



SUSTAINABILITY REPORT 2024

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MESSAGE FROM THE CHAIRWOMAN OF THE BOARD OF DIRECTORS



With the mission of developing agriculture with all affection and responsibility for people and society, Vinaseed is committed to steadfastly pursuing the path of sustainable development

The year 2024 continues to mark Vinaseed's solid progress on the development journey. With revenue of VND 2,448.7 billion, 20% up over the same period and profit of VND 271.8 billion, Vinaseed constantly affirms its position as a leading enterprise in the field of plant varieties in Vietnam. On the basis of green growth, we firmly practice transparent governance, improve the quality of life for employees and actively accompany rural communities – where Vinaseed has been deeply attached for more than 50 years of establishment and development.

During the year, Vinaseed has supplied more than 121,000 tons of plant seed products to the market, meeting the cultivation needs of more than 2 million hectares. The varieties we research and develop continue to affirm their high adaptability to climate change, while contributing to improving the productivity and quality of agricultural products. Not only focusing on technological innovation, Vinaseed has also expanded cooperation with many domestic and foreign organizations, widely spreading the sustainable farming model to farmers across the country.

In 2024, we inaugurated the Vinaseed Quang Nam plant seed processing and preservation factory with a capacity of 40,000 tons/year. Pioneering in participating in the low-emission -

high-quality rice farming model with an area of 997 hectares in the Mekong Delta.

In addition to product and market development, Vinaseed focuses on investing in high-quality human resources, building a fair and safe working environment, creating conditions for employees to develop comprehensively. Many community support programs continue to be implemented in disadvantaged localities, in order to improve livelihoods and expand opportunities to access modern production resources for people.

With the mission of developing agriculture with all affection and responsibility for people and society, Vinaseed is committed to steadfastly pursuing the path of sustainable development. We will continue to bring climate-resilient plant variety solutions, contributing to improving income and quality of life for Vietnamese farmers who play a central role in a sustainable agricultural ecosystem.

Sincerely,

CHAIRWOMAN OF THE BOARD OF DIRECTORS

NGUYEN THI TRA MY

01

GENERAL INFORMATION



VIETNAM SEED GROUP JOINT STOCK COMPANY

Company name abbreviated VINASEED

Stock code NSC (listed on HOSE since 21/12/2006)

Legal representative Ms. Nguyen Thi Tra My - Chairwoman of the Board of Directors

Head Office No. 01 Luong Dinh Cua, Phuong Mai, Dong Da District, Hanoi, Vietnam

Phone (84) 24 38523294

Fax (84) 24 38527996

Website www.vinaseed.com.vn

Business registration certificate (and tax identification number) 0101449271

Charter capital VND 175.869.880.000

Equity (as of 31/12/2024) VND 1.520.644.894.426

 **EQUITY**
(as of 31/12/2024)

1.520.6
BILLION VND

 **CHARTER CAPITAL**

175.8
BILLION VND

VISION, MISSION, CORE VALUES



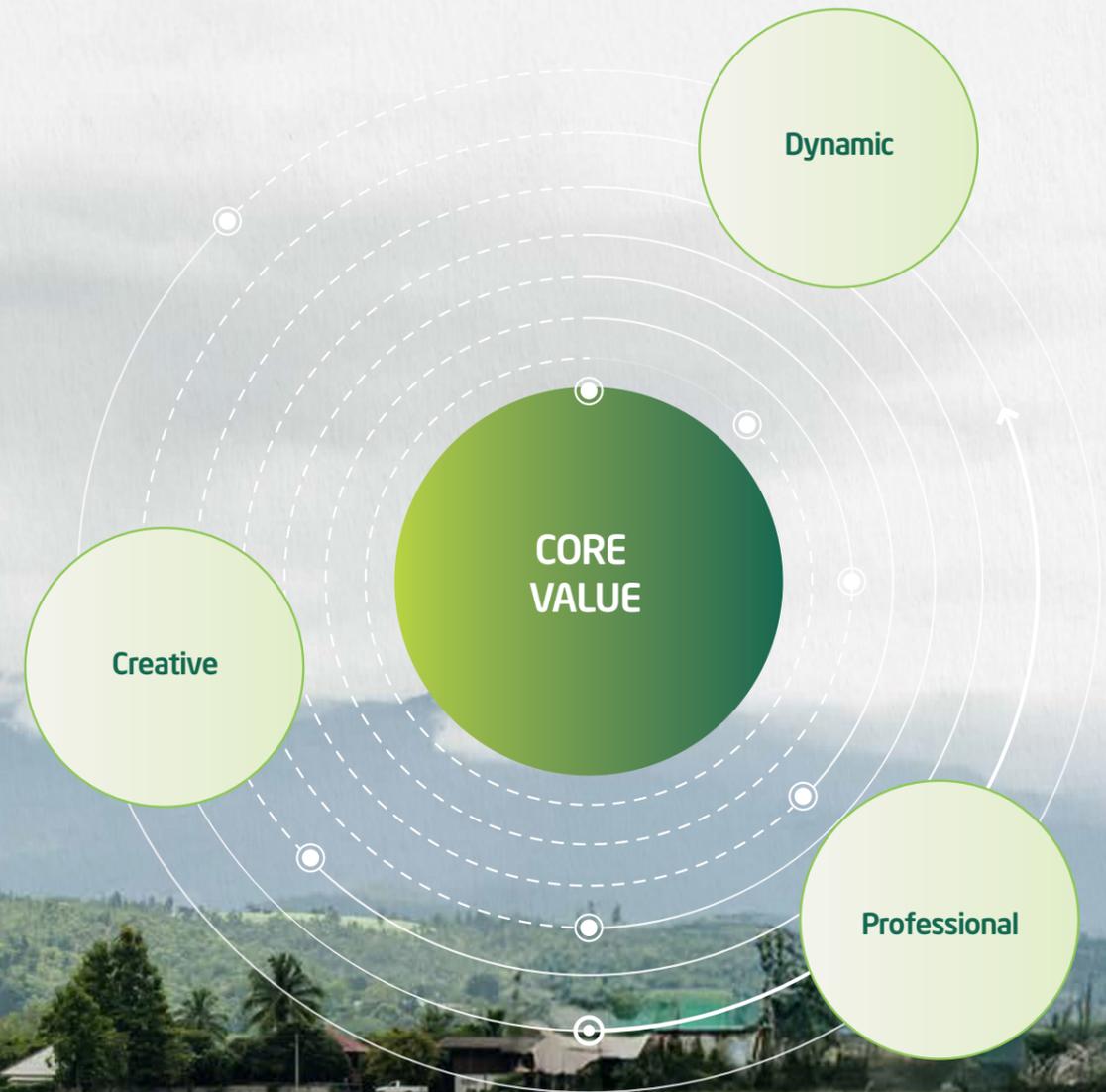
VISION

Vinaseed strives to become the leading group in providing sustainable agricultural development solutions in Vietnam, realizing the dream of improving the income and living conditions of Vietnamese farmers.



MISSION

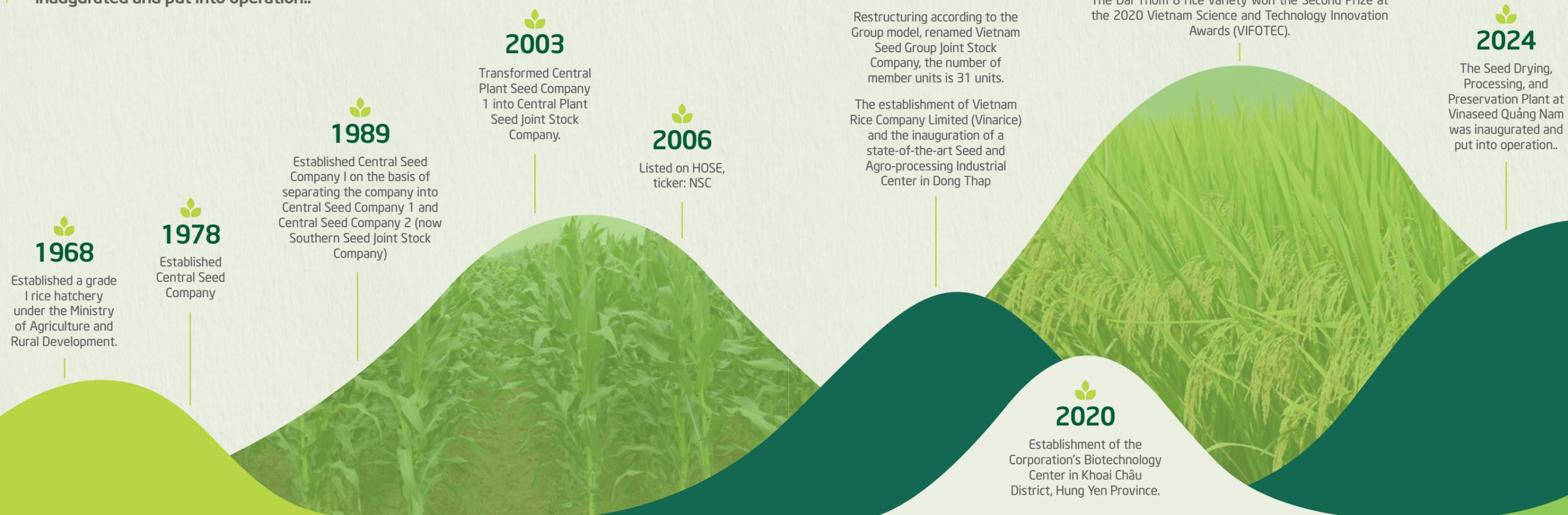
With all its action and responsibility for life, people and society, Vinaseed is committed to bringing sustainable agricultural development solutions to realize the dream of improving the income and living conditions of Vietnamese farmers



2024

HISTORY OF ESTABLISHMENT AND DEVELOPMENT

VINASEED - The Seed Drying, Processing, and Preservation Plant at Vinaseed Quảng Nam was inaugurated and put into operation..



The development process with Vietnam's agricultural sector

Established in 1968, formerly known as a level 1 hatchery under the Ministry of Agriculture and Rural Development, the Company is the earliest enterprise formed and accompanies the development of Vietnam's seed industry.

The period when state-owned enterprises operate with budget capital and according to the planning assigned by the state. Small scale, science and technology are not yet developed, the products are mainly pure rice varieties, the company has gone through a difficult period with the country's agriculture. It can be said that this period is the incubation period of training key human resources as well as the Company's vision of science and technology for the seed industry.

On 10.11.2003, the company officially converted the form of ownership to a joint stock company according to Decision 5029/QĐ-BNN of the Ministry of Agriculture and Rural Development. The first steps on the road of renovation are full of difficulties and challenges, with an initial charter capital of only 13.5 billion VND, outdated facilities.

Immediately after equitization, the company has focused on consolidating the organizational apparatus, corporate governance, building a team with qualifications, discipline and full of aspirations to conquer new heights, constantly striving to bring modern scientific and technological knowledge, contributing to improving the lives and income of farmers.

As an enterprise trading in science and technology products, the Company determines that research, application and transfer of science and technology are the key, the driving force for development and focus all resources for investment. From a unit that only trades in popular rice varieties, the company annually produces and trades over **121.000** tons of seeds, equivalent to over 2 million hectares of planting, accounting for **22,5%** of the market share of plant varieties in the country.

Up to now, the company's scale has grown tremendously with total assets: **2.155 billion VND**, equity: **1.521 billion VND**, the number of member units from 8 to 31 units across the country.

After more than 50 years of establishment and development, especially the strong strides since the equitization (in 2004), the Company affirms its position to become the company with the largest scale and market share in Vietnam's seed industry, through production and business activities, The company has contributed to improving the lives of farmers through the form of product consumption with tens of thousands of households across the country; production households have received vocational training, technology transfer, stable jobs and increased incomes, changed their production mindset from self-sufficiency to large-scale commodity production, formed technological craft villages, and developed new rural areas.

INDUSTRIES AND BUSINESS AREAS

RESEARCH, SELECTION, PRODUCTION AND TRADING OF PLANT VARIETIES

Vinaseed strives to pursue perfection and continuous improvement to improve product quality and efficiency in all activities, bringing all Vietnamese people the greatest value-added products at a reasonable cost and safe for human health.

In 2024, the company will produce and supply to the market more than 121,000 tons of products of all kinds, equivalent to more than 2 million hectares of cultivation

121.000

TONS OF PRODUCTS

RICE VARIETIES

Vinaseed focuses on researching and developing product lines with outstanding yield and quality, capable of adapting to climate change, well resistant to post-disease, helping to minimize the amount of pesticides used, contributing to environmental protection, approaching the world's trend of safety and quality product standards. The company's main rice varieties, which are dominating in the market, can be

mentioned such as: Pure rice varieties with high yield and quality: Thien Uu 8, VNR20, VNR88, Khang Dan Delta, Du Huong 8, Ngoc Nuong 9, Huong Chau 6, J01 ... in particular, there are two rice varieties for exporting fragrant rice to the European market: Dai Thom 8, Thom RVT. Hybrid rice varieties Thuy Huong 308, KC06-1, TH3-4, CNR6206,...



THIEN UU 8 RICE SEED



THUY HUONG 308 RICE SEED



DAI THOM RICE SEED



HUONG CHAU 6 RICE SEED



DU HUONG 8 RICE SEED



NGOC NUONG 9 RICE SEED

CORN VARIETIES

The company is currently the dominant unit in the Vietnamese food corn market, with a diverse set of products in many segments, very competitive with foreign corporations:

- 🌿 Hybrid Glutinous Corn Varieties: HN88, HN68, HN90, HN92, CX247 new super, Diamond 999,...
- 🌿 Hybrid sugar corn varieties VNS6, VNS8, Darling 10...
- 🌿 Hybrid corn varieties: SSC131, SSC557 new, biomass corn: SSC586,...



HN88 CORN SEED



VNS8 CORN SEED



DIAMOND 999 CORN SEED



HN92 CORN SEED



SSC586 CORN SEED



SSC557 CORN SEED

FRUIT AND VEGETABLE VARIETIES

Hybrid pumpkin varieties: Super Goldstar pumpkin 999, F1 Taka zucchini, Fuji zucchini 868, New Star star gourd 99, ...

Melon varieties: Red Dragon seedless watermelon 118, Lucky 01, Golden Honey, Green Honey, Sakura cucumber, ...

Spicy chili variety No. 20, chili pepper VNS358, chili pepper VNS168, heat-resistant tomato, mung bean DX208,...

The company's hybrid fruit and vegetable varieties are very diverse, serving not only household consumption but also meeting the processing industry, helping farmers have many choices. In particular, the Super Goldstar 999 pumpkin variety with high yield, consistency and outstanding quality has helped the provinces of Son La and Gia Lai become large agricultural product production areas.



HYBRID TOMATO



VNS358 UP-RIGHT CHILLY



SUPER GOLDSTAR PUMPKIN 999



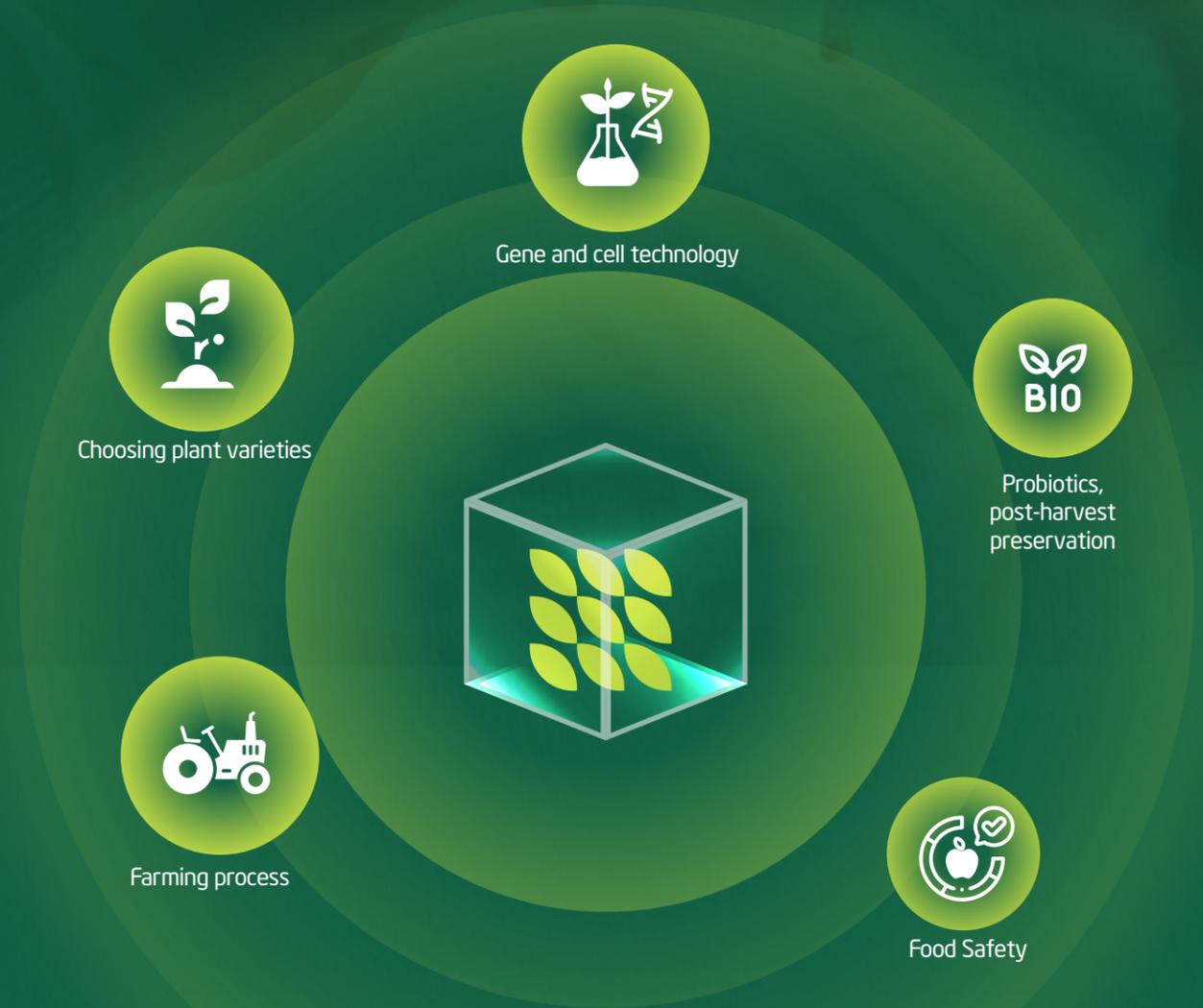
WATERMELON



BX18 SQUASH

TRANSFER OF AGRICULTURAL TECHNICAL SERVICES APPLYING HIGH TECHNOLOGY

Research and application of gene technology, cell technology, new materials in plant breeding, cultivation processes, biological products, post-harvest preservation technology, etc. to adapt to climate change and ensure food safety.



PRODUCTION AND TRADING OF AGRICULTURAL PRODUCTS ALONG THE VALUE CHAIN

Based on traditional advantages, experience, technological strength, team, infrastructure, production and consumption network. Vinaseed has focused on building a rice value chain from research – Cultivation, production – Post-harvest – Trade. Focus on the segment of branded agricultural products, safety, and clear traceability.



MELON MEETS GLOBAL GAP STANDARDS

The product is 1 of 45 typical agricultural products nationwide, with Taki, Taka, Ichiba product lines consumed at the system of major supermarkets nationwide: Big C, Lotte, Kmart, Coopmart, Hapromart,...



GLOBALG.A.P.



FRESH AND CLEAN RICE AND FUNCTIONAL FOOD RICE MEET FSSC 22000 AND BRCGS

With the view that the market does not follow output, but focusing on brand product segments, safety with clear traceability. Vinaseed's rice products are closely organized from research, development, selection of high-quality varieties to processing, packaging and promotion, so that Vinaseed can proactively control rice quality, ensure food hygiene and safety.

Rice products are produced from Vinaseed's copyrighted varieties (Vinaseed currently owns the copyright of fragrant rice varieties that meet export standards to the EU, namely Dai Thom 8 and Thom RVT, Japonica varieties,...). The production field is organized in the best lands in Vietnam, directed according to a closed process, strictly controlled from the planting area, seeds, planting techniques, especially Vinaseed builds an ecological rice and shrimp farming model.

Accordingly, after the shrimp farming season, waste is metabolized and absorbed by rice plants, helping to limit the amount of fertilizers and pesticides in the early stages. After a rice crop, all kinds of straw and paddy scattered on the rice plants left in the field after harvesting decompose, creating a habitat and a natural food source for shrimp. This is a safe farming model, ensuring food hygiene and safety, and nutritional value that Vinaseed is applying and replicating.



Shrimp rice farming model

After harvesting, rice is transferred directly to the rice processing factory at Vinarice with synchronous Japanese technical facilities to create high-quality rice product lines, meeting export standards to Japan and the EU

THE PRODUCT MEETS STRICT INSPECTION PROCEDURES
ACCORDING TO INTERNATIONAL STANDARDS



Some quality rice product lines for export of Vinaseed

Currently, the company has planned over 3000 hectares of large fields to produce clean and organic rice, with the process from production to consumption applied and evaluated based on the most stringent EU standards. In 2024, Vinaseed's rice

products will be available in more than 12 countries and territories. Unlike many other Vietnamese businesses, EU export orders are just milling, when exporting to the EU, that product is pasted



The first Science and Technology Enterprise in Vietnam's seed industry



Excellent enterprise typical nationwide in cooperation in building agricultural value chains



National Typical Science and Technology Enterprise awarded by the Ministry of Agriculture and Rural Development

BUSINESS AREA AND MARKET SHARE



 MARKET SHARE

22,5%





SUPPLY CHAIN

As a leading enterprise in the field of plant varieties, Vinaseed is constantly improving and expanding its supply chain to ensure the supply of high-quality and timely products to domestic and foreign farmers. Currently, Vinaseed owns a network of more than 1,500 agents covering most provinces and cities across the country. This extensive distribution network helps the company ensure timely supply, and at the same time receive quick feedback from the market to adjust business strategies and provide appropriate technical support for each farming area.

>1.500

AGENTS COVERING MOST PROVINCES
AND CITIES ACROSS THE COUNTRY

In addition to the domestic market, Vinaseed is actively expanding its international presence, contributing to raising the level of Vietnamese agricultural products on the world map. The company's products have been exported to more than 10 countries and territories including: Canada, Czech Republic, Germany, France, China, Laos, Thailand, Cambodia, the United States, Australia, Ukraine, Mozambique and Mongolia. The conquest of markets with high quality requirements is a testament to Vinaseed's research and production capacity as well as its commitment to building a sustainable agricultural value chain.

At the same time, the company also focuses on cooperating with reputable input suppliers, selecting partners based on quality criteria, legal compliance and commitment to sustainable development. Standards of occupational safety, environment and social responsibility are integrated in the process of evaluating, selecting and maintaining cooperative relationships with stakeholders in the supply chain.



ASSOCIATION MEMBERS

VIETNAM SEED
ASSOCIATION (VSA)

VSA

THE VIETNAM SEED
TRADE ASSOCIATION
(VSTA)



ASIA AND PACIFIC SEED
ASSOCIATION (APSA)

APSA

VIETNAM - ASEAN
ASSOCIATION FOR
ECONOMIC COOPERATION
DEVELOPMENT (VASEAN)



MINISTRY OF
AGRICULTURE AND
ENVIRONMENT



INTERNATIONAL RICE
RESEARCH INSTITUTE
(IRRI)



WORLD VEGETABLE
CENTER



VIETNAM RICE SECTOR
ASSOCIATION
(VIETRISA)



AWARDS



TOP 500 FASTEST GROWING ENTERPRISES IN VIETNAM IN 2024 – FAST500



IR AWARDS 2024 ENTERPRISES MEET THE INFORMATION DISCLOSURE STANDARDS – VAFE



VIETNAM AGRICULTURAL GOLD BRAND 2024 (DAI THOM 8 AND DB18 RICE VARIETIES)



VIETNAM NATIONAL BRAND PRODUCTS 2024 (SEEDS AND AGRICULTURAL PRODUCTS) – VIETNAM VALUE



TOP 100 VIETNAM GOLD STAR AWARDS 2024



TOP 500 TOP VALUE CREATION ENTERPRISES IN VIETNAM – VALUE 500



TOP 10 VIETNAM GREEN BRANDS – VEIA



TOP 10 BEST WORKPLACES IN VIETNAM 2024 IN KEY ECONOMIC SECTORS – VBW10



TOP 500 MOST PROFITABLE ENTERPRISES IN VIETNAM IN 2024 - VIETNAM PROFIT 500

INTERNATIONAL COOPERATION IN 2024



PARTICIPATION IN THE TRVC PROJECT – TRANSFORMING THE RICE VALUE CHAIN

Vinaseed continues its active participation in the TRVC Project, in partnership with SNV Netherlands Development Organisation, advancing climate-smart farming solutions that cut emissions and optimize input costs.

Independent verification by Regrow during the 2024 Summer–Autumn crop confirmed that Vietnam Rice Company (a Vinaseed subsidiary) achieved significant impacts: the climate-smart cultivation model reduced 3,888.65 tons of CO₂ equivalent—comparable to nearly 1,000 hectares of rice fields under traditional practices.

This achievement underscores Vinaseed's commitment to sustainable rice value chains, contributing to Vietnam's COP26 pledge and the national program on one million hectares of high-quality, low-emission rice in the Mekong Delta by 2030, while supporting global efforts to keep warming below 1.5°C.



COOPERATION WITH IRRI INTERNATIONAL RICE RESEARCH INSTITUTE

IRRI is a leading institution with over 60 years of experience in rice research, operating large-scale research facilities and numerous centers worldwide. It manages an extensive gene bank of more than 127,000 rice genetic resources and annually develops promising breeding lines and high-yield, high-quality rice varieties that enhance farmers' livelihoods and improve grain quality for consumers.

Sharing the same mission of delivering sustainable agricultural solutions to improve farmers' quality of life, Vinaseed has been a member of IRRI's rice seed development network (NARVI) since 2021. Through this network, Vinaseed has gained access to nearly 500 promising pure rice lines with resistance to bacterial leaf blight, mildew, and brown planthoppers, as well as tolerance to drought, waterlogging, and salinity — serving as valuable resources for breeding.

The signing of this cooperation agreement marks an important milestone, opening up opportunities for Vinaseed in applied research and the transfer of scientific and technological advances. It lays the foundation for joint research and commercialization of high-yield, high-quality rice varieties adapted to climate change and beneficial to public health.



COOPERATION WITH BEIJING INSTITUTE OF AGRICULTURE AND FORESTRY SCIENCES – CHINA (BAAFS)

Vinaseed is honored to be recognized and selected by the Beijing Institute of Agriculture and Forestry Sciences – China (BAAFS), a prestigious institution in China renowned for its research on genetic resources, genetics, and reproduction. The two parties have entered into a cooperation agreement focusing on the following areas:

- (i) strengthening collaboration and the transfer of scientific and technological applications;
- (ii) granting Vinaseed priority access to the transfer of production and trading rights for a number of food crop seed and vegetable seed products in the coming years;
- (iii) cooperation in capacity building and human resource development.



COOPERATION WITH SICHUAN-CHINA ATOMIC ENERGY RESEARCH INSTITUTE (SIAE)

Vinaseed and the Sichuan-China Atomic Energy Research Institute (SIAE) have signed a memorandum of understanding on strategic cooperation. Established in 1962, SIAE is a long-standing research institution specializing in the application of civil and non-energy nuclear technologies under the Department of Science and Technology of Sichuan Province, China. The institute holds a leading position in the irradiation industry both domestically and internationally. On the global stage, it serves as the coordinator of technical cooperation and irradiation treatment demonstration facilities for the International Atomic Energy Agency (IAEA) in the Asia-Pacific region, and is a silver member of the International Irradiation Association (IIA).

Over the years, SIAE has achieved remarkable success, implementing more than 110 international and domestic cooperation projects, many of which have produced significant scientific breakthroughs. Notably, the well-known Nhi Uu 838 hybrid rice variety, widely cultivated in Vietnam for over 20 years, originated from SIAE's research. Vinaseed is the sole enterprise in Vietnam authorized by SIAE to distribute, produce, and commercialize this variety.

The memorandum of understanding marks a new chapter in the comprehensive cooperation between the two sides, paving the way for expanded collaboration in research, technology transfer, plant breeding, and human resource development.



02

SUSTAINABLE GOVERNANCE

ECONOMIC DEVELOPMENT

GOVERNANCE



ECONOMIC DEVELOPMENT



ECONOMIC PERFORMANCE (GRI 201)

In 2024, Vietnam's economy faced many challenges due to the prolonged impact of climate change and declining global consumer demand. However, the agricultural sector still played a pivotal role in economic stability and ensuring food security. In this context, Vietnam Seed Group (Vinaseed) continued to maintain stable growth, demonstrating the flexible and effective adaptability of a sustainable business strategy.

Vinaseed recorded net revenue of VND 2,449 billion, up 20.3% compared to the previous year. Gross profit reached VND 726 billion, with a stable gross profit margin at 29.6%. Total assets reached VND 2,155 billion, equity was more than VND 1,521 billion. The operating system has been expanded to 6 member companies and 31 branches nationwide.

During the year, Vinaseed produced and supplied to the market 121,000 tons of seed products, equivalent to more than 2 million hectares of planting, accounting for 22.5% of the market share of plant seeds nationwide. The business continues to focus on products with high added value, ensuring traceability and food safety, especially in the branded rice segment.

Weather continues to be assessed as a major risk affecting product quality and output. In order to proactively adapt, Vinaseed expanded its ecological production area, invested in preservation and logistics systems, developed sustainable farming models such as rice and shrimp, and strengthened the application of science and technology to select drought-tolerant and pest resistant varieties. These solutions not only help stabilize production but also contribute to reducing environmental risks and improving the value of Vietnamese agricultural products

QUOTA	PLAN	2024	2023	PERCENTAGE OF COMPLETION OF THE PLAN	PERCENTAGE IN COMPARISON TO THE PREVIOUS YEAR
Turnover	2.415.000	2.448.696	2.035.477	101,4%	120,3%
Profit before tax	271.000	272.058	266.753	100,4%	102,0%
Profit after tax		225.578	230.129		98,0%
Dividends (in cash, %)	30-40%	40% (DK)	40%	100,0%	100,0%
EPS (VND/share)		11.712	10.735		109,1%

Đơn vị tính: Triệu VND

NET REVENUE

2.449 BILLION

GROSS PROFIT

726 BILLION

GROSS PROFIT MARGIN

29,6 %

TOTAL ASSETS

2.115 BILLION

MARKET PRESENCE (GRI 202)

In the orientation of sustainable development, Vinaseed always puts people at the center, considering employees as the key factor to create the core value and long-term competitiveness of the business. The company currently has a team of 675 employees, distributed in the production – business – research system spread across the country.

Vinaseed ensures stable income and transparent salary policies, in accordance with industry and local areas, and maintains a compulsory insurance payment rate of 100% for full-time employees. In addition to salary, the company also implements many support policies such as vacations, periodic health check-ups and support for difficult circumstances.

In order to create conditions for employees to develop in the long term, Vinaseed promotes internal training and intensive training in each career field. Building a fair, safe working environment and respecting personal values is reflected throughout the corporate culture.

By maintaining a flexible HR policy, harmonizing the interests of employees and the organization, Vinaseed not only retains a team of highly qualified human resources but also attracts many talents, creates jobs for local people, and contributes positively to the development of Vietnam's agricultural industry.

Nationwide Team

675 Employees



Mandatory Insurance Coverage Rate

100%



INDIRECT ECONOMIC IMPACTS (GRI 203)

Maintaining its leading position in the field of rice varieties in Vietnam, Vinaseed not only plays a central role in the agricultural value chain but also creates a positive spillover impact on the community and local economy. With a nationwide cooperation network, the company is currently coordinating production with about 41,005 farmer households and 286 cooperatives on a total area of 33,565 hectares. Through the rice seed production linkage model, Vinaseed contributes to improving income, stabilizing livelihoods and promoting sustainable rural development.

The introduction of high-quality rice varieties such as Dai Thom 8, VNR20, Huong Chau 6 has helped farmers improve productivity, improve the quality of rice grains and increase economic value in production. These are the clear results of the technology transfer process and technical companionship that Vinaseed has deployed in key raw material areas in the past year.

Notably, at the end of 2023, Vinaseed, VFC and Binh Dien II partners signed a tripartite cooperation project to build a rice farming model along the value chain in the Mekong Delta region. This project realizes the project "Improving rice farmers' income" initiated by PAN Group and integrated into the national strategy "Sustainable development of 1 million hectares of high-quality, low-emission rice farming" associated with green growth in the Mekong Delta region by 2030.

Through activities accompanying farmers, Vinaseed continues to affirm its pioneering role in connecting production – market – community, towards an efficient, sustainable agriculture and harmonizing the interests of businesses and society.



33.565 HA
TOTAL AREA



41.005
FARMING HOUSEHOLDS



286
COOPERATIVES



ANTI-CORRUPTION (GRI 205)

Corruption is one of the potential risk factors for production – business activities and corporate reputation. Therefore, the company always upholds transparency and compliance in management, carrying out activities in accordance with the provisions of the law and basic ethical standards.

During the reporting year, the company recorded no cases of violations related to corruption or abuse of position for personal purposes. Financing, procurement, tendering and partnership activities are carried out in accordance with the current internal process, which is supervised by the relevant functional departments.

TAX (GRI 207)

Vinaseed fully fulfills its tax obligations in accordance with Vietnamese law, including corporate income tax, value-added tax and other taxes and fees incurred in the process of production and business. Tax reports are prepared and submitted on time as prescribed, with coordination between the finance and accounting department and the local tax authority. During the reporting year, the company did not record significant tax disputes with state regulators.

Vinaseed is committed to maintaining transparent operations, complying with current tax regulations and actively contributing to the state budget in localities with affiliated units.

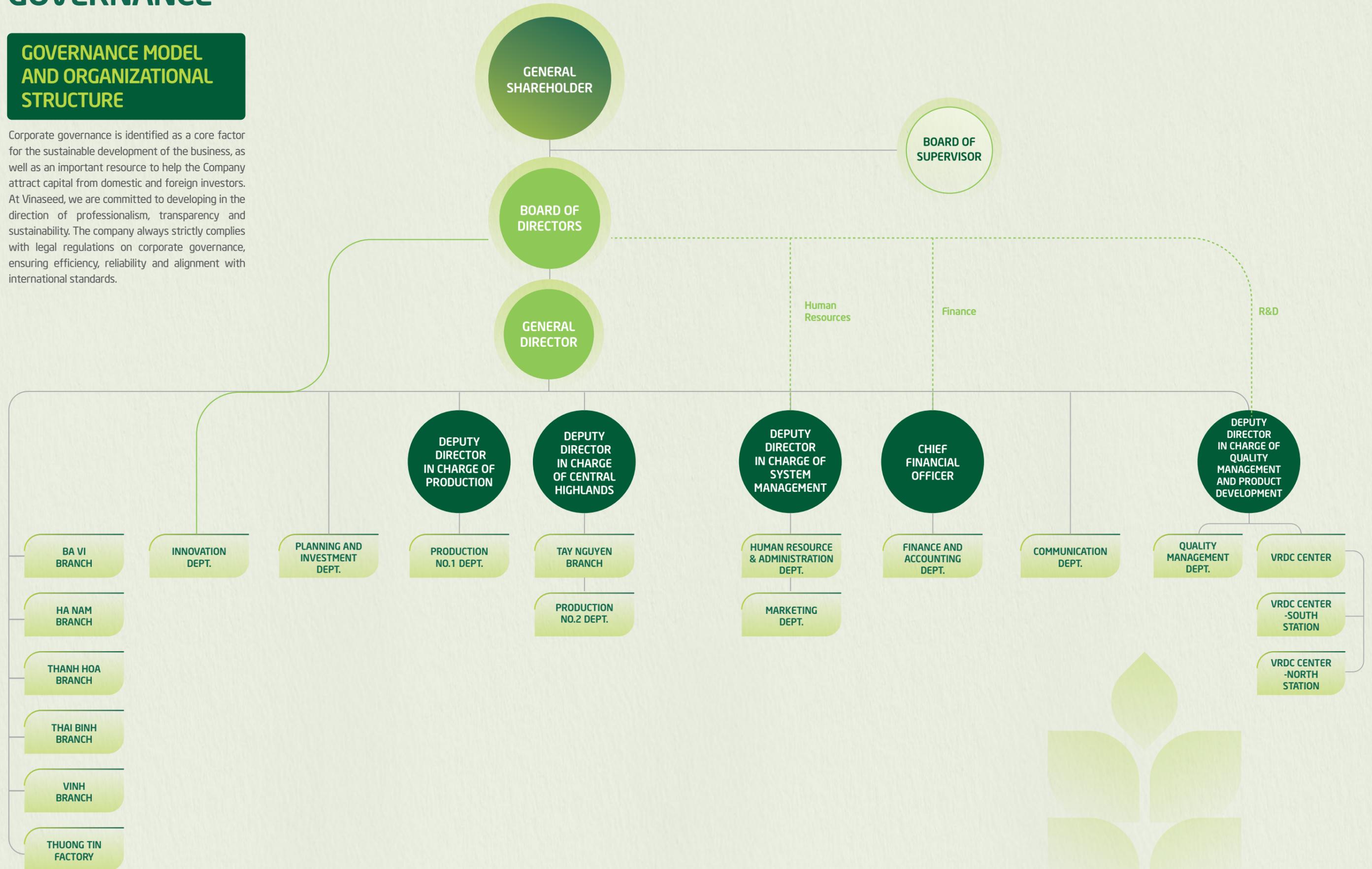
Contribution to the state budget: 89.5 billion VND



GOVERNANCE

GOVERNANCE MODEL AND ORGANIZATIONAL STRUCTURE

Corporate governance is identified as a core factor for the sustainable development of the business, as well as an important resource to help the Company attract capital from domestic and foreign investors. At Vinaseed, we are committed to developing in the direction of professionalism, transparency and sustainability. The company always strictly complies with legal regulations on corporate governance, ensuring efficiency, reliability and alignment with international standards.



The issue of sustainable development is implemented throughout the Company from the Board of Directors to the Executive Board, branches, member units and functional departments of the Company, at Vinaseed, we determine that sustainable development is not only the responsibility of the Board of Directors but also needs the cooperation of all members in Vinaseed.

 Board of Directors: the highest governing body responsible for decision-making and overseeing the management of Vinaseed's impacts on economic, environmental and social issues. Promulgate strategies, policies, goals, and mission statements related to sustainable development throughout the company.

 Branches, member units: Implementing sustainable development issues in the actual operation of branches and member units: Developing goals, implementing, monitoring the implementation results of the unit and reporting to the parent company.

 Executive Board: With a senior leadership team responsible for implementing sustainable development issues in the actual operation of the business through developing specific goals for each functional department/department and branches and member units.

 Department: Implement activities towards sustainable development according to the plan and construction targets from the beginning of the year.



Members of the Board of Directors include:

TT	NAME	DUTY	TERM
1	Ms. Nguyen Thi Tra My	Chairwoman of the Board of Directors	2022 - 2026
2	Ms. Le Thi Le Hang	Vice Chairwoman of the Board of Directors	2022 - 2026
3	Ms. Tran Kim Lien	Member of the Board of Directors	2022 - 2026
4	Mr. Tran Dinh Long	Member of the Board of Directors	2022 - 2026
5	Ms. Nguyen Ngoc Anh	Member of the Board of Directors	2022 - 2026
6	Mr. Nguyen Quang Truong	Member of the Board of Directors, General Director	2022 - 2026

SUSTAINABILITY DEPARTMENT

Vinaseed has established the Sustainability and Risk Prevention Committee, which is tasked with supporting the Board of Directors in developing the Company's Sustainable Development Strategies, Programs, Plans and Policies. At the same time, implementing the directions of the General Director related to sustainable development. In addition, the unit is responsible for communicating and propagating both inside and outside the Company about sustainable development programs and activities to raise awareness of environmental protection and social responsibility in the community. The development, monitoring, evaluation, adjustment and periodic ESG reporting are also an important part of ensuring the effective implementation of sustainable development policies and methods. In addition, the department also coordinates with units in the Group to exchange, provide information and report irregularly or periodically as required related to sustainable development activities.

Composition of the Sustainable Development Board:

-  Mr. Pham Trung Dung - Deputy General Director - Head of Sustainable Development Department
-  Mr. Bui Dinh Long – Director of Investment Planning – Deputy Director
-  Mr. Do Minh Chau – Director of Administrative Human Resources – Member
-  Mr. Pham Van Huong - Director of Marketing and Product Development - Member

MANAGEMENT CULTURE AT VINASEED

What makes us proud throughout the journey of innovation and development, is a cohesive corporate culture for success. Everything we and our scientists have and are doing at Vinaseed is cultivated by the belief in a good future and the passion for continuous dedication to developing the best products and services in the market.

-  Compliance: Every member of the Group must fully comply with the provisions of the law and the Group's regulations voluntarily and consider it one of the mandatory standards for all members of the Group.
-  Protect the prestige, for the benefit of the company: Do not have behaviors and words that affect the reputation of the Group. All members must aim for the common interest, not for self-interest, local interests of departments and units that affect the common interests of the Group.
-  Sense of responsibility and cooperation: Uphold personal responsibility and the spirit of cooperation in the process of performing work.
-  Listen, share, and encourage creativity: Know how to respect, listen, share suggestions, suggestions, regularly come up with creative and breakthrough solutions, constantly experiment with new ideas and new directions.
-  Respect for privacy: The company respects the privacy of each member of the company, the company strictly prohibits discussing personal private life that affects the reputation of colleagues

DIGITAL TRANSFORMATION AND TECHNOLOGY 4.0

Digital transformation is the foundation for effective governance, the application of Vinaseed's digital ecosystem in governance helps improve executive capacity, improve labor productivity and risk management. Production and business management and administration activities are carried out in real time. New forms of customer access are applied through the customer care system, consulting and answering technical questions through the consultation call center. Step by step, contributing to the promotion of end-consumer purchasing activities. Implementing sales on e-commerce platforms has achieved many positive signals with over 200,000 views, more than 5 million people. Ordering and processing orders are carried out quickly through the Mobile application, minimizing cumbersome procedures, optimizing processes in production and business.

VINASEED has now gradually implemented enterprise digital transformation in which the core system is financial management through upgrading financial management software with 03 modules: financial and accounting module, sales module, inventory management and analysis update system, Dashboard summary report helps to promptly update all information of the Enterprise.

 E-COMMERCE PLATFORM

200.000 views

5 million reach



SUSTAINABLE DEVELOPMENT STRATEGY AND GOALS

Vinaseed is currently the largest enterprise in Vietnam's seed industry, playing an important role in the sustainable development of Vietnam's agriculture with the foundation of human resources and technology, pioneering in the field of high-tech agricultural production. Vinaseed is also the first science and technology enterprise in Vietnam's plant seed industry, leading in research, application and transfer of science and technology, providing new technological solutions and new products oriented to consumer needs.

We are dedicated to the agricultural sector and the people, with in-depth professional human resources, striving to transfer technical advances and new knowledge to farmers, for the development of agriculture and rural Vietnam.



VISION

Vinaseed strives to become the leading group providing sustainable agricultural development solutions in Vietnam. Realizing the dream of improving the income and living conditions of Vietnamese farmers



SUSTAINABLE DEVELOPMENT ORIENTATION

In order to achieve 3 goals: Maintaining economic growth, building society and protecting the environment in a sustainable way. To implement the orientations of the Sustainable Development Strategy, Vinaseed's sustainable development orientation goals:



CORPORATE GOVERNANCE

- Implement corporate governance according to international standards: Publicity and transparency in all business activities.
- Ensure the interests of shareholders, treat investors fairly, be accountable and maintain an effective operating structure.
- Continuously improve and innovate to meet changing requirements

- Constantly improve the material and spiritual life of employees, build a professional and effective working environment. Maintaining Vinaseed culture. Training and developing the Vinaseed team is always full of aspirations to conquer new heights, attachment, enthusiasm, and a good sense of discipline.
- Established the Vinaseed Compassion Fund to volunteer to carry out social and charitable activities with all their feelings and responsibilities.

ECONOMY

- Maintain a stable growth rate with an average after-tax profit growth rate of 20%/year.
- Seriously, fully and promptly comply with all State laws and regulations in production and business activities.
- Efficient management of operating expenses.

ENVIRONMENT

- Focus on research and development of product lines that are resistant to pests and diseases, adapt to global climate change. Adopt organic production processes and ICM integrated prevention measures.
- Save electricity and water energy, use clean energy sources, environmentally friendly materials to minimize the greenhouse effect.
- Create a green, clean and beautiful workplace environment and landscape. Protect and preserve the environment around the company.
- Protect and preserve the environment around the company.

SOCIETY

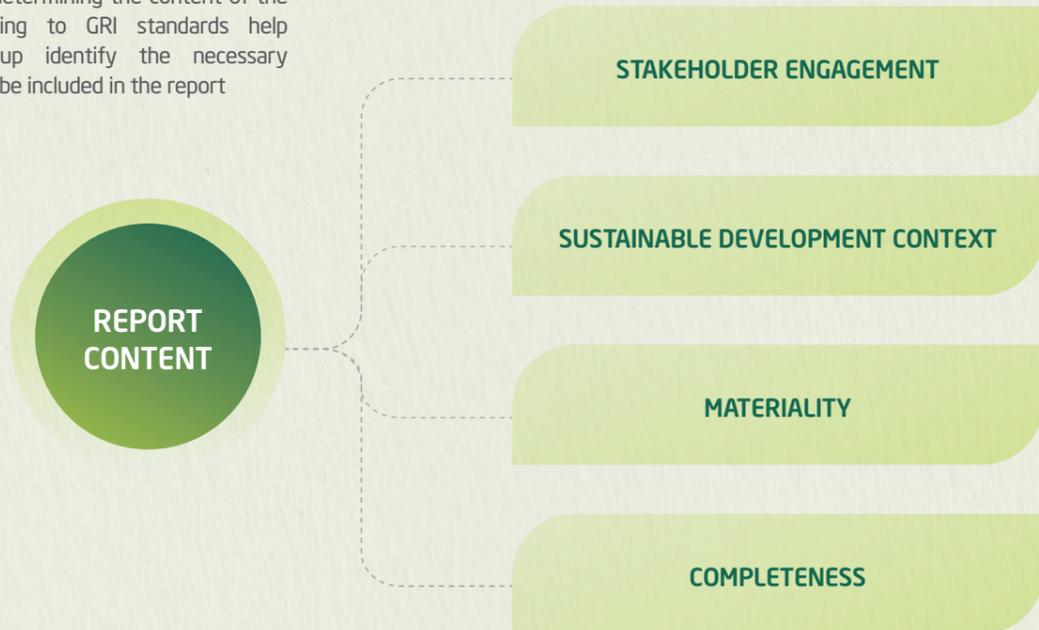
- To develop high-yield, high-quality product lines. Applying green and safe production processes for society contributes to improving the quality of life of the community.





DETERMINATION OF REPORT CONTENT (GRI 3)

Principles for determining the content of the report according to GRI standards help Vinaseed Group identify the necessary information to be included in the report



PRINCIPLE 1. STAKEHOLDER ENGAGEMENT

Relevant parties are parties directly or indirectly affected by Vinaseed Group. As a responsible organization, we consider the activities and impacts of the organization and have a plan in line with the aspirations and interests of the parties on the basis of limiting negative impacts and increasing the positive influences arising from our activities.

Through regular dialogue mechanisms to understand the concerns of stakeholders, Vinaseed Group strives to meet legitimate requirements and bring benefits to all parties.

8 STAKEHOLDERS:



STAKEHOLDER ENGAGEMENT

In the process of production and business activities, Vinaseed always attaches its responsibilities to stakeholders. Vinaseed puts forth principles and commitments to the community and the media widely to show its seriousness and determination to implement:

1 - Customers: With a customer-centric perspective, Vinaseed promotes research activities to develop optimal products to meet the needs of customers.

2 - Shareholders: Vinaseed is committed to fully exercising the interests of Investors in accordance with current laws, as well as complying with the implementation of the Charter and relevant regulations. We are aware of the requirement to provide information to Shareholders and Investors in a complete, transparent, timely and continuous manner, implementing many solutions to meet the information work for shareholders.

3 - Partners: Vinaseed respects its business partners and wishes to maintain this cooperative relationship in a sustainable way, on the basis of harmonizing the interests of all stakeholders.

4 - Employees: Vinaseed highly appreciates the human factor and considers this as the leading factor in the success of the business. Vinaseed's point of view in the HR policy: "Employees can only devote themselves wholeheartedly and wholeheartedly to the enterprise when employees are respected, created a favorable environment to work and develop their own capacity, and their income is guaranteed". Therefore, Vinaseed always strives to create a comfortable and safe working environment, training and promotion opportunities for all employees, fair and competitive salaries, and pay very good welfare regimes for employees such as the ESOP program, etc. health care insurance, life insurance, policies to support employees when their families face difficult circumstances in life, pay special attention to care for and create conditions for female employees to have the opportunity to be trained, promoted and spend time caring for their families. It can be said that Vinaseed's greatest success after the renovation period is to build high-quality human resources, enthusiasm and responsibility to become the core values and foundation that make Vinaseed's difference.

- 🌱 Provide comfortable and safe working conditions for all employees in the company.
- 🌱 Fully implement the salary, bonus, social insurance, health insurance and other welfare regimes for employees. The principle of payment of salaries and bonuses is based on work results.
- 🌱 The company creates fair training and promotion opportunities for all employees. The company is committed to not discriminating on the basis of gender, religion, belief, family background, age, form,... do not use these factors in the evaluation of labor ratings and do not allow employees to

5 - Subsidiaries

Vinaseed's member companies are an important group of internal stakeholders. This is the force that directly

implements business strategies, research and development of plant varieties, and spreads Vinaseed's sustainable values to each area of operation. CTTV's concerns focus on receiving technical support, technology sharing, distribution policies – reasonable selling prices, developing governance capacity and ensuring compliance with environmental and social standards. Vinaseed maintains connections with member companies through regular meetings, professional seminars, training programs and cooperation in R&D projects to promote business efficiency and sustainable practices

6 - Government

Vinaseed is committed to complying with the law, doing business effectively, publicly, transparently, and fully fulfilling budget obligations

7 - Social

Volunteering to shoulder the responsibility of the social community with all their feelings and responsibilities:

- 🌱 Every year, the company is committed to supporting the community to implement social security, considering this as a task that the Board of Directors as well as Vinaseed's employees are interested in, taking time, effort and resources to implement.
- 🌱 Not only through specific material contributions but also through training, vocational guidance, and free technology transfer activities for people: The company is committed to free vocational training for the company's commodity production areas. To form villages for the production of plant varieties, creating jobs and stable income for farmers.
- 🌱 The company does not use products and services of suppliers who abuse child labor.
- 🌱 Create a green, clean and beautiful workplace environment and landscape. Protecting the residential environment around the company.
- 🌱 The development orientation is towards green product lines, products that are resistant to pests and diseases, grow and develop in areas with harsh farming conditions and climates.



8. Environment:

Vinaseed is aware of the task of environmental protection to ensure the long-term sustainable development of the business. Responsibility shown: Creating a green, clean and beautiful workplace environment and landscape. Protecting the residential environment around the company. The development orientation is towards green product lines, products that are resistant to pests and diseases, grow and develop in areas with harsh farming conditions and climates. Sustainable organic production processes using less chemical fertilizers, pesticides combined with integrated, concentrated farming processes, and water-saving irrigation will minimize the impact on the environment in production and create clean product lines that are safe for consumers' health.

Energy saving: Pay attention to the factor of making the most of natural light and ventilation in the design of working houses and factories. Changes in packaging (using more types of packaging that can be reused many times), changing to

clean energy sources, saving energy in drying and processing. Invest in a system of modern machinery and equipment, use fuel-saving and use of clean raw materials.

Organizing the model of linkage production along the safe rice value chain, organizing the transfer of plant variety techniques, applying and standardizing sustainable farming solutions: 3 decreases, 3 increases, integrated pest management of IPM; applying the VietGap certified clean production process, applying Farm Record management to trace the origin, using smart fertilizers that decompose slowly, and new-generation bio-based pesticides contribute to reducing the greenhouse effect, reducing pesticide residues and nitrate content in products, implement mechanization and reduce losses in rice production, save labor, improve labor productivity and income for farmers.

PRINCIPLE 2. SUSTAINABLE DEVELOPMENT CONTEXT

The year 2024 closes in the context that the global economy continues to face many uncertainties. Protracted geopolitical conflicts, supply chain disruptions and rising prices of inputs have significantly affected production and business activities, especially in the agricultural sector in Vietnam.

Climate change is becoming more and more extreme, as evidenced by Super Typhoon Yagi – the strongest typhoon in the past 70 years – causing economic losses of more than VND 84,900 billion, of which the agricultural sector alone suffered losses accounting for 45%. Abnormal weather events and increased environmental risks are placing an urgent requirement on adaptability and building highly resilient, sustainable production systems

In addition to domestic commitments such as the goal of net zero emissions by 2050, Vietnam is also strongly impacted by international trends and regulations. In particular, in addition to the EU Green Deal, regulations such as CBAM, EUDR, CSRD, EU Taxonomy and SFDR are creating a comprehensive policy framework, forcing businesses in the global supply chain – including Vietnam – to adjust their operations towards transparency, calculation and inventory of greenhouse gas emissions, traceability of raw materials and application of sustainable development standards in production.

In that context, sustainable development is no longer a voluntary orientation but has become a strategic requirement, helping businesses adapt to changes, reduce risks and maintain competitiveness in the domestic and international markets.



PRINCIPLE 3. MATERIALITY

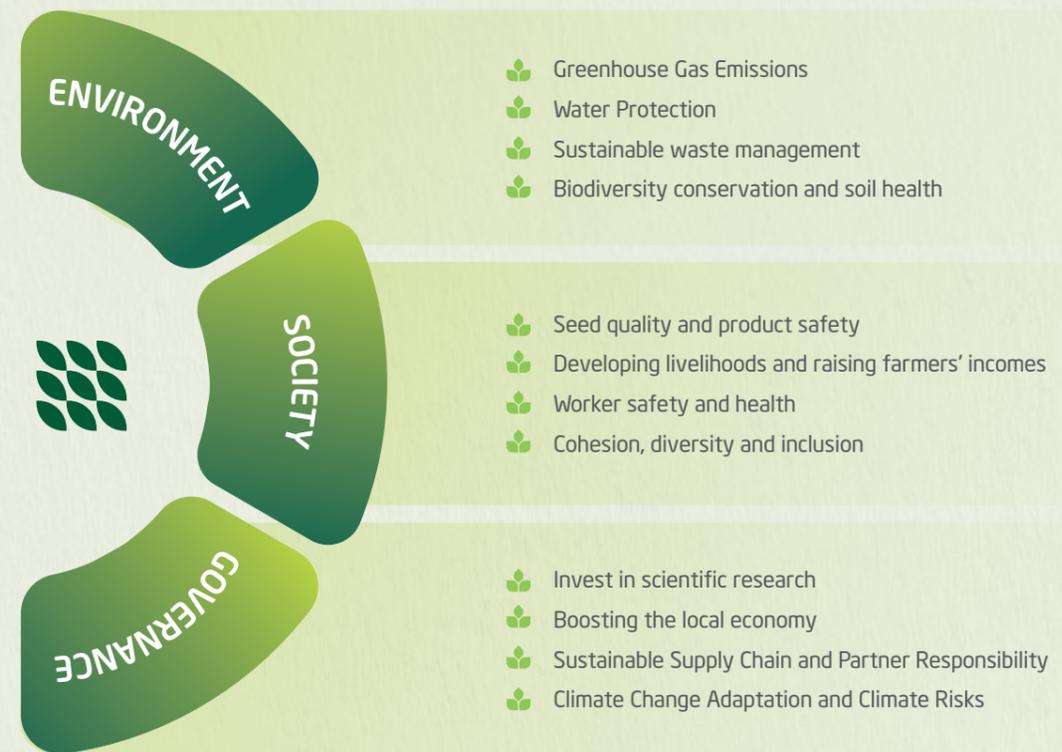
The key issue is the terminology in sustainability management, which refers to aspects that reflect the major economic, environmental, and social impacts of an organization, and how a company can have a significant influence on stakeholder assessments and decisions (Source: GRI – Global Reporting Initiative).

We understand that in the context of today's rapid globalization and development in the world, key issues are always evolving. Identifying these issues, Vinaseed can

re-select its priorities and identify which social challenges are becoming more important. Key issues are updated periodically and reflect industry challenges, ESG trends, and stakeholder concerns.

Identifying key areas helps Vinaseed optimize resources, focus on the most important impacts and improve sustainable development efficiency.

LIST OF KEY ISSUES AT VINASEED:



MATRIX TABLE OF KEY ELEMENTS

STAKEHOLDER'S LEVEL OF CONCERNS		- Boost the local economy - Climate Change Adaptation and Climate Risk	- Invest in scientific research - Seed quality and product safety
	- Worker safety and health - Cohesion, diversity and inclusion	- Sustainable supply chain and partner responsibility - Climate Change Adaptation and Climate Risk	- Regenerative agriculture - Develop livelihoods and raise farmers' incomes
	- Water protection - Sustainable waste management		- Greenhouse gas emissions
	VINASEED'S LEVEL OF CONCERNS		

PRINCIPLE 4. COMPLETENESS

Vinaseed's sustainability report is built on the basis of fully reflecting the scope of operations of the Company and its member units that Vinaseed holds significant control or control (ownership rate of 50% or more). The report covers environmental, social and governance (ESG) aspects that have a critical impact on the entire value chain – from seed research, production, supply to distribution and technical support.

The report also extends its scope to include some indirect impacts from supply chain partners and customers, to ensure inclusivity and transparency. All data and content presented in this report are for fiscal year 2024.



RISK MANAGEMENT



BUILDING A RISK CONTROL ENVIRONMENT

- 🌱 Set up a system of working rules.
- 🌱 Building the organization's fundamental values (Vision, mission, core values, strategic orientation, sustainable development policies).
- 🌱 Establishment of the organizational structure system:
 - Ensure alignment between mission and organizational structure.
 - Clearly delineate responsibilities, powers, and relationships within the organization.
 - Build a team of personnel with professional ethics, capacity, enthusiasm and ability to adapt to work.
 - Establish an appropriate management reporting system to ensure smooth and accurate information throughout the Company.
 - Establish a risk management and control system: Internal control board and control process system.



RISK CONTROL

- 🌱 Establish layers of defense, concentrate resources on critical risk control activities.
- 🌱 Set up risk pegs
- 🌱 Apply control measures. Establish standards in internal control.
- 🌱 Post-assessment remediation improvement process and report on preventive remediation results.
- 🌱 Building a monitoring system (GRC): regular and periodic monitoring for the effective operation of the system.

SETTING RISK THRESHOLDS (APPETITES) FOR ACTIVITIES

Risks and opportunities go hand in hand, the company performs a full analysis of all types of risks, and accepts risks within the limits in a careful and controlled manner, ensuring the reasonableness between the cost of control and the level of risk loss brought to achieve business goals.



RISK IDENTIFICATION AND ASSESSMENT

Detailed breakdown of all activities of the Company to assess, identify and control risks:

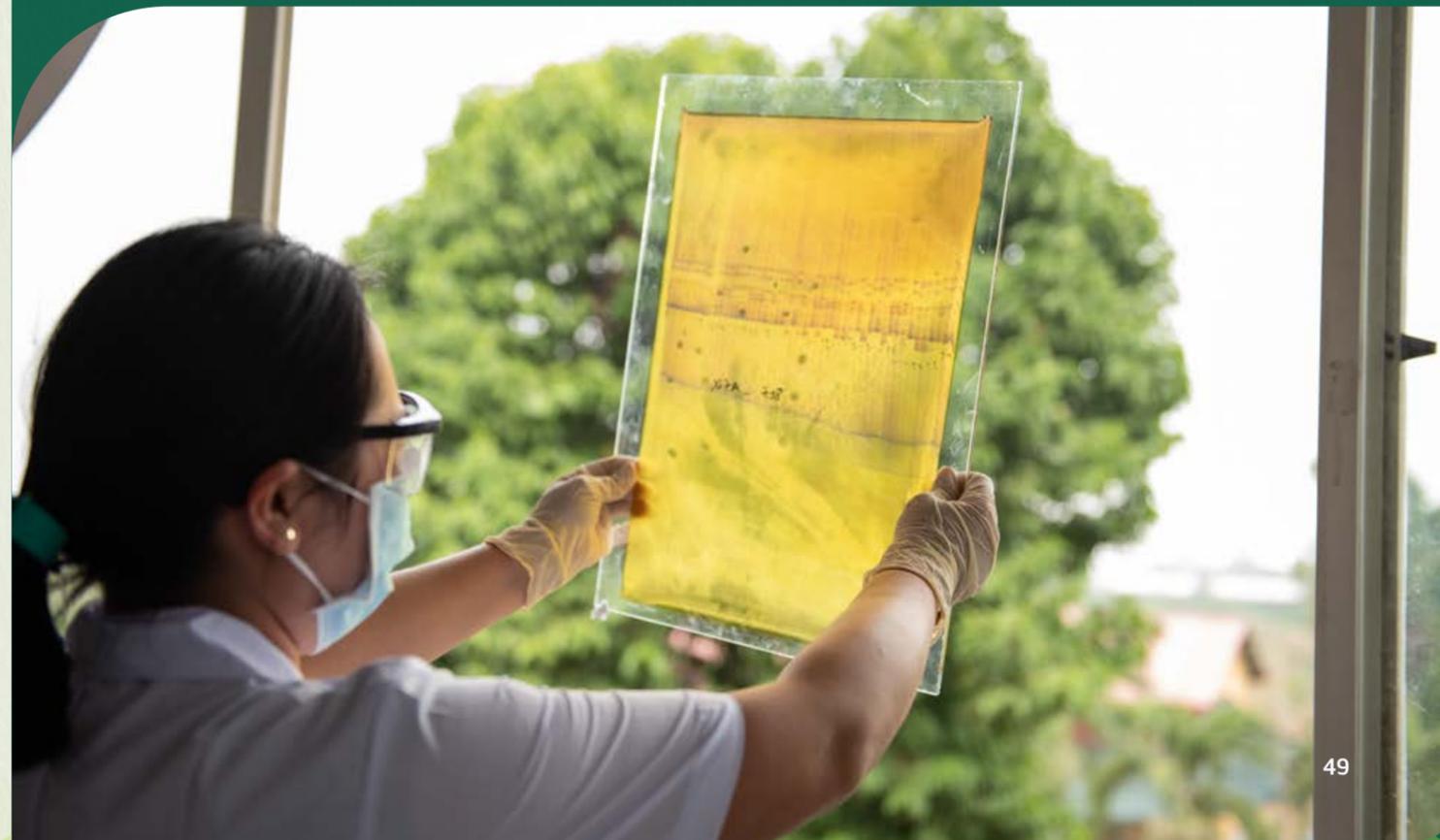
- 🌱 Look at the situation to identify risks.
- 🌱 Identify risks for each activity with all 3 components: Cause – Risk – Impact, thereby establishing a risk portfolio. Assess the probability and impact of risks to decide the level of interest in handling each type of risk.
- 🌱 Identify key success factors to focus risk control resources.

RISK COMMUNICATION

- 🌱 Establish an appropriate risk communication system at all levels and an information feedback mechanism within the Company.
- 🌱 Communicate awareness of roles, responsibilities and risk control measures to the unit management and employees.

SUPERVISION ACTIVITIES

Continuously evaluate risk management, link risk management activities between departments.





LEGAL RISKS

Vinaseed's production and business activities are mainly governed by the Law on Enterprises, the Law on Securities, the Law on Investment, the Law on Plant Varieties and other relevant legal documents.

In the condition that Vietnam's legal and legal framework is in the process of being built and completed, there are frequent adjustments and changes. Vinaseed has implemented systematization and mapping of relevant legal documents, ensuring respect for the law:

- Systematization and diagramming of provisions in the Law on Enterprises and the Law on Securities.
- The system of legal regulations on information disclosure.
- System of legal documents on plant varieties.
- The legal system is related to intellectual property.
- Environmental law system, waste management, chemicals, fire protection.
- The system of regulating labor laws.
- The system of regulations and policies supports enterprises operating in the field of agriculture and science and technology enterprises.

Vinaseed always respects and strictly implements Vietnamese legal regulations, does not participate in political, social activities or other activities prohibited by Vietnamese law.



WEATHER RISKS

Weather is considered a material risk that directly affects the Company's production and business activities, the quality and consumption of Vinaseed's seeds. To deal with this risk, Vinaseed has proactively responded to extreme weather developments:

- Expand production areas and production areas in different ecological regions across the country to disperse risks and ensure continuous supply to the market.
- To invest in the construction of warehouses and warehouses for the preservation of goods to ensure a sufficient amount of goods to be supplied in case of natural disasters occurring on a large scale.
- Strategic planning in research and development activities: focusing on product lines with a wide range of adaptation, drought resistance, flood resistance, salinity tolerance and pest resistance.
- To develop high-tech agricultural production, produce in greenhouses and greenhouses to proactively ensure production environmental conditions.



FINANCIAL RISKS

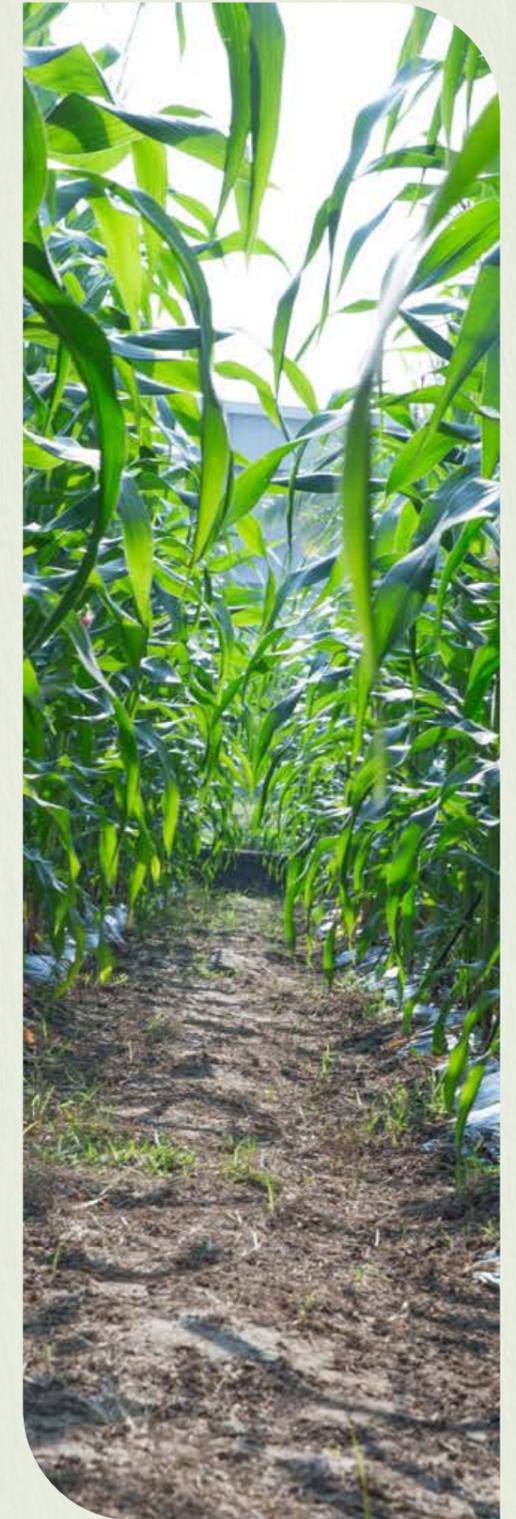
Credit:

This is a risk that is mainly caused by partners not fulfilling payment obligations or performing late compared to the prescribed deadline.

- In order to prevent this risk, the company has issued and implemented a customer capacity appraisal process (financial situation, assessment of consumption capacity, capture of customer information, payment rules and determination of favorable time to focus on collecting customer debts) thereby setting a debt limit applicable to each customer. Promptly detect signs of insolvency to take timely measures.
- In addition, the company also requires to ensure legality in sales procedures to prevent possible legal disputes, regularly monitor, compare and close debt balances. With these strict control measures, in 2023, the company will not let bad debts and bad debts occur.

Liquidity risk:

Liquidity risk occurs when the company has difficulty converting assets into cash or lacks assets to fulfill payment obligations to customers and suppliers. At Vinaseed, cash flow management is paid attention to and well implemented, so the possibility of liquidity risks has been minimized.





RISKS OF INVESTMENT ACTIVITIES

In order to limit risks in investment activities, Vinaseed has established the Board of Directors Investment Committee with the task of consulting and evaluating the effectiveness of investment activities for the Company, promulgating the operation regulations of the Project Management Board for each specific project.



CORPORATE GOVERNANCE RISKS

In order to prevent risks in corporate governance activities, the company requires the company's internal control board and heads of departments:

- Monitor, examine and evaluate the implementation of statutes, processes, procedures and regulations throughout the Company, propose timely supplements and amendments to the content to prevent risks and improve the company's operational efficiency.
- Monitor, inspect and evaluate the financial use of each affiliated unit and the whole Company.
- Control the company's financial accounting activities (system of financial accounting operations, financial statements, control of expenses incurred at the company's affiliated units) to ensure compliance with the Accounting Law, the Tax Law and other regulations of the State and the company's regulations.
- Control the management of goods and warehouses. Loss control.
- Control the accuracy and timeliness of management reports (preliminary reports, summary reports, market reports, sales reports, inventory reports, cash reports, periodic and irregular deposits at the request of company leaders).
- Check the unit's assignment process: from signing yearly, 6-month goals, monthly and weekly work plans.
- Control the settlement of regimes for employees according to regulations (salaries, bonuses, benefits).



INFORMATION SECURITY

- Decentralize the authority to access the company's business information.
- Be cautious in providing information to the outside.
- The information files are secured with a password.
- Prevent personal mailbox intrusion by periodically changing passwords, restricting access to mailboxes at other people's computers, disabling mailboxes properly, regularly checking mailbox account activity and logging out remotely (in the case of using gmail).
- Minimize the use of your computer by others and must stand next to direct supervision (if any).
- Periodically store soft files to avoid data loss of information.
- Promulgating regulations on welcoming visitors to visit and work at the company.
- Pay special attention to information security in genetic resource management and company technology secrets.





REPORTING INFORMATION



OCCUPATIONAL SAFETY AND HYGIENE RISKS

THE COMPANY APPLIES THE OHSAS OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM:

- Vinaseed continuously improves the occupational health and safety management system based on the results of assessment, measurement and analysis to ensure the best operation of the system, prevent unsafe risks and ensure the health of employees. This occupational safety policy will be communicated to all employees throughout the company who understand and proficiently apply it in practice.
- The company reviews the labor records of all employees, including outsourcing activities, contractors, suppliers to assess the relevant labor risks. Organize reasonable labor arrangements in accordance with the age, gender, and health status of employees. Organizing periodic health check-ups or voluntary health insurance programs is one of the policies to ensure the health and safety of employees.

IDENTIFICATION OF OCCUPATIONAL HEALTH AND SAFETY HAZARDS:

- Identify hazards and risks that affect or may affect the health and safety of employees or others (including temporary workers and contractor employees, or any other person at the company's workplace).
- Take measures to eliminate/reduce risks and consequences in case they occur.

ESTABLISHMENT OF THE OCCUPATIONAL SAFETY BOARD:

- Urging, inspecting and supervising everyone in the Company to strictly comply with regulations on occupational safety and hygiene, preserving safety equipment and using personal protective equipment, reminding and guiding safe working measures for newly recruited or newly moved workers.
- Participate in giving comments to the unit in proposing labor protection plans, measures to ensure occupational safety and hygiene and improve working conditions.
- Propose to superiors to implement regimes on labor insurance, measures to ensure safety and hygiene of machines, equipment and workplaces.



ENVIRONMENTAL AND COMMUNITY RISKS

- Review and adjust the Company's environmental and social policies based on changes in laws, practical requirements, and monitor performance based on the following factors: Resource consumption, waste, chemical use and noise. Periodically, the company has a report on the impact of these factors and in the investment, construction plan or production and business implementation plan, it proposes optimal solutions to limit negative impacts on the environment, the health of employees and the surrounding community.
- The company identifies and assesses environmental risks through a thorough review of the outputs and inputs of all business processes, including those involving suppliers and contractors. The company has priority measures and risk assessment. Risk assessment is reviewed to suit the actual situation periodically and whenever expanding production and business.

Vinaseed's Sustainability Report is prepared to present and publish official information related to operating results as well as evaluate the implementation of the Company's set sustainability strategies. We always hope to receive many positive contributions to continue to review and improve the areas of interest to stakeholders.

REPORTING PERIOD

Vinaseed Group's sustainability report is prepared by year from January 1, 2024 to December 31, 2024.

REPORTING SCOPE

The activities of Vinaseed Group Joint Stock Company will be reported in full. Detailed activities related to finance, activities of the Board of Directors and other management are not included. The report was prepared in Vietnam, focusing on the agricultural sector for Vinaseed Group's activities.

REPORTING STANDARDS

The report is based on the Global Sustainability Reporting Initiative Standards (GRI Standards) released by the Global Sustainability Standards Board (GSSB) in 2016, revised in 2021. This is an international standard and the latest version of the Sustainable Development Report.

The content of the report revolves around 5 standard topics: GRI 2 Disclosure of information according to common standards; GRI 3 key issues; GRI 200 Economic Issues; GRI 300 Environmental Issues; GRI 400 Social Issues.

REPORT CONTACT INFORMATION

The report has been developed with close collaboration among Vinaseed's subsidiaries, with the guidance and professional support of The PAN Group

For more information about the report, please contact: Vinaseed Group Sustainability Department

Person in charge: Mr. Bui Dinh Long - Director of Innovation and Digital Transformation

Address : No. 1, Luong Dinh Cua Street, Kim Lien Ward, Hanoi, Vietnam

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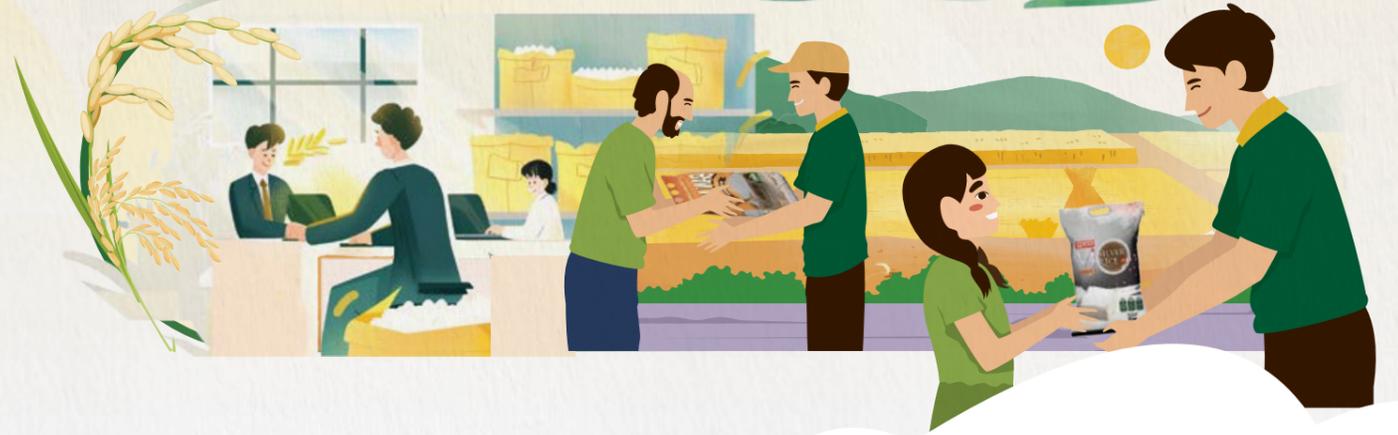
Email: nsc@vinaseed.com.vn

03

REPORT ON THE RESULTS OF ENVIRONMENTAL PROTECTION

ENVIRONMENT

SOCIETY





ENVIRONMENT

Materials	60
Energy	63
Water	65
Greenhouse Gas Emissions	66
Waste Management	68
Regenerative Agriculture	70

ENVIRONMENT



MATERIALS (GRI301)

Vinaseed strives to pursue perfection and continuous improvement to improve product quality and efficiency in all activities, providing customers and farmers with the greatest value-added products at a reasonable cost and safe for health.

R&D AND "FAVORABLE" DEVELOPMENT STRATEGY

Aware of the development trends of the world and the region, along with the continuous changes in social needs as well as the developments and impacts of climate change on agricultural production, right from the early days of the transformation of the production organization model, the company has determined that only science and technology can help the company improve its competitiveness and development. to meet the constantly changing needs of production reality.

Vinaseed is a pioneer in applied research and technology transfer activities with 03 Vinaseed Research and Development Centers: 01 center in the North (VRDC Khoai Chau - Hung Yen) and 02 centers in the South (VRDC Cu Chi - Ho Chi Minh City and VRDC Red Flag - Can Tho) along with 10 research institutions. testing throughout the country and 02 biotechnology departments.



Currently, we own about 45,000 genetic materials including rice, corn, vegetables and beans. This is a valuable intellectual resource that the team of scientists and engineers at Vinaseed has built and preserved for nearly 60 years.

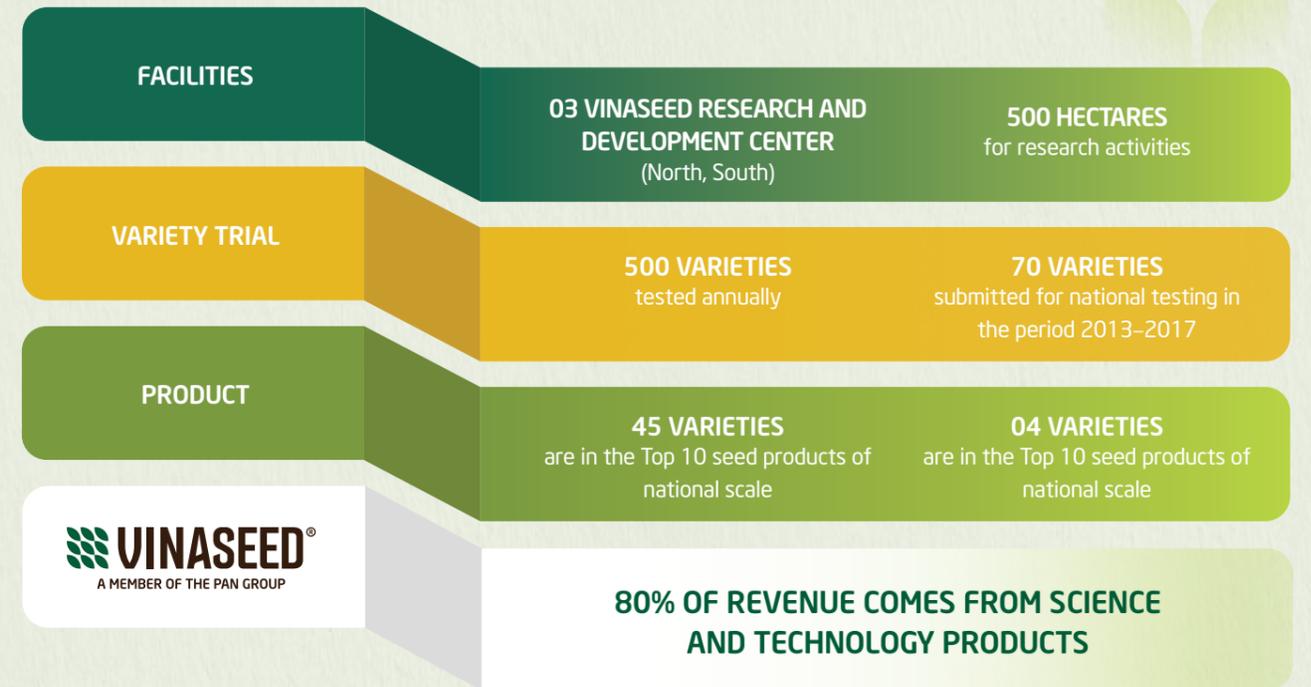


SEED FIELD

The Group actively researches, selects, produces and trades high-yielding, high-quality and adaptable plant varieties to climate change, including: rice varieties, corn varieties and fruit and vegetable varieties. We use advanced technologies in seed selection, hybrid seed production, and the application of agricultural technology 4.0.

transfer from the Institute of Agricultural Genetics of Khang Dan mutant rice varieties and Delta 6 varieties of the Central Plant Variety Testing Center. Since then, the Group has had over 45 rice and corn varieties from research and transfer activities, of which 4 rice varieties are in the TOP10 most popular rice varieties in Vietnam.

Vinaseed is the first unit to participate in creating a science and technology market. As early as 2006, Vinaseed received a



121.000

TONS OF PRODUCTS

2 MILLION

HECTARES PLANTED

The Group owns 2 rice research projects of the Ministry of Science and Technology and the salinity tolerant hybrid rice project (KC06-1 and KC06-2). These are the results of the process of public-private cooperation in scientific and technological research, bringing great efficiency, contributing to improving the productivity, quality and development of Vietnam's rice production industry. The above plant varieties are currently commercialized in all regions of the country.

MATERIALS (GRI301)

RICE SECTOR

Vinaseed organizes production linkages along the safe rice value chain, organizes the technical transfer of plant varieties, applies and standardizes sustainable farming solutions, applies smart agricultural management and traceability. We persist in building the rice value chain by putting farmers at the center and building a brand.

Currently, in the Mekong Delta region alone, we have linked with thousands of farmers on an area of about 15,000 hectares to produce high-quality commodity rice. Products from the field are brought to Vinarice Factory (a subsidiary of Vinaseed) with a modern Japanese synchronous processing line system; managed and operated according to HACCP, FSSC 22000 standards.



TOTAL MATERIALS IN 2024

PRODUCT NAME	UNIT	MASS
Rice varieties	Ton	80.889
Corn varieties	Ton	7.194
Vegetable varieties	Ton	1.043
Raw agricultural products	Ton	9.333
Packaging	Ton	42.275



ENERGY (GRI 302)

Energy costs are an important component of product costs. Therefore, energy saving is a topic of interest both to help reduce costs, protect the environment and contribute to stabilizing energy use in the region. Energy consumption is also the main cause of greenhouse gas emissions, causing global warming and many subsequent consequences. Significant energy consumption activities in Vinaseed Group are fuel for burning drying ovens in factories, electricity used for cold storage systems and heating equipment, production machinery systems, etc.

Energy efficiency control and use activities are carried out in both office operations, manufacturing plants, and research centers.



OFFICE

Office staff are instructed to follow the general regulations on the economical use of electrical equipment, especially those that consume a lot such as air conditioners, projectors, projection screens, etc.

In addition to taking advantage of natural light, lighting

equipment is also switched to using LED lights with a long lifespan and saving electricity. Traveling and going on business trips are also streamlined to reduce energy consumption from traffic equipment. The Group's meeting system using Webex software has been deployed in 100% of offices to make meetings efficient and economical.



ENERGY (GRI 302)

PRODUCTION ACTIVITIES

Using agricultural waste to make fuel for combustion such as rice husks and corn cobs. This is a biomass fuel source used for incinerators and drying ovens for products such as seeds and agricultural products. Vinaseed's rice and seed production lines have been designed from the beginning to take advantage of this fuel source. The amount of rice husks and cobs used as fuel for burning in 2024 in the seed industry is 1,903 tons. The company also cooperates with neighboring factories to use rice husk when it is exceeded, cutting down on transportation to go far.

Adjust production plans, increase electricity use at off-peak hours, contribute to the safety of the power grid and reduce pressure on power supply to the region. Improve equipment and operating modes to save electricity. The transportation equipment is arranged with medium capacity.



TRANSPORTATION ACTIVITIES

Optimizing transportation and distribution distances helps reduce fuel consumption. Logistics activities are converted by the company from forklifts using oil and gasoline to electric forklifts.



TOTAL ENERGY CONSUMPTION IN 2024 AT VINASEED

COAL (TONS)	BIOMASS (TONS)	DO (LITERS)	GASOLINE (LITERS)	ELECTRICITY (KWH)	SOLAR POWER (KWH)	TOTAL ENERGY (MJ)
148	Husks: 940 Corn cob: 963	177.772	74.899	5.402.597	1.353.476	33.801.901

WATER (GRI 303)

394.068m³

TOTAL WATER USED IN 2024 AT VINASEED

Water is an essential resource for life and a core factor in the agricultural production value chain. For Vinaseed – a pioneer in the plant seed industry in Vietnam, the protection and sustainable use of water resources is not only a responsibility but also a condition to ensure productivity, product quality and adaptation to climate change.

Water use activities at Vinaseed currently come from 3 main sources:

- Offices and branches mainly use domestic water for officials and employees.
- The seed and rice processing factory does not use water in the production process, the water is mainly used for the daily activities of employees.
- The research center and water are used more diversely for experimental tree planting activities, setting up control models, research and experimental activities, and living activities of researchers.



EFFICIENT USE OF WATER

In production activities: Invest in modern lines and equipment to optimize water use. The seed production lines and processed rice do not use water. The company also promotes training activities, raises awareness of officials and employees through internal rules, regulations, and guidelines for economical use of water.



In farming activities: At greenhouses producing agricultural and vegetable products, the company applies drip irrigation method, which helps reduce water loss due to evaporation and overflow irrigation, saving water more effectively than traditional irrigation methods such as rain spray irrigation or manual irrigation. For wet rice cultivation activities, water management according to the method of "alternating wet and dry irrigation" in sustainable rice cultivation

GREENHOUSE GAS EMISSIONS (GRI 305)

As a leading enterprise in the field of plant varieties, Vinaseed is deeply aware of its role and responsibility in responding to climate change – a global challenge that is increasingly clearly affecting the agriculture industry and food security. With a commitment to sustainable development associated with emission reduction goals, Vinaseed has been proactively integrating greenhouse gas emission management into its entire value chain, from research and seed production, factory operation, to cooperation with farmers in farming and purchasing products.

Within the framework of this report, Vinaseed publishes greenhouse gas emission data according to GRI 305 standards, including Scope 1 and Scope 2. At the same time, the Company also shared the solutions implemented to reduce emissions effectively, in line with PAN Group's net zero emission reduction strategy by 2050, and in line with the green growth orientation of the Vietnamese Government.

SOLUTIONS TO REDUCE GREENHOUSE GAS EMISSIONS

1 ENERGY EFFICIENCY

Over the years, the Company has gradually invested in upgrading equipment systems at rice seed processing and processing plants, applying automation technologies and intelligent controls to reduce energy consumption. Solutions such as replacing energy-saving LED lights, using thermal circulation dryers, improving processing and packaging processes to reduce power consumption per unit of product... have brought remarkable effects both in terms of environment and economy.



🌿 Emission sources Scope 1 includes: Fuel use for seed drying and rice drying ovens; Use of DO for the operation of generators, forklifts; Use of gasoline for vehicles

🌿 Sources of Scope 2 emissions include: The use of electricity from the national grid
 Vinaseed's total CO2 emissions in 2024: 4,642 tons of CO2
 - Scope 1: 1,081 tonnes of CO2
 - Scope 2: 3,561 tonnes of CO2

Methods of measuring and inventorying greenhouse gases are based on the scientific basis of international standards such as IPCC2006, IPCC2019, ISO14064.



2 USE RENEWABLE ENERGY AND BIOMASS FUELS TO REDUCE EMISSIONS

In order to minimize greenhouse gas emissions in production activities, the Company has invested in installing a rooftop solar power system with a capacity of 2 MWp at Vinarice Factory. In 2024, this system has provided 1,353,476 kWh of clean electricity, contributing to a significant reduction in electricity demand from the grid and indirect CO2 emissions (Scope 2).

At seed factories, Vinaseed actively promotes the use of biomass fuels as an alternative to fossil fuels, through the use of agricultural by-products such as rice husks and corn cobs. In particular, corn cobs are a by-product of the Company's corn production process, bringing the advantages of stable supply, low operating costs, and contributing to building a circular economy model in agriculture and reducing direct CO2 emissions (Scope 1) in a sustainable way.



3 USING ELECTRIC FORKLIFTS IN FACTORIES AND WAREHOUSES

In order to minimize greenhouse gas emissions from operations and logistics, Vinaseed is gradually replacing traditional diesel forklifts with electric forklifts at factories and warehouses. This is one of the specific and practical solutions to help reduce direct CO2 emissions (Scope 1), and at the same time contribute to improving air quality in a closed working environment. Electric forklifts not only operate smoothly, have no on-site emissions, but also have lower operating and maintenance costs in the long run.

The application of electric forklifts demonstrates Vinaseed's commitment to shifting to cleaner, environmentally friendly technology and in line with the goal of reducing greenhouse gas emissions throughout the value chain. At the same time, this solution also contributes to the goal of reducing fossil fuel consumption, moving towards green factory models in the direction of sustainable development of the Group.

4 USING 4.0, HIGH-PERFORMANCE TECHNOLOGY SOLUTIONS

Investing in and maintaining a system of modern greenhouses and greenhouses helps cultivation activities to be better controlled, accurately controlled and save necessary operations such as watering, fertilizing, taking light, etc.

Vinarice factory has a drying and processing capacity of 50,000 tons of seeds and 100,000 tons of rice per year. Japan's modern, synchronous, fully automatic drying and processing technology line system helps save energy and improve operational efficiency. On October 8, 2024, we inaugurated and put into operation Vinaseed Quang Nam Drying, Processing and Preservation Plant, with a processing and preservation capacity of nearly 30,000 tons/year with a modern and synchronous line system, contributing to increasing the total processing and preservation capacity of Vinaseed Quang Nam to nearly 40,000 tons/year and becoming a large plant seed company in the Central region.



WASTEWATER, EMISSIONS, AND WASTE MANAGEMENT (GRI 303, 305, 306)

In the context that the agricultural industry is under pressure to shift to a circular and low-emission production model, waste management is not only a requirement for legal compliance but also a key factor to protect the environment and improve operational efficiency. At Vinaseed, we consider waste management to be an inseparable part of our sustainable development strategy, associated with environmental responsibility and our commitment to "optimize resources – minimize impact".

WASTEWATER (GRI 303)

Currently, the process of processing seeds and rice does not use water, so Vinaseed's branches and factories in the process of operation do not generate production wastewater. Domestic wastewater mainly from the activities of officials, employees and canteens is collected to the centralized treatment systems of buildings or factories, ensuring compliance with regulations on wastewater treatment quality before being discharged into the environment.

Our Vina rice processing factory in Xuan Truong Industrial Cluster, Dong Thap is invested in a modern wastewater treatment system, the treated wastewater reaches grade A, QCVN14:2008/BTNMT.

Ha Nam Branch Seed Processing Factory in Dong Van I Industrial Park, Ha Nam is invested in a wastewater treatment system that meets grade B, QCVN 40:2011/BTNMT.

Results of wastewater treatment at some Vinaseed factories in 2024

TT	ANALYTICAL INDICATORS	UNIT	RICE PROCESSING PLANT		SEED PROCESSING PLANT	
			RESULT	QCVN 14:2008/BTNMT, COLUMN A	RESULT	COLUMN B, QCVN 40:2011/BTNMT
1	BOD ₅	mg/l	8	30	31,3	50
2	COD	mg/l	-	-	78,4	150
3	TDS	mg/l	372	500	-	-
4	TSS	mg/l	18	50	32	100
5	NH ₄ ⁺	mg/l	KPH	5	2,07	10
6	NO ₃ ⁻	mg/l	3,2	30	0,96	-
7	PO ₄ ³⁻	mg/l	0,74	6	1,22	-
8	Dầu mỡ	mg/l	KPH	10	1,22	10
9	Coliform	MNP/100ml	210	3500	3500	5000

EMISSIONS (GRI 305)

Vinaseed's processing plants, exhaust gas treatment systems are installed synchronously to control gases generated from the processing and operation of incinerators, ensuring that the quality of output emissions meets current environmental standards. The company is constantly improving technology, regularly upgrading the gas treatment system and adjusting the input materials. One of the outstanding solutions is to switch from using coal fuel to cleaner fuel sources such as biomass (rice

husks, reusable cobs), contributing to a significant reduction in emissions and air pollution.

At the rice and seed processing plant, the dust is treated by the cyclone tower system and cloth bag dust filtration devices, the exhaust gas is taken out through a high-speed blower system and sent through the cyclone dust filter in a closed room for treatment before being discharged through the chimney to the surrounding environment.

Results of exhaust gas treatment at some Vinaseed factories in 2024

TT	ANALYTICAL INDICATORS	UNIT	RICE PROCESSING PLANT		SEED PROCESSING PLANT	
			RESULT	QCVN 19:2009/BTNMT, COLUMN B	RESULT	QCVN 05:2013/BTNMT
1	Bụi	mg/Nm3	74	200	179	300
2	NO _x	mg/Nm3	KPH	850	64	200
3	NO _x	mg/Nm3	KPH	500	114	350
4	CO	mg/Nm3	358	1000	3409	30000

WASTE (GRI 306)

The production and operation process always generates polluting waste, costing resources, affecting the natural environment and residents' lives. Waste also costs money to treat and is always inversely proportional to production efficiency. Therefore, reducing waste to the environment brings many benefits both economically and environmentally.

When the circular economy trend is gradually replacing the current linear economy, waste recycling is an important need. For society in the future, waste is considered a resource that needs to be exploited.

Total waste in 2024 of the Group: 4,016,508 kg

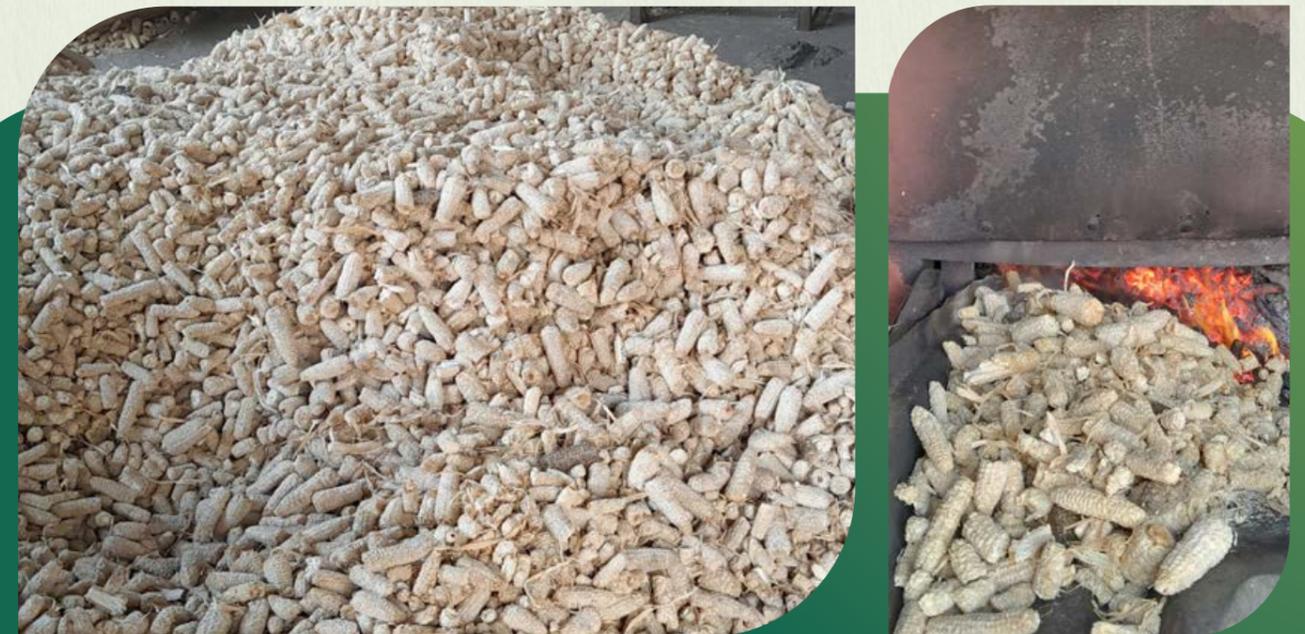
- Hazardous waste: 97kg
- Non-hazardous waste: 4,016,411 kg
 - + Domestic waste: 8,890kg
 - + Recycled waste: 4,007,175 kg
 - + Non-recyclable waste: 346 kg

WASTE CLASSIFICATION AT SOURCE

Waste separation activities at the source at all factories, offices and research centers nationwide. Types of waste are clearly divided into groups: hazardous waste, domestic waste, recyclable waste, non-recyclable waste

INCREASING RECYCLING AND REUSE

The majority of the Group's waste generated is agricultural by-products, with more than 90% of the total emissions generated. Agricultural by-products are usually corn cobs, rice husks, kettles, and bran after separating grains at processing plants. This amount of by-product waste is partially reused as fuel for burning drying ovens, the rest is sold to collection and recycling units.



REGENERATIVE AGRICULTURE (GRI 304)

In the face of increasing challenges from climate change, land resource depletion, and food security pressures, the regenerative agriculture model has become an inevitable trend to help restore agricultural ecosystems, improve farmers' livelihoods and move towards net zero emissions. At Vinaseed, we determine that regenerative agriculture is not only a technical orientation, but also a core foundation in the strategy of developing plant varieties in a sustainable and environmentally responsible direction.

Sustainable organic production processes combined with integrated, concentrated farming processes, and SRI water irrigation (3 decreases, 3 increases) will minimize the impact on the environment in production and create clean product lines that are safe for consumers' health. High-tech Agriculture projects (Ha Nam, Khoai Chau, Ba Vi) are implemented in the direction of clean and organic agriculture, without the use of chemical fertilizers and pesticides to ensure sustainable agricultural development, environmental protection and public health.

- Planted in a greenhouse to prevent insects and pests from entering.
- Use Ginegar coating film to create evenly diffused light, prevent UV rays, prevent dew dripping on plants, limit the occurrence of fungal diseases
- The white floor tarpaulin reflects to the underside of the leaves to help the plant increase photosynthesis, preventing the growth of pests and diseases.
- Plants are grown on sterile substrates, including organic manure, green manure and placed on isolation trays against cross-infection.
- The water source is brought through 2 sedimentation reservoirs and through a filtration system to ensure cleanliness.
- Prevention and control of fungal diseases by solutions to control humidity below the growth threshold of fungal diseases.

RICE VALUE CHAIN TRANSFORMATION PROJECT IN RESPONSE TO CLIMATE CHANGE AND SUSTAINABLE DEVELOPMENT IN THE MEKONG DELTA (TRVC)

VinaRice – Vinaseed's subsidiary has participated in the Rice Value Chain Transformation in Response to Climate Change and Sustainable Development in the Mekong Delta (TRVC) project funded by the Australian Embassy in Vietnam, the Netherlands Development Organization (SNV) in collaboration with the Ministry of Agriculture and Rural Development and the Department of Industry and Development. rural areas of the three provinces of An Giang, Dong Thap and Kien Giang, implemented from 2023 to 2027.

A total of 3,888 tons of CO₂ emission reduction Vinarice has achieved in case 1 of TRVC Project

According to the report conducted by Regrow Organization, Vinarice and farmers participating in the Project with a set of solutions 1 must 5 reduction (1P5G) and Intermittent Dry Irrigation (AWD) have achieved many positive environmental, economic and social results:

Regarding the environment: The results independently tested by Regrow Ag on the basis of the MRV system show that the area of rice cultivation in Task 1 (Summer and Autumn 2024) in the TRVC Project has achieved lower emissions than traditional farming methods. Specifically, over 997 hectares of cultivation, Vinarice has achieved a total reduction in greenhouse gas (GHG) emissions of 3,888 tons of CO₂, an average reduction of 3.8 tons of CO₂/ha.

- Economically: The report shows that the profit of farmers when participating in the TRVC project reached over 34,001,161 VND/ha; the profit/revenue ratio reached 57.51% (much higher than the project's requirement of 30%).
- Socially: Through the Project, Vinarice has provided sufficient evidence to meet the requirements of Socio-Economic Conditions and Inclusion (GEDSI); female farmers or farmers with disabilities will always be prioritized by Vinarice when participating in the Project.

3.888

TONS OF CO₂ EMISSIONS REDUCED



ECOLOGICAL RICE AND SHRIMP RICE AREA

Vinaseed with the mission of preserving and developing the national rice brand has cooperated with engineer Ho Quang Cua, author of the ST25 rice variety, to cooperate in the production of ST25 rice in the shrimp rice ecological area. Accordingly, the pure ST25 rice variety is produced in the rice-shrimp ecological region. This is a special symbiotic model in rice production and shrimp farming in the coastal provinces of Soc Trang, Bac Lieu and Ca Mau. The advantage of this farming model is that farmers only need to apply a small amount of fertilizer to meet the growth needs of rice plants, part of the nutrition comes from organic waste at the bottom of the pond after harvesting shrimp.

The ecological rice and shrimp rice area is planted and harvested according to a closed value chain. Rice and shrimp ecological areas are strictly controlled in terms of water and soil sources, the use of microbial organic fertilizers and smart rice farming

methods, managed by Farm Record software. After harvesting, the rice is transferred to the factory, processed, milled and packaged on a modern technology line imported from Japan of Vinarice. It is also a technology center for processing seeds and agricultural products that is FSSC 22000 certified. The production and processing process is completely closed, Vinarice always ensures the "4 nos": no pesticide residues, no artificial fragrances, no coloring agents and no preservatives.

The method and effectiveness of the rice-shrimp intercropping model show that the multi-crop production model has many advantages compared to monoculture production models such as making the most of the cultivation area; the subjects of farming and planting have a harmonious and supportive relationship; minimizing production costs; risk reduction; Increase economic efficiency and environmental friendliness

STRENGTHENING MULTI-STAKEHOLDER COOPERATION

In early 2024, Vinaseed has cooperated with Vietnam Fumigation Joint Stock Company (VFC) and Binh Dien II Fertilizer Production and Trading Joint Stock Company to build a farming model along the rice value chain in the Mekong Delta (Mekong Delta). The overall goal of the project is to build a set of solutions for sustainable rice cultivation and emission reduction, in which: Reduce production input costs by 15-20% and increase farmers' income by 30% or more.

Models are being implemented in the summer-autumn crop 2024 on an area of 28 hectares in 06 Mekong Delta provinces including Dong Thap, An Giang, Kien Giang, Soc Trang, Can Tho and Long An. Participating in the project, rice farmers are supported: solutions for Dai Thom 8, Huong Chau 6 and OM5451 rice varieties; new generation fertilizer solution Green Rice – Firm Nut; solutions for pest control. Not only supporting production materials, the project also organizes training on farming techniques in Dong Thap and Kien Giang to train and raise awareness for farmers participating in the model. In addition, rice farming households participating in the model are covered by Vinaseed with 100% of the output according to the pre-agreed price mechanism and are guaranteed the same yield as the control field.

On June 21, 2024, the conference to summarize the 3-party cooperation model at Co Do, Can Tho recorded positive results. Accordingly, the coordination mechanism between the parties is effectively implemented; the amount of fertilizer used in the model is lower than that of the control field, especially the amount of nitrogen fertilizer has been reduced by 30%, contributing to reducing N2O emissions into the environment.

FERTILIZER USE REDUCED BY

30%

REDUCED N₂O GAS EMISSIONS INTO THE ENVIRONMENT





SOCIETY

Employment	74
Occupational Health and Safety	78
Training	80
Diversity, Equity, Child Labor, and Forced Labor	82
Consumer Health and Safety	84
Local Communities and Indigenous Peoples	86
Product information, marketing, and labeling	90



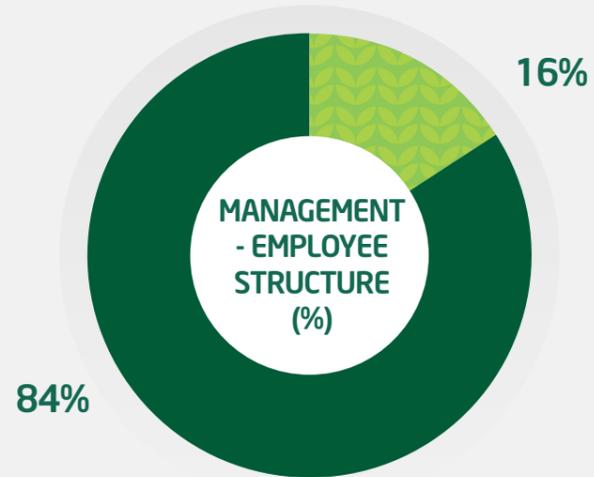
SOCIETY



EMPLOYMENT (GRI 401)

Quantity and structure of labor

- Manager
- Employees



Vinaseed identifies people as the core and decisive factor for the sustainable development of the business. In the human resource management strategy, Vinaseed focuses on building, training and developing a team of highly qualified personnel; building an attractive and professional working environment to attract talents.

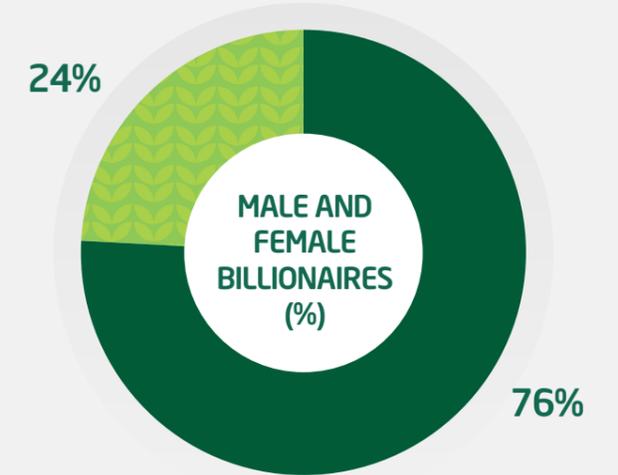
Vinaseed is committed to ensuring equal employment opportunities, respecting diversity and promoting career development for all employees – thereby building a strong, long-term team and accompanying the Company on the journey of sustainable development.

In 2024, Vinaseed will maintain a stable workforce with 675 employees. Of the total number of employees, male employees account for 76%, the remaining 24% are female employees, the Company's workforce is allocated according to the characteristics of the industry, in which personnel directly producing in raw material areas still account for a large proportion, reflecting the essential role of employees in the entire value chain.



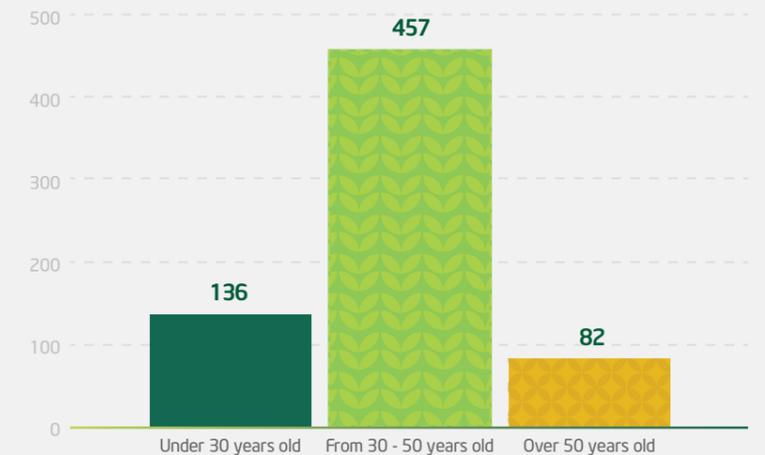
Male and female billionaires

- Female
- Male



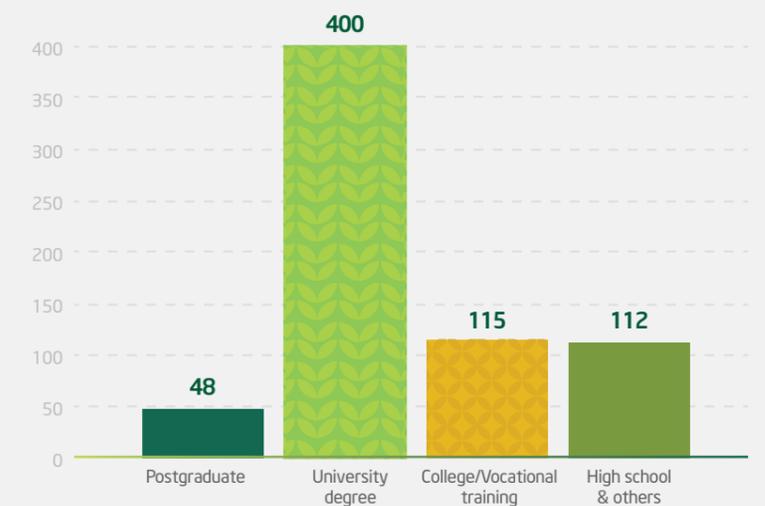
Age Distribution

- Under 30 years old
- From 30 - 50 years old
- Over 50 years old



Educational structure

- Postgraduate
- University degree
- College/Vocational training
- High school & others



Vinaseed's welfare policy is integrated into the sustainable development strategy, demonstrating the company's commitment to social responsibility. By investing in the health, well-being and career development of employees, Vinaseed not only improves the quality of human resources but also creates a fair, cohesive and responsible working environment.

- 🌱 Life insurance program, healthcare insurance
- 🌱 Annual visit and learning program
- 🌱 In the annual training program, the company encourages employees to go for training and study to improve their qualifications, enjoy full salary when going to school, and be considered for salary increase after training from university to graduate school or doctorate. Labor protection is allocated annually according to position and job requirements
- 🌱 Holiday regimes: Lunar New Year, New Year, Hung Kings' Commemoration Day, 1/5, 30/4, Independence Day, 27/7, 22/12, Children's New Year, Mid-Autumn Festival, Birthday, 8/3, 20/10.
- 🌱 Visiting when sick. Joy: 1 million VND/case. Support for families of employees facing difficulties and events in life: 2 - 5 million VND/case. Employees with extremely difficult circumstances will be supported with all tuition fees for their children until they finish high school.
- 🌱 Employees who unfortunately suffer from critical illnesses and difficult families need support, the company will support depending on each situation.
- 🌱 Regime when employees retire: in addition to the regime according to the labor law, the company pays 5 months of salary received before retirement

Average income level of employees (excluding senior management leaders and above)	16,076,175
Average income level of male employees	16,501,979
Average income level of female employees	15,796,115

UNIT: VND



The "Happy Family" sports event is an annual event and a major festival of the year of Vinaseed attracting 400 employees from member units throughout the Group. This year, the sports competition has the participation of 14 teams competing in 4 attractive contents: football, tug-of-war, badminton and the cultural festival "Vinaseed's Got Talent" with 20 unique performances, imbued with regional culture. Not only a playground for health training and collective bonding, this event is

also a meaningful corporate cultural activity – where Vinaseed shows its commitment to consider people as the most valuable asset. The maintenance of sports, cultural and artistic activities not only contributes to improving the mental and physical life of employees but also builds a positive working environment, aiming to become one of the enterprises with the best working environment in Vietnam.





OCCUPATIONAL HEALTH AND SAFETY (GRI 403)

Vinaseed prioritizes ensuring occupational safety and health for employees in all production and business activities. Risk management measures, periodic assessments and safety training are regularly implemented to reduce occupational accidents and create a stable working environment. This contributes to maintaining operational efficiency, improving labor productivity and improving employee satisfaction. The company has an Occupational Safety Department, an Emergency Response Department, a fire prevention team at the office and member units.

KEY ACTIVITIES IN 2024

Periodic health checks and risk groups: Organize regular health checks for all personnel, paying special attention to positions with heavy work, exposure to chemicals or high occupational risk.



Review of working conditions & equipment: Periodic inspection, maintenance and appraisal of production machinery and equipment systems with strict safety



Safety training and drills: Promote training programs, raise awareness of occupational safety and organize drills to respond to emergency situations on the spot.



Occupational risk control: Conduct risk assessments at the workplace; develop effective control plans for high-risk activities such as working at height, in hot and humid environments, or exposure to toxic substances.



OUTSTANDING RESULTS

In 2024, Vinaseed didn't record any cases of occupational diseases.

This is a testament to the effectiveness of risk control and occupational health care that is implemented seriously and synchronously throughout the system.



OCCUPATIONAL ILLNESSES

0 CASES

OF OCCUPATIONAL ILLNESS

0 CASES

OF REQUIRING MEDICAL TREATMENT

In 2024, Vinaseed has strengthened the work of ensuring occupational safety and health at all production units. The company focuses on implementing:

- Organize periodic training for employees;
- Review the operation process and rearrange the working area to minimize potential risks;
- Apply improvement initiatives related to equipment and labor tools.

Thanks to synchronous and comprehensive measures, **Vinaseed did not record any occupational accidents at production facilities in 2024** – marking a year of absolute safety for employees.

OCCUPATIONAL ACCIDENT STATISTICS

NUMBER OF SERIOUS ACCIDENTS INVOLVING EMPLOYEES

0

NUMBER OF INJURY CASES REQUIRING MEDICAL LEAVE

0

TOTAL DAYS OFF DUE TO ACCIDENTS

0

AVERAGE LEAVE DAYS PER ACCIDENT

0

TRAINING (GRI 404)

INTERNAL TRAININGS

At Vinaseed, training is considered a fundamental factor to improve capacity and ensure the long-term development of the workforce. The training programs are designed flexibly, diverse in content and form, from on-site training, thematic training, to online courses. Vinaseed pays special attention to equipping management skills, soft skills and updating new technologies to support employees to adapt to increasingly high job requirements.



TRAINING PROGRAMS FOR FARMERS

Vinaseed coordinates to organize training on rice seed production techniques for farmers in Long An, with a scale of over 300 hectares of original seed area and the participation of hundreds of farmer households. The program guides the standard seed production process, records field logs and grants planting area codes, contributing to improving the quality of raw material areas and increasing income for people.

In the process of deploying a 2,000-hectare rice seed production area in the West of Vietnam, Vinaseed has organized 40 technical training courses for households, reaching 333% and 4 replication training classes, reaching 100%, in order to improve seed production techniques in a synchronous process and ensure output quality. In addition, farmers are also supported with seeds, packaging, input materials and labor, contributing to improving the efficiency of linkage and improving income.

Vinaseed actively implements training, technical transfer and production support activities to accompany farmers to build a high-quality raw material area. Through the model of close linkage from seed – technique – consumption, Vinaseed contributes to improving productivity, improving income and promoting sustainable development for rural communities.



NUMBER OF TRAINING COURSES

58

NUMBER OF TRAINING SESSIONS

1.176

Throughout the year, Vinaseed held 58 training sessions for 1,176 participants across all member units, with significant innovations in their organization and delivery methods. The technical answer seminar format was applied, attracting more than 100 participants.

The content of the training programs is built in close accordance with practical requirements, effectively supporting the digital transformation process, improving product quality, ensuring labor safety, complying with the law and promoting sustainable development goals. This is also an important foundation to build a proactive, flexible and adaptable human resource team to accompany the Company's long-term growth strategy.



DIVERSITY AND EQUAL OPPORTUNITY (GRI 405)

Women play a key role in Vietnam's agricultural value chain, especially in key export industries such as rice, fruits and seafood, with a direct labor participation rate of up to 70–80%. Not only contributing to production, women are increasingly affirming their role in rural economic governance and development: about 10% of agricultural cooperatives are currently managed by women, and 39% of OCOP product owners are women.

In the field of agricultural science – which requires a high level of expertise and strategic vision – women scientists have been making important changes. Vinaseed's expert, Ms. Bach Thi Vung, has played a pivotal role in selecting and developing high-quality rice varieties adapted to climate change, contributing significantly to transforming the structure of rice varieties in Vietnam.



Not only excelling in production, management or research, women are also a force for preserving indigenous culture – values that contribute to the formation of a united, sustainable and livable rural community. With wisdom, bravery and the spirit of innovation, Vietnamese women are actively contributing to the goal of transparent, responsible and sustainable agricultural development, towards ensuring food and nutrition security not only in the country but also at the global level. These efforts deserve to be recognized and continue to be supported by the domestic and international community.

Vinaseed maintains a working environment that respects diversity and recognizes the contributions of employees regardless of gender. Every year, the company organizes many meaningful activities on the occasion of International Women's Day 8/3 and Vietnam Women's Day 20/10, in order to honor the role of female officers and employees in production, business and business operations.

CONCERN FOR FEMALE WORKERS

- ✔ Ensure fair salary, bonus and welfare regimes.
- ✔ Opportunities for training, professional development, and promotion.
- ✔ Pay attention to working conditions, income, life and family of female employees in the Company.
- ✔ Organize conferences on gender equality, visit and encourage, organize commemorative activities such as 20/10, Vietnam Family Day 28/6, Vinaseed Day,...
- ✔ Positions suitable for women will be prioritized in recruitment, so the percentage of women for these positions is quite high: Testing; accounting, administrative personnel 67%, research 48%.
- ✔ Fully implement the maternity regime, ensure work after maternity leave.
- ✔ Supporting young female employees, giving them opportunities to learn, expand their relationships and knowledge.

CHILD LABOR (GRI 408)



Vinaseed strictly complies with the provisions of Vietnamese law and international practices on child labor prevention. The company does not employ child labor in the entire chain of operations, from research, production to product distribution. The recruitment process is carried out transparently, with age verification and full records, ensuring that all employees are legally and healthily qualified to work.

FORCED OR COMPULSORY LABOR (GRI 409)

Vinaseed respects the right to freedom of choice of employment of employees and does not accept any form of compulsory labor in all production and business activities. We maintain the principle of transparent recruitment, clear contracts and ensure that employees have access to full information before deciding to work at the company.

The working environment at Vinaseed is built on the foundation of voluntariness, dialogue and respect. Internal policies always aim to create conditions for employees to promote their capabilities. Two-way communication channels are always ready to receive feedback in a secure way, in order to detect early and strictly handle violations if there are violations.



0

DISCRIMINATION COMPLAINTS AND LAWSUITS

0

DISCRIMINATION VIOLATIONS

The commitment not to use forced labor is not only a legal responsibility, but also a core principle in Vinaseed's sustainable development strategy, towards a fair and humane working environment.



CONSUMER HEALTH AND SAFETY (GRI 416)

PRODUCT RESPONSIBILITY INDICATOR

CONTENT	RESULT
Number of violations of food safety and hygiene	0
Number of product recalls due to non-compliance with quality standards	0
Total number of incidents of non-compliance with voluntary regulations and rules related to product information, services, and labeling	0
Sale of prohibited and disputed products	0
Total number of non-compliance with regulations and voluntary laws on communication and marketing, including advertising, promotion, and sponsorship by type of result.	0
The total number of complaints with evidence of customer privacy violations and loss of customer data.	0
The monetary value of significant fines for non-compliance with laws and regulations on the provision and use of products and services.	0

Ensuring product safety and quality is the core principle in all production and business activities of Vinaseed. As a pioneer in the industry of high-value plant seeds and agricultural products, Vinaseed is committed to providing safe, traceable products that fully meet domestic and international standards.



Vinaseed's rice product lines have achieved many prestigious certifications such as:

- FSC 22000 and HACCP** – Food Safety Management System,
- BRCGS** – Global Standard for Food Safety,
- Halal** – Export of Islamic Countries
- NON-GMO** – Non-GMO product



At the same time, the company's laboratory is accredited to ISO 17025 standards, ensuring accuracy and reliability in testing the quality of seeds and agricultural products.

Vinaseed applies a strict control process from breeding, production, harvesting to processing and distribution. Assessments of the impact on consumer health are integrated

into each phase to minimize risks and continuously improve product quality.

We also maintain channels to receive information and feedback from consumers to quickly handle all problems related to products, and constantly train our technical team to guide the use of products safely and in accordance with the process.

ACHIEVEMENTS



Vietnam National Brand Product Award 2024

Seeds and agricultural products



Vietnam Agricultural Gold Brand 2024 Award

Dai Thom 8 and DB18 rice varieties won



TOP 100 Vietnam Green Brands



TOP 10 Vietnam Gold Star Awards 2024



LOCAL COMMUNITIES AND INDIGENOUS PEOPLES (GRI 413)

LOCAL COMMUNITIES

Vinaseed is gradually transforming itself strongly in the direction of digitalization and circular economy, towards the goal of long-term sustainable development. Businesses not only apply technology in production and business but also actively participate in environmental protection initiatives, sharing experiences in adapting to climate change.

Within the framework of the project "Sustainable development of 1 million hectares of high-quality and low-emission rice cultivation associated with green growth in the Mekong Delta", Vinarice – a member of the Group – accompanies the Government and international organizations to implement modern rice farming models, friendly to the natural ecosystem, helping to improve farmers' income and minimize environmental impacts.



In 2024, Vinaseed reviewed its project on cooperative rice seed production models in the Mekong Delta.

Implemented over three years in four provinces with the Ðài Thơm 8 variety, the project established 34 models on 2,160 hectares, achieving yields of 5.8–6.2 tons/ha and improving economic efficiency by 50–68% compared to conventional rice.

Enterprises committed to purchasing 100% of the qualified output, registered planting area codes for nearly 2,000 hectares, and supported farmers with seeds, inputs, and training.

The project has helped shape large-scale rice seed production areas, securing a stable, high-quality seed supply and building a foundation for sustainable rice production and the Vietnamese rice brand.



SEED PRODUCTION AREA

2.000 ha

IN THE MEKONG DELTA

CONTRIBUTING TO INCREASED INCOME FOR

>3.000

PARTICIPATING HOUSEHOLDS



OBJECTIVES

- Develop modern agricultural value chains
- Adapt to climate change
- Meet international market demands

REDUCING EMISSIONS BY

3.888 tons of CO₂

INCREASE PRODUCTIVITY BY

17%

In particular, in 2024, Vinarice has recorded impressive results: reducing emissions by 3,888 tons of CO₂ on an area of 997 hectares of rice, and being awarded an award worth AUD 28,600 from the Australian Government for its positive contributions to climate goals.

Not only environmental impacts, the emission reduction farming model also helps increase productivity by 17%, increase average profit by 17 million VND/ha, and contribute to protecting the health of producers and consumers. These results not only affirm the right direction of Vinaseed, but also create practical and sustainable value for rural communities.



LOCAL COMMUNITIES AND INDIGENOUS PEOPLES (GRI 413)

COMMUNITY ENGAGEMENT

During the last Typhoon Yagi, a corporation operating in the agricultural sector, also suffered damage from the storm and flood. Vinaseed understands the pain that farmers are suffering, which has motivated Vinaseed people to take action. Vinaseed has given people gifts with a total value of 4 billion VND. Each gift sent is the spread of love, compatriotism, and warmth of the hearts of people in flooded areas. It is also the tradition of the strong help the weak of the Vietnamese people.



Promptly distributed 4 tons of rice to people in Tuyen Quang province



From the aspirations of An Ba Secondary School, Vinaseed presented teachers and students with 20 sets of tables and chairs, 5 sets of computers and 340 uniforms.



Vinaseed gave 502 students practical gifts, backpacks and notebooks.



PRODUCT INFORMATION, MARKETING, AND LABELING

Vinaseed is committed to fulfilling corporate responsibilities in product marketing and promotion activities. In the past year, there were no cases of violation of legal regulations on advertising, marketing or product labeling. All media information is guaranteed to be truthful, transparent, built on a scientific database, based on recognized breed test results and clearly published standards.

With the orientation of sustainable development, Vinaseed has gradually converted packaging materials from composite films to single films to increase recyclability, reduce plastic emissions to the environment and save operating costs. The company aims to gradually transition from fossil fuels to biofuels, in line with the trend of reducing carbon emissions in the agricultural supply chain and committing to sustainable development.

Top 10 Vietnam Green Brands 2024 Vinaseed Vietnam Environmental Industry Association



The DB18 rice variety is a quality pure rice variety with great potential and yield prospects of Vinaseed to win the "Vietnam Agricultural Gold Brand 2024" award



Vinaseed's Đài Thom 8 won the "Vietnam Agricultural Golden Brand 2024" award

04

TOWARDS THE FUTURE

The year 2025 marks an important transformation of Vinaseed, this is a pivotal year for Vinaseed's growth innovation strategy when focusing on improving both quality and quantity. With the new leadership, the Board of Directors is committed to working with the Board of Management and all employees to continue to inherit the values that have been built, and at the same time promote innovation, drastically implement the sustainable development strategy, and bring Vinaseed to new heights. Vinaseed is ready to enter a new phase with the preparation to commercialize and release a set of strategic products to adapt to climate change, which has the ability to compete in all 34 provinces and cities, especially in the Summer-Autumn crop – the harshest crop of the year and there are no products that are really leading the market. In addition, Vinaseed continues to complete a set of sustainable farming solutions to reduce emissions to participate in the 1 million hectares of quality rice project in the Mekong Delta.

E ENVIRONMENT

Vinaseed continues to be a pioneer in transforming the agricultural system towards green and adapting to climate change. The company aims to expand the scale of application of drought-tolerant plant varieties, save water and reduce the use of chemical inputs. In the medium term, Vinaseed will promote technological innovation and promote circular production models, reduce carbon emissions and increase the efficiency of natural resource use – towards an environmentally friendly agricultural ecosystem.

S SOCIETY

Vinaseed maintains its commitment to developing an inclusive and responsible agricultural value chain. In the coming time, the Company will continue to strengthen connections with farmers, cooperatives, and local businesses to improve income and sustainable livelihoods. The working environment will be comprehensively

improved through skills training, employee welfare and building a people-centered corporate culture. The company also focuses on improving product quality for consumer health, aiming for international standards of safety and traceability.

G GOVERNANCE

Vinaseed is committed to improving corporate governance capacity in the direction of transparency, efficiency and sustainability. The company focuses on integrating ESG elements into its development strategy and strengthening dialogue with stakeholders to ensure the harmony of long-term interests between businesses and the community



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GRI STANDARDS	DISCLOSURE	LOCATION
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