TO</td>
<td>Transaction offices</td>
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<tr>
<td>BOD</td>
<td>Board of Directors</td>
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<td>BOS</td>
<td>Board of Supervisors</td>
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<td>BOM</td>
<td>Board of Management</td>
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<td>OE</td>
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<td>BRC</td>
<td>Business registration certificate</td>
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<tr>
<td>IP</td>
<td>International payment</td>
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<td>ROA</td>
<td>Return on assets</td>
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<td>PR</td>
<td>Provisions for risks</td>
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III. RISK FACTORS

1. Interest rate risk

Interest rate risk occurring when there is a change in market interest rate or factors related to interest rate that may lead to the loss of assets or reduction in the banks’ revenues. When the market interest rate changes, main income from loan portfolios and securities investment as well as interest expense for deposit and borrowing sources of the Bank may all be affected.

Thus, in order to limit interest rate risk, the Bank controls interest rate risk prudently and the Board of Risk Management uses various tools to supervise and manage interest rate risk. Based on the reports and opinions on the developments and trends of the market interest rate in monthly meetings of the Board of Risk Management, the Bank’s BOM will decide to maintain appropriate different levels to direct activities of the Bank. Besides, Sacombank also applies solutions and strengthens measurement for interest rate risk management as follows:

- Step-by-step apply risk management tools, including: Repricing gap, duration of liabilities and assets and factor sensitivity;
- Well perform in managing interest rate for the entire system and use mobilized funds most effectively as well as develop risk management models and indexes to promptly identify and warn potential interest rate risks;
- Develop a comprehensive and scientific reporting system from each department at the Head Office to branches. Thus, each fluctuation of interest rate in the financial and banking market is promptly identified and handled by the Bank;
- Research and apply allowable services as provided for by laws to interest rate-oriented activities such as fixed-term contracts and futures contracts on interest rate.

The above-mentioned measurements are the solutions for the Bank to prevent interest rate fluctuations and offset interest rate risks.

2. Credit risk

Credit risk is the basic risk to most of commercial banks in general and Sacombank in particular because lending is still the main activity for banks. This risk occurs when the credit receiver, the obliged party or partner wholly or partly fails to fulfil their obligations as committed in contracts. Credit risk mainly arises from the following reasons:

From banks: Credit risk may arise due to loose credit policies and procedures, ineffective risk management, inappropriate determination of customers’ credit demand and terms, unqualified skills of some credit officers, etc.

From customers: Credit risk may arise due to customers’ limited management capacity, out-of-date production technologies that result in uncompetitive products, insufficient capital potential to follow their expected business plans, or deliberate intention of fraud from customer side, etc.
From business environment: Credit risk may arise due to force majeure events (i.e. natural disasters, epidemics, etc.), changes in macroeconomic policies and legal environment, a downturn in a particular industry or of the whole economy system in general, or asymmetric information.

In the current context of volatile business conditions and interrelation among economic entities, credit risk management becomes more complicated. This requires each bank to continuously strengthen its risk management capacity, especially credit risk.

In order to minimize credit risk, Sacombank organizes itself into multiple levels in credit appraisal and granting processes, including Credit Council at Head Office, Credit Councils at branches, Credit Councils at transaction offices and above all is the Supreme Credit Council of the Bank. Besides making decisions on credit or guarantee granting, the Credit Councils also determine issues related to credit policies, credit risk management and approval limit of credit committees. Credit granting is done via the common consent of all members in the appraisal committees. Personal and corporate customers are rated during appraisal processes. After appraising, analyzing and quantifying the risks, credit limits or independent loans will be granted to each customer. Besides, the Bank always strictly follows the regulations of the SBV on maintaining a credit loss provision corresponding to outstanding debts as per the decision of the Credit Council.

3. Foreign exchange risk

Sacombank’s foreign exchange activities are mainly to provide foreign exchange services to customers. Independent buying and selling activities of foreign currencies in international market account for a small percentage. Foreign exchange risk management focuses on the management of net foreign exchange position and gold business position (for foreign currencies: not positive or negative by more than 20% of self-financed capital of the Bank; for gold: only positive by 2% of self-financed capital of the Bank) that is in accordance with the regulations of the SBV.

The BOM decides on and reviews, on a periodic basis, the open position limit and loss prevention limit for enterprises as well as manages the position of foreign exchange transactions. The Credit Council at Head Office considers, decides and periodically reviews transaction limits for partners. Besides, foreign exchange positions and risks are also considered and adjusted by the Treasury Management Board on a daily basis to optimize income for the Bank.

4. Liquidity risk

Liquidity risk is one of extremely important risks in banking activities which may arises from Sacombank’s failure to foresee and prepare for the decrease in its mobilized fund sources,
leading to adverse impacts on the Bank’s ability to fulfill payment obligations when due.

Liquidity risk management in Sacombank is implemented in an overall plan of liquidity risk management and response to liquidity risk incidents. Since its establishment, the Bank has always maintained high liquidity and complied with liquidity regulations of the SBV. Liquidity and liquidity risk management activities are centrally managed at the HO and organized based on a three-level protection principle to ensure strict and effective liquidity risk management. The management process is clearly prescribed at individual levels, based on which relevant departments would assume responsibilities for making quantitative and qualitative assessment of liquidity, developing liquidity risk management frames and supervising liquidity risk. Liquidity risk management in Sacombank follows the criteria as below:

- To promptly identify, assess, supervise, control and report the risks.
- To maintain compulsory reserves as regulated by the SBV at certain time.
- To ensure Sacombank’s short-term, medium-term and long-term liquidity of cash and fund transfers (in VND, foreign currencies, etc.).
- To strictly comply with regulations of the SBV on capital adequacy ratio and liquidity in banking activities.
- To always monitor and analyze assets and liabilities based on actual maturity periods;
- To comply with liquidity limits under regulations on internal risk management;
- To strictly control liquidity by studying and predicting the flows of savings, withdrawals and loans; customer behaviors on a daily, weekly and monthly basis to develop funds use plan and make timely proposals to respond to liquidity fluctuations as well as ensure financial investment effectiveness at the same time;
- To deploy measures to systematically respond to liquidity risk based on the rapid and effective coordination among the Bank’s departments.

5. Off-balance sheet risk

The Bank’s off-balance sheet activities are business activities specified on the section "Off-balance sheet items" of the Bank such as guarantee, letter of credit, etc. Risks from off-balance sheet activities arise when customers become insolvent to beneficiaries and in this case, banks must fulfill committed obligations on behalf of its customers and these obligations will be accounted as credit facilities on balance sheets.

In order to prevent and limit this risk, Sacombank issued specific regulations for banking operations such as guarantee, guarantee undertaking, letter of credit, etc, in which:

For guarantee: Sacombank issued Regulations on Guarantee for customers which clearly prescribes conditions for guarantee granting, management, appraisal and approval of guarantee granting, signing authority of guarantee granting and guarantee undertaking contracts and
security measures. The Regulations also determines the approval orders, procedures and authority of guarantee granting strictly implemented as a loan (loan approval process is applicable).

For issuance of letter of credit (L/C): Most of L/C currently issued by the Bank are letters of credit at sight. Process, procedure and authority of L/C issue are implemented similarly to loans. However, besides requirements on compulsory appraisal and assessment as in credit granting process, the L/C opening also follows this order: the Relationship Management Unit will transfer L/C opening documents to the International Payment Unit for consideration and assessment of the appropriateness/inappropriateness regarding international practices. Based on opinions from the latter, the former will make proposal to ensure capital source for payment of L/C opening. Depending on specific cases, the Relationship Management Unit will keep on transferring proposal reports to the Risk Management Unit to independently analyze, assess and review all related risks, identify credit risk level and propose risk reduction measures.

Furthermore, a part or all of these off-balance sheet items have mortgaged and pledged assets (property, machines, equipment, goods, etc.) or are secured by deposit value at a rate depending on credit rating and credit granting policies to customers in order to reduce risk-originated losses.

6. Legal risk

Sacombank is an enterprise operating in conditional business lines (banking - finance - monetary), thus, besides complying with general legal provisions in the Enterprise Law, Sacombank is also strictly governed by specialized banking laws such as the Law on Credit institutions and the Law on the State Bank of Vietnam, etc.

Since 2010, the National Assembly has passed some important acts in order to complete the legal framework for the business environment of credit institutions in Vietnam, including Law No. 46/2010/QH12 on the State Bank of Vietnam and Law No. 47/2010/QH12 on Credit institutions (effective since January 1st, 2011) and Law No. 68/2014/QH13 on Enterprises and Law No. 67/2014/QH13 on Investment superseding previous laws (effective since July 1st, 2015).

In fact, although the Government and SBV have issued many documents that instruct the implementation of laws in order to specify laws related to credit institutions, contributing to the completion of legal corridor as well as helping the competent authorities to strictly manage the activities of credit institutions and financial market, so far many legal documents, especially the Law on Credit institutions, still need completing or amending and supplementing. The fact that government agencies have not issued, in a comprehensive manner, policies, documents and regulations guiding the implementation of the laws may introduce remarkable challenges to credit institutions in general and Sacombank in particular.
Besides, after being listed on the Stock Exchanges, Sacombank must also comply with the provisions on securities and securities market (the Securities Law and sub-law guidance documents). At present, law and sub-law documents governing activities of the securities market are in the process of being amended, adjusted and supplemented by the competent State authorities. Thus, changes in these documents may have impacts on Sacombank’s stock trading and operation.

In addition, Vietnam has comprehensively and deeply integrated into the global economy, especially in financial-monetary sector, thus, Vietnam’s legal system has been continuously developed to legalize its commitments in international treaties and complete a new and more effective legal framework for credit institutions in Vietnam. For the above reason, failure to promptly and properly apply governing law documents will result in legal risk to activities of the banking system in general and Sacombank in particular.

In order to minimize this risk, Sacombank has proactively updated and systematized legal documents, organized training courses, on a regular or irregular basis, to popularize new documents, regimes and policies of the State and the Bank to all employees of Sacombank. Moreover, Sacombank has proactively given its opinions on development of legal document drafts and actively recommended the competent State authorities to amend irregularity, discrepancy and inconsistency in legal documents. Besides, in each operation field, Sacombank has issued operation regulations and processes and specific guidance forms to ensure high uniformity and compliance throughout the system.

7. Risk of this issuance

Southern Commercial Joint Stock Bank will be merged into Saigon Thuong Tin Commercial Joint Stock Bank via this new stock issuance and swap of stocks of PNB by Sacombank based on the merger plan approved by the General Meeting of Shareholders. All of the stock that is issued additionally this time will be traded in methods of entitlements to additionally issued stocks. Thus, this issue of Sacombank is not exposed to risk of failure to issue out stocks registered for issue.

8. Merger risk

After the merger, besides positive impacts, the post-merger Bank also faces some risks and challenges as follows:

- Market price of Sacombank's stocks may be affected: transaction price is not decreased when list of share distribution is finalized because of the number of Sacombank's stocks issued to swap stocks of PNB. However, the increase in the number of traded stocks (by 51.73% in comparison with that before issue) may affect the transaction price of Sacombank's stocks in the market.

- Positive outcomes from the restructuring may not live to the expectations of
shareholders of the two parties;
- Technology risk may also occur when the two banks must consider the integration of technology infrastructures (core banking system);
- Post-merger communication to customers and employees of the two banks as well as the public may also present some challenges.

9. Other risks

Besides the above-mentioned risks, Sacombank may be exposed to force majeure events such as earthquakes, natural disasters, storms, flooding, fires, wars, epidemics, terrorism, etc. which may have direct or indirect impacts on the Bank’s business operations.

IV. SITUATION AND CHARACTERISTICS OF THE ISSUER

1. Summary of the issuer’s establishment and development

1.1. Introduction on Sacombank

Official name: NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN SÀI GÒN THƯƠNG TÍN
Common name: SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK
Trade name: SACOMBANK
Head Office: 266 - 268 Nam Ky Khoi Nghia, District 3, Ho Chi Minh City
Tel: (84-8) 39 320 420
Fax: (84-8) 39 320 424
Website: www.sacombank.com.vn
Logo:

Chartered capital: VND 12,425,115,900,000
Establishment license: No. 05/GP-UB dated 3rd January, 1992 issued by the People's Committee of Ho Chi Minh City
Operation license: No. 0006/GP-NH dated 5th December, 1991 issued by the State Bank of Vietnam
Business registration certificate: No. 0301103908 issued by the Department of Planning and Investment of Ho Chi Minh City (the first registration dated 13th January, 1992 and the 36th revision was made on 7th November, 2014)
Main business lines according to Business Registration Certificate:

- Mobilize short-term, medium-term and long-term funds in form of term savings, current accounts and certificates of deposit;
- Receive investment and development funds of domestic organizations and borrow money from other credit institutions;
- Offer short-term, medium-term and long-term loans;
- Discount commercial papers, bonds and valuable papers;
- Contribute capital and establish joint ventures under legal provisions;
- Provide inter-bank payment services;
- Trade in foreign currencies, gold, silver and conduct international payment;
- Mobilize capital from foreign countries and other services;
- Supply factoring service.

1.2. The Bank’s establishment and development history

Saigon Thuong Tin Commercial Joint Stock Bank was established on 21st December, 1991 with the initial charter capital of VND 3 billion.

Over its more than 23 years of development and operation, Sacombank has strongly developed in the model of a retail bank with a nationwide network and towards Indochina countries, including 428 transaction offices, of which there are 72 branches, 344 transaction offices and 01 savings fund in Vietnam; 01 subsidiary bank, 02 transaction counters in Laos and 01 subsidiary bank, 07 branches in Cambodia.

At 31st December, 2014, with the charter capital of VND 12,425 billion, Sacombank was considered one of the leading joint stock commercial banks in Vietnam in terms of charter capital, operation network and growth rate.

Over the last 23 years, Sacombank has consistently complied with its own development strategies, confidently explored its unique paths and become a pioneer in various sectors.

Sacombank’s development strategy during the period 2011 - 2020 continues to focus on the target to become "The Leading Retail Bank in the Region" with the guideline towards EFFICIENCY - SECURITY - SUSTAINABILITY

1.3. Milestones

Sacombank’s significant development milestones include:

1991 On 21st December, 1991, Sacombank was a pioneer bank to start in Ho Chi Minh City with the initial charter capital of VND 3 billion.

1993 Sacombank was the first commercial bank in Ho Chi Minh City to open its branch in Hanoi.
1995 Sacombank was reformed towards the model of advanced management. This was the turning point opening to an important renovation period in the development history of the Bank.

1996 Sacombank was the first bank to issue public shares at par value of VND 200,000 per share, increasing its chartered capital to VND 71 billion with the contribution from about 9,000 shareholders.

1999 Sacombank inaugurated its Head Office at 278 Nam Ky Khoi Nghia Street, District 3, Ho Chi Minh City.

2001 Sacombank received equity share capital from foreign shareholders. Its first foreign shareholder, the financial group Dragon Financial Holding (UK) contributed 10% of the chartered capital. This encouraged the International Financial Corporation (IFC) and ANZ Bank to raise their foreign shareholders’ equity share capital to 30% of the charter capital.

2002 Sacombank established its first underlying company, Sacombank Asset Management Company (Sacombank-SBA). This was also the time that marked the Bank’s first steps in implementing its diversification strategy towards its package financial products and services.

2003 Sacombank was the first bank to be licensed to incorporate VietFund Management Company (VFM), a joint venture between Sacombank (holding 51% of the chartered capital) and Dragon Capital (holding 49% of charter capital).

2004 Sacombank launched its Core Banking T-24 system and developed electronic banking services.

2005 Sacombank established its 8-3 branch in Ho Chi Minh City, which is the first banking model to serve exclusively women in Vietnam.

2006 • Sacombank was the first commercial bank in Vietnam to be listed on HOSE with a total listed capital of VND 1,900 billion.

• Sacombank established its subsidiaries including: Sacombank Remittance Express Company (Sacombank-SBR), Sacombank Leasing Company (Sacombank-SBL) and Sacombank Securities Company (Sacombank-SBS).

• Sacombank was honored with various prizes such as Best Foreign Exchange Provider in Vietnam 2006 by Asia Money; Best Small & Medium-sized Enterprises lending bank in Vietnam 2006 by the Small and Medium-sized Enterprises Development Fund (SMEF); Best International Payment Bank by Citigroup and Standard Chartered Bank; “Vietnamese Prestigious Trademark 2006” by Vietnam Business Forum Magazine of VCCI, LIFE
Media Company and AC Nielsen Vietnam; “Prestigious Branch 2006” by Vinatax Magazine, Ministry of Trade and the Central Ministries and Departments through Vietnam Enterprise Network;

- Sacombank established its Hoa Viet branch, a typical banking model to serve the Chinese community in Vietnam.
- Sacombank also established its operation network in all provinces and cities of the Southwest, Southeast, South Central Coast and Central Highlands in Vietnam.

2008

March
Sacombank's Data Center was put into operation.

November
Sacombank Jewelry Company Limited – SBJ was established.

December
Sacombank was the first joint stock commercial bank in Vietnam to open its branch in Laos.

Sacombank was honored with the awards:
- Best International Payment Bank by Bank of New York and HSBC.
- The favourite Bank by Sai Gon Tiep Thi Magazine;
- Competition Flag of Excellent for the Bank performance in 2007 by Prime Minister.

2009

May
Sacombank's STB stocks were honored as one of 19 golden stocks of Vietnam.

June
Sacombank opened its branch in Cambodia.
Sacombank completed the conversion and upgrading of core banking system from Smartbank to T24, version R8 at all of its domestic and foreign transaction offices.

Sacombank was honored with:

- The Best Domestic Bank for Vietnam 2008 by The Asset (Hong Kong);
- Vietnam Retail Bank of the Year 2008 by Asian Banking and Finance.
- Golden prize for non-English Annual report in Banking - Finance sector; Bronze prize for the best designed Annual report in Banking - Finance sector; Bronze prize for the best designed Annual report in Banking - Finance sector by International ARC Awards.
- Best Foreign Exchange Providers Vietnam 2009 by the Global Finance.
- "Vietnam Gold Star Award 2009" by Vietnam Young Entrepreneurs Association.

Sacombank successfully achieved its development targets for 2001-2010 periods with the average growth rate of 64% per year and succeeded in restructuring and developing a strong operation foundation as well as sufficiently prepared resources to achieve development targets for 2011-2020 period.

Sacombank was honored with the awards:

- Best Foreign Exchange Providers Vietnam 2010 by the Global Finance.
- Best Cash Management Bank in Vietnam 2010 by The Asset (Hong Kong).
- Sacombank was listed as one out of 100 enterprises awarded "Vietnam Gold Star Award 2010" by the Central Committee of Ho Chi Minh Communist Youth Union, the Central Committee of Vietnam Youth Federation and Vietnam Young Entrepreneurs Association under the assignment by the Prime Minister.
- "Best Annual Report 2010" Award for Annual Report 2009 of Sacombank by Ho Chi Minh Stock Exchange (HOSE), Hanoi Stock Exchange (HNX),
Investment Newspapers and Dragon Capital.

2011

March
Sacombank Imperial Asset Management Service Center was established.

October
Sacombank established its 100% foreign invested bank in Cambodia.

December
Sacombank was honored with the Third-Class Labor Order by the President of Vietnam for its outstanding achievements in the period of 2006-2010.
Sacombank was continuously awarded by financial institutions:

✓ Best Transaction Bank in Vietnam by The Asset.
✓ Best Cash Management Bank in Vietnam by The Asset.
✓ Most Organized Investor Relations and Strongest Adherence to Corporate Governance 2011 by Alpha Southeast Asia (Hong Kong).
✓ Top 10 Vietnamese Annual Reports of 2010 by League of American Communications Professionals (LACP).

2012

February
STB stocks of Sacombank were listed as VN30 group, showing strength and attractiveness of STB stocks in the market.

April
Sacombank successfully upgraded core banking system T24 from version R8 to modern version R11.

June
Sacombank was honorably listed as one of "Vietnam's 50 Best Performing Companies" by Nhip Cau Dau Tu Magazine and Thien Viet Securities Joint Stock Company.

August
S&P raised Sacombank's credit rating from B+ to BB- with stable outlook.

September
Sacombank signed and launched a new electronic banking system (E-banking) with Infosys to diversify services and improve customer service quality in Electronic banking sector.

November
On 10th December, 2012, Sacombank became the first joint stock commercial bank in Vietnam to officially apply the Environmental and Social Management System (ESMS) based on international standards by Price Waterhouse Coopers (PwC) - Netherlands to strengthen management of impacts on the environment and society in credit granting activities to customers.
Besides, Sacombank was continuously awarded by financial institutions for its services:

✓ Best Foreign Exchange Providers Vietnam 2012 by the Global Finance.
Best Retail Bank in Vietnam 2012 awarded by The Asian Banker.

Excellent Bank 2011 by the Banker.

2013

Sacombank was awarded with the "Best Domestic Bank Vietnam” and "Best Retail Bank Vietnam 2013" by The Asset and International Finance Magazine (IFM). These awards proved good prestige and great competitiveness of Sacombank and effective operation strategies of Sacombank from time to time. In December, 2013, Sacombank put new version of Internet Banking system into operation with modern and exceptional functions.

2014

The year 2014 was marked by multiple signing ceremonies and cooperation between Sacombank and large organizations such as Certified Practising Accountants Australia (CPA Australia), Rabobank Group (the Netherlands), the Department of Education and Training of Ho Chi Minh City and Viettel Group.

January

Mr. Chea Chanto - Governor and Senior delegates of the National Bank of Cambodia and the State Bank of Vietnam had a working visit to Sacombank.

March

Sacombank cooperated with Master Card to provide card payment via smartphone service (Sacombank mPOS).

25th March, 2014

The Annual General Meeting of Shareholders of Sacombank in 2014 approved the plan to merge Southern Commercial Joint Stock Bank into Sacombank.

June

Sacombank got PCI DSS Certificate (Payment Card Industry Data Security Standard) granted by Control Case - a representative of Security Standards Council. This is the highest certificate of security and confidentiality in card issue and acceptance.

October

Sacombank launched its domestic debit card Sacombank Laos, international Visa debit and credit card Sacombank Laos.

Typical awards in 2014:

Best Emerging Markets Bank 2014 by Global Finance;

Best Domestic Bank in Vietnam 2014 by The Asset;

Leading Bank in Card Acceptance Sector by MasterCard;

Best Investor Relations Bank in 2014 by Vietstock;
✔ Best Retail Bank Vietnam 2014 by International Finance.
✔ Bank of the Year in Vietnam 2014 by The Banker;
✔ Top 03 Banks in Visa Debit Payment Volume in Vietnam by Visa.
✔ National Brand 2014 recognized by the National Brand Council (the Ministry of Industry and Trade).

2. Organizational and Managerial structures of Sacombank

The organizational chart of Saigon Thuong Tin Commercial Joint Stock Bank is presented as follows:
Besides Credit Council, the Organization also includes Councils, Boards and other Commissions established under provisions of law and Sacombank's operational demand from time to time.
Managerial structure of Sacombank

- **General Meeting of Shareholders**
  
  General Meeting of Shareholders is the body of the highest power in Sacombank, in charge of making decisions within the responsibilities and authorities as regulated by the law and Sacombank’s Charter.

- **Board of Directors**
  
  Board of Directors is the management body of Sacombank which has the full authority, on behalf of Sacombank, to make decisions on the issues related to the Bank’s objectives and rights, except for issues under the authority of the General Meeting of Shareholders.

- **Board of Supervisors**
  
  Board of Supervisors is the supervision body that makes accurate assessment on the Bank’s business operations and financial situation.

  The Board of Supervisors carries out internal audits, controls and assesses the Bank’s compliance with the law, internal regulations, Charter, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

  The Board of Supervisors’ responsibilities and authorities are determined by the Bank’s Charter and the law.

- **Financial Investment Council**
  
  Financial Investment Council assumes responsibility for making decisions on investment activities under the provisions of Sacombank’s current Financial Investment Regulation.

- **Credit Council**
  
  Credit Council is the body in charge of granting credit under the provisions of Sacombank’s current Regulation on Credit Granting.

Operational structure of Sacombank

- **CEO**
  
  CEO is the person assuming responsibility for managing and coordinating all of the Bank’s activities in line with the law; industry regulations; Sacombank’s Charter, rules and regulations; at the same time acting as the advisor for the BOD on matters regarding objective and policy planning. CEO is supported by Deputy CEOs, Chief Accountant and the operations apparatus.

- **Banking Operations Departments**
  
  Based on their functions and responsibilities as identified in the Bank’s Regulation on
Organization and Management, Banking Operations Departments may be assigned by the CEO to perform daily as well as other specific works.

Functions of Banking Operations Departments

- **Banking Operations Departments under direct control of the CEO (05 units)**
  - **Investment Department**
    - Act as the focal point to manage and perform financial investment activities.
    - Develop products and services to diversify investment activities.
    - Other activities related to investment activities.
  - **Board of Productivity and Quality**
    - Manage the Bank’s system of legal documents.
    - Develop quality programs complying with ISO standards.
    - Design and develop improvement projects to enhance the Bank’s service quality and performance.
    - Manage the organizational structure.
  - **Financial Institutions Department**
    - Establish, maintain and develop cooperation relations with domestic and foreign financial institutions.
    - Manage investor relations.
    - Manage legal documents and data of financial institutions cooperating with the Bank.
    - Manage accounts of the Bank’s Headquarters opened at foreign financial institutions (Nostro accounts).
    - Develop business opportunities.
  - **Communications and Marketing Department**
    - Manage communications activities.
    - Manage information disclosure activities.
    - Develop brand image.
    - Manage the Bank’s marketing activities.
  - **Treasury Department**
    - Perform treasury operations.
    - Manage treasury works.
    - Manage the treasury and guarantee its safety.

- **Banking Operations Departments of Human Resource and Training Division (02 units)**
  - **Human Resource Department**
- Recruit personnel.
- Manage human resource.
- Build and deploy human resource development plans for Sacombank.
- Manage the Bank’s salary and bonus mechanisms and plans.
- Manage the remuneration policies.
- Perform secretariat works.

➢ Training Center
- Carry out training activities based on the Bank’s human resource development plans.
- Develop and manage the Bank’s library.
- Carry out training activities for external parties under the Bank’s regulations.

❖ Banking Operations Departments of Personal Banking Division (04 units)

➢ Personal Banking Department

Product management and development:
- Manage and develop products (except for derivative products for treasury activities, card products, electronic banking products and/or other products within functions of other units) for personal customers.
- Manage personal banking products’ costs, fees and interest rates.
- Research market to make plans for developing competitive products.
- Carry sessions to train on banking products and skills.
- Process information and feedback from Customers/Regions/Branches/Transaction offices/Saving funds (Distribution channels) on personal banking products.

Business development:
- Coordinate to allocate and assign business plans by product line/program to each region; monitor, supervise and coordinate business plans.
- Research and analyze market to increase market share and business sales.
- Build and develop policies and mechanisms to expand personal customer base (except for priority banking service customers).
- Manage affiliate activities serving personal customers.
- Deploy focal sales strategies and programs, sales promotion programs along with the Regions, Branches/Transaction offices in the whole system (except for Telesales channel) for personal customers.
E-Banking Department
- Build and develop E-Banking products.
- Manage and deploy E-Banking products.
- Manage E-Banking business quotas.
- Operate and process E-Banking transactions.

Customer Service Center
- Consult customers and handle their queries on Sacombank’s products and services via the Center’s communication channels.
- Coordinate with other units in the Bank (e.g. Operations units/Branches/Transaction offices) to deploy marketing strategies, sell products and services to customers via communication channels at Customer Service Center (Telemarketing, Telesales, Mobile marketing-SMS).
- Supply inquiry and transaction services via phones (Telephone Banking).
- Act as the focal point to manage customer information of the whole system.
- Act as the focal point to guide customer care skills for the whole system.
- Manage the Center’s machines, equipment, programs, applications and records.

Priority Banking Service Department

Product development
- Research and develop strategies to enhance the Bank’s priority banking products and services; improve processes based on market demand.
- Coordinate to build and develop key distribution channels for priority banking services (including derivative products for treasury activities, insurance, etc.).
- Coordinate with affiliated partners and other operation departments to deploy priority banking services.
- Carry out sessions to train on priority banking services and sales skills.
- Process information related to priority banking services.

Business development
- Develop business objectives of priority banking services for the Bank’s units; monitor, coordinate and assess business plans.
- Build and develop customer policies for priority banking services and customer development mechanisms.
- Manage, market and develop premium customers.
- Deploy sales strategies, focal sales programs and sales promotion programs within the whole system.

#### Card Center (04 units)

Card Center is organized as a typical business unit using the Bank’s seal in accordance to the Center’s scope of operations as regulated; conducting accounting record under regulations; being entitled to separate salary and bonus mechanisms decided by the BOD based on the proposal of the Card Center and consultancy of the CEO; being assigned and authorized by the CEO corresponding to the typical characteristics of the card sector; developing and managing business plans.

- **Business Department:**
  - **Card business**
    - Manage and implement sales objectives by card products and services.
    - Manage and develop card business at Distribution channels, including Branches/Transactions offices, agents, affiliate companies, dealers and collaborators.
  - **Development of ATM and POS network**
    - Develop and manage POS network.
    - Develop benefits and services for card acceptance via POS and Internet.
    - Develop ATM network.
  - **Card product development**
    - Manage and develop card products.
    - Develop and deploy advertising programs, promotions and develop services for card products.

- **Credit Department:**
  - **Appraisal**
    - Appraise and re-appraise credit card application documents related to customers.
    - Manage credit card’s account information.
    - Develop legal documents on credit cards.
  - **Debt collection**
    - Collect debt and manage debt collection activities.
    - Maintain a reporting system for credit card activities.

- **Card Management Department:**
  - **Transaction processing and payment**
- Reconcile, process transactions and make payment.
- Manage the Card Center’s management and financial accounting systems.

**Transaction control**
- Manage risks, control frauds and safety indicators in card issuance and acceptance.
- Grant standard approval on card transactions.
- Assume responsibility for the handling of requests and feedback on card business activities from banking operations units and distribution channels.

**Card/PIN issuance**
- Issue Card/PIN, notify transactions and send mails related to card issuance.
- Manage card issuance, notify transactions and send related mails.

**ATM and POS operation**
- Deploy and install ATM/POS.
- Ensure security and safety for the operation of ATMs or ATM areas.
- Manage the ATM/POS system.

**Supporting**

- **Regional Card Division**
  - Sell credit cards.
  - Sell prepaid cards.
  - Promote debit cards.
  - Develop ATM system.
  - Develop and promote card acceptance service.
  - Collect debt.
  - Doing appraisal works.
  - Other works as assigned by the Director of Card Center.
  - Develop promotions and offers for cards.

- **Banking Operations Department of Corporate Banking Division (01 unit)**

  - **Corporate Banking Department:**

    **Product management and development:**
    - Manage and develop products (except for derivative products for monetary trading, card products, electronic banking products and/or other products within functions of other units) for corporate customers.
- Manage the fees and interest rates related to corporate banking.
- Research market to make plans for developing competitive products.
- Carry out sessions to train on corporate banking products.
- Process information and feedback from customers on corporate banking products.

**Business development:**
- Coordinate to allocate and assign business plans by product line/program to each region; monitor, supervise and coordinate the implementation of business plans.
- Research and analyze market to increase market share and sales of corporate banking.
- Build and develop corporate banking development policies and mechanisms.
- Manage joint venture and partnership activities related to the business.
- Manage projects funded by Sacombank.
- Train on sales skills.

**Banking Operations Departments of Treasury Division (03 units)**

- **Capital Market Department**
  - Trade in inter-bank market.
  - Trade and invest into valuable papers.
  - Coordinate the Bank’s liquidity.
  - Build and develop MM (money market) products and derivative products related to interbank transactions.
  - Control interbank transactions.
  - Support interbank activities.

- **Foreign Exchange Department**
  - Trade in foreign currencies and gold.
  - Manage foreign currency and gold trading activities in the whole system.
  - Trade in and supply services in derivatives market under regulations of the State Bank of Vietnam.
  - Build and develop FX (foreign exchange) products and derivative products related to foreign currencies and commodity exchanges.
  - Control foreign currency transactions.
  - Manage affiliated foreign currency trading activities.

- **Northern Region Treasury Center**
  - Coordinate with the Foreign Exchange Department to trade in foreign currencies, gold
and derivative products related to foreign exchange and commodity exchange transactions in regions managed by the Center.

- Coordinate with the Capital Market Department to manage cash liquidity, foreign currencies in cash and gold; provide consultancy on agreed deposit rates in Hanoi, the Northern Region and North Central Coast.

- Manage foreign currency and gold trading of Branches and Subsidiaries in regions managed by the Center.

- Work with the State Bank of Vietnam, related Ministries/Departments and Financial institutions in the region on behalf of the Bank’s Treasury Division.

**Banking Operations Departments of Credit Division (01 unit)**

- **Credit Management Department**
  - Control the quality of credit activities in the whole system.
  - Re-appraise credit granting documents related to customers under regulations of the Bank; assess Credit institutions and debit securities issuers to serve transaction limit granting and invest into debit securities based on documents proposed by Banking Operations Departments.
  - Appraise projects co-funded by Sacombank and documents with partners.
  - Develop and manage legal documents (excluding Products) related to credit.
  - Act as the focal point to make statistical reports and manage credit operation models.

**Banking Operations Departments of Information Technology Division (04 units)**

- **Infrastructure Department**
  - *Infrastructure deployment:*
    - Administer systems at unit level.
    - Administer network at unit level.
    - Ensure continuous operation of information technology system (IT) at Units.
    - Manage IT at Regions.
    - Supply system services at Units.

**Data Center**

- Administer systems at the Data Center.
- Ensure continuous operation of information technology system at the Data Center.
- Manage the building of the Data Center.

**Security and confidentiality activities for the whole bank**
Core Banking Operations Department

Handle the operation of Core Banking
- Operate Sacombank’s Core Banking system.
- Propose to upgrade the Core Banking system.
- Develop and deploy Core Banking's applications.
- Provide training on new features or as per requirements from the management of the Information Technology Division.

Provide support in information technology
- Receive and handle IT-related requests across Sacombank’s system.
- Keeps records of the requests and their request’s handling.
- Provide training on matters related to information technology support.

Application Development Department

Research and consult on solutions
- Research, select and assess technologies of information technology solution suppliers and suppliers of applications other than Core Banking.
- Provide training and implement technology transfer; deploy the application of new technologies to the Operation Departments of Information Technology Division and train for staff at Sacombank's subordinate units.
- Recommend suitable technologies for each project; consult for the Information Technology Division’s management on technology orientation by period and on demand.
- Consult for and present before the Information Technology Division's management the IT modernization plans corresponding to each of Sacombank’s development stage.
- Analyze technical requirements, consult on relevant solutions and make technical design for information technology projects other than Sacombank's Core Banking.

Manage information technology projects
- Manage all documents of information technology projects at Sacombank.
- Manage all documents of projects done in cooperation between Sacombank and other partners.
- Monitor and report the demand for and status of resources for information technology projects.
- Report, on a regular basis, the status of information technology projects to the leaders of Sacombank and the managers of the Information Technology Division.
- Develop and manage policies, procedures and templates of information technology projects.
- Manage the projects’ progress and quality; coordinate in communication activities throughout the projects.

**Develop applications**
- Program applications for Sacombank’s IT-related projects, products and services.
- Upgrade available applications as per technical requirements.
- Deploy applications to Banking Operations Departments/Branches/Transaction Offices.

**Operate the applications**
- Operate Sacombank’s application systems, except for Core Banking.
- Coordinate with focal Banking Operation Departments to handle incidents related to applications other than Core Banking.
- Receive and handle requests from Banking Operation Departments/Branches/Transaction Offices related to applications in operation.
- Provide error reports and prepare recommendation report on product improvement.

**Manage the Data Warehouse system**
- Operate the Data Warehouse (DW) system.
- Manage documents related to DW system (i.e. the designs, models, reports and other technical documents).
- Develop and operate the management information system (MIS) to facilitate management activities of Sacombank.

➢ **Card Technology Department**

**Operate cards**
- Operate the card system and card application software.
- Manage hardware security modules (HSM).
- Process data and provide smart reports.
- Handle complaints and investigate card transactions.
- Update the card system’s software versions.
- Manage BCP (Business Continuity Plan) and DRP (Disaster Recovery Plan) of the card system.

**Research and develop card applications**
- Manage, receive and handle request forms for technical adjustments related to card
core application software.

- Manage card payment technologies and smart debit cards.
- Research and develop card service software and computerize card operations.
- Perform compliance programs of domestic and international card organizations.
- Manage the smart card personalization system (CHIP card).

**Support in information technology matters related to card system**

- Receive and handle requests for support in information technology issues.
- Deploy card products and services.
- Provide training courses.

### Banking Operations Departments of Finance Division (03 units)

#### Planning Department

- Consult on the development and adjustment of long-term development strategies of Sacombank and subordinate units (domestically and internationally).
- Develop annual financial plans appropriate to Sacombank’s development strategies by period.
- Consult and coordinate Sacombank’s business plans in accordance with the general orientation, ensuring the plans’ efficiency and safety.
- Prepare consolidated reports to analyze and assess Sacombank’s performance.
- Act as the focal point to consolidate, manage and assess business plans of Sacombank and subordinate units (domestically and internationally).
- Act as the focal point to manage Sacombank’s wholly-owned subsidiary companies and banks.
- Consult on the building of network development strategies as well as assess the strategy performance.
- Analyze and assess the effectiveness of Sacombank’s investment entry and exit strategies.
- Analyze and forecast macroeconomic situation, financial and monetary policies and developments in banking sector.

#### Accounting Department

- Perform financial accounting activities of Sacombank.
- Perform management accounting activities of Sacombank.
- Perform post-audit evaluation, manage and keep storage of accounting vouchers and documents at the Headquarters.
- Recruit and train accounting officers to serve Sacombank’s business development.
Capital Management Department
- Manage and use capital.
- Manage assets and liabilities.

Banking Operations Departments of Operations Division (02 units)

International Payment Center
Manage international payment activities:
- Manage operations related to import L/C.
- Manage operations related to import collection.
- Manage operations related to export L/C.
- Manage operations related to export collection.
- Manage clean collection operations.
- Manage international guarantee activities.

Manage international money transfer activities:
- Manage outward remittance operations.
- Manage the confirmation of customers carrying foreign currencies abroad.
- Manage the issuance of bankdraft.
- Manage inward remittance from foreign banks.

Manage the Bank's international Nostro/Vostro accounts

Manage the usage of SWIFT system

Manage the international payment operations

Domestic Payment Center
- Perform domestic payment activities.
- Perform collection and payment services for major partners.
- Manage the Headquarters’ deposit accounts at the State Bank of Vietnam and other domestic credit institutions.
- Manage domestic payment activities.
- Process monetary transactions.
- Control and manage documents of the Treasury Division.
- Prepare internal reports and reports for state agencies.

Banking Operations Departments of Risk Management Division (03 units)

Risk Management Department
- Manage credit risks.
- Manage market risks.
- Manage operational risks.

➢ **Legal and Compliance Department**
  - Consult on legal matters.
  - Control the Bank’s compliance with legal provisions.
  - Act as the focal point to settle disputes with a third party.
  - Develop, update and manage the delegation and authorization system for the Management of Sacombank.
  - Manage the forms and templates used to sign with customers.
  - Act as the focal point to develop legal document system (level 1 and level 2) related to Sacombank’s internal management regime; appraise legal documents of the Bank in line with the government’s regulations.
  - Act as the focal point to submit to the SBV requests on the addition of the Bank’s operations and other business activities under legal provisions.
  - Act as the focal point to prevent money laundering.

➢ **Debt Management Department**
  - Manage debts and give legal support to debt management.
  - Collect debt and manage debt collection.
  - Consolidate information on debt management.

▪ **Banking Operations Departments of Supporting Division (02 units)**

➢ **Administration Department**
  - Manage and issue documents.
  - Perform administrative works.
  - In charge of reception activities.
  - Purchase and manage fixed assets and working tools.
  - Manage operating expenses.
  - Negotiate prices.
  - Manage capital construction and perform legal procedures on capital construction.
  - Perform technical works.
  - Perform security works.
  - Manage vehicles and drivers.

▪ **Regional Offices**
A Regional Office is a group of Regional Operation Teams established in a region and managed by an Office Head, who acts on behalf of the Regional Director, in charge of managing general activities of the Regional Operation Teams; supporting, monitoring, supervising and coordinating activities of subordinate units under the directions of the Regional Director.

- **Appraisal Team**
  - Appraise/re-appraise credit granting documents that are beyond the approval authority of Branches/Transaction Offices but within the authority of the Regional Director; appraise documents as required by the competent authorities.
  - Monitor and manage overdue debts; support in the settlement of overdue debts of Branches/Transaction Offices in the Region.
  - Explain the credit policies related to customers and manage the compliance with these policies.

- **Business Development Team**
  Manage business development activities
  - Effectively use the Bank’s network to perform communication and brand building activities.
  - Support marketing and business development.

Perform administrative activities
  - In charge of administrative documents.
  - In charge of asset management and utilization.
  - In charge of the Region's human resource and training.

- **Internal Audit Team**
  - Audit and supervise the compliance, at the units within the Region, with legal provisions and Sacombank's internal operational regulations, processes and procedures.
  - Audit and supervise the implementation of regulations on the responsibilities and authorities of the managers at the units in the Region.
  - Monitor internal audit in the whole Region.
  - Assess the effectiveness of internal audit system at the units in the Region.

- **Branches and subordinate units**

  Branches are the units subordinate to Sacombank which have their own seals and are entitled to perform banking functions, tasks and activities as provided for by Sacombank and as authorized by
the CEO. Branches have their own account balance, perform income and expenditure balance, and are entitled to have internal profits after covering cost items (including operating cost) and profits from capital coordination.

Units subordinate to the Branches include:

- Branch Operations Departments are subordinate functional departments.

- Transaction Offices are dependent accounting units with own seals, entitled to partly perform activities of the Branch within the scope as provided for by Sacombank and the State Bank of Vietnam. Transaction Offices do not have their own account balances and must perform income and expenditure balance and are entitled to have internal profits after covering cost items (including operating cost) and profits from capital coordination. All transactions of the Transaction Offices must be started and ended in a day and fully reported to the Branches for accounting.

- Besides, depending on specific demand by period, Sacombank may keep on maintaining and/or opening subordinate units of Branches such as Saving Funds, Transaction Offices bearing the operating functions under the regulations of the State Bank of Vietnam.

### Subsidiary companies and banks

Sacombank’s subsidiary companies and banks are established by the BOD under proposals of the CEO when the Bank meets conditions of self-financed capital and human resources.

At present, Sacombank has four subsidiary companies and two subsidiary banks:

- Sacombank Asset Management Company (Sacombank-SBA).
- Sacombank Remittance Express Company (Sacombank-SBR).
- Sacombank Leasing Company (Sacombank-SBL).
- Sacombank Jewelry Company Limited (Sacombank-SBJ)(*)
- Sacombank Cambodia Plc.
- Saigon Thuong Tin Bank Laos Ltd. (Sacombank Laos) (**)。

(*) Sacombank Jewelry Company Limited (Sacombank-SBJ) has two subsidiary companies including Hypertek Company Limited; Sacombank Jewelry Cambodia Plc.

(**) Sacombank Laos Company Limited was transformed into a subsidiary bank in August 3rd, 2015.

### 3. Shareholder structure of the Bank
3.1 List of shareholders owning 5% or more of the Bank’s share capital and people related to major shareholders

<table>
<thead>
<tr>
<th>No.</th>
<th>Shareholder name</th>
<th>Headquarters address</th>
<th>Number of shares</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>I.</td>
<td>List of major shareholders</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.</td>
<td>Vietnam Export Import Commercial Joint Stock Bank (Eximbank)</td>
<td>8th Floor - Vincom Center, 72 Le Thanh Ton Street and 47 Ly Tu Trong Street, District 1, Ho Chi Minh City.</td>
<td>119,084,423</td>
<td>9.58%</td>
</tr>
</tbody>
</table>

II. List of people related to major shareholders

None

(Source: Sacombank)

3.2 List of founding shareholders and shareholding percentage

The Bank was granted the establishment license on January 13th, 1992. At present, under the Law on Enterprise, shares held by founding shareholders are not limited in transfer volume.

3.3 Shareholder structure of the Bank as at June 11th, 2015

<table>
<thead>
<tr>
<th>No.</th>
<th>Shareholder structure</th>
<th>Number of shareholders</th>
<th>Owner's equity (VND)</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Organization</td>
<td>270</td>
<td>4,819,862,770,000</td>
<td>38.79%</td>
</tr>
<tr>
<td></td>
<td>- Domestic</td>
<td>210</td>
<td>4,106,502,540,000</td>
<td>33.05%</td>
</tr>
<tr>
<td></td>
<td>- Foreign</td>
<td>60</td>
<td>713,360,230,000</td>
<td>5.74%</td>
</tr>
<tr>
<td>2.</td>
<td>Individual</td>
<td>63,473</td>
<td>7,605,253,130,000</td>
<td>61.21%</td>
</tr>
<tr>
<td></td>
<td>- Domestic</td>
<td>62,790</td>
<td>7,565,494,570,000</td>
<td>60.89%</td>
</tr>
<tr>
<td></td>
<td>- Foreign</td>
<td>683</td>
<td>39,758,560,000</td>
<td>0.32%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>63,743</td>
<td>12,425,115,900,000</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

(Source: Sacombank)
4. List of the Issuer’s parent and subsidiary companies, companies that the Issuer is holding control over or controlling shares, companies holding control over or controlling shares of the Issuer

- List of Sacombank’s subsidiary companies (Sacombank owning 100% of the companies’ charter capital)

| - Company name | : Sacombank Asset Management Company |
| - Transaction name | : Sacombank-SBA |
| - Address | : 266 - 268 Nam Ky Khoi Nghia Street, District 03, Ho Chi Minh City |
| - Tel: | : (84-8) 39 326 986 |
| - Charter capital: | : VND 500,000,000,000 |
| - Business registration certificate number | : 0302847233, issued by Ho Chi Minh City Department of Planning and Investment |
| - Business lines | : Debt purchase and management; Asset management and utilization; Appraisal of real estate, machines, equipment and merchandise as part of the Bank’s credit granting activities; Warehouse and workshop leasing; Delivery service; Automobile transportation and loading/unloading services. |

| - Company name | : Sacombank Leasing Company Limited (SBL) |
| - Transaction name | : Sacombank-SBL |
| - Address | : 230 Nam Ky Khoi Nghia Street, District 3, Ho Chi Minh City |
| - Tel: | : (84-8)39 326889 |
| - Charter capital | : VND 300,000,000,000 |
| - Business registration certificate number | : 0304384446, issued by Ho Chi Minh City Department of Planning and Investment |
| - Business lines | : Capital mobilization; issue of valuable papers, bonds, certificates of deposit; receipt of various funds in line with regulations. Finance lease and finance lease consultancy. Entrustment services. Management service of financial leased assets for other leasing companies and management service of assets related to finance lease; guarantee services related to finance lease under |
- Company name: Sacombank Remittance Express Company Limited
- Transaction name: Sacombank-SBR
- Address: 223 Nam Ky Khoi Nghia Street, Ward 7, District 3, Ho Chi Minh City
- Tel: (84-8)38 484 106
- Charter capital: VND 15,000,000,000
- Business registration certificate number: 0304242674 issued by Ho Chi Minh City Department of Planning and Investment
- Business lines: Foreign currency receipt and payment; foreign exchange service.

- Company name: Sacombank Jewelry Company Limited
- Transaction name: Sacombank-SBJ
- Address: 278 Nam Ky Khoi Nghia Street, Ward 8, District 3, Ho Chi Minh City
- Tel: (84-8)39 329 001
- Charter capital: VND 250,000,000,000
- Business registration certificate number: 0305584790 issued by Ho Chi Minh City Department of Planning and Investment
- Business lines: (1) retail of gold, silver, precious stones and semi-precious gemstone, jewelry; (2) production of gold materials, gold bars, gold jewelry, silver and precious stones; (3) commercial inspection service; (4) purchase and sale of jewelry-making machines and equipment; (5) foreign exchange service, foreign currency receipt and payment service; (6) purchase and sale of gold materials, gold bars, gold jewelry, silver and precious stones, fine art gold, import and export of fine art gold; (7) consultancy and technology transfer in jewelry-making industry; (8) test service to determine minerals’ purity and composition; (9) production of imitation jewelry and related items; (10) production
of jewelry and related items.

| - Company name | : Saigon Thuong Tin Commercial Joint Stock Bank - Cambodia |
| - Transaction name | : Sacombank (Cambodia) Plc |
| - Address | : 60 Norodom Boulevard, Chey Chumneas, Daun District, Phnom Penh, Cambodia |
| - Tel | : (+855) 22 34 22 |
| - Charter capital | : USD 38,000,000. |
| - Business registration certificate number | : Co. 2282 issued by the Ministry of Commerce of Cambodia on December 16th, 2014 |
| - Business lines | : Banking and finance activities |

| - Company name | : Saigon Thuong Tin Bank Lao Company Limited |
| - Transaction name | : Sacombank Laos |
| - Address | : No. 44, Group 8, Hengboun Road, Chanthabury District, Vientiane, Laos |
| - Tel | : (+856) 21 265725 |
| - Charter capital | : USD 39,000,000. |
| - Business registration certificate number | : 497/ລທວissued by Enterprise Registration and Management Department, Ministry of Industry and Commerce of Laos on December 3rd, 2014 |
| - Business lines | : Banking, finance and insurance services. |

5. Milestones in the Bank’s capital growth process

Sacombank has implemented capital raising in following chronicle:

<table>
<thead>
<tr>
<th>No.</th>
<th>Time</th>
<th>Charter capital</th>
<th>License of SBV</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>March 31st, 2006</td>
<td>VND 1,899,472,990,000</td>
<td>401/NHNN-HCM02</td>
</tr>
<tr>
<td>2</td>
<td>December 31st, 2006</td>
<td>VND 2,089,412,810,000</td>
<td>1457/ NHNN-HCM02</td>
</tr>
<tr>
<td>3</td>
<td>April 16th, 2007</td>
<td>VND 4,448,814,170,000</td>
<td>544/ NHNN-HCM02</td>
</tr>
<tr>
<td>4</td>
<td>August 20th, 2008</td>
<td>VND 5,115,830,840,000</td>
<td>1019/ NHNN-HCM</td>
</tr>
<tr>
<td>5</td>
<td>November 23rd, 2008</td>
<td>VND 6,700,353,000,000</td>
<td>1657/ NHNN-HCM02</td>
</tr>
</tbody>
</table>
### 6. Business activities

Sacombank's main business activities are mobilization of short/medium/long term funds in forms of savings account, current accounts, certificates of deposit; receipt of entrusted investment capital; receipt funds from domestic and foreign credit institutions; supply of short/medium/long term loans; discount of commercial papers, government bonds and valuable papers; investment into economic organizations; supply of payment services among customers; trading in foreign currencies, gold and silver; international payment; securities investment; investment, debt management and asset utilization services; other banking services.

#### 6.1 Products and services

With a goal to become the leading multi-purpose and modern retail bank in the region, the Bank carries out R&D activities on customer taste, market trends and demands, etc. across all of our business divisions so as to not only improve our current products and services but also continuously launch new ones to satisfy customers’ ever-increasing demands. Dedicated to "bring the highest values to customers", Sacombank is committed to diversifying, on a continuous basis, our products and services.

#### Deposit products

**PERSONAL BANKING**

- **Non-term deposit**: The product allows customers to make immediate deposit or withdrawal transaction.

- **Current account**: Beside immediate deposit and withdrawal functions, this product has a wide range of payment tools including payment orders, cheques, cards, electronic banking services, etc.

- **iMax Account Package**: This package includes iMax current account, Visa card, electronic banking and SMS Banking services. Using the package, customers are entitled to the lowest and most preferential fees for all services therein.
- **Au Co Account**: This product, designed exclusively for female customers, is available at the Bank’s 8-3 branches. Account holders are entitled to privileges in service fees, account fee and bonus interest rates at certain times.

- **Hoa Loi Account**: This product is to serve customers making transactions at Hoa Viet branches. Apart from the benefits of a normal current account, the product offers fee exemption/reduction for UnionPay card, Internet banking and bonus interest rate applied at certain times.

- **Home Savings**: This product is the result of the cooperation between the Bank and Vietnam Cooperative Alliance, helping the association’s members to deposit their savings on a monthly basis. As per the association’s regulations, their savings amount is converted to equivalent scores that determine the order of members taking priority to buy a house. The savings is also used as the advance payment for the house to be purchased.

- **Term savings**: The product offers high interest rates based on chosen terms, applicable currencies including VND, USD and EUR.

- **Phu Dong Savings**: This product is designed for customers at the age of 1-15, to be opened via their guardians. As its main feature, customers can deposit multiple times during savings term and withdraw all of their money when closing the account. Floating interest rate is applied during term.

- **Trung Han Dac Loi Savings**: This product is to serve customers with a need for medium/long term savings, applicable terms including 24 months and 36 months. Depositors can get interest rate on a monthly, quarterly and yearly basis. By using this product, customers can enjoy outstanding benefits in terms of savings interest rate and loan interest rate in case they use the savings book as a mortgage to apply for a loan, and other extra privileges.

- **Daily savings**: This product allows customers to determine the number of savings days in order to make it flexible for them to use their money in near future. The product aims to help customers get the highest possible profits in comparison with other fixed-term savings products.
- **Term deposit:** This product has benefits similar to those of term savings. Depositors are not required to keep/present their savings book when making transactions at Sacombank.

- **Future Savings:** This product is a form of term deposit, allowing customers to deposit a fixed amount of money on a monthly, quarterly and semi-annual basis so that they would be able to reach up to an amount of their desire in the future. Customers of this product, when they qualify conditions on age, health and minimum deposit registered under the Bank’s regulations, could be gifted with a life insurance package of Prevoir Vietnam Life Insurance Company Limited.

- **Flexible Deposit:** This product is the hybrid of term deposit and current account, allowing customers to deposit money for one time and withdraw for unlimited times. While the early-withdrawn money bears non-term interest rate, the remaining principal still enjoys savings interest rate. This is the product suitable for customers with idle money to take full advantage of it.

- **Daily deposit:** This product allows customers to deposit a fixed amount of money on a daily basis. Customers are allowed to withdraw money for one time at due date or when the account is settled. This product is appropriate to small dealers at markets who have a need to deposit money on a daily basis.

**CORPORATE BANKING**

- **Current account:** This product meets the need of fast money receipt and payment of organizations, accompanied by various benefits.

- **Hoa Viet Current Account:** This is a non-term deposit product for companies and is exclusively available at Hoa Viet branches. A bonus interest rate calculated based on the excessive account balance will be added to the account on a daily basis.

- **Share-capital-contribution deposit for foreign investors:** This is a current account in VND opened in Sacombank, helping foreign investors to manage the money reserved to buy stocks in Vietnamese enterprises.

- **Traditional term deposit:** With this product, customers can choose from various terms at Sacombank depending on their capital demand, applicable currencies including VND, USD and EUR.
- **Flexible deposit:** This product allows customers to withdraw money before maturity date. While the early-withdrawn amount bears non-term interest rate at the time of withdrawal based on actual deposit period, the remaining amount that has been deposited from the day of account opening to account settlement still enjoy the interest rate as specified in the original contract.

- **Maxi Package:** This package comes with various privileges and attractive interest rates. Besides, customers are waivered of fees of account management and intra-bank fund transfer, or get 40% fee off for domestic fund transfer services and other privileges.

- **Lotus Package:** This product is designed exclusively for female entrepreneurs making transactions at Sacombank’s 8-3 branches in Ho Chi Minh City and Hanoi, offering various privileges in terms of deposit interest rates, international payment service fee and Guarantee fee (reduction up to 10%).

- **Product and service package for educational organizations:** This package is designed exclusively for educational organizations, especially universities, colleges and vocational schools. The package offers solutions to cash flow management. Using this package, customers are waivered of fees of account management, concentrated account management, payroll fee (applicable to payroll accounts opened at Sacombank) and other privileges.

- **The Tour package:** This package is to serve tourism enterprises that offer domestic and international travel services, room booking services and tourist transport services. This package offers various privileges in deposit interest rate, international payment service fee and guarantee fee.

- **Product and service package for medical and pharmaceutical organizations:** This package is exclusively for medical and pharmaceutical enterprises, offering privileges in account service fee, guarantee fee, international payment fee, card issue and use fee, Internet banking fee and loan interest rate.

**Credit products**

**PERSONAL BANKING**

- **Business loan:** This product finances customers for purposes of business operation, trading in products and services (including agricultural sector).
- **Consumer loan - Bao Toan loan**: This product finances customers with consumption demand and uses property as collaterals with loan amount up to 100% of capital demand and loan term of fifteen years.

- **Home loan**: This product finances customers with demand for real estate purchase/transfer of property (i.e. houses, apartments, residential land) with loan term up to fifteen years.

- **Consumer loan for state agency employees**: This is a type of unsecured loan, financing individuals working in state agencies and granted based on loan repayment source from salary and allowances.

- **Consumer loan - Bao Tin loan**: This product is to serve personal customers working in companies/organizations as accepted by Sacombank. To be qualified for the loan, customers need to have loan repayment source from salary or other legal income. Total maximum loan amount is VND 500 million per customer.

- **Consumer loan - My Tin loan**: This product targets female customers working in companies/organizations as accepted by Sacombank. To be qualified for the loan, customers need to have loan repayment source from salary or other legal income. Total maximum loan amount is VND 500 million per customer. Collaterals are not required.

- **Mortgage deposit**: The product helps customers in need of money when their deposit account at Sacombank or other credit institutions has not reached its maturity date.

- **Loan for small traders**: This product finances small traders at traditional markets in need of additional business capital using their stall use rights as collateral. Maximum loan amount is VND 500 million.

- **Study abroad loan**: This product is to serve customers in need of financial support to study abroad or study at international educational organizations in Vietnam. Maximum loan amount is 100% of capital demand with term of ten years.

- **Loan on proof of financial capacity**: This product is to serve customers who need to provide documents to apply for Visa for purposes of studying abroad or travelling, etc. Maximum loan amount is up to 100% of demand.
- **Automobile loan**: This product helps customers buy a car using the car itself as mortgage, with maximum loan term being five years.

- **Household business loan**: This product finances customers in need of capital for their small business operation or invest into assets to improve life quality. Maximum loan amount is VND 2 billion.

- **Agri loan**: This product finances customers trading in agroforestry and fisheries with flexible loan terms and methods.

- **Loan for start-up female entrepreneurs at 8-3 branches**: This product is exclusively for female entrepreneurs with maximum loan amount of VND 2 billion and maximum loan term of 36 months for business capital supplementation purpose and 60 months for investments into assets, machines and equipment purpose.

**CORPORATE BANKING**

- **Working capital loan, investment loan, project loan**: These are traditional business loans that Sacombank offers to corporate customers for business capital supplementation and project investment.

- **Business installment loan for small and medium-sized enterprises**: This product is designed for small and medium-sized enterprises, allowing customers to make agreements on periodic loan repayment with maximum loan term of 36 months.

- **Working capital loan**: This product answers to private enterprises in need of a small amount of capital and prefer simplified loan procedures.

- **Loan for automobile agents**: This product is exclusively for enterprises distributing automobiles as authorized agents or official distributors.

- **Corporate automobile loan**: This product is for enterprises which have been granted credit by Sacombank and have automobile loan demand for travelling and transport. This product is featured by simple procedures and quick document settlement.

- **Loan in VND at interest rate in USD**: This product allows export enterprises to borrow money in VND at loan interest rate in USD to reduce cost of capital and improve competitiveness of exports goods in international market.
- **Loan for enterprises in industrial parks at offsetting interest rate**: This product brings a solution to optimizing capital efficiency of enterprises operating in industrial parks in Vietnam.

- **Sales advance loan for customers using the Bank's collection service**: This product is to finance enterprises using collection services of Sacombank and collateral is not required.

- **Project finance loan by entrusted capital**: (SMEFP2, ADB, PROPARCO, REDP, etc.): Sacombank is selected by prestigious financial institutions in the world as the receiving end of entrusted medium/long term finance for small and medium-sized enterprises (SMEs).

- **Loan for start-up female entrepreneurs at 8-3 branches**: This product, only available at 8-3 branches, finances female entrepreneurs during the early stage of their start-ups.

- **Loan for enterprises producing and trading in fish sauce in Phu Quoc District**: This typical product is to finance and help enterprises effectively trade in this traditional product of Phu Quoc.

- **Corporate current account overdraft**: This product is to finance temporarily inadequate working capital during business operation and service supply of enterprises.

- **Production, business and export finance for coffee, aquatic products, rice, cashew and rubber**: This product is the solution to finance enterprises producing, trading and exporting coffee, aquatic products, rice, cashew and rubber with various collateral forms.

- **Domestic trade finance**: This loan product is to supplement short-term working capital for domestic commercial distributors to pay for goods purchased from manufacturers cooperating with the Bank.

- **Export L/C finance**: This unsecured loan product finances short-term capital for enterprises trading in exports to meet loan demand on export purchase, production and processing by L/C.

- **Discount of bill of exchange and export L/C documents**: This product grants credit in form of redeeming bill of exchange and export L/C documents from exporters and meets working capital demand of enterprises trading in export.
- **Discount of export collection documents**: This product grants credit secured by collaterals in form of partially advancing the value of documents (at the prescribed rate) based on documents presented by customers at Sacombank.

- **Guarantee**: Sacombank supplies a full range of domestic and foreign guarantee products with various guarantee forms, including Tender guarantee, Performance guarantee, Payment guarantee, Tax guarantee, Advance guarantee, Loan guarantee, Warranty guarantee, etc.

- **Factoring**: Sacombank grants credit to customers by redeeming receivables with recourse for domestic purchase, sale and export contracts in payment methods including D/P, D/A and T/T.

- **Business operation finance with interest rate swap**: This product is to meet borrowing and repayment demand in VND and supplement short-term business capital of exporters at preferential interest rate.

**Cards issued by Sacombank**

- **Debit cards**: Passport Plus debit card, Plus debit card, Visa Debit Classic debit card, Visa debit Gold debit card, Visa debit Platinum Imperial and UnionPay debit card.

- **Credit cards**: Family credit card, Sacombank Visa Infinite credit card, Visa Classic credit card, Visa Gold credit card, Visa Platinum credit card, Visa Ladies First credit card, MasterCard Classic credit card, MasterCard Gold credit card, UnionPay Gold credit card, JCB Car Card credit card, Visa Parkson Privilege co-brand credit card, Visa Citimart co-brand credit card, Sacombank Visa Infinite international credit card.

- **Prepaid cards**: Visa Lucky Gift prepaid card, Visa All for you prepaid card, UnionPay prepaid card, Parkson gift card, Citimart gift card, Vinamilk co-brand prepaid card, SAC (Student Assistance Center of Ho Chi Minh City) co-brand prepaid card, Trung Nguyen G7 prepaid card, Trung Nguyen Coffee Lover prepaid card.

**Money transfer**

- **Domestic money transfer**: Sacombank performs money transfer and receipt transactions on demand in provinces and cities across Vietnam, services including:
  
  - Intra-bank money transfer:
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

- Inter-bank money transfer:

- Money transfer to affiliated banks.

- **Outward remittance**: Outward remittance services for medical treatment and examination, business trip, tourism, study abroad, goods cost payment, etc.

- **Quick outward remittance**: The transactions are made through U.S., Australia and Canada to places required by customers within a time frame of between 30 minutes and 24 hours.

- **Inward remittance**: Customers living and working overseas can transfer money to their relatives and families in Vietnam via foreign currency accounts in Sacombank or our partners such as MoneyGram, Coinstar, Maybank, IME, XpressMoney. The transfer time is within only 10 minutes from the time that remitter completes required procedures.

- **Domestic gold transfer**: Quick domestic gold transfer, gold transfer and payment (unlimited amount) at Sacombank’s transaction offices.

- **Bankdraft money transfer**: Outward remittance by issue of Bankdraft for purposes as requested by customers without customers having an account or cash in foreign currencies.

**Electronic banking:**

- **InternetBanking**: This is the transaction channel offering the Bank’s products and services via the websites: www.e-sacombank.com.vn; www.e-sacombank.com.

- **MobileBanking**: This is the transaction channel offering the Bank’s products and services via SMS.

- **PhoneBanking**: This is the transaction channels offering the Bank's products and services via call center 1900 5555 88, working in two languages including Vietnamese and English.

- **SMA service**: Account information management on demand anytime and anywhere. Service information is displayed in two languages including Vietnamese and English.

- **Services applying electronic banking technology:**
• **Authorization of bill payment**: Customers can authorize the Bank to periodically and automatically deduct money from their account to pay for consumer bills (e.g. electricity, fixed telephone subscription, ADSL, water, etc.)

• **Scheduled payment authorization**: Customers can authorize the Bank to periodically and automatically deduct money from their account to pay for their expenditures based on schedule of their choice.

• **Bill payment at counters**: Customers can come to the bank’s transaction counters to pay for bills. For payment of electricity bills, customers can get VAT invoices right after payment.

**International payment:**

- **Telegraphic transfer (T/T)**: Outward remittance service via Swift system, satisfying’s customers legal outward remittance demands.

- **One-hour transfer**: This is a quick two-way transfer form between a domestic Sacombank unit and a foreign Sacombank unit via internal payment system within one hour, satisfying personal/corporate customers’ legal outward remittance demands as well as domestic/foreign banks’ wire transfer forward demands.

- **Collection**: This product offers collection services for domestic customers via transfer of payment requests/export bills to foreign countries (export collection), receipt of bills from foreign countries to transfer to domestic customers (import collection).

- **Documentary credit**: This product provides a comprehensive range of services related to documentary credit such as L/C issue, L/C amendment, L/C payment, bill inspection, etc.

- **Other related products and services**: package import and export service, export bill preparation service, etc.

**Other related products and services**

- **Bancassurance; investment into exchange rate, interest rate and price and derivatives**

- **Foreign exchange**: This product aims to help diversify customers’ investment portfolio, reduce risk and make profits by the fluctuation of exchange rate.
- **Payroll service:** The Bank performs this service by receiving cash from enterprises or automatically deduct money from enterprises’ current accounts to pay salaries for their employees on a monthly basis.

- **Sales collection and payment:** In this product, the Bank, on behalf of our customers, collects, counts, classifies, transports… and gives credit notices to customers’ accounts or pays for customers’ partners.

- **Package payment service:** This service enables customers to pay multiple beneficiaries for many purposes by only one payment order.

- **Cross border payment to Cambodia:** This service enables customers to pay or repay for goods transported through the borders with Cambodia.

- **UPAS product:** Usance L/C payable at sight is a deferred payment of documentary credit but foreign exporters can get repayment immediately. This product helps domestic importers get working capital in a timely manner via deferred payment of goods at appropriate cost.

- **Guarantee:** In this service, the Bank undertakes fulfillment of financial obligations on behalf of our customers in various forms such as payment guarantee, tender guarantee, performance guarantee, etc.

- **Intermediate payment for real estate transactions:** This service ensures safe real estate transaction and limits disputes between the purchaser and seller. Sacombank acts as the intermediate in real estate transactions via intermediate payment contract for real estate transaction signed by three parties including Sacombank, Purchaser and Seller.

- **Deposit overdraft:** This service enables customers to withdraw/pay in excess of their overdraft account balance in VND opened at Sacombank, quickly and flexibly meeting their capital demand when their account has not reach its maturity date.

- **Safebox rental:** This service enables customers to rent one or more safe boxes to store their important documents, valuable assets, etc.

- **Laos/Cambodian cheque payment service in Vietnam:** All of Sacombank’s transaction offices in Vietnam pay for Laos/Cambodia cheques issued by Sacombank Laos/Cambodia.
Customers are only required to present cheques to be paid, ID/passport of beneficiaries and perform payment procedures under regulations.

- **Traveller’s cheque collection and exchange service:** Travellers or employees of companies/organizations who regularly go on business trips overseas can convert their traveller’s cheques into cash in VND or common foreign currencies via Sacombank. Customers are only required to bring their ID/Passport and cheques to Sacombank for collection and exchange.

- **Important document storage service:** This service helps protect customers’ important documents such as real estate documents, savings book, stocks, shares, etc. The storage is done in a completely confidential and safe manner at competitive cost.

- **Gold storage service:** This service helps protect customers’ gold in a confidential and safe way for a fee. Customers can partly or wholly withdraw their gold stored in Sacombank.

Besides, Sacombank also provides services such as investment consultancy, investment trust, asset management, valuable paper discount and other banking services within the allowed business scope of Sacombank.
6.2 Main business lines

6.2.1. Fund mobilization

Considering fund mobilization as the top priority business line that paves the way for the efficient development and growth of all other business activities, Sacombank has always been proactively diversifying its mobilization products and forms in the primary market and the secondary market.

Status of fund mobilization during 2013 - 2014 period

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit and loans from other credit institutions</td>
<td>5,007,207</td>
<td>4,410,606</td>
<td>6,119,609</td>
</tr>
<tr>
<td>Deposit of customers (personal and corporate customers)</td>
<td>131,644,622</td>
<td>163,057,456</td>
<td>179,941,016</td>
</tr>
<tr>
<td>Valuable paper issue</td>
<td>501,147</td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>Entrusted funds</td>
<td>4,405,174</td>
<td>1,115,813</td>
<td>2,002,622</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>141,558,150</strong></td>
<td><strong>168,584,475</strong></td>
<td><strong>188,063,847</strong></td>
</tr>
</tbody>
</table>

*Source: Audited consolidated financial statements 2013, 2014 and Reviewed consolidated financial statements as at June 30th, 2015, Sacombank*

By the end of 2013, total mobilized funds of Sacombank reached VND 141,558 billion, of which deposits from economic organizations and personal customers reached VND 131,645 billion (accounting for approximately 93% of total mobilized capital), borrowings from credit institutions stayed at VND 5,007 billion, or 3.54% of total mobilized funds.

In 2014, Sacombank’s mobilized capital kept increasing significantly, owing to which all of the Bank’s other business activities were supported and the liquidity of the whole system was ensured. As at December 31st, 2014, Sacombank’s mobilized funds reached VND 168,584 billion, increasing by VND 27,026, equivalent to a rise of 19.1% in comparison with that at the end of 2013. The Bank’s mobilization market share also rose from 3.64% at the beginning of the year to 3.67% at the end of the year, of which funds mobilized from economic organizations and personal customers was VND 163,057 billion, climbing by 23.9% in comparison with that at the beginning of the year.

Sacombank’s mobilization funds are diversified to attract more deposit from personal customers, at the same time complying with regulations of the State Bank of Vietnam. Some of the Bank’s products include savings with instant interest, online savings, future savings, flexible deposit,
flexible withdrawal, short-term certificate of deposit.

In the first six months of 2015, via proactive, flexible and timely solutions in fund mobilization policies, Sacombank's capital source kept rising with positive fund structure in conformity with the Bank's demand. The Bank's funding market share also leaped from 3.67% at the beginning of the year to 3.83% at year-end.

**Fund mobilization structure from market channels**

<table>
<thead>
<tr>
<th>Funding source</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance</td>
<td>%</td>
</tr>
<tr>
<td>The Primary Market</td>
<td>132,145,769</td>
<td>93.4%</td>
</tr>
<tr>
<td>The Secondary Market</td>
<td>9,412,381</td>
<td>6.6%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>141,558,150</strong></td>
<td><strong>100.0%</strong></td>
</tr>
<tr>
<td><strong>Growth rate</strong></td>
<td>13.7%</td>
<td>-</td>
</tr>
</tbody>
</table>

**Source: Audited consolidated financial statements 2013 and 2014 of Sacombank**

Sacombank's fund mobilization activities mainly focus on the primary market via customers' deposits. Sacombank especially pushed for more funding activities from this market in 2014, resulting in a rise of 19.1% - the highest growth rate in the last four years. This jump showed that the Bank's fund mobilization activities developed in a more and more sustainable and safe manner.

**Fund mobilization by currency**

<table>
<thead>
<tr>
<th>Funding source</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance</td>
<td>%</td>
</tr>
<tr>
<td>In VND</td>
<td>128,358,172</td>
<td>90.7%</td>
</tr>
<tr>
<td>In foreign currencies and gold</td>
<td>13,199,978</td>
<td>9.3%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>141,558,150</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

**Source: Audited consolidated financial statements 2013 and 2014 of Sacombank**

In general, Sacombank’s deposit structure in 2014 demonstrated positive changes with funding sources being allocated equally, satisfying the Bank’s operation criteria and in line of the State’s guidelines in currency management, which is increasing long-term and sustainable deposits from domestic residents as well as raising the share of deposits in VND.
6.2.2. Credit activities

Credit activities of Sacombank during 2013 - 2014 period

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total loan outstanding balance</td>
<td>110,565,799</td>
<td>128,015,011</td>
<td>140,707,233</td>
</tr>
<tr>
<td>Provisions</td>
<td>(1,351,570)</td>
<td>(1,368,918)</td>
<td>(1,586,452)</td>
</tr>
<tr>
<td>Net loan outstanding balance</td>
<td>109,214,229</td>
<td>126,646,093</td>
<td>139,120,781</td>
</tr>
<tr>
<td>Loan outstanding balance/fund mobilization sources</td>
<td>78.1%</td>
<td>75.9%</td>
<td>74.82%</td>
</tr>
<tr>
<td>Loan outstanding balance/Total assets</td>
<td>68.5%</td>
<td>67.4%</td>
<td>66.76%</td>
</tr>
<tr>
<td>Interest income/Total operating income</td>
<td>87.2%</td>
<td>79.6%</td>
<td>84.53%</td>
</tr>
<tr>
<td>Overdue debt ratio</td>
<td>2.16%</td>
<td>1.59%</td>
<td>1.43%</td>
</tr>
<tr>
<td>Non-performing loan (NPL) ratio</td>
<td>1.46%</td>
<td>1.19%</td>
<td>1.21%</td>
</tr>
</tbody>
</table>

Source: Audited consolidated financial statements 2013, 2014 and Reviewed consolidated financial statements as at June 30th, 2015, Sacombank

With the general guidelines to increase credit while guaranteeing risk management within prescribed limits, as at December 31st, 2014, Sacombank raised its total loan outstanding balance to VND 128,015 billion, increasing by 15.8% in comparison to that at the end of 2013.

Sacombank’s credit portfolio is under strict control. Moreover, the Bank also establishes specialized divisions and subdivisions of debt prevention and settlement, taking full advantage of its experience in debt settlement. The Bank also performs collateral re-appraisal, loan assessment and makes off-balance sheet commitments to strengthen its management measures.

As at December 31st, 2014, the Bank’s non-performing loan ratio was 1.19%, reducing by 1.46% in comparison with that at the end of 2013. This reduction resulted from debt settlement by provisions funds, collateral receipt for debt reduction and sale of a part of non-performing loans to VAMC. Should overdue debts of other credit institutions be included, the ratio of outstanding debts and non-performing debts would be 1.58% and 1.18% respectively.

In order to control its non-performing loans, Sacombank keeps on strictly complying with Circular No. 02/2014/TT-NHNN and Circular No. 09/2014/TT-NHNN on debt classification for repayment term adjusted debts, debt extension and debt restructuring. At the same time, the Bank also supports its customers to get credits at lower lending rates and continues credit expansion at the
growth rate set by SBV.

As at December 31st, 2014, Sacombank’s loan provisions based on debt classification reached VND 1,369 billion, up by 1.3% in comparison with that at the end of 2013. Credit-loss provisions increased mainly due to increased general provisions (up by 17.6% in comparison with that at the beginning of the year) and decreased specific provisions (down by 22.8% in comparison with that at the beginning of the year) thanks to above-mentioned effective debt settlement measures.

Besides, loan structure across the whole Bank has always been continuously improved towards the trend of credit product diversification, expansion of applicable geographical areas, business lines and borrowers. Sacombank’s products meet various demands of all economic sectors and supply a wide range of credit products such as working capital loans, investment project finance and co-finance, consumer loans, study abroad loans, import and export finance, factoring, etc. These products have contributed to realizing risk diversification and are in line with Sacombank’s development orientation toward the best and the most modern multi-purpose retail bank in Vietnam.

Sacombank’s credit activities for the first six months of 2015 registered positive growth right from the beginning of the year. As at June 30th, 2015, loan outstanding balance was VND 140,707 billion, up by 0.91% and accounting for 76.1% of total loan outstanding balance as planned. The Bank’s loan market share raised from 3.14% to 3.20%, a rather high growth rate as compared to the industry’s average growth rate (7.86%).

Details of loan outstanding balance

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance</td>
<td>%</td>
<td>Balance</td>
</tr>
<tr>
<td>Short-term loans</td>
<td>53,026,786</td>
<td>48.0%</td>
<td>53,769,731</td>
</tr>
<tr>
<td>Medium-term loans</td>
<td>41,753,208</td>
<td>37.8%</td>
<td>51,985,357</td>
</tr>
<tr>
<td>Long-term loans</td>
<td>15,785,805</td>
<td>14.3%</td>
<td>22,259,923</td>
</tr>
<tr>
<td>Total</td>
<td>110,565,799</td>
<td>100.0%</td>
<td>128,015,011</td>
</tr>
</tbody>
</table>

Source: Audited consolidated financial statements 2013, 2014 and Reviewed consolidated financial statements as at June 30th, 2015, Sacombank

By currency

Unit: million VND
## Loans in VND

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance</td>
<td>100,394,229</td>
<td>116,355,131</td>
<td>128,445,930</td>
</tr>
<tr>
<td>%</td>
<td>90.8%</td>
<td>90.9%</td>
<td></td>
</tr>
<tr>
<td>Loans in foreign currencies and gold</td>
<td>10,171,570</td>
<td>11,659,880</td>
<td>12,261,303</td>
</tr>
<tr>
<td>%</td>
<td>9.2%</td>
<td>9.1%</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>110,565,799</td>
<td>128,015,011</td>
<td>140,707,233</td>
</tr>
<tr>
<td>%</td>
<td>100.0%</td>
<td>100.0%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Audited consolidated financial statements 2013, 2014 and Reviewed consolidated financial statements as at June 30th, 2015, Sacombank

Most of the loans were short term (42%) and in VND, helping restraint liquidity risk and currency risk for the Bank’s credit activities. Medium and long term loans accounted for 40.6% and 17.4% respectively.

### By industry

<table>
<thead>
<tr>
<th>Items</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asset trading and consultancy services</td>
<td>16,440,800</td>
<td>23,069,451</td>
</tr>
<tr>
<td>%</td>
<td>14.9%</td>
<td>18.0%</td>
</tr>
<tr>
<td>Processing and manufacturing industry</td>
<td>20,209,897</td>
<td>18,618,363</td>
</tr>
<tr>
<td>%</td>
<td>18.3%</td>
<td>14.5%</td>
</tr>
<tr>
<td>Trade and motor vehicle repair</td>
<td>14,481,160</td>
<td>16,764,693</td>
</tr>
<tr>
<td>%</td>
<td>13.1%</td>
<td>13.1%</td>
</tr>
<tr>
<td>Construction</td>
<td>16,663,665</td>
<td>15,751,138</td>
</tr>
<tr>
<td>%</td>
<td>15.1%</td>
<td>12.3%</td>
</tr>
<tr>
<td>Agroforestry and fisheries</td>
<td>9,656,268</td>
<td>12,096,080</td>
</tr>
<tr>
<td>%</td>
<td>8.7%</td>
<td>9.4%</td>
</tr>
<tr>
<td>International organizations and unions</td>
<td>8,130,662</td>
<td>10,178,287</td>
</tr>
<tr>
<td>%</td>
<td>7.4%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Banking, finance and insurance</td>
<td>6,319,824</td>
<td>8,629,137</td>
</tr>
<tr>
<td>%</td>
<td>5.7%</td>
<td>6.7%</td>
</tr>
<tr>
<td>Spendings of households</td>
<td>5,826,761</td>
<td>6,997,022</td>
</tr>
<tr>
<td>%</td>
<td>5.3%</td>
<td>5.5%</td>
</tr>
<tr>
<td>Education and training</td>
<td>3,986,530</td>
<td>4,620,480</td>
</tr>
<tr>
<td>%</td>
<td>3.6%</td>
<td>3.6%</td>
</tr>
<tr>
<td>Transport, warehousing and communications</td>
<td>3,141,324</td>
<td>3,949,995</td>
</tr>
<tr>
<td>%</td>
<td>2.8%</td>
<td>3.1%</td>
</tr>
<tr>
<td>Electricity and fuel gas production and distribution</td>
<td>1,450,415</td>
<td>1,758,287</td>
</tr>
<tr>
<td>%</td>
<td>1.3%</td>
<td>1.4%</td>
</tr>
<tr>
<td>Health care and social protection activities</td>
<td>1,573,272</td>
<td>1,667,593</td>
</tr>
<tr>
<td>%</td>
<td>1.4%</td>
<td>1.3%</td>
</tr>
</tbody>
</table>
### Items

<table>
<thead>
<tr>
<th>Items</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance</td>
<td>%</td>
</tr>
<tr>
<td>Hospitality and food and beverages</td>
<td>664,326</td>
<td>0.6%</td>
</tr>
<tr>
<td>Mineral exploitation</td>
<td>706,625</td>
<td>0.6%</td>
</tr>
<tr>
<td>Services for individuals and public</td>
<td>475,236</td>
<td>0.4%</td>
</tr>
<tr>
<td>Science and technology</td>
<td>64,390</td>
<td>0.1%</td>
</tr>
<tr>
<td>Culture and sport</td>
<td>47,575</td>
<td>0.0%</td>
</tr>
<tr>
<td>Others</td>
<td>727,069</td>
<td>0.7%</td>
</tr>
<tr>
<td>Total</td>
<td>110,565,799</td>
<td>100%</td>
</tr>
</tbody>
</table>

*Source: Audited consolidated financial statements 2013 and 2014 of Sacombank*

As at December 31st, 2014, loans for asset trading, consultancy services; Processing and manufacturing industry; Trade, repair of motor vehicles, motorbikes, mopeds, personal and household appliances accounted for a high percentage (18%; 14.5% and 13.1% respectively) of the total loan outstanding balance, followed by loans for Construction and agroforestry and fisheries (12.3% and 9.4% respectively). Moreover, Sacombank’s loans were allocated quite equally among industries, preventing too much dependence on specific industries, hence diversifying risks in case of sudden changes in the economy.

**By economic sector**

<table>
<thead>
<tr>
<th>Items</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance</td>
<td>%</td>
</tr>
<tr>
<td>Other limited companies</td>
<td>30,127,589</td>
<td>27.2%</td>
</tr>
<tr>
<td>Other joint stock companies</td>
<td>27,135,364</td>
<td>24.5%</td>
</tr>
<tr>
<td>Private enterprises</td>
<td>2,832,684</td>
<td>2.6%</td>
</tr>
<tr>
<td>State-owned joint stock companies</td>
<td>1,334,176</td>
<td>1.2%</td>
</tr>
<tr>
<td>State-owned limited companies</td>
<td>3,637,214</td>
<td>3.3%</td>
</tr>
<tr>
<td>Foreign-invested enterprises</td>
<td>473,651</td>
<td>0.4%</td>
</tr>
<tr>
<td>State-owned enterprises</td>
<td>718,243</td>
<td>0.6%</td>
</tr>
<tr>
<td>Collective</td>
<td>95,687</td>
<td>0.1%</td>
</tr>
<tr>
<td>Others</td>
<td>200,745</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

*Unit: million VND*
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

<table>
<thead>
<tr>
<th>Items</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance</td>
<td>%</td>
</tr>
<tr>
<td>Personal loans</td>
<td>44,010,446</td>
<td>39.8%</td>
</tr>
<tr>
<td>Total</td>
<td>110,565,799</td>
<td>100%</td>
</tr>
</tbody>
</table>

*Source: Audited consolidated financial statements 2013 and 2014 of Sacombank*

Sacombank has always given due emphasis to diversifying its credit portfolio by economic sector for the sake of performance improvement and risk reduction. With that in mind, Sacombank continues to take special care of small and medium-sized enterprises and private enterprises. As at December 31st, 2014, personal loans amounted to VND 56,976 billion, accounting for 44.5% of total loan outstanding balance – this demonstrates the Bank’s strategies in retail banking development and risk diversification. Corporate loans amounted to VND 71,039 billion, accounting for 55.49%, of which loans for Limited companies and Joint stock companies accounted for a high percentage with 28% and 21.6% respectively.

6.2.3. Services

With a goal to speed up the growth rate of services to generate stable income, Sacombank has put enormous efforts into major projects, strengthened the relationship with Groups/Corporations via the promotion of package options, developed modern products, responded well to the market trends and reduce the dependence on credit activities by promotions appropriate to each region/area in order to diversify customer base, improve non-cash payment and save cost for transactions at counters.

As a result, Sacombank achieved positive growth rate in most of its service aspects, including Card, International payment, Domestic payment and Electronic Bank. Net service income in 2014 reached VND 948.5 billion, accounting for 11.5% of the Bank’s total operating income.

i. Card-related activities

Card-related activities have continuously expanded, resulting in a significant increase in the number of new users (650,000 customers) and in the number of newly issued cards (18%). Total number of current cards is 2,450,000. The Bank’s ATM/POS system has also been re-assessed, modernized and equipped with more benefits and functions (e.g. fund transfer, contract payment/credit card payment, etc.). An additional number of 2,791 new POS have been installed in Sacombank’s agents, thus raising the total number of current POS to 4,650; the Bank also installed 75 new ATMs, raising the total number of current ATMs to 850.

Sacombank's card quality has been improved via new management mechanisms. All invalid and residual cards are liquidated so that the rate of operative cards stay quite high (operative international credit cards accounted for 94.8%, international debit cards 96.1%). Outstanding
balance of cards increased by 22% whereas income from card service went up by 26.1%, accounting for 55.4% of income from card activities. Profit from card activities was VND 253 billion, up by 28.6% in comparison with that of 2013.

Also in this the year, Sacombank’s card division was awarded encouraging prizes such as Top 03 Banks in Visa Debit Payment Volume in Vietnam; Two "Leading Bank in Card Acceptance Sector" Awards by Visa and MasterCard; Certificate of PCI DSS (Payment Card Industry Data Security Standard) by Control Case, a representative of Security Standards Council.

ii. International payment

Sacombank's value from international payment activities in Vietnam reached approximately USD 6.9 billion, increasing by 22.5%, the main driver for this being remarkable growth in export activities (increasing by 29%). However, there was a dramatic drop in activities related to L/C because of difficulties enterprises were facing. Besides, in order to retain existing customers and acquire new ones, Sacombank has applied flexible fee policies with fee collection of international payment amounting to VND 288 billion, increasing by 1.5%.

International payment activities in Laos and Cambodia are extremely potential, totaling over USD 1 billion, up by USD 327 million, or 47%, in comparison with that of 2013. Successful application of concentrated international payment model to the Bank’s overseas subsidiaries has helped reduce risks from these two markets, at the same time taking advantage of domestic market strengths and gaining more advantages over competition banks at host countries as well as contributing higher profit for the Bank.

iii. Domestic payment

Value from domestic payment in 2014 reached over VND 5,585,000 billion, increasing by 16.1% whereas domestic payment fee was VND 306 billion, up by 5% as compared to that of 2013. The increasing application of information technology, the application of KPIs to transaction processing, the support of transaction time control tools and higher service quality have made a great contribution to the growth of work productivity and improvement of domestic payment effectiveness. Besides direct impacts, the remarkable and stable growth of sales from domestic payment activities led to a rise in current account balance, motivating customers to use other services of the Bank.

iv. Electronic banking activities

Electronic banking services have been strongly developed, resulting in a rise of 74% in the number of IB customers as compared to that of the previous year. Electronic banking activities have applied innovation, creating a turning point for the development of banking products and services in the age of digital technology. The Bank’s eBanking project has been completed in all of its three channels including Internet Banking, Mobile Banking App and Mobile Banking Web with eLC
function. Within less than two years, Sacombank launched various services with superior benefits and was honorably awarded with "My Ebapking - Most preferred electronic banking service in 2014, which helped upholding the Bank's brand image. The Bank now has 148,000 users of electronic banking service; the number of successful entrusted payments was 28,500 and the number of partners raised by 16. Income from electronic banking activities was VND 62.5 billion, leaping by 24.7%.

6.2.4. Investment activities

<table>
<thead>
<tr>
<th>No.</th>
<th>Types</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Balance</td>
<td>%</td>
</tr>
<tr>
<td>I</td>
<td>Securities investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Debt securities</td>
<td>21,597,143</td>
<td>94.5%</td>
</tr>
<tr>
<td></td>
<td>Government securities</td>
<td>17,619,029</td>
<td>77.1%</td>
</tr>
<tr>
<td>2</td>
<td>Equity securities</td>
<td>1,343,338</td>
<td>5.9%</td>
</tr>
<tr>
<td>3</td>
<td>Provisions for investment securities</td>
<td>(395,156)</td>
<td>-1.7%</td>
</tr>
<tr>
<td>II</td>
<td>Long-term capital contribution and investment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Other long-term investments</td>
<td>462,929</td>
<td>2.0%</td>
</tr>
<tr>
<td>2</td>
<td>Provisions for investment devaluation</td>
<td>(144,069)</td>
<td>-0.6%</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>22,864,185</td>
<td>100%</td>
</tr>
</tbody>
</table>

Source: Audited consolidated financial statements 2013 and 2014 of Sacombank

As at December 31st, 2014, total capital used by Sacombank for securities investment and investment capital contribution was VND 33,873 billion, accounting for 17.8% of total assets of the Bank.

As at December 31st, 2014, debt securities accounted for the highest percentage in the Bank's investment securities portfolio with 99.3% (of which 59.5% was for available-for-sale debt securities and 39.9% for held-to-maturity debt securities). Debt securities issued by the Government and other domestic credit institutions accounted for 82.4% of the Bank’s total debt securities balance.

Capital contribution and long-term investment activities made up for an extremely low percentage in Sacombank’s investment activities and only focused on some business lines such as securities, services, finance and property trading. In which, capital contribution and investment into securities
accounted for the highest percentage. Capital contribution rate for long-term investments into Sacombank’s companies complied with provisions of Circular No. 13/2010/TT-NHNN on capital contribution limit.

Total profits from securities trading, investment and long-term capital contribution in 2014 was VND 407 billion, accounting for 4.9% of the Bank’s operating income.

6.2.5. Activities of subsidiary companies

Sacombank Asset Management Company (Sacombank-SBA)

As Sacombank’s first subsidiary company, Sacombank-SBA was officially put into operation in March, 2003 with the following functions: debt management, recovery, purchase and sale, asset appraisal, management and utilization.

SBA’s main business line is warehouse lease with revenue accounting for more than 70% of its total income. Though just playing a supporting role the parent Bank’s credit granting process, SBA’s mortgaged goods management, valuation and voucher legalization still generated positive revenue in the previous year, contributing to higher profit for the company. In 2014, SBA’s profit before tax was VND 75.9 billion, satisfying 101% of the planned target and growing by VND 6.7 billion in comparison with 2013.

Unit: million VND

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>%(+/-)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter capital</td>
<td>500,000</td>
<td>500,000</td>
<td>0.0%</td>
</tr>
<tr>
<td>Owner's equity</td>
<td>584,616</td>
<td>624,868</td>
<td>6.9%</td>
</tr>
<tr>
<td>Total assets</td>
<td>615,163</td>
<td>657,868</td>
<td>6.9%</td>
</tr>
<tr>
<td>Total assets</td>
<td>615,163</td>
<td>657,868</td>
<td>6.9%</td>
</tr>
<tr>
<td>Net interest income</td>
<td>12,545</td>
<td>9,845</td>
<td>-21.5%</td>
</tr>
<tr>
<td>Net profit from services</td>
<td>105,658</td>
<td>118,197</td>
<td>11.9%</td>
</tr>
<tr>
<td>Other income/(cost)</td>
<td>(103)</td>
<td>968</td>
<td>1039.8%</td>
</tr>
<tr>
<td>General management expenses</td>
<td>(48,807)</td>
<td>(53,154)</td>
<td>8.9%</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>69,293</td>
<td>75,856</td>
<td>9.5%</td>
</tr>
<tr>
<td>ROE</td>
<td>8.86%</td>
<td>9.78%</td>
<td>-</td>
</tr>
<tr>
<td>ROA</td>
<td>8.42%</td>
<td>9.29%</td>
<td>-</td>
</tr>
</tbody>
</table>

(Source: Financial statements as at December 31st, 2014 of Sacombank-SBA)

Sacombank Leasing Company (Sacombank-SBL)

Faced by slow growth rate, lower loan interest rates together with difficulties and limitations of the
finance lease industry, SBL’s business had been impacted to a vast extent. However, by proactively reorienting its business activities, restructuring lease portfolio, offering various flexible solutions for different markets, expanding customer base together with applying appropriate interest rates corresponding to the market’s developments, Sacombank-SBL’s loan outstanding balance registered positive growth rate, maintaining stable income, also facilitating the implementation of the company’s business plans in the next year. Besides, the company kept a close eye on risk management right from customer base development stage, thus constraining overdue debts.

In 2014, SBL gained profit before tax of VND 78.1 billion, increasing by 4.4% in comparison with that of the previous year (meeting 98% of the planned target). Interest income of finance lease accounted for more than 85% of total revenue. As at December 31st, 2014, outstanding balance of finance lease reached VND 1,236 billion, climbing by 25% in comparison with that at the beginning of the year. Overdue debts were strictly managed and non-performing loan ratio was kept at 1.18% as a result. At present, SBL is considered as the company managing non-performing loans most effectively among financial companies in Vietnam. Some criteria of business results of SBL in 2014 are as follows:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>% (+/-)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter capital</td>
<td>300,000</td>
<td>300,000</td>
<td>0.0%</td>
</tr>
<tr>
<td>Owner's equity</td>
<td>370,032</td>
<td>367,934</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,292,996</td>
<td>1,382,992</td>
<td>7.0%</td>
</tr>
<tr>
<td>Net interest income</td>
<td>103,292</td>
<td>101,015</td>
<td>-2.2%</td>
</tr>
<tr>
<td>Net profit from services</td>
<td>1,130</td>
<td>1,865</td>
<td>65.0%</td>
</tr>
<tr>
<td>Net profit from foreign exchange</td>
<td>(1,698)</td>
<td>(1,717)</td>
<td>-</td>
</tr>
<tr>
<td>Other income/(cost)</td>
<td>1,306</td>
<td>2,324</td>
<td>77.9%</td>
</tr>
<tr>
<td>General administration expenses</td>
<td>(27,579)</td>
<td>(25,159)</td>
<td>-</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>74,793</td>
<td>78,104</td>
<td>4.4%</td>
</tr>
<tr>
<td>Profit after tax</td>
<td>55,628</td>
<td>60,471</td>
<td>8.7%</td>
</tr>
<tr>
<td>ROE</td>
<td>15.03%</td>
<td>16.43%</td>
<td>-</td>
</tr>
<tr>
<td>ROA</td>
<td>4.30%</td>
<td>4.37%</td>
<td>-</td>
</tr>
</tbody>
</table>

(Source: Financial statements as at December 31st, 2014 of Sacombank-SBL)

SBR continued to be one of the companies with the highest volume from overseas remittance in
Vietnam market at present. In the context of fierce competition, overseas remittance tightening and anti-money laundering policies in some countries, SBR has successfully maintained its traditionally markets and expanded to new markets with diversified customers, improved service quality and effective customer care services, etc.

In the year, SBR strengthened solutions to attract overseas remittance and put a new website into operation to serve payment and recall activities, hence shortening payment time, increasing payment sales and minimizing risks for the company. In 2014, value of overseas remittance via SBR went up to about USD 1.1 billion, increasing by 13% in comparison with that of 2013. This resulted in an upturn in total value from overseas remittance via Sacombank system to over USD 1.9 billion, raising by 15% in comparison with that of the previous year and accounting for over 16% of total value from overseas remittance to Vietnam. SBR’s profit before tax in 2014 was VND 18.7 billion, accounting for 106% of the target and jumping by 24.1% in comparison with that of 2013.

(Unit: million VND)

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>%(+/−)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter capital</td>
<td>15,000</td>
<td>15,000</td>
<td>0.0%</td>
</tr>
<tr>
<td>Owner's equity</td>
<td>26,108</td>
<td>27,379</td>
<td>4.9%</td>
</tr>
<tr>
<td>Total assets</td>
<td>137,409</td>
<td>254,786</td>
<td>85.4%</td>
</tr>
<tr>
<td>Net profit from service supply</td>
<td>50,034</td>
<td>57,798</td>
<td>15.5%</td>
</tr>
<tr>
<td>Cost of goods sold</td>
<td>(21,477)</td>
<td>(24,449)</td>
<td>13.8%</td>
</tr>
<tr>
<td>Gross profit from service supply</td>
<td>28,557</td>
<td>33,348</td>
<td>16.8%</td>
</tr>
<tr>
<td>Profit from business operation</td>
<td>14,877</td>
<td>18,654</td>
<td>25.4%</td>
</tr>
<tr>
<td>Other costs/income</td>
<td>128</td>
<td>32</td>
<td>-75.0%</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>15,005</td>
<td>18,654</td>
<td>24.3%</td>
</tr>
<tr>
<td>Profit after tax</td>
<td>11,254</td>
<td>14,550</td>
<td>29.3%</td>
</tr>
<tr>
<td>ROE</td>
<td>42.66%</td>
<td>53.14%</td>
<td>-</td>
</tr>
<tr>
<td>ROA</td>
<td>8.19%</td>
<td>5.71%</td>
<td>-</td>
</tr>
</tbody>
</table>

(Source: Financial statements as at December 31st, 2014 of Sacombank-SBR)

Sacombank Jewelry Company Limited (Sacombank-SBJ)

In the context that gold no longer plays the role of a payment instrument and becomes a normal commodity, gold management policies of the State Bank of Vietnam had had significant impacts on jewelry business. In 2014, SBJ mainly focused on restructuring and liquidating invalid assets, reducing investments and narrowing down business operations, etc.
In 2014, the company ran a loss of VND 61,975 million VND, mainly due to establishing provisions for investments into subsidiaries (VND 44,303 million) and launching promotion and discount programs to release long-time inventories. Since 2015, however, the company has been conducting well the restructure of its business and operation apparatus in order to be more productive, ensure revenues higher than expenses, at the same time making way for strong development of the company in the years to come.

**Unit: million VND**

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>%(+/-)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter capital</td>
<td>250,000</td>
<td>250,000</td>
<td>0.0%</td>
</tr>
<tr>
<td>Accumulated profit/(loss)</td>
<td>(46,866)</td>
<td>(108,978)</td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>216,388</td>
<td>154,558</td>
<td>-28.6%</td>
</tr>
<tr>
<td>Business results</td>
<td>(43,447)</td>
<td>(61,975)</td>
<td></td>
</tr>
</tbody>
</table>

(Source: Consolidated financial statements as at December 31st, 2014 of Sacombank-SBJ)

**Sacombank Cambodia Plc.**

Sacombank Cambodia Plc. was transformed from a Phnom Penh branch of the Bank into a wholly foreign invested bank of Sacombank in October 5th, 2011. This is a subsidiary bank of Sacombank which has legal person status, independent accounting by its self-financed capital and was established under the law of Cambodia.

**Unit: USD**

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>%(+/-)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter capital</td>
<td>38,000,000</td>
<td>38,000,000</td>
<td>0.0%</td>
</tr>
<tr>
<td>Total assets</td>
<td>113,567,394</td>
<td>151,768,384</td>
<td>33.6%</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>688,495</td>
<td>1,714,993</td>
<td>149.1%</td>
</tr>
<tr>
<td>Mobilized funds</td>
<td>70,563,136</td>
<td>111,012,606</td>
<td>57.3%</td>
</tr>
<tr>
<td>Loan outstanding balance</td>
<td>83,000,266</td>
<td>105,133,113</td>
<td>26.7%</td>
</tr>
<tr>
<td>Overdue debt</td>
<td>3,869,288</td>
<td>2,169,666</td>
<td>-43.9%</td>
</tr>
<tr>
<td>Non-performing loan</td>
<td>1,816,003</td>
<td>1,383,037</td>
<td>-23.8%</td>
</tr>
<tr>
<td>Non-performing loan to total loan ratio</td>
<td>2.19%</td>
<td>1.32%</td>
<td>-</td>
</tr>
<tr>
<td>ROE</td>
<td>1.13%</td>
<td>3.39%</td>
<td>-</td>
</tr>
<tr>
<td>ROA</td>
<td>0.42%</td>
<td>0.88%</td>
<td>-</td>
</tr>
</tbody>
</table>
In 2014, despite unstable politic and economic situation in Cambodia and increasing investment of Sacombank Cambodia into network development with the establishment of Tăkhmao branch, in general, the bank’s business result demonstrated positive signs. In detail, the bank’s business scale improved significantly with total mobilized funds amounting to USD 111.0 million, increasing by USD 40.4 million (or 57.3%), of which deposits from personal customers and economic organizations reached USD 46.4 million, going up by USD 17.3 million (climbing by 59.6%) and loans amounting to USD 105.1 million, climbing by USD 22.1 million (rising by 26.7%). The bank’s business performance also registered notable improvement with profit before tax in 2014 reaching USD 1.7 million, rising by USD 1 million in comparison with that of the previous year.

6.3 Risk management and capital preservation activities

Considering risk management as the essential and thorough task in all business activities of the Bank that covers all three segments of Sales - Support - Supervision, Sacombank has effectively implemented flexible management policies, instruments and mechanisms to minimize risks and negative impacts on its business activities. Risk management activities gained positive achievements in 2014, whose details are presented as follow:

- Adequacy ratios in banking activities were guaranteed in line with regulations of SBV, at the same time maximally met the requirements of the Bank’s transaction partners.

- Non-performing loan ratio was effectively controlled and kept at under 3% during 2014, putting Sacombank at the position of one of the commercial banks with the lowest non-performing loan ratio (including loans to credit institutions) in the whole banking system (1.18%, much lower than that of 2013 (1.42%) and lower than the average ratio of the industry (3.25%)).

- Risk management structure was enhanced, emphasizing on the effective communication and coordination among risk management units to promote their roles in the Bank’s risk management activities and minimize risk occurrence frequency as well as negative impacts on business activities of Sacombank. Incidents related to operational risks were maximally controlled.

- The awareness of risk self-management is communicated throughout the Bank’s system to each unit and individual via internal communication channels and concentrated training courses.

Risks in credit activities are always considered as the top priority in risk management activities of Sacombank and have the greatest impacts on the Bank’s business activities. Despite existing
difficulties, Sacombank still gained encouraging achievements in the control and maintenance of a low overdue debt ratio and non-performing loan ratio in comparison with the average ratio of the whole banking sector. These achievements mainly came from an appropriate and thorough management structure from BOD level to branch level, which is marked by the establishment and then impressive operation of the risk management information system of the Risk Management Committee (BOD) - Risk Management Department (BOD) - Risk Control Department (Branches). Legal document system was continuously reviewed and adjusted to meet management requirements of the State agencies and the units’ business demands based on risk control and forecast tools such as Credit Policies, Financial Investment Policies, Credit Risk Management Policies, Debt Management Regulations, Regulations on prudential limits, etc. Besides, Sacombank has gradually developed and completed the tools for credit risk forecast, warning and assessment by Basel II standards such as Internal Credit Rating System, Credit Information Management System, Customer Recognition System, etc.

**Market risk activities continued to be enhanced in 2014**, improving the Bank’s business forecast and orientation as well as market risk control, at the same time proving the indispensable role of the Asset - Liability Committee (ALCO). A market risk limit system was developed to ensure flexibility in business activities and safety in risk prevention and control, demonstrating Sacombank's appropriate risk appetite in monetary market. Additionally, Sacombank effectively applied a system of risk measurement and assessment instruments such as VaR model, bond valuation model, ALM, GAP, Street-Test model developed under Basel II standards which made market risk control activities safer.

**Operational risk management activities in 2014** are highlights in risk management activities of Sacombank with a series of appropriate innovations, adjustments and supplements.

- Operational risk management mechanisms were adjusted and applied towards completing organization model and risk management frame of Basel II.

- Legal document system was synchronously and periodically reviewed to make a standard legal corridor for the Bank’s business and control activities.

- Launch of new products and services must be appraised by internal units regarding impact levels and risks before approval and deployment.

- Remote reporting and supervision system was effectively built, developed and operated. Communication mechanism among internal divisions (Sales - Support - Supervision) was strengthened. The compatibility between prescribed contents and supporting information technology system was a great achievement, taking advantage of the Bank’s risk
management guidelines in recent years towards Regular supervision - Prompt warning - Effective handling.

Results of some adequacy criteria in Sacombank’s activities as at December 31st, 2014:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Sacombank</th>
<th>SBV regulations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term loan to medium-term and long-term loan ratio</td>
<td>27.08%</td>
<td>&lt;=30%</td>
</tr>
<tr>
<td>Consolidated capital adequacy ratio</td>
<td>11.04%</td>
<td>&gt;=9%</td>
</tr>
<tr>
<td>Individual capital adequacy ratio</td>
<td>9.87%</td>
<td>&gt;=9%</td>
</tr>
<tr>
<td>Total assets payable on demand to total liabilities ratio</td>
<td>21.75%</td>
<td>&gt;=15%</td>
</tr>
<tr>
<td>Liquidity reserve ratio</td>
<td>20.82%</td>
<td>&gt;=10%</td>
</tr>
<tr>
<td>Solvency ratio within 30 days (VND)</td>
<td>53.75%</td>
<td>&gt;=50%</td>
</tr>
<tr>
<td>Non-performing loan ratio</td>
<td>1.19%</td>
<td>&lt;=3%</td>
</tr>
</tbody>
</table>

6.4 Markets

6.4.1. Branch network

Understanding the importance of network system in the expanding of business scale and market share, Sacombank makes annual plans for market research and selection of focal places to establish transaction offices.

Network development enjoys intense attention of the Bank, in which areas of high economic potentials are prioritized. In 2014, Sacombank established three domestic transaction offices (Que Son, Hoa Binh, Dak To) and one branch in Cambodia (Tăkh Mao Branch), raising the total number of transaction offices to 428 (8 in Cambodia, 3 in Laos and 417 domestic ones). Sacombank footprint now covers 48 out of 63 domestic provinces and cities from Thanh Hoa to Ca Mau.
Besides market share increase, Sacombank continuously reinforces and strengthens business scale for its transaction offices, develops standard criteria for a modern branch with high service quality and showing long-term commitment to localities, regularly assesses performance of the network system and analyzes strengths and weaknesses of each unit so as to identify underlying reasons and propose appropriate measures of improvement. Thus, the transaction offices' productivity is enhanced with clearly improved business performance, contributing to the general achievements of the Bank. As such, the Bank's mobilized capital jumped by 26.1%, accounting for 60.2% (59.1% in 2013); loans grew by 39.3%, accounting for 41.8% (34.8% in 2013) and contributed to 55% of net interest income, 51% of service income and 57% of profit before tax. Operation network was one of the main strengths of Sacombank regarding long-term competition. Investments in width and depth helped Sacombank strengthen main business lines such as capital mobilization, loans and services and strongly facilitate development of retail banking products and services in the next years.

In 2014, as the Bank's response to market trends, card issue activities were strongly invested with more benefits. Thus, card activities gained impressive achievements with over one million issued cards in 2014 alone, raising the total number of existing cards to 2.7 million. Card acceptance
services were continuously strengthened and POSs with low performance were re-located. More than 2,800 new POSs and 75 ATMs were installed, raising the total number of current POSs and ATMs to 4,650 and 850 respectively.

6.4.2. Customer network and customer services

(i) About customer development

- Loyal to its goal to become the leading modern and multi-purpose retail bank in Vietnam, Sacombank has always taken advantage of its extensive network to develop and diversify customer base with various segments such as employees of enterprises (payroll account), households (authorization of electricity and power bill payment), individual establishments and household businesses (separate loans, loans for dealers, etc) as well as the future generations of customers (children under 18 years old with Phu Dong savings), etc.

- Besides, retention of existing customers has been considered as the top priority of the Bank. Accordingly, various measures were taken to strengthen customer care policies, train and improve service quality for the Bank's staff. Customers not only gained more benefits from the Bank's products but also enjoyed more meaningful gifts from the annual "Customer Appreciation" program.

- Thus, in 2014, Sacombank’s customer base continued to rise, especially users of modern banking products such as internet banking, mobile banking, etc.

(ii) About development of new products and services

- Improvement of old products and development of new products are considered as two integral tasks. Accordingly, Sacombank reviewed each product, enhanced process effectiveness, improved/developed new products with the participation of Operations Divisions, Departments/Boards across the whole system to gain the most perfect result.

- With the support of advanced information technology, electronic banking activities have become more diversified with various benefits to meet various demands of customers. A large number of modern banking services have been launched such as automatic salary payment system (payroll), authorization of electricity/water bill payment, money transfer via mobile phones, mobile top-up, air ticket booking and payment of online goods and services, etc. All have been highly appreciated by customers.
- Besides rapid development of modern products, traditional products were also enhanced and diversified to offer more choices to customers such as "Future Savings", "Flexible Deposit", "Phu Dong Savings", etc. All have given great support for customers to implement their savings plans in an efficient manner.

- By analyzing demands of current and potential customers, Sacombank coordinates with its subsidiaries to develop/improve package products and boosts cross-selling programs with attractive privileges, meeting customers’ demand and taste. Among the most outstanding typical products are Combo package (including current account, SMS and internet banking at preferential fees); Payroll account in combination with card products and investment banking services. Sacombank also cooperates with Sacombank Remittance Express Company Limited (Sacombank-SBR) to access customers who have made transactions related to overseas remittance but not products and services of Sacombank. Besides, these package products present with Sacombank’s staff an opportunity to regularly update preferential information of each product type to customers, making product marketing more efficient, improving sales performance and maximizing profits for the Bank.

- For the time to come, Sacombank will keep on launching new products, including products in cooperation with domestic and foreign prestigious organizations to develop a general customer base, at the same time offering best benefits to customers.

6.4.3. Market share and competitiveness

Sacombank is considered as one of the pioneers in retail banking and one of six largest banks in Vietnam at present. For many consecutive years since 2006, Sacombank’s positive contribution to Vietnam’s financial market has been recognized and awarded by the Government, the State Bank of Vietnam and international organizations (Asian Banking and Finance, Euromoney, Global Finance, the Asian Banker, HSBC, SMEDF, etc) with prizes such as “Best Retail Bank in Vietnam”, “Best Foreign Exchange Provider in Vietnam”, “Best Small and Medium-sized Enterprise lending bank in Vietnam”, etc.

Besides, thanks to early recognition of the potential of package financial services, from 2002 to 2008, Sacombank established its subsidiary companies operating in financial sector (debt management, finance lease, overseas remittance, gold trading, etc.). This move brought to the Bank multiple advantages of competitiveness over other banks in Vietnam regarding strong financial capacity and potential; flexible and effective business performance; modern technologies; young, qualified and skillful human resource; superior strengths in retail banking and card products.
Especially, Sacombank is the joint stock commercial bank with the largest network in Vietnam at present.

However, in the last two years and in the near future as forecasted, Vietnamese banking market will face fiercer competition from foreign banks. This requires Sacombank in particular and domestic banks in general to improve their own capacity, technologies and raise more capital to maintain their competitiveness. This is a great challenge but an opportunity at the same time for Sacombank to endlessly complete itself and improve its competitiveness.

6.5. Current development projects

Sacombank's development strategy during the 2011-2020 period focuses on efficiency and sustainability. Highlights of the development strategy for the next phase are to enhance work productivity, focus on effective cost management, improve management methods and operation processes, maximize benefits and values for each customer unit in association with strengthening management activities to ensure safer and more effective business operations. Details are presented as below:

- Continue to standardize business operations in line with international practices and Basel II’s quality management system; Review and adjust all operations processes, improve information technology system, supplement warning functions; Adjust management criteria under Circular No. 36/2014/TT-NHNN and current provisions;

- Reform the management system in line with international standards, focus on enhancing legal document system under provisions, complete the organization apparatus in three segments including Sales - Support - Supervision. Besides, the Bank also continues to review and adjust the management system in line with international standards and in conformity with development scale of the Bank;

- Improve the performance of internal audit and control system under provisions in Circular No. 44/2011/TT-NHNN and in conformity with actual business operations of the Bank;

- Focus on improving risk management, decentralization and authorization across the whole system; Deploy remote supervision and direct audit at units together with sudden audits to improve compliance awareness;

- Endlessly modernize and develop internal management information system and complete core banking system to improve the performance of a modern Bank;
Implement projects on the automation of core business operations (e.g. asset management, overdue debt supervision, decentralization and authorization system management; online design, supervision and assessment of plans, etc), major projects on superior products and services on electronic channels (Internet banking - mobile banking project, stage 2, Trade finance, Online card project for Sacombank Laos and Cambodia, etc.)

7. Income statement for the last two years

7.1 Summary of some business operation criteria of Sacombank for the last two years

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>% (+/-)</th>
<th>Six months of 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>161,377,613</td>
<td>189,802,627</td>
<td>17.6%</td>
<td>210,777,591</td>
</tr>
<tr>
<td>Net interest income</td>
<td>6,627,437</td>
<td>6,564,658</td>
<td>-0.9%</td>
<td>3,793,826</td>
</tr>
<tr>
<td>Net profit from services</td>
<td>947,900</td>
<td>948,483</td>
<td>0.1%</td>
<td>529,416</td>
</tr>
<tr>
<td>Profit/(loss) from foreign exchange</td>
<td>(203,332)</td>
<td>196,167</td>
<td>196.5%</td>
<td>118,196</td>
</tr>
<tr>
<td>Net profit/(loss) from trading securities</td>
<td>(67,760)</td>
<td>183,086</td>
<td>370.2%</td>
<td>(3,741)</td>
</tr>
<tr>
<td>Net profit/(loss) from investment securities</td>
<td>27,674</td>
<td>169,024</td>
<td>510.8%</td>
<td>3,601</td>
</tr>
<tr>
<td>Net profit/(loss) from other activities</td>
<td>97,078</td>
<td>133,562</td>
<td>37.6%</td>
<td>24,298</td>
</tr>
<tr>
<td>Income from capital contribution</td>
<td>172,310</td>
<td>54,508</td>
<td>(68.4%)</td>
<td>22,349</td>
</tr>
<tr>
<td>Total operating income</td>
<td>7,601,307</td>
<td>8,249,488</td>
<td>8.5%</td>
<td>4,487,945</td>
</tr>
<tr>
<td>Operating costs</td>
<td>(4,206,024)</td>
<td>(4,460,613)</td>
<td>6.1%</td>
<td>2,264,856</td>
</tr>
<tr>
<td>Provision for credit risks</td>
<td>(434,635)</td>
<td>(962,588)</td>
<td>121.5%</td>
<td>697,778</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>2,960,648</td>
<td>2,826,287</td>
<td>(4.5%)</td>
<td>1,525,311</td>
</tr>
<tr>
<td>Enterprise income tax</td>
<td>(731,542)</td>
<td>(619,855)</td>
<td>(15.3%)</td>
<td>345,521</td>
</tr>
<tr>
<td>Profit after tax</td>
<td>2,229,106</td>
<td>2,206,432</td>
<td>-1.0%</td>
<td>1,179,790</td>
</tr>
</tbody>
</table>

Source: Audited consolidated financial statements 2013, 2014 and Reviewed consolidated financial statements as at June 30th, 2015 of Sacombank

The average growth rate of Sacombank’s total assets during the 2011 - 2014 period was 10.4%
per year. As at December 31st, 2014, with tireless effort to maintain asset growth rate, total assets of Sacombank reached VND 189.803 billion, mainly due to trading securities (average growth rate of 187.4% per year), loans to customers (average growth rate of 16.7% per year), investment into fixed assets (average growth rate of 13.5% per year). In contrast, capital trading in inter-bank market, cash and capital contribution for long-term investments decreased by 24.7%, 20.2% and 16.2% per year respectively.

The bulk of Sacombank’s business revenue came from interest-bearing activities (accounting for about 87.0% of total operating income on average in 2014), which was in conformity with the Bank’s asset structure. Income from services accounted for about 12.4%. Income/(loss) from foreign exchange and financial investment accounted for a small percentage of total income.

Sacombank’s operating costs mainly cover labor costs, depreciation costs and other operating costs such as office rental, brand advertising costs and repair costs for units. The change in the Bank’s network expansion policies from real estate purchase to office rental was to improve business capital efficiency, reduce high investment costs and recover capital in a short time.

In the first six months of 2015, although most main incomes were not as high as expected, income sources tended to uphold a positive growth rate as compared to last year (interest income rising by 9.9%, meeting 47.6% of the target; income from services climbed by 15.9%, meeting 45.5% of the target). Income other than interest reduced from 20.4% in 2014 to 15.5%. In general, income structure keeps on transforming towards retail banking orientation with high percentage of income from personal customers.

7.2 Factors affecting Sacombank’s business operations in the reporting year

In 2014, the world economy continued with its recovery impetus, but at a slower rate than expected. The U.S. economy showed signs of take-off with GDP growth rate of 2.4%, higher than 2.2% in 2013; meanwhile, the remaining countries such as Europe, China and Japan had weak growth momentum. Moreover, developments such as political instability in Ukraine, escalating war in the Middle East and North Africa, dramatic drop of oil price made the world’s economic and political situation more complicated.

In Vietnam, the country’s economy ended 2014 with positive developments, making investors and enterprises more confident. GDP growth rate was beyond expectation at 5.98%; inflation rate was 1.84% which was the lowest one in the last 13 years; exchange rate and interest rate were kept stable whereas there was a slight improvement in the securities market as well as the liquidity of real estate market and export activities. FDI sector kept on accounting for a large percentage (59.7%) in trade activities, helping Vietnam maintain excess of exports for the last three years. Registered FDI reached USD 20.2 billion (decreasing by 6.5%) and disbursed capital was USD 12.4 billion (raising by 7.4%). Budget deficit was lower than as planned (92%), however, expenditure structure was still improper with regular expenditures accounting for 71% and
investment expenditure accounting for only 16.3%.

Maintenance of a tight but flexible monetary policy corresponding to the market, the banking sector showed positive signs but non-performing loan ratio was still high:

- Total payment instruments increased by 17.69%;
- Mobilized capital and loans increased by 19.37% and 14.16% respectively;
- Foreign exchange reserves went up dramatically and foreign exchange rate was controlled in the approved range:
- Non-performing loan ratio was still high at 3.25% and structured debts reached from 8% to 9%.

However, Vietnam's economy had to face many challenges such as low growth quality, exhaustion of domestic enterprises after many years of downturn, slow economic restructuring and slow non-performing loan management due to limits in mechanisms and resources.

The first six months of 2015 witnessed the slight but unsustainable recovery of the global economy with higher difference among growth rate of regions. The U.S. economy - the largest one in the world – returned to its growth impetus thanks to the increase in domestic market demand and labor market; on the other hand, Europe’s economic stability was threatened by the debt crisis of Greece. In addition, China was still faced with the threat of declined growth rate when its economy was presented with more and more serious problems. Japan's economy barely showed any sign of recovery with weak personal consumption.

The first half of 2015 marked stable growth for Vietnam's economy with positive news from financial and real estate markets, industry sector registering the highest growth in the last three years, enterprises aiming at business expansion, good FDI attraction and disbursement, etc. Accordingly, GDP grew by 6.28% and total demand was significantly improved when total income from retail and consumer services rose by 9.8% in comparison with the same period last year whereas CPI climbed only by 0.55% in comparison with that of 2014. Although registered FDI was low (USD 5.49 billion), disbursed capital reached USD 6.3 billion (increasing by 9.6% in comparison with the same period last year). At the same time, there was a slow growth in export activities because consumer services in the world had not recovered. Export turnover of the first six months of 2015 was USD 77.8 billion (rising by 9.4% in comparison with the same period last year) and import turnover reached USD 80.8 billion (raising by 16.1%) because of higher demand on machine, equipment and material purchase in case of recovery of the production industry. This led to excess of import amounting to USD 3.07 billion, equivalent to 3.9% of export turnover in the first six months. Thus, excess of import in 2015 is likely to exceed 5% of the export turnover.
Activities of the banking sector had shown more optimistic signs such as higher credit growth rate, appropriate interest rate floor, stable exchange rate, assured liquidity, smooth operation of interbank market and strong and safe restructuring of credit institutions. In detail, credit activities grew by 7.86% (as at June 30th, 2015) which was the highest growth rate in the last four years; whereas capital mobilization of the system rose by 6.14% after the first six months. As at the beginning of May, 2015, SBV used up 2% of target range of the year after two times of exchange rate increase up to VND 21,673/USD. Especially, in order to proactively and flexibly respond to the most significant devaluation of CNY in the last two decades and effectively take preemptive actions against adverse impacts of the probability that the FED might raise the interest rate in the near future, on August 12th, 2015, the State Bank of Vietnam increased exchange rate range from ±1% to ±2% and on August 19th, 2015, it continued to raise it one more time of +1% to VND 21,890/USD and regulated the increase of interest rate range from ±2% to ±3%.

The recovery of credit activities in the context of the take-off in production activities were positive, but it also pulled up non-performing loans. The introduction of Circular 09 with stricter regulations for banks made non-performing loan ratio at the end of June go up to 3.72% in comparison with 3.25% at the end of 2014. However, the banking sector made every endeavor to strictly and synchronously implement non-performing loan management measures. From the beginning of the year to June 30th, 2015, VAMC approved the purchase of VND 33,800 billion of on-balance sheet outstanding principal and total accumulated on-balance sheet outstanding principal purchased by VAMC since its establishment was VND 158,000 billion.

8. Standing of Sacombank in financial and monetary market

8.1 Standing of Sacombank in the banking sector

Over twenty-three years of operation and development, Sacombank has enhanced its strong foothold in the banking system of Vietnam, gained various achievements and won trust from its customers and partners. In order to gain these achievements, Sacombank has gradually developed and proved its own advantages.

About financial capacity: As at December 31st, 2014, with a charter capital of VND 12,425 billion and owner's equity of VND 18,063 billion, Sacombank was one of the joint stock commercial bank with the highest charter capital in Vietnam. Advantages of financial capacity enabled Sacombank to comply with regulations on capital adequacy, increase its capacity in capital demand response as well as other banking services for major customers, and facilitate the Bank's investment and development of information technology system and branch network.

About operation network: Sacombank has 428 transaction offices, including 417 ones in Vietnam, 8 in Cambodia and 3 in Laos; of which were 72 branches, 344 transaction offices and 01 saving fund in Vietnam; 01 subsidiary bank and 02 transaction offices in Laos and 01
subsidiary bank and 07 branches in Cambodia. Sacombank’s transaction offices are present in most focal economic regions and its operation network covered 48 out of 63 provinces and cities nationwide. Moreover, Sacombank had subsidiary banks, branches and transaction offices in foreign countries, which is a superior advantage for the Bank to expand and develop its markets, access new customers and launch retail banking operations nationwide. Besides, Sacombank also establishes relationship with 15,310 agents and 794 banks in 82 countries all over the world.

**Banking technologies:** The Management of Sacombank spares special attention to information technology, taking it as the key factor to support all business activities and development. Thus, since its establishment, Sacombank has determined to invest into and apply advanced technologies to its banking activities with an aim to best serve its customers. On April 14th, 2011, Sacombank became the first bank in Vietnam to successfully implement Data Ware House (a concentrated data warehouse) operating on Oracle Exadata data server system. The Data Ware House investment project, hardware and software included, valued USD 3 million. Owning superior technologies, Sacombank has now become one of the banks with the most modern technologies in Vietnam.

In 2012, the bank successfully implemented many technology modernization projects, including Version upgrading from T24 to R11; Disaster remedy system DR; Load Balancing solution on hard equipment for higher capacity of server resources and higher readiness of application system; Replacement of application server system T24 to meet transaction requirements via Internet banking, partnerships communication and card transactions; Sacombank’s website upgrading.

Besides, the Bank deployed successfully the automatic rating system for all of its domestic and foreign customer databases. Accordingly, 100% of new customers and more than 80% of current customers were continuously assessed, rated and updated on the system. Moreover, with the consultancy of Ernst & Young Company, the Bank succeeded in developing its Loss calculation system intended to support its credit approval and granting, hence minimizing risks. At the same time, CIC Programs, Operating Risk Management System and Environment Assessment System were all successfully deployed.

On June 19th, 2014, Sacombank got the PCI-DSS Certificate (Payment Card Industry Data Security Standard) granted by Control Case - a representative of Security Standards Council. This is the certificate at the highest level regarding security and confidentiality in card issue and acceptance established and maintained by the Security Standards Council.

**About products and services:** With the vision to become the leading modern and multi-purpose retail bank in Vietnam, Sacombank offers diversified products and services to various customer segments. Besides, Sacombank has subsidiaries operating in various business lines, helping to facilitate the design of package products, customer base expansion and market share increase.
Service quality: With the motto of “Your satisfaction is our success”, Sacombank gives special attention to customer service quality, staff training and process improvement in order to meet customer needs at the maximum level. As clear evidence of the Bank’s commitment to service quality, on December 18th, 2009 Sacombank’s Customer Service Center, whose job is to support and handle customers’ queries via the call center 1900 5555 88, was officially put into operation. This is one of the Bank’s biggest banking technology modernization projects with huge investment in technology and resources.

The Sacombank brand: Over the past more than twenty-three years, Sacombank has gradually built itself into the leading bank brand with stable performance and sustainable growth rate, giving valuable contributions to the success of customers and communities.

Information related to Sacombank is regularly monitored, handled and provided, in a comprehensive and appropriate manner, to the authorities and on mass media; Sacombank brand and image are presented in a more and more professional way. Supported by information technology, the internal communication channel is being operated effectively; at the same time, innovative team-building and morale boost initiatives in form of internal contests have been received warmly, becoming a healthy playground for Sacombank’s staff. What is more, thanks to dynamic communication activities, the Bank’s valuable contributions to banking sector and communities in 2014 were recognized by the authorities and financial institutions via various domestic and international prizes, including 8 international prizes and 19 domestic prizes, Certificates of Merit from the State Bank of Vietnam and Ho Chi Minh City People's Committee.

Scope of operation: As at December 31st, 2014, Sacombank’s business performance criteria were as follows: total mobilized capital was VND 168,584 billion, credit outstanding balance VND 128,015 billion, overdue debt ratio 1.59%, consolidated profit before tax VND 2,826 billion, etc. As per our strategy towards 2020, the period 2015 - 2020 highlights a push for retail banking and enhancement on wholesale banking to expand market share, coupled with better exploitation of the Bank’s strengths in network and technology, etc. to uphold the position of the leading joint stock commercial bank in Vietnam.

Human resource: Sitting on Sacombank’s BOM and BOD are long-year experts in banking - finance management, whose business shrewdness is coupled harmoniously with international-standard banking management skills.

The Bank also possesses a young, well-trained and committed workforce who boast good specialized knowledge and customer-oriented attitude.

8.2 Outlook for banking sector

Economic outlook for the 2015-2010 period
The world economy is showing signs of positive changes with the recovery of leading economies such as the U.S., Japan and the majority of emerging economies, in which the world’s major industries of commerce and investment being key drivers. This will make favorable conditions for the world economy to regain growth momentum for the 2015-2020 period. According to the International Monetary Fund (IMF), the world economy grew by 3.4% in 2014 and will keep this momentum at 3.3% in 2015. In the 2016-2018 period, this figure would increase to 3.8% (the average GDP growth rate during 2011-2015 was 3.6% per year). IMF also forecasts that the average global inflation rate would be 3.5% during 2016-2020, much lower than the 4% of 2011-2015. The bulk of commodity prices would tend to reduce.

Such developments in the global economy are supposed to have a positive impact on Vietnam's economy during 2015-2020. In general, it is forecasted that Vietnam would maintain a stable macroeconomic with the average GDP growth rate during 2016-2020 of 6.5%-7% per year and a properly-controlled inflation rate targeted at below 5%. According to some estimates, the country’s GDP would leap by at least 10% when FTAs are signed and implemented from 2015 to 2025. The business environment would improve thanks to self-initiated efforts as well as changes made under the obligations in the FTAs of which Vietnam is a member. The country's experience and new adaptation capacity would help reduce international trade disputes. The economy would be more open, liberalized and internationalized in nature. Alongside with that, pressure on fair competition and economic cooperation would be emerging. Outward and inward investment flows would be raising and more diversified in structures, business lines and investors. Moreover, overseas remittance would be more diversified but keep a slow growth rate in scale.

**Outlook for the banking sector during 2015-2010**

Vietnam’s banking sector is being given positive review regarding development potential with credit growth being expected to continue. Underpinning this optimistic attitude are the factors: (i) the macroeconomic shows likelihoods of stability in the years to come, (ii) Vietnam’s credit rating is raised, (iii) the State Bank of Vietnam introduces sound orientation and development policies for the banking sector, which are appropriate and responsive to market expectations; (iv) the banking sector’s business environment has improved thanks to solutions facilitating business/ production, economic growth as well as the Government’s non-performing loan management measures, which have been gradually showing good results.

Based on such positive prospects, the banking sector’s trend in the next phase could be highlighted as follows:

- **Flexible monetary policies would facilitate macroeconomic growth and stability**: Monetary policies would continue to be controlled in a strict yet flexible manner in order to curb inflation, stabilize the macroeconomic and facilitate economic growth; monetary and foreign
exchange markets would be operating stably in harmony with macroeconomic developments; credit institutions would promote safe practices, in compliance with the laws on monetary and banking activities. Targets that are set out include: total payment instrument up 14%-16%; credit growth rate up 15%-17%; interest and exchange rates kept at reasonable levels, corresponding to macroeconomic adjustments and developments in monetary and foreign exchange markets; and non-performing loan ratio kept below 3%.

- The banking system would be more stable and healthy: Banks is expected to be developing towards modern and multi-purpose models with safe and effective practices, supported by more appropriate structures. Furthermore, based on advanced technologies and international-standard banking management, the banks’ competitiveness would also be sharpened in the context of global integration at the same time better satisfying the economy demands. Besides, the restructuring of commercial bank system via M&A activities should help screen out poor-performing banks, thus reducing the sector’s population, making way for a more stable and sustainable pattern in the sector and, most importantly, creating favorable conditions for the emergence of big, regional-scaled banks. In addition, the State Bank of Vietnam is putting into implementation regulations on safe practices among commercial banks that are in line with international norms and standards, hence the expectation that banks’ activities would be better controlled, standardized and towards international practices.

- More sustainable growth driven by retail banking, SMEs and digital services: With expectations for improved GDP growth, well-controlled non-performing loan ratios and interest and exchange rates, the banking sector is forecasted to gradually recover its positive momentum and head to a more stable path. Underpinning this growth are retail banking, which are attracting great attention from banks, and banking services for SMEs. That aside, the banks would be focusing on expanding their electronic banking product portfolio to meet the global trends. To exploit these markets, the banks would be required to improve their technological infrastructure, human resource, organizational completion and, most importantly, risk management capacity.

- Fiercer competition pressure, both domestically and internationally: Domestically speaking, the restructuring trend in the banking system helps screen out poor-performing banks, reduce the sector’s population and enhance their scale and capacity on one hand, but puts
local banks into fiercer and more direct competition on the other. In-sector competition apart, commercial banks are finding themselves playing against online international payment companies which are emerging with the trend of e-commerce and securities companies offering investment banking services, which promise to become, in visible future, formidable competitors for banks in payment services, investment banking, etc. Internationally speaking, Vietnam, in response to the trends of deeper economic integration and cooperation among countries and regions, has been taking initiative in participating in international negotiations as well as reforming its regulations. At present, Vietnam is in negotiations for three Free trade agreements (FTAs) including TPP, Vietnam - EU (EVFTA), and Vietnam - Customs Union of Russia, Belarus and Kazakhstan (VCUFTA); at the same time, the country, together with ASEAN, is deploying the roadmap for the establishment of the ASEAN Economic Community (AEC). Based on current progress, it is likely that those agreements will be signed in 2015. As such, Vietnam's economy in the immediate future will find itself operating in the most liberalized environment ever. In banking sector, market entry barriers will be gradually removed, creating an even, hence ultimate fierce, playground for domestic commercial banks. The presence of foreign banks and their branches would help increase competition pressures. Given limited capabilities of local banks at current stage, the entry of foreign players equipped with strong financial capacity, professional management and diversified product portfolio should pose a great pressure on domestic banks, whose market shares would be under huge threat.

8.3 On the appropriateness of the Bank's development orientation with the banking sector' orientation, the State policies and global trends.

Based on comprehensive assessment of business factors and its more than 23-year of experience, Sacombank, with a view to upholding the position of the leading bank, has determined a vision of becoming "The Leading Retail Bank in the Region" towards EFFICIENCY - SECURITY - SUSTAINABILITY.

With this vision, to fulfill the mission "to continuously develop to supply customers with package, multi-purpose and practical financial solutions at appropriate price; continuously maximize added value for customers and shareholders; present the Bank’s employees with meaningful careers and prosperity; and contribute to the general development of the society and communities", Sacombank’s 2011-2020 strategy identifies five core values as below:

(i) Pioneer;

(ii) Innovative, active and creative;
(iii) Quality-oriented;
(iv) Responsibility to the community and society;
(v) Make a difference.

Aside from that, Sacombank has been developing its development plans with growth indicators in total assets, capital mobilization and credit outstanding balance to meet the Bank’s demands for expansion and development. Besides growth, Sacombank has also put as its top priorities the aspects of stability, safety and efficiency.

As such, the Bank’s target of stable growth and our direction towards a retail banking model are in line with the sector’s development trend as well as the demands for financial services of personal customers and SMEs. In the time to come, Sacombank will seek to cooperate with foreign strategic partners to improve its operation quality, and enhance its products and services to international standards. In conclusion, Sacombank’s development orientation is completely in line with that of the banking sector, the State policies and global trends.

9. Human resource policies

One of Sacombank’s targets in 2014 was to complete its human resource apparatus. Accordingly, the Bank aimed to synchronize all human resource management activities in order to improve, in an all-embracing manner, our human resource via a process including recruitment, training, development, assessment, morale boost and remuneration for employees. By estimation, Sacombank possessed a total workforce of 12,608 people by the end of 2014.

➢ Policies on salary, bonus and welfare

Sacombank is preparing to implement staff performance review as follows: deploying, via the coordination of the three divisions of Business, Monetary and Operations, the KPI system applied to sales staff, directly and indirectly, at branches; performing staff appraisal in order to rearrange them in the most suitable way so that they could realize their full potential while the Bank’s collective intellectual strength is optimized; taking care of the employees, balancing the material benefits and spiritual values; expanding training programs, coupling specialized knowledge enhancement with the improvement of staff in regulation compliance, working styles and work ethics.

With that in mind, Sacombank has always looked for ways to improve salary, bonus and benefit regimes for employees. During 2011 - 2014, total income of Sacombank's employees soared by 14.7% per year on average with the average income in 2014 of VND 15.4 VND per month. Details are presented in the table below.

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total employees (person)</td>
<td>11,662</td>
<td>12,608</td>
</tr>
</tbody>
</table>
TRAINING AND RECRUITMENT POLICIES

Trainers are selected carefully; concentrated courses are deployed; the cooperation with educational organizations and partners is strengthened to professionalize training activities; and self-training at the Bank’s units is also encouraged. Besides, Sacombank has also completed the construction of the new head office of the Training Center, whose website has already been launched to provide updated information on the center’s new training courses for employees to register. The center is also working with the Bank’s units to prepare e-Learning materials to save training time and costs, at the same time giving the employees the necessary flexibility to choose the time of their choice.

Encouraging human resource and salary policies are stable, guaranteeing full benefits to employees, hence creating a motivating work environment. Additional human resource as per needed are promptly supplied. As a result, work productivity of employees has improved more and more.

10. Dividend Policies

Based on provisions of the Law on Enterprise and the Charter on Organization passed by the General Meeting of Shareholders, dividend distribution policies as proposed by the Board of Directors and decided by the General Meeting of Shareholders are as follows:

- The Bank is only entitled to pay dividends to shareholders when the Bank makes profits and has fulfilled its tax payment obligations and other financial obligations under legal provisions.

- Shareholders get dividends in proportion to their contributed capital, depending on business characteristics under the decisions of the General Meeting of Shareholders.

- Dividend yield will be decided by the General Meeting of Shareholders based on the proposal of the Board of Directors and business results of the operating year and business plans of the next years.

Dividends in 2013 and 2014

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend to charter capital ratio</td>
<td>16%</td>
<td>12%</td>
</tr>
</tbody>
</table>
11. Financial situation

Unit: million VND

<table>
<thead>
<tr>
<th>Criteria</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Capital source</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charter capital</td>
<td>12,425,116</td>
<td>12,425,116</td>
</tr>
<tr>
<td>Total assets</td>
<td>161,377,613</td>
<td>189,802,627</td>
</tr>
<tr>
<td>Capital adequacy ratio</td>
<td>11.50%</td>
<td>11.04%</td>
</tr>
<tr>
<td>2. Asset quality</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-performing loan ratio</td>
<td>1.46%</td>
<td>1.19%</td>
</tr>
<tr>
<td>(Balance of loans and advances to customers + loans to other credit institutions)/Total assets</td>
<td>70.07%</td>
<td>67.83%</td>
</tr>
<tr>
<td>Earning assets/Total assets</td>
<td>86.6%</td>
<td>84.9%</td>
</tr>
<tr>
<td>3. Business results</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit before tax/Owner’s equity</td>
<td>19.25%</td>
<td>16.09%</td>
</tr>
<tr>
<td>Service income/Total income</td>
<td>12.47%</td>
<td>11.50%</td>
</tr>
<tr>
<td>Net service income/Profit before tax</td>
<td>32.02%</td>
<td>33.56%</td>
</tr>
<tr>
<td>4. Liquidity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quick ratio</td>
<td>18.87%</td>
<td>21.75%</td>
</tr>
<tr>
<td>Rate of short-term capital used for medium and long term loans</td>
<td>27.61%</td>
<td>27.08%</td>
</tr>
</tbody>
</table>

Source: Audited consolidated financial statements 2013 and 2014 of Sacombank

12. Board of Directors, Board of Supervisors, Board of Management and Chief Accountant

12.1. Board of Directors

<table>
<thead>
<tr>
<th>No.</th>
<th>Full name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>KIEU HUU DZUNG</td>
<td>Chairman</td>
</tr>
<tr>
<td>No.</td>
<td>Full name</td>
<td>Position</td>
</tr>
<tr>
<td>-----</td>
<td>-------------------------</td>
<td>---------------------------------</td>
</tr>
<tr>
<td>2.</td>
<td>TRAM BE</td>
<td>Standing Deputy Chairman</td>
</tr>
<tr>
<td>3.</td>
<td>PHAN HUY KHANG</td>
<td>Deputy Chairman</td>
</tr>
<tr>
<td>4.</td>
<td>NGUYEN MIEN TUAN</td>
<td>Deputy Chairman</td>
</tr>
<tr>
<td>5.</td>
<td>NGUYEN THI LE AN</td>
<td>Member</td>
</tr>
<tr>
<td>6.</td>
<td>DUONG HOANG QUYNH NHU</td>
<td>Member</td>
</tr>
<tr>
<td>7.</td>
<td>NGUYEN VAN CUU</td>
<td>Member</td>
</tr>
<tr>
<td>8.</td>
<td>NGUYEN GIA DINH</td>
<td>Member</td>
</tr>
<tr>
<td>9.</td>
<td>TRAN KHAO HOA</td>
<td>Member</td>
</tr>
</tbody>
</table>

12.1.1. Mr. KIEU HUU Dzung - Chairman of the Board of Directors

Full name : KIEU HUU DZUNG  
Gender : Male  
Date of birth : June 20th, 1967  
Place of birth : Nghe An  
ID number : 012443048  
Nationality : Vietnamese  
Ethnic group : Kinh  
Parents’ place of birth : Ha Tinh  
Permanent residence : 94 Bui Thi Xuan, Bui Thi Xuan Ward, Hai Ba Trung District, Hanoi  
Mobile phone number : 0987261967  
Education : 12/12  
Professional qualification : Master  
Employment record  
+ 1984 to 1989 : Student majoring in International Relations, Diplomatic Academy of Vietnam  
+ 1990 to 1992 : Assistant General Director of Hoang Thi Loan Textile Garment Joint Stock Company (Vinh City, Nghe An Province)  
+ 1992 to 1998 : Officer of International Cooperation Department, State Bank of Vietnam
+ 1998 to 2001: Deputy Head of International Cooperation Department, State Bank of Vietnam
+ 2001 to 2003: Representative of the State Bank of Vietnam at Asian Development Bank (ADB)
+ 2004 to 2007: Head of Department of Banks, State Bank of Vietnam
+ 2008 to 2009: Chairman of the Board of Directors of ACB Securities Company
+ 2009 to present: Chairman of the Members’ Council of Me Tri Sport and Entertainment Development Company Limited
+ 2010 to 2012: Chairman of the Board of Directors of Thao Dien Investment Joint Stock Company
+ 2011 to present: Chairman of the Board of Directors of NCI Investment Joint Stock Company
+ June, 2012 to August, 2013: Chairman of the Board of Directors of Sacombank Securities Joint Stock Company
+ 2012 to present: Chairman of the Board of Directors of INB Investment Joint Stock Company.

Position at the Bank: Chairman of Sacombank’s BOD

Position at other organizations:
+ Chairman of the Board of Directors of NCI Investment Joint Stock Company
+ Chairman of the Members’ Council of Me Tri Sport and Entertainment Development Company Limited
+ Chairman of the Board of Directors of INB Investment Joint Stock Company

Number of held stocks (as at August 19th, 2015): 0 stock, accounting for 0% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 0 stock, accounting for 0% of charter capital

Stock ownership situation of relatives:
- Elder sister: Kieu Thi Mai, owning 05 STB stocks, accounting for 0.000% of charter capital

- Younger brother: Kieu Anh Kiet, owning 25,000 STB stocks, accounting for 0.002% of charter capital

Rights in conflict with the Bank: none
Liabilities to the Bank: none
Benefits related to the Bank: none
Illegal act: none

12.1.2. Mr. TRAM BE - Standing Deputy Chairman of the Board of Directors

Full name: TRAM BE
Gender: Male
Date of birth: September 10th, 1959
Place of birth: Tra Vinh
ID number: 020620491
Nationality: Vietnamese
Ethnic group: Hoa
Parents’ place of birth: China
Permanent residence: 601 Hong Bang, Ward 06, District 06, Ho Chi Minh City
Education: 12/12

Employment record
+ 1977 to 1979: Worker.
+ 1986 to 1990: Deputy Director of Factory XNHD 1/5 - District 6, Ho Chi Minh City.
+ 2002 to 2004 : Chairman of the Board of Directors of Trieu An Private Hospital and Chairman of the Members’ Council of Son Son Company Limited.

+ 2005 to 2009 : Member of the Board of Directors of Southern Commercial Joint Stock Bank

+ 2009 to April 26th, 2012 : Deputy Chairman of the Board of Directors of Southern Commercial Joint Stock Bank

+ May, 2012 to present : Standing Deputy Chairman of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank

Position at the Bank : Standing Deputy Chairman of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at other organizations:

+ Member of the Board of Directors of Binh Chanh Construction Investment Shareholding (BCI)

+ Member of the Board of Directors of Trieu An Hospital

Number of held stocks (as at August 14th, 2015): 1,842,129 stocks, accounting for 0.15% of charter capital

+ Represented shares : 0 stock, accounting for 0% of charter capital.

+ Owned shares : 1,842,129 stocks, accounting for 0.15% of charter capital

Stock ownership situation of relatives:

I. Individual:

+ Son: Tram Trong Ngan: owning 54,720,000 STB stocks, accounting for 4.40% of charter capital.

+ Daughter: Tram Thuyet Kieu: owning 3,589,806 STB stocks, accounting for 0.29% of charter capital.

+ Son: Tram Khai Hoa: owning 24,034,800 STB stocks, accounting for 1.93% of charter capital

+ Son-in-law: Le Trong Tri: owning 35,000 STB stocks, accounting for 0.003% of charter capital

II. Organization:
Southern Commercial Joint Stock Bank (Mr. Tram Trong Ngan is Deputy Chairman of the Board of Directors): owning 59,103,631 STB stocks, accounting for 4.76% of charter capital.

Rights in conflict with the Bank: none
Liabilities to the Bank: none
Benefits related to the Bank: none
Illegal act: none

12.1.3. Mr. PHAN HUY KHANG - Deputy Chairman of the Board of Directors cum CEO

Full name: PHAN HUY KHANG
Gender: Male
Date of birth: April 14th, 1973
Place of birth: Tien Giang
ID number: 024179507 Date of issue: December 12th, 2012 Place of issue: The Public Security of An Giang City
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Tien Giang
Permanent residence: 45/1 Pham Viet Chanh, Nguyen Cu Trinh Ward, District 1, Ho Chi Minh City
Mobile phone number: 0903755456
Education: 12/12
Professional qualification: Bachelor of Credit Finance, Banking University Ho Chi Minh City in 2013

Employment record
+ 1991 to 1993: Student of Central Banking School III.

+ April, 1994 to August, 1996: Credit Officer - Ly Thuong Kiet Branch, Southern Commercial Joint Stock Bank.

+ August, 1996 to May, 1999: Deputy Head of Credit Department, Ly Thuong Kiet Branch, Southern Commercial Joint Stock Bank.

+ May, 1999 to December, 1999: Head of Credit Department, Ly Thuong Kiet Branch, Southern Commercial Joint Stock Bank.
December, 1999 to August, 2001: Director of Ly Thuong Kiet Branch, Southern Commercial Joint Stock Bank.


May, 2004 to February, 2008 : Director of Hung Thuan Branch (now District 12 Branch, Southern Commercial Joint Stock Bank)


Since February 21st, 2012 : Assistant to Chairman of the Board of Directors of Southern Commercial Joint Stock Bank.

April, 2012 to May, 2012 : Deputy CEO of Sacombank.


November 15th, 2013 to present : Deputy Chairman of the Board of Directors cum CEO of Sacombank.

Position at the Bank: Deputy Chairman of the Board of Directors cum CEO of Sacombank.

Position at other organizations: None.

Number of held stocks (as at August 14th, 2015): 15,924,281 stocks, accounting for 1.28% of charter capital

Represented shares : 0 stock, accounting for 0% of charter capital.

Owned shares : 15,924,281 stocks, accounting for 1.28% of charter capital.

Stock ownership situation of relatives: None
Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.1.4. Mr. NGUYEN MIEN TUAN - Deputy Chairman of the Board of Directors

Full name : NGUYEN MIEN TUAN
Gender : Male
Date of birth : December 5th, 1977
Place of birth : Binh Thuan
ID number : 260799742
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Ham Thang, Ham Thuan Bac, Binh Thuan
Permanent residence : 284/2 Nguyen Trong Tuyen, Ward 10, Phu Nhuan District, Ho Chi Minh City
Mobile phone number : 0907666868
Education : 12/12
Professional qualification : Master of Banking and Finance
Employment record


+ 2003 to 2006 : Investment Expert, Deputy Head of Planning and Investment Department, Head of Investment Department of Saigon Thuong Tin Commercial Joint Stock Bank.

+ 2006 to present : Member of the Board of Directors of Pymerphaco Joint Stock Company.

+ 2006 to September, 2012: Member of the Board of Directors cum General Director of Rong Viet Securities Corporation.

+ May, 2012 to present : Member of the Board of Directors, Deputy Chairman of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank).
+ September, 2012 to present : Chairman of the Board of Directors of Rong Viet Securities Corporation

Position at the Bank : Deputy Chairman of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank

Position at other organizations:
+ Chairman of the Board of Directors of Rong Viet Securities Corporation
+ Member of the Board of Directors of Pymerphaco Joint Stock Company

Number of held stocks (as at August 14th, 2015): 100,777 stocks, accounting for 0.0081 % of charter capital
+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 100,777 stocks, accounting for 0.0081 % of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.1.5. Ms. NGUYEN THI LE AN - Member of the Board of Directors cum Deputy CEO

Full name : NGUYEN THI LE AN
Gender : Female
Date of birth : May 28th, 1981
Place of birth : Ho Chi Minh City
ID number : 023525828
Nationality : Vietnamese
Ethnic group : Kinh
Parents' place of birth : Ho Chi Minh City
Permanent residence : 02 Road 6A, Binh Tri Dong Ward, Binh Tan District, Ho Chi Minh City
Education : 12/12
Phone number : 0909384454
Professional qualification: Bachelor of Economics

Employment record:
+ January, 2001 to August, 2005: Manager of Kieu Kieu Hotel Private Enterprise.
+ April, 2010 to June, 2010: Deputy General Director of First Joint Stock Bank.
+ June, 2010 to December, 2011: Member of the Board of Directors cum Deputy General Director of First Joint Stock Bank.
+ April, 2013 to present: Member of the Board of Directors cum Deputy CEO of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at the Bank: Member of the Board of Directors cum Deputy CEO

Position at other organizations: None

The number of held stocks (as at August 14th, 2015): 0 stock, accounting for 0% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 0 stock, accounting for 0% of charter capital

Stock ownership situation of relatives: none

Rights in conflict with the Bank: none

Liabilities to the Bank: none

Benefits related to the Bank: none

Illegal act: none
12.1.6. Ms. DUONG HOANG QUYNH NHU - Member of the Board of Directors cum Deputy CEO

Full name: DUONG HOANG QUYNH NHU
Gender: Female
Date of birth: December 25th, 1982
Place of birth: Binh Phuoc
ID number: 024988947
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Ha Bac
Permanent residence: 436A/82 3/2 Street, Ward 12, District 10, Ho Chi Minh City
Phone number: 0946 668 199
Education: 12/12
Professional qualification: Master of Business Administration
Employment record:
- 2004 to 2008: Assistant to General Director of Taiwan Garment Company Limited
- 2008 to April, 2012: Member of the Board of Directors cum Standing Deputy CEO of Southern Commercial Joint Stock Bank
- May, 2012: Member of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank
- June, 2012: Member of the Board of Directors cum Deputy CEO of Saigon Thuong Tin Commercial Joint Stock Bank
Position at the Bank: Member of the Board of Directors cum Deputy CEO
Position at other organizations: None
Number of held stocks (as at August 14th, 2015): 6,955,410 stocks, accounting for 0.560 % of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 6,955,410 stocks, accounting for 0.560 % of charter capital
Stock ownership situation of relatives: none
Rights in conflict with the Bank: none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.1.7. Mr. NGUYEN VAN CUU - Member of the Board of Directors

Full name : NGUYEN VAN CUU
Gender : Male
Date of birth : October 30th, 1972
Place of birth : Quang Ngai
ID number : 023417605
Nationality : Vietnamese
Ethnic group : Kinh
Parents' place of birth : Quang Ngai
Permanent residence : 250 To Hien Thanh, Ward 15, District 10, Ho Chi Minh City
Mobile phone number : 0908256789
Education : 12/12
Professional qualification : Master of Business Administration

Employment record
+ 1996 to 2000 : Chairman of the Members’ Council of Y My Ceramic Tiles Corporation.
+ 2000 to 2005 : Chairman of the Members’ Council of Do Thanh Auto Corporation.
+ 2007 to present : Chairman of the Board of Management of Beta Securities Incorporation.
+ 2012 to present : Chairman of the Board of Directors of Nam Viet Motor Corporation.
+ April, 2013 to present : Independent Member of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at the Bank : Independent Member of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank.
Position at other organizations:
+ Chairman of the Board of Management of Beta Securities Incorporation
+ Chairman of the Board of Directors of Nam Viet Motor Corporation.

Number of held stocks (as at August 15th, 2015) 0 stock, accounting for 0% of charter capital
+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 0 stock, accounting for 0% of charter capital

Stock ownership situation of relatives:
+ Younger sister : NGUYEN THI MINH QUANG, owning 2,474,003 stocks, accounting for 0.1991% of charter capital.

Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.1.8. Mr. NGUYEN GIA DINH - Member of the Board of Directors

Full name : NGUYEN GIA DINH
Gender : Male
Date of birth : January 15th, 1958
Place of birth : Ho Chi Minh City
ID number : 020588402
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Quang Nam
Permanent residence : 247A/11 Huynh Van Banh, Ward 12, Phu Nhuan District, Ho Chi Minh City
Mobile phone number : (08)39321685
Education : 12/12
Professional qualification : University
Employment record


April, 2008 to October, 2008: Head of the Establishment Board of Asia Foreign Trade Commercial Joint Stock Bank.

October, 2008 to August, 2010: Deputy CEO cum Director of Eximbank Hanoi Branch.

August, 2010 to August, 2011: Member of the Board of Directors and CEO of Eximbank Asset Management Company.


November, 2013 to present: Member of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at the Bank: Member of the Board of Directors.
Position at other organizations: None.

Number of held stocks (as at August 19th, 2015): 0 stock, accounting for 0% of charter capital

+ Represented shares: 0 stock, accounting for 0% of charter capital.

+ Owned shares: 0 stock, accounting for 0% of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the Bank: none

Liabilities to the Bank: none

Benefits related to the Bank: none

Illegal act: none

12.1.9. Mr. TRAM KHAI HOA - Member of the Board of Directors

Full name: TRAM KHAI HOA

Gender: Male

Date of birth: September 16th, 1988

Place of birth: Ho Chi Minh City

ID number: 024241615

Nationality: Vietnamese

Ethnic group: Hoa

Parents’ place of birth: China

Permanent residence: 601 Hong Bang, Ward 6, District 6, Ho Chi Minh City

Mobile phone number: (08)38469516

Education: 12/12

Professional qualification: University

Employment record

+ December, 2009 to April, 2011: Deputy Head of Branch Management Department of Southern Commercial Joint Stock Bank.


+ August, 2011 to April, 2012: Assistant to Deputy Chairman of the Board of Directors of Southern Commercial Joint Stock Bank.
+ May, 2012 to present : Member of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at the Bank : Member of the Board of Directors of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at other organizations: None.

The number of held stocks (as at June 12th, 2015): 24,034,800 stocks, accounting for 1.93% of charter capital

+ Represented shares : 0 stock, accounting for 0% of charter capital.

+ Owned shares : 24,034,800 stocks, accounting for 1.93% of charter capital

Stock ownership situation of relatives:

I. Individual:

+ Father : TRAM BE, owning 1,842,129 STB stocks, accounting for 0.15% of charter capital.

+ Elder brother: TRAM TRONG NGAN, owning 54,720,000 STB stocks, accounting for 4.40% of charter capital.

+ Elder sister: TRAM THUYET KIEU, owning 3,589,806 STB stocks, accounting for 0.29% of charter capital.

+ Brother-in-law: LE TRONG TRI, owning 35,000 STB stocks, accounting for 0.003% of charter capital.

II. Organization:

+ Southern Commercial Joint Stock Bank (Mr. Tram Trong Ngan is Deputy Chairman of the Board of Directors): owning 59,103,631 STB stocks, accounting for 4.76% of charter capital

Rights in conflict with the Bank : none

Liabilities to the Bank : none

Benefits related to the Bank : none

Illegal act : none

12.2. Board of Supervisors

<table>
<thead>
<tr>
<th>No.</th>
<th>Full name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>NGUYEN VAN LY</td>
<td>Chief Supervisor</td>
</tr>
</tbody>
</table>
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

<table>
<thead>
<tr>
<th>No.</th>
<th>Full name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.</td>
<td>NGUYEN THI THANH MAI</td>
<td>Deputy Chief Supervisor</td>
</tr>
<tr>
<td>3.</td>
<td>LE VAN TONG</td>
<td>Member</td>
</tr>
</tbody>
</table>

13.3.1. Mr. NGUYEN VAN LY - Chief Supervisor

Full name : NGUYEN VAN LY
Gender : Male
Date of birth : December 6th, 1954
Place of birth : Ho Chi Minh City
ID number : 020399006
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Ho Chi Minh City
Permanent residence : 436A/108A 3/2 Street, Ward 12, District 10, Ho Chi Minh City
Mobile phone number : 0903942510
Education : 12/12
Professional qualification : Bachelor of Economics, University of Economics Ho Chi Minh City, major of banking and economics, school year of 1975 - 1978, course A
Employment record
+ 1975 to 1978 : Student of University of Economics Ho Chi Minh City.
+ October, 1978 to December, 1984: Officer of Office of the People’s Committee of Ho Chi Minh City.
+ April, 2012 to April, 2015 : Member of the Board of Supervisors of Saigon Thuong Tin Commercial Joint Stock Bank.
+ April, 2015 to present : Chief Supervisor of the Board of Supervisors of Saigon Thuong Tin Commercial Joint Stock Bank.
Position at the Bank: Chief Supervisor.
Position at other organizations: None

Number of held stocks (as at August 16th, 2015):
+ Represented shares: 56,958,844 stocks, accounting for 4.58% of charter capital.
   (Representative of: Vietnam Export Import Commercial Joint Stock Bank)
+ Owned shares: 155,700 stocks, accounting for 0.01% of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the Bank: none
Liabilities to the Bank: none
Benefits related to the Bank: none
Illegal act: none

13.3.2. Ms. NGUYEN THI THANH MAI - Member of the Board of Supervisors

Full name: NGUYEN THI THANH MAI
Gender: Female
Date of birth: December 16th, 1960
Place of birth: Lao Cai
ID number: 011033052
Nationality: Vietnamese
Ethnic group: Kinh
Parents' place of birth: Thai Binh
Permanent residence: A4, Room 118, Giang Vo Residential Quarter, Hanoi
Mobile phone number: 0913218648
Education: Bachelor of Economics and Business Administration - Vietnam University of Commerce

Employment record:


February, 2011 to present: Member of the Board of Supervisors of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at the Bank: Member of the Board of Supervisors.

Position at other organizations: None.

Number of held stocks (as at August 14th, 2015): 195,300 stocks, accounting for 0.02% of charter capital.

+ Represented shares: 0 stock, accounting for 0% of charter capital.

+ Owned shares: 195,300 stocks, accounting for 0.02% of charter capital.

Stock ownership situation of relatives: None.

Rights in conflict with the Bank: none.

Debts to the Bank: none.

Benefits related to the Bank: none.

Illegal act: none.

13.3.3. MR. LE VAN TONG - Member of the Board of Supervisors

Full name: LE VAN TONG

Gender: Male

Date of birth: January 19th, 1953

Place of birth: Tien Giang

ID number: 023867081

Nationality: Vietnamese

Ethnic group: Kinh
Parents’ place of birth: Tien Giang
Permanent residence: 32/75 Khuong Viet, Phu Trung Ward, Tan Phu District, Ho Chi Minh City
(New address: 75 Cao Van Ngoc, Phu Trung Ward, Tan Phu District)
Mobile phone number: 0933903479
Education: 12/12
Professional qualification: Bachelor of Science, Faculty of Business Administration of Open University Ho Chi Minh City in 1993

Employment record
+ 1972 to 1975: Student of University of Pedagogy, Ho Chi Minh City.
+ 1981 to 1984: Tu Luc Production Complex, My Tho City.
+ 1987 to 1989: Deputy Director of Tan Thanh Feed Factory
+ 1989 to 1991: Supervisor of Thanh Cong Credit Cooperative
+ 1995 to 2006: Deputy CEO of Saigon Thuong Tin Commercial Joint Stock Bank
+ 2006 to present: Member of the Board of Supervisors of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at the Bank: Member of the Board of Supervisors.
Position at other organizations: None.

Number of held stocks (as at August 16th, 2015): 754,560 stocks, accounting for 0.06% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 754,560 stocks, accounting for 0.06% of charter capital

Stock ownership situation of relatives:
+ Wife: Le Thi Thu Hong, owning 06 STB stocks, accounting for 0.0000% of charter capital.

+ Daughter: Le Thu Quynh, owning 01 STB stock, accounting for 0.0000% of charter capital.

+ Elder sister: Le Kim Huong, owning 5,149 STB stocks, accounting for 0.0004% of charter capital.

Rights in conflict with the Bank: none

Liabilities to the Bank: none

Benefits related to the Bank: none

Illegal act: none

12.3. Board of Management

<table>
<thead>
<tr>
<th>No.</th>
<th>Full name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>PHAN HUY KHANG</td>
<td>CEO</td>
</tr>
<tr>
<td>2.</td>
<td>NGUYEN XUAN VU</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>3.</td>
<td>NGUYEN MINH TAM</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>4.</td>
<td>NGUYEN BA TRI</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>5.</td>
<td>PHAN DINH TUE</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>6.</td>
<td>QUACH THANH NGOC THUY</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>7.</td>
<td>LY HOAI VAN</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>8.</td>
<td>HA TON TRUNG HANH</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>9.</td>
<td>HOANG THANH HAI</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>10.</td>
<td>HA QUYNH ANH</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>11.</td>
<td>TRAN MINH KHOA</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>12.</td>
<td>LE TRONG TRI</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>13.</td>
<td>NGUYEN DUC THACH DIEM</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>14.</td>
<td>VO ANH NHUE</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>15.</td>
<td>HO DOAN CUONG</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>16.</td>
<td>BUI VAN DUNG</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>17.</td>
<td>DAO NGUYEN VU</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>No.</td>
<td>Full name</td>
<td>Position</td>
</tr>
<tr>
<td>-----</td>
<td>----------------------------------</td>
<td>-------------------</td>
</tr>
<tr>
<td>18</td>
<td>DUONG HOANG QUYNH NHU</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>19</td>
<td>NGUYEN THI LE AN</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>20</td>
<td>HA VAN TRUNG</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>21</td>
<td>HUYNH THANH GIANG</td>
<td>Chief Accountant</td>
</tr>
</tbody>
</table>

12.3.1. Mr. PHAN HUY KHANG - Member of the Board of Directors cum CEO

View section 12.1.3

12.3.2. Mr. NGUYEN XUAN VU - Deputy CEO

Full name: NGUYEN XUAN VU
Gender: Male
Date of birth: April 12th, 1981
Place of birth: Ben Tre City
ID number: 023383588
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Ben Tre City
Permanent residence: 122/132 Pham Van Hai, Ward 2, Tan Binh District, Ho Chi Minh City
Mobile phone number: 0914183239
Education: Master
Professional qualification: Economics
Employment record
Position at the Bank: Deputy CEO.
Position at other organizations: None.

Number of held stocks (as at August 14th, 2015): 602 stocks, accounting for 0.00% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 602 stocks, accounting for 0.00% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.3.3. Mr. NGUYEN MINH TAM – Deputy CEO

Full name : NGUYEN MINH TAM
Gender : Male
Date of birth : February 13th, 1972
Place of birth : Ho Chi Minh City
ID number : 022605192 Date of issue: March 13th, 2015 Place of issue: Public Security of Ho Chi Minh City
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Ho Chi Minh City
Permanent residence : 496/79 Duong Quang Ham, Ward 6, Go Vap District, Ho Chi Minh City
Mobile phone number : (08)35265920
Education : 12/12
Professional qualification : Master of Economics

Employment record
+ September, 1995 to December, 1995 : Credit Officer at Head office of Saigon Thuong Tin Commercial Joint Stock Bank.
+ February, 2000 to January, 2002 : Deputy Head of International Payment Department of Saigon Thuong Tin Commercial Joint Stock Bank.

May, 2002 to December 2002: Head of Payment and Fund Department of Saigon Thuong Tin Commercial Joint Stock Bank.


May, 2007 to present: Deputy CEO of Saigon Thuong Tin Commercial Joint Stock Bank

Position at the Bank: Deputy CEO.

Position at other organizations: Member of the Supervisory Board of Vietnam National Financial Switching Joint Stock Company.

Number of held stocks (as at August 18th, 2015): 10,624 stocks, accounting for 0.001% of charter capital

Represented shares: 0 stock, accounting for 0% of charter capital.

Owned shares: 10,624 stocks, accounting for 0.001% of charter capital

Stock ownership situation of relatives:
Wife: Le Thi Xuan Nga: owning 34 STB stocks, accounting for 0.0000% of charter capital.

Rights in conflict with the Bank: none

Liabilities to the Bank: none

Benefits related to the Bank: none

Illegal act: none

12.3.4. MR. NGUYEN BA TRI - Deputy CEO
Full name: NGUYEN BA TRI
Gender: Male
Date of birth: July 16th, 1973
Place of birth: Dong Nai
ID number: 280925279
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Dong Nai
Permanent residence: 405 Lot C An Loc Condominium, Nguyen Oanh, Go Vap, Ho Chi Minh City.
Mobile phone number: 0913785939
Education: University
Professional qualification: Bachelor of Economics.

Employment record

+ April, 2006 to April, 1997: Credit Officer of Cu Chi Transaction office.
+ April, 1997 to July, 1997: Deputy Head of Credit Department of Cu Chi Transaction office.
+ January, 1998 to October, 2001: Head of Credit Department, Binh Duong Transaction office, Go Vap Branch.
+ October, 2001 to October, 2002: Deputy Director of Go Vap Branch.
+ October, 2002 to April, 2003: Acting Director of Go Vap Branch.
+ April, 2003 to February, 2006: Director of Binh Duong Branch.
+ February, 2006 to July, 2012: Director of Ho Chi Minh City Transaction Center.
+ July, 2012 to present: Deputy CEO cum Director of Typical Region Division of Saigon Thuong Tin Commercial Joint Stock Bank

Position at the Bank: Deputy CEO cum Director of Typical Region Division.

Position at other organizations: None

Number of held stocks (as at August 19th, 2015): 0 stock, accounting for 0% of charter capital
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 0 stock, accounting for 0% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the Bank : none
Debts to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.3.5. MR. PHAN DINH TUE – Deputy CEO

Full name : PHAN DINH TUE
Gender : Male
Date of birth : November 6th, 1966
Place of birth : Nghe An
ID number : 240416444
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Nghe An
Permanent residence : 75/28 Nguyen Luong Bang, Hoa Thang Commune, Buon Ma Thuot City, Dak Lak Province.
Mobile phone number : 0903117788
Eduacation : 12/12
Professional qualification : Bachelor of Banking - Finance.

Employment record
+ October, 1987 to June, 1991 : Credit Officer at Agribank Buon Ma Thuot Town, Dak Lak.
+ October, 1994 to September, 1996 : Head of Representative Office at Ho Chi Minh City – Viet Duc Coffee One Member Company Limited,
+ October, 1996 to September, 1999 : Head of Import and Export Business Department – Viet Duc Coffee One Member Company Limited,
+ October, 1999 to September, 2004 : Deputy Director in charge of Business – Viet Duc Coffee One Member Company Limited

+ October, 2004 to April, 2007 : Director of Branch at Ho Chi Minh City cum Rector of Vinacafe Vocational School – Vietnam National Coffee Corporation.


+ June, 2012 to present : Deputy CEO of Saigon Thuong Tin Commercial Joint Stock Bank

Position at the Bank: Deputy CEO, Secretary of the Party Committee cum Chairman of the Trade Union of Sacombank.

Position at other organizations: Deputy Chairman of the Board of Directors of Sacombank Laos.

Number of held stocks (as at August 19th, 2015): 102,989 stocks, accounting for 0.008% of charter capital

+ Represented shares : 0 stock, accounting for 0% of charter capital.

+ Owned shares : 102,989 stocks, accounting for 0.008% of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the Bank : none

Liabilities to the Bank : none

Benefits related to the Bank : none

Illegal act : none

12.3.6. Ms. QUACH THANH NGOC THUY – Deputy CEO

Full name : QUACH THANH NGOC THUY

Gender : Female

Date of birth : August 1st, 1971

Place of birth : Ho Chi Minh City

ID number : 022556790

Nationality : Vietnamese

Ethnic group : Kinh

Parents’ place of birth : Ho Chi Minh City

Permanent residence : V2.24-01 SUN RISE SOUTH CITY, 23 Nguyen Huu Tho, Tan
Hung Ward, District 7, Ho Chi Minh City.

Mobile phone number : 0917565979

Education : 12/12

Professional qualification : Bachelor of Business Administration

Employment record

+ February, 1992 to August, 1999 : Accountant, Deputy Head of Central Branch Department, Deputy Head of Planning Department, Deputy Head of International Payment of Sacombank.

+ August, 1999 to December, 2002: Head of International Payment Department, Appraisal Department.

+ December, 2002 to March, 2005: Director of Cho Lon Branch of Sacombank.

+ August, 2005 to March, 2008 : Head of Product Development Department, Director of Asia Bank Branch.

+ May, 2008 to February, 2010 : Director of Corporate Division of Sacombank

+ February, 2010 to present : Deputy CEO of Sacombank.

Position at the Bank : Deputy CEO.

Position at other organizations: None.

Number of held stocks (as at August 19th, 2015): 74 stocks, accounting for 0.00% of charter capital

+ Represented shares : 0 stock, accounting for 0% of charter capital.

+ Owned shares : 74 stocks, accounting for 0.00% of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the Bank : none

Liabilities to the Bank : none

Benefits related to the Bank : none

Illegal act : none

12.3.7. Mr. LY HOAI VAN

Full name : LY HOAI VAN
Gender: Male
Date of birth: July 23rd, 1979
Place of birth: Van Luong Commune, Van Ninh District, Khanh Hoa Province
ID number: 024666476 Date of issue: May 18th, 2007 Place of issue: Ho Chi Minh City
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Van Luong Commune, Van Ninh District, Khanh Hoa Province
Permanent residence: 99/3, Road No. 10, Hiep Binh Chanh Ward, Thu Duc, Ho Chi Minh City
Mobile phone number: 0906880068
Education: Postgraduate
Employment record
Position at the Bank: Deputy CEO.
Position at other organizations: None.
Number of held stocks (as at August 18th, 2015): 267,418 stocks, accounting for 0.02% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 267,418 stocks, accounting for 0.02% of charter capital
Stock ownership situation of relatives:
+ Wife: Nguyen Le Ngoc Minh: owning 12,034 STB stocks, accounting for 0.0009% of charter capital.
Rights in conflict with the Bank: none
Liabilities to the Bank: none
Benefits related to the Bank: none
Illegal act: none

12.3.8. Mr. HA TON TRUNG HANH – Deputy CEO

Full name: HA TON TRUNG HANH
Gender: Male
Date of birth: January 1st, 1964
Place of birth: Long Thanh (Dong Nai)
ID number: 022224340
Nationality: Vietnamese
Ethnic group: Kinh
Parents' place of birth: Nghe An
Permanent residence: 6 Vu Tung, Ward 1, Binh Thanh District, Ho Chi Minh City
Mobile phone number: 0909262674
Education: Master of Economics

Employment record

Position at the Bank: Deputy CEO.
Position at other organizations: None.

Number of held stocks (as at August 17th, 2015):
+ Represented shares: 62,125,580 stocks, accounting for 5% of charter capital.
  (Representative of Vietnam Export Import Commercial Joint Stock Bank)
+ Owned shares: 0 stock, accounting for 0% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the Bank: none
Liabilities to the Bank: none
Benefits related to the Bank: none
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

Illegal act : none

12.3.9. Mr. HOANG THANH HAI – Deputy CEO

Full name : HOANG THANH HAI
Gender : Male
Date of birth : January 13th, 1968
Place of birth : Binh Giang, Hai Duong
ID number : 142252590
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Hoang Luong, Hoang Hoa, Thanh Hoa
Permanent residence : 118B Thong Nhat Street, Le Thanh Nghi Ward, Hai Duong City
Mobile phone number : 0913568457
Education : University
Professional qualification : Bachelor of Economics, specialized in Banking Credit
Employment record
  + 2002 to present : Working at Saigon Thuong Tin Commercial Joint Stock Bank
Position at the Bank : Deputy CEO.
Position at other organizations: None
Number of held stocks (as at August 19th, 2015): 55,003 stocks, accounting for 0.0044% of charter capital
  + Represented shares : 0 stock, accounting for 0% of charter capital.
  + Owned shares : 55,003 stocks, accounting for 0.0044% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.3.10. Ms. HA QUYNH ANH – Deputy CEO

Full name : HA QUYNH ANH
Gender : Female
Date of birth : December 19th, 1971
Place of birth : Vinh Phuc
ID number : 012408360
Nationality : Vietnamese
Ethnic group : Kinh
Parents' place of birth : Vinh Phuc
Mobile phone number : 0913590527
Education : 12/12
Professional qualification : Bachelor of Economics
Employment record
+ May, 2002 to August, 2006 : Director of Sacombank - Hanoi Branch.
+ August, 2006 to December 2010: Director of Sacombank - Thu Do Branch
+ December, 2012 to June, 2012 : Director in charge of Hanoi Region - Sacombank
+ June, 2012 to present : Deputy CEO cum Director in charge of Hanoi Region - Sacombank
Position at the Bank : Deputy CEO.
Position at other organizations: None
Number of held stocks (as at August 19th, 2015): 4,201 stocks, accounting for 0.0000% of charter capital
+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 4,201 stocks, accounting for 0.0000% of charter capital
Stock ownership situation of relatives: None
Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none
12.3.11. Mr. TRAN MINH KHOA – Deputy CEO

Full name : TRAN MINH KHOA
Gender : Male
Date of birth : March 8th, 1974
Place of birth : Ho Chi Minh City
ID number : 022693926 Date of issue: March 5th, 2007
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Ho Chi Minh City
Permanent residence : 11/2A Group 5, Tan Thuan Dong Ward, District 7, Ho Chi Minh City
Mobile phone number : 0917361727
Education : 12/12
Professional qualification : Master of Economics - University of Economics Ho Chi Minh City

Employment record

September, 2012 to November, 2012: Deputy Chief Officer of the Board of Directors cum Assistant to Standing Deputy Chairman of the Board of Directors - Saigon Thuong Tin Commercial Joint Stock Bank.


Position at the Bank: Deputy CEO.

Position at other organizations: None

Number of held stocks (as at August 19th, 2015): 5,000 stocks, accounting for 0.0000% of charter capital

Represented shares: 0 stock, accounting for 0% of charter capital.

Owned shares: 5,000 stocks, accounting for 0.0000% of charter capital.

Stock ownership situation of relatives: None

Rights in conflict with the Bank: none

Liabilities to the Bank: none

Benefits related to the Bank: none

Illegal act: none

**12.3.12. Mr. LE TRONG TRI – Deputy CEO**

Full name: LE TRONG TRI

Gender: Male

Date of birth: June 16th, 1974

Place of birth: Thach My Tay - Ho Chi Minh City
ID number : 023133243
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Binh Dinh
Permanent residence : 860/60D/68 Xo Viet Nghe Tinh, Ward 25, Binh Thanh District, Ho Chi Minh City
Mobile phone number : 0902373888
Education : 12/12
Professional qualification : Business Administration - University of Economics Ho Chi Minh City

Employment record
+ 1996 to 2004 : Studying abroad in the U.S.
+ 2006 to 2008 : Working at Viet Descobond 500 Company
+ June, 2012 to July, 2012 : Assistant to Deputy Chairman of the Board of Directors of Sacombank.
+ July, 2012 to October, 2012 : Deputy Director of Protection Center cum Deputy Head of Administration Department.
+ October, 2012 to March, 2013 : Deputy Director in charge of Human Resource cum Deputy Head of Administration Department
+ March, 2013 to January, 2014 : Head of Administration Department cum Deputy Director in charge of Human Resource.
+ January, 2014 to present : Deputy CEO cum Head of Administration Department

Position at the Bank : Deputy CEO.
Position at other organizations: Chairman of Phu Tri Land Investment Corporation.

Number of held stocks (as at August 14th, 2015): 35,000 stocks, accounting for 0.003% of charter capital
+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 35,000 stocks, accounting for 0.003% of charter capital

Stock ownership situation of relatives:

I. Individual:
+ Wife : Tram Thuyet Kieu: owning 3,589,806 STB stocks, accounting for 0.29% of charter capital
+ Father-in-law : Tram Be: owning 1,842,129 STB stocks, accounting for 0.15% of charter capital
+ Brother-in-law : Tram Trong Ngan: owning 54,720,000 STB stocks, accounting for 4.40% of charter capital
+ Brother-in-law : Tram Khai Hoa: owning 24,034,800 STB stocks, accounting for 1.93% of charter capital.

II. Organization:
+ Southern Commercial Joint Stock Bank (Mr. Tram Trong Ngan is Deputy Chairman of the Board of Directors): owning 59,103,631 STB stocks, accounting for 4.76% of charter capital.

Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.3.13. Ms. NGUYEN DUC THACH DIEM - Deputy CEO

Full name : NGUYEN DUC THACH DIEM
Gender : Female
Date of birth : December 24th, 1973
Place of birth : Ho Chi Minh Da Lat - Lam Dong
ID number : 025008912
Nationality : Vietnamese
Ethnic group : Kinh
Parents' place of birth : Quang Ngai
Permanent residence : 76/18B Nguyen Hong, Ward 11, Binh Thanh District, Ho Chi Minh City
Mobile phone number : 0938303467
Education : Master
Professional qualification : Banking
Employment record
+ 2002 to present : Working at Saigon Thuong Tin Commercial Joint Stock Bank

Position at the Bank : Deputy CEO.

Position at other organizations: None.

Number of held stocks (as at August 14th, 2015): 55,006 stocks, accounting for 0.004% of charter capital
+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 55,006 stocks, accounting for 0.004% of charter capital

Stock ownership situation of relatives: none

Rights in conflict with the Bank : none

Liabilities to the Bank : none

Benefits related to the Bank : none

Illegal act : none

12.3.14. Mr. VO ANH NHUE – Deputy CEO

Full name : VO ANH NHUE

Gender : Male

Date of birth : January 2nd, 1972

Place of birth : Da Lat City, Lam Dong Province

ID number : 025268984

Nationality : Vietnamese

Ethnic group : Kinh

Parents’ place of birth : Thua Thien Hue

Permanent residence : 200/1/2 Binh Loi, Ward 26, Binh Thanh District, Ho Chi Minh City

Mobile phone number : 0903789752

Education : 12/12

Professional qualification : Master of Finance

Employment record
+ 1995 to 1997 : General accountant - Cho Lon Investment and Import Export Corporation
+ 1997 to 2000 : Postgraduate - University of Economics Ho Chi Minh City
2000 to 2002: Specialist of Finance and Investment - Hoa Sen Group

2002 to 2003: Specialist of Finance and Investment - Assistant to General Director in charge of Finance and Investment - EIS Information Technology Joint Stock Company

2003 to 2004: Specialist of Finance and Investment - P.E.B Company Limited

June, 2004 to March, 2005: Secretary of Deputy CEO of Saigon Thuong Tin Commercial Joint Stock Bank

March, 2005 to June, 2006: Assistant to Deputy CEO of Saigon Thuong Tin Commercial Joint Stock Bank

July, 2006 to January, 2007: Acting Director of Tien Giang Branch - Sacombank

January, 2007 to May, 2010: Director of Tien Giang Branch - Sacombank

May, 2010 to September, 2012: Director in charge of the Southwest - Saigon Thuong Tin Commercial Joint Stock Bank


Position at the Bank: Deputy CEO.

Position at other organizations: None

Number of held stocks (as at August 14th, 2015): 03 stocks, accounting for 0.0000% of charter capital

Represented shares: 0 stock

Owned shares: 03 stocks, accounting for 0.0000% of charter capital

Wife: VO THI MY LE: 5,007 stocks

Elder sister: VO THI CAM HONG: 5,141 stocks

Elder sister: VO THI CAM NHUNG: 06 stocks

Rights in conflict with the Bank: none

Liabilities to the Bank: none
Benefits related to the Bank : none
Illegal act : none

12.3.15. Mr. HO DOAN CUONG – Deputy CEO

Full name : HO DOAN CUONG
Gender : Male
Date of birth : January 1st, 1972
Place of birth : Quang Nam
ID number : 022564729 Date of issue: February 13th, 2008 Place of issue: Ho Chi Minh City
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Quang Nam
Permanent residence : 417/12 Le Van Tho, Ward 9, Go Vap District, Ho Chi Minh City
Mobile phone number : 0918488658
Education : 12/12
Professional qualification : Bachelor of Business Administration
Employment record
+ 1995 to present : Working at Sacombank

Position at the Bank : Deputy CEO cum Director in charge of the Southeast
Position at other organizations: None
Number of held stocks (as at August 15th, 2015) 5,137 stocks, accounting for 0% of charter capital
+ Represented shares : 0 stock, accounting for 0% of charter capital
+ Owned shares : 5,137 stocks, accounting for 0% of charter capital

Stock ownership situation of relatives: none
Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.3.16. Mr. BUI VAN DUNG – Deputy CEO

Full name : BUI VAN DUNG
Gender : Male
Date of birth: September 15th, 1966
Place of birth: Thua Thien Hue
ID number: 021716834 Date of issue: April 29th, 2015 Place of issue: Ho Chi Minh City
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Thanh Hoa
Permanent residence: 19 Internal Road of Nam Khang, Tan Phu Ward, District 7, Ho Chi Minh City
Mobile phone number: 0903948587
Education: 12/12
Professional qualification: Mathematical Economics - University of Economics Ho Chi Minh City

Employment record
+ March, 1989 to June, 1993: Employee, Head of Technical Department, Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch
+ June, 1993 to December, 2003: Deputy Head of Accounting Department of Head office of Indovina Bank, Head of Operation Department of Indovina Binh Duong.
+ April, 2008 to December, 2010: Deputy CEO of Saigon Thuong Tin Commercial Joint Stock Bank.


Position at the Bank: Deputy CEO.

Position at other organizations: None

Number of held stocks (as at August 15th, 2015) 100,002 stocks, accounting for 0.00804% of charter capital

+ Represented shares: 0 stock, accounting for 0% of charter capital

+ Owned shares: 100,002 stocks, accounting for 0.00804% of charter capital

Stock ownership situation of relatives: none

Rights in conflict with the Bank: none

Liabilities to the Bank: none

Benefits related to the Bank: none

Illegal act: none

12.3.17. Mr. DAO NGUYEN VU – Deputy CEO

Full name: DAO NGUYEN VU

Gender: Male

Date of birth: February 21st, 1967

Place of birth: Binh Thuan

ID number: 026020719

Nationality: Vietnamese

Ethnic group: Kinh

Parents’ place of birth: Binh Thuan

Permanent residence: 364/8 Thoai Ngoc Hau, Phu Thanh, Tan Binh District, Ho Chi Minh City

Mobile phone number: 0919597959

Education: University

Professional qualification: Banking - Finance

Employment record


+ April, 1998 to January, 2002 : Deputy Head of Planning and Investment Department of Sacombank.

+ February, 2002 to April, 2002 : Acting Director of Can Tho Branch - Sacombank.


+ April, 2005 to May, 2005 : Deputy Director of Can Tho Branch - Sacombank.

+ June, 2005 to November, 2005 : Deputy Director of Cho Lon Branch - Sacombank.

+ December, 2005 to June, 2007 : Director of Cho Lon Branch - Sacombank.


+ September, 2008 to present : Deputy CEO cum Director in charge of Ho Chi Minh City of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at the Bank : Deputy CEO cum Director in charge of Ho Chi Minh City.

Position at other organizations: None

Number of held stocks (as at August 15th, 2015): 37,717 stocks, accounting for 0.003% of charter capital.

+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares: 37,717 stocks, accounting for 0.003% of charter capital

Stock ownership situation of relatives: none

Rights in conflict with the Bank: none

Liabilities to the Bank: none

Benefits related to the Bank: none

Illegal act: none

12.3.18. Ms. DUONG HOANG QUYNH NHU - Member of the Board of Directors cum Deputy CEO

View section 12.2.6

12.3.19. Ms. NGUYEN THI LE AN - Member of the Board of Directors cum Deputy CEO

View section 12.2.5

12.3.20. MR. HA VAN TRUNG - Deputy CEO cum CFO

Full name: HA VAN TRUNG

Gender: Male

Date of birth: February 12th, 1974

Place of birth: Quang Ngai

ID number: 023165810

Nationality: Vietnamese

Ethnic group: Kinh

Parents’ place of birth: Quang Ngai

Permanent residence: 448/37/7 Phan Huy Ich, Ward 12, Go Vap District, Ho Chi Minh City

Mobile phone number: 090330340

Academic standard: 12/12

Education: Postgraduate

Employment record:
+ From 1996 to 2004: Tan Viet Commercial Joint Stock Bank
+ From 2004 to present: Working at Sacombank

Position at the Bank: Deputy CEO cum CFO.

Position at other organizations: None.

Number of held stocks (as at August 14th, 2015): 189,767 stocks, accounting for 0.02% of charter
capital
+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 189,767 stocks, accounting for 0.02% of charter capital

Stock ownership situation of relatives: none
Rights in conflict with the Bank : none
Liabilities to the Bank : none
Benefits related to the Bank : none
Illegal act : none

12.3.21. Mr. HUYNH THANH GIANG - Chief Accountant

Full name : HUYNH THANH GIANG
Gender : Male
Date of birth : December 7th, 1972
Place of birth : Kien Giang
ID number : 301 600 406
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Kien Giang
Permanent residence : 480/4C National Highway 1A, Binh Cu 2 Group, Ward 4, Tan An City, Long An Province
Mobile phone number : 0903610105
Education : 12/12
Professional qualification : Master of Banking and Finance

Employment record
June 1st, 2012 to present: Employee of Saigon Thuong Tin Commercial Joint Stock Bank.

Position at the Bank: Head of Accounting Department cum Chief Accountant

Position at other organizations: None.

Number of held stocks (as at August 14th, 2015): 35,000 stocks, accounting for 0.003% of charter capital

- Represented shares: 0 stock, accounting for 0% of charter capital.
- Owned shares: 35,000 stocks, accounting for 0.003% of charter capital

Stock ownership situation of relatives: none

Rights in conflict with the Bank: none

Liabilities to the Bank: none

Benefits related to the Bank: none

Illegal act: none

13. Assets

The Bank’s fixes assets based on Financial statements as at December 31st, 2014

<table>
<thead>
<tr>
<th>No.</th>
<th>Asset category</th>
<th>Original cost</th>
<th>Current value</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>I.</td>
<td>Tangible fixed assets</td>
<td>4,105,565</td>
<td>2,831,507</td>
<td>69.0%</td>
</tr>
<tr>
<td>1.</td>
<td>Houses and buildings</td>
<td>2,158,351</td>
<td>1,935,251</td>
<td>89.7%</td>
</tr>
<tr>
<td>2.</td>
<td>Machines and equipment</td>
<td>1,434,152</td>
<td>584,531</td>
<td>40.8%</td>
</tr>
<tr>
<td>3.</td>
<td>Transport vehicles</td>
<td>400,311</td>
<td>249,152</td>
<td>62.2%</td>
</tr>
<tr>
<td>4.</td>
<td>Other fixed assets</td>
<td>112,751</td>
<td>62,573</td>
<td>55.5%</td>
</tr>
<tr>
<td>II.</td>
<td>Finance lease</td>
<td>596</td>
<td>188</td>
<td>31.5%</td>
</tr>
<tr>
<td>III.</td>
<td>Intangible fixed assets</td>
<td>2,868,438</td>
<td>2,367,280</td>
<td>82.5%</td>
</tr>
<tr>
<td>1.</td>
<td>Land use right</td>
<td>2,313,538</td>
<td>2,219,615</td>
<td>95.9%</td>
</tr>
<tr>
<td>2.</td>
<td>Computer software</td>
<td>554,416</td>
<td>147,454</td>
<td>26.6%</td>
</tr>
<tr>
<td>3.</td>
<td>Other intangible fixed assets</td>
<td>484</td>
<td>211</td>
<td>43.6%</td>
</tr>
<tr>
<td>@</td>
<td>Total</td>
<td>6,974,599</td>
<td>5,198,975</td>
<td>74.5%</td>
</tr>
</tbody>
</table>

Source: Audited financial statements 2014 of Sacombank

14. Profit and dividend plan for the next year

Based on the business plan of 2015 passed by the General Meeting of Shareholders, Sacombank’s performance on main criteria in 2015 (based on separate financial statements) is as follows:

<table>
<thead>
<tr>
<th>No.</th>
<th>Criteria</th>
<th>2014 results</th>
<th>2015 targets</th>
<th>Achieved amount to planned amount ratio (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total assets</td>
<td>188,678</td>
<td>214,550</td>
<td>13.7%</td>
</tr>
<tr>
<td>2</td>
<td>Owner’s equity</td>
<td>17,804</td>
<td>19,900</td>
<td>11.8%</td>
</tr>
<tr>
<td></td>
<td>Of which: Charter capital</td>
<td>12,425</td>
<td>14,853</td>
<td>19.5%</td>
</tr>
<tr>
<td>3</td>
<td>Total mobilized funds</td>
<td>167,898</td>
<td>191,200</td>
<td>13.9%</td>
</tr>
<tr>
<td></td>
<td>Of which: Deposits from economic organizations and personal customers</td>
<td>162,534</td>
<td>187,500</td>
<td>15.4%</td>
</tr>
<tr>
<td>4</td>
<td>Total loan outstanding balance</td>
<td>130,511</td>
<td>144,900</td>
<td>11.0%</td>
</tr>
<tr>
<td>5</td>
<td>Profit before tax</td>
<td>2,851</td>
<td>3,000</td>
<td>5.2%</td>
</tr>
<tr>
<td>6</td>
<td>Dividend payout ratio</td>
<td>12%</td>
<td>8%-10%</td>
<td>-</td>
</tr>
<tr>
<td>7</td>
<td>Non-performing loan ratio</td>
<td>&lt; 2.5%</td>
<td>&lt; 2.5%</td>
<td>-</td>
</tr>
</tbody>
</table>

Source: Business plan of Sacombank passed by the Annual General Meeting of Shareholders in 2015, dated 21/04/2015

14.2. Solutions for the implementation of 2015 business plan

- Keep on restructuring Assets - Liabilities: Gradually increase the proportion of earning assets and decrease that of non-earning items, especially receivables;

- Increase and stabilize sources of funds mobilization: Apply flexible price policies to improve profitability; encourage medium- and long-term deposits to reduce term risks;

- Boost up credit prudently: Prioritize retail customers and strengthen relations with enterprises; expand product portfolio to exploit customer needs;
- Address, in a resolute manner, restructured debts, non-performing loans and debts sold to VAMC: Apply various and efficient measures to address these debts, hence helping improve capital performance and uphold the State Bank of Vietnam’s regulations;

- Enhance service activities: Focus on stable and sustainable sectors that the Bank has comparative advantages such as electronic banking (targeting a rise of 250,000 payments via Internet banking), cards (targeting a rise of 435,000 new customers), etc.; total revenue growth in services is aimed at a minimum rate of 18%, of which revenue from international payment being set at a rise of 13-14% and that from guarantee activities 13%;

- Improve and diversify product and service portfolio: Improve on existing typical products and tailor-make new ones to suit each region; provide services based on state-of-the-art banking technologies coupling with special customer care policies, thus creating profound impression;

- Enhance quality of the Bank’s network: Increase the transaction offices’ scope of operation; investigate, review and impose resolute measures for improvement for poor-performing transaction offices;

- Promote the leading role of branches: Financial mechanisms and staff treatment policies must act as the driving force for branches to uphold their role of direction-giving and management of their subordinate units, thus guaranteeing safer and more efficient operations;

- Effectively use operation costs: Manage and control expenses on a concentrated manner, which promises effective management of operation costs, helping to control fixed costs and regulate variable costs;

- Improve communications: Take advantage of the Bank’s extensive network to deploy practical and meaningful community activities to upgrade the position and image of Sacombank in the market;

- Complete information technology system: Focus on technology upgrade and investment so as to widen benefits for customers, minimize risks and increase productivity; develop quick and accurate data extraction softwares, improve information transparency to enhance the quality of management information system.

14.3. The merged Bank’s 2015-2017 development strategies

- Human resource strategies

  Maintain high quality human resource as the foundation to achieve the targets. Recruitment
and training activities should be oriented towards business operations and customers. That is to say, besides their particular expertise, each staff will be equipped with necessary skills to satisfy customers and achieve sales targets, no matter how direct or indirect their relation with sales activities. Moreover, the Bank will improve its engagement with the staff to inspire employee loyalty and commitment for the whole organization’s development. Accordingly, the Bank will focus on these tasks:

- Equip, via training, sales skills for staff working in supporting roles;
- Enhance human resource quality to improve productivity;
- Enhance staff commitment; develop transparent and fair remuneration policies, creating equal promotion opportunities for staff and building a sound and solidary environment, thus reducing turnover rate and leading to better service;
- Modernize human resource and training activities.

**Banking technology strategies**

Technology will continue to play a proactive part in transforming the Bank into a modern retail bank with a diversified product and service portfolio and world-standard management via ever more professional Management Information System (MIS). In order to realize this vision, the Bank needs to:

- Take full advantage of the core T24 system’s functions; continue with investment into information technology to serve the Bank’s business strategies and modern management;
- Introduce more information technology contents into the Bank’s products and services; widen benefits for customers via state-of-the-art cards and electronic banking services – these are among the focal solutions in the Bank’s technology strategy for this period;
- Push up technology projects supporting banking operations to improve productivity.
- Better manage and control risks with the support of modern database infrastructure.

**Financial strategies**

Increase the Bank’s total assets and perform strong restructure of assets - liabilities towards the direction of increasing the quality of earning assets as well as capital performance; restructure funding sources and use them in a safe, efficient and sustainable manner. To guarantee a stable funding flow, funds will be mobilized from various sources, including
domestic and foreign medium- and long-term ones. Credit activities, despite having high proportion, will be distributed for various purposes to diversify capital use and ensure capital efficiency and adequacy. Accordingly, in the next three years (2015-2017), the Bank will focus on financial targets as follows:

- Annual average growth rate for charter capital: about 10%;
- Annual average growth rate for total assets: about 10%;
- Annual average growth rate for mobilized funds: about 11%;
- Annual average growth rate for lending activities: about 17%;
- Annual average growth rate for operating income: about 30%;
- Annual average dividend to share capital ratio: 3% per year.

The above targets are prudentially set out given the challenges in the economy. Should the economy shows signs of rapid recovery, the above targets may rise by 15 - 20% on average.

- **Business strategies**

To keep on track with the vision of a retail banking model in the context of a challenging macro economy, it is flexible business strategy coupled with a modern and multi-function product and service portfolio that will establish competitive advantages for the Bank. As such, the Bank will push up disperse retail activities to reduce risks and improve performance by way of measures as follows:

- Develop products and services under the guidelines of “simplicity, user-friendliness, superiority”; customize products and services for each geographical area to meet diversified demands of local customers; set out the targets towards 2020 of achieving 8 million personal customers, each of whom using 5 products/services on average;

- Take advantage of the Bank’s extensive network to attract idle funds in rural, remote and mountainous areas; maintain the proportion of deposits from individual at about 80-85% and current accounts at 20% of total mobilized funds; continue with the direction of diversification of lending products coupled with focal loans for each geographical area; develop microfinance loans and credit cards to increase net interest margin (NIM); aim to achieve an annual growth rate of 17-18% for personal loans, which should be accounting for over 60% of total loan outstanding balance.
Push up e-commerce payment, develop modern distribution channels, etc. so as to exploit to the fullest each customer unit, hence gradually increasing the proportion of revenues from service sector, guaranteeing an efficient and safe income structure for the Bank; aim for an annual growth rate of 20-23% for revenues from personal segment. As such, by 2020 retail banking is expected to make up for 70% of the Bank’s total income;

Improve service quality, enhance customer satisfaction and gain the position of Top 3 banks in Vietnam regarding electronic banking and card services; continuously improve electronic banking system and automatic counters to meet market trends and customer demands; aim at the target of 50% of the Bank’s customers using electronic banking services and the Bank’s market share, regarding revenue from card transactions, of 12% (about 9% in 2014).

The Bank’s communication and marketing strategies towards 2020 will keep on promoting Sacombank’s corporate culture and brand image within the organization, among the communities, in the banking sector as well as among other Indochinese countries via cultural and social programs.

Market strategies

Distribution channels should be enhanced and exploited effectively via measures as follows:

- After the merger, Sacombank will boast 567 points of transaction, which cover across cities and provinces in Vietnam, also in Laos and Cambodia. On one hand, Sacombank will improve and standardize current points of transaction; on the other hand, we will look to establish more new ones. It is expected that in the next three years, the Bank will have 650 points of transaction. With this advantage brought about by wide network, the Bank’s competitiveness should be sharpened with ever developing scope of operations, paving the way for the Bank to win more market share and expand its markets;

- Identify the strengths of each area to determine business functions as well as specialize operations for each point of transaction; cooperate with strategic partners with extensive customer base and distribution network to enhance sale and cross-selling activities;

- Enhance electronic banking channels (Internet banking, mobile banking); transform, by means of investment, Kiosk banking (ATM) channels and Contact Center (Customer Service Center) into sales center generating profits. This strategy will facilitate quick
market share expansion, meet the demands of every type of customers without any limits in time, human resource and geography; especially, it will help save investment and management costs, at the same time keeping the Bank in line with the scientific and technological development and the inevitable trends of a modern and civilized life;

✓ Strengthen market research activities in neighboring countries to establish more points of transaction and raise market share in foreign countries.

❖ Management strategies

Centralized and decentralized management that are standardized and follow international norms and practices are prerequisite conditions for effective and sustainable implementation of the development strategies.

✓ The Bank's organization and business model is developed under international standards and the orientation of consistent organization structure, centralized management, decentralized operations and simplified apparatus with three segments including Sales - Support - Supervision;

✓ Develop an advanced and professional risk management system; complete internal control and audit system under international standards towards the guidelines of "Efficiency - Security - Sustainability". Simultaneously, the risk management system will have to meet requirements as provided for by Basel II and the State Bank of Vietnam;

✓ Raise to international standards the Bank's activities in legal consultancy, compliance, anti-money laundering and anti-corruption.

15. Assessment of the consulting agency on the Bank's profit and dividend plans

As a consulting agency, we have prudentially and appropriately collected information, researched and analyzed to assess and forecast business operations, profit and dividend of Sacombank before and after the merger.

Given the Bank's continuous and stable development impetus, flexible and dynamic strategies in the context of the banking sector's development potential as well as the recovering economy, it is our belief that Sacombank’s profit and dividend plans and development targets are completely feasible without impacts of force majeure events. We also think that dividend payout ratio planned by Sacombank is appropriate and ensures retained earnings for reinvestment and growth rate maintenance in the future.

Please be noted that all of the above-mentioned points of view should be considered as
consultancy only, and are provided based on research of securities, securities market and prospect of the economy, the banking sector and Sacombank. The above assessments of the consulting agency on Sacombank’s profit and dividend plans are for reference only.

16. **Information about the Issuer’s unrealized commitments (information about convertible bonds, land use and land rental contracts, etc.)**

None

17. **Information, disputes and legal proceedings related to the Bank that are likely to affect the stock issuance**

None
V. SITUATION AND CHARACTERISTICS OF THE ORGANIZATION SUBJECT TO STOCK SWAP

1. Summary of the Organization’s establishment and development

1.1. Introduction about SOUTHERN COMMERCIAL JOINT STOCK BANK (Southern Bank):

Name of Bank: NGÂN HÀNG THƯƠNG MẠI CỘ PHẦN PHƯƠNG NAM

Name in English: THE SOUTHERN COMMERCIAL JOINT STOCK BANK

Name in short: SOUTHERN BANK

Head office: 279 Ly Thuong Kiet Street, Ward 15, District 11, Ho Chi Minh City

Tel: (84.8) 3866 3890

Fax: (84.8) 3866 3891

Website: www.southernbank.com.vn

Logo:

Charter capital: VND 4,000,000,000,000

Establishment license: No. 393/GP-UB issued by Ho Chi Minh City People's Committee dated 15th April, 1993

Operation license: No. 0030/NH-GP issued by the Governor of the State Bank of Vietnam dated 17th March, 1993

Business registration certificate: No. 0301167027 issued by Ho Chi Minh City Department of Planning and Investment dated 17/04/1993 for the first time and the 27th registration of change dated 22/05/2015.

Main business lines according to Business registration certificate:

- To mobilize short-, medium- and long-term funds in form of term, non-term deposit; receive investment and development funds; borrow from other credit institutions;

- To supply short-, medium- and long-term loans; discount commercial papers, bonds and valuable papers; contribute capital and establish joint ventures;

- To supply payment services among customers;

- To trade in foreign currencies, gold, silver and international payment, mobilize funds from foreign countries and other banking services in cooperation with foreign organizations permitted by the State Bank of Vietnam;
- To purchase and sell Government Bond.
- To purchase and sell gold bar.

1.2. The Organization's establishment and development history

Southern Commercial Joint Stock Bank (hereinafter referred to as Southern Bank) was officially established on May 19th, 1993 with only one head office and one branch. During establishment and development, despite a lot of difficulties, Southern Bank has developed and maintained the brand of a modern multi-purpose retail bank.

Southern Bank’s Board of Directors and Board of Management has set appropriate business strategies to diversify its banking products and services and regularly reinforce the management apparatus to meet development requirements as well as train and improve qualification of its employees.

From 1997 to 2003, under guidelines of the State Bank of Vietnam, credit institutions such as Dong Thap Joint Stock Commercial Bank, Dai Nam Joint Stock Commercial Bank, Dinh Cong People’s Credit Fund, Thanh Tri, Hanoi, Chau Phu Agriculture Joint Stock Commercial Bank and Cai San - Can Tho Joint Stock Commercial Bank were merged into Southern Bank.

Since December, 2007, United Overseas Bank Limited (UOB) - Singapore has officially become the strategic shareholder of Southern Bank. Thus, Southern Bank has gained more experience in financial sector.

On July 8th, 2011, UOB was allowed by the Prime Minister and the State Bank of Vietnam to own shares accounting for 20% of Southern Bank’s charter capital. Besides, Southern Bank has also strengthened its cooperation with domestic and foreign organizations and companies.

During years of operation and development, Southern Bank was awarded precious certificates of merit and prizes such as:

- Certificate of merit by the Governor of the State Bank of Vietnam for "Outstanding achievements in the emulation movement celebrating the 15th anniversary of credit information activities of the banking sector";
- Certificate of merit by the Governor of the State Bank of Vietnam for "Outstanding achievements in emulation movement celebrating the 60th anniversary of the State Bank of Vietnam";
- Vietnam Gold Star Awards;
- Top 50 Famous Brands in Vietnam;
- Top 500 Largest Enterprises in Vietnam in 2012;
- Top 1000 Enterprises of Tax Contribution in Vietnam;
- Golden brand and impressive slogan; golden products of Vietnam;
✓ ASEAN famous brands, etc.

2. **Organizational and Managerial structures of Southern Bank**

   Organizational chart of Southern Commercial Joint Stock Bank is presented as follows:
**General Meeting of Shareholders:** General Meeting of Shareholders is the body of the highest authority in Southern Bank.

**Board of Directors:** Board of Directors is elected by the General Meeting of Shareholders and the management body of Southern Bank, which is entitled to make decisions on issues related to objectives and rights of Southern Bank on behalf of Southern Bank, except for issues within authority of the General Meeting of Shareholders.

Board of Directors takes responsibilities to make annual strategic orientations and action plans, direct and supervise activities of Southern Bank via the Board of Management and Councils.

**Board of Supervisors:** Board of Supervisors is elected by the General Meeting of Shareholders to inspect financial activities of Southern Bank; supervise compliance with accounting regimes, activities of internal audit and control system of Southern Bank; appraise annual financial statements; report the accuracy, truthfulness and legality of financial statements to the General Meeting of Shareholders.

**Committees under the Board of Directors:** Committees of the Board of Directors were established by the Board of Directors to advise the Board of Directors to manage the bank, implement business strategies and plans and ensure effective and safe development as planned. At present, Southern Bank has Committees including:

- **Human Resource Committee:** This Committee is to give advice on human resource management and development strategies to maximally promote human resource strength and effectively meet development demand of Southern Bank.

- **Risk Management Committee:** This Committee is to give advice on the issuance of processes and policies related to risk management in banking activities under legal provisions and Charter of Southern Bank and manage risks in banking activities.

- **Asset and liability committee (ALCO)** This Committee is to take charge in risk management in banking activities such as interest rate risk, liquidity risk, foreign exchange risk, credit risk, payment risk and other possible risks.

  ALCO assumes responsibility for making strategic decisions on management of assets and liabilities so that Southern Bank can accept and proactively adjust its business plans corresponding to developments in financial and monetary market to maximize profit under legal provisions approved by the Board of Directors.

**Core Banking Project Board:** This Board is established to continuously build, maintain and develop applications for Southern Bank’s Core Banking System.

**Head Office Building Management and Protection Board - Southern Bank:** This Board is to generally manage and coordinate the inspection, supervision, management and protection of Southern Bank’s Head office building.

**Advisory Board of the Board of Directors:** This Board is to assist the Board of Directors in
managing Southern Bank under control of the Board of Directors and directly report to the Board of Directors.

**CEO:** CEO assumes responsibility before the Board of Directors and law for daily activities of Southern Bank. CEO is supported by Deputy CEOs, Chief Accountant and operation apparatus.

And related operation departments.

3. Southern Bank's shareholder structure

3.1 List of shareholders holding Southern Bank’s share capital of 5% or more and people related to major shareholders

<table>
<thead>
<tr>
<th>No.</th>
<th>Shareholder name</th>
<th>Head office address/ Relationship with major shareholders</th>
<th>Number of shares</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tropical Investments Vietnam Company Limited</td>
<td>226/7 Thai Phien, Ward 8, District 11, Ho Chi Minh City</td>
<td>22,729,868</td>
<td>5.68%</td>
</tr>
<tr>
<td>2</td>
<td>United Overseas Bank Limited (UOB)</td>
<td>Central Plaza, 17 Le Duan, District 1, Ho Chi Minh City</td>
<td>79,971,200</td>
<td>19.99%</td>
</tr>
<tr>
<td>3</td>
<td>Tram Be</td>
<td>601 Hong Bang, District 6, Ho Chi Minh City</td>
<td>33,459,557</td>
<td>8.36%</td>
</tr>
<tr>
<td>4</td>
<td>Tram Thuyet Kieu</td>
<td>601 Hong Bang, District 6, Ho Chi Minh City</td>
<td>29,420,261</td>
<td>7.36%</td>
</tr>
</tbody>
</table>

II. List of people related to major shareholders

<table>
<thead>
<tr>
<th>No.</th>
<th>Shareholder</th>
<th>Relationship with major shareholders</th>
<th>Number of shares</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Tram Trong Ngan</td>
<td>Son of Mr. Tram Be</td>
<td>17,678,250</td>
<td>4.42%</td>
</tr>
<tr>
<td>2</td>
<td>Tram Thuyet Kieu</td>
<td>Daughter of Mr. Tram Be</td>
<td>29,420,261</td>
<td>7.36%</td>
</tr>
<tr>
<td>3</td>
<td>Le Trong Tri</td>
<td>Husband of Ms. Tram Thuyet Kieu</td>
<td>2,692,389</td>
<td>0.67%</td>
</tr>
</tbody>
</table>

3.2 List of founding shareholders and percentage of held shares

Southern Bank was granted establishment license on April 17th, 1993. At present, all shares held by founding shareholders are not limited for transfer under provisions of the Law on Enterprise.

3.3 Shareholder structure of Southern Bank as at June 12th, 2015

<table>
<thead>
<tr>
<th>No.</th>
<th>Shareholder</th>
<th>Number of</th>
<th>Owner's equity (VND)</th>
<th>Shareholding</th>
</tr>
</thead>
</table>

PROSPECTUS ON STOCK ISSUE FOR SWAP
### Structure of Shareholders

<table>
<thead>
<tr>
<th>Structure</th>
<th>Shareholders</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Legal persons</td>
<td>30 1,175,697,790,000</td>
<td>29.39%</td>
</tr>
<tr>
<td>- Domestic</td>
<td>29 375,985,790,000</td>
<td>9.40%</td>
</tr>
<tr>
<td>- Foreign</td>
<td>1 799,712,000,000</td>
<td>19.99%</td>
</tr>
<tr>
<td>2 Legal entities</td>
<td>1,758 2,824,302,210,000</td>
<td>70.61%</td>
</tr>
<tr>
<td>- Domestic</td>
<td>1,758 2,824,302,210,000</td>
<td>70.61%</td>
</tr>
<tr>
<td>- Foreign</td>
<td>0 0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>1,788 4,000,000,000,000</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

Source: Southern Bank

### List of the Issuer's Parent and Subsidiary Companies

- **List of Southern Bank's subsidiaries**

  - **Company name**: Debt Management and Asset Exploitation Company of Southern Commercial Joint Stock Bank
  - **Transaction name**: AMC-PNB
  - **Address**: 279 – Ly Thuong Kiet – Ward 15 – District 11, Ho Chi Minh City
  - **Charter capital**: VND 300,000,000,000
  - **Business registration certificate number**: 0303081135 issued by Ho Chi Minh City Department of Planning and Investment dated 7th October, 2003, the 13th change dated 16th November, 2012.
  - **Business lines**
    - Receive and manage outstanding debts and collaterals related to loans. Complete documents related to debts under legal provisions.
    - Proactively manage loan collaterals within authority of Southern Commercial Joint Stock Bank by means of: self-organizing public sales in the market and selling via asset auction center; selling to debt purchase and sale companies of the State under regulations on debt purchase and sale. Restructure outstanding debts.
5. Introduction about Southern Bank’s capital raising milestones

During business operation, Southern Bank raised its capital as follows:

<table>
<thead>
<tr>
<th>No.</th>
<th>Time</th>
<th>Charter capital (million VND)</th>
<th>Methods</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>December, 2015</td>
<td>580,420</td>
<td>Issue stocks to current shareholders and domestic shareholders</td>
</tr>
<tr>
<td>2</td>
<td>December, 2006</td>
<td>1,290,789</td>
<td>Issue stocks to current shareholders and pay stock dividends and issue to employees.</td>
</tr>
<tr>
<td>3</td>
<td>December, 2007</td>
<td>1,434,210</td>
<td>Issue stocks to strategic partners</td>
</tr>
<tr>
<td>4</td>
<td>July, 2008</td>
<td>1,711,946</td>
<td>Issue bonus stocks and pay stock dividends</td>
</tr>
<tr>
<td>5</td>
<td>August, 2008</td>
<td>1,866,841</td>
<td>Pay stock dividends</td>
</tr>
<tr>
<td>6</td>
<td>August, 2008</td>
<td>2,027,552</td>
<td>Issue stocks to strategic partners</td>
</tr>
<tr>
<td>7</td>
<td>July, 2009</td>
<td>2,304,552</td>
<td>Issue bonus stocks and pay stock dividends</td>
</tr>
<tr>
<td>8</td>
<td>December, 2009</td>
<td>2,568,132</td>
<td>Issue bonus stocks to existing shareholders</td>
</tr>
<tr>
<td>9</td>
<td>October, 2010</td>
<td>3,049,000</td>
<td>Issue bonus stocks and stocks to pay dividends and offer stocks to the public</td>
</tr>
<tr>
<td>10</td>
<td>August, 2011</td>
<td>3,212,480</td>
<td>Issue stocks to strategic partners</td>
</tr>
<tr>
<td>11</td>
<td>June, 2012</td>
<td>4,000,000</td>
<td>Issue stocks to pay dividends and offer stocks to the public</td>
</tr>
</tbody>
</table>

Source: Southern Bank

6. Business activities

6.1 Products and services

- Funding products:
  - Receipt of term and non-term deposit of economic organizations and individuals.
- Receipt of term and non-term deposit of individuals.
- Receipt of deposit, deposit investment, lending and loan supply in interbank market.

**Credit products:**

Southern Bank’s main business lines in this category include loans for “Trade, repair of motor vehicles, personal and household appliances”, “Activities for individuals and community” and “Construction”.

- **Corporate loans:**
  - Short-term loan: this product is to meet demand on working capital supplementation of customers during business operations, service supply, payment of material cost or goods purchase cost for domestic suppliers, etc.
  - Loan by credit limit: this product is to meet demand on regular working capital supplementation with high capital turnover and regular borrowing and payment.
  - Loan by provisional credit limit: this product is to ensure sufficient investment capital for customers for projects in case the projects they are involved in increase in investment capital, or self-financed capital of customers engaged in projects is insufficient in comparison with cost estimates, or customers must pay for financial obligations in the near future without identified capital.
  - Loan for investment projects: this project is to help customers implement investment projects for development of business operations, production and services; receive medium- and long-term finance for investment projects as well as to assist enterprises in developing, expanding business operation, investing in equipment and developing infrastructures.
  - Loan for import and export finance
  - Discount of export bills

- **Personal loans:**
  - On-site loan, consumer loan, installment loan for car purchase;
  - Study abroad loan; home maintainance loan;
  - Loan for house and land purchase and transfer; business loans;
  - Pledged savings books and valuable papers; Pledged stocks.

### 6.2 Main business lines

#### 6.2.1 Funds mobilization

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unit: million VND</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

As at the end of 2013, total mobilized funds of Southern Bank was VND 72,495 billion, of which deposits from economic organizations and personal customers was VND 71,992 billion, accounting for 99.3% of total mobilized funds. Southern Bank reduced borrowings from the secondary market and funding sources via issuance of valuable papers which only accounted for 0.7% of total mobilized funds. In 2014, Southern Bank’s mobilized funds was VND 76,636 billion, increasing by VND 4,141 billion, equivalent to 5.7% in comparison with that at the end of 2013, of which deposits from economic organizations and personal customers was VND 76,635 billion VND, raising by 6.45% in comparison with that at the beginning of the year.

In the first six months of 2015, Southern Bank’s funding sources kept its growth rate and was structured towards gradual dip of borrowings from other credit institutions and increase of deposit of economic organizations and personal customers.

### Funding structure from market channels

<table>
<thead>
<tr>
<th>Mobilized funds</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance</td>
<td>%</td>
</tr>
<tr>
<td>Primary Market</td>
<td>72,491,871</td>
<td>100.0%</td>
</tr>
<tr>
<td>Secondary market</td>
<td>3,249</td>
<td>0.0%</td>
</tr>
<tr>
<td>Total</td>
<td>72,495,120</td>
<td>100.0%</td>
</tr>
<tr>
<td>Growth rate</td>
<td>3.30%</td>
<td>-</td>
</tr>
</tbody>
</table>

**Source:** Audited consolidated financial statements 2014 of Southern Bank
payment. Southern Bank generally raised funding mobilization from the primary market and dipped due to and borrowings from the secondary market to make its funding structure safer and more stable. However, Southern Bank’s funding activities were still of small scale and mainly focused on the Southern market.

6.2.2. Credit activities

**Southern Bank’s credit activities during 2013 - 2014**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total loan outstanding balance</td>
<td>42,457,880</td>
<td>43,093,168</td>
<td>43,075,020</td>
</tr>
<tr>
<td>Provisions</td>
<td>(1,139,003)</td>
<td>(846,489)</td>
<td>(831,409)</td>
</tr>
<tr>
<td>Net loan outstanding balance</td>
<td>41,318,877</td>
<td>42,246,679</td>
<td>42,243,610</td>
</tr>
<tr>
<td>Loan outstanding balance/Mobilized funds</td>
<td>58.57%</td>
<td>56.23%</td>
<td>53.45%</td>
</tr>
<tr>
<td>Loan outstanding balance/Total assets</td>
<td>54.74%</td>
<td>52.51%</td>
<td>50.07%</td>
</tr>
<tr>
<td>Overdue debt ratio</td>
<td>6.1%</td>
<td>7.8%</td>
<td>7.8%</td>
</tr>
<tr>
<td>Non-performing loan (NPL) ratio</td>
<td>3.8%</td>
<td>5.9%</td>
<td>5.9%</td>
</tr>
</tbody>
</table>

*Source: Audited consolidated financial statements 2014 and Consolidated financial statements for the Second quarter in 2015 of Southern Bank*

Southern Bank’s net loan outstanding balance unstably fluctuated from 2013 to June, 2015 with low credit growth rate. This mainly resulted from negative impacts from the economy, higher non-performing loan ratio of the whole banking system and fierce competition from other banks. As at December 31st, 2014, Southern Bank’s total loan outstanding balance after provisions for risks was VND 42,247 billion, increasing by VND 928 billion, equivalent to 2.2% in comparison with that of 2013, accounting for 52.5% of total assets and 56.2% of total mobilized funds.

Southern Bank’s credit activities developed towards retail banking direction, in which the proportion of personal and household business loans was higher year over year. Its credit activities was specialized more and more in loans for domestic economic organizations and personal customers. In 2014, there was no loan for discount of commercial papers, valuable papers and loan by finance and entrusted investment.

In 2014, Southern Bank’s credit growth rate reached 1.5% whereas in 2013 this figure was -2.7%. In general, credit growth rate was not stable in branches. In details, credit outstanding balance mainly grew at offices in Ho Chi Minh City, Hanoi and Southern areas; there were branches with lower credit outstanding balance. Credit structure was not adjusted to the target...
of increasing loans in retail market.

Credit portfolio quality of Southern Bank:

<table>
<thead>
<tr>
<th>Item</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Balance</td>
<td>%</td>
</tr>
<tr>
<td>Standard debts</td>
<td>39,880,526</td>
<td>93.9%</td>
</tr>
<tr>
<td>Special-mentioned debts</td>
<td>972,039</td>
<td>2.3%</td>
</tr>
<tr>
<td>Substandard debts</td>
<td>387,818</td>
<td>0.9%</td>
</tr>
<tr>
<td>Doubtful debts</td>
<td>33,240</td>
<td>0.1%</td>
</tr>
<tr>
<td>Potentially irrevocable debts</td>
<td>1,184,257</td>
<td>2.8%</td>
</tr>
<tr>
<td><strong>Total loan outstanding balance</strong></td>
<td><strong>42,457,880</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

*Source: Audited consolidated financial statements 2014 of Southern Bank*

As at December 31st, 2004, Southern Bank’s non-performing loan ratio kept rising in comparison with that at the end of 2013 (5.9%) despite efforts of the bank to recover the loans. However, due to objective difficulties, non-performing loan recovery and management failed to achieve expected results.

**6.2.3. Money market activities in interbank market**

As at December 31st, 2014, the bank’s total due to and borrowings balance at other credit institutions was over VND 402 billion. In 2014, Southern Bank re-balanced its interbank due to and borrowings portfolio by reducing its scope of activities in interbank market but still guaranteeing safe and appropriate solvency ratio and in compliance with all requirements of the State Bank of Vietnam on required reserves. Dramatic decline in interbank rate along with strict control of interbank market by the State Bank of Vietnam were the main reasons of the downturn in interbank due to and borrowings outstanding balance.

Details of due to and borrowings outstanding balance in other credit institutions are as follows:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-term due to including money and gold</td>
<td>874,845</td>
<td>402,034</td>
<td>438,709</td>
</tr>
<tr>
<td>borrowings including money, gold and loans</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>874,845</strong></td>
<td><strong>402,034</strong></td>
<td><strong>438,709</strong></td>
</tr>
</tbody>
</table>
--- | --- | --- | ---
(0.85%) | (41.10%) | 9.1%

*Source: Audited consolidated financial statements 2014 and for the Second quarter in 2015 of Southern Bank*

As at December 31st, 2014, Southern Bank only maintained non-term due to at other credit institutions and had no borrowings at other credit institutions.

### 6.2.4. Financial investment activities

Southern Bank’s financial investment activities unstably fluctuated from 2013 to June, 2015. As at December 31st, 2014, its investment portfolio value was VND 2,700 billion.

Details of financial investments of Southern Bank during 2013 - 2014 period are as follows:

*Unit: million VND*

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Available-for-sale securities</td>
<td>723,784</td>
<td>693,800</td>
<td>693,800</td>
</tr>
<tr>
<td>+ Debt securities</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>+ Equity securities</td>
<td>784,402</td>
<td>765,538</td>
<td>765,538</td>
</tr>
<tr>
<td>+ Provision for investment securities</td>
<td>(60,618)</td>
<td>(71,738)</td>
<td>(71,738)</td>
</tr>
<tr>
<td>Held-to-maturity securities</td>
<td>2,118,039</td>
<td>1,961,072</td>
<td>2,997,182</td>
</tr>
<tr>
<td>Long-term capital contribution and investments</td>
<td>137,971</td>
<td>45,540</td>
<td>45,540</td>
</tr>
<tr>
<td>Provision for devaluation of investment</td>
<td>-</td>
<td>(10,638)</td>
<td>(10,638)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,979,793</strong></td>
<td><strong>2,700,412</strong></td>
<td><strong>3,725,884</strong></td>
</tr>
</tbody>
</table>

*Source: Audited consolidated financial statements 2013, 2014 and for the Second quarter in 2015 of Southern Bank*

As at December 31st, 2014, the bank’s investments accounted for a low percentage of about 3.29% in comparison with its total assets; its investments mainly focused on securities, including available-for-sale securities (25.7%) and held-to-maturity securities (72.6%) whereas capital contribution and long-term investment only accounted for 1.7% (excluding investments into subsidiaries) of total portfolio value.

As at December 31st, 2014, the bank’s debt securities only included VAMC special bonds, whose value at the end of 2014 was VND 1,861 billion.

Equity securities held by Southern Bank included 50% of listed stocks and 50% of unlisted
stocks. Besides, stocks issued by domestic credit institutions accounted for 93.4% of total value of equity securities portfolio.

Southern Bank made provisions equivalent to VND 60.6 billion for available-for-sale securities in 2013. In 2014, these provisions were VND 71.7 billion.

Other long-term investments of the bank were assessed for risks and fully provisioned under Circular No. 228/2009/TT-BTC. As at December 31st, 2014, the bank didn’t make provisions for long-term financial investments because these investments were for long-term purposes, related to the Board of Management and Strategic Shareholders and not subject to diminution in value because companies being invested made profit or had positive accumulated profit.

6.2.5. Activities of subsidiary companies

Debt Management and Asset Exploitation Company of Southern Bank

Main business lines of AMC-PNB include debt purchase, sale and management; asset management and exploitation; warehouse lease; valuation of real estate, machines, equipment, goods, etc.

As at the end of 2014, the company’s total asset value declined by 61.3% in comparison with that of 2013. Business result of the company mainly came from office lease, whose revenue was VND 10,248 million.

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>%(+/-)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charter capital</td>
<td>300,000</td>
<td>300,000</td>
<td>0.00%</td>
</tr>
<tr>
<td>Owner’s equity</td>
<td>299,456</td>
<td>306,180</td>
<td>2.25%</td>
</tr>
<tr>
<td>Total assets</td>
<td>818,573</td>
<td>316,689</td>
<td>(61.31%)</td>
</tr>
<tr>
<td>Net interest income</td>
<td>(81,605)</td>
<td>11,125</td>
<td>113.63%</td>
</tr>
<tr>
<td>Net profit from services</td>
<td>14,671</td>
<td>10,248</td>
<td>(30.15%)</td>
</tr>
<tr>
<td>Other income/(cost)</td>
<td>104,749</td>
<td>727</td>
<td>(99.31%)</td>
</tr>
<tr>
<td>Net profit/loss from purchase of investment securities</td>
<td>-</td>
<td>(10,638)</td>
<td>-</td>
</tr>
<tr>
<td>Income from capital contribution for share purchase</td>
<td>2,310</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>General operation expenses</td>
<td>(5,031)</td>
<td>(4,386)</td>
<td>12.82%</td>
</tr>
<tr>
<td>Credit risk cost</td>
<td>(31,000)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>4,094</td>
<td>7,076</td>
<td>72.84%</td>
</tr>
<tr>
<td>Profit after tax</td>
<td>4,094</td>
<td>7,076</td>
<td>72.84%</td>
</tr>
</tbody>
</table>

Unit: million VND
### 6.3 Risk management and capital preservation activities

Risk management is of crucial importance for the bank, whose approach towards the task is presented as follows:

At level of the Board of Directors, Southern Bank has a Risk Management Committee in charge of supporting and advising the Board of Directors to manage, supervise and prevent all risks in operations of the bank; at the same time the Credit Council and Investment Council are in charge of advising the Board of Directors to make policies, assess and consider investments and credit. In general, activities of these investments are new because they only have been put into operation for a short time and their structure has not been completed.

Risk management functions at the Head office are decentralized and integrated into functions of other operation departments instead of being centralized into specialized departments. Details are presented as follows:

- **Credit risk**: Branch Management Department at the Head office assumes responsibility for developing policies and processes.
- **Liquidity risk and market risk**: Monetary Trading Department and Accounting Department at the Head office assume responsibility for managing liquidity risk and market risk.
- **Operational risk**: There is no functional division in charge of centralized monitoring. Operational risk is managed at unit level.

**Shortcomings:**

At present, the bank is facing with some limits in its management. Although the bank does have long-term development strategy however the orientation is still left unclear.

### 6.4 Operating markets

The bank’s network:

As at December 31\(^{st}\), 2014, Southern Bank had 139 points of transaction, including 01 transaction center, 36 branches, 88 transaction offices, 4 transaction points and 10 saving funds in provinces and cities nationwide. During 2011 - 2013, Southern Bank opened 5 new transaction offices.

The bank’s network is mainly located in the Southern area with 01 transaction center, 28 branches, 72 transaction offices, 4 transaction points and 5 saving funds; in the Central area the

### Criteria

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>%(+/-)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROE</td>
<td>1.4%</td>
<td>2.3%</td>
<td>-</td>
</tr>
<tr>
<td>ROA</td>
<td>0.5%</td>
<td>2.2%</td>
<td>-</td>
</tr>
</tbody>
</table>

(Source: Financial statements as at December 31\(^{st}\), 2014 of AMC-PNB)
bank has 4 branches, 4 transaction offices and 1 transaction point; in the Northern area it has 4 branches, 12 transaction offices and 4 saving funds.

### (iii) Customer database and services

- Customer database and services

### (iii) Customer development

- Southern Bank always aims to improve its brand image; enhance its relations with customers, investors and the media; and develop suitable products and services as well as widen benefits for customers.

- The brand of Southern Commercial Joint Stock Bank is only popular in the Southern market. Although the bank has developed its network in the Southwestern, Northern and Central areas, this strategy has not shown good results, which is proved by its poor brand identity in these areas. Southern Bank aims to strengthen advertising activities to improve its brand identity in major markets such as Ho Chi Minh City and Hanoi.

### (iv) The development of new products and services

- Southern Bank has successfully launched domestic debit card and international debit card Master Card. These cards are transacted via domestic and foreign card alliance systems. As at December 31\text{st}, 2014, Southern Bank has 43 ATMs, mainly located in the Southern area. In general, the bank’s card products have not been strongly developed and diversified and its ATMs were mainly located in the Southern area, hence being of low coverage.

### Market share and competitiveness

**Operation network:** As at December 31\text{st}, 2014, Southern Bank owns 139 transaction points, including 01 main transaction office, 36 branches, 88 transaction offices, 4 transaction points and 10 saving funds in provinces and cities nationwide. During 2011 - 2013, the bank opened 5 new transaction offices. Besides, Southern Bank has successfully launched domestic debit card and international debit card Master Card. As at December 31st, 2014, the bank had 43, mainly located in the Southern area. The bank’s brand identity in the market is extremely poor.

**The bank’s competitiveness:**

Southern Bank demonstrates multiple limits in its competitiveness in the market:

- Its technology is considered to be behind other joint stock commercial banks;
- Limited capital mobilization capability;
- Low profitability while income mostly coming from interest, hence the lack of sustainability.
- Asset quality is of average low in comparison with other commercial banks.
- Risk management mechanisms and policies have been developed and there are Departments/Boards specializing in risk management. However, these activities are still...
limited.

6.5 Current business development projects

- Develop co-brand card products with TrustPay, Trieu An Hospital; perform R&D to develop card products exclusively for travelling (Travel card) in 2015
- Develop more new products to diversify international payment products.

7. Income statement for the last two years

7.1 Summary of Southern Bank’s business operation criteria for the last two years

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
<th>%(+-/-)</th>
<th>Six months of 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>77,557,718</td>
<td>82,067,898</td>
<td>5.8%</td>
<td>86,022,732</td>
</tr>
<tr>
<td>Net interest income</td>
<td>262,812</td>
<td>(139,569)</td>
<td>(153.1)%</td>
<td>405,819</td>
</tr>
<tr>
<td>Net profit from services</td>
<td>25,572</td>
<td>23,809</td>
<td>(6.9)%</td>
<td>12,831</td>
</tr>
<tr>
<td>Profit/(loss) from foreign exchange</td>
<td>(120,406)</td>
<td>16,473</td>
<td>113.7%</td>
<td>6,721</td>
</tr>
<tr>
<td>Net profit/(loss) from investment securities</td>
<td>964,578</td>
<td>781,392</td>
<td>23.4%</td>
<td>(193)</td>
</tr>
<tr>
<td>Net profit/(loss) from other activities</td>
<td>29,500</td>
<td>63,846</td>
<td>(53.8)%</td>
<td>22,790</td>
</tr>
<tr>
<td>Income from capital contribution</td>
<td>147,452</td>
<td>33,656</td>
<td>338.1%</td>
<td>5,507</td>
</tr>
<tr>
<td>Operating costs</td>
<td>(736,445)</td>
<td>(751,756)</td>
<td>(2.0)%</td>
<td>(376,896)</td>
</tr>
<tr>
<td>Provision for credit risks</td>
<td>(371,934)</td>
<td>(193,919)</td>
<td>91.8%</td>
<td>(28,927)</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>17,943</td>
<td>17,118</td>
<td>0%</td>
<td>47,652</td>
</tr>
<tr>
<td>Enterprise income tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8,164</td>
</tr>
<tr>
<td>Profit after tax</td>
<td>17,943</td>
<td>17,118</td>
<td>0%</td>
<td>39,488</td>
</tr>
</tbody>
</table>

Source: Audited consolidated financial statements 2014 and for the Second quarter in 2015 of Southern Bank

As at December 31st, 2014, the bank’s total asset value was VND 82,067.9 billion, up by VND 4,510 billion and 5.8% in comparison with that of 2013. The growth of total assets resulted from a dramatic leap of deposit balance over the years. Despite of upturn in total assets over years, asset growth rate declined. The downturn of growth rate mainly came from low credit growth.
rate. Moreover, slump in activities on interbank market also had impacts on growth rate of the bank's total asset.

In 2014, the bank's business operations were generally stable with some positive signs of increasing deposit balance, improved capital structure and reduced average deposit rate. However, internal difficulties accumulated over the years including higher non-performing loan ratio, large amount of receivables, low credit growth rate, low service income and low profit were still not addressed. In 2014, the bank's profit before tax was only VND 17,118 billion, falling in comparison with that of 2013.

Southern Bank’s income structure changed greatly in 2014 due to impacts of the economy. Cancellation of receivables from customers made net interest income slump down to VND -139.5 billion. Moreover, interest revenue from securities purchase and sale fell from VND 964.58 billion in 2013 to VND 781.39 billion in 2014.

The bank’s business income mainly came from securities investment and capital construction for share purchase. Income from interest-bearing activities, services, foreign exchange and other activities only accounted for a small percentage of total income.

7.2 Factors affecting Southern Bank's business operations in the reporting year

The macroeconomic in 2014 registered a positive tone with GDP growth rate of 5.98% in comparison with that of 2013 and higher than the planned one; CPI under good control with a mere increase of 1.84% which was the lowest in the last over ten years; increasing industrial production index; improved retail sales value of goods and services; high credit growth rate; interest rate floor decreasing by 1.5-2% as compared to 2013; exchange rate up by 2%; dramatic rise of foreign exchange reserve and guaranteed liquidity in VND of the whole banking system.

However, the economy still faced a lot of difficulties, namely: real estate showing no sign of recovery; low capital absorption of the economy; downturn in business activities of most enterprises and weak management of non-performing loans.

Economic growth was not stable with low quality. Slow and prudent recovery of enterprises resulted in a slow upturn of demands on credit and banking services. Slow progress of non-performing loan management due to lack of debt purchase and sale instruments, leading to a decline in the performance of banking and finance activities.

The integration and opening of the domestic banking sector has facilitated the presence of foreign credit institutions in Vietnam. Capital from foreign credit institutions put much competition pressure on the whole credit system of Vietnam and caused difficulties to some business lines of small-scale banks like Southern Bank.
8. Southern Bank's position in financial and monetary market

8.1 Southern Bank's position in the banking sector

Southern Commercial Joint Stock Bank was officially established on May 19th, 1993 with only one Head office and one branch. Despite difficulties, the bank made appropriate strategies to diversify its multi-benefit financial products and services; develop qualified management apparatus; build up dynamic and skillful staff; gradually build and develop the brand of Southern Bank towards a modern and multi-purpose retail bank with the guideline of “All for the prosperity of our customers”. With endless efforts, Southern Bank has gained many awards in its business operations in particular and in social and community activities in general such as Certificate of Trusted Brand 2010, Certificate of golden symbol “For Entrepreneur Development of Vietnam in 2010”, Prestigious Securities Brand in 2010, “Vietnam Gold Star Award 2010”, “Sustainable Brand 2010”, “Most Preferred Vietnamese Brand in 2010”, Golden Cup of “Vietnamese Outstanding Enterprise” and “Trademark - Brand” in 2010, the second “Global Economic Integration” award in 2010, Bank with excellent international payment, Certificate of Banking service - ATM Card - The best products and services in 2011, the third “Vietnam Humane” Award, Golden cup for the community development.

Organization and management: After 20 years of establishment and operation, Southern Bank has established and maintained an organization structure with full of functions and divisions as provided for by law and in conformity with its scale; the divisions are separated with each other in their functions and tasks without conflict of interests and rights.

Operation network: As at December 31st, 2014, Southern Bank owns 139 points of transaction, including 01 transaction center, 36 branches, 88 transaction offices, 4 transaction points and 10 saving funds in provinces and cities nationwide. During 2011 - 2013, Southern Bank opened 5 new transaction offices. Besides, the bank has successfully launched domestic debit card and international debit card Master Card. As at December 31st, 2014, the bank had 43 ATMs, mainly located in the Southern area.

8.2 Outlook for the banking sector

Please refer to section VI.8.2

8.3 On the appropriateness of the bank's development orientation with the banking sector's orientation, the State policies and global trends.

In general, in the context of difficulties and challenges caused by the implementation of policies and solutions on macroeconomic stabilization, inflation constraint, social security assurance and commercial banking system restructuring of the Government and the State Bank of Vietnam, along with internal difficulties of a small-scale bank, with high responsibility before shareholders.
and employees, Southern Bank has gathered its resources to take full advantage of each opportunity to maintain stable operation.

9. Policies for employees

Besides developing transaction network, as at the end of 2014, Southern Bank had a total of 2,902 employees, decreasing by 2.0% as compared to 2013. The average growth rate of the number of employees in Southern Bank is 3.10% per year. As at December 31st, 2014, there were 398 employees at the bank’s Head office and 2,504 employees at other units.

9.1. Policies on training, salary, bonus and allowance

Considering employees as one of the key factors contributing to its sustainable development, Southern Bank has made some policies to stabilize and improve life quality, in both material and spiritual terms, by specific activities such as:

Working regime:
- Employees of Southern Bank have their own labor contracts under the Labor Law. These employees are entitled to social and health insurance under regulations. Southern Bank also applies the working hour of 5.5 days per week and 8 hours per day.
- Southern Bank applies overtime, maternity and child care policies under current Laws.

Training and recruitment policies

Southern Bank regularly organizes internal training courses and encourages its employees to improve their qualification via external training courses financed by the bank. Besides, Southern Bank also gives flexibility to staff who would like to study.

Policies on salary, bonus and benefits

Southern Bank commits to paying salary as follows:
- Monthly salary is fully paid to employees under regulations of the State.
- Salary and bonus paid to employees are based on the bank’s business performance, employee positions and salary regime as provided for by the State and Southern Bank to encourage its employees to be more proactive and creative in their work.

Salary, bonus and benefit regimes for employees have improved. The average growth rate of the number of employees in Southern Bank is 3.10% per year. Details are presented in the table below:

<table>
<thead>
<tr>
<th>Criteria</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total employees (person)</td>
<td>3,006</td>
<td>2,902</td>
</tr>
<tr>
<td>Total income of employees (million VND)</td>
<td>401,161</td>
<td>411,464</td>
</tr>
<tr>
<td>Average monthly income (million VND/person)</td>
<td>11.1</td>
<td>11.8</td>
</tr>
</tbody>
</table>
Training and recruitment policies

Trainers are selected carefully; concentrated courses are deployed; the cooperation with educational organizations and partners is strengthened to professionalize training activities; and self-training at the bank’s units is also encouraged.

Encouraging human resource and salary policies are stable, guaranteeing full benefits to employees, hence creating a motivating work environment. Additional human resource as per needed are promptly supplied. As a result, work productivity of employees has improved more and more.

10. Dividend policies

Based on provisions of the Law on Enterprise and the Charter on Organization passed by the General Meeting of Shareholders, dividend distribution policies as proposed by the Board of Directors and decided by the General Meeting of Shareholders are as follows:

- The bank is only entitled to pay dividends to shareholders when the bank makes profits and has fulfilled its tax payment obligations and other financial obligations under legal provisions.

- Shareholders get dividends in proportion to their contributed capital, depending on business characteristics under the decisions of the General Meeting of Shareholders.

- Dividend yield will be decided by the General Meeting of Shareholders based on the proposal of the Board of Directors and business results of the operating year and business plans of the next years.

In 2013 and 2014, Southern Bank didn’t pay dividends due to low business performance.

11. Financial situation

<table>
<thead>
<tr>
<th>Criteria</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Capital scope</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charter capital</td>
<td>4,000,000</td>
<td>4,000,000</td>
</tr>
<tr>
<td>Total assets</td>
<td>77,557,718</td>
<td>82,067,898</td>
</tr>
<tr>
<td>Capital adequacy ratio</td>
<td>12.73%</td>
<td>14.02%</td>
</tr>
<tr>
<td>2. Asset quality</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-performing loan ratio</td>
<td>3.78%</td>
<td>5.92%</td>
</tr>
<tr>
<td>(Balance of loans and advances to customers + loans to other credit institutions)/Total assets</td>
<td>54.74%</td>
<td>52.50%</td>
</tr>
</tbody>
</table>
10. Business result

<table>
<thead>
<tr>
<th>Criteria</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earning assets/Total assets</td>
<td>57.50%</td>
<td>54.30%</td>
</tr>
<tr>
<td>Profit before tax/Owner's equity</td>
<td>0.42%</td>
<td>0.40%</td>
</tr>
<tr>
<td>Service income/Total income</td>
<td>3.35%</td>
<td>3.61%</td>
</tr>
<tr>
<td>Net service income/Profit before tax</td>
<td>142.52%</td>
<td>132.08%</td>
</tr>
</tbody>
</table>

11. Liquidity

<table>
<thead>
<tr>
<th>Criteria</th>
<th>December 31st, 2013</th>
<th>December 31st, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quick ratio</td>
<td>28.9%</td>
<td>19.3%</td>
</tr>
<tr>
<td>Rate of short-term capital used for medium-</td>
<td>13.9%</td>
<td>21.2%</td>
</tr>
<tr>
<td>term and long-term loans</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Audited consolidated financial statements 2013 and 2014 of Southern Bank

12. Board of Directors, Board of Supervisors, Board of Management and Chief Accountant

12.1. Member of the Board of Directors

<table>
<thead>
<tr>
<th>No.</th>
<th>Full name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>MACH THIEU DUC</td>
<td>Chairman of the Board of Directors</td>
</tr>
<tr>
<td>2</td>
<td>TRAM TRONG NGAN</td>
<td>Standing Deputy Chairman of the Board of Directors</td>
</tr>
<tr>
<td>3</td>
<td>TRINH PHUOC HIEP</td>
<td>Deputy Chairman of the Board of Directors</td>
</tr>
<tr>
<td>4</td>
<td>THNG TIEN TAT</td>
<td>Member of the Board of Directors</td>
</tr>
<tr>
<td>5</td>
<td>SEE CHIN THYE</td>
<td>Member of the Board of Directors</td>
</tr>
<tr>
<td>6</td>
<td>TRUONG TY</td>
<td>Member of the Board of Directors</td>
</tr>
<tr>
<td>7</td>
<td>NGUYEN NGOC TUAN</td>
<td>Member of the Board of Directors cum Deputy CEO</td>
</tr>
<tr>
<td>8</td>
<td>DIEP TAN DUNG</td>
<td>Member of the Board of Directors</td>
</tr>
<tr>
<td>9</td>
<td>NGUYEN VAN TRINH</td>
<td>Independent Member of the Board of Directors</td>
</tr>
</tbody>
</table>

12.1.1. Mr. MACH THIEU DUC - Chairman of the Board of Directors

Full name : MACH THIEU DUC
Gender : Male
Date of birth : June 21st, 1953
Place of birth : Ho Chi Minh City
ID number : 022617182
Nationality : Vietnamese
Ethnic group : Hoa
Parents’ place of birth: Tien Giang

Permanent residence: 355/67A Dien Bien Phu, Ward 5, District 3, Ho Chi Minh City

Mobile phone number: 08.38663890

Education: 12/12

Professional qualification:

- Graduated from College of Industrial Statistics - University of Economics Ho Chi Minh City, school year: 1975-1977
- Completed training course: Business administration at Banking Academy - Ho Chi Minh City Branch (from October 26th, 1998 to November 7th, 1998)
- Completed training course: Director title training

Employment record:

- 1977 to 1989: Working at CKLN 30/4 Factory
- 1989 to 1997: Working at Import and Export Corporation - The Ministry of Trade
- 1997 to April, 2002: Head of International Payment Department at Head office of Southern Bank
- May, 2002 to May, 2004: Director of Dai Nam Branch, Southern Bank
- June, 2004 to July, 2005: Director of Minh Phung Branch, Southern Bank
- August, 2005 to August, 2005: Head of General Planning Department, Southern Bank
- September, 2005 to August, 2006: Deputy CEO of Southern Bank
- September, 2006 to January, 2008: Member of the Board of Director, the fourth tenure (2004 - 2009)
- January, 2008 to present: Chairman of the Board of Directors of Southern Bank, the fourth tenure (2004 - 2009) and the fifth tenure (2009 - 2014)

Position at the bank: Chairman of the Board of Directors.

Position at other organizations: none

Number of held stocks (as at June 12th, 2015): 3,197,964 stocks, accounting for 0.8% of charter capital

- Represented shares: 0 stock, accounting for 0% of charter capital.
- Owned shares: 3,197,964 stocks, accounting for 0.8% of charter capital

Stock ownership situation of relatives: none

Rights in conflict with the bank: none

Liabilities to the bank: none
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

Benefits related to the bank: none
Illegal act: none

12.1.2. Mr. TRAM TRONG NGAN - Standing Deputy Chairman of the Board of Directors

Full name: TRAM TRONG NGAN
Gender: Male
Date of birth: April 4th, 1981
Place of birth: Ho Chi Minh City
ID number: 023257200
Nationality: Vietnamese
Ethnic group: Hoa
Parents' place of birth: China
Permanent residence: 601 Hong Bang, Ward 6, District 6, Ho Chi Minh City
Mobile phone number: 08.3866,3890
Education: 12/12
Professional qualification: Bachelor of Economics, major of Banking - Finance, conferred by University of Economics Ho Chi Minh City dated 21st August, 2004.

Employment record
+ 2004 to present: Working at Son Son Aquatic Product Processing Joint Stock Company, Binh Tri Dong Ward, Binh Tan District, Ho Chi Minh City
+ 2011 to present: Working at Southern Commercial Joint Stock Bank
Position at the bank: Standing Deputy Chairman of the Board of Directors
Position at other organizations: Chairman of the Board of Directors of Son Son Aquatic Product Processing Joint Stock Company.

Number of held stocks (as at June 12th, 2015): 17,678,250 stocks, accounting for 4.42% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 17,678,250 stocks, accounting for 4.42% of charter capital

Stock ownership situation of relatives: 16.39% of charter capital, of which:
+ Tram Be (father): owning 8.36% of charter capital
+ Tram Thuyet Kieu (younger sister): owning 7.36% of charter capital
Le Trong Tri (brother-in-law): owning 0.67% of charter capital

Rights in conflict with the bank : none

Liabilities to the bank : none

Benefits related to the bank : none

Illegal act : none

12.1.3. Mr. TRINH PHUOC HIEP - Deputy Chairman of the Board of Directors

Full name : TRINH PHUOC HIEP

Gender : Male

Date of birth : June 13th, 1957

Place of birth : Phu An Commune, Ben Cat District, Binh Duong Province

ID number : 280005368

Nationality : Vietnamese

Ethnic group : Kinh

Parents’ place of birth : Ben Cat, Binh Duong

Permanent residence : 46/26, Hoang Hoa Tham Street, Group 3, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province

Mobile phone number : 08.38663890

Education : 12/12

Professional qualification :

+ Studying at University of Economics Ho Chi Minh City, Economic management class for two years (1989 - 1990): Certificate of graduation.

+ Studying at University of Economics Ho Chi Minh City, Short-term bachelor class from 1991 to 1994: Certificate of graduation.

+ Studying at Officer Management School, Corporate Management class from July 18th, 2000 to February 30th, 2001 in cooperation with Kent Institute Australia.

Employment record

+ May, 1975 to October, 1978: Capital construction accountant at the Department of Industry of Song Be Province.

+ October, 1978 to October, 1982: Observing military service at the Board of Operations - Training, Department of Staff, Command of Song Be Province. In October, 1982, discharged from military service as second lieutenant of reserve officer.

+ October, 1982 to July, 1983: Capital construction accountant at the Department of Industry of Song Be Province.
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

+ July, 1983 to September, 1999: Chief accountant of Song Be Rubber Company at: Minh Thanh Commune, Binh Long District, Song Be Province

+ September, 1999 to March, 2001: Deputy Director of Rubber Processing Factory of Becamex Company (Investment and Industrial Development Corporation - Becamex IDC).

+ March, 2001 to July, 2011: Authorized representative of Investment and Industrial Development Corporation - Becamex IDC at Southern Commercial Joint Stock Bank and elected as Deputy Chairman of the Board of Directors.


+ On July 1st, 2011: Leaving Investment and Industrial Development Corporation - Becamex IDC in accordance with retirement regime and no longer holding position of authorized representative of Investment and Industrial Development Corporation - Becamex IDC at Southern Commercial Joint Stock Bank and other enterprises.

+ April, 2012 to present: Self-nominate as member of the Board of Directors of Southern Commercial Joint Stock Bank, 2009 - 2014 tenure as a personal shareholder and elected as Deputy Chairman of the Board of Directors.

Position at the bank: Deputy Chairman of the Board of Directors

Position at other organizations: None

The number of held stocks (as at June 12th, 2015): 1,877,170 stocks, accounting for 0.47% of charter capital

+ Represented shares: 0 stock, accounting for 0% of charter capital.

+ Owned shares: 1,877,170 stocks, accounting for 0.47% of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the bank: none

Liabilities to the bank: none

Benefits related to the bank: none

Illegal act: none

12.1.4. Mr. THNG TIEN TAT - Member of the Board of Directors

<table>
<thead>
<tr>
<th>Full name</th>
<th>THNG TIEN TAT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>Male</td>
</tr>
</tbody>
</table>
Mr. SEE CHIN THYE - Member of the Board of Directors
Full name: SEE CHIN THYE
Gender: Male
Date of birth: July 28th, 1964
Place of birth: Penang, Malaysia
ID/Passport: A26374664
Nationality: Malaysia
Parents' place of birth: Malaysia
Permanent residence: 11-0-8 Taman Seri Damai, Lebuhraya Batu Lanchang, 11600 George Town, Penang, Malaysia
Mobile phone number: 08. 38663890
Education: High school
Professional qualification: Bachelor of Economics, major of Business Administration, Northern University, Malaysia, from 1989 to 1992.

Employment record
+ In 1986: Return hometown in Penang.
+ 1987 to 1988: Undergraduate student
+ 1989 to 1992: Studying in Northern University, Malaysia.
+ In 1993: Working at Tropical Consolidated Corp.Sdn.Bhd
+ 1994 to present: CEO - Tropical Investment Vietnam Company

Position at the bank: Member of the Board of Directors.
Position at other organizations: CEO of Tropical Investment Vietnam Company Limited.

Number of held stocks (as at June 12th, 2015): 22,729,868 stocks, accounting for 5.68% of charter capital
+ Represented shares: 22,729,868 stocks, accounting for 5.68% of charter capital (Representative of Tropical Investment Vietnam Company Limited)
+ Owned shares: 0 stock, accounting for 0% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

Illegal act : none

12.1.6. Mr. TRUONG TY - Member of the Board of Directors

Full name : TRUONG TY
Gender : Male
Date of birth : April 7th, 1952
Place of birth : Ho Chi Minh City
ID number : 021065390
Nationality : Vietnamese
Ethnic group : Hoa
Parents' place of birth : China
Permanent residence : 126 Hoa Binh, Hoa Thanh Ward, Tan Phu District, Ho Chi Minh City
Mobile phone number : 08.38663890
Education : 12/12
Professional qualification :
+ Graduated from AMT School, major of Banking - Finance.
+ Graduated from PU Flexible Slabstock Training in Singapore.
+ Graduation diploma of 1,000 Directors, Australia.

Employment record
+ 1975 to 1980 : Producing Kem Ratex hat and Rubber mousse mattress with his father
+ 1981 to 1984 : Producing rubber products at 213/10A Hoa Binh, Ward 19, Tan Binh District, Ho Chi Minh City
+ 1984 to 1987 : Leader of rubber production team at 213/10C Hoa Binh, Ward 19, Tan Binh District, Ho Chi Minh City
+ 1987 to 1994 : Established and acted as Chairman of Van Thanh Rubber Cooperative at 213/10C Hoa Binh and 90/4 Rural Road 14, Tan Binh District, Ho Chi Minh City
+ 1995 to present : Director of Van Thanh Trading Service Company Limited at 213/10C Hoa Binh and 90/4 Rural Road 14, Tan Binh District, Ho Chi Minh City.

Member of the Board of Directors of Southern Commercial Joint Stock Bank

Position at the bank: Member of the Board of Directors.
Position at other organizations:
+ Chairman of the Board of Directors of Van Thanh Mattress Company
+ Chairman of Chinese Culture Foundation of Ho Chi Minh City

Number of held stocks (as at June 12th, 2015): 2,415,895 stocks, accounting for 0.60% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 2,415,895 stocks, accounting for 0.60% of charter capital

Stock ownership situation of relatives: 0.011% of charter capital
+ Truong Nhu (younger sister): owning 0.004% of charter capital
+ Truong Khanh Long (son): owning 0.007% of charter capital

Rights in conflict with the bank : none
Liabilities to the bank : none
Benefits related to the bank : none
Illegal act : none

12.1.7. Mr. NGUYEN NGOC TUAN - Member of the Board of Directors cum Deputy CEO

Full name : NGUYEN NGOC TUAN
Gender : Male
Date of birth : March 5th, 1961
Place of birth : Saigon
ID number : 020525122
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Long An
Permanent residence : 91 Road No. 24A, Group 2, Binh Tri Dong B Ward, Binh Tan District, Ho Chi Minh City
Mobile phone number : 0976 227 229
Education : 12/12
Professional qualification : Bachelor of Economics
Employment record
+ 1978 to 1982 : Student of Transport Vocational School 6 (Transport College III at present)
12.1.8. Mr. DIEP TAN DUNG - Member of the Board of Directors

Full name : DIEP TAN DUNG
Gender : Male
Date of birth : September 19th, 1975
Place of birth: Ho Chi Minh City
ID number: 022815597
Nationality: Vietnamese
Ethnic group: Kinh
Parents' place of birth: Ho Chi Minh City
Permanent residence: 10 Uu Long, Ward 11, District 8, Ho Chi Minh City
Mobile phone number: 08.38663890
Education: 12/12
Professional qualification: Bachelor of Business administration
Employment record
+ 2001 to 2003: Head of Sales Management Department, LG Meca Company.
+ 2003 to present: Working at Southern Commercial Joint Stock Company and holding positions: Director of Asset Management Company, Deputy Director, Director of Transaction Center, Director of Branch, Deputy CEO and Member of the Board of Directors.
Position at the bank: Member of the Board of Directors.
Position at other organizations: None.
Number of held stocks (as at June 12th, 2015): 6,416,765 stocks, accounting for 1.60% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 6,416,765 stocks, accounting for 1.60% of charter capital
Stock ownership situation of relatives: None
Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
Illegal act: none

12.1.9. Mr. NGUYEN VAN TRINH - Independent Member of the Board of Directors

Full name: NGUYEN VAN TRINH
Gender: Male
Date of birth: August 11th, 1963
Place of birth: Ho Chi Minh City
ID number: 020995764
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Ho Chi Minh City
Permanent residence: 197 Au Co, Ward 5, District 11, Ho Chi Minh City
Mobile phone number: 08.3866,3890
Education: 12/12
Professional qualification: Bachelor of Economics, major of Business Administration, conferred by Semi-Public Open University of Ho Chi Minh City dated 25/04/2007.

Employment record
+ 1990 to 2012: Chairman of the Board of Directors of Thanh Binh Brick Manufacture Joint Stock Company at 273 Le Van Quoi, Binh Tri Dong Ward, Binh Tan District, Ho Chi Minh City.
+ 2007 to 2008: Director of Phuong Nam Jewelry Commercial Corporation.
+ 2008 to present: Chairman of the Board of Directors of Phuong Nam Jewelry Commercial Corporation.
+ 2010 to 2011: Independent Member of the Board of Directors of First Joint Stock Bank
+ 2009 to present: Member of the Board of Directors of Phuong Nam Securities Corporation
+ 2012 to present: Independent Member of the Board of Directors of Southern Commercial Joint Stock Bank

Position at the bank: Independent Member of the Board of Directors.

Position at other organizations:
+ Chairman of the Board of Directors of Phuong Nam Jewelry Commercial Corporation.
+ Member of the Board of Directors of Phuong Nam Securities Corporation.
+ Head of the Board of Supervisors of Fine Art and Jewelry Association of Ho Chi Minh City.

Number of held stocks (as at June 12th, 2015): 555,000 stocks, accounting for 0.14% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 555,000 stocks, accounting for 0.14% of charter capital
Stock ownership situation of relatives: 0.14% of charter capital

+ Tran Thi Hong Van (wife): owning 0.04% of charter capital
+ Nguyen Minh Chau (daughter): owning 0.06% of charter capital
+ Nguyen Minh Long (son): owning 0.01% of charter capital
+ Ta Thi My Loan (daughter-in-law): owning 0.03% of charter capital

Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
Illegal act: none

12.2. Member of the Board of Supervisors

<table>
<thead>
<tr>
<th>No.</th>
<th>Full name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>NGUYEN THI NGOC THU</td>
<td>Chief Supervisor</td>
</tr>
<tr>
<td>2</td>
<td>NGUYEN THI NGOC THU</td>
<td>Specialized Member of the Board of Supervisors</td>
</tr>
<tr>
<td>3</td>
<td>NGUYEN DUONG THAO</td>
<td>Member of the Board of Supervisors</td>
</tr>
</tbody>
</table>

12.2.1. Ms. NGUYEN THI NGOC THU - Chief Supervisor

Full name: NGUYEN THI NGOC THU
Gender: Female
Date of birth: September 4th, 1977
Place of birth: Ho Chi Minh City
ID number: 022935255
Nationality: Vietnamese
Ethnic group: Kinh
Parents' place of birth: Ho Chi Minh City
Mobile phone number: 08.38663890
Education: 12/12
Professional qualification: Master (Economics), Bachelor of Economics (major of banking - finance), Bachelor of Foreign Language (English); participating short-term training courses on banking - finance - securities such as Management of public joint stock companies, Professional internal audit, Chief accountant training, Director training course, Securities training.
Employment record

+ September, 2001 to June, 2004: Employee of Office of the Board of Directors and Board of Supervisors of Southern Commercial Joint Stock Bank
+ July, 2004 to August, 2004: Assistant to Deputy Chairman of the Board of Directors of Southern Commercial Joint Stock Bank
+ September, 2004 to May, 2008: Member of the Board of Supervisors
+ June, 2008 to present: Chief Supervisor of Southern Commercial Joint Stock Bank

Position at the bank: Chief Supervisor
Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 57,352 stocks, accounting for 0.14% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 57,352 stocks, accounting for 0.14% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the bank : none
Liabilities to the bank : none
Benefits related to the bank : none
Illegal act : none

12.2.2. Ms. NGUYEN THI NGOC THU - Specialized Member of the Board of Supervisors

Full name : NGUYEN THI NGOC THU
Gender : Female
Date of birth : December 13th, 1982
Place of birth : Ho Chi Minh City
ID number : 023465522
Nationality : Vietnamese
Ethnic group : Kinh
Parents' place of birth : Long An
Permanent residence : 346 Lot A, An Quang Condominium, Ward 9, District 10, Ho Chi Minh City
Mobile phone number : 08. 38663890
Education : 12/12
Professional qualification : Master (banking - finance), Bachelor of Economics (banking -
Employment record

+ November, 2004 to April, 2007: Employee of the Board of Supervisors of Southern Commercial Joint Stock Bank
+ April, 2007 to April, 2009: Auditor of Internal Audit Division of Southern Commercial Joint Stock Bank
+ April, 2009 to present: Member of the Board of Supervisors of Southern Commercial Joint Stock Bank

Position at the bank: Specialized Member of the Board of Supervisors

Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 1,467 stocks, accounting for 0.0004% of charter capital

+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 1,467 stocks, accounting for 0.0004% of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the bank : none
Liabilities to the bank : none
Benefits related to the bank : none
Illegal act : none

12.2.3. Mr. NGUYEN DUONG THAO - Member of the Board of Supervisors

Full name : NGUYEN DUONG THAO
Gender : Male
Date of birth : January 1st, 1967
Place of birth : Dong Thap
ID number : 340459811
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Dong Thap
Permanent residence : 46 Phu My Hiep Hamlet, Cai Tau Ha Town, Chau Thanh, Dong Thap
Mobile phone number : 08.3866,3890
Education : 12/12
Professional qualification: University

Employment record:
+ 1989 to 1990: Accountant of Dong Thap Textile Factory
+ 1990 to 1993: Chief accountant of Dong Thap Textile Company
+ 1993 to 1994: Chief accountant of Sao Mai Corporation, Dong Thap
+ 1994 to 1996: Accountant of Dong Thap Lottery One Member Limited Company
+ 1996 to 2013: Deputy Head of Accounting Department of Dong Thap Lottery One Member Limited Company.
+ 2013 to present: Head of Investment Department of Dong Thap Lottery One Member Limited Company.

Position at the bank: Member of the Board of Supervisors

Position at other organizations: Head of Investment Department of Dong Thap Lottery One Member Limited Company.

Number of held stocks (as at June 12th, 2015): 43,294 stocks, accounting for 0.01% of charter capital
+ Represented shares: 21,731 stocks, accounting for 0.0054% of charter capital.
  (Representative of Dong Thap Lottery One Member Limited Company)
+ Owned shares: 21,563 stocks, accounting for 0.0054% of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the bank: none

Liabilities to the bank: none

Benefits related to the bank: none

Illegal act: none

12.3. Member of the Board of Management and Chief Accountant

<table>
<thead>
<tr>
<th>No.</th>
<th>Full name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>NGUYEN VAN NHAN</td>
<td>CEO</td>
</tr>
<tr>
<td>2</td>
<td>NGUYEN NGOC TUAN</td>
<td>Member of the Board of Directors cum Deputy CEO</td>
</tr>
<tr>
<td>3</td>
<td>TRAM THUYET KIEU</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>4</td>
<td>TRUONG THI KIM CHI</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>5</td>
<td>TRINH VAN TY</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>6</td>
<td>NGUYEN THANH NHAN</td>
<td>Deputy CEO</td>
</tr>
</tbody>
</table>
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

<table>
<thead>
<tr>
<th>No.</th>
<th>Full name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>NGUYEN THANH HUONG</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>8</td>
<td>NGUYEN LAM VINH HUY</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>9</td>
<td>TON NHAT LINH</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>10</td>
<td>PHAN CONG KHOA</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>11</td>
<td>TRAN KIM VANG</td>
<td>Deputy CEO</td>
</tr>
<tr>
<td>12</td>
<td>PHAM HONG HA</td>
<td>Chief Accountant</td>
</tr>
</tbody>
</table>

12.3.1. Mr. NGUYEN VAN NHAN - CEO

Full name : NGUYEN VAN NHAN
Gender : Male
Date of birth : July 22nd, 1977
Place of birth : Tien Giang
ID number : 025727888
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Tien Giang
Permanent residence : 1619/51B Pham The Hien, Ward 6, District 8, Ho Chi Minh City
Mobile phone number : 0903989641
Education : 12/12
Professional qualification : University of Economics

Employment record

+ April, 2001 to February, 2003 : Credit Officer of Business Department at Head office of Southern Bank.
+ February, 2003 to February, 2004 : Deputy Head of Business Department at Head office of Southern Bank
+ February, 2004 to December, 2004 : Head of Business Department at Minh Phung Branch of Southern Bank.
+ December, 2004 to October, 2006 : Director of Hoa Hung Branch of Southern Bank.
+ October, 2006 to September, 2008 : Director of Ly Thai To Branch of Southern Bank.
+ September, 2008 to May, 2010 : Director of Saigon Branch of Southern Bank.
April, 2012 to present: CEO of Southern Commercial Joint Stock Bank.

Position at the bank: CEO.

Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 813,396 stocks, accounting for 0.2% of charter capital

Represented shares: 0 stock, accounting for 0% of charter capital.

Owned shares: 813,396 stocks, accounting for 0.2% of charter capital

Stock ownership situation of relatives: 24,330 stocks, accounting for 0.006% of charter capital

Rights in conflict with the bank: none

Liabilities to the bank: none

Benefits related to the bank: none

Illegal act: none

12.3.2. Mr. NGUYEN NGOC TUAN - Member of the Board of Directors cum Deputy CEO

View section 13.1.7

12.3.3. Ms. TRAM THUYET KIEU - Deputy CEO

Full name: TRAM THUYET KIEU

Gender: Female

Date of birth: August 6th, 1983

Place of birth: Ho Chi Minh City

ID number: 023788112

Nationality: Vietnamese

Ethnic group: Hoa

Parents’ place of birth: China

Permanent residence: 601 Hong Bang, Ward 6, District 6, Ho Chi Minh City

Mobile phone number: 08.38663890

Education: 12/12

Professional qualification: Bachelor of Economics, major of Banking - Finance

Employment record


May, 2008 to March, 2010: Secretary of Standing Member of the Board of Directors of
Southern Bank.
+ April, 2010 to present: Deputy CEO of Southern Commercial Joint Stock Bank.

Position at the bank: Deputy CEO.
Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 29,420,261 stocks, accounting for 7.36% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 29,420,261 stocks, accounting for 7.36% of charter capital

Stock ownership situation of relatives:
+ Tram Be (father): 8.36% of charter capital
+ Tram Trong Ngan (elder brother): 4.42% of charter capital
+ Le Trong Tri (husband): 0.67% of charter capital

Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
Illegal act: none

12.3.4. Ms. TRUONG THI KIM CHI - Deputy CEO

Full name: TRUONG THI KIM CHI
Gender: Female
Date of birth: October 5th, 1978
Place of birth: Tien Giang
ID number: 024801908
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Tien Giang
Permanent residence: 337/2/2 Le Van Sy, Ward 1, Tan Binh District, Ho Chi Minh City
Mobile phone number: 0903745093
Education: 12/12
Professional qualification: Bachelor of Economics, major of Finance - Credit, Vocational school of professional programmers

Employment record
+ 1996 to 2000: Student
2000 to 2002: Accountant of Milk Powder Distribution Company Limited
2002 to 2003: Accountant of Nha Be Garment Corporation
June, 2005 to August, 2005: Supervisor of Accounting Department at Head office of Southern Commercial Joint Stock Bank
August, 2005 to September, 2005: Deputy Head of Accounting Department at Head office of Southern Commercial Joint Stock Bank
September, 2005 to October, 2006: Acting Chief accountant of Accounting Department at Head office of Southern Commercial Joint Stock Bank
October, 2006 to August, 2009: Chief accountant at Head office of Southern Commercial Joint Stock Bank
August, 2009 to present: Deputy CEO in charge of Accounting and Finance Division Development of Southern Commercial Joint Stock Bank

Position at the bank: Deputy CEO in charge of Accounting and Finance Division Development
Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 561,621 stocks, accounting for 0.14% of charter capital
Represented shares: 0 stock, accounting for 0% of charter capital.
Owned shares: 561,621 stocks, accounting for 0.14% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
Illegal act: none

12.3.5. Mr. TRINH VAN TY - Deputy CEO

Full name: TRINH VAN TY
Gender: Male
Date of birth: June 12th, 1978
Place of birth: An Giang
ID number: 025085679
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Cambodia
Permanent residence: 193 Nguyen Dinh Chieu, Ward 5, District 3, Ho Chi Minh City
Mobile phone number: 0975666678
Education: 12/12
Professional qualification: University
Employment record:
+ 1996 to 1998: Accountant of Quang Binh Import and Export Company
+ 1998 to 1999: Student of University of Science Ho Chi Minh City - Faculty of Mathematics and Computer Science
+ 1999 to 2000: Student of Algonquin College - ESL
+ 2001 to 2004: Student of Algonquin College - Computer Sciences Bartender - Algonquin Restaurant
+ 2005 to 2006: CEO of Thai Bao Joint Stock Company
+ 2007 to 2008: CEO of Thoi Hung Joint Stock Company
+ 2008 to present: Deputy CEO of Southern Commercial Joint Stock Bank
Position at the bank: Deputy CEO
Position at other organizations: None
Number of held stocks (as at June 12th, 2015): 0 stock, accounting for 0 % of charter capital
+ Represented shares: 0 stock, accounting for 0 % of charter capital.
+ Owned shares: 0 stock, accounting for 0 % of charter capital
Stock ownership situation of relatives: None
Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
Illegal act: none

12.3.6. Mr. NGUYEN THANH NHAN - Deputy CEO

Full name: NGUYEN THANH NHAN
Gender: Male
Date of birth: February 8th, 1980
Place of birth: Khanh Hoa
ID number: 025562483
Nationality: Vietnamese
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

Ethnic group: Kinh
Parents’ place of birth: Khanh Hoa
Permanent residence: 230/18/28 Truong Chinh, Ward 13, Tan Binh District, Ho Chi Minh City
Mobile phone number: 0908665719
Education: 12/12
Professional qualification: Bachelor of University of Economics Ho Chi Minh City

Employment record
- 1998 to 2002: Student of University of Economics Ho Chi Minh City
- 2003 to 2004: Employee of Biti's Company.
- 2004 to 2006: Employee of Monetary Trading Department of Southern Bank
- 2006 to 2008: Deputy Head of Monetary Trading Department of Southern Bank
- 2008 to 2009: Head of Monetary Trading Department of Southern Bank
- 2009 to present: Deputy CEO of Southern Bank

Position at the bank: Deputy CEO
Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 220,467 stocks, accounting for 0.055% of charter capital
- Represented shares: 0 stock, accounting for 0% of charter capital.
- Owned shares: 220,467 stocks, accounting for 0.055% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
Illegal act: none

12.3.7. Ms. NGUYEN THANH HUONG - Deputy CEO

Full name: NGUYEN THANH HUONG
Gender: Female
Date of birth: October 14th, 1973
Place of birth: Tien Giang
ID number: 024001913
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Tien Giang
Permanent residence : 52 Nguyen Thanh Tuyen, Ward 2, Tan Binh District, Ho Chi Minh City
Mobile phone number : 091.345.9899
Education : 12/12
Professional qualification : Banking University Ho Chi Minh City
Employment record
+ October, 1990 to October, 1992: Student of Central Banking School III
+ 1997 to 2001: Student of Banking University Ho Chi Minh City
+ January, 1993 to June, 2004: Payment specialist and Supervisor of International Payment Department at Head office of Eximbank, Ho Chi Minh City
+ June, 2004 to December, 2004: Deputy Head of International Payment Department at Head office of Southern Bank
+ December, 2004 to May, 2007: Head of International Payment Department at Minh Phung Branch of Southern Commercial Joint Stock Bank
+ May, 2007 to September, 2009: Head of International Payment Department cum Deputy Director of Transaction Center of Southern Bank
+ September, 2009 to April 30th, 2010: Head of International Payment Department at Head office of Southern Bank
+ May, 2010 to present: Deputy CEO of Southern Commercial Joint Stock Bank
Position at the bank : Deputy CEO
Position at other organizations: None
Number of held stocks (as at June 12th, 2015): 2,287 stocks, accounting for 0.0006% of charter capital
+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 2,287 stocks, accounting for 0.0006% of charter capital
Stock ownership situation of relatives: None
Rights in conflict with the bank : none
Liabilities to the bank : none
Benefits related to the bank : none
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

Illegal act: none

12.3.8. Mr. NGUYEN LAM VINH HUY - Deputy CEO

Full name: NGUYEN LAM VINH HUY
Gender: Male
Date of birth: January 22nd, 1982
Place of birth: Vinh Long
ID number: 025548539
Nationality: Vietnamese
Ethnic group: Kinh
Parents' place of birth: Vinh Long
Permanent residence: TK34/23 Nguyen Canh Chan, Cau Kho Ward, District 1, Ho Chi Minh City
Mobile phone number: 0908540035
Education: 12/12
Professional qualification: Bachelor of Banking and Finance, Bachelor of Commercial Law

Employment record
+ October, 2000 to October, 2004: Student of University of Economics Ho Chi Minh City.
+ October, 2004 to present: Working at Southern Commercial Joint Stock Bank at the following positions: Internal Auditor, Employee of Core Transformation Project Board, Leader of Core Operation Team, Head of Investment Department at Head office, Deputy CEO in charge of Investment.

Position at the bank: Deputy CEO.

Position at other organizations: Member of the Board of Directors of Saigon Aquatic Products Trading Joint Stock Company

Number of held stocks (as at June 12th, 2015): 529,430 stocks, accounting for 0.132% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 529,430 stocks, accounting for 0.132 % of charter capital

Stock ownership situation: None

Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
12.3.9. Mr. TON NHAT LINH - Deputy CEO

Full name : TON NHAT LINH
Gender : Male
Date of birth : February 25th, 1970
Place of birth : Tien Giang
ID number : 022457338
Nationality : Vietnamese
Ethnic group : Kinh
Parents' place of birth : Tien Giang
Permanent residence : 327/64 Tran Binh Trong, Ward 4, District 5, Ho Chi Minh City
Mobile phone number : 0906776268
Education : 12/12
Professional qualification : Bachelor

+ Graduated from University of Science Ho Chi Minh City, school year of 1992 - 1997, major of Information Technology.
+ Graduated from General Faculty, University of Social Sciences and Humanities Ho Chi Minh City, school year of 1994 - 1996, major of English.
+ Graduated from Banking University Ho Chi Minh City, Faculty of Finance - Credit, Second Degree (Full-time).
+ Informatics Professional Network Specialist Degree for Windows NT Server training course, school year of September, 1999.
+ C.N.A Degree by Nell Netware 4.11 Administration, school year of December, 1999.
+ Certificate of "Risk management in Banks" by MPDF and the Ministry of Finance from February 9th to February 10th, 2002.
+ Certificate of "Leadership and change management" by MPDF and the Ministry of Finance from October 21st to October 23rd, 2002.
+ Certificate of "Legal knowledge training" by Vietnam Banks Association from January 1st to January 15th, 2006.

Employment record
+ 1989 to 1991: Participating vocational courses and supporting his family
+ 1992 to 1997: Student of University of Sciences Ho Chi Minh City and Student of University of Social Sciences and Humanities Ho Chi Minh City
+ July, 1995 to June, 1999: Employee of Viet Hoa Joint Stock Bank;
+ June, 1999 to July, 2005: Secretary of the Board of Directors of Southern Commercial Joint Stock Bank
+ August, 2005 to September, 2006: Director of Minh Phung Branch, Southern Bank
+ September, 2006 to February, 2007: Specialist of Office of the Board of Directors of Southern Bank in charge of monitoring, managing and reporting Core Banking project progress to the Board of Directors and working as a member of human resource recruitment board for Core banking project board
+ February, 2007 to August, 2008: Head of Transaction office no. 5 at Minh Phung Branch of Southern Commercial Joint Stock Bank
+ April, 2008 to August, 2008: Head of Organization and Human Resource Development Department, Southern Commercial Joint Stock Bank
+ August, 2008 to December, 2008: Deputy CEO in charge of the Western area cum Director of Mekong Delta Branch of Southern Commercial Joint Stock Bank
+ December, 2008 to March, 2010: Deputy CEO in charge of the Western area cum Information Technology Division of Southern Commercial Joint Stock Bank
+ March, 2010 to present: Deputy CEO in charge of Information Technology Division of Southern Commercial Joint Stock Bank

Position at the bank: Deputy CEO.
Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 6,257 stocks, accounting for 0.0016 % of charter capital

+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 6,257 stocks, accounting for 0.0016 % of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
Illegal act: none

12.3.10. Mr. PHAN CONG KHOA - Deputy CEO

Full name: PHAN CONG KHOA
Gender: Male
Date of birth: November 26th, 1967
Place of birth : Thanh Ha, Hai Duong
ID number : 012165924     Date of issue: July 21st, 2007     Place of issue: Hanoi
Nationality : Vietnamese
Ethnic group : Kinh
Parents’ place of birth : Thanh Ha, Hai Duong
Permanent residence : 501b-B11 Nghia Tan, Cau Giay, Hanoi
Mobile phone number : 0903415454
Education : 12/12
Professional qualification : Master of Business Administration
Employment record
+ 1992 to 1996 : Employee of 3C Incorporation
+ 1997 to 2004 : Head of Credit and International Payment Department of Asia Commercial Bank, Hanoi Branch
+ 2005 to 2007 : Director of Hanoi Branch, Southern Commercial Joint Stock Bank
+ 2008 to August, 2008 : Deputy CEO of Lien Viet Post Joint Stock Commercial Bank
+ 2008 to present : Deputy CEO of Southern Commercial Joint Stock Bank
Position at the bank : Deputy CEO.
Position at other organizations: None
Number of held stocks (as at June 12th, 2015): 0 stock, accounting for 0 % of charter capital
+ Represented shares : 0 stock, accounting for 0 % of charter capital.
+ Owned shares : 0 stock, accounting for 0 % of charter capital
Stock ownership situation of relatives: None
Rights in conflict with the bank : none
Liabilities to the bank : none
Benefits related to the bank : none
Illegal act : none

12.3.11. Ms. TRAN KIM VANG - Deputy CEO
Full name : TRAN KIM VANG
Gender : Female
Date of birth : July 18th, 1982
Place of birth : An Giang
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

ID number : 361899583
Nationality : Vietnamese
Ethnic group : Kinh
Parents' place of birth : Chau Thanh - An Giang
Permanent residence : 54/24D Tran Viet Chau, An Hoa Ward, Ninh Kieu District, Can Tho City
Mobile phone number : 0913158130
Education : 12/12
Professional qualification : Bachelor of Business Administration, Bachelor of Tourism

Employment record
+ 1999 to 2003: Student of an university in Ho Chi Minh City.
+ 2003 to 2005: Deputy Director of Que Huong Hotel, Can Tho City.
+ 2005 to 2007: Director of Thuan Thanh Company Limited, Can Tho City.
+ 2007 to March, 2008: Head of Sales Department of Xuan Khanh One Member Company Limited (Military Zone 9) in Can Tho City
+ March, 2008 to June, 2008: Working at Sales Department of Southern Bank, Mekong Delta Branch.
+ June, 2008 to October, 2008: Deputy Head of Sales Department of Southern Bank, An Giang Branch.
+ October, 2008 to October, 2009: Deputy Director of Southern Bank, Mekong Delta Branch.
+ October, 2009 to May, 2011: Director of Southern Bank, Mekong Delta Branch.
+ May, 2011 to present: Deputy CEO in charge of the Western area cum Director of Mekong Delta Branch.

Position at the bank : Deputy CEO in charge of the Western area cum Director of Mekong Delta Branch.

Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 0 stock, accounting for 0% of charter capital
+ Represented shares : 0 stock, accounting for 0% of charter capital.
+ Owned shares : 0 stock, accounting for 0% of charter capital

Stock ownership situation of relatives: None

Rights in conflict with the bank : none
Liabilities to the bank : none
SAIGON THUONG TIN COMMERCIAL JOINT STOCK BANK

Benefits related to the bank: none
Illegal act: none

12.3.12. Mr. PHAM HONG HA - Chief accountant

Full name: PHAM HONG HA
Gender: Male
Date of birth: November 28th, 1982
Place of birth: Thai Binh
ID number: 025150667
Nationality: Vietnamese
Ethnic group: Kinh
Parents’ place of birth: Dong Hung - Thai Binh
Permanent residence: 341/19/13 Khuong Viet, Phu Trung Ward, Tan Phu District, Ho Chi Minh City
Mobile phone number: 0908.89.86.35
Education: 12/12
Professional qualification: Bachelor of Economics

Employment record
+ 2000 to 2004: Student of University of Economics Ho Chi Minh City.
+ 2005 to present: Working at Accounting Department at Head office of Southern Bank

Position at the bank: Chief Accountant
Position at other organizations: None

Number of held stocks (as at June 12th, 2015): 16,550 stocks, accounting for 0.004% of charter capital
+ Represented shares: 0 stock, accounting for 0% of charter capital.
+ Owned shares: 16,550 stocks, accounting for 0.004% of charter capital

Stock ownership situation of relatives: None
Rights in conflict with the bank: none
Liabilities to the bank: none
Benefits related to the bank: none
Illegal act: none
13. Southern Bank's assets

Fixes assets of Southern Bank based on Financial statements as at December 31st, 2014 are presented in the table below.

<table>
<thead>
<tr>
<th>No.</th>
<th>Asset category</th>
<th>Original cost</th>
<th>Current value</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>I.</td>
<td>Tangible fixed assets</td>
<td>1,786,475</td>
<td>1,376,736</td>
<td>77.1%</td>
</tr>
<tr>
<td>1.</td>
<td>Houses and buildings</td>
<td>1,575,330</td>
<td>1,317,436</td>
<td>83.6%</td>
</tr>
<tr>
<td>2.</td>
<td>Machines and equipment</td>
<td>81,741</td>
<td>17,961</td>
<td>22.0%</td>
</tr>
<tr>
<td>3.</td>
<td>Transport vehicles</td>
<td>111,736</td>
<td>39,141</td>
<td>35.0%</td>
</tr>
<tr>
<td>4.</td>
<td>Management equipment</td>
<td>9,921</td>
<td>1,145</td>
<td>11.5%</td>
</tr>
<tr>
<td>5.</td>
<td>Other fixed assets</td>
<td>7,747</td>
<td>1,053</td>
<td>13.6%</td>
</tr>
<tr>
<td>III.</td>
<td>Intangible fixed assets</td>
<td>379,763</td>
<td>334,616</td>
<td>88.1%</td>
</tr>
<tr>
<td>1.</td>
<td>Land use right</td>
<td>319,969</td>
<td>319,969</td>
<td>100.0%</td>
</tr>
<tr>
<td>2.</td>
<td>Computer software</td>
<td>58,641</td>
<td>14,541</td>
<td>24.8%</td>
</tr>
<tr>
<td>3.</td>
<td>Other intangible fixed assets</td>
<td>1,153</td>
<td>106</td>
<td>9.2%</td>
</tr>
<tr>
<td>@</td>
<td>Total</td>
<td>2,166,238</td>
<td>1,711,352</td>
<td>79.0%</td>
</tr>
</tbody>
</table>

(Source: Audited consolidated financial statements 2014 of Southern Bank)

14. Information about the issuer's unrealized commitments (information about convertible bonds, land use and land rental contracts, etc.)

None

15. Information, disputes and legal proceedings related to the bank that are likely to affect price of the issued stocks (if any)

None
VI. ISSUED STOCKS

1. Type of stocks: Common stock

2. Par value: VND 10,000 per stock

3. Total stocks to be issued: 642,753,476 stocks

<table>
<thead>
<tr>
<th>Stocks paid out to current shareholders; stocks paid out as bonus; payment of stock dividends in 2013 and 2014 to current shareholders at a rate of 30% of charter capital:</th>
<th>242,753,476 stocks</th>
</tr>
</thead>
<tbody>
<tr>
<td>+ Stocks paid out and stocks as bonus to current shareholders at a rate of 10% of charter capital (deducted 100,000,000 treasury stocks):</td>
<td>14,251,159 stocks</td>
</tr>
<tr>
<td>+ Issuance of stocks for dividend payment in 2013 at a rate of 8% and dividend payment in 2014 at a rate of 12% of charter capital (deducted treasury stocks):</td>
<td>228,502,317 stocks</td>
</tr>
<tr>
<td>• Stock issuance for swap:</td>
<td>400,000,000 stocks</td>
</tr>
</tbody>
</table>

4. Implementation of the issuance:

✔ For bonus stocks and stock dividends:

At the last registration date for share swap upon the merger, Sacombank shareholders are entitled to the following rights:

- Receive treasury and bonus stocks at a rate of 10% of Sacombank’s charter capital (deducted treasury stocks):
  + Number of distributed treasury and bonus stocks: 114,251,159 stocks
    Of which: Number of additionally issued stocks: 14,251,159 stocks
  + Corresponding capital: share premium
  + Implementation ratio: 100:10
  + Target of issuance: shareholders of Sacombank named in the list of shareholders at the last registration date.
  + Method of issuance: Distribution of 100 million treasury stocks and a part of share premium at a rate of 10% to current shareholders; shareholders owning 1 share will get 1 right and each 100 rights will be equivalent to 10 distributed stocks
(treasury and bonus stocks).

+ Number of received treasury and bonus stocks will be rounded up to the integer part and the fractional part will be paid in cash at a par value of VND 10,000 per share.

- Receive stock dividends in 2013 at a rate of 8% and stock dividends in 2014 at a rate of 12% of Sacombank’s charter capital (deducted treasury stocks):
  + Number of issued stocks: 228,502,317 stocks
  + Value of issued stocks: VND 2,285,023,170,000
  + Issued capital source: undistributed profit after tax owned by shareholders of the parent bank under audited consolidated financial statements 2014.
  + Target of issuance: Shareholders of Sacombank named in the list of shareholders at the last registration date;
  + Implementation of ratio: 100:20. Shareholders owning 1 share will get 1 right to receive dividend. Every 100 rights are equivalent to 20 new shares.
  + Number of received shares will be rounded up to decimal number, and the odd decimal shares will be paid in cash at a par value of VND 10,000 per share.

✔ For share swap
  - Number of issued stocks: 400,000,000 stocks
  - Total value of issued stocks: VND 4,000,000,000,000
  - Target of issuance:
    + Shareholders of Sacombank at the last registration date for share swap.
    + Shareholders of Southern Bank at the last registration date for share swap.
  - Swap rate: 1:0.75
  - Method of issuance:
    At the last registration date, Sacombank will issue 400,000,000 shares to swap for shareholders of related parties as follows:
    - 1 share of Southern Bank will be equally swapped for 0.75 shares of Sacombank (par value: VND 10,000 per share) at the time of share issuance (400,000,000 shares of Southern Bank will be swapped for 300,000,000 shares of Sacombank).
    - 1 share of Sacombank’s shareholders at the last registration date for share swap when merging will get an addition of 0.0875 Sacombank’s shares (par value: VND 10,000 per share) at the time of share issuance (100,000,000 shares of Southern Bank will be swapped for shares of Sacombank and distributed to
Sacombank’s shareholders in proportion of charter capital after deducting 1,142,511,590 treasury stocks).

- Number of shares distributed to shareholders of Southern Bank and Sacombank will be rounded down to the nearest decimal number. The fractional part (remaining odd share) will be decided by the Board of Directors of Sacombank under applicable law.

5. Subjects of swap:

At the last registration date for share swap, all shareholders owning stocks of Southern Bank and Sacombank at the last registration date will get stock swap at the rate specified in Section VI.4 above.

6. Planned issue time:

The distribution of treasury stocks to existing shareholders, bonus stocks; issuance of stock dividends in 2013 and 2014 to existing shareholders and issuance of stocks for swap are planned in the third and fourth quarter of 2015.

7. Distribution method

Stocks will be distributed right after the State Securities Commission of Vietnam grants Certificate of Stock Issuance, within 90 days from the effective date of Certificate. Distribution time is as follows:

<table>
<thead>
<tr>
<th>Step</th>
<th>Task</th>
<th>Period (day)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Sacombank receives Certificate of Stock Issuance from the State Securities Commission of Vietnam</td>
<td>T</td>
</tr>
<tr>
<td>2</td>
<td>Information disclosure on the issuance under regulations (i)</td>
<td>T+1 to T+7</td>
</tr>
<tr>
<td></td>
<td>Sacombank sends documents to Vietnam Securities Depository (VSD) to close the list of shareholders eligible for additionally issued stocks.</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Southern Bank notifies closing of shareholder list for stock swap. (List of shareholders of Sacombank and Southern Bank will be closed at the same time. The list of shareholders for stock issue and swap must be closed within 20 days from the date of notification). (ii)</td>
<td>T+2</td>
</tr>
<tr>
<td>4</td>
<td>Receipt of a list of owners distributed with the right to purchase (iii)</td>
<td>T+24 to T+28</td>
</tr>
<tr>
<td>5</td>
<td>Sacombank and Southern Bank distribute stocks to shareholders (iv)</td>
<td>T+29 to T+32</td>
</tr>
<tr>
<td>6</td>
<td>Reporting of the issuance result to the State Securities Commission of Vietnam (v)</td>
<td>T+32 to T+35</td>
</tr>
<tr>
<td>7</td>
<td>Submission of depository registration documents and listing of additionally issued stocks.</td>
<td>T+36 to T+38</td>
</tr>
</tbody>
</table>
VSD and Ho Chi Minh Stock Exchange handle, accept depository and list additionally issued stocks. T+39 to T+49

Additionally issued shares are officially trade. T+50

(i) Step 1 : Information disclosure: Within seven business days after receiving approval, Sacombank will announce of the issuance on mass media under current legal provisions on securities and securities market and disclose the last final registration date, ex-dividend date and trade date.

(ii) Step 2 : Sacombank sends a notification on full and legal implementation of rights to VSD within 10 business days in advance of the registration day.

Southern Bank’s Board of Directors notifies shareholder list closing for stock swap (the last registration date is within 20 days from the date that the Board of Directors of Southern Bank notifies list closing).

(iii) Step 3 : Within three business days from the registration day, VSD will send a general list of shareholders to Sacombank.

Within one business days from the date of list closing, the Board of Directors of Southern Bank will summarize the list of shareholders implementing the right of stock swap.

(iv) Step 4 : Within five business days from the date that the general list of securities owners is received, Sacombank and VSD will coordinate to distribute the right to receive additionally issued stocks to shareholders of Sacombank and Southern Bank.

(v) Step 5 : Within ten business days from the date that the issuance is completed, Sacombank makes an issuance report to the State Securities Commission of Vietnam, VSD and Ho Chi Minh Stock Exchange. At the same time, Sacombank will perform procedures on additional securities registration at VSD and register listing of additionally issued securities on Ho Chi Minh Stock Exchange.

Listing of additionally issued stocks on Ho Chi Minh Stock Exchange is expected to be completed within 20 business days.

8. Shareholding limit applicable to foreigners

According to Decree No. 01/2014/ND-CP, shareholding percentage at a commercial bank of Vietnam must be less than:

- 5% of charter capital for a foreign individual and 15% for a foreign organization;
- 20% of charter capital for a foreign investor and people related to that investor;
- 20% of charter capital for a strategic foreign investor;
Total shareholding percentage of foreign investors must not exceed 30%.

After merger, shareholding percentage of foreign shareholders at Sacombank is 8.23% of charter capital. Thus, this merger does not violate provisions on shareholding percentage of foreign investors.

9. Related taxes

- Value-added tax (VAT)
- The Bank applies declaration and calculation of value-added tax under current legal provisions on value-added tax.
- Enterprise income tax
- According to Circular No. 78/2014/TT-BTC guiding the implementation of Decree No. 218/2013/ND-CP and guiding the implementation of the Law on Enterprise income tax dated 18th June, 2014, enterprise income tax applicable to the Bank is 22% of total profit subject to tax. This tax amount will be decreased to 20% from January 1st, 2016.
- Other taxes: Besides VAT and Enterprise income tax, the Bank declares and pays taxes to local tax authorities under current provisions of the State.

VII. PARTNERS RELATED TO THIS ISSUANCE

1. Issuance consultant and guarantor

RONG VIET SECURITIES CORPORATION

Head office:
Address: 1st, 2nd, 3rd, 4th Floor, Viet Dragon Tower, 141 Nguyen Du, District 1, Ho Chi Minh City
Tel: 84.8.6299 2006 - Fax: 84.8.6291 7986
Website: www.vdsc.com.vn - Email: vdsc@vdsc.com.vn

2. Auditor

ERNST & YOUNG VIETNAM LIMITED

Address: 28th Floor, Bitexco Financial Tower, No. 2 Hai Trieu, District 1, Ho Chi Minh City
Tel: (08) 3824 5252 Fax: (08) 3824 5250
Website: www.ey.com

3. Review of the consulting agency

In the spirit of restructuring credit institutions under guidelines of the Party and Government, guaranteeing the safe, effective operation for Southern Bank and benefits of the shareholders, the bank’s Board of Directors has implemented a wide range of
comprehensive solutions to help Southern Bank overcome current difficulties. Among the options are self-restructuring and merger into another credit institution.

Given inevitable trends in Vietnam’s banking sector and based on appraisals of each bank’s business and internal operation capacities, Sacombank and Southern Bank both recognize that restructuring is necessary to sharpen competitiveness and produce more residual values for shareholders towards sustainable, safe and sound development.

As a consulting agency of this stock issuance under the merger proposal as approved by the General Meeting of Shareholders of two Banks, Rong Viet considers that the merger of Southern Bank into Sacombank follows the guideline of banking system restructuring of the Government, ensures safe and sound operation of credit institution system and enhances competitiveness of Banks after merger.

VIII. APPENDICES

1. Appendix I: Legal copies of business registration certificate
   - Business Registration Certificate No. 0301103908 issued by the Department of Planning and Investment of Ho Chi Minh City, the first registration dated 13th January, 1992 and the 36th registration of change dated 7th November, 2014.
   - Business registration certificate no. 0301167027 of Southern Bank issued by the Department of Planning and Investment of Ho Chi Minh City dated 17th April, 1993 for the first time and the 27th registration of change dated 22nd May, 2015;

2. Appendix II: Legal copies of Charters of Banks
   - Organization and Operation Charter of Saigon Thuong Tin Commercial Joint Stock Bank;
   - Organization and Operation Charter of Southern Commercial Joint Stock Bank;
   - Charter Draft of Banks after merger passed by the General Meeting of Shareholders of involved parties;

3. Appendix III: Financial statements
   - Audited separate and consolidated financial statements 2013, 2014; Reviewed financial statements as at June 30th, 2015 of Saigon Thuong Tin Commercial Joint Stock Bank.
   - Audited separate and consolidated financial statements 2013, 2014; Financial statements as at June 30th, 2015 of Southern Commercial Joint Stock Bank.