ENTERPRISE CREDIT RATING APPRAISE SCIENCE CENTER

CERTIFICATE
CREDIT RATING APPRAISE

No.: 309/TĐTNDN.2015/CRC

Enterprise Credit Rating Appraise Science Center - CRC has verified, researched, evaluated and reviewed records and documents provided by the enterprise. Accordingly, the Enterprise Credit Appraise Certificate in **2015** is approved for granting based on the Appraise Council's Enterprise Credit Rating minutes for:

Enterprise:

HOA PHAT GROUP JOINT STOCK COMPANY

Abbreviated name:

HOA PHAT GROUP

Address of head office:

Pho Noi A industrial zone, Giai Pham commune, Yen My district
Hung Yen province

Fields of main operations:

Construction steel, steel pipe, furniture, refrigeration,
construction equipment, real estate, livestock feed

Purpose of enterprise credit appraisal: to serve requirements of management, trading activities, business and production, procurement, to prove business capabilities and other activities in accordance with the laws of the Socialist Republic of Vietnam and international practices.

Basis of appraisal: the assessment principles which are used in credit appraisal issued by the Enterprise Credit Rating Appraise Science Center in accordance with the time of enterprise credit appraisal. It is evaluated and rated according to 15 criteria of overall assessment which are shown in details in the enterprise credit appraisal profiles.

Methods of enterprise credit appraisal: the tools for analysis, calculations, the principles and standards are generally and widely accepted. The Appraisers always have anonymous skepticism as their career during the appraisal process.

Time for enterprise credit appraisal performance: on the date to grant this Enterprise Credit Appraisal Certificate.

Profiles for enterprise credit appraisal are guided by the followings: General Division - Enterprise Credit Rating Appraise Science Center.

Results of enterprise credit appraisal *(to gain trusted or mistrusted, mistrusted concepts are understood as any existing signals show that the appraised enterprise likely affects the reliability, credibility ... in critical terms of capability to the enterprise operation to continue in the future):*

Highly trusted performance.

Limitation of enterprise credit appraisal results:

- The Enterprise is solely responsible for the accuracy in accordance with the State laws and the Enterprise Credit Rating Appraise Science Center on supplying records, documents and relevant information to the Appraisal Council;
- The Results of enterprise credit appraisal is used only for purposes of transparency, honesty and objectivity stated in this Enterprise Credit Rating Appraisal Certificate. The Enterprise must take full responsibility and compensate damages (if any) to the third parties if there are violations of the State laws and commitments with the third parties;
- The maximum period for using the Enterprise Credit Appraisal Certificate is 3 years counted from the date of issuance;
- The Enterprise Credit Rating Appraisal Certificate does not replace any other documentation that according to the State laws, it is imperative to have one;

This Enterprise Credit Appraisal Certificate is issued to the Enterprise: 03 (three) originals in Vietnamese and 03 (three) originals in English, which have the same legal value. Each type for 01 (one) original is kept at the Enterprise Credit Rating Appraise Science Center.

The Enterprise Credit Appraisal Certificate is issued under the Decision No.: 42/2016/QĐ-CRC dated 30/03/2016.

Hanoi, March 30th 2016

DIRECTOR

TRUNG TÂM KHOA HỌC THẨM ĐỊNH TÍN NHIỆM DOANH NGHIỆP

Nguyen Thi Thu Phuong