

Hanoi, 16 May 2020

**REPORT OF THE SUPERVISORY BOARD
ON THE GROUP'S BUSINESS PERFORMANCE, AND ACTIVITIES OF THE BOARD OF
DIRECTORS AND MANAGEMENT IN 2019**

Respectfully submitted to: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

In 2019, despite the global political and economic challenges, Vietnam's economy achieved positive results with GDP growth rate of 7.02% and improvement across sectors, while CPI is controlled at low level of below 3%, lifting Vietnam's position in the international arena. In 2019, Vingroup Joint Stock Company ("**Vingroup**" or the "**Group**") has sustained its strong growth momentum and continued to achieve many successes in all of the business segments.

Within the scope of responsibilities, functions and authority as prescribed under the Charter of the Group and in accordance with the Law on Enterprises and other regulations applicable to listed companies, in 2019, the Supervisory Board supervised and ensured compliance with the relevant laws and Vingroup's Charter in relation to financial management and accounting practices, investment and development activities, management of real estate and manufacturing projects, and launching of new businesses. The Supervisory Board also conducted periodical inspection over the financial statements of the Group and its subsidiaries.

On behalf of the Supervisory Board, I would like to report to the Annual General Meeting of Shareholders (the "**AGM**") as follows:

1. Vingroup's financial performance

The Supervisory Board agrees with the contents of both the 2019 consolidated and separate financial statements as prepared by Management and audited by Ernst & Young Vietnam Ltd. These financial statements accurately reflected Vingroup's financial position as at 31 December 2019 as well as its business performance and cash flows for the fiscal period from 1 January 2019 to 31 December 2019.

Key financial indicators from Vingroup's 2019 consolidated financial statements were as follows:

a. Consolidated business performance:

- Net revenue : VND 130.0 trillion
- Total profit before tax : VND 15.6 trillion
- Net profit after tax : VND 7.7 trillion

b. Consolidated Group assets:

- Current assets : VND 197.4 trillion
- Non-current assets : VND 206.3 trillion
- Total assets : VND 403.7 trillion

c. Owners' equity: VND 120.6 trillion

In summary:

In 2019, Vingroup achieved a net revenue of VND 130.0 trillion, an increase of 7% compared to 2018. Net profit after tax reached VND 7.7 trillion, an increase of 24% compared to 2018.

2. Assessment of legal compliance and implementation of the resolutions of the General Meeting of Shareholders and the Board of Directors

During 2019, the Supervisory Board held four quarterly meetings and several additional meetings. In 2019, the Supervisory Board met a number of Management members, Chief Financial Officers and Project Development Directors of some subsidiaries to review corporate management, financial control and the implementation of new projects, and obtain information at different levels and a holistic update of the operations of the entire Group.

The Supervisory Board assesses that the Group's operating and investment activities have been conducted in a transparent manner and in compliance with relevant regulations. Within the scope of responsibilities, functions and authorities, the Supervisory Board has not reported any major risk or violation that could potentially affect the operation of the Group.

3. Supervision and inspection of the implementation of corporate governance policy and related parties transactions

In 2019, the Supervisory Board promoted control and supervisory activities, and collaborated with the Board of Directors and Management to monitor issuance and implementation, and to assess the results of General Meeting of Shareholders ("GMS") and Board of Director (the "BoD") resolutions. In performing the functions and tasks as specified in the Charter and internal regulations, the Supervisory Board also tracked audits by the Internal Audit Division and the Group's external audit reports, in order to screen for risks arising from ongoing operations and provide advice on improving business performance.

The Supervisory Board carried out these functions during the year:

- Oversaw the implementation of last year's GMS resolutions;
- Supervised and evaluated execution of business plans and progress of achieving revenue and profit targets;
- Ensured accuracy of quarterly and annual financial statements in accordance with Vietnamese Accounting Standards and current fiscal policies;
- Ensured compliance with laws and regulations on information disclosure, and
- Reviewed and evaluated key related party transactions.

During 2020, the Supervisory Board will continue to carry out its mandated functions and responsibilities with a strong focus on increasing overall compliance and transparency, with emphasis on internal audit, specifically:

- Monitor legal and regulation compliance in the business activities of the Group and P&Ls
- Periodically review the preparation and reconciliation of quarterly and annual financial statements of the Group and large P&Ls
- Coordinate with internal departments to conduct regular and ad-hoc inspections of the newly established or restructured subsidiaries
- Actively research and provide strategic consultation to the Board of Directors and Board of Management to come up with measures to improve transparency, as well as monitor and prevent risks in business operations

On this occasion, on behalf of the Supervisory Board, I would like to send our best wishes to the Shareholders, the Board and Directors, Management, and wish for another successful AGM.

Thank you.

To:

- *As stated above;*
- *Vingroup archives.*

**ON BEHALF OF
THE SUPERVISORY BOARD**

(signed)

**NGUYEN THE ANH
HEAD OF THE SUPERVISORY BOARD**