

DEVELOPMENT ALLIANCE

CÙNG

NOVA

**CHO CUỘC SỐNG
BÌNH SÁNG**



2021

SUSTAINABLE DEVELOPMENT REPORT

ABBREVIATIONS

| | | | |
|------------------|--|---------------------|---|
| ADB | Asian Development Bank | HNX | Hanoi Stock Exchange |
| AGM | Annual General Meeting | HOSE | Ho Chi Minh City Stock Exchange |
| AI | Artificial Intelligence | IA | Internal Audit |
| AR | Annual Report | IIRC | The International Integrated Reporting Council |
| ASEAN | Association of South East Asian Nations | IT | Information Technology |
| BOD | Board of Directors | JSC | Joint Stock Company |
| CAGR | Compounded Annual Growth Rate | M&A | Mergers and Acquisitions |
| CEO | Chief Executive Officer | MICE | Meetings, Incentives, Conferencing, Exhibitions |
| Co., Ltd. | Limited liability company | INV | Investor |
| CSR | Corporate social responsibility | Novaland/NVL | Novaland Group/Group/Company |
| EBIT | Earnings Before Interest and Taxes | OECD | Organization for Economic Cooperation and Development |
| EBITDA | Earnings Before Interest, Taxes, Depreciation and Amortization | PC | People's Committee |
| EPS | Earnings Per Share | RE | Real Estate |
| ESG | Environmental, Social and Corporate Governance | ROA | Return on Assets |
| ESOP | Employee Stock Ownership Plan | ROE | Return On Equity |
| FDI | Foreign Direct Investment | SD | Sustainable Development |
| FS | Financial Statement | SGX | Singapore Exchange |
| GMS | General meeting of shareholders | USD | U.S. Dollar |
| GRI | Global Reporting Initiative | VAT | Valued Added Tax (VAT) |
| HCMC | Ho Chi Minh City | VND | Vietnam Dong |

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BOARD CHAIRMAN'S MESSAGE



Mr **BUI XUAN HUY**
Board Chairman

Dear Shareholders and Partners,

Upon the damages dished out by the Covid-19 pandemic on the global economy and the changes it brought to the community and society in 2021, Novaland, as a member of NovaGroup's ecosystem - a corporation with a diversified and sustainable ecosystem, was determined to weather the storm by making quick adaptation and flexible changes in its development plans, while simultaneously conducting strict risk management schemes to stably govern its operation.

Throughout 30 years of establishment and development, Novaland maintains its adherence to the sustainable development strategy by taking firm steps toward ensuring the harmony between economic growth goals and other environmental and social benefits.

Following the UN's establishment and sharing of sustainable values associated with the 17 United Nations Sustainable Development Goals, SDGs for short, Novaland gradually completes the establishment of its own governance framework for sustainable development in accordance with international practices. The company swears by its comprehensive engagement with Stakeholders and ensures the integration of sustainable development governance requirements into each and every activity to ultimately improve adaptability in its business development, while simultaneously making an important contribution to realizing the goals of creating a sustainable society; Specifically: (1) enhancing operational efficiency and maintaining sustainable growth, (2) creating shared value through partnerships, (3) investing and developing people, and (4) effectively managing impacts on the environment and being responsible for community development.

Shareholders and Partners,

In 2021, following NovaGroup's restructuring process, Novaland focuses on the main task of investing and developing large-scale real estate projects in the center of Ho Chi Minh City and the surrounding areas, as well as provinces with great tourism potential in the South; creating products associated with a closed utility ecosystem with an expansive design towards green, sustainable and low-emission areas in line with National Housing Development Strategy in the period 2021 - 2030, with a vision to 2045 approved by the Prime Minister.

Taking advantage of NovaGroup's diversified ecosystem, including Nova Service, Nova Consumer, Nova Tech, Nova Capital Partners, Nova Logistic, Nova Industry, and Nova Finance, Novaland pledges to continue its sustainable development with a long-term goal of 50 urban areas in 30 provinces with great potential in economy and tourism in the next 30 years.

Novaland ensures a harmonious development, in line with the local economy and tourism development strategy, creating a population with a diverse ecosystem that not only brings value to the company and its customers but also indirectly promotes the socio-economic and environmental development of each area in its projects by contributing to the development of a well-connected road traffic system, enhancing urban beauty and reducing traffic congestion. Concurrently, Novaland helps ensure local job security by equipping employees with crucial skills through training and professional capacity development, thereby improving human resource quality and indirectly generating new jobs for local people in the local supply and value chain. Urban areas developed by Novaland also helped make localities synonymous with attractive destinations in both Vietnam and world tourism.

Novaland continues to perfect its Sustainable Development Strategy by mobilizing both human and financial resources, applying technology, and developing and implementing emission reduction action programs and projects in 02 main areas: (1) construction and operations, and (2) climate programs.

In addition to maintaining the design and construction of all urban areas with low construction density to ultimately make the most of green spaces and utilities and create an open space close to the nature while protecting resident safety and health, Novaland actively follows the Prime Minister's commitments at the COP26 of reducing greenhouse gas (GHG) emissions, exploiting the potential of renewable energy and biomass materials in design, construction and operation, minimizing construction waste, etc. by promoting cooperation with the business community, institutes, academic research schools, and NGOs/NPOs both at home and abroad for effective solutions.

Powered by NovaGroup with a diverse ecosystem, the Board of Directors and the entire Novaland team continue the mission of "Developing Community - Creating Destination - Cultivating Happiness", and adhere to the core values of "Efficiency - Integrity - Professionalism" towards sustainable development goals through a flexible and scientific approach, strict risk management, and a balance between short, medium and long-term goals.

Thank you for your trust and hope to continue to receive your support and companionship!

Best regards,

Bui Xuan Huy
Board Chairman
Novaland

An exclusive 36-hole PGA golf course cluster in NovaWorld Phan Thiet (Phan Thiet, Binh Thuan)



CHIEF EXECUTIVE OFFICER'S MESSAGE



Mr **NGUYEN NGOC HUYEN**
Chief Executive Officer

Dear Shareholders and Partners,

The Covid-19 pandemic has created disruptions and new challenges for the business community and the Vietnamese economy. With flexible adaptability built from core values and goals, along with a long-term vision, Novaland continues to affirm the right direction in its strategy and commitments of sustainable development to the community.

SUSTAINABLE OPERATION RESULTS, SUSTAINABLE GROWTH

Throughout its 30-year journey of establishment and development, Novaland has been recognized by various experts and customers as a prestigious brand with great care for the customers and product quality, pioneering in the field of real estate investment and development in Vietnam.

Novaland's sustainable development strategy always emphasizes economic efficiency to offer long-term benefits to the community, contributing to urban planning and development problems. Its contribution is clearly shown in the Group's business results in 2021 with the total assets of VND 201,834 trillion and a post-tax profit of VND 3.455 trillion. Novaland's total accumulated and under-development land fund reached approximately 10,600 hectares by the end of 2021.

As an attempt to adapt to the new normal context post the Covid-19 pandemic, Novaland proactively and flexibly adjusted its business plan in correspondence with the market situation. In addition to planning and utility completion and synchronization, Novaland aims at building pioneering urban models in the Vietnamese market. Currently, Novaland has been developing 75,000 products with roughly 50 urban and tourism real estate projects, with more industrial real estate under research and development.

With the right product strategy, in 2021, Novaland remains one of the most prestigious Vietnamese brands in the domestic and international capital markets. Novaland listed an additional USD 300 million of convertible bonds on the Singapore Exchange - SGX and maintained a stable position in the VN30 list - Top 30 stocks with the best market capitalization.

In 2022, Novaland pledges to hand over products with the highest standards and a diverse and high-class utility ecosystem to its customers. Such products include Central Urban Real Estate, Surrounding Urban Real Estate, and Tourism Real Estate projects.

Novaland, together with members in the NovaGroup's ecosystem continues to attract high-quality human resources, aiming to generate jobs for 240,000 direct workers and 1,3 million indirect workers by 2025.

SYNERGISTIC DEVELOPMENT - VALUE CREATION AND SHARING

With its "Synergy for development" motto, along with the companionship of the ecosystem members and various strategic partners, Novaland wishes to create multiple tourist destinations and urban areas of international standard, generate more jobs for local labour sources, develop the quality of human resources, thereby greatly contributing to urban development and economic development in the localities in which Novaland invested.

ENVIRONMENTAL IMPACT MANAGEMENT AND COMMUNITY RESPONSIBILITY

Taking 2021 as a baseline, Novaland continues to perfect its 2021-2025 Sustainable Development Strategy focusing on three key areas: (1) promoting the prosperity of businesses and society, (2) investing in human development, and (3) ensuring climate resilience and environmental sustainability.

In 2021, 03 projects of Novaland's were put into operation and handed over to the Resident Management Board. Simultaneously, 03 other projects were reportedly under construction. Additionally, the Group has accelerated the construction progress of 04 hospitality projects.

In project construction and operation, Novaland is always committed to ensuring and complying with environmental protection criteria. Technical and management solutions in construction are closely monitored to minimize impacts on the environment at each stage of project implementation. Novaland also adopts initiatives in energy efficiency and finance. Integrated and ecological works in surrounding urban areas and tourist cities are all in strict compliance with the design criteria of green building construction for green living spaces and improvement of residents' life quality.

In the period 2022 - 2025, through promoting cooperation with scientific organizations, NGOs, the authorities, and domestic and foreign enterprises with advanced technologies in response to climate change, Novaland is deemed to make an effort in developing medium and long-term climate change scenarios to seek appropriate tactics, build suitable business plans, minimize risks and take advantage of opportunities to improve the company's resilience and adaptability to climate change.

In 2021, Novaland accompanied the Government and the community in various social security activities, joining hands in the battle against the Covid-19 pandemic. Novaland's all-out effort in the Covid-19 containment is represented in meaningful and urgent activities such as contributing to the Covid-19 Vaccine Fund, donating ambulances and specialized medical equipment, quickly building and completing concentrated quarantine centers, field hospitals, and centers for intensive care of Covid-19 patients, setting up a chain of zero-dong mini Supermarkets to cater food and necessities for those vulnerable of the pandemic, and preparing nutritious meals with love to front-line doctors and nurses, etc.

In 2022, Novaland continues its commitment of making great contributions to jointly overcoming the aftermaths of the Covid-19 pandemic in four areas, Health, Education, Social Security, and Community Development. The company also strengthens cooperation in implementing Climate Change response activities for the sake of millions of beneficiaries, including its employees, customers, partners, local authorities, students, teachers, lecturers, athletes and other individuals. The highlight of Novaland's contribution in the fight against the Covid-19 pandemic includes the project to build and operate the escalator school 1-12 in Tien Thanh Commune, Phan Thiet, Binh Thuan, with the tuition fee waiver for 500 disadvantaged students, Vietnam Re-greening Project - Million trees for a brighter life to enhance green spaces and protecting the psychological health of residents and local people, and waste classification in urban areas developed by Novaland to raise people's awareness of green living and encourage them to join hands to reduce (plastic) waste in the project areas.

As the Chief Executive Officer of Novaland, a member of NovaGroup, I and my entire team pledge to implement and fulfill the Sustainable Development Goals following the strategic direction of the Board of Directors to realize the Group's vision and mission in the favour of our shareholders, customers, investors, the community for a green and sustainable nation.

We would like to express our sincere gratitude for your trust, support, and companionship and look forward to continuing to receive support and cooperation from you in the future.

Yours sincerely,

Nguyen Ngoc Huyen
Chief Executive Officer
Novaland

OVERVIEW ON SUSTAINABLE DEVELOPMENT REPORT

Based upon systems of measurement and monitoring management, as well as the precedent reports had been made, the Sustainable Development Report 2021 of Novaland Group is developed based on GRI Standards (GRI) under the Global Reporting Initiative.

This is the widely recognized and latest reporting standard for sustainable development reports, which are subject to aim at increasing their transparency and accountability.

Our report also complies with guidelines of IFC's Environmental and Social Performance Standards, as well as additional ones for the Real Estate and Construction industries. This report evenly helps to clarify our strategic orientation and commitment to sustainable development to our relevant parties. Our strategic Orientation for Sustainable Development with topics of prioritized contents referred to United Nations Framework 17 on Sustainable Development Goals (detailed in the Sustainable Development Governance)

SUSTAINABLE DEVELOPMENT GOALS

REPORTING PERIOD

Our Report of Sustainable Development 2021 is to provide information on the effectiveness of sustainable development activities in the Group's overall operations in the fiscal year 2021 (from January 1st, 2021 to December 31st, 2021).

SCOPE AND LIMITS

The contents of this report are developed from information and data of Novaland Group's main business activities in Vietnam and the collected information is limited within its subsidiaries and Novaland Group that hold more than 50% shares. All detailed information on Novaland Group's governance and financial status will be proclaimed in its annual report.

Novaland Group hereby commits to exert itself to expand the reporting scope and limits as to meet the ever-changing needs of the relevant parties in the future.



LIMITED INDEPENDENT ASSURANCE FOR THE REPORTS

In order to provide accurate and reliable information on the effectiveness of sustainable development activities to the relevant parties, Novaland Group's Sustainable Development Report 2021 is assured by PwC Company, Ltd (Vietnam). Its Sustainable Development Indicators are selected for limited assurance including ("Sustainable Development Index"):

- Materials are used by weight or mass (ton or m³) - GRI 301-1 (page 108); (*)
- Percentage of occupational accidents - GRI 403-9 (page 87);
- Total diesel oil (DO) consumption (liters) and electricity consumption (kWh) - GRI 302-1 (page 108); (**)
- Percentage of occupational diseases - GRI 403-10 (page 87); and (***)
- Average number of training hours that the Company's employees attended during the reporting period, is categorized by the employee types - GRI 404-1 (page 88);
- Economic values are distributed: operational expenses, employee's payrolls and benefits, payments to capital providers, paid taxes to the Government, investments in the community - GRI 201-1 (page 17, 19, 21, 22 and page 91)
- Percentage of labors participates in the occupational health and safety management system - GRI 403-8 (page 85);

(*) Including data of 14 projects under construction.
 (**) Including data of 19 projects under operation (in which 15 residential areas have been transferred management and operation rights to the Management Board of residential areas and 4 hotel projects) and 14 projects is now being executed.
 (***) Including data of projects being operated by Novaland Group

HOW TO USE THE REPORT

- The report consists of four parts:
1. Message, strategy and effectiveness of sustainable development
 2. Economic development effectiveness
 3. Environmental practices and compliance
 4. Effectiveness of social development

CONTACT INFORMATION

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 info@novaland.com.vn

CONTRIBUTE TO THE SUSTAINABLE DEVELOPMENT REPORT

| NO. | CONTENT | DEPARTMENT IN CHARGE |
|-----|----------------------------------|--|
| 1 | OVERVIEW | <ul style="list-style-type: none"> • Communication Department • General Managing Department |
| 2 | SUSTAINABLE DEVELOPMENT STRATEGY | <ul style="list-style-type: none"> • Communication Department |
| 3 | BUSINESS MANAGEMENT | <ul style="list-style-type: none"> • Audit Committee • Communication Department • Process And Compliance Risk Management Department • Corporate Legal Department • Investor Relations Department |
| 4 | SOCIO - ECONOMIC IMPACT | <ul style="list-style-type: none"> • Procurement Tender Committee • Communication Department • Human Resources Committee • General Managing Department • Customer Service Department • Investor Relations Department |
| 5 | ENVIRONMENTAL IMPACT | <ul style="list-style-type: none"> • Communication Department • General Managing Department |

INDEPENDENT LIMITED ASSURANCE REPORT

TO THE BOARD OF MANAGEMENT OF NO VA LAND INVESTMENT GROUP CORPORATION

We have been engaged by No Va Land Investment Group Corporation ("Novaland") to perform an independent limited assurance engagement on sustainability development indicators for the reporting year started on 1 January 2021 and ended on 31 December 2021 selected and reported in Novaland's Sustainability Report 2021 (hereinafter referred to as "selected Sustainability Indicators").

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management of Novaland is responsible for the preparation of Novaland's Sustainability Report 2021 pertaining to the reporting scope described in page 8 of the report, in which the Sustainability Indicators selected for our independent limited assurance engagement are presented. The responsibility includes the selection of the Sustainability Indicators for our limited assurance engagement and application of the appropriate method to Novaland's Sustainability Report 2021 as well as the design, implementation and maintenance of internal controls relevant to the preparation of the selected Sustainability Indicators' information that is free from material misstatement, whether due to fraud or error. Furthermore, the responsibility includes the use of assumptions and estimates for disclosures made by Novaland which are reasonable in the circumstances.

OUR INDEPENDENCE AND QUALITY CONTROL

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

OUR RESPONSIBILITY

Our responsibility is to express a limited assurance conclusion on the Selected Sustainability Indicators' Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information" issued by the International Auditing and Assurance Standards Board. This standard requires that we plan and perform this engagement to obtain limited assurance about whether the selected Sustainability Indicators' information is free from material misstatement.

The accuracy and completeness of selected Sustainability Indicators are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. Our assurance report should therefore be read in connection with Novaland's procedures on the reporting of its sustainability performance. In a limited assurance engagement, the evidence-gathering procedures are more limited than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable assurance engagement.

SUBJECT MATTER

The selected Sustainability Indicators, on which we provide limited assurance, consist of:

- Materials used by weight or volume (ton or m3) – Global Reporting Initiative Standard ("GRI") 301-1 (page 108);
- Total diesel oil consumption (liters) and electricity consumption (kWh) – GRI 302-1 (page 108);
- Average hours of training that Novaland's employees have undertaken during the reporting period by employee category – GRI 404-1 (page 88);
- Rate of workers covered by an occupational health and safety management system – GRI 403-8 (page 85);
- Rate of work-related injuries – GRI 403-9 (page 87);
- Rate of work-related ill health – GRI 403-10 (page 87); and
- Economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, tax payments to government by country, and community investments – GRI 201-1 (pages 19, 20, 21, 22 and page 91).

Our limited assurance engagement has been undertaken in respect of the selected Sustainability Indicators for the year ended 31 December 2021 as reported in the Sustainability Report 2021 only. Our limited assurance has not been provided for information or data pertaining to earlier periods or any other elements included in the Sustainability Report 2021 and, therefore, do not express any conclusion thereon.

CRITERIA

The Subject Matter above has been assessed according to the criteria set forth in the defined procedures by which the environmental and social data are gathered, collated and aggregated internally as part of the data management of Novaland following the Global Reporting Initiative Standards and pertaining to the reporting scope described on page 8 of Novaland's Sustainability Report 2021 for our limited assurance engagement.

MAIN ASSURANCE PROCEDURES

Our work, which involves no independent examination of any of the underlying financial information, included the following procedures:

- Inquiries of personnel responsible for internal reporting and data collection at the corporate and as and when appropriate at business unit level for the selected Sustainability Indicators;
- Obtain an understanding of the procedures as to how the selected Sustainability Indicators are gathered, collated and aggregated internally; and
- Inspection on a sample basis of internal document, reports and invoices provided by Novaland and by external service providers;

The procedures performed in a limited assurance engagement vary in nature and timing form, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Company's Selected Sustainability Indicators' information has been prepared, in all material respects, in accordance with the Criteria.

CONCLUSION

Based on the work described above, in all material respects, nothing has come to our attention that causes us to believe that the selected Sustainability Indicators' information for the year ended 31 December 2021 as presented in Novaland's Sustainability Report 2021, is not prepared in accordance with its internal policies, reporting scope and principles on sustainability reporting as presented on page 8.

USE OF OUR REPORT

This report is addressed to the Board of Management of Novaland in accordance with the scope of work as set out in the Letter of Engagement dated 7 February 2022 in connection with presentation of the Sustainability Indicators selected for our limited assurance engagement pertaining to the reporting scope described on page 8 of Novaland's Sustainability Report 2021 and should not be used or relied upon for any other purposes. Our report is not to be shown or distributed to any third party in whole or in part. Accordingly, we will not accept any liability or responsibility to any other party to whom our report is shown or into whose hands it may come.

OTHER MATTER

The independent limited assurance report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Co., Ltd.



Nguyen Hoang Nam
Deputy General Director
Authorized signature
Ho Chi Minh City, Vietnam
13 June 2022

The maintenance as well as the accuracy and truthfulness of information on Novaland's website is the responsibility of Novaland's Management Board. The work performed by an independent assurance provider has nothing to do with these matters, whereby the assurance provider does not accept any responsibility for any inconsistency of information presented on the website related to Novaland's selected SD Indicators where the assurance report is published; or about inconsistencies between the information in the published assurance report and the information presented on the website.



01

Overview

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Magic World in the Kingdom, NouaWorld Phan Thiet (Phan Thiet, Binh Thuan)

ABOUT NOVALAND GROUP



Novaland Gallery (District 1, HCMC)



NO VA LAND INVESTMENT GROUP CORPORATION (NOVALAND GROUP)

| | |
|------------------------------|--|
| Head office | Novaland Office Building, 152 Dien Bien Phu Street, Ward 25, Binh Thanh District, Ho Chi Minh City |
| Phone number | +84 906 353 838 |
| Website | www.novaland.com.vn |
| Charter capital | 19,304,213,190,000 VND (as of 31/12/2021) |
| Stock code | NVL |
| Independent Audit Company | PwC Limited Liability Partnership (Vietnam) |
| Business Registration Number | 0301444753 |
| Key businesses | Investment in real estate and land use rights as an owner, user or tenant |
| In detail | Real estate business (under Clause 1, Article 10 of the Law on Real Estate Business) |

GENERAL

In 2021, NovaGroup restructured ecosystem for the second time with 8 corporations aiming at becoming a leading investment and economic development corporation in Vietnam, operating mainly in the sectors of Services, Technology and Industry.

Novaland Group, a coporation in the NovaGroup ecosystem, is a premier reputable brand in the real estate investment and development industry in Vietnam.

Through a journey of 30 years of establishment and development, Novaland currently owns a portfolio of more than 50 real estate projects, not only Residential & Commercial Real Estate projects but also large-scale Hospitality ones, including trend-leading works and products, which results in positive impacts on urban and tourism development in the southern provinces.

Novaland is a listed company in the VN30 group, and also has convertible bonds listed on the Singapore Stock Exchange (SGX).



VISION

NOVALAND IS THE LEADING PROPERTY DEVELOPER IN VIETNAM, WITH KEY FOCUSES ON:

RESIDENTIAL & COMMERCIAL
HOSPITALITY
INDUSTRIAL



MISSION

DEVELOPING COMMUNITIES
CREATING DESTINATIONS
CULTIVATING HAPPINESS



CORE VALUE

EFFICIENCY
INTEGRITY
PROFESSIONALISM

ESTABLISHMENT AND DEVELOPMENT



1992

Thanh Nhon Trading Company Limited – the former of NavaGroup – was established on September 18, 1992, operating in the production, import, and distribution of veterinary medicine, animal feed, aquatic products, etc., and the construction of villas for rent.



2007

NovaGroup restructured itself into:
Anova Corporation: operating in the agricultural industry.
Novaland Group: operating in the real estate industry



2009

Novaland introduced its first project - Sunrise City Luxury Complex (District 7, HCMC) with a total investment of around USD500 million, consisting of 12 towers covering a 1-km stretch of Nguyen Huu Tho Street. Sunrise City is considered a focal point of architectural work at the southern entrance of Ho Chi Minh City.



2016

On December 28, 2016, Novaland was officially listed on HOSE with the stock code of NVL.



2018

Its convertible bonds were first listed on SGX.

The first Resort, Azerai Can Tho Resort (Can Tho City), was opened.



2019

Aqua City (Bien Hoa City, Dong Nai Province), a smart-eco city, was introduced in an area of nearly 1,000 hectares.

NovaWorld Ho Tram Integrated Resort (Ba Ria - Vung Tau) was launched in an area of nearly 1,000 hectares.

NovaWorld Phan Thiet (Phan Thiet, Binh Thuan) – the World's Beach City for Wellness was put into operation in a nearly-1,000-hectare area with a total investment of USD5 billion.



2020

The River Park 1, River Park 2, and Phoenix South subareas of Aqua City Project (Dong Nai Province) were launched.

Happy Beach Villas, Wonderland, and Habana Island subdivisions of NovaWorld Ho Tram Project (Ba Ria - Vung Tau) were introduced.

Florida 1, Florida 2, Festival Town, PGA Garden Golf Villas subareas of NovaWorld Phan Thiet Project (Binh Thuan) were commenced.



2021

NovaGroup completed its second restructuring ecosystem of 8 corporations with the vision of becoming a leading investment and economic development corporation in Vietnam, operating primarily in Services, Technology and Industry.

In particular, Novaland continues its focus on the core business of investment and development of medium and high segments in real estate projects.

Novaland convertible bonds were listed on SGX for the second time.

The Centara Mirage Resort (Mui Ne - Binh Thuan Province) was launched.

NovaWorld Phan Thiet Project (Binh Thuan Province) launched its exclusive PGA Golf Courses and introduced the Waikiki, Ocean Residence and The Kingdom subareas.

Aqua City Project (Dong Nai Province) put into operation its Aqua Marina - a square and marina complex and introduced its Sun Harbor 1 subarea.

NovaWorld Ho Tram Project (Ba Ria - Vung Tau) introduced its Morito and Binh Chau Onsen subdivisions and put into operation Phase 1 of The Tropicana stage.

IMPRESSIVE FIGURES IN 2021 SDGS

3 HEALTH AND GOOD LIFE



13th month salary for
100%
OF EMPLOYEES

VND
854+
BILLION
for employees' salary and benefits (2021)

0
OCCUPATIONAL ACCIDENT

53,000+
TRAINING HOURS

4 QUALITY EDUCATION



1,000+
SCHOLARSHIPS

awarded through Teacher Nhe Scholarship Program and VNU-HCM Development Fund



VND
~2,300
BILLION
contributed to the State Budget

TOP 10
SUSTAINABLE ENTERPRISES IN VIETNAM
(03 years in a row)

VND
32,000+
BILLION
Operating costs



8 GOOD JOBS AND ECONOMIC GROWTH



8,000+
LOCAL JOBS

11 SUSTAINABLE CITIES AND COMMUNITIES



2,200
RESIDENTS

participated in sorting household waste at the apartment buildings developed by Novaland



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



698
LOCAL SUPPLIERS

13 CLIMATE ACTION









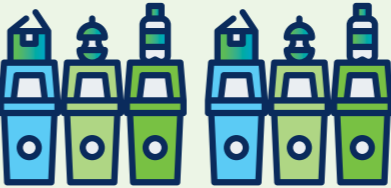



VND
20+
BILLION
committed to increasing Green Up Vietnam Project



IMPRESSIVE FIGURES IN 2021

CORE AREAS

| Economic Development | | Social Development | |
|--|--|--|---|
|  | VND ~2,300 BILLION contributed to the State Budget |  | 8,000+ JOBS |
| TOP 10 SUSTAINABLE ENTERPRISES IN VIETNAM 03 years in a row  | |  | |
|  | VND 32,000+ BILLION Operating costs | VND 320+ BILLION to support Communities | |
| 26 CENTRAL RESIDENTIAL REAL ESTATE PROJECTS HAVE BEEN HANDED OVER | 05 RESIDENTIAL REAL ESTATE PROJECTS ARE BEING IMPLEMENTED | 04 HOSPITALITY REAL ESTATE PROJECTS ARE BEING IMPLEMENTED | |
|  | 75,000 PRODUCTS HAVE BEEN INTRODUCED |  | 1,000+ SCHOLARSHIPS awarded through Teacher Nhe Scholarship Program and VNU-HCM Development Fund |
| VND 4,000+ BILLION Payment to capital provider  | | VND 854+ BILLION for employees' salary and benefits (2020)  | |

| Environment Protection | | Covid-19 | |
|--|---|---|---|
|  |  VND 20+ BILLION committed to increasing the Green Up Viet Nam Project |  | VND 100+ BILLION donated to the Central Vaccine Fund and provinces |
| | | VND 170+ BILLION to provide Ho Chi Minh City and other provinces with medical equipment  | |
| | |  07 FIELD HOSPITALS |  02 CONCENTRATED QUARANTINE AREAS |
| | 2,200 RESIDENTS participated in sorting household waste at the apartment buildings developed by Novaland  |  | 48,000+ NUTRITIOUS MEALS to the frontline Medical Teams in the fight against the pandemic |
| | |  | 200,000+ PACKAGES OF ESSENTIALS donated through the 0 VND Supermarket Program |
| | |  | 32,000+ PACKAGES for poor households affected by Covid-19 |

REMARKABLE FIGURES – 4P MODEL

PERFORMANCE

Contributed to the State Budget

VND
~2,300
BILLION

Operating costs

32,000+
BILLION

TOP 10
SUSTAINABLE DEVELOPMENT ENTERPRISES
(3 consecutive years)

75,000
PRODUCTS INTRODUCED AND BEING INTRODUCED

PLANET

VND
20+
BILLION

Committed to increasing the Green Cover in Vietnam

2,200+
APARTMENT RESIDENTS

participated in sorting household waste



Employee Compensation and Benefits

VND
854+
BILLION

8,000+
LOCAL JOBS

PEOPLE

Support Community

VND
320+
BILLION

1,000+
SCHOLARSHIPS

53,000+
TRAINING HOURS

811
LOCAL AND INTERNATIONAL SUPPLIERS

PARTNERSHIP

Payment to capital provider

VND
4,000+
BILLION

REMARKABLE EVENTS AND MAJOR AWARDS IN 2021

REMARKABLE EVENTS



JANUARY

Organized the Spring of Love festival with the Thi Nghe Sponsoring Center for the Disabled and Orphans



MARCH

The United Nations 2045 Roundtable



APRIL

Joined in the launching program of planting 50 million trees in Lam Dong Province in the period 2021-2025.



MAY

Top 10 Attractive Recruiter in Real Estate - Leasing in Vietnam 2021



JUNE

Novaland donated 100 billion VND to the Covid-19 vaccine fund



JULY

Novaland donated medical equipment to La Gi General Hospital in Binh Thuan.

15/01

Putt into the use of 200 water wells in Ba Tri and Mo Cay Nam districts of Ben Tre Province.

30/01

Together with Thi Nghe Center for Disabled and Orphaned Children, organized the Spring of Love program for 324 disabled children.

17/03

Participation of NovaWorld Phan Thiet (Binh Thuan Province) in the UN's Centennial Initiative for a typical city model to celebrate the 100th anniversary of the establishment of the United Nations at the United Nations Centennial Roundtable 2045.

Signed a strategic cooperation agreement with the Packing Recycling Organization Vietnam (PRO Vietnam) to enhance environmental protection and public health at Novaland's projects in Ho Chi Minh City.

19/03

Signed a strategic cooperation agreement for sustainable development with the Government Portal (Chinhphu.vn) and VTV Digital to turn Prime Minister Nguyen Xuan Phuc's idea of planting 1 billion new trees into reality.

24/03

Awarded 31 scholarships to students and doctoral students of Vietnam National University, Ho Chi Minh City (VNU-HCM) with good achievements in the academic year 2020 - 2021.

23/04

Organized a ceremony to motivate people to plant 50 million trees in Lam Dong province for the period 2021-2025.

30/04

NovaWorld Phan Thiet and AIWS City were recognized by The United Nations Centennial Initiative as a typical project to celebrate the 100th anniversary of the United Nations.

24/05

Novaland Group was listed in 2 categories: Top 10 Attractive Recruiter in Real Estate - Leasing in Vietnam 2020 and Top 100 Most Favorite Employers 2020.

25/05

Funded the construction of Doc Binh Kieu 3 Primary School, Thap Muoi District, Dong Thap Province

03/06

Received the "Best Luxury Real Estate Developer in Vietnam" - Luxury Lifestyle Award

05/06

Donated VND 100 billion to the vaccine fund for preventing and fighting Covid-19

23/06

Donated a Vaccine Fund to the Vietnam Fatherland Front Committee of Can Tho City

28/06

Donated an automatic extracting system to the Department of Health of Phu Yen Province

02/07

Provided Ho Chi Minh City with medical equipment for preventing and fighting the Covid-19 pandemic

14/07

Donated medical equipment to La Gi General Hospital, Binh Thuan Province

20/07

Donated 500 folding beds to the Field Hospital No.6 for accepting and treating Covid-19 patients

24/07

Donated a sterilized boiler to the Preventive Medical Center of Ho Chi Minh City

17 - 30/07

Donated more than 33,000 nutritious meals to the frontline medical teams fighting the pandemic and more than 25,000 packages of essentials to poor households affected by Covid-19 in Ho Chi Minh City, Ba Ria - Vung Tau, Can Tho, Dong Thap, Dong Nai, Lam Dong, etc.

REMARKABLE EVENTS AND MAJOR AWARDS IN 2021

REMARKABLE EVENTS



AUGUST

Novaland joined hands with the community to overcome the pandemic, deploying a "0-Dong Supermarket" chain

- 09/08**
Anantara Mui Ne Resort (Binh Thuan Province) received the international certificate of Green Growth 2050
- 13/08**
Donated 100 monitors to Dong Nai Department of Health
- 17/08 - 11/09**
Launched the "0-Dong Supermarket" chain
- 18/08**
Donated 80 high-flow oxygen machines to Dong Nai Department of Health

- 19/08**
Novaland Group and Hue Central Hospital rapidly put a 600-bed Covid-19 Intensive Care Center into operation in Ho Chi Minh City
- 24/08**
Donated 120 high-flow oxygen machines and 10 high-function ventilators to the Vietnam Fatherland Front Committee of Lam Dong Province.



SEPTEMBER

NovaGroup's 29 th Anniversary

- 09/09**
NovaWorld Phan Thiet participated in the UN's Centennial Initiative "Remaking the World – Toward an Age of Global Enlightenment"
- 11/09**
Donated a real-time system to Xuyen Moc District, Ba Ria - Vung Tau Province to fight Covid-19 pandemic
- 18/09**
Celebrated NovaGroup's 29th birthday



OCTOBER

Novaland donated VND 500 million to the Fund for the Poor in Ho Chi Minh City

- 8/10**
Funded the program "Internet connection and computers for children" through the Department of Education and Training of Hong Ngu District, Dong Thap
- 09/10**
Donated VND 500 million to the Fund for the Poor in Ho Chi Minh City



NOVEMBER

Novaland organized a series of partners get-together events

- 16/11**
Organized a series of partners get-together events, oriented toward cooperation and coaction for sustainable development



DECEMBER

The Group was Listed in the "Top 10 Sustainable Business 2021 in Trade & Service sector - CSI 100"

- 8/12**
The Group was received in the Top 10 Sustainable Business 2021 in Trade & Service sector - CSI 100
- 28/12**
Awarded 17th Teacher Nhe scholarships, the academic year 2021 - 2022

REMARKABLE EVENTS AND MAJOR AWARDS IN 2021

MAJOR AWARDS



24/05 **10** TOP
TOP 10 ATTRACTIVE RECRUITER IN REAL ESTATE - LEASING IN VIETNAM 2020

03/06 The Group was awarded the **BEST LUXURY REAL ESTATE DEVELOPER IN VIETNAM** by Luxury Lifestyle Award Magazine

100 TOP
TOP 100 MOST FAVORITE EMPLOYERS IN 2020



06/10 Novaland was selected as the **BEST REAL ESTATE DEVELOPER IN VIETNAM IN 2021**

and listed in 3 other categories including "Excellent Residential Project Developer", "Innovative Project Developer" and "Sustainable Project Developer", voted by Euromoney Magazine.

13/10 Novaland was selected for the third time in a row as one of the **BEST COMPANIES TO WORK FOR IN ASIA 2021** By HR Asia – the region's leading HR magazine.

18/11 Novaland was voted as the **VIETNAM BEST PROPERTY DEVELOPER & INVESTOR 2021** at the Vietnam Typical Real Estate Honoring Ceremony organized by Nhip Cau Dau Tu Magazine. Also at this event, Mr. Bui Xuan Huy - General Director of Novaland Group received the award **ENTREPRENEUR OF THE YEAR 2021** or the second time in a row



02/12 **3** TOP
TOP 3 LISTED COMPANIES WITH THE BEST IR PERFORMANCE by Vietstock and Vietnam Association of Financial Executives (VAFE).

09/12 **10** TOP
TOP 10 SUSTAINABLE BUSINESS 2021 IN TRADE & SERVICE SECTOR - CSI 100 jointly organized by VCCI, the Ministry of Labor, War Invalids and Social Affairs (MOLISA), the Ministry of Natural Resources and Environment (MONRE), and the Vietnam General Confederation of Labor (VGCL).

28/12 **10** TOP
TOP 10 ANNUAL REPORT AT VIETNAM LISTED COMPANY AWARDS IN 2021 at the Annual Listed Enterprise Poll jointly organized by Ho Chi Minh City Stock Exchange (HOSE), Hanoi Stock Exchange (HNX) and Investment Newspaper.

Novaland was in the **TOP 50 BEST VIETNAMESE LISTED COMPANIES 2021** voted by Forbes.

NOVALAND'S FIELDS OF OPERATIONS

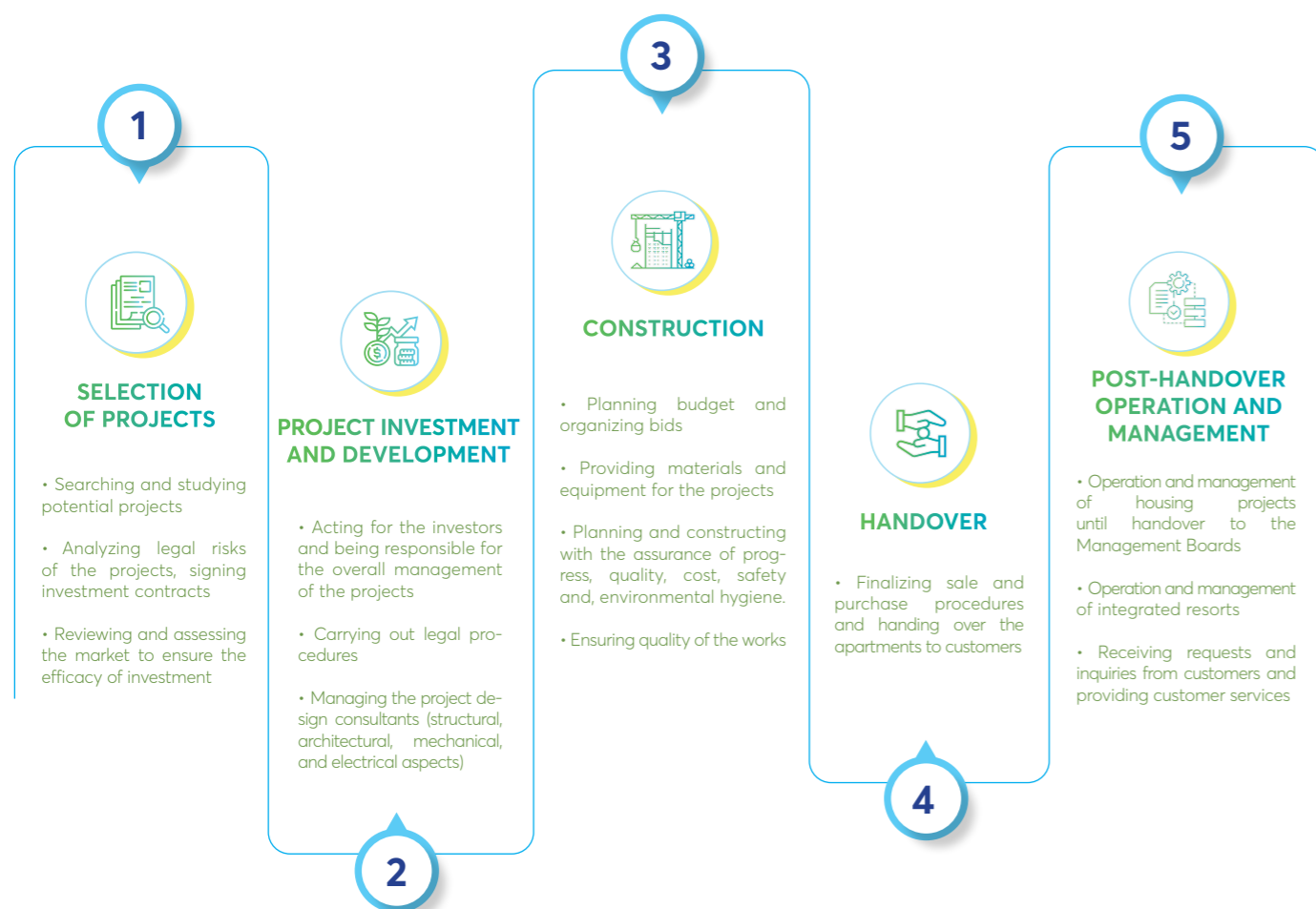
NOVALAND'S SUPPLY CHAIN

Firm and efficient management of its supply chain allows Novaland to optimize its operations and provide its products with great added value and reasonable prices to customers. In each stage, responsible departments/divisions and their roles and functions/duties are specifically identified and specified. Sound and uniform management procedures have assisted Novaland in ensuring its sustainable development objectives and are monitored throughout the operation of Novaland's supply chain.



Circus Land amusement park in NovaWorld Phan Thiet (Phan Thiet, Binh Thuan)

NOVALAND'S KEY OPERATIONS



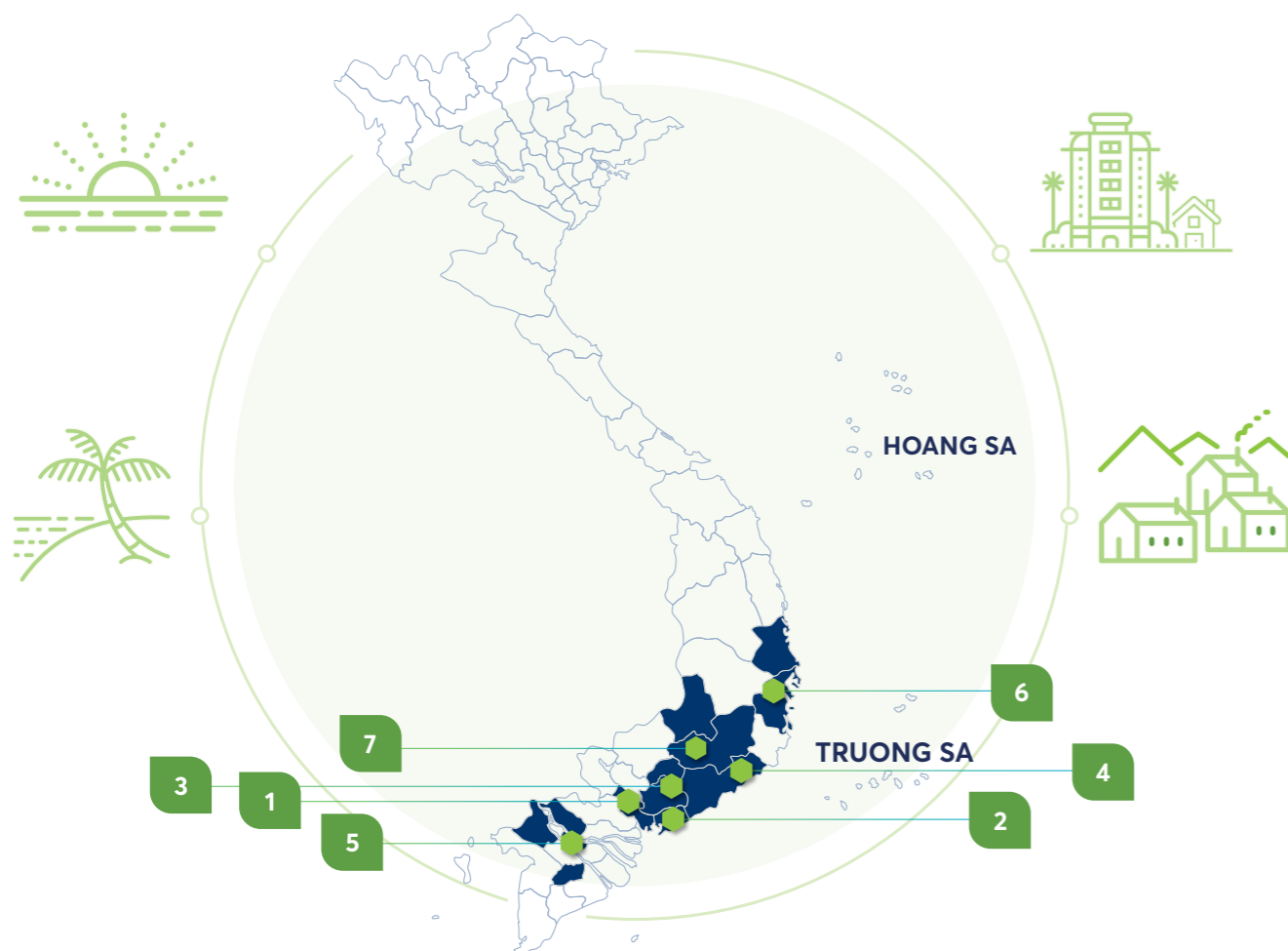
In 2021, Novaland released its development strategy for the period 2021-2025 focusing on the simultaneous development of three product lines: Residential Real Estate, Hospitality Real Estate, and Industrial Real Estate,

in parallel with making the most of the facilities of NovaGroup ecosystem, including 08 member corporations operating in: Services - Technology - Industry.



(*) Typical projects
(**) Related strategic relation programs

NOVALAND'S FIELDS OF OPERATIONS



- 1 HO CHI MINH CITY
- 2 BA RIA - VUNG TAU
- 3 DONG NAI
- 4 BINH THUAN
- 5 CAN THO
- 6 KHANH HOA
- 7 LAM DONG

Creation of "wonderful destinations" for domestic and international tourists

As a corporation of NovaGroup ecosystem, Novaland develops not only key projects of the aforementioned product lines but also sustainable land areas to satisfy, to a maximum extent, the housing demand of Vietnamese people, in accordance with the national housing development strategy approved by the Prime Minister for the period 2021-2030 with a vision to 2045.

TOTAL RESERVED LAND AREA

10.600 ha^(*)



* Total reserved land area includes owned projects and projects under research and update, Quarter IV.2021

RESIDENTIAL & COMMERCIAL HCMC

Focusing on mid-class and high-class products located in key areas of Ho Chi Minh City

Types of products:

- Apartments
- Integrated: apartments, offices, commercial-service Complex
- Special residential areas: villas, townhouses, shop-houses, and commercial-service Complex

RESIDENTIAL & COMMERCIAL SATELLITE TOWNSHIP

Uniform and complete residential areas, pursuing "smart" and "eco-friendly" standards in terms of planning, architecture, and living environment.

Types of products:

- Villas, townhouses, shop-houses
- Commercial-service Complex

HOSPITALITY

Focusing on the provinces with great tourism potential and convenient transport networks for developing the model of integrated resorts.

Types of products:

- Hotels and resorts
- Second-home (villas, townhouses, shop-houses)
- Branded villas

INDUSTRIAL

Researching and developing Industrial Areas/Industrial Urban Areas in the provinces such as Ba Ria - Vung Tau, Dong Nai, Long An, Tay Ninh, etc.



02

SUSTAINABLE DEVELOPMENT STRATEGY

| | |
|--|----|
| 2021 – 2025 Sustainable Development Strategy | 35 |
| • 17 United Nations Sustainable Development Goals (SDGs) | 35 |
| • COP 26 | 36 |
| • 4P | 37 |
| • Key areas | 39 |
| 2021 – Continue to affirm sustainable commitments | 42 |

2021 – 2025 SUSTAINABLE DEVELOPMENT STRATEGY

Concretizing the Strategy for creating and sharing sustainable values associated with the United Nations Sustainable Development Goals (SDGs), Novaland Group gradually establishes and completes the governance framework for sustainable development in accordance with international practices.

The Group persists in comprehensively engaging with managers and ensuring the integration of sustainable

development governance requirements in each field of operation, in order to improve adaptability in the new context and make a crucial contribution to the implementation of sustainable social development goals.

Novaland has actively participated in the activities of the Vietnam Business Council for Sustainable Development since 2018 with the aim of promoting and successfully implementing the Sustainable Development Goals.

17 UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Aligned with 17 Sustainable Development Goals, Novaland identifies and integrates key priority goals based on the level of impact on the overall operation in line with the Sustainable Development Strategy, ensuring harmonization with the interests of managers.

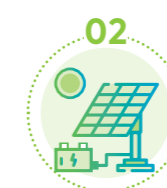


THE 26TH CONFERENCE OF THE PARTIES TO THE UNITED NATIONS FRAMEWORK CONVENTION ON CLIMATE CHANGE (COP26)

Inspired by the 26th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP26), Novaland responds and accompanies the Prime Minister of Vietnam in the following commitments:



01 Reduce greenhouse gas emissions



02 Research, produce and use construction and urban development materials suitable for green, sustainable development



03 Convert (from fossil energy) to green and clean energy



04 Manage and use existing forest area sustainably; while promoting afforestation to absorb and store carbon



05 Accelerate digital transformation to respond to Climate Change

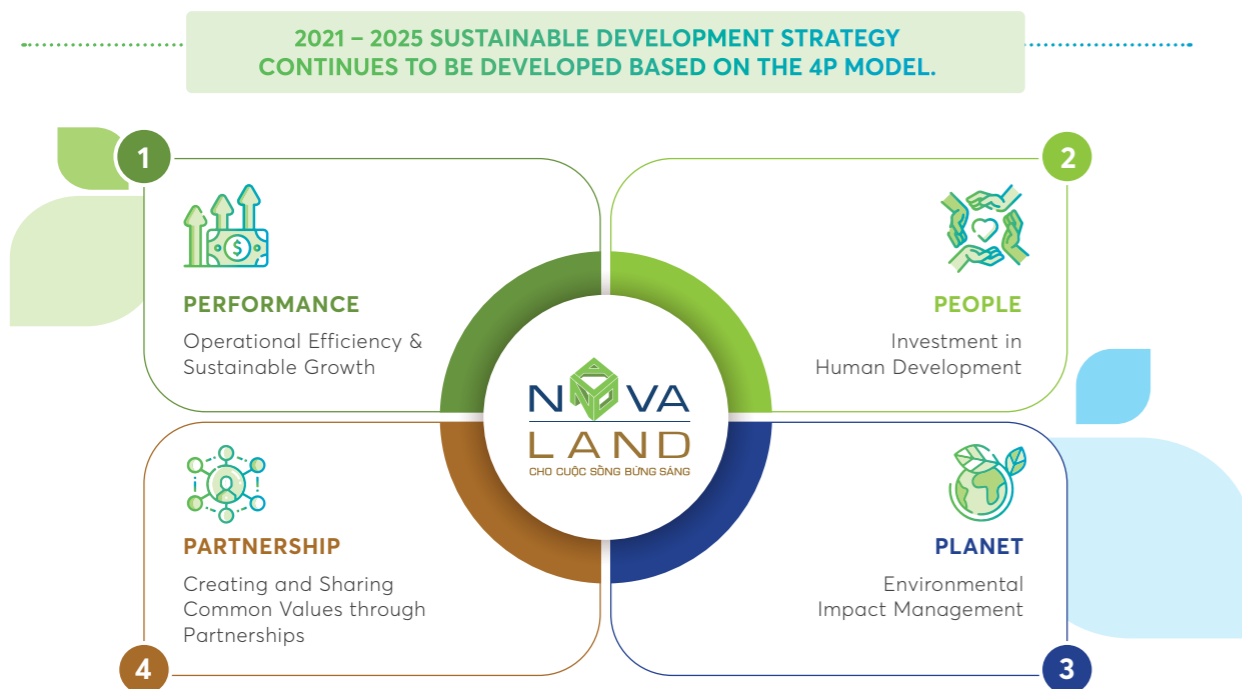


06 Promote and innovate communication for all people and the business community to be unified in awareness and accompanies the Government in implementing commitments at COP26.

With the 2021 mark as the basis, Novaland continues to complete the Sustainable Development Strategy by mobilizing resources - finance, people, developing technology, and launching action programs/projects to reduce emissions through two main areas: (1) construction and operation and (2) climate programs.

| | | | |
|--|--|--|---|
| CONSTRUCTION AND OPERATION ACTIVITIES | Reduce emissions from business travel and logistics | | |
| | Accelerate the conversion to green and clean energy | | |
| | Reduce waste from construction sites and offices | | |
| | Promote sustainable procurement practices | | |
| | Conduct Digital transformation in management and operation | | |
| | Expand green space in real estate projects | | |
| | Apply circular economy | | |
| CLIMATE PROGRAM | GREEN UP VIETNAM | REDUCE PLASTIC WASTE | RESPOND TO CLIMATE CHANGE IN MEKONG RIVER DELTA |
| | <ul style="list-style-type: none"> Greening Lam Dong Greening Binh Thuan | <ul style="list-style-type: none"> Garbage sorting in projects/ urban areas developed by Novaland Reduce Ocean Garbage | <ul style="list-style-type: none"> Mitigate the impact of climate change through developing sustainable livelihoods for farmers, enhancing sustainable value chains, and applying new technologies in response to Climate Change |
| | | | |

4P



PERFORMANCE OPERATIONAL EFFICIENCY & SUSTAINABLE GROWTH

In addition to continuously developing key projects with 03 product lines - Residential & Commercial real estate, Hospitality real estate, Industrial real estate, and sustainable land bank, Novaland constantly researches and develops new real estate products in line with market demand, especially in the post-Covid-19 context.

In 2022, Novaland continues to promote the implementation of the Phase 2 Strategy - focusing on "Real Estate Investment and Development". From complete synchronous urban areas, to international tourism - resort - entertainment real estate urban areas, Novaland and other members of NovaGroup have been gradually completing the utility service ecosystem, in order to create livable urban areas, excellent tourist destinations, contributing to marking Vietnam on the world tourist map.

In the next 20 years, Novaland is committed to developing sustainably with products that bring maximum surplus value to homebuyers, as well as continuously expanding the land bank

with large-scale projects with full amenities, expansively designing in the direction of developing green, sustainable, low-emission spaces in accordance with the spirit of the National Housing Development Strategy for the period 2021 - 2030, with a vision toward 2045 approved by the Prime Minister.

Taking advantage of NovaGroup's diversified ecosystem, including Nova Service, Nova Consumer, Nova Tech, Nova Capital Partners, Nova Logistic, Nova Industry, Nova Finance, Novaland will develop sustainably with the following goals: develop 50 Urban Areas in 30 provinces with great potential in business and tourism.



PEOPLE INVESTMENT IN HUMAN DEVELOPMENT

- Safe working conditions & health care
- Make training and human development the focus through professional and soft skills training programs
- Create a diverse, non-discriminatory workforce
- Employees are guaranteed all the rights regulated by the Law
- Employees' Labor Value is recognized and compensated adequately
- Contribute to the consolidation of local education through the construction and operation of inter-level schools and vocational training schools for disadvantaged students



PLANET SUSTAINABLE MANAGEMENT OF NATURAL RESOURCES AND THE ENVIRONMENT; EFFECTIVE RESPONSE TO CLIMATE CHANGE AND NATURAL DISASTERS

- Design and construct all Novaland projects with low density in order to maximize green spaces and utilities, create open spaces connecting with nature while protecting the safety and health of residents
- Apply digital transformation technology in business and project operations
- Pledge to reduce greenhouse gas (GHG) emissions through Science Based Targets
- Exploit the potential of renewable energy such as solar, wind, and biomass fuels in design, construction, and operation
- Reduce waste from constructing and operating activities - including construction sites, projects, offices
- Review, assess and enhance resilience to Climate Change and natural disasters through efforts to analyze risks and opportunities
- Pledge to conserve biodiversity in the project areas
- Utilize available media networks to communicate climate change and climate programs



PARTNERSHIP CREATING AND SHARING COMMON VALUES THROUGH COOPERATION AND PARTNERSHIP; ENGAGING STAKEHOLDERS

- Engaging managers is an important basis and foundation for the implementation of the Sustainable Development Strategy and the long-term stable development of the Group.
- Always uphold the requirements of transparency and accountability as the guiding principles, moving towards building cooperative and trusting relationships with the parties.
- Create conditions for the parties to fully and truthfully share the issues in the managers' concerns and expectations by using separate and suitable communication methods for each party, such as face-to-face dialogue,
- Website, information on mass media, satisfaction survey, Annual General Meeting of Shareholders, conferences, and seminars to meet investors, Exchanges, Annual reports, Monthly/quarterly reports, meetings and other communication channels (email, phone, ...)
- Meet the increasing demands of managers with dedication and passion, beside a professional management process following international practices to create outstanding value
- Aim towards society and the community to join hands for sustainable development

KEY AREAS

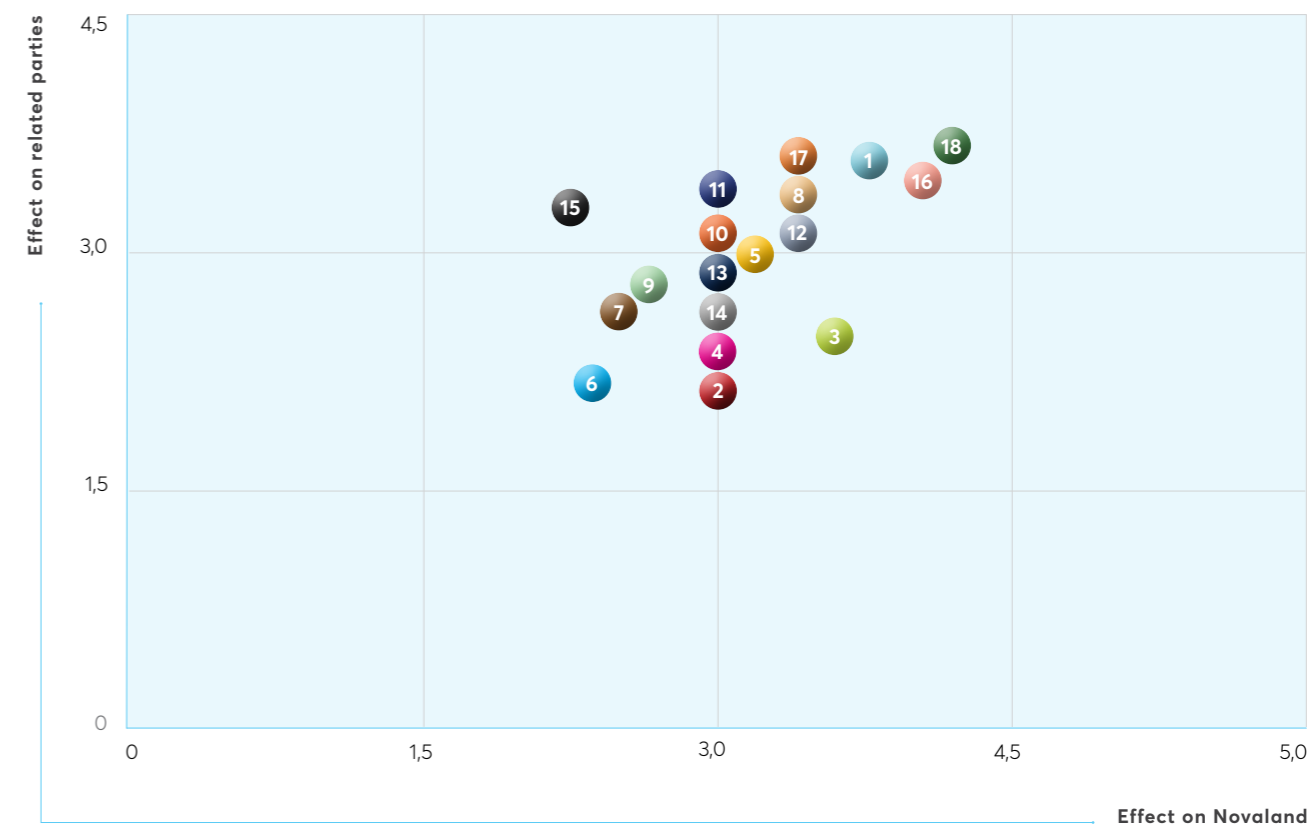
ANALYSIS AND ASSESSMENT OF KEY ISSUES

Sustainable development issues in the Group's value chain with industry-specific characteristics and international practices on sustainable governance are reviewed and analyzed in the prioritization step. Accordingly, Novaland reaffirms our sustainable development strategy, contributing to promoting and creating a strong community and an equitable society.

The content of the material assessment is updated in accordance with the new context, in line with the Group's strategic direction, and reviewed by leaders and senior management. The results of the analysis of the key areas based on the economic, environmental, and social pillars in the priority activities of the Sustainable Development Strategy are presented on the matrix.



MATERIALITY MATRIX



By reviewing, evaluating, and working with stakeholders, Novaland has identified 03 key areas that are decisive for the Group's Sustainable Development direction.



Promote the prosperity of enterprise and society

- Ensure the quality of products and services, in line with trends, meeting the increasing demands of the market
- Promote a culture of responsible business, ethical and transparent business practices
- Create jobs and contribute to the economy and social security
- Build sustainable cooperative relationships with partners, support capacity improvement, and accompany development

Investment in human development

- Train and develop essential skills and knowledge to enhance the capacity of local human resources; ensure job security, improve the value of employees
- Provide a safe, diverse and equal working environment



Guarantee climate resistance and environmental sustainability

- Build resilience to climate change in cities as well as coastal and highland projects
- Contribute to protecting the environment; create a green, smart and sustainable community



2021

CONTINUE TO AFFIRM SUSTAINABLE COMMITMENTS

The Covid-19 pandemic has created new disruptions and challenges for the business community and the Vietnamese economy. With flexible adaptability built from core values and goals, and a long-term vision, Novaland continues to affirm its sustainable commitments to its employees, customers, partners, investors, and community.



BUSINESS DEVELOPMENT

In 2021, Novaland announced a development strategy for the period of 2021 - 2025 with a focus on the synchronous development of 03 product lines: Residential & Commercial real estate, Hospitality real estate, and Industrial real estate; in parallel with maximizing the utility from NovaGroup Ecosystem, including 08 corporations operating in the fields of Service - Technology - Industry.

As a corporation of NovaGroup Ecosystem, Novaland continues to mark the Group's efforts and sustainable development on the journey of becoming a leading prestigious Real Estate Developer in Vietnam, introducing the market with quality products in line with trends, meeting the increasing demands of customers.



SOCIO-ECONOMIC CONTRIBUTIONS

Through continued investment, development, application, and construction of large-scale real estate projects in the center of Ho Chi Minh City, adjacent satellite areas as well as in provinces with great tourism potential in the South; Novaland creates positive impacts on the economy by directly and indirectly giving job support in the value chain and making significant contributions to the State Budget, Gross Regional Domestic Product (GRDP)

Contribute directly and indirectly to the promotion of local labor demand and income; ensuring social security

Train and develop essential skills and knowledge to enhance the capacity of local human resources; ensure job security, improve the value of employees

In addition, Novaland Group continues to accompany the Government, local authorities and the community by contributing more than 320 billion VND in programs with long-term impact in 04 areas: Education, Health, Social Security and Community Development.












CONTROL OF ENVIRONMENTAL IMPACTS

Regarding environmental responsibility, the Group continues to strengthen management to control negative impacts on the environment, ensure efficient use of resources, research and develop smart projects, apply new technologies in construction activities suitable for the project, solutions for economical use of energy, effectively contributing to the reduction of greenhouse gas emissions.

Due to the effect of social distancing, climate and environmental programs will be focused on developing and implementing in the period 2022 - 2025

| ASPECTS OF SUSTAINABLE DEVELOPMENT | KEY AREAS | 2021 RESULTS | SDGS | RELATED PARTIES | | | | | | |
|--|--|---|--|--|----------|----------|-----------|-----------|-----------|---|
| | | | | PARTNER | INVESTOR | CUSTOMER | SUPPLIERS | EMPLOYEES | COMMUNITY | |
| ECONOMIC | | | | | | | | | | |
| Economic performance | Total asset | 201,834 billion dong |        | ○ | ○ | ○ | ○ | ○ | ○ | |
| | Net revenue | 14,903 billion dong | | ○ | ○ | ○ | ○ | ○ | ○ | |
| | Profit after tax | 3,455 billion dong | | ○ | ○ | ○ | ○ | ○ | ○ | |
| | Contribution to the State Budget | 2,291 billion dong | | ○ | ○ | ○ | ○ | ○ | ○ | |
| | Transaction value with Suppliers through sustainable procurement practices | 18,100 billion dong 698 local Suppliers | | ○ | ○ | | ○ | | ○ | |
| SOCIAL | | | | | | | | | | |
| Investing and Developing People | Personnel | 1,765 (483 Employees reduced) |     | ○ | | ○ | ○ | ○ | ○ | |
| | Employee benefits | | | | ○ | | | ○ | ○ | |
| | Total hours of training | 53,785 hours | | | | | ○ | ○ | | |
| | Diversity and Equal Opportunity | 51% in the 30 – 40 age group; 12% in the 40 – 50 age group 52% female; 48% male 55% employee promoted; 39% mid-level promoted | | | | | ○ | ○ | ○ | ○ |
| | Occupational Health and Safety | 0 occupational accident | | | ○ | ○ | ○ | ○ | ○ | ○ |
| Create and share values | Investing in community development | 320+ billion dong |      | ○ | | ○ | ○ | ○ | ○ | |
| | Safety and Health of Customers | 6,031 NovaLoyalty Members 23 CSC programs 89% satisfied survey votes (increased by 4%) | |     | ○ | | ○ | ○ | ○ | |

| ASPECTS OF SUSTAINABLE DEVELOPMENT | KEY AREAS | 2021 RESULTS | SDGS | RELATED PARTIES | | | | | |
|--|-------------------------|--|--|-----------------|----------|----------|-----------|-----------|-----------|
| | | | | PARTNER | INVESTOR | CUSTOMER | SUPPLIERS | EMPLOYEES | COMMUNITY |
| ENVIRONMENT | | | | | | | | | |
| Environmental Impact Management (*) | Steel | 68 thousand tons (up 46 thousand tons; +209%) |          | ● | | | ● | ● | |
| | Concrete | 352 thousand m ³ (up 149 thousand m ³ ; +73%) | | ● | | | ● | ● | |
| | Sand | 1,286 thousand m ³ (down 131 thousand m ³ ; -9%) | | ● | | | ● | ● | |
| | Brick | 150 thousand tons (up 113 thousand tons; +305%) | | ● | | | ● | ● | |
| | DO oil consumption | 2,511 thousand liters (up 1,021 thousand liters; +69%) | | ● | | | ● | ● | |
| | Electricity consumption | 32 million kWh (up 26 million kWh; +433%) | | ● | | | ● | ● | |

(*) The use of materials in 2021 tends to increase in accordance with the project size in the process of accelerating the implementation of the Phase 2 Strategy - focusing on "Investment and Development of Urban and Tourism Real Estate"; including the implementation and operation of Aqua City (1000 ha); NovaWorld Phan Thiet (1000 ha) and NovaWorld Ho Tram (1000 ha).

Perspective of Garden Palace, Aqua City (Bien Hoa, Dong Nai)





03

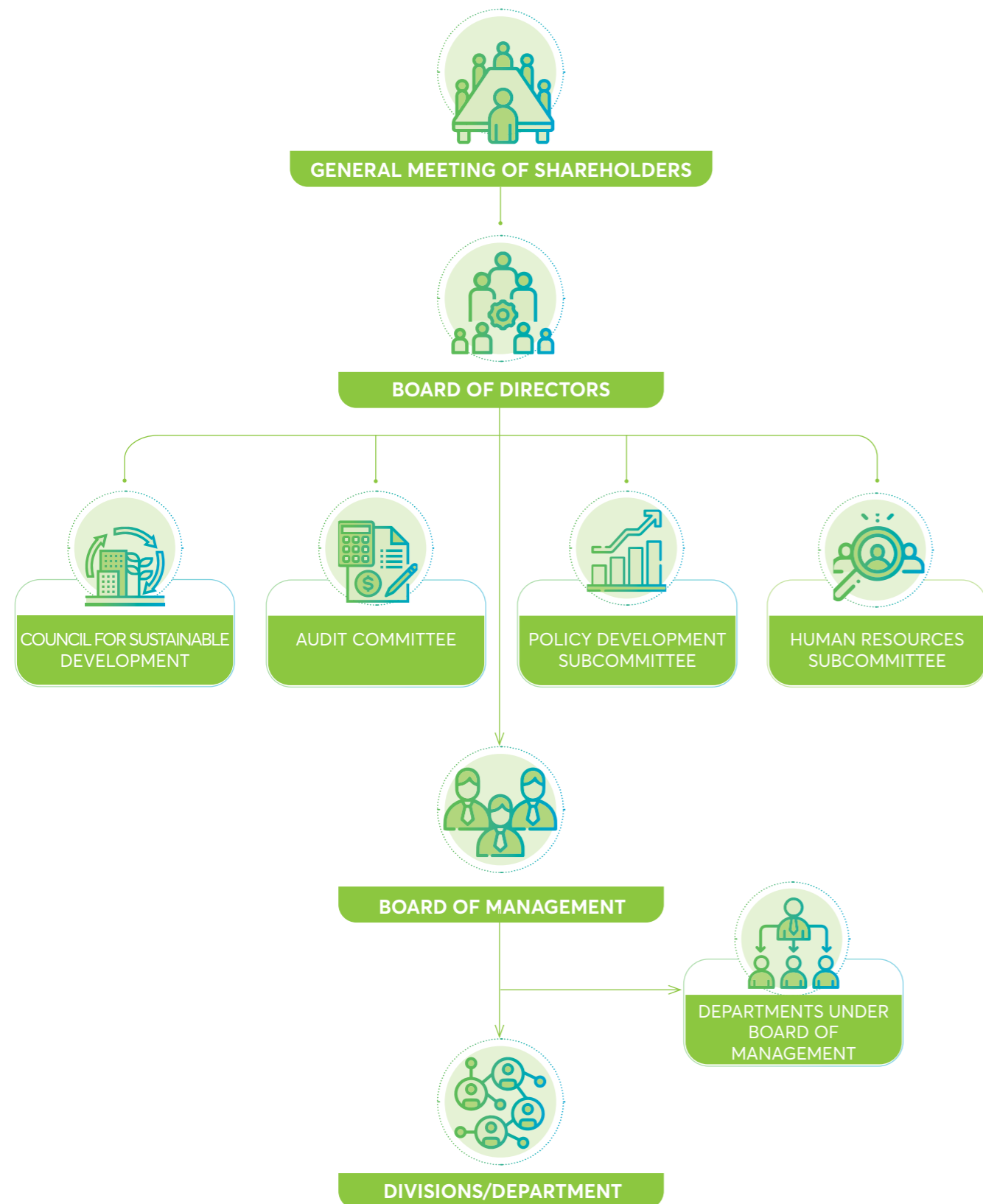
CORPORATE GOVERNANCE

| | |
|--|----|
| Sustainable Development Governance Structure | 49 |
| • Council for Sustainable Development | 50 |
| • Legal compliance | 51 |
| • Ethics and Integrity | 52 |
| Risk Management (RM) | 54 |
| • 3 Lines of Defense Model | 54 |
| • Risk Identification, Assessment, and Controls in 2021 | 55 |
| • Outstanding risk management activities in 2021 | 58 |
| • Climate Change Impact Assessment (CCIA) Risks and Opportunities | 60 |

Perspective of The Tropicana, NovaWorld Ho Tram (Ba Ria-Vung Tau)

SUSTAINABLE DEVELOPMENT GOVERNANCE STRUCTURE

In 2021, effective governance plays a key role in the context of economic and social challenges as it helps Novaland to continue its business development and business activities as well as grasp the opportunities for sustainable growth.



SUSTAINABLE DEVELOPMENT COUNCIL

The Sustainable Development Council was established to consult the Board of Directors; review and ratify the Group's strategies, policies, and action plans for sustainable development, including:



Approving initiatives to engage the managers



Overseeing and assessing the establishment and integration of ethics, integrity, and social and environmental compliance into business activities



Timely advising on important plans and tasks to identify and act in accordance with international practices regarding the environment, society, and management



NVL STOCKS CONTINUE ITS PRESENCE IN VNSI LIST

(The sustainable development index created by the Ho Chi Minh City stock exchange)



SUSTAINABLE ENTERPRISES IN VIETNAM IN 2021



BEST SUSTAINABLE DEVELOPMENT REPORT IN 2019

LEGAL COMPLIANCE

In 2021, Novaland continuously updated internal regulations to ensure conformity with legal regulations, specifically, The Group has:



I Updated policies, regulations and internal processes related to investment and business in order to meet the provisions of the Law on Enterprises, Law on Securities, Law on Investment, Law on Construction (effective from January 1, 2021)

II Completed the review, amendment and supplementation of the Group's Labor Rules, Collective Labor Agreement in line with the provisions of the Labor Code 2019 (effective from January 1, 2021); etc.



CORPORATE GOVERNANCE

Completed the review and modification of the Charter and Policy on Corporate Governance before submitting them to the General Meeting of Shareholders for approval, ensured legal compliance, and was in accordance with the company's actual activities.



ANTI-MONEY LAUNDERING

Timely updated and promulgated new internal regulations and processes to ensure the prevention and combat of money laundering, strictly adhered to the State Bank's regulations simultaneously facilitated the customers in the transaction process.

No political contributions



SHAREHOLDERS, INVESTORS, AND CUSTOMERS

Always proactively transparent about project information, project progress, addressed customers' concerns on legal issues related to ongoing projects for business partners, investors, customers, and the public

Always made the best efforts in coordinating with competent authorities for their approval of certificate issuance to residents at the Group's projects.

ETHICS AND INTEGRITY

In 2021, Novaland continuously updated its internal regulations to ensure legal compliance, specifically:



CORPORATE GOVERNANCE

Reviewed, amended and promulgated the Charter of the Company and Policy on Corporate Governance to ensure stability, in accordance with regulations on corporate governance in Vietnam, concurrently referred to the international good practices on corporate governance.

The Audit Committee performed its function of monitoring the company's faithful representation in financial statements, the company's legal compliance, the capacity and independence of the independent audits, and the capacity and effectiveness of internal audit, operational effectiveness of risk management, and internal control system.

100% of employees have been informed, trained and signed a Commitment to abide by the terms of the Code of Conduct within the Group. Everyone, including members of the Board of Directors, Board of Management, managers, and employees must strictly comply with the Code of Conduct and the compliance monitoring has been implemented on a regular basis.

The Group has established and maintained a hotline to receive information related to complaints and denunciations about fraudulent or illegal acts, as well as set up regulations that stipulates that cover-up acts are a breach of Labor Rules in order to raise awareness of whistleblowing (if any) amongst the Group's employees. Violations of the Code of Conduct that negatively affected the Group's Core Values were addressed properly. Novaland has specifically classified the level of violations and provided corresponding handling procedures.

Established a mechanism to secure the Group's Core Values "Efficiency - Integrity - Professionalism" and codes of conduct have been communicated throughout the Company as well as widely communicated to managers. These are also the fundamental contents included in the compulsory training program for new employees, to assure all employees' awareness and compliance.





SHAREHOLDERS, INVESTORS, AND CUSTOMERS

118 meetings were held with the presence of members of the Board of Directors who promptly made the right decisions, resolving issues related to the Group's business activities within the scope and authority of the Board of Directors subject to the provisions of the enterprise law, the Charter of the Company and the Policy on Corporate Governance.

Approved capital raising transactions via corporate bond issuance channel in addition to raising capital from banks and financial institutions and successfully implemented charter capital raises through share issuance to existing Shareholders, issued shares to convert international convertible bonds, issued shares to increase share capital from equity, issued shares to pay dividends.

Fully complied with regulations on information disclosure set forth by Vietnamese law, aiming for higher international standards namely the Corporate Governance Framework of the Organization for Economic Cooperation and Development (OECD) and the Corporate Governance Rules for the Corporate Governance Scorecard in the ASEAN region.

Information disclosure has been communicated at the Singapore Stock Exchange (SGX) because Novaland officially listed convertible bonds on the SGX in December 2018.

Selected PwC Co., Ltd which is one of the four auditing firms approved by the General Meeting of Shareholders as the firm to audit the financial statements of the Group in the fiscal year 2021.

Completed the update and issuance of new internal regulations and processes to ensure the prevention and combat of money laundering, strictly completed with the State Bank's regulations, simultaneously facilitated the customers in the transaction process.

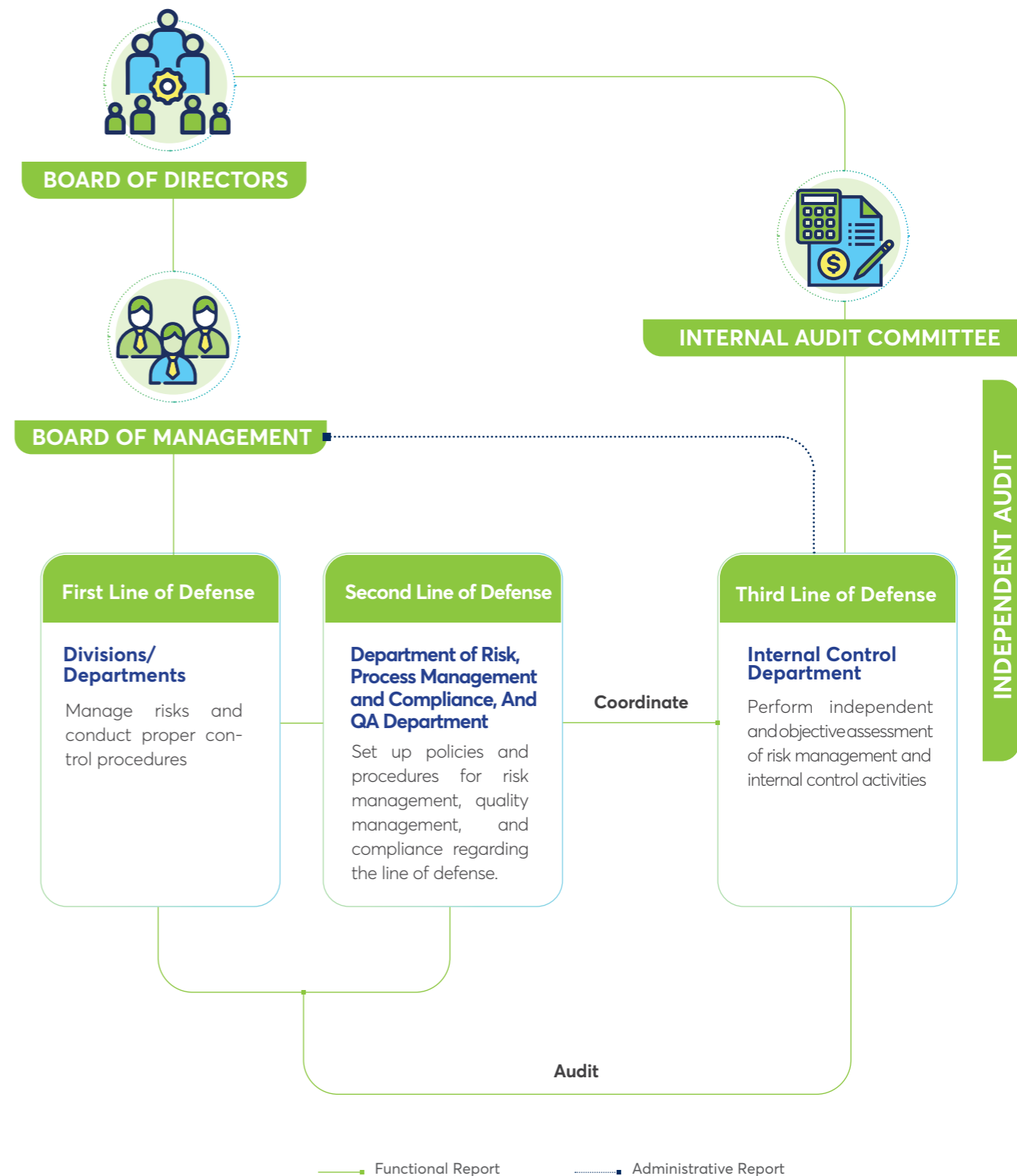
Proactively transparent about project information; project progress; addressed customers' concerns on legal issues related to ongoing projects for business partners, investors, customers and the public



Binh Chau Hot Spring in NovaWorld Ho Tram (Ba Ria-Vung Tau)

RISK MANAGEMENT

"THREE LINES OF DEFENSE" MODEL IN RISK MANAGEMENT




RISK MANAGEMENT

To achieve risk control objectives; develop business toward the right direction effectively and sustainably; promptly seize opportunities to break through, and enhance the Group's prestige and strategic position; the risk management system maintains implementation and continuous improvement according to the following principles and key activities:

| | PREVENTION | DETECTION | CORRECTION |
|------------------------|--|---|--|
| Principles | Assess risks and set up control measures to mitigate the possibility of risk | Set up warning indicators (KRIs) for early detection to reduce the probability of occurrence and impact/damage of the risk | Make specific action plans to mitigate the impact/damage of the risk |
| MAIN ACTIVITIES | PLANNING | PERFORMANCE | ACTION |
| | <ul style="list-style-type: none"> Review processes, policies, and risk management tools Make a plan to conduct the risk assessment Assign personnel in charge of risk management Record incidents | <ul style="list-style-type: none"> Perform risk assessment Put in place measures to control risks Make action plans to respond/ address risks Set up risk warning indicators (KRIs) | <ul style="list-style-type: none"> Observe and monitor risk warning indicators (KRIs) Monitor effectiveness of control measures Monitor the action plan |

RISK IDENTIFICATION, ASSESSMENT AND CONTROL MEASURES IN 2021

| RISK | RISK IDENTIFICATION | CONTROL MEASURES |
|--|---|--|
|  <p>Macro environment and market</p> | <p>2021 is a year of various unpredictable developments due to the Covid-19 pandemic that can cause great impacts on aspects such as people, finance, reputation and stagnation, specifically:</p> <ul style="list-style-type: none"> Elongated social distancing led to stagnation of business activities. The chain of production, supply, and transportation of goods was broken/disrupted. Raw material and fuel prices escalated, etc. Workers' travel was restricted/controlled, affecting the coordination, monitoring, progress boost and efficiency of construction projects. Employees who were infected or in contact with a source of infection were isolated resulting in work performance impacted. | <ul style="list-style-type: none"> Prepared flexible scenarios in response to the Covid-19 pandemic, ensuring uninterrupted business activities. Continuously observed and updated the disease progression in the Group. Regularly released communication messages on prevention and safety to all employees. Closely observed market developments (changes in construction costs, supply, transportation of goods and services, etc.) to take optimal preventive and control measures to limit the pandemic's impact on the continuity of production and business activities. Followed the authorities' guidance on disease control and prevention and prepared appropriate measures, adhered to the authorities' guidance. Enhanced IT application to optimize working activities, remote monitoring. |

| RISK | RISK IDENTIFICATION | CONTROL MEASURES |
|---|---|---|
|  <p>Finance</p> | <ul style="list-style-type: none"> Prolonged social distancing due to the Covid-19 pandemic affected the business cash flow caused by difficulties of customers and partners. Mobilized capital was impacted due to tight lending regulations imposed by Credit institutions. | <ul style="list-style-type: none"> Diversified capital sources mobilized (investors, domestic and foreign financial institutions, etc.). Continuously updated credit policies, new legal documents relating to the banking system, and credit information to promptly adjust capital mobilization activities appropriately. Optimized budget planning and management by complying with and improving the Group's internal processes and regulations in connection with budget planning and management. |
|  <p>Project execution</p> | <p>Risks related to schedule slippage, over budget, and unsatisfactory quality may occur throughout the project execution process.</p> | <ul style="list-style-type: none"> Operated a system of processes that strictly managed all stages, including project planning, design management, project budget management, construction quality management and product acceptance, progress management, contractor selection and contractor quality management. Arranged many training sessions, shared practical experiences for lessons learnt from each other and improved project execution and management. Effective used resources, systems/tools to track project progress, quality and budgets such as MIS, SAP, Archer, Power BI, etc. |
|  <p>Trademark</p> | <p>Facing the risk of media and brand crisis as a subject under negative media/ information attacks greatly affects the Group's reputation as well as efforts to build the Group's brand in the market and in the hearts of customers.</p> | <ul style="list-style-type: none"> Evaluated and ranked the media crisis /negative information in order of levels to come up with the fastest response solution. Focused on the capacity to respond to media crisis and ready professionals were always available. Promulgated regulations on posting content on social networks, and regulations on public speaking. |
|  <p>Law</p> | <p>Changes in policies and legal regulations, overlapping content, insufficient and unclear guidance might affect the Group's business plans and activities.</p> | <p>Proactively followed the authorities, researched and applied new regulations to speed up project legal procedures.</p> |

| RISK | RISK IDENTIFICATION | CONTROL MEASURES |
|---|---|---|
|  <p>Resources</p> | <ul style="list-style-type: none"> Risks of insufficient high-quality human resources in the context of the Group's rapid development and high demand for human resources. The increased competition in attracting and retaining talented people. | <ul style="list-style-type: none"> Reviewed and proposed competitive compensation, salary and bonus policies. Maintained and developed a fair and transparent capacity assessment system and built a clear career development path for employees. Arranged training on soft skill programs and professional skills to improve staff capacity. Expanded recruiting human resources simultaneously carried out training programs for successors to prevent the situation of insufficient or no replacement of successors. Built a corporate culture so that the Group would become an ideal working environment for employees, engaging employees. |
|  <p>Information security</p> | <p>Information security risk is the risk of leakage and loss of important information of the Group due to hacker attack, incomplete IT system or from mistakes made in using the information of Group's employees, etc.</p> | <ul style="list-style-type: none"> Provided information security policy training, gave reminders on how to use and protect IT equipment and information resources. Developed an IT disaster recovery plan, conducted annual scenario drills and periodically updated them. Maintained an information security management system according to ISO/IEC 27001:2013, tested and certified. |
|  <p>Compliance</p> | <p>Risks may arise when employees breach or fail to comply with the provisions of the Law, violate the Group's regulations, processes, etc.</p> | <ul style="list-style-type: none"> Issued, amended and updated internal audit and compliance control regulations in conformity with the Group's changes and development. Communicated and trained the Code of Conduct consisting of regulations, the guidance of ground rules, ethical standards and conducts that the Group expects all employees to adhere to. Promoted activities related to building a compliance culture within the Group towards a culture of compliance and self-discipline, ensuring employees' self-consciousness in compliance. |
|  <p>Safety, health, and environment</p> | <p>The working, and construction process always appear and exist hazardous and harmful factors, which are at risk of causing occupational accidents or occupational diseases for workers causing great loss of life and assets, leaving heavy and long-term consequences for employees, society and the Group's reputation.</p> | <ul style="list-style-type: none"> Built and maintained the ISO 45001 system - occupational health and safety management system. Hazard assessment, safety, health and environment inspection were strictly implemented in all projects of the Group. Provided trainings and inspection on occupational health and safety issues to enhance employees' protective awareness and the Group's reputation. |

HIGHLIGHTS OF RISK MANAGEMENT ACTIVITIES IN 2021

Completed the Business Continuity Management (BCM) project consulted by Deloitte and developed the Business Continuity Management Policy & Process.

Developed flexible response scenarios against the Covid-19 pandemic, ensuring the Group's business continuity.

Gave guidance to units in order to develop unit-level risk profiles together with risk warning indicators (KRIs) to measure/warn risks.

Guided Departments to self-identify, assess, build process-level risk profiles and collect risk event data to early identify checkpoints, issues in need of operational process improvement.

Implemented the E-Office project of the digitalized process to enhance the Group's operational efficiency. Especially in the context of a prolonged pandemic, remote working has been activated, the E-Office project ensures uninterrupted.

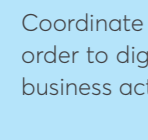
Developed compliance monitoring, investigation and verification of breaches to promptly address, report and mitigate possible losses.



RISK MANAGEMENT OBJECTIVES IN 2022



Update group-wide and department-wide Lists of material risks, and risk warning indicators (KRIs), periodically monitor and report related measurements and early warning when the risk warning indicators demonstrate increasing signs in order to promptly enhance handling measures and appropriate risk preventive action plans.



Coordinate with IT Department to build and perfect the risk management system in order to digitize risk management activities to minimize risks that may arise during business activities and cause disadvantages/limitations/damages to the Group.



Review and update the Business Impact Analysis (BIA) in the Business Continuity Management (BCM) program to evaluate the importance and priority of key business functions during disruption, create a premise for the development of the Group's business continuity strategies in the next phases.



Strengthen internal communication programs on risk management to build a risk management culture in each employee through competitions and mini-games on risk management.



Enhance compliance control, verify violations within the Group to promptly detect violations and put in place an appropriate addressing mechanism.



Complete the E-Office project for the operational process team to manage the Group's key digital-based operational processes to mitigate operational risks and improve the Group's efficiency.



ASSESSMENT OF IMPACTS OF CLIMATE CHANGE (CC) | RISKS AND OPPORTUNITIES

Vietnam is among the most vulnerable countries to climate change in the world. Rising sea levels and prolonged drought build up pressures on the living environment and livelihoods of Vietnamese people, notably freshwater resources in coastal areas and urban flooding.

With more than 30 Central Urban and Tourism Urban real estate projects dotting from Lam Dong plateau to central coastal provinces, Ho Chi Minh City, and the Mekong Delta, Novaland recognizes the risks and opportunities arising from climate change impacts as follows:

| RISK | OPPORTUNITY |
|---|---|
| <ul style="list-style-type: none"> Impact on landscape and natural environment surrounding the project; hence affect the products and services supplied by Novaland. | <ul style="list-style-type: none"> Apply nature-based solutions into project design and operation. |
| <ul style="list-style-type: none"> Impact on supply chain, personnel. | <ul style="list-style-type: none"> Select local sourcing. Connect and support small and medium businesses, and local communities with new applied knowledge and technology. Train and build capacity for Novaland's local workforce. Digital transformation in logistics. |
| <ul style="list-style-type: none"> Cost of raw materials, other input costs (including energy). | <ul style="list-style-type: none"> Expand supplier network. Broaden cooperation in the transformation to renewable energy. |

In 2022, through promoting cooperation with scientific and non-governmental organizations, authorities, and domestic and foreign enterprises in possession of climate change response technology, Novaland shall focus on perfecting the development of medium and long-term scenarios relating to climate change that may occur later to review, evaluate, and come up with appropriate tactics and business plans, mitigate risks and take advantage of opportunities to improve resilience and adaptation to climate change of the Group.



04

SOCIO-ECONOMIC IMPACT

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Novator join hands to prevent and control Covid-19 pandemic

SOCIO-ECONOMIC PERFORMANCE

DIRECT ECONOMIC IMPACT

Novaland Group's sustainable development strategy always emphasizes economic performance towards long-term benefits for the community, contributing to urban planning and development.

Novaland Group's business performance in 2021

2021 Charter capital **19,304** billion dong
+197% comparing to 2017

2021 Total asset **201,834** billion dong
+315% comparing to 2017

2021 Post tax profit **3,455** billion dong
+120% comparing to 2017



Novaland is a listed real estate company with the second largest market capitalization on Vietnam's stock market since its listing on the Ho Chi Minh Stock Exchange (HOSE) at the end of 2016. As of December 31, 2021, Novaland Group's charter capital reached VND 19,304 billion, while its market capitalization was equivalent to VND 175,668 billion.

In 2021, the Covid-19 pandemic, along with the general legal status of the real estate market in Ho Chi Minh City took quite a toll on Novaland Group's business activities. Nevertheless, Novaland Group has developed a long-term strategy for mid to high-end real estate development with 03 main product lines, Residential & Commercial, Hospitality, and Industrial. Novaland's active adoption of effective domestic and international practices in its business activities and corporate governance is aimed at becoming synonymous with long-term and sustainable business performance, hence its impressive business performance in 2021. Specifically, Novaland's net revenue and post-tax profit reached VND 14,903 billion and VND 3,455 billion, respectively.

The total number of products handed over in the period mainly came from projects such as Aqua City, NovaWorld Phan Thiet, Saigon Royal, Nova Hills Mui Ne Resort & Villas, etc. The total number of delivered products with accumulated revenue reached over 19,474 products. As of early January 2022, Novaland Group has introduced a series of new precincts, e.g. Sun Harbor 1 in the Aqua City smart eco-urban area in Dong Nai. Concurrently, in the field of urban tourism real estate, Novaland has launched various precincts such as Ocean Residence, Waikiki, and The Kingdom of the NovaWorld Phan Thiet project in Binh Thuan.

Novaland recorded a land fund for ownership and research of nearly 10,600 hectares with a portfolio of roughly 50 urban real estate projects and urban tourism real estate projects, featuring a variety of products such as apartments, villas, commercial shophouses, 24/24 office lots, second homes (resort townhouses, resort villas), branded resort villas...

Also in 2021, Novaland recorded a growth in revenue from VND 5,026 billion to VND 14,903 billion, while profit after tax witnessed a slight decrease from VND 3,907 billion in 2020 to VND 3,455 billion. Along with the increase in revenue, selling expenses also soared by 7.9 times in comparison to the same period in 2020. Additionally, general and administrative expenses were also kept stable in 2021, only increasing by 2.7% in comparison to the same period in 2020. At the end of 2021, Novaland's total assets reached VND 201,834 billion, increasing by 39.6% compared to the end of 2020. Its' equity also reached VND 41,173 billion, increasing by 28.9% compared to the same period in 2020.

Regarding capital mobilization, in the first quarter of 2021, Novaland disbursed the remaining USD 140 million of a USD 200 million credit contract signed in the fourth quarter of 2020 with Credit Suisse Group AG on the finance support for Novaland's general business activities. In the third quarter of 2021, Novaland successfully issued USD 300 million of global convertible bonds listed on the Singapore Exchange Limited (SGX). The above capital mobilization has supported Novaland's business development activities, including land fund expansion and project construction and development, enabling the Group's active diversification of capital mobilization channels at reasonable costs and high competitiveness.

Contribution to the state budget



Novaland prioritizes full compliance with tax obligations and payables to the State in 2021. Specifically, the Group's tax payments and payables was VND 2,291 billion.



Perspective of Habana Island, NovaWorld Ho Tram (Ba Ria - Vung Tau)

INDIRECT ECONOMIC IMPACT

Responsible investment, economic and tourism development

Novaland ensures a harmonious development, in line with the local economic and tourism development strategy, creating a population with a diverse ecosystem that not only adds value to Novaland and its customers, but also indirectly promotes economic, social and environmental development in its development projects.



ECONOMIC

Novaland accompanies professional management and advisory agencies such as Hoa Binh Construction Group, Cotecons,... Novaland develops and builds large-scale projects in correspondence with international standards, while simultaneously developing a road traffic system connecting the city with the areas in the projects, increasing the urban beauty and reducing the traffic congestion for easy and fast travel.

The real estate projects developed by Novaland help pave the way for localities to gradually become an investment attraction both domestically and internationally.

Novaland contributes to the promotion of public-private dialogues, including working sessions with the community to ensure that the localities benefit from its business activities, enhancing the value of real estate in the vicinity of the areas in Novaland's projects.



SOCIAL

In addition to its direct contribution to boosting labor demand, Novaland also provides training of crucial skills for career development opportunities of the local human resources. This attempt by Novaland helped ensure job security, increase employment opportunities and standards, and improve the value of workers and local life.

Novaland indirectly creates jobs in developing the local supply value chain through procurement of raw materials and logistics services from SMEs, hence its indirect boost of local economies.

Urban areas developed by Novaland such as Aqua City, NovaWorld Phan Thiet, NovaWorld Ho Tram,... with a diverse service ecosystem have enhanced customer experience, improved service quality, met all needs and requirements of both domestic and foreign markets; and made localities synonymous to attractive destinations in both Vietnam and world tourism.



ENVIRONMENT

Novaland cooperated with Samsung Vina and VinaCapital Ventures in the research and application of green energy and technology solutions to buildings, constructing smart and energy-saving buildings that reduce emissions to the environment.

In 2021, Novaland cooperated with the Government, organizations, institutes and local communities to launch and implement different environmental projects, e.g. the "Green Up Vietnam" project, the "Mitigating Plastic Waste" project, and the "Climate Change Adaptation" project, with the last two of which expected to be implemented in 2022. All these attempts by Novaland represent its desire to improve the quality of life, health and psychology of local people.



Novaland joins hands with Lam Dong to achieve the goal of planting 50 million trees

SUSTAINABLE PROCUREMENT PRACTICES



Following Novaland's strategy, the roles, functions and tasks of its Supply - Bidding Department are enhanced and specialized in all areas of operation in the Group. The highlight of the Supply - Bidding Department is its strategy formulation and supply - bidding activities for Novaland. Novaland also developed a department for supply solutions. The above-mentioned department's main focuses are on supply optimization and contract principles, standardization of the scope of supply items, and development of a price bank to control input materials, thereby enabling stable and sustainable supply and long-term development.



Perspective of Aqua City (Bien Hoa, Dong Nai)



- Prioritize local partners and make the most of human resources in the provinces where projects are located.
- Promote foreign employers' use of unskilled Vietnamese workers to help create more jobs and improve the capacity/qualification of local human resources with a professional and effective working environment.
- Expand the green tree nursery system to an area of tens of hectares and use local resources to take care of green trees.
- Research and apply new technologies and new materials for cost optimization while ensuring environmental friendliness. Apply of green and sustainable materials: Choose new materials for façade instead of natural stone, Use pseudo stone vinyl flooring in roll form instead of brick/stone, Apply solid surface stone countertops, Use antibacterial and environmentally friendly nano paint, Opt for wireless dimmable light for tourism real estate projects.
- Minimize exclusive supply by selecting various suppliers. Build strong relationships with strategic partners. Always prepare backup plans on supply to meet the schedule and quality committed to customers.
- Develop backup plans for contractor selection in the context of volatile domestic and foreign business due to the impact of the Covid-19 pandemic, e.g. unstable supply, sudden surge in materials due to prolonged supply shortages, prolonged delivery times in other countries, skyrocketing shipping rates, bottlenecks in the supply chain on a global scale, etc.
- Regularly monitor market price fluctuations of key items such as steel, concrete, etc. for fixed-price contracts, while ensuring compliance with regulations on physical interactions with partners for maximum containment of the Covid-19 pandemic, e.g. distance among construction sites, protective measures, Vietnam's 3-on-the-spot principle, etc.
- Commit to long-term cooperation with various partners in the construction field, including Fico Pan-United Concrete Joint Stock Company, SMC Steel Company Limited, Viet Han Concrete Limited in its key projects.
- Cooperate with partners to pave the way for the improvement of Novaland's competitiveness, while simultaneously promoting the strengths of each party to accomplish the shared goals and move towards long-term growth and development.
- Request sites to provide plans for material usage and ordering, and conduct goods consignment and fixed price contracts. In case of an increase in the price of raw materials, investors are to support the adjustment of the price of raw materials. Agree with suppliers on price stability in peak periods.
- Ensure that 100% of the infrastructure is constructed by local investors with wide knowledge on the respective locality and local workers usage.
- Deploy and analyze the supply strategy in the next 5 years for appropriate supply planning to control price volatility, reduce costs, save resources and ensure relevant contractor selection time with regards to each project's level of urgency.
- Complete price analysis data for the entire professional supply - bidding segment and make it a basis for contractor analysis and evaluation. The data includes construction cost, technical infrastructure, MEPs of areas, material prices for design consultancy, D&B bidding packages, and related bidding packages for project supply and operation.



The number of foreign suppliers is 27, increasing by 2 suppliers compared to that of 2020 and thus accounting for 4% of the total suppliers. Additionally, in 2021, there were 725 suppliers with transactions, fewer than the 811 suppliers with transactions in 2020. Turning to suppliers of high quality, Novaland aims to further enhance sustainability and follow its strategy to promote tourism real estate development.

Novaland conducts prequalification of 248 new suppliers based on the annual evaluation of their situation/frequency/value set by the contractor. The Group also ensures the objective assessment of supplier quality via the requirements on quality, safety and environmental, with each prequalification criteria adjusted towards specialization for each specific item. Out of 248 suppliers that passed the prequalification round, Novaland had transactions with 94 suppliers, 20 of which had more than 01 transaction.



Novaland adopts the digitization of records and data to save resources. Specifically, the E-Office application for digitizing supply operations and E-Office life application for online document signing/approval have replaced the hard copies for eventual resource optimization and paperwork reduction.

Novaland also shows respect to human rights, stepping up the fight against the use of illegal labor. Some of Novaland's efforts include refusal of child labour, incompetent contractors or those involved in labour lawsuits, resistance against illegal sand mining, etc.



Tropicana Park in The Tropicana, NovaWorld Ho Tram (Ba Ria-Vung Tau)



In addition, Novaland also conducts activities to enhance efficiency in contractor selection to meet the progress and quality requirements of the project. Specifically, Novaland has



Developed specific processes for supply segments in addition to the main ones of project supply, bidding or operation supply. Such specific processes include procedures for selection of design consultancy, verifiers, appendices for D&B supply process, as well as processes for the supply of marketing and KOL services, insurance,...



Developed technical/aesthetic evaluation criteria for each goods - services item in project supply.



Developed prequalification criteria for specialized types of consultancy and widely applied the online prequalification system in the prequalification assessment of contractors for the entire Supply - Bidding Department.



Actively conducted the assessment of the quality of goods/services by different suppliers for projects.



Coordinated with related departments to develop material standardization.

2022 SUPPLY - BIDDING GOALS



Aiming to gradually approach the ISO 20400:2017 on Standard Sustainable Procurement based on core themes and to better meet the Sustainable Development Goals and Strategy, Novaland targets several supply – bidding goals as follows:

- ✓ Prepare for negotiations with domestic factories on imported products to avoid the potential impact of a global import-export crisis on prices and progress.
- ✓ Look for additional sources of environmentally friendly materials.
- ✓ Implement an online system to replace conventional paperwork processing. Widely use the E-Office application for supply - bidding.
- ✓ Build the Nova Sourcing system, an online platform for data management on which each Novaland's partner signs up for an account to update on their capacity, scope of services, products and unit prices.
- ✓ Build and adopt an online bidding/supplying system to save time and resources, and increase competitiveness and fairness. Additionally, all related information is transparent and confidential, regardless of geographical location and transaction process.
- ✓ Coordinate with different departments to update and improve business processes and implement occupational health and safety in accordance with the ISO standards.
- ✓ Conduct strategic negotiation on the output assigned to partners in compliance with the 80/20 rule, with 80% being the output assigned to strategic partners, and 20% being the bidding output for complimentary supply.
- ✓ Expand the range of goods and services. Aim for more contracts with contractors. Promote fixed price. Optimize resources to avoid volatility and maintain long-term cooperation with strategic partners.

DEDICATION TO STAKEHOLDERS

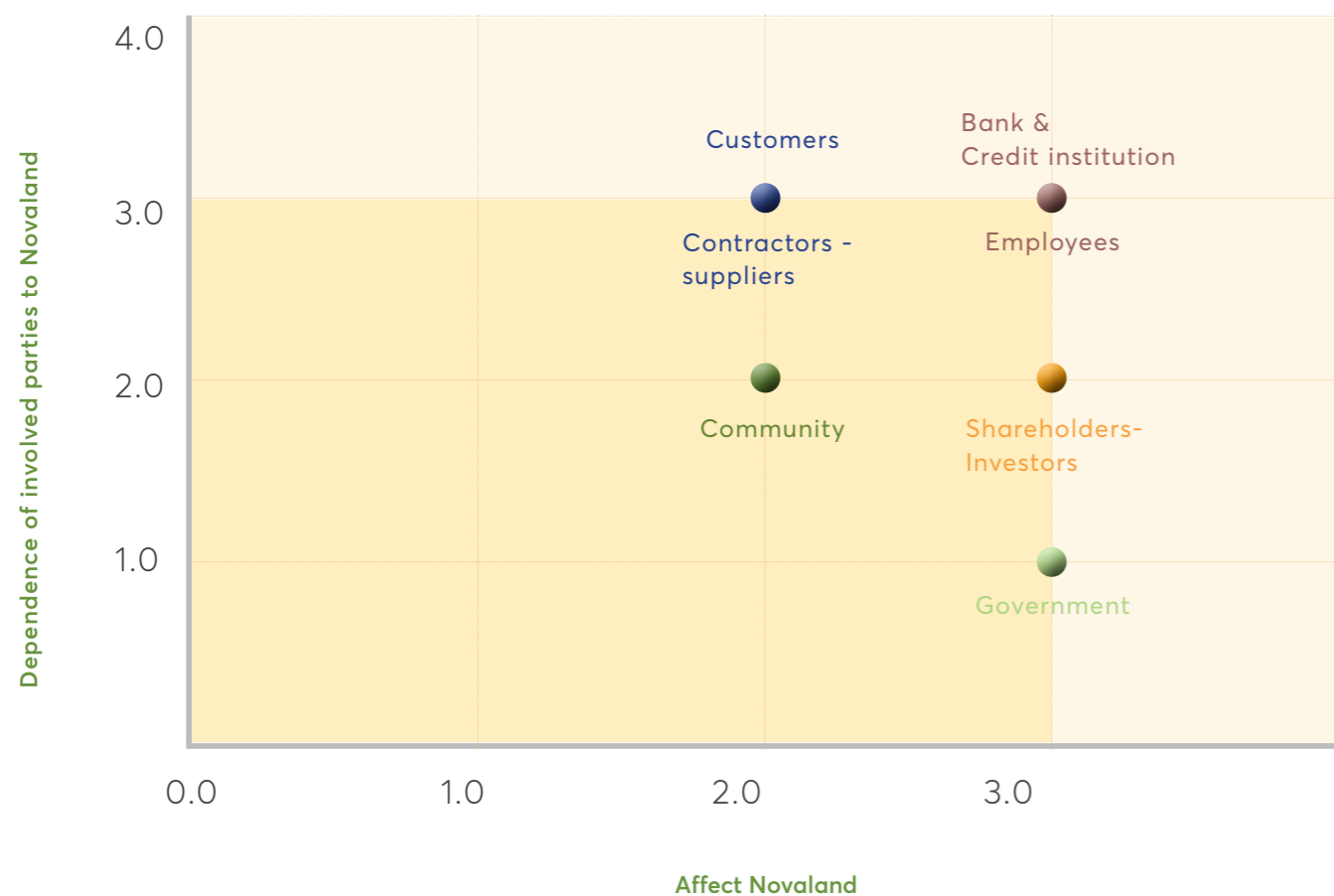
Stakeholder engagement is a key foundation for implementing the Sustainable Development Strategy and enabling long-term stable development of Novaland. Novaland swears by the transparency and accountability principles for building cooperative and trusting relationships with various parties.

In addition to its professional management process in line with international practices, the desire for creating outstanding values has driven Novaland to always fulfill the increasing requirements of different stakeholders with dedication and passion.



STAKEHOLDER EVALUATION





On April 19, Novaland held the AGM 2022

| CHANNELS | CUSTOMERS | CONTRACTORS - SUPPLIERS | BANK & CREDIT INSTITUTION | EMPLOYEES | SHAREHOLDERS & INVESTORS | COMMUNITY | GOVERNMENT |
|--|-----------|-------------------------|---------------------------|-----------|--------------------------|-----------|------------|
| Direct discussion | ○ | ○ | ○ | ○ | ○ | ○ | ○ |
| Website | ○ | ○ | ○ | ○ | ○ | ○ | ○ |
| Inform in mass media | ○ | ○ | ○ | ○ | ○ | ○ | ○ |
| Satisfaction survey | ○ | | | ○ | ○ | ○ | ○ |
| Annual shareholders meeting | ○ | | | | ○ | | |
| Conferences | ○ | ○ | ○ | ○ | ○ | ○ | ○ |
| Exchanges | ○ | ○ | | | | | |
| Expo exhibition | ○ | ○ | | ○ | ○ | ○ | ○ |
| Annual report | ○ | ○ | ○ | ○ | ○ | ○ | ○ |
| Other communication channels (Email, phone...) | ○ | ○ | ○ | ○ | ○ | ○ | ○ |

NOVALAND'S FULFILLMENT OF STAKEHOLDERS' REQUIREMENTS



| OBJECT | BANKS/ FINANCIAL INSTITUTIONS | SHAREHOLDERS AND INVESTORS | CONTRACTORS/ SUPPLIERS | | CUSTOMERS | STAFF MEMBERS | LOCAL COMMUNITIES | THE GOVERNMENT |
|--|---|--|--|--|--|--|---|--|
| Issues of concern to stakeholders | <ul style="list-style-type: none"> Economic efficiency and affordability for capital providers. Transparency and compliance with regulations on information disclosure. Sustainable lending and investment. | <ul style="list-style-type: none"> Economic efficiency and profit for shareholders. Transparency and compliance with regulations on information disclosure. Sustainable development orientation to ensure fulfillment of shareholders, investors and stakeholders' requirements. | <ul style="list-style-type: none"> Resource sharing for enhancement of competitive advantages to attract contractors. Occupational health and safety and environmental management. | | <ul style="list-style-type: none"> Quality products and services. Policies that meet customer expectations and needs. Benefits of Novaland's loyal customers. | <ul style="list-style-type: none"> Employment, compensation, working conditions, remuneration and bonuses. Labor motivation, training programs for career development. Occupational health and safety. | <ul style="list-style-type: none"> Community development program - local infrastructure development. Employment and job opportunities for local people. Timely response to complaints. | <ul style="list-style-type: none"> Sustainable economic growth, job creation and tax liability. Programs for socio-economic development of the community. Management of impacts on the environment and society. |
| Novaland's actions to meet stakeholder expectations | <ul style="list-style-type: none"> Comply with transparent, honest and timely disclosure of information. Disclose all information in 2 languages, Vietnamese and English. Develop an enterprise-wide risk management system, focusing on effective and transparent corporate governance. Strengthen financial management efficiency and improve credit rating | <ul style="list-style-type: none"> Comply with transparent, honest and timely disclosure of information. Disclose all information in 2 languages, Vietnamese and English. Conduct transparent information exchange with shareholders and investors through periodic and non-periodic exchange activities. Develop an enterprise-wide risk management system, focusing on effective and transparent corporate governance. Focus on green building development and application of green technology in construction and operation. | <ul style="list-style-type: none"> Build effective partnership with contractors/suppliers. Raise awareness of environmental management practices following best practices and standards. | | <ul style="list-style-type: none"> Control the quality of products and services according to the quality control process. Research and improve the quality of products and services to meet customer expectations. Attentively listen to customers, recommend solutions and provide support to meet customer expectations and bring advanced civilized living quality to the projects selected by the customers. Introduce the NovaLoyalty program with various attractive promotion programs in tribute to customers' trust choice of Novaland. | <ul style="list-style-type: none"> Continuously improve employees' income and provide them with more benefits. Build a standard working environment and a transparent feedback mechanism. Regularly conduct training courses for employees of different levels based on their personal needs and job-related needs. Provide occupational health and safety programs | <ul style="list-style-type: none"> Promote investment in community development. Cooperate with local communities to build capacity for the human resources. Develop a mechanism for receiving and resolving complaints promptly and transparently. | <ul style="list-style-type: none"> Contribute to economic development and tourism in various localities towards sustainable growth. Prioritize community development programs. Closely monitor the compliance with state policies and regulations within the business. Periodically consult with the community and local authorities on possible impacts of projects on the environment and society. |

LABOUR ISSUES

EMPLOYMENT - LABOUR RELATIONS



October, 2021

3 consecutive times

Best Companies to work for in Asia 2021

HR Asia Magazine

Top 50

Vietnamese Companies with attractive employer brands in 2021

Anphabe



December, 2021



December, 2021

Top 10

Representative Companies with happy workforce

Anphabe

Top 100

Vietnam best place to work 2021 (ranked 2nd in the real estate industry)

Anphabe



December, 2021



Attractive recruiter in real estate - Leasing in Vietnam

Career Builder VN



Most favorite employers in 2020

Career Builder VN



Year-to-year average salary

In 2021, the Covid-19 pandemic took a heavy toll on socio-economic development, dealing great damage to various businesses, many of which had to suspend their operations or dissolve.

Though the Covid-19 pandemic dealt a heavy blow to the whole country, Novaland whose philosophy is "employees are valuable assets" has sought every way to avoid staff cutback and salary cutting. The Group also strived for stabilization of working spirit for thousands of its workers. Accordingly, the salary rate of Novaland's employees in 2021 was still adjusted on the basis of market survey results to ensure competitiveness with leading companies in the real estate industry in Vietnam.

Average salary (excluding business staff, collaborators, unskilled workers, and simple jobs): Despite the damage dished out by the Covid-19 pandemic, the average salary of Novaland's employees in 2021 remained stable compared to that of 2020.

The average salary of male employees is 38% higher than that of their counterparts. Key positions working in projects and sites are men employees due to the nature of the real estate industry where difficulties emerge from inclement weather and heavy technical workload. Therefore, salary and benefits need to be commensurate to attract and nurture talents.



Maternity leave

Female employees are guaranteed maternity leave in accordance with the law. In addition to social insurance benefits, the comprehensive accident and health insurance program "Nova Care" offers various additional benefits to female employees during their maternity leave such as full delivery service, home care nurse, newborn care, child care expenses, etc.

In 2021, there were 15 out of 97 cases where female employees on maternity leave did not return to work after maternity leave, accounting for 15.5%.



Comprehensive welfare policy

1

Support policies for employees and their relatives affected by the Covid-19 pandemic

The critical epidemiological situation in 2021 has caused an alarming surge in Covid-19 cases, including Novaland's employees and their relatives, some of whom lost their life due to the pandemic. To share difficulties and encourage employees to overcome difficult times, Novaland has developed an Employee Support Policy as follows:

- In case of F1, they must undergo concentrated quarantine in compliance with State regulations. In addition to the support by the State, Novaland also covered the isolation fee and other expenses at the quarantine center, e.g. testing and meals, for its employees, if applicable.
- In case of infection or death of employees and their relatives due to the Covid-19, Novaland offers relevant support for its employees in the form of cash or gifts, e.g. medicine, food, etc. based on their situation.
- Novaland joins hands with the community and supports the Health Sector and especially the frontline doctors in the Covid-19 containment. The company strictly followed Vietnam's 3-on-the-spot principle, maintaining its operation in conditions vulnerable to infections. Novaland develops appropriate welfare policies, covering certain fees, buying necessities and providing allowances to improve its employees' both mental and physical health in the fight against the Covid-19 pandemic.
- Novaland also implemented a Rapid Response Team (RRT) of nurses and other health care professionals. The teams will be on hand to help consult and prescribe medications for employees to treat Covid-19 through hotline or support those who need fast access to qualified professionals in case of emergency.

2

Sustainable development and wage policy

- Due to complicated developments of the pandemic, many businesses choose to cut down employees' salaries and other benefits. However, in Novaland, employees will still be receiving 100% of their basic salary, get annual salary review, and receive 13th month salary and KPI bonuses.
- Employees also receive holiday bonuses, study encouragement gifts for their children who have good academic records, gifts on International Children's Day, Women's Day gifts (March 8, October 20), New Year gifts, birthday gifts, etc.

3

Chương trình bảo hiểm Nova Care cho nhân viên và người thân

- In addition to employee compulsory social insurance defined in the Vietnam Labor Code, Novaland provides NovaCare Comprehensive Health Insurance Program. The aims of this program are to: Take care of employees' health comprehensively; Share employees' financial risks due to sickness or accident, thus build trust and increase productivity in the workplace. Accordingly, employees and families will enjoy insurance benefits, which include compensation for their hospitalization expenses in case of any illness and accident with equal or even higher limited expenses in comparison to other insurance programs in the market.

4

Company Travel Policy

5

Activities and promotion of health care programs for employees:

- Create the 07-day home workout challenge with Citigym: employees are provided with daily home workout videos.
- Organize online Healthtalk sessions: employees are consulted by experts or doctors on how to prevent Covid-19 or common office workers' health problems.
- Organize internal engagement activities through online Minigames and Workshops, Photo/Video contests, etc.
- Establish clubs, namely Yoga Club, Football Club, Badminton Club, etc. to raise awareness and improve sportsmanship among employees.
- Organize staff-only priority programs for new tourism-resort services experience and other special incentives in the NovaGroup's ecosystem.



Novaland employees have been experience at Miami Bikini Beach, NovaWorld Phan Thiet (Binh Thuan)

6 Employee engagement and recognition activities

- Buddy (companion) Program: New employees are supported by the Companions during their first 02 months at work in order to quickly adapt to the new working environment.
- Organize internal engagement activities through online Minigames and Workshops, Photo/Video contests,...
- Individuals and collectives with outstanding achievements during the year will be honored and rewarded with awards, for instance, an attractive, thoughtfully organized resort program. This aims to strengthen bonds and encourage teamwork among staff.
- Depending on their working seniority, employees will enjoy a discount from 1% to 5% when investing in NovaGroup's real estate products.
- In order to show Novaland's recognition and gratitude, Novaland offers a seniority bonus for employees who reach 5 years and 10 years of milestones.
- Novaland also offers a remuneration policy for members of Bclub. Bclub members are individuals with long-term commitment and contribution to the Group. Members of Bclub will enjoy privileges such as NovaCare premium insurance package, support for children's tuition, be provided with a membership card limit to experience resort services, catering services, and entertainment in NovaGroup's ecosystem, and have the opportunity to own a resort villa, etc.

7 Regulations on Rewards and Punishments:

- In order to build a transparent working environment, show recognition and gratitude to high-performing staff and avoid violations, raise a sense of responsibility and compliance with the Group's regulations, Novaland has issued the Regulations on Staff Rewards and Punishments. Staff rewards will be assessed based on 03 core values. This is not only a chance for employees with excellent performance at work to receive recognition and encouragement from management and company level, but also an opportunity for individuals and colleagues to express their appreciation and gratitude towards each other for joining hands to achieve the goal of bringing about efficiency in business activities of Novaland.
- In addition to staff rewards regulation, the Group develops a punishment regulation to manage employee discipline at workplaces, which is considered to be at the heart of Novaland's decent work agenda. The punishment regulation is built on the criteria of transparency and strictly abides by the laws. Violations such as violations of the Group's Labor Regulations, violations of attitude, manners, work ethics, responsibility,... are clearly specified following the severity of each offense.



Employee engagement activities through practical experience programs in the Novaland's projects.

DIVERSITY & EQUALITY

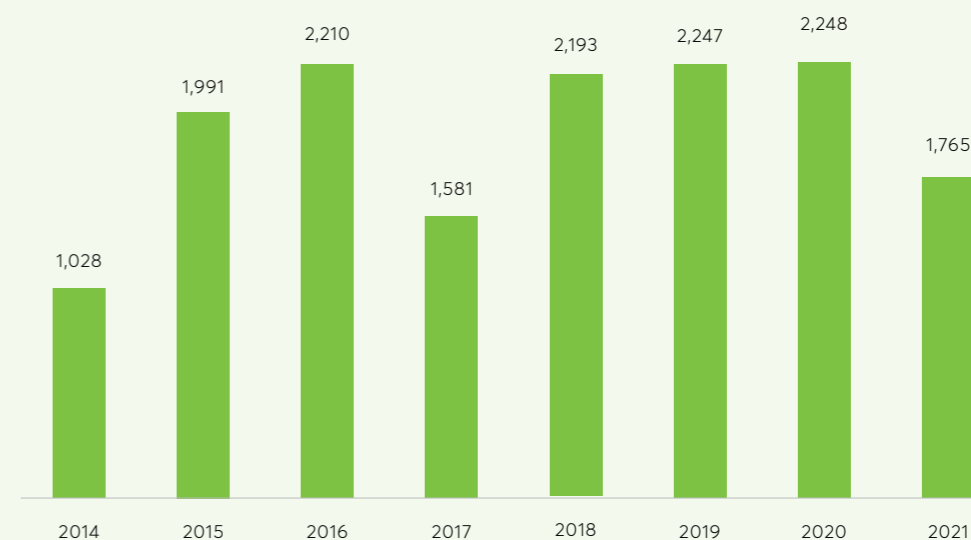


2021 organizational structure and 2022 development plan

- Novaland always strives to standardize human resources. Human resources are always the most valuable asset that plays a decisive role in realizing the vision of a sustainable business strategy. In 2021, Novaland had constantly restructured and standardized labor force, aiming to build a strong team of knowledge and expertise for further development in 2022.
- Novaland has cooperated with its partners to provide professional human resources services for financial accounting, design consulting, and operation consulting.
- With the goal to implement real estate and mega-urban projects, not only in the center of Ho Chi Minh City but also in other potential regions, Novaland has been accompanying many partners to build a comprehensive ecosystem for NovaGroup, including a chain of restaurants - coffee and retail operations; hotels, entertainment, sports, and health centers; healthcare and educational activities and community funds.

Number of employees in 2014 - 2021

Source: Novaland Group





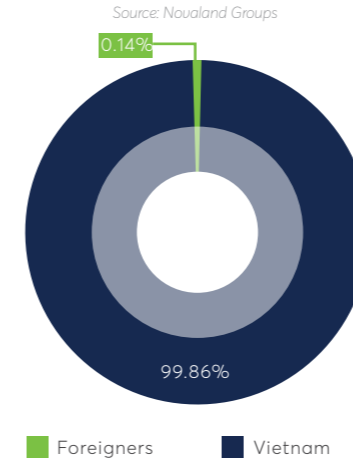
Quality, young, and unbiased human resources structure

- Under its growth in diverse industries, Novaland develops a team of employees who are uniform, creative, and dynamic, of which employees under 40 years old account for 86%.
- The proportion of manager-level staff aged 40 and over accounts for 43% of the total staff. This group is expected to provide a key source of high-quality, skilled labor and create high labor efficiency.
- The quality of workforce education remains at a high standard, with 70% of the employees having a university degree or higher (excluding seasonal employees).
- Novaland always strives to promote gender equality in the workplace. These efforts are reflected in an equal ratio of male and female employees in the Group.

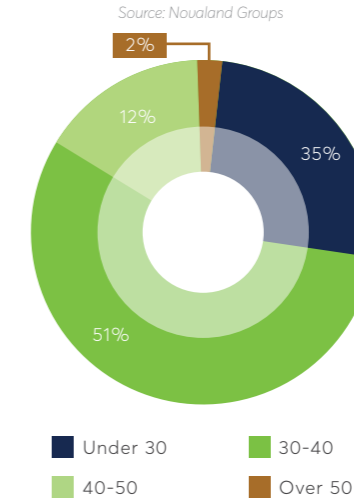


Quality, young, and unbiased human resources structure

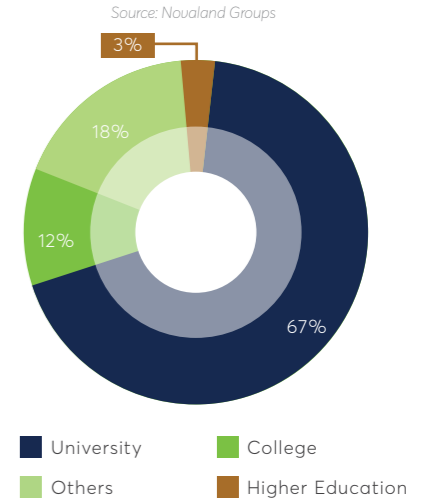
Staff distribution by Geographic data



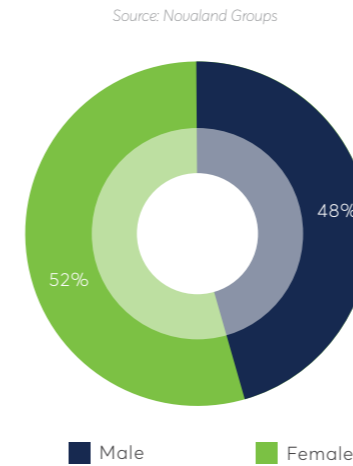
Staff distribution by Age



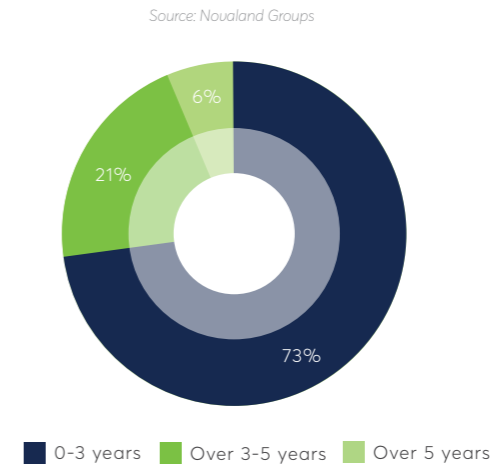
Staff distribution by Education



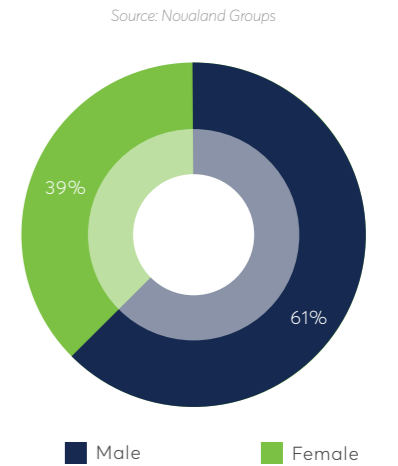
Staff distribution by Gender



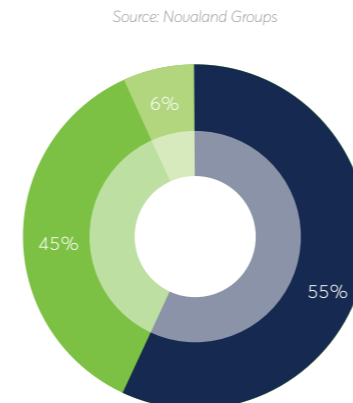
Staff distribution by Seniority



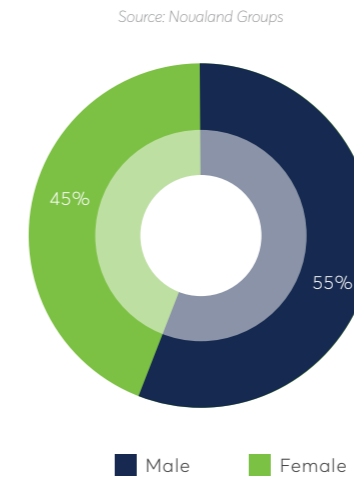
Senior Managers distribution by Gender



Promotion rate



Promotion rate by Gender



■ Employees ■ Middle-level Executive ■ High-level Executive

■ Male ■ Female

OCCUPATIONAL SAFETY AND HEALTH



Must be protected from sickness, disease and injury arising from their employment.



Safety is the no. 1 priority



Occupational safety and health have always been one of Novaland's priorities, therefore adhered to by all employees, contractors, and stakeholders of the Group.



Novaland has received a Certificate of Occupational Health and Safety Management Systems (OH&S) following the International Standard ISO 45001:2018, thereby enabled to foster a safe and healthy occupational environment. Workforce investment expenses for occupational safety are included in project investment expenses through contracts with contractors who have high safety performance and are experienced enough to fully meet the Group's requirements.

Several measures have been taken to manage occupational health and safety:



Meditation workshop "Silence for happiness" at CITIGYM



Organize a safety training session
for all staff before coming into operation.



Regularly monitor work
following occupational safety procedures and standards and manage construction equipment, personnel, and operating steps.



Periodically evaluate
Safety Management effectiveness with contractors and Project Management Boards.



Use remote management technology
through surveillance camera systems for all projects and construction sites. This technology allows supervisors to manage, monitor, and provide timely support.



Take corrective and preventive actions
when accidents occur.

To achieve the goal of occupational health and safety, Novaland prioritizes further promoting safety management and propagating the objective of occupational safety and health to all employees as well as the Management Board.



2021 safety performance

Ratios related to occupational health and safety



Organizing safety training and occupational accidents session at the construction site

EDUCATION AND TRAINING

Hours of training per employee



In its Code of Conduct, Novaland focuses on human resource training and development, along with the motto "to learn is to use". Being globally affected by the Covid-19 pandemic in 2021, all employees had to work from home for nearly 5 months (May - October 2021). Despite that, Novaland Group's Training Department had successfully implemented 423 training courses which combined both face-to-face training and online training on e-learning platforms and MS Teams tool.



Getting into research and applying interactive tools for online training, namely Polly, MS Form, Whiteboard, Jamboard, Menti & Kahoot, hence creating more attractive and vivid online learning experiences.



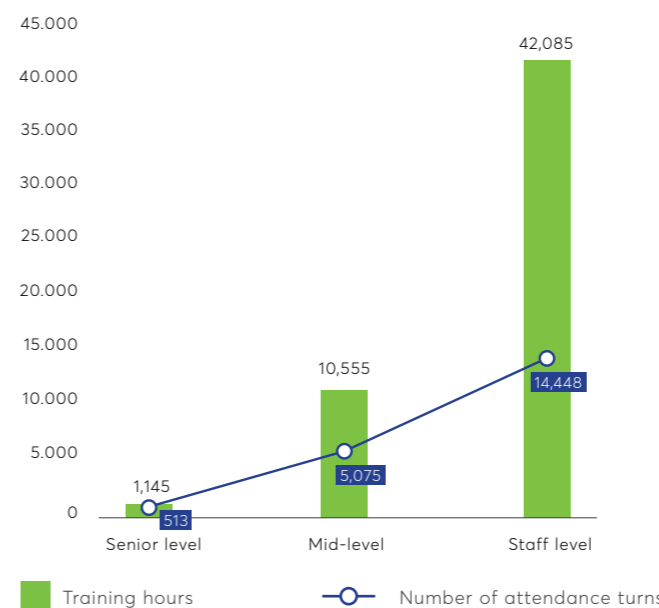
In addition to Human Resources & Talent Management Training Programmes, 2021 training programs paid more attention to the Mid-Level Managers group and the Staff level group. Particularly, Novaland had established over 50 Leadership and soft skills training programs, which were compiled by internal trainers and trainers from the Training Department.



The total number of training hours in 2021 was 53,785 hours, of which the number of training hours for Senior Level Managers was 1,145 hours (average 28 training hours/year), 10,555 hours for Mid-level Managers (average 46 training hours/year), and the number of training hours for Staff level was 42,085 hours (average 28 training hours/year). Average training hours for employees at all levels at Novaland Group is 20 hours/year.

Number of attendance turns and total number of training hours of employees in 2021

Source: Novaland Group



New hire training programs

Upskilling and transfer training programs for employees



Talent Training Program

In 2021, Novaland Group developed a career roadmap with clear orientations for all positions. Accordingly, all employees from level 07 and above were encouraged to set their career goals following the CPO model (Competence-Passion-Organizational Need) and create their own PDP (Personal Development Plan).



Human Resources Training for Project Management Division

To ensure that all employees have the required skills and knowledge that met current needs and are ready to breakthrough for the rapid development of Novaland, in 2021, Novaland's Project Management Division human resource training programs have been established with three highly practical criteria: Professional competencies development (Lessons Learned training); Leadership development training, grassroots management training, Complementary skills training; Internal trainers training for Project Management Division.



Knowledge of NovaGroup's ecosystem and Soft Skills Training Programs

NovaGroup's knowledge ecosystem and soft skills training programs provide employees with guides to manage their jobs while creating a professional playground to cultivate and improve employees' performance - one of the three important elements in Novaland Group's Core Value.



Sales Training Program

B.A.M (Business Account Manager) newly recruited Sales staff are thoroughly trained through the "Be BAM - Be Successful" program. The program is divided into two stages: theoretical stage and evaluation practice exchange stage. In parallel with the program are training activities for current BAM employees, including complementary skills and knowledge training programs: Strategy to conquer customers by phone/video, Digital Marketing, regulatory compliance seminars on bank linkage, etc.



Training Program via E-learning System

Through a series of training programs on personality development and capacity building at staff level and leadership development at managers level, the development and application of elements such as learning experience (gamification) and learner-based program content development have taken the first steps toward success in creating a foundation for self-learning and opening up independent learning thinking in addition to traditional training.

Employees are periodically evaluated regarding work efficiency and professional development

100%
of Novators
Are eligible to be evaluated
by the Performance Man-
agement System

(PMS - Performance Management System)

Along with periodic performance evaluations, the Group also holds evaluation surveys on Service Quality of Departments every 6 months through Nova Insight mobile application. The purpose of this activity is to assess the effectiveness of inter-departmental coordination in handling work, thereby improving the quality of each department's products and services. The survey also aims to improve the satisfaction level among internal customers and build a harmonious relationship between employees and departments.

Through periodic performance evaluations, the 9-box grid evaluation method continues to be the main tool to accurately measure employee performance and identify employees with strong Nova genes:

Efficiency - Integrity - Professionalism. The 9-box grid method also helps identify employees who meet 02 criteria, regardless of age, gender or seniority: Potential for growth and Performance. 281 talents have been discovered and put into training in 2021, in which the percentage of women accounted for nearly 40% of the total number of talents.

100% of Novators are eligible to be evaluated by the Performance Management System (PMS). Periodic performance evaluation is organized for all employees regardless of rank or gender. There will be 02 performance evaluation periods during the year (Mid-year and year-end performance evaluation), which are conducted through the BSC system and PMGM's Performance & Goal Management System on SAP Success Factor. The implementation of mid-year performance evaluation will allow staff and the management board to acknowledge their accomplishments for the last 6 months and review and adjust targets for the next 6 months of the year.

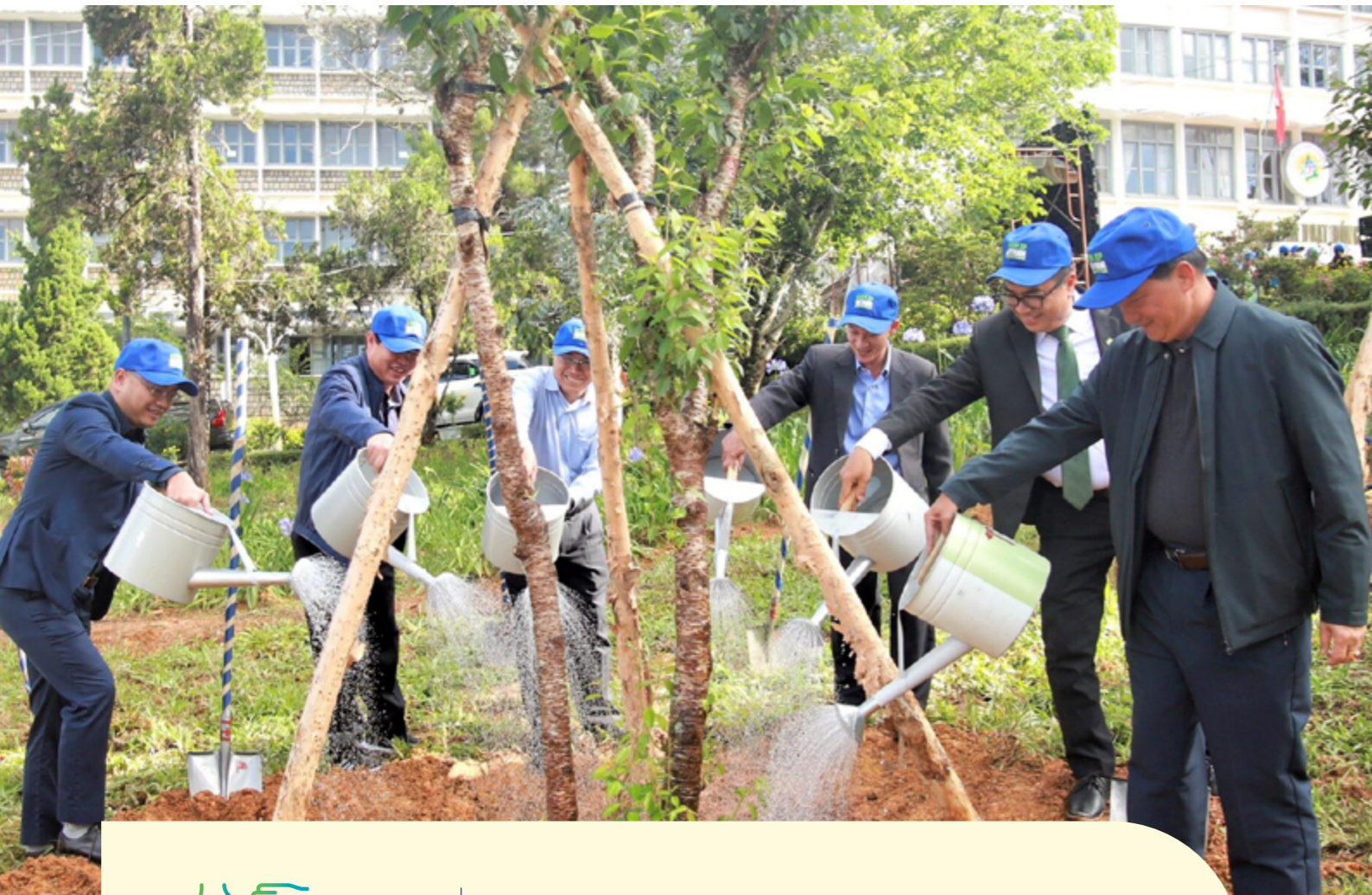
In 2021, the Senior Management team also participated in a Leadership Assessment program following Feedback 360 of the international standard KF360 set of KornFerry-Hay Group. Feedback results are expected to help Senior Managers point out their strengths and weaknesses, thereby maximizing those strengths and overcoming weaknesses, becoming more professional and comprehensive.



Certificate awarding ceremony for Customer Relationship Management and Real Estate Broker Certificate Training

COMMUNITY DEVELOPMENT INVESTMENT

OUTSTANDING HIGHLIGHT



320+
BILLION VND

75+
COMMUNITY
SUPPORT PROGRAMS

3,000+
JOINS OF STAFF/
VOLUNTEERS

75+
PARTNERS

MILLIONS
OF BENEFICIARIES

NOTABLE COMMUNITY SUPPORT PROGRAMS

HEALTHCARE

VND
100+
BILLION

To support the Covid-19 Vaccine Fund at the Central Government and in Ho Chi Minh City and Can Tho province;

VND
170+
BILLION

And delivered hundreds of sets of specialized and high-tech medical equipment to frontline hospitals in Ho Chi Minh City and provinces, namely Ba Ria Vung Tau, Dong Nai, Binh Thuan, Lam Dong, etc.

In Ho Chi Minh City, Quickly built and completed

07
FIELD HOSPITALS

02
RESUSCITATION CENTERS;
CONCENTRATED ISOLATION
AREAS

Supported pediatric cancer patients through Hope Funds and accompanied Ho Chi Minh City Women's Health Association in cardiac surgery program for disadvantaged children.

SOCIAL SECURITY

03
CONSECUTIVE
YEARS

Accompanied to support the Central Fund for the Poor, Ho Chi Minh City, and other provinces.

Carried out the "Novator accompanies Ho Chi Minh City to fight Covid-19" series, giving

48,000+
NUTRITIOUS MEALS

to frontline doctors in the fight against the pandemic

32,000+
GIFTS

gifts for disadvantaged households affected by Covid-19.

Set up a chain of "Zero-dong mini Supermarkets", giving **200,000+ gifts** as necessities to people in difficulty due to Covid-19.

Increased employees' participation in corporate social responsibility activities through New Year programs, beach cleaning, etc.

EDUCATION

VND
500+
MILLION

Donated or the construction of Doc Binh Kieu Primary School.

1,000+
SCHOLARSHIP

17 consecutive years implementing the "Teacher Nhe" Scholarship Program, awarding scholarships to students who overcome difficulties and have good academic results.

VND
30
MILLION

Established Phan Thi Nhe Education and Health Development Fund with a fund of 30 billion VND.

VND
6+
MILLION

Donated and associated with the Ministry of Education and Training to implement the Afterschool Snack Program.

COMMUNITY DEVELOPMENT



Launched the "Green Up Vietnam - Millions of green trees" Project for brighter lives in Lam Dong and Binh Thuan provinces.



Strategically cooperated with the Packaging Recycling Organization at Novaland apartments.

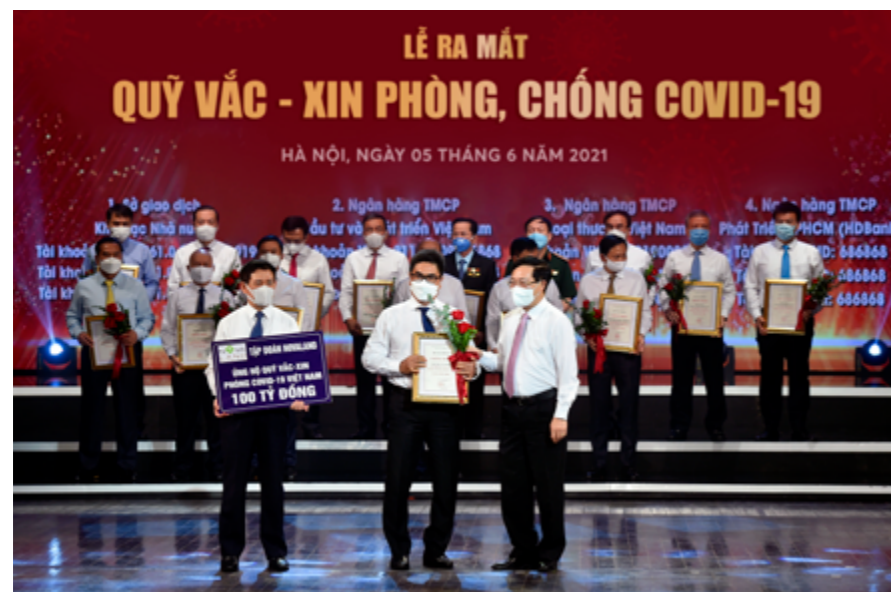


Sponsor activities Organized hundreds of sponsor activities for local fitness, sports, culture, and art.

SERIES OF ACTIVITIES "NOVATOR TO PREVENT COVID-19"

Donate to the "Covid-19 vaccine fund"

With the hope that people across the country will have access to vaccines and return to their normal life, as targeted by the Government this year.



100 billion VND

On June 5

Donated to support the Central Covid-19 Vaccine Fund



02 billion VND

On June 23

Donated to the Covid-19 vaccine fund through the Vietnam Fatherland Front in Can Tho province

Donate specialized, urgent, and high-tech medical equipment

In HCM City

On July 2, Novaland Group supported the People's Committee and the Fatherland Front of Ho Chi Minh City with medical equipment to treat Covid-19 with a total value of 15 billion VND. Details are as follows:



Donated 122 High-Flow Oxygen Therapy Devices

From July 02 to 27

- From July 2 to July 27: Delivered 122 High-Flow Oxygen Therapy Devices with a total value of about 12 billion, to frontline Covid-19 treatment hospitals, including:

- Hospital for Tropical Diseases: 27 devices
- Pham Ngoc Thach Hospital: 24 devices
- Trung Vuong Hospital: 24 devices
- Binh Chanh Hospital: 10 devices
- HCMC Oncology Hospital - Campus 2: 10 devices
- Thu Duc General Hospital: 6 devices
- Cu Chi Hospital: 6 devices
- Can Gio Hospital: 5 devices
- Go Vap Hospital: 3 devices
- An Binh Hospital: 3 devices
- City Children's Hospital: 1 devices
- Children's Hospital 2: 1 devices
- District 4 Hospital: 2 devices





On July 07

Delivered **204** manual beds

to field hospitals No. 2, 4 and 11



On July 07

Donated **01** vaccine storage refrigerator

as the critical epidemiological situation in 2021 caused an alarming surge in deaths and severe illness, vaccines were considered to play an important role in repelling Covid-19. Novaland donated 01 vaccine storage refrigerator to Nguyen Tri Phuong hospital so that the hospital could increase its effectiveness in the prevention of the Covid-19 pandemic.



On July 20

Donated **500** folding beds

to field hospital No.6.

“Currently, the field hospital No.6 is receiving and treating nearly 3,500 patients. We have nearly 400 logistics and medical staff. We are very grateful to receive the support from Novaland Group. All these beds will be transferred to the wards for patients this afternoon”

Shared Ms. Nguyen Thi Hien
- administrative executive of the field hospital No.6.



On July 24

Donated **01** sterilization boiler to Ho Chi Minh Preventive Medicine Center (Ho Chi Minh City Department of Health) to support urgent needs for laboratory equipment cleaning.

“In the past few days, lab equipment sterilization has been slowed down and sometimes completely delayed because the damaged sterilization equipment has not yet been replaced. Novaland has timely supported the Center to maintain standard laboratory operations for the increased urgent testing demand during Covid-19”

Doctor Nguyen Thi Vy Uyen
- Head of Laboratory of the Center for Preventive Medicine said

In Phu Yen province

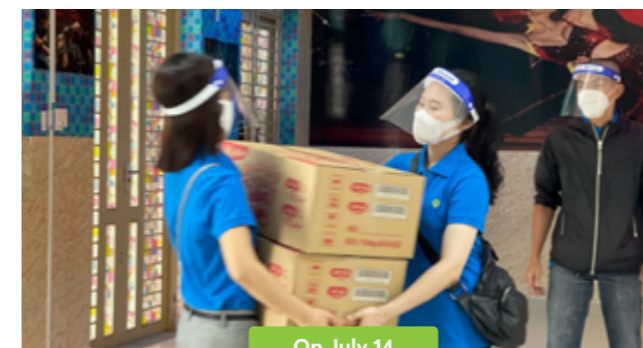


Delivered an automatic DNA/RNA extraction system

On June 28

to the Department of Health in Phu Yen province.

In Binh Thuan province



On July 14

Donated **10** pieces of medical equipment for Covid-19 treatment

to the La Gi Regional General Hospital, through Binh Thuan Department of Health

“Novaland has provided practical support to the Binh Thuan Health sector in general and La Gi Regional General Hospital in particular. Thanks to these devices, we no longer have to carry samples far away for testing, the test results are also more accurate and able to promote their effectiveness in the prevention and control of the Covid-19 pandemic. Additionally, this system not only serves during the pandemic but can also be used in daily and long-term medical testing activities. We deeply appreciate and are grateful to Novaland for their sharing”

Doctor Do Van Anh
- Director of La Gi Regional General Hospital shared

In Dong Nai province



On August 13

Donated **100** devices to monitor patients



On August 18

Delivered **80** high-flow oxygen therapy devices

Novaland cooperated with Van Truong Thanh Co., Ltd (ASEAN Institute of Agricultural Science and Technology) to deliver 80 high-flow oxygen therapy devices to the Department of Health in Dong Nai province, joining hands in the prevention and control of Covid-19.

In Lam Dong province



On August 24

Delivered
120 high-flow oxygen therapy devices
10 high-function ventilators

Novaland Group cooperated with Van Truong Thanh Co., Ltd (ASEAN Institute of Agricultural Science and Technology) to deliver 120 high-flow oxygen therapy devices and 10 high-function ventilators to the Vietnam Fatherland Front Committee of Lam Dong province to help prevent and control Covid-19 pandemic. All equipment was distributed to Lam Dong II General Hospital and Lam Dong Children's Hospital.

Support households and communities afflicted by COVID-19



Over 48,000 nutritious meals were given to doctors and frontline health workers in the fight against Covid-19 for 4 weeks continuously



48,000+
nutritious meals

were given to frontline doctors in the fight against the pandemic for 04 consecutive weeks



32,000+
gifts

were given to disadvantaged households affected by Covid-19 for 22 districts in Ho Chi Minh City, Ba Ria - Vung Tau, Dong Nai, Lam Dong, Can Tho province from July 15 to August 5, 2022.



5,000
gifts

were given to doctors and nurses at Thong Nhat Hospital and Ho Chi Minh City Medicine and Pharmacy University



200,000+
gifts

gave and set up a chain of Zero-dong mini Supermarkets

Zero-dong mini Supermarkets



Directly presented over 200,000 necessities gifts to people affected by the Covid-19 epidemic ("0-Dong Supermarket" - from August 18 to September 11, 2021)

TOTAL NUMBER OF GIFTS GIVEN:
204,593
 GIFT SETS



Through GMD
149,559
 sets

Through Hotline
33,458
 sets

Social security good bags
20,000
 sets

On spot
1,576
 sets

VOLUNTEERS:
 A TOTAL OF
70
 REGISTERED DEPARTMENTS



Registrations
4,900

Attendances
740



Directly presented over 200,000 necessities gifts to people affected by the Covid-19 epidemic ("0-Dong Supermarket" - from August 18 to September 11, 2021)

I received the gift from the Group. I would like very much to express my gratitude to NovaGroup. (+84 ... 708)

My father has received the gift set. I am very grateful. (L.H.T)

On behalf of the neighborhood, I would like to express my sincere thanks to NovaGroup. (+84 ... 08)






On behalf of 12 bedsits, we received a support gift set of rice, salt, noodles, fish sauce, and sugar this afternoon. I would like to thank NovaGroup for their support during this period. (+84 ... 38)

The whole neighborhood are very grateful for your support. (T.M)

Support to build field hospital



Novaland Group constructed and handed over the Covid-19 Resuscitation Area of the 2nd Field Hospital (HCMC)

-  Handed over the resettlement apartment complex to Ho Chi Minh City as a field hospital No. 10 for Covid-19 treatment
-  Renovated and constructed field hospitals No. 14 and No. 15
-  Built Covid-19 recovery areas at field hospitals No. 2, No. 3, No. 8, and No. 11
-  Repaired and handed over the concentrated isolation facilities at No. 134-136 Ly Chinh Thang street, District 3 and No. 100 Co Giang street, Co Giang Ward, District 1
-  Built Covid-19 Resuscitation Center at No. 2 Truong Chinh street, Tan Phu District and Field Hospital No. 14

COMMUNITY SUPPORT PROGRAM 2021 – 2025

COMMUNITY CONNECTION – FOR A BETTER LIFE

Novaland continues to:



Sustain commitments to community activities




Strengthen cooperation in implementing activities in response to climate change and protect the environment




Join hands to overcome adversity in the post-Covid-19 era; toward millions of beneficiaries – Employees, Customers, Partners, Governments, and Locals, athletes, students, students, teachers and lecturers...


HEALTHCARE



Community Health Project for quality of local healthcare improvement




Sports projects: jogging, walking, tournaments... for employees, customers, partners...




Ho Chi Minh City Women's Basketball Federation Sponsorship (cont'd)
Heart surgery for poor children sponsorship - HCMC Sponsoring Association for Poor Patients


SOCIAL SECURITY




Sponsorship for local economic development activities




Sponsorship for activities of the Fatherland Front



- Sponsorship for local economic development activities
- Community support programs in the project area, emergency response relief (natural disasters, epidemics,...)



Fundraising events on special occasions: New Year, Christmas, etc.



Sponsorship for financing activities of infrastructure construction and repair;



EDUCATION



Free tuition for 500 disadvantaged students Escalator school
in Tien Thanh Commune, Phan Thiet City, Binh Thuan Province



"Afterschool Snack" Program Sponsorship



Vietnam National University - Ho Chi Minh City Development Fund Sponsorship



Teacher Nhe Scholarship



Scholarship for Study Promotion Association



COMMUNITY DEVELOPMENT



Waste Segregation Project in urban areas invested and developed by Novaland



"Green Up Vietnam" project



Ocean garbage reduce in project areas



Green Office – Sort and collect plastic waste at Novaland Office



Climate change response in the Mekong Delta region

CUSTOMER HEALTH & SAFETY

Upon customers' trust and expectations, in 2021, the number of NovaLoyalty members has increased by 6,031. Novaland offered more than 23 customer care programs on special days, including birthday gifts, New Year gifts, special gifts, yacht services, golf services, tours, dining services, and music events with rich and diverse themes on Christmas and New Year, etc., which holds high spiritual value to customers and their families, especially after a long period of Covid-19.

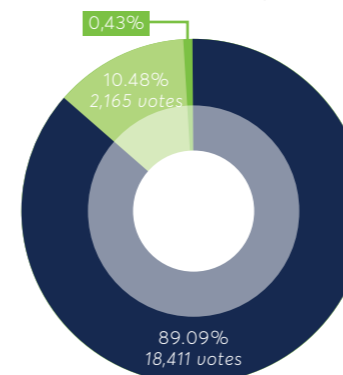
many fields, namely Beauty Care, Food, High Fashion, Car, Aviation, etc., which gains more trust and attracts more members to the NovaLoyalty Program.

NovaGroup has improved customer responsiveness through the Service Call Center, reaching 99.6% of processed requests out of 24,334 requests received in 2021. Satisfaction rates have also increased by 4% (from 85% in 2020 to 89% in 2021) out of 20,665 customer surveys on the Group's services.

Along with the Group's new orientation, the number of partners has also increased to provide more resonance incentives for customers. NovaGroup offers services in

2021 Satisfaction Rates

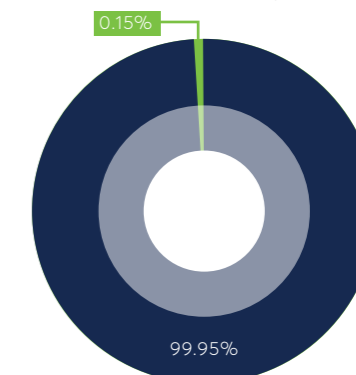
Source: Novaland Group



■ Satisfied ■ No Comment ■ Unsatisfied

2021 Process Request Status

Source: Novaland Group



■ Solved ■ In progress



Customers experience at PGA Golf Course, NovaWorld Phan Thiet (Phan Thiet, Binh Thuan)



05

ENVIRONMENTAL IMPACT

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Perspective of riverside park in Aqua City
- eco-smart satellite township (Bien Hoa, Dong Nai)

ENVIRONMENTAL IMPACT MANAGEMENT

Management and control of environmental impacts in constructive activities are always Novaland's top priority, in addition to ensuring the quality and safety of works subsequently with appropriate management systems accorded to the international standards.

In 2021, the Group had 03 projects that had been put into operation and handed over to the Resident Management Board; at the same time, 03 projects under construction are summarized in the reported data. In 2021, the Group has accelerated the construction progress of 04 hospitality real estate projects.

During the process of construction and operation, Novaland always commits to ensure and comply with environmental protection criteria. Technical and managerial solutions in construction are closely monitored in order to minimize impacts in each stage of project implementation, apply initiatives in natural resource and energy efficiency. Integrated and ecological real estate projects in satellite cities and hospitality real estate are in compliance with the criteria of green building designation and construction that the Group focuses on implementing as to meet the demand for green living space and the quality of the people's life.



ENVIRONMENTAL COMPLIANCE

The Group always ensures full compliance with legal requirements on Environmental Protection, we do not allow any violations or administrative fines related to environmental protection during the process of project implementation.

Ensuring compliance with regulations on environmental protection, relative laws as well as requirements of departments, sectors and state management agencies is focused and thoroughly grasped by the Group from the office to project management boards as well as construction contractors.

Measures to effectively use natural resources and protect the environment:

At the project

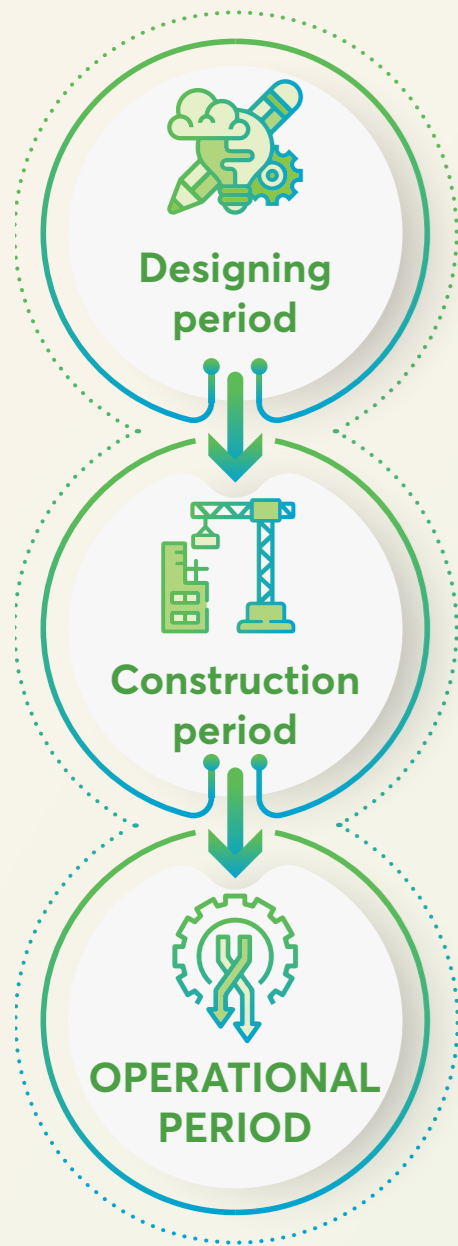
- Disseminate environmental policies to each project, contractor, relevant employees and officials.
- Plan environmental management for each project.
- Clearly define the parties' roles and responsibilities in environmental management in each project.
- Monitor the performance implemented by partners and contractors related to environmental impacts and parameters related to the environment during construction process such as: noise, air quality, wastewater, waste, usage use energy resources.
- Check the implementation of environmental protection and safety throughout the project implementation.
- Control, monitor as to minimize affects and impacts on the environment to a minimum and allow minimizing measures, apply all currently regulated environmental technical standards.
- Monitor the preparation of environmental quality monitoring reports on a periodical basis and strictly comply with the provisions of Vietnamese law.
- Conserving local ecosystems and protecting biodiversity commitment.
- Against deforestation commitment.

At the workplaces

- Disseminate the environmental policy to each employee.
- Actively promote efficient energy utilization: Saving water, using the stairs, turning off electrical appliances after working hours
- Implement 5S program: Sorting – Arrangement – Cleanness – Caring – Readiness
- Increase the employees' environmental protection awareness: Cleaning the beach, planting trees, etc.

GREEN WORKS

03 periods of implementating works



Designing period

- Focused on green and sustainable factors is part of the requirements for consulting units.
- During this period, green and sustainable factors are specially emphasized, as part of the requirements for consulting units. The works and landscape design items of Company's projects are all implemented by prestigious domestic and foreign consulting units. Novaland is one of the pioneering real estate enterprises applying the green building certification system - EDGE of the International Finance Corporation (IFC) belonging to the World Bank (WB) in project designation and construction in line with the goal of decreasing 20% minimum for the material source, energy consumption, water consumption.

Construction period

- Based upon BIM technology, the total volume of materials needed for a construction project is scientifically calculated, helping to use materials efficiently, avoid loss and waste, and still ensuring construction safety criteria.
- Develop and apply samples of environmentally friendly-based materials to the existing projects such as: Precast concrete technology; Acotec panels with advantages of faster construction speed than brick and block wall construction that are easy to be drilled and cut, lighter than brick construction; Highly-graded concrete, good fireproof, waterproof and soundproof.
- Utilize advantage of the solar battery source, supplement the electricity consumption of the whole works.
- Regularly measure and assess environmental impacts according to periodical observatory reports.
- Monitor the execution of operational requirements in compliance with the contractor's labor safety and environmental sanitation regulations, such as: Vehicles entering and leaving must have clean wheels, covered with canvas sheets when transporting materials/ waste...
- At NovaHills Mui Ne Resort & Villas (Binh Thuan), proactively establish a local terrarium to be always proactive in the source of trees, renovate and embellish the park in front of the project to create a highlight for the locality as well as ensure green works criteria.

Construction period

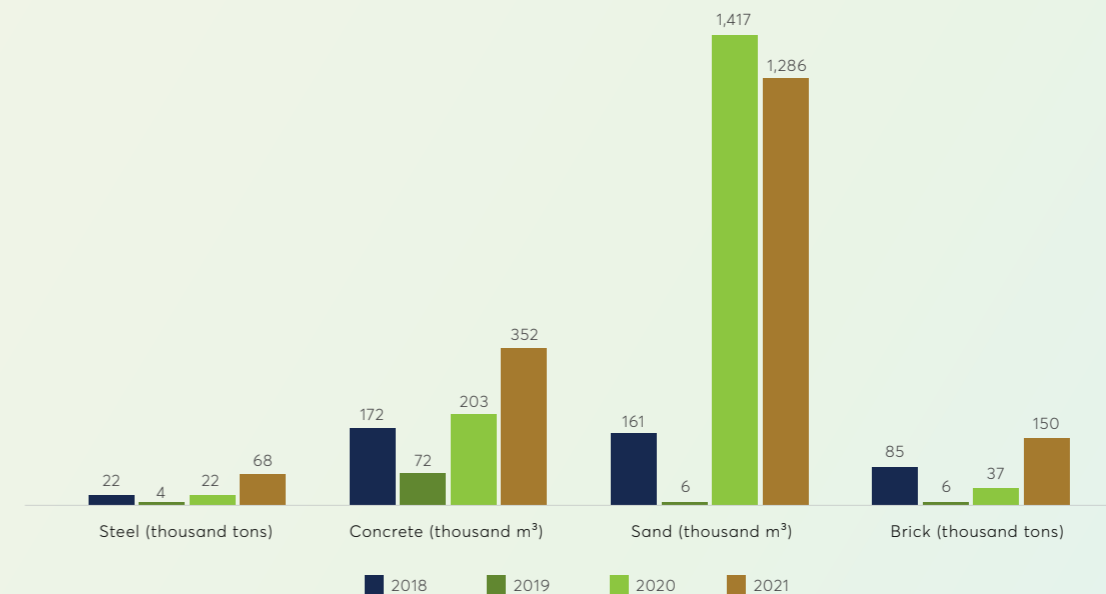
- Prioritize selection of water-saving sanitary equipment, induction equipment, and electro-mechanical equipment that meet technological standards and are environmentally friendly.
- Use electric cars to move within the internal area.
- Minimize motor vehicles or minimized gas emissions through designing bicycle parking stations to go around the island, traveling by boat, encouraging physically moving activities.
- Sort waste at initial source with multi-compartment dustbin systems distinguished by different colors.
- Actively approach and propose to the urban environment company and local authorities on the separate treatment of each group of classified waste in the project area.

CONTROL OF WORKS MATERIALS

In all construction activities, Novaland connects its business activities with social, environmental and economic responsibilities, aiming to improve the quality of customers' life in particular and the surrounding community and society in general.

Used constructive materials

Source: Novaland Group



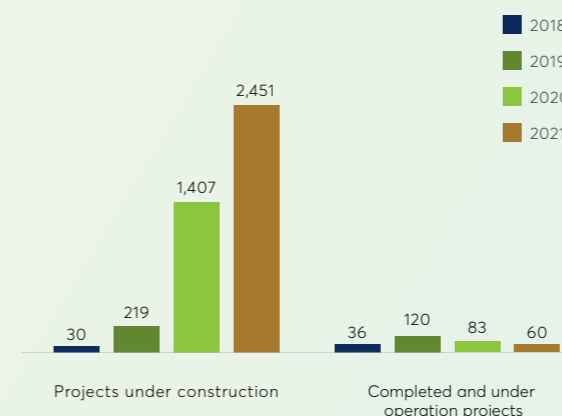
Practices on Saving Energy

Due to the specific nature related to construction, energy is mainly being used for construction, transportation and system operation appliances, the Group always ensures to control the operational time, the distance to transport the materials, to use new devices with high efficiency to limit material loss and save energy. In addition, the application of new technologies during the construction and operation of the project system, as well as monitoring and control of electrical appliances during the operation process are to aim at reducing power consumption in such an optimal way.

DO oil consumption

Source: Novaland Group

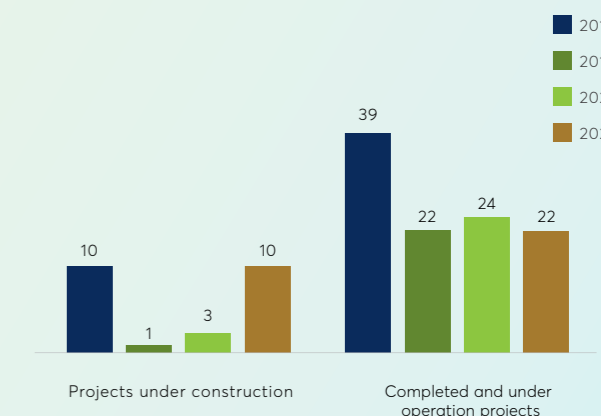
Unit: Thousand liters



Electricity consumption

Source: Novaland Group

Unit: Million kWh





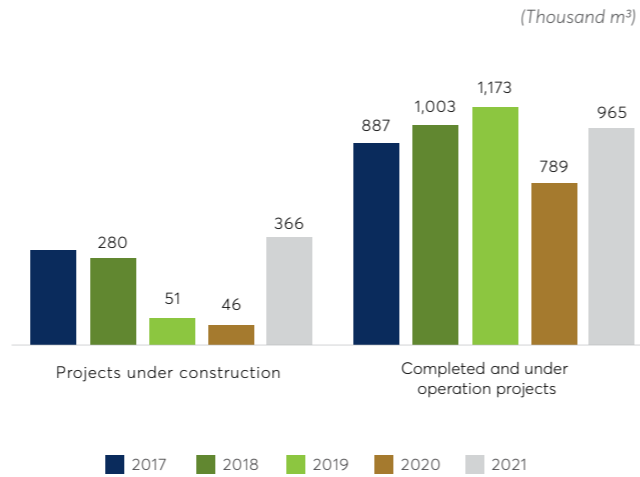
Efficient Water Utilization

Water resources are used effectively by practicing saving water during construction process, promoting inspection and control of raw water supply points during project construction, as well as managing water utilization when the building is operated.

All projects under construction comply with the limit on the amount of groundwater exploited and used within the allowable range based on the approved construction scheme. At the same time, the process of water circulation (reused) is applied to watering trees in completed and put-into-operation projects.

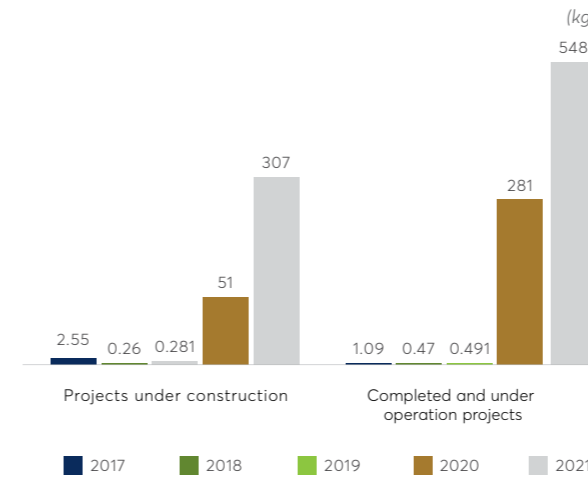
Total water consumption by source

Source: Novaland Group



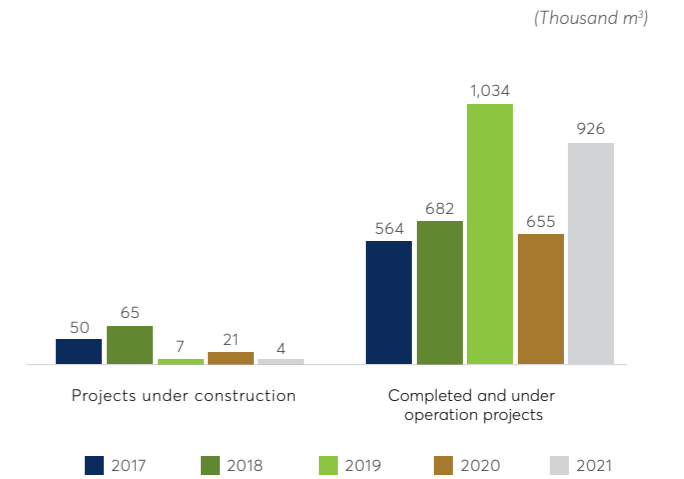
Total volume of hazardous waste

Source: Novaland Group



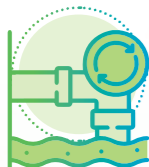
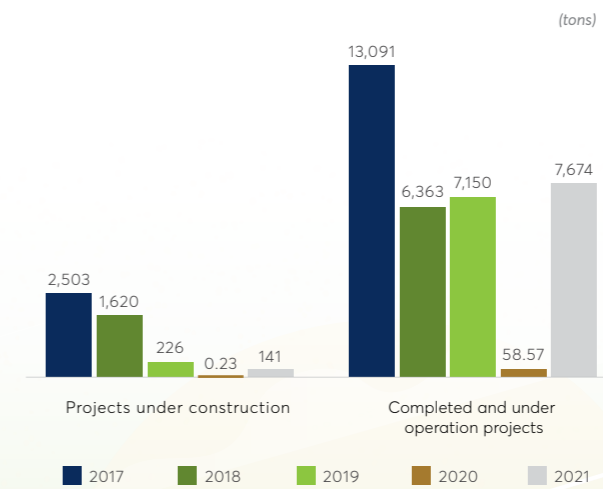
Total volume of wastewater

Source: Novaland Group



Volume of household waste

Source: Novaland Group



Wastewater and waste management

Novaland ensures its duty on the management of wastewater and generated waste, and at the same time closely monitors and supervises with many measures to optimize the amount of wastewater and waste from projects. Wastewater from the construction and operation process of project works is treated to meet environmental standards while the monitoring results are regularly reported to the competent agencies every 6 months/ time as per the prescribed request.

In the process of actual construction, the Project Management Boards strengthen their supervision of implementation and coordinate with Contractors and relevant units as to improve the efficiency of waste recovery and recycling; as well as signing contracts of waste collection with Contractors who have sufficient certificates of eligibility for waste treatment activities in accordance with applicable laws.





Perspective of Ocean Residence, NovaWorld Phan Thiet (Phan Thiet, Binh Thuan)

PRIORITY SUSTAINABLE DEVELOPMENT GOALS FOR NOVALAND



06

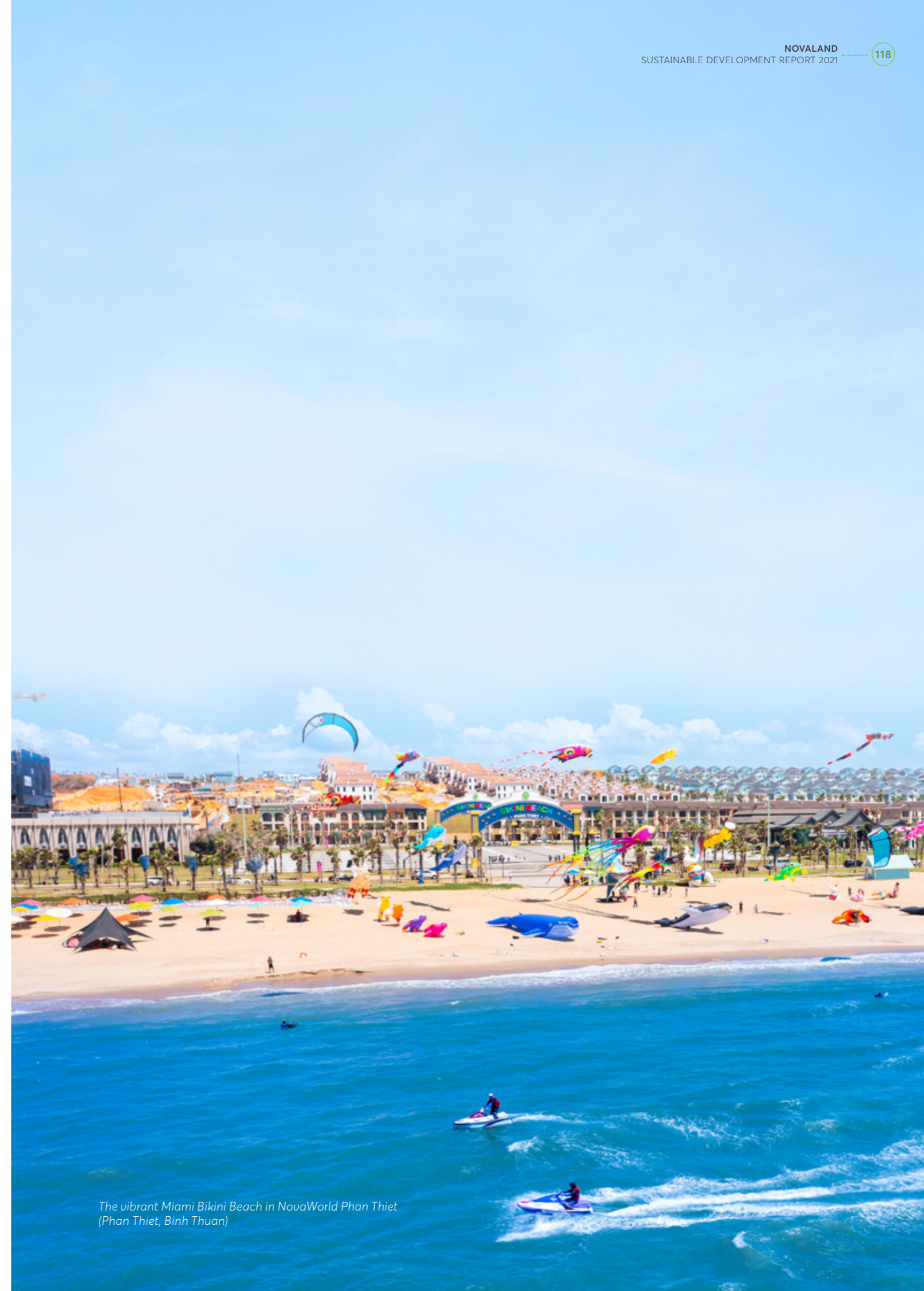
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The vibrant Miami Bikini Beach in NovaWorld Phan Thiet (Phan Thiet, Binh Thuan)



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