

Environment and Social Impact Corporate Audit Summary (02 March 2016)

Issuer	Vingroup Joint Stock Company (“Vingroup”)
Relevant Business Activities (“RBA”)	Development, leasing and sale of retail, residential, commercial and mixed-used properties, and the operation of resorts, retail and healthcare businesses
Countries of Operations	Vietnam
ESMS Category	GCF-2
<p><u>Summary of Audit Findings</u></p> <p>An on-site corporate audit with respect Vingroup’s relevant business activities’ exposure to environmental and social risks was undertaken in line with CGIF’s safeguard standards.</p> <p>Based on our findings, Vingroup’s overall environmental and social risk exposure is considered “Medium” (GCF-2), based on construction (high risk) and accommodation (medium risk) business activities located in Vietnam (Acceptable Risk).</p> <p>We note that Vietnam has an established environmental regulatory framework to which Vingroup has demonstrated to our satisfaction that it is in compliance with and is continuously committed to comply. Part of its business practices involve potential environmental and/or social issues that have been identified in environmental impact assessment reports to be discussed extensively with independent consultants and highlighted (with appropriate mitigating measures) to the relevant governmental authorities for their attention/endorsement.</p> <p>No indigenous people or resettlement issues were identified. Mitigating these aspects are the fact that Vingroup’s projects are developed on privately-owned, titled prime lots in major cities whereas acquisitions are in-line with the master plans of the relevant cities.</p> <p>On this backdrop, no corrective action plan was deemed to be required.</p>	

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