

SUSTAINABILITY REPORT

2021

EZLAND VIETNAM DEVELOPMENT JSC

 No. 40 Dang Dung Street, Tan Dinh
Ward, District 1, HCMC, Vietnam.

 (+84) 28 3526 7777
1900 25 25 22

 www.ezland.vn
info@ezland.vn

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Message from the CEO

Dear Stakeholders,

The year 2021 has become an exceptionally memorable year for anyone of us – all Vietnamese across the country. The fourth outbreak of COVID-19 epidemic, followed by nearly 5 months of strict quarantine in Ho Chi Minh City and many other provinces, has challenged the national health system, social security and especially the economy. It also shows the interconnections between humanity and planet; between a thriving nation with its environment, resources and climate; in which, evaluating the impact of construction industry on Environmental – Social – Governance (also known as non-financial factors ESG) is crucial.

That consolidates our belief and that is why this 2021 Sustainability Report 2021 was made. In this second report, we detail thoroughly all the data and facts related to EZLand's ESG performance and Socially Responsible Investment (SRI) in 2021. Specifically, regarding Environmental, we scored 80/100 on GRESB assessment in our second year and committed to EDGE Advanced by International Finance Corporate (IFC). On Social, "Breathe Again" fund-raising campaign is a humanitarian initiative to timely support medical equipment for frontline hospitals amidst the pandemic. For Governance, we have sought to strengthen our foundation for sustainability by establishing an ESG Department to coordinate the company's ESG agenda. Above fiduciary responsibility to Investors and Customers, EZLand seriously considers the good and bad impact effecting the stable and sustainable growth of the Company's business, thereby to promote long-term value and manage long-term risks. However, remaining profitable to fulfill our financial obligations while not at the expense of the environment and climate turns out to be more complex. This acknowledgement gives us patience and conviction on our way to become a pioneer mid-range sustainable residential developer in Vietnam and the region.

As we enter further on this journey, we need trust and cooperation from our stakeholders. The post-COVID-19 era lends a new perspective for emerging markets like Vietnam, where sustainable development will be a forward-thinking and inevitable movement. I wish you all contentment, health and prosperity to build a better future with us.



Olivier Dung Do Ngoc
Chief Executive Officer, EZLand

About the Report

Reporting Scope and Period:

This is the second Sustainability Report published by EZLand Vietnam Development Joint Stock Company (“EZLand Vietnam”, “EZLand”, “the Company”). As sustainability is a key component of the Company’s strategic business imperative, EZLand is committed to ESG factors (Environment – Social – Governance) in order to create long-term value for all stakeholders. This Report has been prepared based on sustainability practices and performance of EZLand from January 1 2021 to December 31 2021 and will be published annually since 2020.

Selection of Content

The topics covered in this Report were selected based in accordance with the Company’s current business operation and activities with particular emphasis on the impact on economy, society and the environment.

Although the data and information provided in this report is not externally assured, the Report has been prepared as accurately as possible and the Company may seek external assurance in the future.

Release Channels:

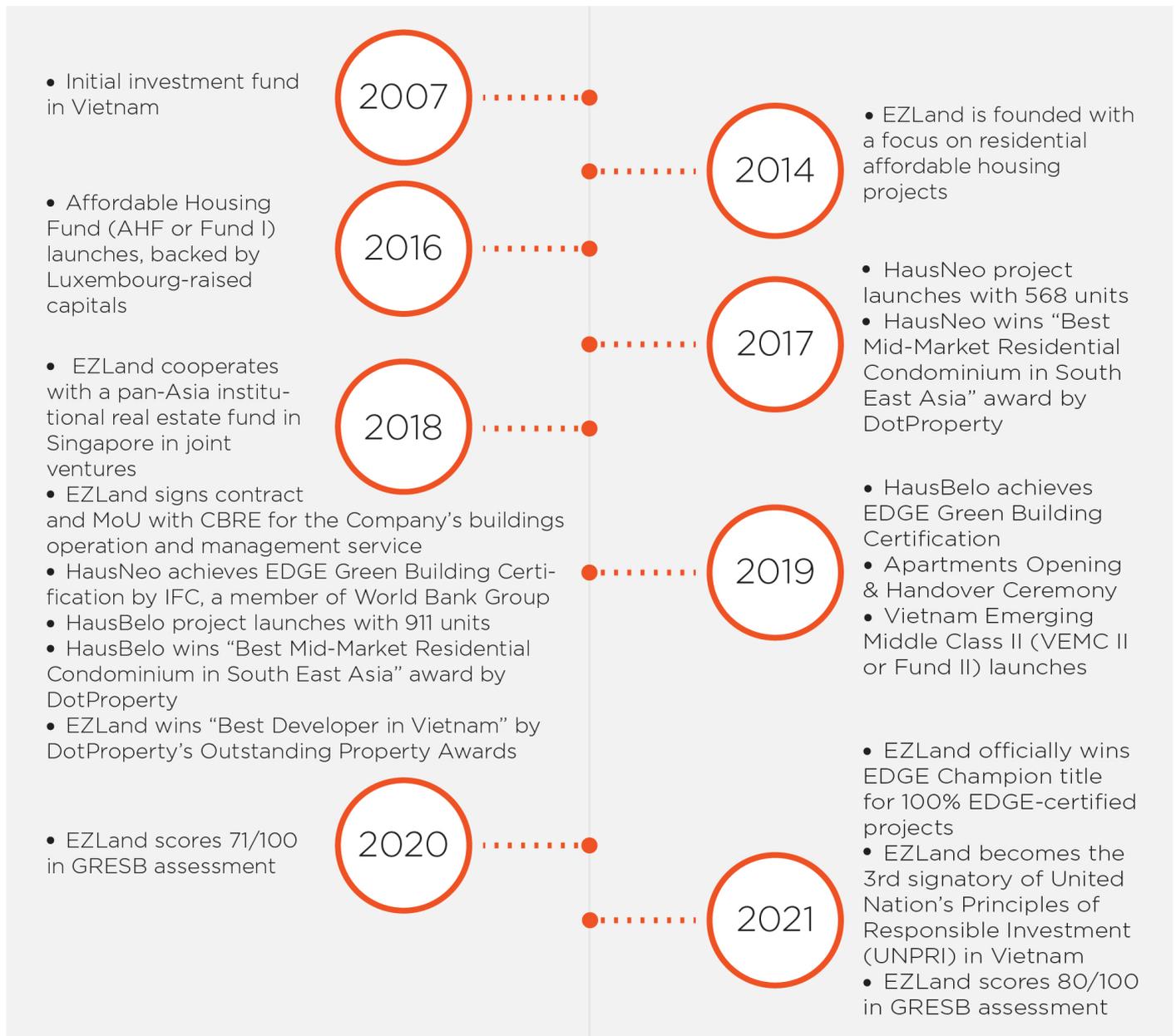
This Report is only released online to reduce environmental footprint. No hard copies of this Report have been printed. The Report can be downloaded at: [\[link\]](#)



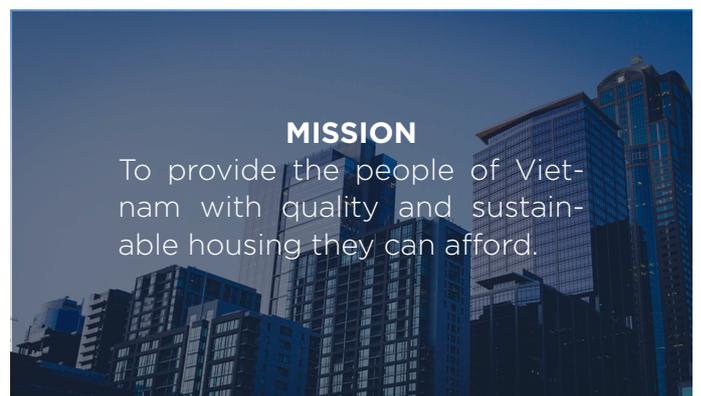
About EZLand

Developing Excellence

Founded in 2014, EZLand Vietnam aims at creating a better and more sustainable future for the next Vietnam’s generations.



At EZLand, we strive to turn sustainability to be in our DNA by integrating material Environment – Social – Governance issues into every investment and business decision.



Significant numbers:

FUND I:
AFFORDABLE
HOUSING FUND

FUND II:
VIETNAM EMERGING
MIDDLE CLASS II

Fund commitment:	20 USD million	27 USD million 
Total Development Cost:	201,171,940 USD (Bao Minh, Minh Son and VIVA/Nima)	116,609,556 USD ++ (TVP/Haus IV and upcoming projects)

HAUSneo	HAUSbelo
<p>Total units: 568 GFA 50,816.3 sqm with 1,679 sqm green area Residential floor efficiency: 82.9% EDGE-certified average savings:</p> <ul style="list-style-type: none"> • Energy: 28% • Water: 32% • Embodied Energy in materials: 45% 	<p>Total units: 911 GFA 80,044 sqm with 3,291 sqm green area EDGE-certified average savings:</p> <ul style="list-style-type: none"> • Energy: 29% • Water: 33% • Embodied Energy in materials: 40%

Core Values:

Honesty	Quality
We gain credence by being candid and straightforward.	We only deliver sensibly-priced, well-designed and resources-efficient homes.
Intelligence	Sustainability
We strive to be thoughtful in everything we do, from planning to execution.	We have an unwavering commitment to ESG and Corporate Citizenship.

Values Chain:



Highlight of 2021

Strengthen ESG performance with GRESB

On the second year of application, EZLand scored 80/100 on GRESB – a reputable global ESG benchmark for real assets such as buildings and infrastructure.

GRESB uses reliable ESG data from real estate companies, funds and asset managers worldwide to develop a standardized, globally-recognized rating scale including scores, rankings and comparisons. This framework gives investors a better insight to assess financial potentials, risks and opportunities, as well as helps the Company to evaluate its sustainable capacity.

[\[Watch here for more info\]](#)

Overview of EZLand' 2021 GRESB result:

	EZLandVietnam Development JSC	
GRESB Model:		Management score: 27/30 Development score: 54/70
Rankings:	4th (out of 6) Status: Non-listed Strategy: Opportunistic Location: Vietnam, Asia Property type: Residential High-rise Multi-family	
	9th (out of 15) GRESB Score within Residential/Asia	
ESG Breakdown:	Environmental: 38/51 Social: 22/26 Governance: 21/24	
Highest scores:	Waste management: 100 Policies: 100 ESG requirements: 100 Stakeholder engagement: 97.8 Building certifications: 92.3	

Sustainability Snapshot



100%

staff are safe and healthy post-COVID19



Total US\$

6.000

donated in Breathe Again fund-raising campaign



14.869.449

steps in The Steps Challenge by Saigon Children Charity – 1st prize

Our Approach to Sustainability

ESG Policies

At EZLand, non-financial factors of ESG are embedded in our decision making and investment performance to better manage organisational risks and enhance operational efficiency. We are committed to a responsible approach towards our projects, our stakeholders, the environment and society through business activities and educational initiatives on ESG issues. Our sustainability policy is reviewed and adjusted periodically to ensure its continuous coverage of ESG risks to EZLand and support to our evolving ESG objectives.

ENVIRONMENTAL



As a developer of mid-range housing projects, EZLand has established a Sustainable Development Guideline for Project Department to enforce compliance with sustainability benchmarks. This guideline addresses EZLand's commitment to environmentally-friendly construction and maintenance of our residential buildings based on criteria of LEED, LOTUS and EDGE standards. Some of the efforts include mandatory requirements on site, materials, energy and the use of renewable energy, water, waste management, occupant health and contractor management. By strictly complying, 100% EZLand's buildings are EDGE-certified to maintain energy efficiency and therefore minimize negative impacts on the environment and enhance residents' health.

In regards to operational processes, employees at all levels strike to build a Green Office by terminating single-use plastic items in all corporate events and use more energy saving appliances and devices. In 2021, the Company collaborated with LIN Center for Community Development to release the report "Survey on Sustainable Lifestyle at Work at EZLand" and hold the workshop "Going Green at Workplace" to promote greener habits in the office with the participation of all departments. After the session, all of our staff members increased their knowledge on environmental issues and showed their determination in changing habits to a more sustainable workplace.

SOCIAL



Establishing relationships with local communities in which we operate is an integral component of EZLand's business strategy. We assume our corporate social responsibility by dedicating 0.1% of our total project budget to various charitable support, partnerships with non-profit organizations and actively providing opportunities for our employees to participate in volunteer/ service events in an effort to help mitigate social issues. Amidst the complex situation of COVID-19 in 2021, EZLand and our employees were actively engaged in activities such as participating in the Mekong Bike Tour 2021 to support the Anh Duong Community Development & Support Center, the Steps Challenge to fundraise for Saigon Children's Charity, blood donation and the Breathe Again fund-raising project to donate medical equipment to hospitals for Covid-19 treatment during the fourth wave outbreak in Vietnam.

GOVERNANCE STRUCTURE

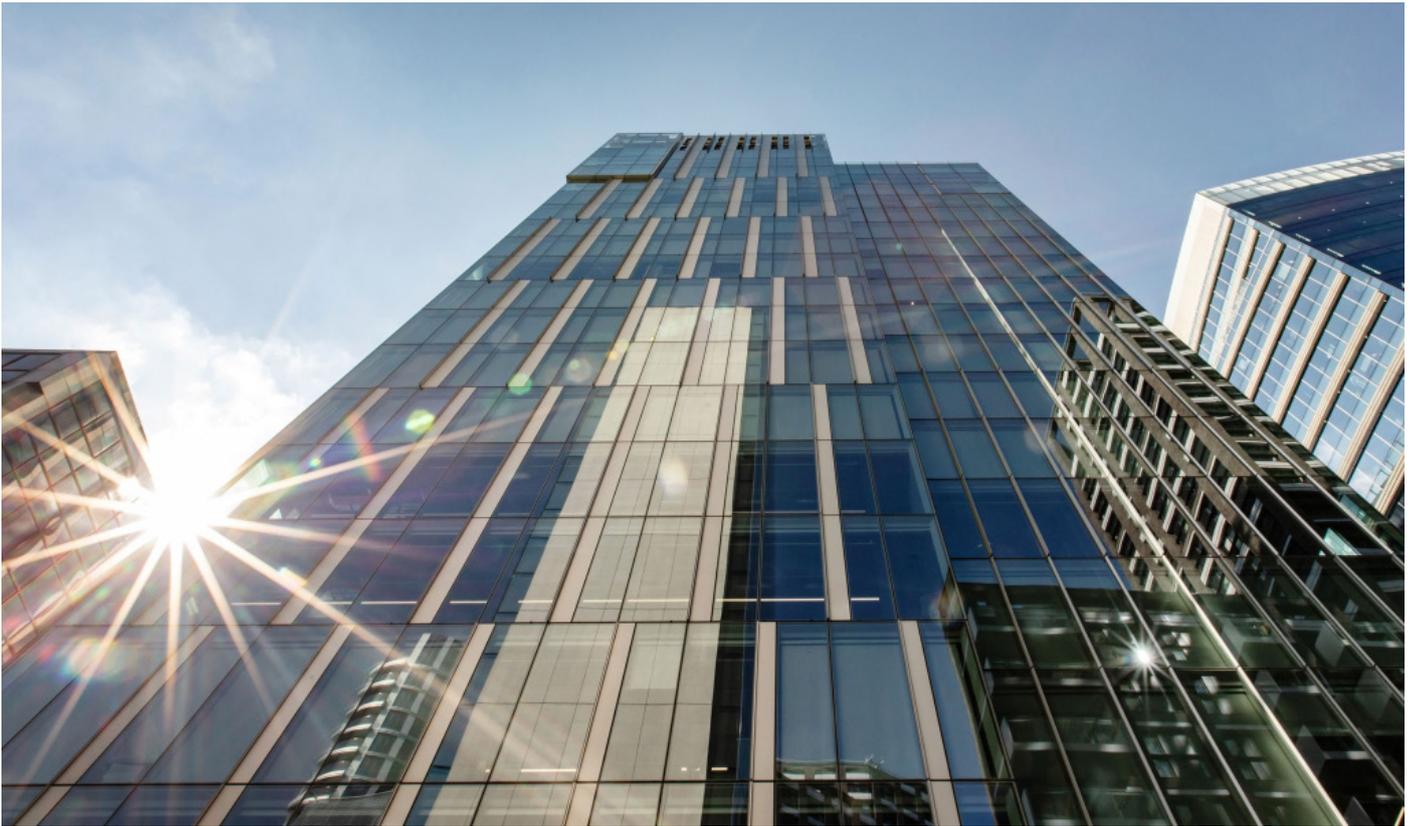


EZLand strictly adheres to our Business Ethics Code of Conduct with regard to human rights and aspires to the highest standard of governance and ethical conduct towards our employees and our stakeholders in the supply chain. We have a zero-tolerance policy towards the violation of the Business Conduct and are committed to complying with all applicable laws related to data privacy. At EZLand, we promote a positive and inclusive work environment that respects diversity, equality and is free from any form of discrimination or harassment.

Health & Well-being of Customers and Employees

EZLand guarantees the health and safety of our employees, clients/ contractors/ vendors/ suppliers by providing adequate and safe working conditions in compliance with applicable health and safety policies and laws. Our on-site employees receive bi-annual training on safety and our Health, Safety and Environmental Requirements. The Company's goal is to achieve and maintain zero fatality and serious injury on our project sites.

As regards the well-being of employees, EZLand provides employees with medical and social security insurance cover required under law, supplementary private medical insurance and other benefits including gifts for special occasions and other compensatory policies to enhance the employees' overall welfare and encourage stronger performance.



Corporate Citizenship

Corporate Citizenship is the recognition we are working to achieve in 2021 and onwards, which lets us - as a company - fulfill the rights and responsibilities of a citizen.

Adopting Corporate Citizenship policies enables us to drive employee commitment, develop more sustainable projects, increase customer loyalty, attract investments, and build up a positive reputation. All of these benefit EZLand's overall business performance.

Our first efforts include:

- Training and developing employees' skills and morale
- Improving the operation and management of current and upcoming projects
- Enhancing the neighborhoods in/near our project areas
- Collaborating with NGOs and NPOs partners to support our larger communities through charities and volunteer works
- Searching for new green initiatives and solutions to build more environmentally-friendly apartments while keeping the unit selling price reasonable

UN 17 Sustainable Development Goals

In 2015, the United Nations adopted the 2030 Agenda for Sustainable Development with 17 Sustainable Development Goals (SDGs) at its heart calling for actions and partnerships to end poverty, protect the planet and ensure that by 2030 all people enjoy peace and prosperity.

Throughout 2021, EZLand seeks to align its business with relevant SDGs through organizational objectives and specific actions as documented below.

SGDs	Organizational objectives	Action plan
 <p>Goal 3: Good health and well-being</p>	Supporting local communities	<ul style="list-style-type: none"> • Participate in fund-raising sport events for employees to benefit local charities • Masks, hand sanitizers and food donation to people in the quarantine areas during COVID-19 • Humanitarian blood donation to local Red Cross • Brainchild of 'Breathe Again Fund' initiative to call for donation for COVID-19 treatment in hospitals • Co-sponsor 2 patient monitors for COVID-19 treatment in local hospitals
	Health and Safety (Contractors + Employees)	<ul style="list-style-type: none"> • Require contractors and site staff to follow our EHS requirements • Maintain zero fatalities and serious injury on site
	Well-being	<ul style="list-style-type: none"> • Provide healthcare, medical insurance and annual medical check-up to employees
	Indoor Air Quality	<ul style="list-style-type: none"> • Choose low VOC paints for apartments' finishes
 <p>Goal 4: Quality education</p>	Supporting local communities	<ul style="list-style-type: none"> • Sponsor of a full-year of Tam Viet scholarship for underprivileged university students • Provide training on ESG and sustainability for employees
 <p>Goal 5: Gender Equality</p>	Talent attraction / Retention	<ul style="list-style-type: none"> • Maintain the major proportion of women in management position
 <p>Goal 8: Decent work and economic growth</p>	Employee engagement	<ul style="list-style-type: none"> • Maintain the major proportion of women in management position
	Emergency Preparedness	<ul style="list-style-type: none"> • Provide flexible work arrangement to employees to accommodate their family responsibility during COVID-19

SGDs	Organizational objectives	Action plan
 <p>Goal 9: Industry, innovation, & infrastructure</p>	Green buildings	<ul style="list-style-type: none"> All projects have on-site sewage treatment plant
 <p>Goal 11: Sustainable cities and communities</p>	Green buildings	<ul style="list-style-type: none"> All projects are EDGE-certified to be resource efficient
 <p>Goal 12: Responsible consumption and production</p>	Water management	<ul style="list-style-type: none"> Install low-flow plumbing fixtures in new developments to achieve a 30% saving of water consumption
	Energy management	<ul style="list-style-type: none"> All projects achieve a minimum of 20% less energy consumption than the market standards
	Waste management	<ul style="list-style-type: none"> Reduce plastic waste by replacing all plastic bottles with glass bottles in our office
	Corporate Governance, Transparency and Anti-corruption	<ul style="list-style-type: none"> Disclosure sustainability performance through annual sustainability reporting and participating in benchmarking
 <p>Goal 13: Climate action</p>	Climate change	<ul style="list-style-type: none"> Reduce carbon footprints by using only unfired bricks in our projects
 <p>Goal 15: Life on land</p>	Biodiversity	<ul style="list-style-type: none"> Commit to not consuming wildlife
 <p>Goal 17: Advancing global partnerships to tackle the goals together</p>	Global partnership and Affiliation	<ul style="list-style-type: none"> Participate in global sustainability benchmarking and certification
	Supporting local communities	<ul style="list-style-type: none"> Contribute money and volunteer staff hours to charities and community groups

UN PRI – 3rd signatory in Vietnam

In February 2021, EZLand Vietnam became a signatory of the United Nations-supported Principles for Responsible Investment (UNPRI). We were also the third signatory in Vietnam to join the leading international network of institutional investors integrating ESG factors into investment and ownership decisions.

As a signatory, EZLand abides by six key principles of the initiative, which are:

Principle 1

We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 2

We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 3

We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4

We will promote acceptance and implementation of the Principles within the investment industry.

Principle 5

We will work together to enhance our effectiveness in implementing the Principles.

Principle 6

We will each report on our activities and progress towards implementing the Principles



Environmental Stewardship

Stewardship is defined by the PRI as ‘the use of influence by institutional investors to maximize overall long-term value including the value of common economic, social and environmental assets, on which returns and clients’ and beneficiaries’ interests depend’. As a sustainability-driven real estate developer, EZLand aspires long-term values to our stakeholders by committing our portfolio to be recognized by EDGE and other global benchmarks while continually making efforts to reduce our footprint on the environment.

EDGE Champion: Official Announcement from EDGE

Excellence in Design for Greater Efficiencies (EDGE) is an innovation of the International Finance Corporation (IFC), a member of the World Bank Group with a global network of certifiers and accredited EDGE Experts that support the mainstreaming of green buildings and help fight climate change through an internationally-recognized green building certification. In October 2021, EZLand was officially announced as an EDGE Champion by committing our portfolio to being 100% EDGE-certified with minimum of 20% savings in energy, water and embodied energy in materials.



Pledge to EDGE Advanced

EDGE Advanced is a higher level of EDGE certification, which requires 40% or more on-site energy savings. In 2021, EZLand makes a commitment to EDGE Advanced certification in our portfolio by joining IFC’s Zero Carbon Pioneers Pledge initiative, wherein we follow a roadmap to becoming EDGE Advanced certified by 2030:

Requires  energy savings	We expect to build 1 million square meters of EDGE Zero Carbon (or equivalent) or EDGE Advanced (Zero Carbon Ready) buildings by 2030.	We will lower the utility bills of 12,000 households by 2030 through energy efficiency measures
	We will only build new certified green buildings from 2022-2030.	We will only build new EDGE Net Zero carbon (or equivalent) or EDGE Advanced (Zero Carbon Ready) certified buildings from 2025-2030.

CAMaRSEC

“Climate-adapted material research for the socio-economic context in Vietnam’ (or CAMaRSEC) is an independent research project conducted by the University of Hamburg, Vietnam Institute for Building Materials and National University of Civil Engineering. CAMaRSEC supports the development of energy-efficient, resource-saving and sustainable construction practices by inspecting five perspectives which illustrate the life cycle of residential buildings: residential context, integrated design, technical foundation, construction quality and resource utilization. In 2021, HausNeo Apartment – the first EDGE-certified Green Building of EZLand – participated in a sub-project about operational energy efficiency under CAMaRSEC with the participation of 169 households living in the building.

The study result showed that residents of HausNeo consume less monthly and per sqm. electricity thanks to the intelligent design that promotes natural ventilation and lighting. Although owning more energy-efficient A/C devices with more than three energy stars, HausNeo households are less dependent on the operation of A/Cs temperature for cooling. According to the research, 55% of participants from HausNeo households leave their bedroom’s temperature set natural in Dry season, while only 17% of families living in non-certified buildings do that. These evidential data have proved the design and functions in HausNeo apartments are more environmentally-friendly, hence saving more energy and resources in practical operation.



Video: What is GRESB?

GRESB stands for Global Real Estate Sustainability Benchmark – a system based in the Netherlands and is used to assess the sustainable capacity of real assets. GRESB provides funds and institutional investors with reliable data from thousands of real estate and infrastructure projects worldwide. Based on three ESG criteria (Environmental – Social – Governance), GRESB develops a specialized rating scale including scores, rankings and comparisons, divided into two main sections – Development and Management. Since then, participants can have the basis to evaluate their sustainable capacity and improve the information transparency. Also, investors can assess potentials, risks and impacts that an asset may have before deciding to invest.



[\[Watch this video\]](#)

Corporate Societal Impacts

Date	CSR activities	Category	Societal impacts
January 29	Spring Flea Market	Philanthropic	<ul style="list-style-type: none"> ● Raise more than VND 13 million for the underprivileged in Lunar New Year holiday ● Enjoyable corporate event drawing all participation
March 9	Tan Phuoc Hung Kindergarten Opening Ceremony	Philanthropic	<ul style="list-style-type: none"> ● Donate to build a new school in Phung Hiep district, Hau Giang province ● Improve learning environment for pre-schoolers in rural areas
March 14	Tam Viet Scholarship Granting	Philanthropic	<ul style="list-style-type: none"> ● Award university scholarships to disabled students with good learning capacity ● Offer decent jobs after graduation
April 24-25	Mekong Bike Tour	Philanthropic	<ul style="list-style-type: none"> ● Discover Mekong Plus project by Anh Duong Center to help the locals with loans, training courses and job support ● Transport on bamboo bikes - environmentally-friendly vehicles
May 11	The Steps Challenge	Philanthropic	<ul style="list-style-type: none"> ● Donate VND 23.5 million to SCC's special education programs for autism children ● Exciting physical activity boosting employees' health via online platform
May 20	EZLand's Kid Got Talent	Economic	<ul style="list-style-type: none"> ● Connect parents with their children through a playful art contest ● Employees' engagement on social media
June	Series: A Developer of Sustainable Infrastructure	Economic	<ul style="list-style-type: none"> ● Increase public awareness of the sustainable infrastructure
June 21	Blood Donation	Ethic	<ul style="list-style-type: none"> ● Contribute 45 pints amidst blood crisis due to COVID-19 social lockdown ● Humanitarian corporate event
July	2021 Camp Connect	Economic	<ul style="list-style-type: none"> ● Training session about goal setting to inspire and upskill adolescents from central-region high schools
July	Breath Again Fund-raising campaign	Philanthropic	<ul style="list-style-type: none"> ● Brainchild of EZLand, the fund has collected more than VND 41 billion to help deliver medical equipment to frontline hospitals
July	Money Mind talk show	Ethic & Economic	<ul style="list-style-type: none"> ● Increase public awareness of the sustainable building in helping ease the flood risks of Ho Chi Minh City
Dec 18	Ta Nung Charity Trip	Philanthropic	<ul style="list-style-type: none"> ● Give away Christmas gifts for ethnic children at Ta Nung orphanage, Lam Dong province ● Donate VND 123 million to Ta Nung orphanage's sisters in raising children

Stakeholder Engagement

Key stakeholders	Topic of concerns	Communication method
Employees	<ul style="list-style-type: none"> • Response to COVID-19 • Career development 	<ul style="list-style-type: none"> • Establish Quick Response (QR) Team to constantly update on new cases and the Company’s new COVID-19 regulations. • Provide financial support and flexible work arrangement for infected employees. • Staff self-survey • Promotion prospects
Contractors, consultants and suppliers	<ul style="list-style-type: none"> • ESG requirement 	<ul style="list-style-type: none"> • Mandatory HSE requirement • Site audit and inspection • Tender audit
Customers	<ul style="list-style-type: none"> • Response to COVID-19 	<ul style="list-style-type: none"> • Support the community of 638 households at HausNeo Apartment (EZLand’s project) with food and safety kits
Investors	<ul style="list-style-type: none"> • Fiduciary responsibility 	<ul style="list-style-type: none"> • Business planning and financing • Financial report • Financial statement audit



Notably, in 2021 we have established a team of staff dedicated to the ESG portfolio of the Company that is responsible to:

1. Consult the Board of Directors with ESG issues embedded in the Company’s activities and make and ensure the coverage of ESG in the annual plans of all departments and;
 2. Implement, manage, monitor and evaluate these plans and activities.
- The ESG Department includes staff members with knowledge and experience in sustainable development and sustainability from the department of Capital Market, Human Resources and Marketing. Constant learning and knowledge sharing on sustainability and ESG issues is an integral part of the team to keep the ESG vision of EZLand up-to-date and going towards the development trend of the world.



Important Notice

This report only reviews EZLand's past ESG performance and SRI approach through the Company's events. No warranties are made as to the completeness and accuracy of all the given information and it should not be used for making any future investment decisions. Some numbers mentioned in this document (except for EDGE and GRESB results) are based on EZLand's internal calculations only and have not been verified or audited by any parties. EZLand does not accept any obligation to verify, correct, update or revise any assumptions, speculations that do not reflect the actual economic performance or other unanticipated events arising after the date of publication. Investors should note that our ESG performance will be independent and separate from the results of our real estate business. Past performance does not indicate future events.

This document is for information purpose only and should not be construed as an offer to buy.