

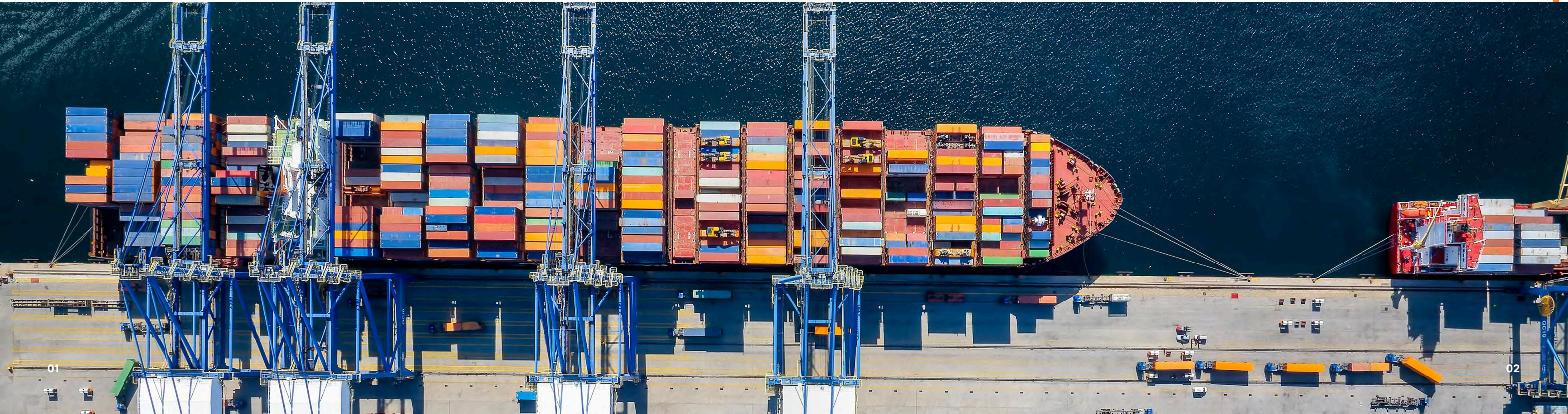
20
25

SUSTAINABILITY REPORT



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Introduction to the Sustainability Report 2025



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General Director's Message

Dear Valued Stakeholders,

As Vietnam continues to deepen its global integration and move towards higher standards of development, the logistics industry is presented with both significant opportunities and complex challenges. Global economic fluctuations, including geopolitical tensions and volatility in fuel prices, have had notable impacts on transportation activities and supply chains. At the same time, rising expectations for efficiency, transparency, and sustainability are redefining the benchmarks for industry players.

In this evolving landscape, logistics increasingly affirms its role as the lifeblood of the economy, enabling seamless connections across production, trade, and consumption. With over three decades of development, Vinafco continues to strengthen its integrated logistics ecosystem while enhancing operational excellence to better address the increasingly sophisticated and diverse needs of our customers.

In 2025, the Company recorded net revenue of VND 1,354.6 billion, up approximately 16% year-on-year, while profit after tax reached VND 13.6 billion, reflecting short-term cost pressures associated with expansion. Nevertheless, we continue to reinforce long-term growth foundations through service optimization and improved operational efficiency. Beyond its core business segments, Vinafco has progressively expanded into Freight Forwarding services, engaged in port operations, and oriented towards the development of inland waterway transportation. These strategic initiatives enhance operational autonomy and deepen integration across the value chain. In parallel, the Company continues to accelerate digital transformation and process optimization to improve productivity, enhance transparency, and strengthen data-driven decision-making. These efforts contribute to the realization of our vision: **"A trusted partner in the global green logistics chain, delivering economic value and reliability on the journey to sustainable development."**

Building on its proven capabilities and a continuously evolving logistics ecosystem, Vinafco remains confident in delivering sustainable value, elevating customer experience, and strengthening its position as a trusted partner for investors and enterprises. We are committed to upholding transparency, enhancing governance effectiveness, and fulfilling our responsibilities towards the environment and society, thereby meeting the expectations of all stakeholders. Beyond being a logistics service provider, Vinafco aspires to accompany its partners on a long-term sustainable development journey.

The year 2025 marks the second year Vinafco publishes its Sustainability Report, reaffirming our commitment to embedding environmental, social, and governance (ESG) factors into our business operations. Through this report, we aim to provide stakeholders with a clearer and more comprehensive view of our efforts and strategic direction in the next phase of development. We look forward to the continued trust and partnership of our stakeholders as we advance on our sustainable development journey.

Sincerely,

Mr. **BUI MINH HUNG**

General Director
Vinafco Joint Stock Corporation



Introduction to the Sustainability Report

Through the publication of the 2025 Sustainable Development Report, Vinafco Joint Stock Corporation aims to provide investors, customers, and partners with more comprehensive reference information on the Company's operations, while reaffirming its commitment to transparency, environmental responsibility, and responsible business practices. The issuance of this report also serves as a driving force for Vinafco to continuously innovate, enhance operational efficiency, and remain steadfast in its long-term sustainable development orientation.



Report period

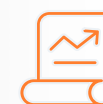
This report presents Vinafco's sustainable development practices for the period from January 1, 2025 to December 31, 2025 (hereinafter referred to as the "reporting year" or the "reporting period"). Certain information and data have been extracted, compared, or appropriately extended to other periods to ensure completeness and consistency.

The data used in this report are collected and consolidated from the Company's official documents, relevant reports, and statistical sources. This report was reviewed and approved by the General Director on June 4th 2026.



Report boundaries

The information and data disclosed in this report focus on key environmental, economic, social, and governance aspects arising from the core operations of Vinafco Joint Stock Corporation and its 08 active subsidiaries across the North, Central, and South regions of Vietnam. The reporting scope is defined based on entities playing a key role in Vinafco's logistics value chain, including maritime transport, road transport, warehousing, customs clearance, and multimodal logistics services.



Reporting standards and principles

This report has been prepared in compliance with the GRI Sustainability Reporting Standards issued by the Global Reporting Initiative (GRI). The report content is structured and presented in accordance with the following main standards:

Principles for defining report content

- Stakeholder inclusiveness
- Sustainability context
- Materiality
- Completeness

Principles for defining report quality

- Accuracy
- Balance
- Clarity
- Comparability
- Verifiability
- Timeliness

GRI 2 – General Disclosures 2021

GRI 3 – Material Topics 2021

GRI 200 – Economic Standards

GRI 300 – Environmental Standards

GRI 400 – Social Standards



Contact information

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Email: info@vinafco.com.vn

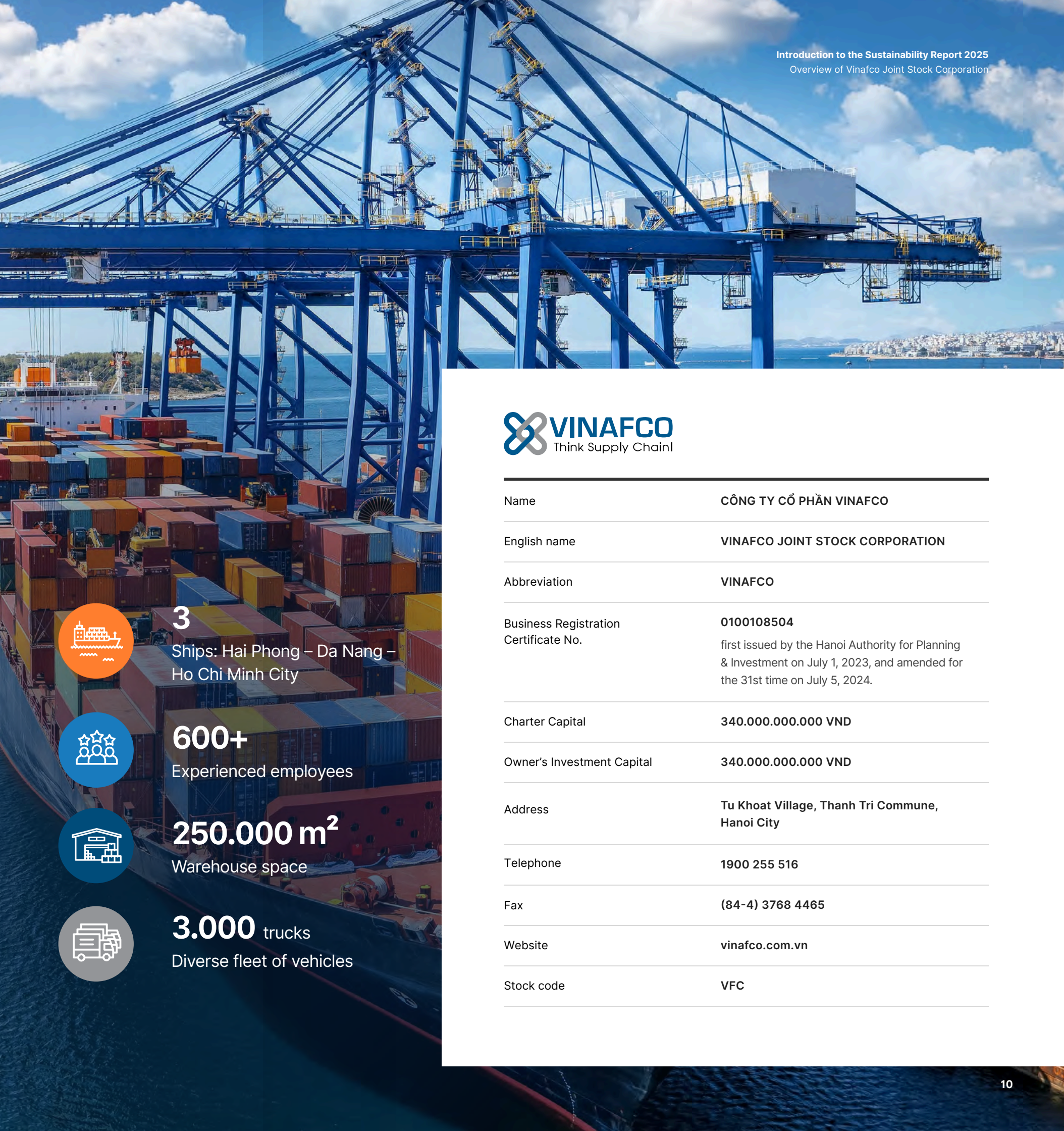
Website: <https://vinafco.com.vn>



Overview of Vinafco Joint Stock Corporation

Established in 1987 with its predecessor being the Central Transportation Services Company, Vinafco provides integrated logistics services and superior supply chain solutions, harnessing digital technology and a commitment to sustainability to address diverse customer needs while contributing to a better society. With more than 39 years of operation and a highly experienced workforce, the Company continuously innovates and enhances service quality to affirm its capabilities. At the same time, Vinafco is committed to fostering a positive working environment, strengthening investor confidence, and building long-term, effective partnerships with customers and suppliers.

MAIN SERVICES



Name	CÔNG TY CỔ PHẦN VINAFCO
English name	VINAFCO JOINT STOCK CORPORATION
Abbreviation	VINAFCO
Business Registration Certificate No.	0100108504 first issued by the Hanoi Authority for Planning & Investment on July 1, 2023, and amended for the 31st time on July 5, 2024.
Charter Capital	340.000.000.000 VND
Owner's Investment Capital	340.000.000.000 VND
Address	Tu Khoat Village, Thanh Tri Commune, Hanoi City
Telephone	1900 255 516
Fax	(84-4) 3768 4465
Website	vinafco.com.vn
Stock code	VFC



3
Ships: Hai Phong – Da Nang –
Ho Chi Minh City



600+
Experienced employees



250.000 m²
Warehouse space



3.000 trucks
Diverse fleet of vehicles

VISION

Leading the way in connecting businesses and communities in Vietnam through smart and sustainable logistics solutions.

MISSION

Providing integrated logistics services and superior supply chain solutions, harnessing digital technology and a commitment to sustainability to address diverse customer needs while contributing to a better society.

STATEMENT

VINAFCO is committed to building a sustainable future by applying ESG principles and standards to all business activities. We are aware of our responsibilities to society, the environment and future generations.

CORE VALUES

ENGAGEMENT

Willing to lead the way through hardship and testing situations

LEARNING & INNOVATION

Continuously refining and upskilling



Formation and development process of Vinafco



NOTABLE AWARDS AND RECOGNITIONS



Third-Class Labor Order

Awarded by President of the Socialist Republic of Vietnam



Certificate of Merit

For outstanding achievements in the development of Vietnam's logistics services sector
Period: 2020–2021
Minister of Industry and Trade



Top 500 Largest Enterprises in Vietnam in 2019 – 2020 – 2021 – 2023 – 2024

Conducted by Vietnam Report and Vietnamnet Newspaper



Top 100 Asia Typical Enterprises 2019

Vietnam Entrepreneur Scientific Union and Intellectual Property and Innovation Magazine



Vietnam Leading Brand Certificate – Golden Products – Golden Services 2018 Certificate

Vietnam Intellectual Property Association



Top 10 Logistics Reputation Award in 2020 - 2021 – 2022 – 2023 – 2024

Conducted by Vietnam Report and Vietnamnet Newspaper



Top 50 Vietnam Leading Brand

Vietnam Intellectual Property Association



The prestigious awards, commendations and internationally recognized certifications serve as a testament to Vinafco's continuous efforts in improving service quality, enhancing operational efficiency and workplace environment, while adhering to global standards.



Regional network

Vinafco Joint Stock Corporation operates a nationwide logistics network, with a strong presence in key economic hubs such as Hanoi, Hai Phong, Da Nang, Binh Duong, and Ho Chi Minh City. The Company's network extends across Vietnam and connects with major seaports, airports, border gates, and distribution centers, forming an integrated and efficient logistics system.

Head office

Vinafco Joint Stock Corporation
Tu Khoat Hamlet, Thanh Tri District, Hanoi

Member companies

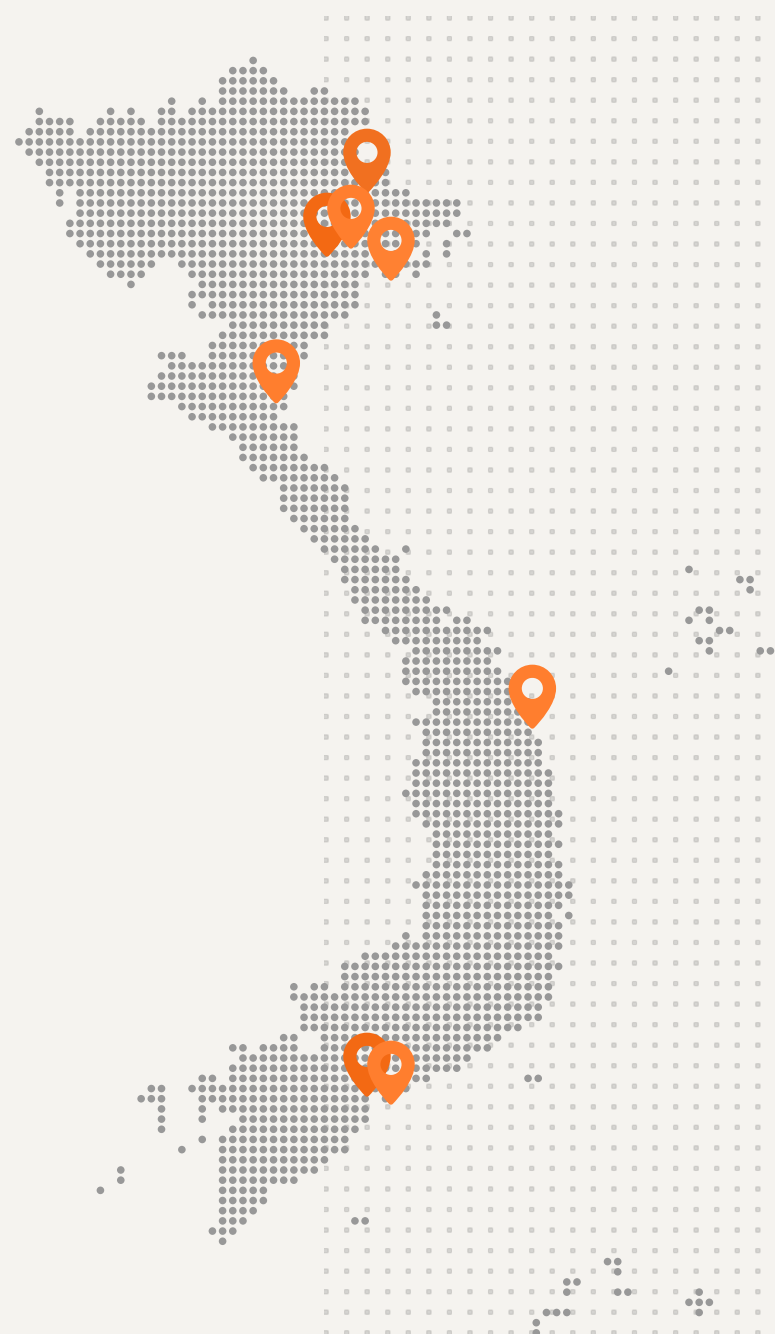
Southern Branch – Vinafco Corporation
Vinafco T&S Co., Ltd
Vinafco Central T&S Co., Ltd
Vinafco Ship JSC
Vinafco Logistics Company Limited VLC
SIP Branch – Vinafco Corporation

Distribution centers

Thanh Tri Distribution Center
Tien Son Distribution Center
Song Than Distribution Center
Thuan An Distribution Center
Hoa Cam Distribution Center
Long Binh Distribution Center

Representative office

Hai Phong Office
Nghe An Office
Lang Son Office



VINAFCO SHIPPING JOINT STOCK COMPANY

Vinafco Shipping Joint Stock Company has business of coastal and ocean freight transport services

CHARTER CAPITAL **90 BILLION VND**

VINAFCO BINH DUONG ONE MEMBER COMPANY LIMITED

Vinafco Binh Duong One Member Company Limited has business of warehouse rental, operation and management services and road freight transport services

CHARTER CAPITAL **45 BILLION VND**

VINAFCO LOGISTICS COMPANY LIMITED

Vinafco Logistics Company Limited has business of leasing, operating and managing warehouses and road freight transport services

CHARTER CAPITAL **25 BILLION VND**

VINAFCO GREEN PORT JOINT STOCK COMPANY

Vinafco Green Port Joint Stock Company operates in port operations, providing cargo handling, warehousing, and transportation services via inland waterways and road.

CHARTER CAPITAL **5 BILLION VND**

VINAFCO TRANSPORTATION AND SERVICES COMPANY LIMITED

Vinafco Transportation and Services Company Limited has business of road freight transport services, customs and entrusted import services

CHARTER CAPITAL **44 BILLION VND**

VINAFCO DINH VU LOGISTICS LIMITED COMPANY

Vinafco Dinh Vu Logistics Limited Company has business of warehouse rental, operation and management services and road freight transport services

CHARTER CAPITAL **21 BILLION VND**

VINAFCO DA NANG ONE MEMBER COMPANY LIMITED

Vinafco Da Nang One Member Company Limited has business of warehouse rental, operation and management services and road freight transport

CHARTER CAPITAL **31,5 BILLION VND**

VINAFCO CENTRAL TRANSPORT AND SERVICES COMPANY LIMITED

Vinafco Central Transport and Services Company Limited has transport of goods by road, inland waterways, coastal and ocean. Warehousing, loading and unloading of goods

CHARTER CAPITAL **5 BILLION VND**

Approach

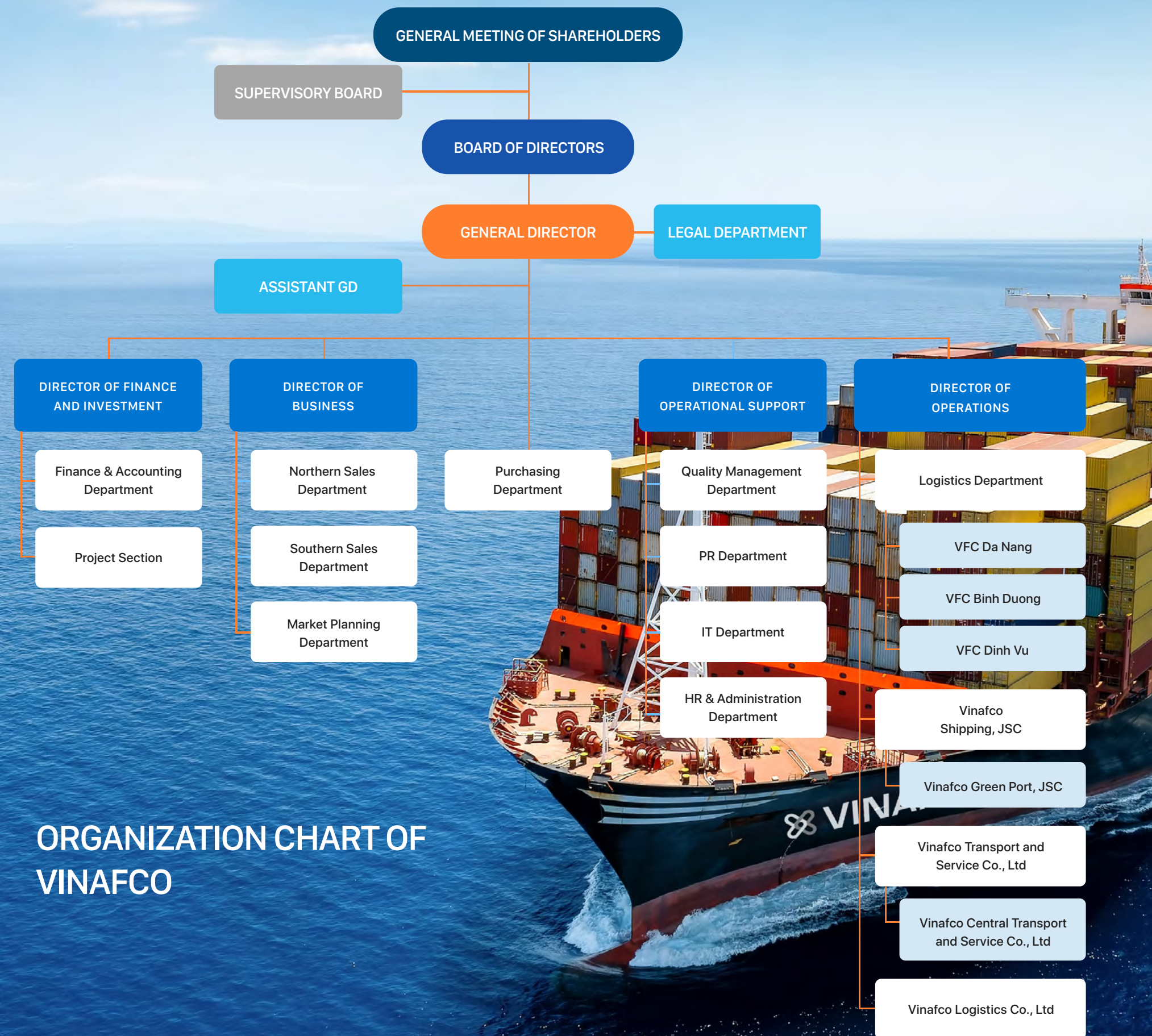


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Sustainable development management

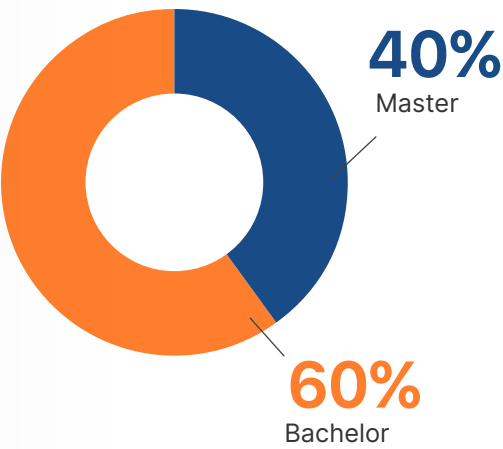
Vinafco has established a governance framework aligned with the regulations of Vietnamese law and international best practices. This provides a solid foundation for the Company's operations, clearly defining the independent roles of the Chairman of the Board of Directors and the Chief Executive Officer, while ensuring transparency and operational effectiveness.



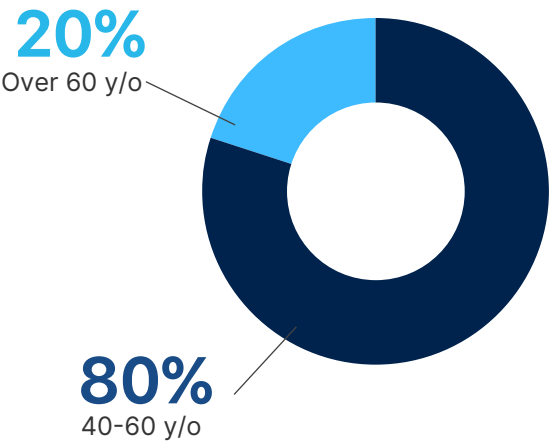
Sustainable development management

Name	Age	Gender	Position	Qualification
BOARD OF DIRECTORS				
Nguyen Thai Hoa	49	Male	Chairman	Master of Business Administration
				Master of Marine transport and Logistics
				Postgraduate degree of International shipping and logistics
				Marine Transport Economics Engineer
				Bachelor's degree in English
Niibayashi Naoki	62	Male	Vice Chairman	Bachelor's degree in Economics
Takahashi Shinichi	61	Male	Member	Bachelor's degree in Economics
Ly Lam Duy	42	Male	Member	Master of Business Administration
				Bachelor's degree in Economics
				CFA Charterholder Certificate
				Price appraiser
Dang Luu Dung	49	Male	Member	Master of International Economic Law
EXECUTIVE BOARD				
Bui Minh Hung	48	Male	General Director	Marine Transport Economics Engineer Bachelor's degree in foreign languages - English
Nguyen Huy Duong	46	Male	Deputy General Director	Bachelor's degree in Industrial Economics
Nguyen Minh Dat	33	Male	Chief Financial Officer	Bachelor's degree in Foreign Economics
SUPERVISORY BOARD				
Nguyen Thi Huyen Oanh	49	Female	Head of committee	Bachelor's degree in Accounting – Auditing
Tran Thi Nhung	37	Female	Member	Master of Law
Tran Thị Thu Huong	32	Female	Member	Bachelor's degree in Accounting – Auditing

Qualifications of the Board of Directors



Age structure of the Board of Directors



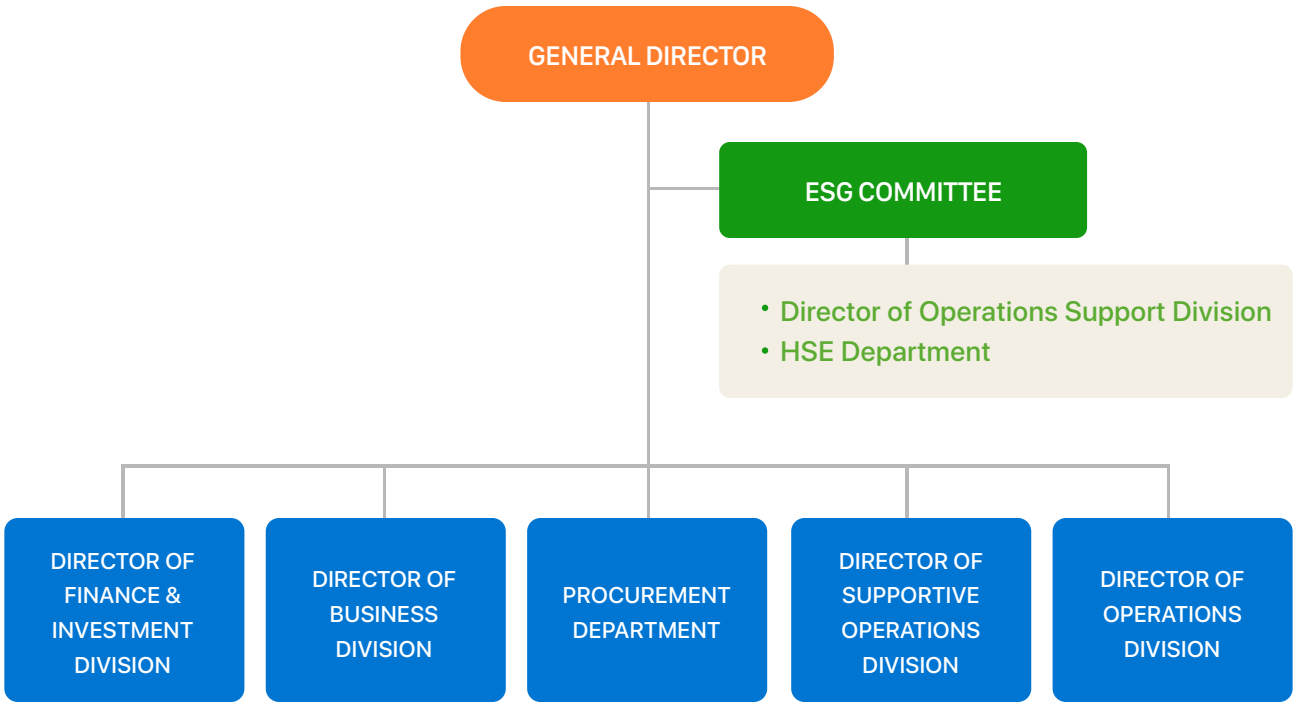
Governance serves as the foundation for implementing sustainable development activities at Vinafco. In 2025, the Company continues to maintain its ESG Committee model with the participation of functional divisions, in which the HSE function plays a central role.

- Establishing annual plans to ensure safety, health, and environmental protection
- Developing and implementing operational policies and procedures
- Conducting training and providing guidance
- Monitoring and ensuring compliance across the system
- Promoting awareness of safety, environmental protection, and community responsibility among employees

Building on the platform established in 2024, Vinafco continues to collaborate with FPT Digital to further integrate ESG into its operations. In 2025, the focus is placed on data standardization, completion of KPI systems, and gradual integration of ESG into core business processes.

The Company has implemented reviews aligned with international standards, established mechanisms for data collection and system-wide control, and enhanced training programs to strengthen ESG implementation capabilities across management and operational levels.

Through these efforts, Vinafco is progressively improving its ESG data systems and governance practices, laying the foundation for monitoring, measurement, and disclosure of information in a more systematic manner. This also enhances transparency and enables stakeholders to better understand the Company’s sustainable development direction.



Risk management process

In the context of an increasingly volatile global logistics and supply chain landscape, risk management plays a critical role in ensuring operational stability and supporting Vinafco in achieving its sustainable development objectives.

Based on the identification of risks and opportunities related to business operations and sustainable development, Vinafco is progressively implementing a more systematic approach to risk management. This aims to support decision-making processes and enhance the Company's ability to adapt to external uncertainties.



01

ECONOMIC RISK

Vinafco's operations are affected by domestic and global macroeconomic factors such as GDP growth, inflation, exchange rates, and global trade fluctuations. Factors such as declining consumption, supply chain disruptions, or changes in trade policies may reduce logistics demand, impacting transportation volume, warehousing capacity, and the Company's revenue.

RISK MITIGATION MEASURES

Vinafco has established a system for identifying, forecasting, and assessing risk scenarios to support adjustments in business and investment plans. The Company also diversifies its customer and industry portfolio, while expanding services for modern retail chains such as GS25 to maintain stable demand. In addition, Vinafco continues to develop an integrated logistics ecosystem to reduce reliance on a single business segment and enhance resilience to market fluctuations.

02

INTEREST RATE RISK

The use of short-term and long-term borrowings exposes Vinafco to fluctuations in market interest rates. Rising interest rates may increase financing costs, placing pressure on profitability and cash flow, particularly in periods of business expansion.

RISK MITIGATION MEASURES

The Company effectively manages interest expenses by optimizing cash flow and accessing competitive funding sources. At the same time, Vinafco maintains term deposits to ensure liquidity. Investments in infrastructure expansion (warehouses, vehicles) are carried out in a controlled manner to balance growth and financial safety.

03

FUEL PRICE VOLATILITY RISK

Fuel prices fluctuate due to global supply-demand dynamics and geopolitical factors (conflicts, supply disruptions, energy policies). This directly affects transportation operating costs and the Company's pricing competitiveness.

RISK MITIGATION MEASURES

Vinafco implements synchronized measures to control fuel consumption, including setting and regularly updating consumption norms, conducting technical inspections and periodic maintenance of vehicles, optimizing fleet operations, and implementing fuel-saving programs.

04

LEGAL AND POLICY RISK

As a joint stock company, Vinafco operates in compliance with the Vietnamese legal framework, including the Enterprise Law, Securities Law, and other relevant regulations. Changes in legal requirements, particularly increasing standards related to environmental and ESG issues, may raise compliance costs and affect business operations.

RISK MITIGATION MEASURES

Vinafco regularly monitors and assesses the impact of new regulations to ensure compliance. The Company proactively adjusts internal processes and strengthens legal capabilities, including building specialized teams to provide timely advisory support for governance and operations. In addition, Vinafco maintains active engagement with regulatory authorities and industry associations to stay updated on policy changes, while enhancing risk identification and mitigation across the system.

05

SPECIFIC RISK

Vinafco's logistics operations span key segments: warehousing, maritime transport, road transport, and forwarding, all of which are highly competitive and require significant investment in infrastructure and technology. Pricing pressure, increasing service quality requirements, and competition from both domestic and international players may affect the Company's profit margins and competitive position.

RISK MITIGATION MEASURES

Vinafco continues to invest in infrastructure expansion, including new warehouses in Thanh Tri, transportation assets, and operational systems to enhance service capacity. At the same time, the Company focuses on optimizing its service chain, strengthening integrated service capabilities, and improving customer experience. Vinafco also actively participates in industry networking and trade promotion activities such as VILOG 2025 to expand markets, strengthen partnerships, and explore new business opportunities.

06

ENVIRONMENT – SOCIAL RISK

Transportation services inherently carry operational risks, particularly in maritime and road transport, where incidents may have significant impacts. These risks include natural disasters (storms, floods, landslides), traffic accidents, equipment failures, or violations of operational regulations. Such risks may directly affect human life, health, customer goods, and the Company's reputation.

RISK MITIGATION MEASURES

Vinafco strengthens compliance with operational safety regulations, conducts regular maintenance and inspections of vehicles to prevent incidents, and enhances safety awareness through training for drivers and operational staff. In addition, monitoring systems are deployed to track journeys and operations, enabling timely detection, warning, and handling of abnormal situations.

07

TRANSITION RISK

Customer expectations are increasingly demanding, not only in terms of service quality but also regarding environmental and social responsibility. At the same time, regulations related to environmental protection, safety, and operational standards are becoming more stringent. These factors are driving a transition in the logistics sector toward more modern, efficient, and sustainable practices. Failure to adapt in a timely manner may result in reduced competitiveness.

RISK MITIGATION MEASURES

Vinafco proactively improves operational processes and applies technology to enhance efficiency and meet customer expectations. The Company is gradually implementing ESG-related practices while strengthening collaboration with partners to improve service capabilities and align with industry trends.

08

GOVERNANCE RISK

As a public company with both domestic and international shareholders, Vinafco is subject to increasing requirements for transparency and corporate governance. The Company may face risks related to regulatory compliance, internal control, and operational management, particularly as its scale and scope of operations expand. In addition, human factors in operations may also give rise to risks affecting overall performance.

RISK MITIGATION MEASURES

Vinafco continues to enhance its organizational structure, strengthen internal control systems, and clearly define roles and responsibilities across functions. The Company also focuses on improving management capabilities and progressively implementing ESG-related initiatives to reinforce its governance foundation and enhance operational effectiveness.

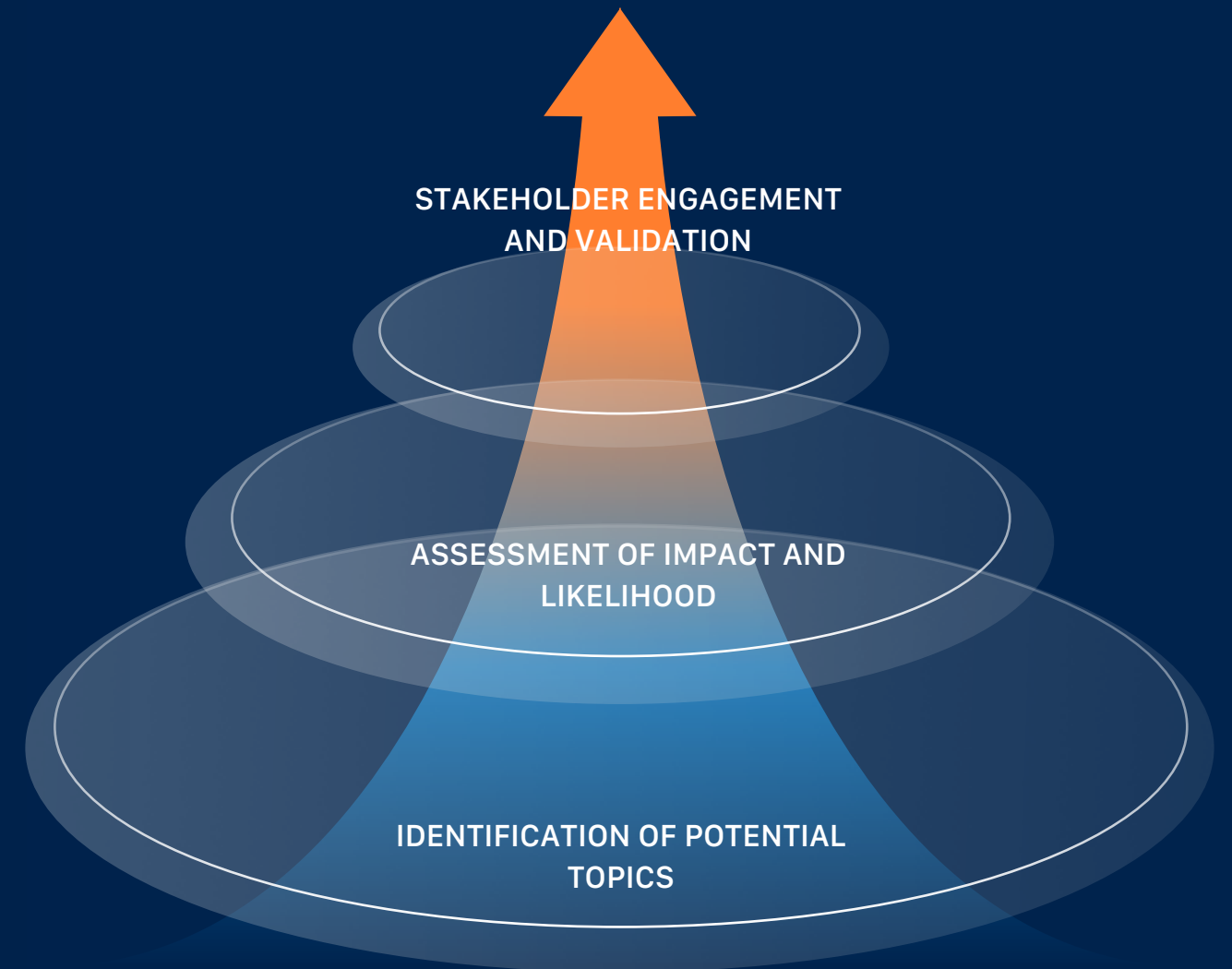


Sustainability topics

With the aim of enhancing transparency and fulfilling its responsibilities to stakeholders, Vinafco identifies material topics in alignment with the GRI Standards 2021, referencing GRI 3: Material Topics 2021. Accordingly, the Company identifies issues that have significant impacts on economic, environmental, and social aspects, as well as relevance to stakeholders.



This process enables Vinafco to determine priority disclosures for the report, while supporting ongoing monitoring, risk management, and the development of action plans in subsequent phases.



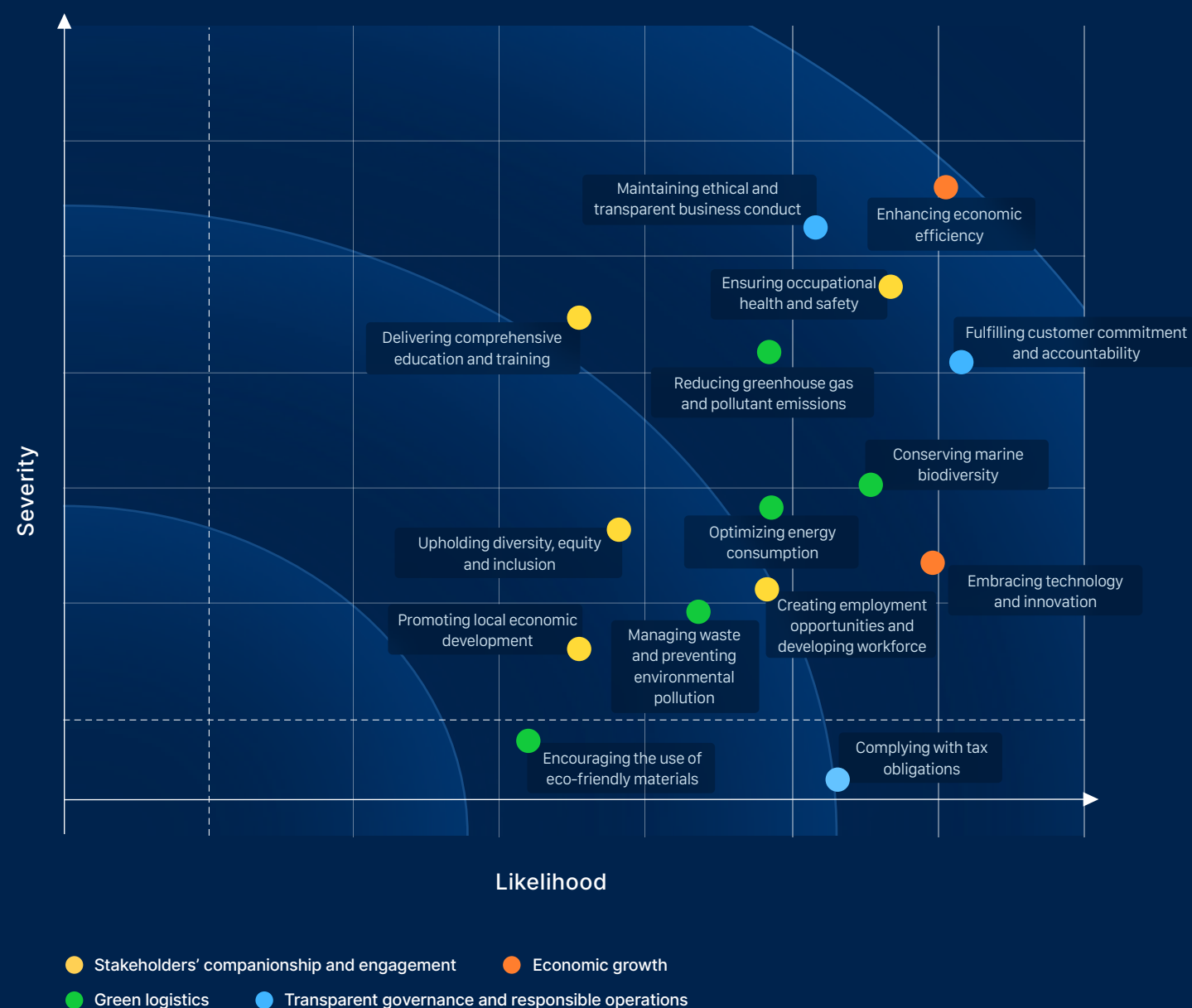
Materiality Matrix

Based on the assessment results, VFC developed a materiality matrix to classify the significance of identified topics. Topics with higher levels of severity are prioritized in the materiality assessment, taking into account:

Frequency of occurrence (for incidents that have actually occurred)

Likelihood of occurrence (for potential incidents)

Stakeholder engagement also enables VFC to further validate the level of impact of these topics, ensuring that the final list of material issues is both comprehensive and accurate.



Stakeholder engagement

Vinafco considers stakeholder engagement a key component in the development of its Sustainable Development Report. Through dialogue and consultation mechanisms, the Company captures key concerns, expectations, and issues that may have significant impacts on economic, environmental, and social aspects. The outcomes of these engagements serve as an important basis for identifying material topics, as well as reviewing and enhancing governance, operations, and disclosure practices.

COMMUNICATION CHANNELS	KEY CONCERNS	COMPANY ACTIONS
SHAREHOLDERS, INVESTORS <i>Shareholders are a key stakeholder group closely linked to the Company's business performance, governance quality, compliance level, and long-term development capacity. For Vinafco, engagement with shareholders enables the Company to capture expectations related to growth, risk management, transparency, and sustainable development orientation, while also serving as a basis for improving governance practices and information disclosure.</i>		
• Annual General Meeting of Shareholders • Direct meetings and discussions with investors • Information disclosure in accordance with regulations and feedback collection • Communication via email, telephone, and other media channels • Participation in events, fairs, and exhibitions • Representation of major shareholders on the Board of Directors	Business performance and sustainable growth Development strategies aligned with market trends, including environmental requirements, social responsibility, and the transition toward safer and more sustainable solutions.	• Focus on core business areas and leverage competitive strengths • Invest in research and development of solutions aligned with market dynamics • Expand markets and acquire new customers with a commitment to sustainable development
	Transparency, legal compliance, and protection of shareholder rights	• Ensure full and timely information disclosure in accordance with regulations • Regularly update legal requirements to ensure compliance • Maintain bilingual communication channels (Vietnamese and English) on the Company's website • Implement dividend policies and shareholder rights on a fair and transparent basis
	Corporate reputation and long-term value Market reputation and sustainable relationships with partners, customers, and the community.	• Uphold principles of transparent cooperation and balanced stakeholder interests • Enhance service quality and compliance commitments • Contribute to the community in alignment with the Company's development orientation

COMMUNICATION CHANNELS	KEY CONCERNS	COMPANY ACTIONS
CUSTOMERS <i>Customers in the logistics sector expect Vinafco to deliver stable and reliable services, as this is essential to ensure uninterrupted production and business operations. At the same time, higher standards are required to build a responsible supply chain in today's context. Therefore, regular customer engagement enables the Company to capture market demands and continuously review and improve the quality of its products and services.</i>		
• Market research and surveys • Receiving feedback, complaints, and incident handling • Participation in exhibitions and trade fairs • Direct engagement with customers during operations	Service quality, pricing, and reliability	• Invest in transport equipment and management capabilities to enhance service quality • Maintain channels for receiving and handling customer feedback • Develop tailored sales and support policies for different customer segments
	Transparency and corporate credibility Ensuring safe transportation and storage, with clear and transparent processes.	• Establish clear and comprehensive contracts, with transparent communication of rights and responsibilities • Strengthen collaboration with partners to ensure service quality and reliability • Promote compliance in internal operations
	Responsibility toward health, the environment, and the community	• Research technical and management solutions to optimize operations, improve routes, and reduce fuel consumption and costs • Develop and enhance internal policies to ensure occupational health and safety, as well as a safe and healthy working environment • Implement community support initiatives and share value with producers and partners across the value chain, where appropriate
EMPLOYEES <i>In transportation and warehousing operations, employees may at times work under demanding conditions and be exposed to potential hazards. Therefore, engaging with employees enables the Company to identify key issues related to safety, health, training needs, remuneration, and workplace dialogue mechanisms, thereby developing appropriate management measures and support programs.</i>		
• Weekly and monthly meetings, as well as cross-functional meetings between management and departments • Dialogue through the grassroots trade union • Internal grievance handling mechanisms • Work coordination meetings	Training and capacity development	• Organize centralized and on-the-job training, and update professional knowledge through diverse tools, including both direct and online formats • Invest in upgrading equipment and modern, safe working tools • Integrate learning and development criteria into performance evaluation • Implement job rotation and appropriate task assignments to develop both professional and managerial capabilities
	Safe working environment and appropriate working conditions	• Provide adequate equipment and personal protective gear in line with job requirements • Conduct safety training, operational guidance for high-risk equipment, and emergency response drills • Improve working conditions while maintaining workplace ethics and conduct standards • Promote internal engagement activities, corporate culture, and appropriate employee organizations
	Remuneration, benefits, and career development opportunities	• Maintain trade union activities and collective labor agreements to ensure employee rights • Establish clear policies on remuneration, bonuses, and benefits

Stakeholder engagement

COMMUNICATION CHANNELS	KEY CONCERNS	COMPANY ACTIONS
GOVERNMENT AND REGULATORY AUTHORITIES <i>Government authorities play a key role in establishing the legal framework and supervising transportation and warehousing activities. For Vinafco, compliance with industry regulations is essential to ensure stable, lawful, and safe operations. In the context of evolving policies and economic, political, and social conditions, engagement with regulatory authorities enables the Company to stay updated on regulatory changes, align its business plans accordingly, and ensure compliance.</i>		
• Direct consultation through meetings, workshops, and conferences with regulatory authorities • Implementation of reporting systems and information disclosure in accordance with regulations • Coordination in inspections and audits conducted by competent authorities • Ongoing communication to address issues and clarifications when required	Compliance with laws and industry regulations	• Fulfill all corporate obligations in accordance with applicable laws and regulations • Comply with road and inland waterway traffic safety regulations, particularly maritime safety requirements • Proactively monitor regulatory updates to review and adjust operations when necessary
	Transparency in information disclosure and coordination in regulatory processes	• Maintain reporting and disclosure practices in compliance with regulatory requirements • Coordinate with authorities during inspections, audits, and industry supervision processes • Ensure proper documentation and data retention to support regulatory management and traceability
	Contribution to the community and overall development	• Participate in government-led initiatives aligned with the Company's operations • Contribute to community development by creating jobs, generating income, and supporting local infrastructure development

COMMUNICATION CHANNELS	KEY CONCERNS	COMPANY ACTIONS
LOCAL COMMUNITIES <i>Key concerns of local communities are often related to health, public safety, and social order—issues that may be affected by logistics operations. Engaging with local communities enables the Company to identify environmental and social impacts arising from its business activities, thereby reviewing and implementing appropriate management measures.</i>		
• Direct meetings and dialogue with local communities • Receiving feedback via the Company's website, suggestion boxes, or through industrial zone management boards and local authorities	Protection of the natural environment and social well-being	• Comply with environmental regulations and internal commitments related to environmental protection • Establish operational guidelines to minimize impacts, including vehicle operation rules to reduce noise, dust, and traffic disruption, ensuring safety for the community
	Security, safety, and operational stability in local areas	• Comply with local regulations and requirements during operations • Maintain coordination with local authorities and relevant stakeholders to address arising issues when necessary • Deploy security personnel and surveillance measures within and around facilities to ensure safety and security in the area
	Employment opportunities and livelihood support	• Support local communities through job creation, income generation, and local infrastructure development • Participate in training programs, support universities, and provide practical exposure to help students access the logistics sector
	Contribution to local development	• Implement community engagement and social support activities aligned with the Company's orientation and local conditions • Provide assistance to local residents facing difficulties and respond to emergency situations where appropriate

Alignment with the sustainable development goals (SDGs) and approved reporting topic list

Based on the identified material topics, and taking into account stakeholder interests, VFC has selected the following topics for disclosure in its 2025 Sustainability Report:

01

Economic Impact

Logistics services contribute to supply chains, production, and consumption in the economy, serving as a key driver and essential component in maintaining the smooth functioning of the overall economic system.



04

Health and Safety

VFC's operations have implications for the health and safety of employees and the wider community. This is one of the Company's top management priorities.



02

Materials

The use of materials in packaging and logistics operations impacts natural resources and generates waste at end-of-life.



05

Waste

Waste generated from warehouse operations and transportation activities may cause environmental pollution and resource depletion if not properly reused or recycled.



03

Biodiversity

Logistics activities on land and especially at sea may affect ecosystems and wildlife. While the impact may not be significant, this remains a concern for stakeholders, as reflected in frameworks such as the MARPOL Convention and increasingly stringent environmental regulations.



06

Water and Wastewater

Water consumption and wastewater discharge affect water resources and may contribute to environmental pollution and impacts on ecosystems.



07

Employment and Welfare

The Company provides jobs, income, and benefits for employees. Inadequate management may lead to adverse impacts on employees' livelihoods and well-being.



08

Education and Training

As logistics is a key sector for the economy, workforce development plays a critical role in enhancing employee capabilities, including supporting students and contributing to the development of the logistics industry in Vietnam.



09

Anti-corruption

Anti-corruption practices promote transparency, compliance, and operational quality, while strengthening trust among customers, shareholders, and employees.



10

Energy

The use of electricity and fuels impacts regional and national energy resources, particularly in the context of geopolitical uncertainties and constrained supply alongside growing energy demand.



11

Greenhouse Gas Emissions

Greenhouse gas emissions are a primary driver of climate change and represent a key environmental concern globally.



12

Diversity, Equity and Inclusion

This is a critical factor in fostering a positive working environment, protecting fundamental human rights, and improving workforce productivity. Inadequate practices may negatively affect employee well-being and quality of life.



13

Rights of Indigenous Peoples

Business operations may create employment and income opportunities for local communities, but may also result in adverse impacts if rights and interests are not appropriately balanced.



14

Child Labor and Forced Labor

The use of child or forced labor (if any) may lead to social instability and reputational risks. While not a significant issue in VFC's context, it remains an important factor in maintaining trust with stakeholders.



15

Customer Data Privacy

As a key component of supply chain and warehousing operations, data protection ensures regulatory compliance, fulfills commitments, and enhances trust and reputation with customers.



Sustainable development orientation

A trusted partner in the global green logistics chain, delivering economic value and reliability on the journey to sustainable development

01

Economic growth

Enhancing economic efficiency

Embracing technology and innovation

02

Green logistics

Optimizing energy consumption

Reducing greenhouse gas and pollutant emissions

Managing waste and preventing environmental pollution

Encouraging the use of eco-friendly materials

Conserving marine biodiversity

03

Stakeholders' companionship and engagement

Ensuring occupational health and safety

Creating employment opportunities and developing workforce

Upholding diversity, equity and inclusion

Delivering comprehensive education and training

Promoting local economic development

04

Transparent governance and responsible operations

Maintaining ethical and transparent business conduct

Fulfilling customer commitment and accountability

Complying with tax obligations

Material Topics



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- Enhancing economic efficiency 45
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2. Green logistics

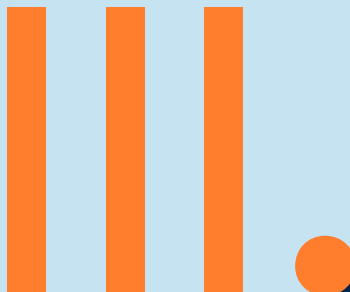
- Optimizing energy consumption 51
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1. Economic growth



As a logistics company oriented toward sustainable development, Vinafco identifies enhancing economic efficiency as a key foundation for maintaining stable growth and delivering long-term value to customers, partners, and stakeholders. In a volatile market environment, the Company remains committed to building an efficient, flexible, and highly adaptive operating system.

Entering 2025, building on the ESG foundation established in its first year of implementation, Vinafco focuses on two key directions under the Economic growth topic: improving business efficiency through operational optimization and service expansion; and promoting the application of technology and innovation to enhance productivity and service quality.

During the year, new business segments such as Freight Forwarding have been gradually developed and contributed to overall business performance, supporting the completion of the Company's integrated logistics ecosystem. At the same time, Vinafco continues to expand into port operations and develop entities in the Southern region—an area with strong growth potential that serves as an important gateway for goods circulation nationwide.

The Company's growing presence across key logistics hubs, together with its strategic orientation toward inland waterway transport investment, reflects Vinafco's transition toward greater operational autonomy and deeper integration within the supply chain.

Through these efforts, Vinafco not only aims to improve short-term economic efficiency but also to strengthen the foundation for sustainable growth, enhance competitiveness, and expand its role within both domestic and international supply chains.

Enhancing economic efficiency

Vinafco continues to pursue sustainable growth by enhancing operational efficiency, promoting innovation, and creating shared value with stakeholders. On this foundation, the Company maintains transparent financial policies, complies with governance standards, and progressively strengthens its management systems in line with sustainability principles, thereby reinforcing trust among shareholders and partners.

In 2025, the Freight Forwarding segment recorded notable progress and began contributing meaningfully to overall business performance, with revenue reaching approximately VND 100 billion. At the same time, Vinafco continued to invest in improving operational capacity through the addition of modern, fuel-efficient Chenglong tractor trucks and the commissioning of a new warehouse in Thanh Tri, further enhancing its integrated logistics ecosystem. The Company also continues to leverage existing assets to improve service capabilities, aiming for deeper participation in regional and global supply chains.

In 2025, Vinafco recorded growth in operational scale, with net revenue reaching VND 1,354.6 billion, up 16.4% compared to 2024. However, profitability came under pressure during the year: profit from business activities reached VND 27.0 billion, down 24%; profit before tax reached VND 26.8 billion, down 27%; and profit after tax reached VND 13.6 billion, down 45% compared to the previous year. Accordingly, earnings per share (EPS) decreased from VND 730/share to VND 403/share. This reflects cost pressures during a period of accelerated investment and expansion, including increases in operating expenses, administrative costs, and provisions, while operational efficiency has not yet fully caught up with revenue growth.

At the same time, the revenue structure has shown a shift, with high-growth segments such as maritime transport and warehousing recording positive performance, while road transport continues to be affected by market conditions. These developments indicate that Vinafco is undergoing restructuring and refining its business model toward greater efficiency and sustainability. The Company continues to invest in high-potential segments, laying the groundwork for improved performance and profitability in the coming years.



Net revenue	Net profit after tax	Profit from business activities	Earnings per share (EPS)
1.354,6 billion VND	13,6 billion VND	24%	403 VND

MARKET PRESENCE

With operations spanning across all three regions of Vietnam—North, Central, and South—Vinafco continued to maintain stable operational capacity in 2025. Maritime transport volume reached 74,830 TEUs, while road transport handled 222,578 shipments. In parallel, approximately 100,000 tons of cargo were stored within the Company’s warehousing system, reflecting Vinafco’s expanding role within the supply chain.

Notably, during the year, Vinafco has gradually expanded into port operations and inland waterway transport. The Company is implementing plans to invest in a barge fleet for the Vam Co Dong waterway and Cai Mep – Thi Vai corridor in 2026, aiming to strengthen waterway transport capacity, optimize costs, reduce pressure on road transport, and enhance supply chain stability. In parallel, the establishment of Vinafco Green Port and the expansion of operations in the Southern region demonstrate a strategic orientation toward infrastructure-linked development and enhanced logistics connectivity in key economic areas.

In addition, the Company continues to create employment and generate income for workers, maintaining competitive salary levels in line with the market, thereby contributing to improved living standards. The average employee income is maintained at approximately VND 11 million per month. At the same time, Vinafco upholds transparent recruitment policies and prioritizes local labor to create stable employment and build a committed workforce.

Leveraging its nationwide integrated logistics capabilities, a strong talent pool, and continuously enhanced warehousing systems and transport assets, Vinafco continues to improve service quality and expand its customer base. The Company currently partners with major domestic and international brands such as Masan, Jotun, Diana, Ajinomoto, Panasonic, and Honda, reinforcing its position as a trusted logistics partner and progressively expanding its role within the supply chain.



Embracing technology and innovation

TECHNOLOGY INTEGRATION IN OPERATIONS

In its sustainable development orientation, Vinafco identifies the application of technology as a key driver for enhancing operational efficiency and strengthening competitiveness. Building on existing systems, the Company continues to maintain and progressively explore technology solutions to improve operational performance, including:

- Maintaining and optimizing Transport Management Systems (TMS) and Warehouse Management Systems (WMS) to enhance operational efficiency
- Continuing the implementation of Toolbox Meetings for periodic safety guidance, conducting awareness assessments, and strengthening communication through Zalo group platforms for drivers
- Implementing process improvement initiatives across units toward greater flexibility and practicality
- Exploring and piloting new technologies, including AI, in daily operations
- Assessing and planning the adoption of electric trucks to replace fossil fuel-based vehicles
- Applying clean energy technologies, such as low-emission fuels and solar energy
- Optimizing energy consumption in transportation operations
- Collecting customer feedback to support continuous internal improvement

These initiatives form a critical foundation to support Vinafco's core business operations in the coming phases. Continuous system enhancement and process improvement not only increase operational efficiency but also create a basis for adopting advanced technologies in the future.

However, the Company also recognizes certain challenges in implementation, including limitations in investment resources and the rapid pace of technological advancement. Going forward, Vinafco will continue to implement appropriate solutions while monitoring and adjusting its technology adoption roadmap to ensure long-term effectiveness and feasibility.



DIGITAL TRANSFORMATION OF MARITIME TRANSPORT OPERATIONS



In its effort to enhance operational efficiency, Vinafco continues to promote internal innovation initiatives, including the annual "Igniting Ideas" program. Through these activities, the Company encourages employees to propose improvement initiatives, contributing to enhanced work efficiency and gradually fostering a culture of innovation across the organization.

From the proposed initiatives, several ideas have been selected and developed into practical solutions. Notably, initiatives related to the digitalization of maritime transport processes were completed and implemented in 2025 and were recognized with a merit award in ASG Group's innovation program.

Specifically, Vinafco has implemented the Base platform to manage maritime transport operations, focusing on the development of the Business Plan Management module, which standardizes the development and monitoring of transport plans. This digitalization effort reduces manual processes, enhances cross-functional coordination, and improves transparency in operations.

The Company continues to expand the scope of digitalization across additional functions and processes within maritime transport, gradually building a more integrated and efficient operational management system. This represents a concrete step in translating improvement initiatives into practical value, contributing to enhanced productivity and service quality.

2. Green logistics

Amid increasing pressure on the global logistics sector to reduce emissions and operate more sustainably, Vinafco has identified “Green logistics” as a key strategic direction. The Company is progressively integrating environmental considerations into its operations, while responding to market dynamics such as fuel price volatility and supply chain disruptions that directly impact cost efficiency and energy use.

At the same time, evolving regulatory requirements, particularly urban transport restrictions in major cities—require adjustments in routing, fleet allocation, and operational planning. These changes present both challenges and opportunities for Vinafco to enhance efficiency and transition toward more sustainable operations.

Here are some of Vinafco's environmental indicators over the past year:



Electricity

1.167.946 kWh

-14,9% / billion revenue vs. 2024



Diesel oil

3.926.034 Litres

-15,7% / billion revenue vs. 2024



Gasoline

3.255 Litres

-61,7% / billion revenue vs. 2024



Fuel oil

6.565.083 Kg

-19,6% / billion revenue vs. 2024



LPG

852 Kg

Recording started from 2025

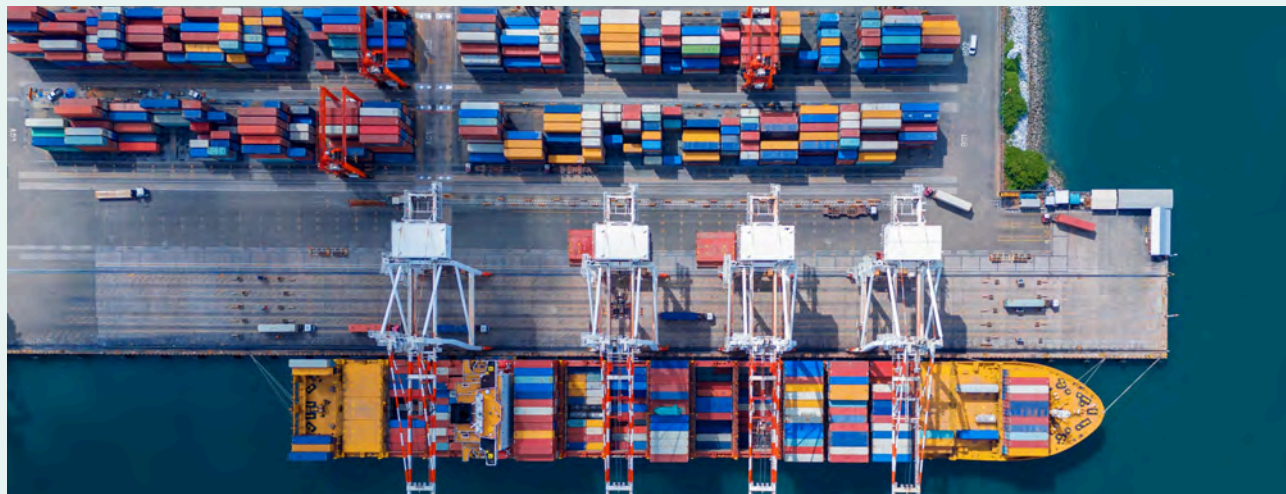
In response, Vinafco continues to strengthen its green initiatives by focusing on energy optimization, emissions reduction, and resource efficiency across its operations. These efforts are implemented in alignment with business realities, ensuring a balance between operational performance and environmental responsibility.

While implementation is being carried out progressively, green logistics remains a long-term priority, supporting the Company's ability to adapt to stricter environmental expectations and improve overall operational efficiency.



Optimizing energy consumption

Energy consumption, particularly fuel used in transportation, remains a key factor in Vinafco's operations. In the context of a volatile energy market, with fluctuations in supply and fuel prices, the Company recognizes that optimizing energy use is not only essential for cost control but also contributes to emissions reduction and improved operational efficiency.



In maritime transport operations, Vinafco continues to maintain and optimize the application of the Slow Steaming strategy on domestic shipping routes. Vessel speed adjustments are carried out based on analyses of ocean conditions and optimized voyage planning, helping to balance delivery timelines with fuel efficiency. As a result, fuel consumption has been reduced by approximately 30% compared to conventional operations, contributing to both cost savings and lower greenhouse gas emissions.

At the same time, amid fluctuations in fuel prices and supply instability, Vinafco is progressively implementing solutions to better control fuel consumption across its entire transportation system.

Accordingly, the Company has initiated discussions and cooperation with several domestic petroleum producers to study the potential development of Sustainable Marine

Fuel Oil (SMFO) as a partial substitute for conventional marine fuels. These fuels may be produced from secondary feedstocks such as waste plastics and used tires, contributing to waste utilization and reducing environmental pressure.

As part of the research process, Vinafco and its technical partners are evaluating, testing, and adjusting fuel properties to ensure compatibility with existing vessel engine systems, while also assessing cost feasibility and practical applicability in operations.

These initiatives reflect Vinafco's flexible approach in balancing operational requirements, cost efficiency, and sustainability goals in a constantly evolving market environment.

In road transportation operations, Vinafco continues to implement solutions to optimize vehicle dispatch and routing in order to enhance operational efficiency and control fuel consumption amid fluctuating operating costs. The Company maintains the arrangement of two-way cargo flows for vehicles, thereby minimizing empty trips and improving fuel efficiency per shipment.

As of now, 100% of container trucks operating on routes over 300 km are assigned return loads, contributing to improved asset utilization and reduced fuel consumption per transport unit.

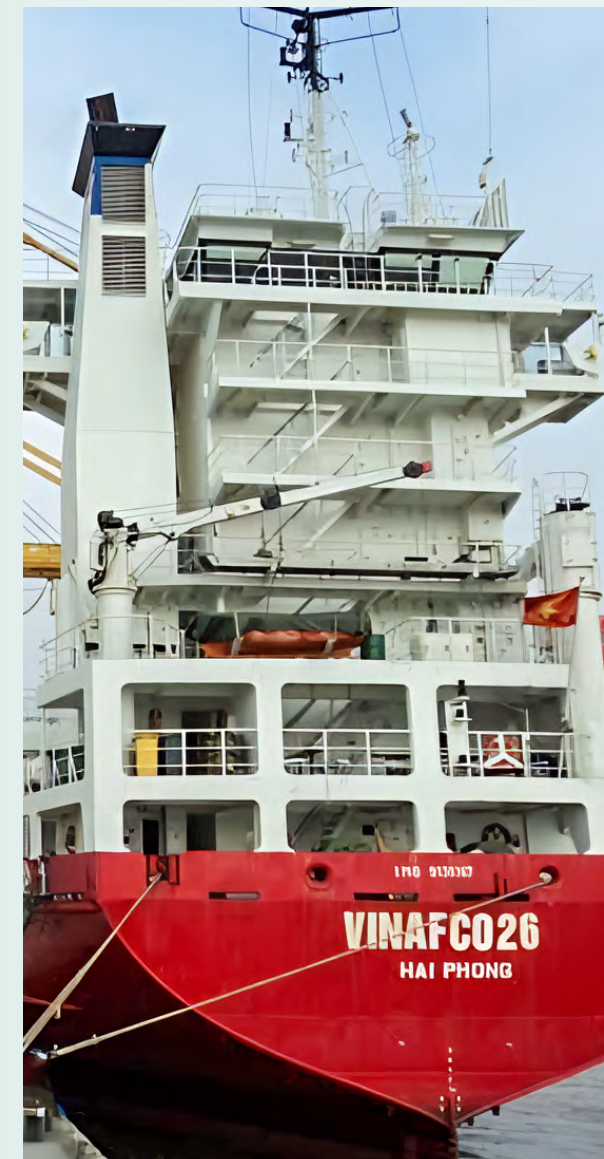
In addition, vehicle maintenance is carried out periodically under professional supervision to ensure stable operating performance, optimize fuel efficiency, and extend the service life of the fleet.

Alongside transportation-related initiatives, Vinafco is gradually implementing energy-saving measures in warehouses and offices, tailored to operational conditions in regions such as Central and Southern Vietnam, where the climate is hot year-round:

- Maximizing the use of natural lighting and ventilation in buildings
- Installing shading systems to reduce direct solar heat gain
- Applying insulation solutions to reduce the load on air conditioning systems

At the same time, energy efficiency considerations are integrated into daily operations through the optimization of equipment usage and the promotion of energy-saving awareness among employees. These improvements not only help control operating costs but also contribute to reducing environmental impacts in the long term.

For new investment projects, Vinafco is gradually adopting and applying green building standards such as **EDGE** and **LEED**, aiming to improve energy efficiency from the design and construction stages. This approach supports the Company's transition toward more sustainable operations while meeting increasingly stringent market expectations for green logistics.



Reducing greenhouse gas and pollutant emissions

TOTAL GREENHOUSE GAS EMISSIONS OF VINAFCO IN 2025 AMOUNTED TO 32.171,5 tCO₂E

32.171,5 tCO₂e

Scope 1: Direct emissions – Emissions from the use of diesel (DO), fuel oil (FO), and gasoline at VinafcO’s operational facilities.

Scope 2: Indirect emissions – Emissions from purchased electricity used in the Company’s operations.

GHG emissions calculation formula:

GHG emissions = [Emission factor] × [Activity data]

In which: Emission factor: emission per unit of fuel
Activity data: quantity of fuel consumed

Source: IPCC’s Guidelines and Tools for the National GHG Inventory

Calculation basis and assumptions

- Emission factor for Vietnam’s national grid (2023): 0.6592 tCO₂/MWh, as published by the Department of Climate Change;
- CO₂, CH₄, and N₂O emission factors for fuels are referenced from Decision No. 2626/QĐ-BTNMT;
- Net Calorific Value (NCV) applied in accordance with IPCC 2006 Guidelines;
- Global Warming Potential (GWP, 100-year): CH₄ = 28, N₂O = 265 (IPCC);
- Fuel density: gasoline 0.75 kg/liter, diesel 0.84 kg/liter

Sustainability Report 2025

GHG Emissions

Compared to the same period last year

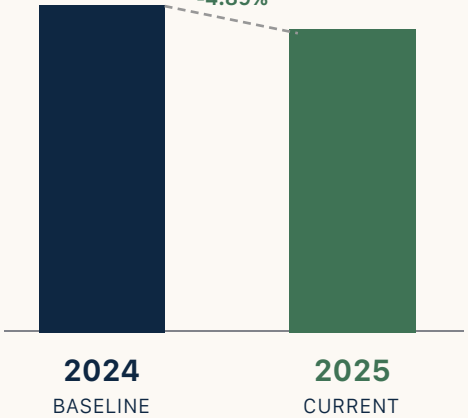
-4.89%

Reduce emissions · 2025 compared to 2024

Greenhouse Gas Emissions · tCO₂e

GHG EMISSIONS Y/Y

-4.89%



SOURCE	ACTIVITY DATA	CO ₂ (t)	CH ₄ (tCO ₂ e)	N ₂ O (tCO ₂ e)	
Electricity	1,167,946 kWh	769,91			769,91
LPG (cooking gas)	852 kg	2,54	0,01	0	2,55
Gasoline	3.255 litres	7,49	0,1	0,09	7,69
Diesel	3.926.034 litres	10.508	15,49	146,56	10.670,04
Fuel oil (maritime)	6.565.083 kg	20.528,75	51,98	140,57	20.721,31
Total CO ₂ emission		32.171,5 tCO ₂ e			

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GREENHOUSE GAS

TOTAL EMISSIONS



VINAFCO's total greenhouse gas emissions in 2025

GREENHOUSE GAS EMISSIONS

The global maritime industry is undergoing a strong transition toward Net Zero by 2050, driven by increasing regulatory pressure from the IMO (EEXI, CII) and carbon-related policies. Key solutions include the adoption of alternative fuels (methanol, LNG, ammonia), operational optimization, and the application of new technologies to reduce greenhouse gas emissions.

The majority of Vinafco's greenhouse gas emissions originate from transportation activities, closely linked to fuel consumption of its vehicle and vessel fleets. In 2025, amid continued volatility in the energy market and increasingly stringent emission control requirements, the Company has progressively reviewed and adjusted its operations to improve fuel efficiency and reduce emissions intensity.

To support a responsible and structured transition toward emission reduction, aligned with the Company's development roadmap, Vinafco has developed plans to gradually upgrade its fleet in accordance with higher environmental standards, such as compliance with EURO 5. In parallel, the Company continues to implement

- Applying Slow Steaming and Slow Drifting to reduce vessel speed and fuel consumption
- Increasing green spaces, contributing to environmental improvement and CO₂ absorption
- Conducting regular maintenance and repair of transport equipment, and replacing components when necessary to ensure optimal performance
- Optimizing routes and vessel operations to reduce fuel consumption per voyage
- Providing internal guidance and knowledge sharing on efficient vehicle operation and emission reduction practices
- Adjusting the use of DO and FO fuels based on operational conditions and technical requirements to improve fuel efficiency
- Gradually upgrading vessel technology and equipment to enhance energy performance
- Researching and piloting alternative energy solutions suitable for actual operating conditions
- Requiring transport contractors to monitor vehicle emissions and limiting the use of non-compliant vehicles

With this roadmap, Vinafco is committed to continuously improving energy efficiency in transportation operations and progressively reducing greenhouse gas emission intensity in line with international standards. Through these initiatives, the Company aims to better meet the expectations of customers and stakeholders in transitioning toward a greener and more sustainable supply chain.

Slow steaming

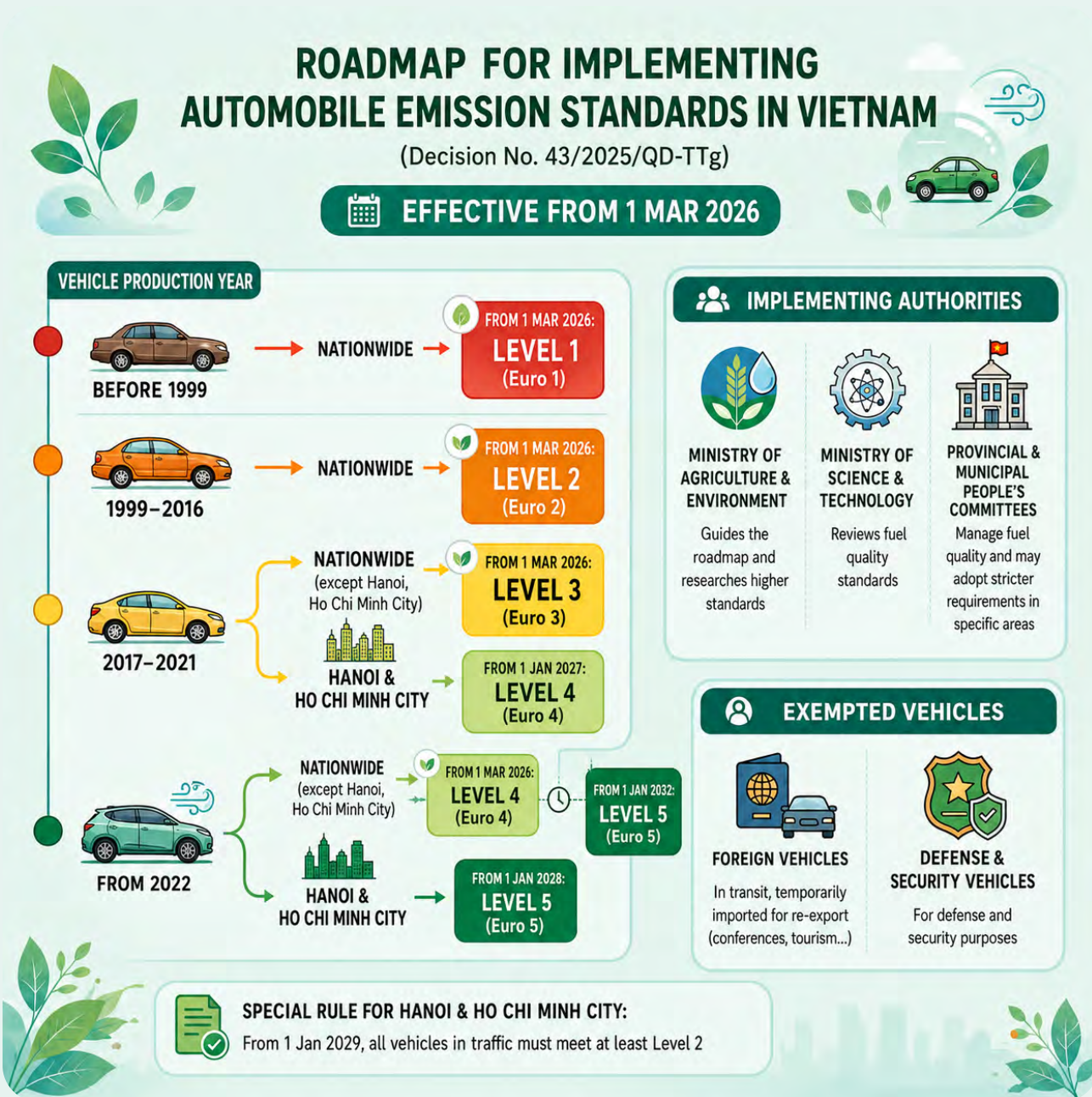
- The deliberate reduction of vessel speed below design speed (typically by 10–30%)
- Primary objective: reduce fuel consumption → lower operating costs and greenhouse gas emissions (CO₂, NO_x, SO_x)
- Fuel consumption increases exponentially with speed
- Widely adopted after the 2008 crisis and under stricter IMO emission regulations (EEXI, CII)

Slow drifting

- Reducing engine power or shutting down the main engine, allowing the vessel to drift naturally during waiting periods
- Objective: avoid excessive speed followed by idle waiting; optimize voyage timing and reduce fuel consumption
- Often combined with schedule optimization to minimize port congestion and unnecessary emissions

TIGHTENING VEHICLE EMISSION STANDARDS TOWARD GREENER, SMARTER, AND MORE LIVEABLE CITIES

In response to increasingly stringent vehicle emission standards in Hanoi—such as restrictions on the operating hours of trucks and gasoline-powered vehicles in inner-city areas—and their gradual expansion nationwide, Vinafco has proactively implemented adaptive solutions. The Company is promoting the replacement of older vehicles, strengthening maintenance and repair activities, and enhancing internal technical capabilities. Looking ahead, Vinafco is also considering the adoption of electric transport vehicles from reputable domestic manufacturers such as VinFast. These actions reflect the Company's contribution to Vietnam's broader Net Zero ambitions.



GREEN PORT PROJECT – EXPANDING A GREEN LOGISTICS ECOSYSTEM

The Green Port project represents an integrated, multimodal logistics model, including:

- Road transport (trucks)
- Inland waterway transport (vessels, barges)
- Onshore warehousing
- Port operations (handling, transshipment)



The project is currently being developed at Thien Loc Thanh Port, Long An. In addition to expanding operational capacity and completing the logistics ecosystem, Vinafco is focusing on deploying green solutions aligned with current trends. Accordingly, the Company is actively restoring and supplying water transport services to replace road transport where feasible. Compared to road transport, inland waterway transport can reduce costs while lowering emissions by up to 80%. The port is also designed to operate using 100% electric cranes and electric forklifts, replacing diesel-powered equipment, alongside the development of a solar power system.

With the advantage of having its warehouse system located adjacent to the port, Vinafco is able to provide the market with low-carbon logistics services, while delivering improved operational efficiency and economic value.

OTHER POLLUTANT EMISSIONS

Vinafco places strong emphasis on controlling other pollutant emissions generated from transportation activities, particularly in maritime operations. The Company complies with relevant international regulations on emission control, notably the MARPOL Convention issued by the International Maritime Organization (IMO). Under the IMO 2020 regulation, sulfur content in fuel is limited to a maximum of 0.50% globally and 0.10% in Emission Control Areas (ECAs). In addition, onboard waste incineration systems are operated in accordance with IMO Resolution MEPC.76(40), at temperatures ranging from 850–1200°C to minimize the generation of toxic emissions.

Compliance with these standards is integrated into vessel operating procedures, combined with internal monitoring and control mechanisms. This enables Vinafco to reduce pollutant emissions and meet increasingly stringent requirements of the global maritime industry.



Vinafco receives 12 Chenglong H7 385HP tractor trucks, supplied by Hai Au Automotive Co., Ltd. (a member of Chenglong Group)

Vinafco continues to implement improvement initiatives to enhance operational efficiency and minimize environmental impacts arising from warehouse operations nationwide. These solutions focus on optimizing internal processes and reducing indirect emissions from equipment operation and material handling activities.

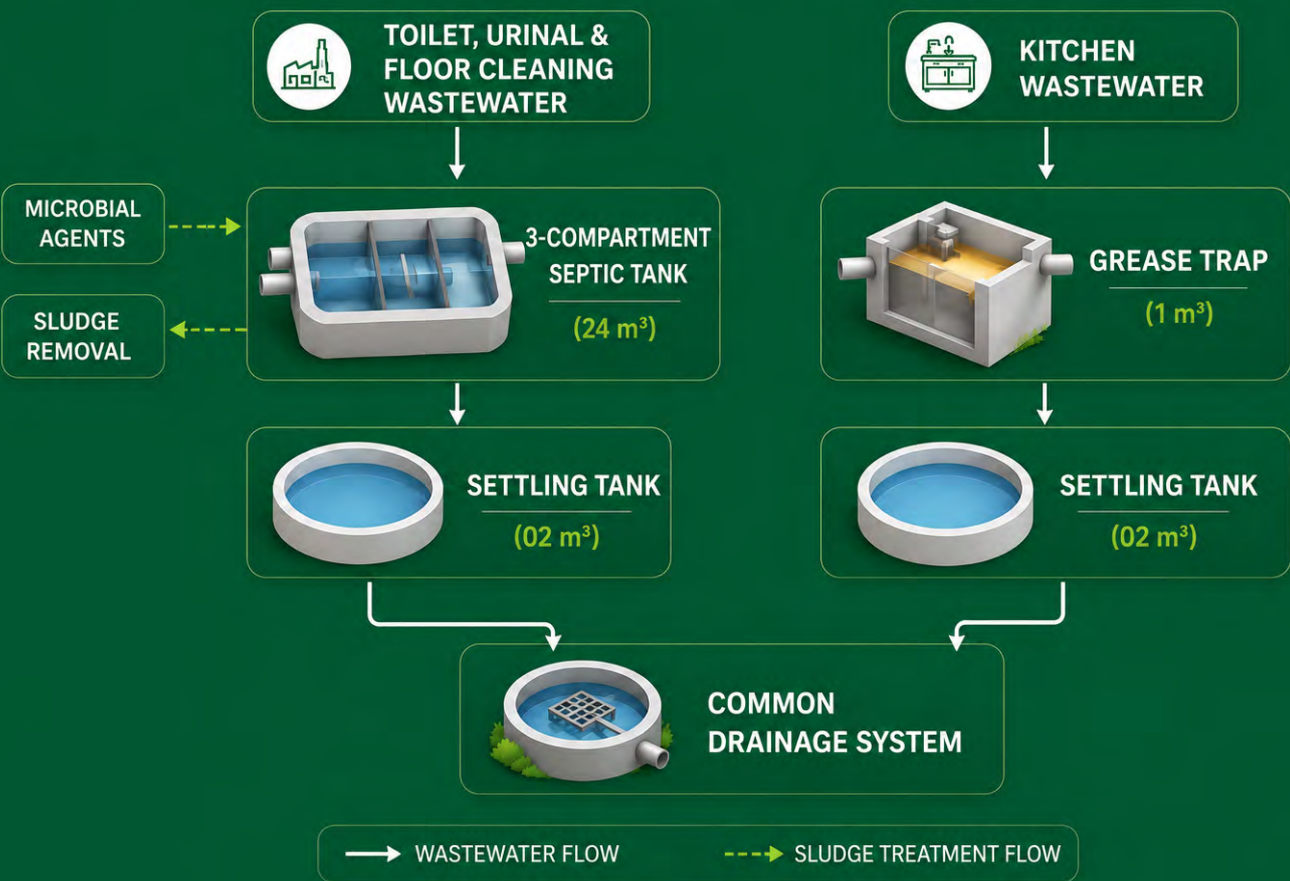
- Replacing 100% of diesel-powered forklifts with electric forklifts
- Installing skylights and using energy-efficient LED lighting
- Implementing natural ventilation systems in warehouses to reduce energy consumption for air con
- Applying warehouse management systems (WMS) to optimize inbound-outbound processes, reduce movement, and improve accuracy

At the same time, alongside improvements in existing operations, from 2025 onwards, Vinafco is oriented toward investing in and upgrading warehouse systems toward more modern and sustainable models. New projects are designed with environmental considerations integrated from the outset, aiming to optimize operational efficiency while minimizing long-term environmental impacts.

Managing waste and preventing environmental pollution

WASTE & EFFLUENTS

Operations at Vinafco's warehouse facilities do not generate industrial wastewater; wastewater sources are primarily domestic, originating from office and sanitary activities. Wastewater is collected and treated in accordance with applicable procedures before being discharged into the centralized drainage system in compliance with local regulations.



Key measures include:

- Collecting all wastewater generated at facilities
- Treating domestic wastewater through three-compartment septic tanks
- Separating oil from wastewater in areas with potential oil contamination
- Connecting treated wastewater to centralized wastewater treatment systems in accordance with regulations

Environmental indicators:



Domestic water

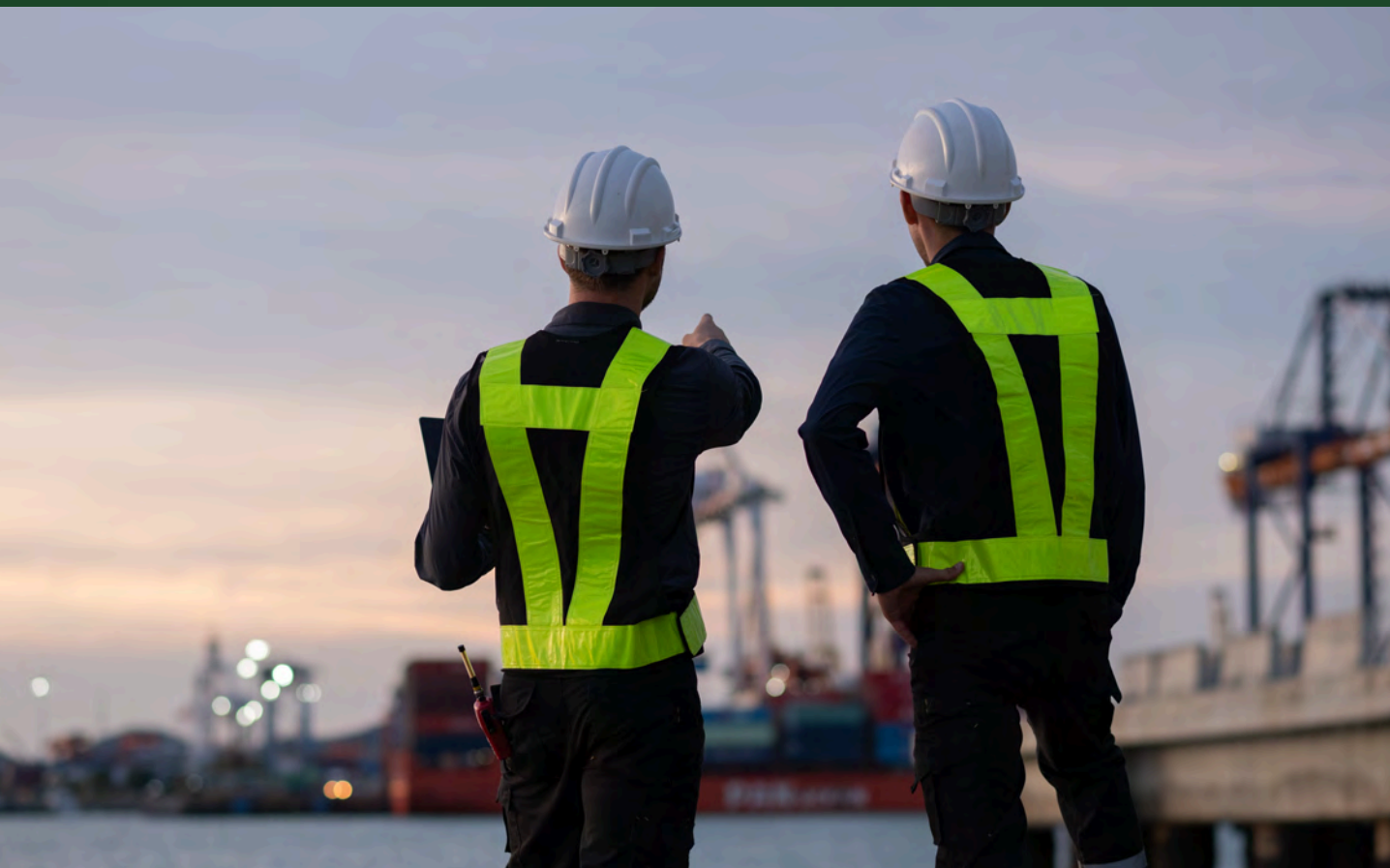
7.727,04
m3

Total solid waste

65,52
tonnes/year

Hazardous solid waste

516
kg



All Vinafco warehouse centers implement waste management procedures in line with regulatory requirements, ensuring proper segregation, collection, and transfer to licensed treatment providers. During the year, the Company continued to maintain and improve waste classification practices at source, particularly for waste streams with potential environmental impacts.

- Implementing waste segregation at source
- Providing designated storage areas and appropriate containment equipment
- Contracting licensed service providers for waste collection, transportation, and treatment
- Sorting recyclable waste for transfer to specialized recycling partners

For waste generated from transportation activities, particularly hazardous waste such as used oil, oil-contaminated rags, and spent batteries, the Company strengthens monitoring and awareness to ensure compliance with legal requirements and minimize environmental impacts.

Given the nature of continuous operations, raising awareness and promoting proper waste handling practices among employees are considered key factors in effective waste management.

MARINE ENVIRONMENTAL PROTECTION

Over the past year, Vinafco has carried out periodic maintenance and upgrades of its vessel fleet in accordance with its 5-year plan, ensuring technical standards and operational safety. These activities enhance the reliability of onboard systems, contributing to the prevention of fuel leakage risks and better control of factors that may impact the environment during operations.

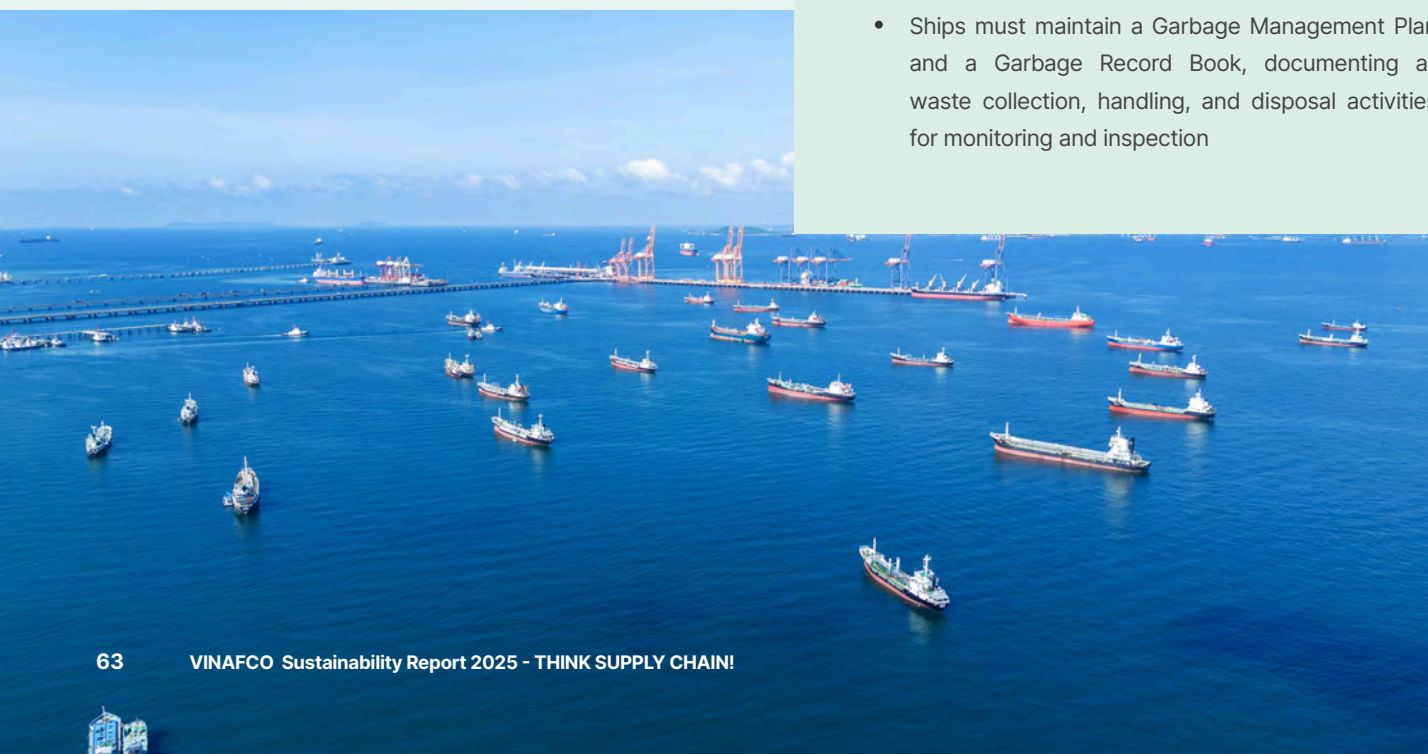
At the same time, Vinafco strictly complies with international environmental regulations, particularly the MARPOL Convention, in managing and treating waste generated onboard. Waste streams such as oil residues, domestic waste, and oil-contaminated materials are handled in accordance with established procedures to minimize marine pollution risks.

The Company also continues to apply technical solutions such as the use of shipboard incinerators to treat appropriate waste types onboard, thereby reducing the volume of waste requiring storage and lowering the risk of marine pollution. All waste-related activities are fully recorded by crew members in the Oil Record Book and Garbage Record Book, in compliance with regulatory requirements.

Cited from the MARPOL Convention

MARPOL is a key international convention issued by the International Maritime Organization (IMO) to prevent marine pollution from ship operations, including pollution from oil, chemicals, wastewater, air emissions, and garbage.

- Annex V (Garbage) regulates waste management on board. Incineration is a treatment option but is strictly controlled
- Only certain types of waste—mainly domestic waste, paper, and food waste—are permitted for incineration; prohibited materials include plastics, PCBs, and hazardous substances that may generate toxic emissions
- Incinerators must be approved by the IMO and comply with technical standards (MEPC.76(40) and subsequent updates), ensuring control of temperature and emissions (e.g., dioxins, furans)
- Incinerators must not be operated in ports or coastal areas unless permitted by competent authorities to avoid impacts on local air quality
- Ships must maintain a Garbage Management Plan and a Garbage Record Book, documenting all waste collection, handling, and disposal activities for monitoring and inspection



Encouraging the use of eco-friendly materials

In 2025, Vinafco focused on managing and optimizing material flows within its operations. Used materials, particularly wooden pallets, are sorted, repaired, and reused within the system to reduce the need for new materials and minimize waste generation. This approach improves resource efficiency without affecting service quality.

Given the nature of logistics operations, material usage at Vinafco mainly arises in reinforcement and supplementary packaging activities within warehouse operations. Most packaging materials are provided or specified by customers, therefore the Company's direct material consumption is maintained at a reasonable level.

At the same time, materials with potential environmental risks—such as batteries, waste oil, and oil-contaminated rags—are collected and transferred to licensed service providers for proper treatment in compliance with regulations. The Company also continues to review and explore alternative material solutions that are more environmentally friendly and suitable for operational conditions.



Alongside operational activities, Vinafco has issued guidelines on packaging and handling practices, while raising employee awareness on efficient and responsible material use. In warehouse investment projects, material selection and design solutions are increasingly considered from the outset to optimize resource use and reduce environmental impacts. These include the use of non-fired bricks, aerated concrete, lightweight materials, reflective materials, and solutions for insulation, thermal control, and natural lighting.

Shipping routes are planned to avoid environmentally sensitive areas such as coral reefs and fragile ecosystems. These guidelines are communicated to operational teams and applied in practice.

Several marine conservation areas in Vietnam are included in operational monitoring, such as Hon Mun (Nha Trang), Cu Lao Cham (Quang Nam), Phu Quoc (Kien Giang), and Nui Chua National Park (Ninh Thuan). Adjustments to transport routes in these areas help reduce potential impacts on marine ecosystems and biodiversity.

During operations, waste control and environmental incident prevention measures are implemented in parallel with transport activities. Onboard technical systems are maintained to ensure effective treatment and response capabilities in accordance with international standards such as MARPOL, including:

- Ballast water management systems
- Oil–water separation systems, ensuring discharge oil content does not exceed ≤ 15 ppm
- Domestic wastewater treatment systems
- Oil spill prevention systems
- Use of environmentally friendly, low-toxicity coatings, avoiding harmful anti-fouling substances in line with the International Convention on the Control of Harmful Anti-fouling Systems on Ships (AFS, 2001)

Cu Lao Cham Marine Protected Area (Quang Nam)



Hon Mun Marine Protected Area (Nha Trang)



Phu Quoc Marine Protected Area (Kien Giang)

Conserving marine biodiversity

Nui Chua National Park (Ninh Thuan)

Marine protected areas with restricted vessel access in Vietnam

Supporting Vietnam in implementing the Kunming–Montreal Global Biodiversity Framework

Vietnam is a member of the Convention on Biological Diversity (CBD) and is actively implementing the Kunming–Montreal Global Biodiversity Framework (GBF), aiming to conserve and restore natural ecosystems by 2030 with a vision toward 2050. In this context, Vinafco is committed to integrating biodiversity conservation into its logistics operations, particularly in maritime transport, which has direct interactions with coastal and marine ecosystems.

Commitment and approach

Vinafco recognizes that maritime transport activities may impact the environment and biodiversity if not properly managed. Therefore, the Company is committed to:

- Complying with Vietnamese regulations and relevant international conventions
- Minimizing impacts on environmentally sensitive areas during operations
- Integrating environmental control measures into fleet operations and management

3. Stakeholders' companionship and engagement

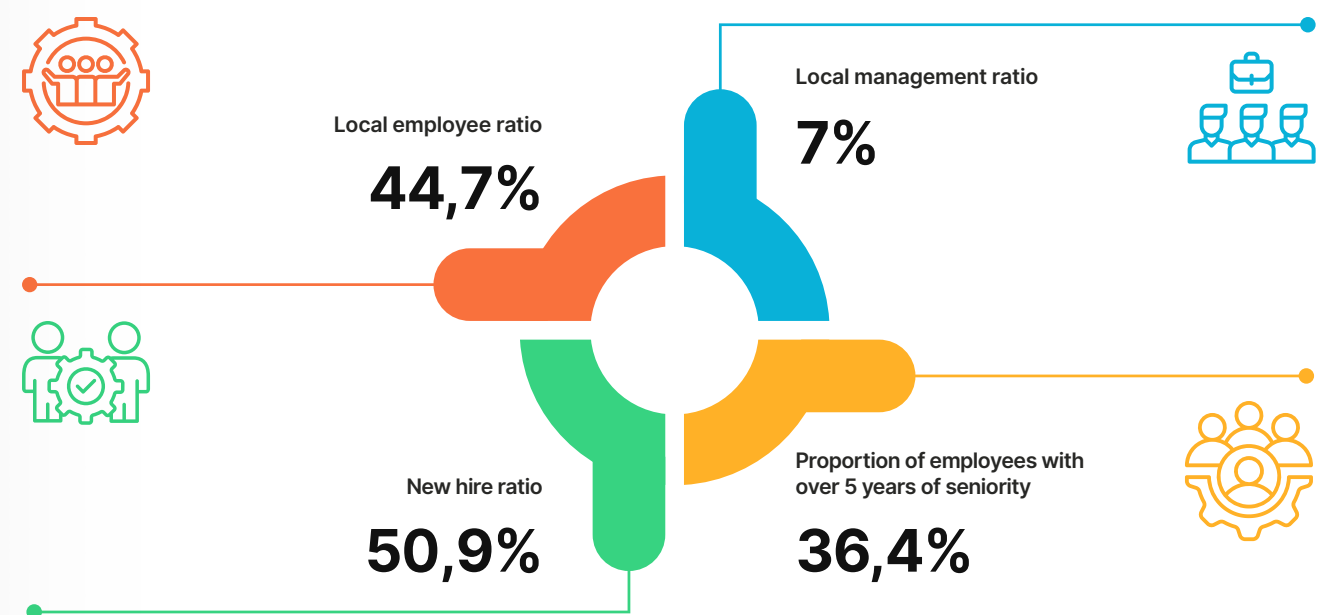
Vinafco's long-term development is shaped on the basis of harmonizing the interests between the company and its stakeholders, including employees, customers, partners, local communities, and regulatory authorities. Beyond business efficiency, the company places strong emphasis on creating sustainable value by improving working conditions and contributing positively to the socio-economic development of the regions in which it operates.

In practice, Vinafco prioritizes building a stable, safe, and highly equitable working environment. Programs related to occupational health, capacity-building training, and human resource policies are implemented in a coordinated manner to support employees' long-term development. Simultaneously, the company promotes a culture of diversity and inclusion, ensuring that all individuals have equal access to opportunities and growth. Centering on utilizing local labor, along with maintaining community engagement activities, is also part of its orientation toward contributing to the sustainable development of the regions.

The according main themes have been integrated into Vinafco's human resource management and operational practices, and continue to be implemented and refined over time. Given its limited resources, the company focuses on initiatives that can have a direct impact on workforce quality, thereby supporting the stability of its transportation and logistics system.

In the forthcoming period, the company intends to further strengthen its engagement with stakeholders to gain a clearer understanding of their concerns and expectations, while also enabling the timely identification of emerging issues. This facilitates to greater flexibility in Vinafco's operations while reinforcing its commitment to responsible development aligned with industry characteristics and an evolving socio-economic context.

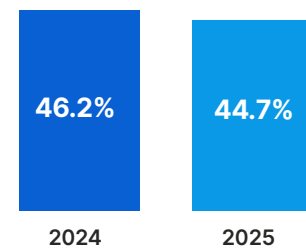
HIGHLIGHTS IN 2025:



LOCAL MANAGEMENT RATIO



LOCAL EMPLOYEE RATIO

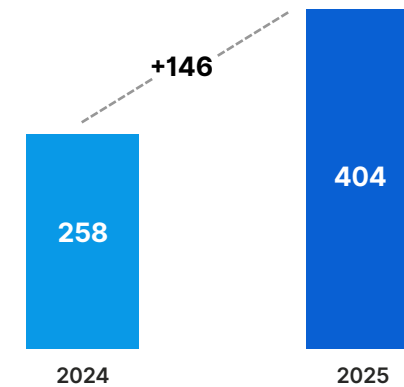


The proportion of local employees reached 44.8% in 2025, a slight decrease compared to the previous year, while the proportion of local management personnel remained stable at 7%. This change primarily reflects the Company's increased recruitment needs to support business expansion during the year. Vinafco continues to maintain equal employment opportunities while placing emphasis on developing and strengthening local talent in the areas where it operates.

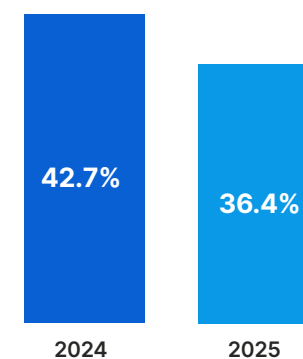
Alongside the expansion of its operations, the demand for new hires in 2025 also grew, as reflected in a significant rise in the number of new hires compared to the previous year.



NEW HIRES



PROPORTION OF EMPLOYEES WITH OVER 5 YEARS OF SENIORITY



Ensuring occupational health and safety

At Vinafco, safety is a core priority across all operations, considering the inherent risks associated with maritime transport and traffic, which can directly impact both people and assets. Accordingly, safety measures are implemented consistently at multiple levels, with ongoing review and improvement, alongside a strong emphasis on compliance throughout the system.

The company aims to maintain a safe working environment for all employees and relevant stakeholders. Policies on Health, Safety, Security and Environment (HSSE), along with security regulations, have been formalized into a structured framework to support risk control and ensure safe operations across the entire value chain.

Warehouse

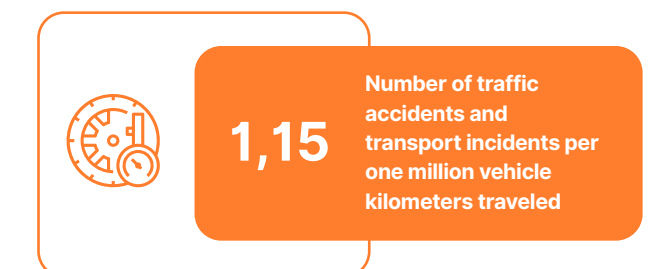
In warehouse operations, Vinafco has developed and implemented a comprehensive set of safety and hygiene regulations, with strict control standards covering:

- Safety guidelines for lifting and handling cargo
- Electrical safety protocols within warehouse environments
- Standards for stacking goods on pallets, racks and high shelving
- 100% of employees to wear safety helmets, safety shoes, and reflective vests
- Safety procedures for working at heights and operating forklifts
- Warehouse sanitation rules and fire prevention protocols
- Emergency response and first aid procedures
- Rules for employees and visitors entering warehouse areas

Equipment subject to strict safety control requirements, such as forklifts, elevators, and air compressors,... is managed under dedicated registers and undergoes regular inspections in accordance with applicable regulations.



Trucking



Vinafco regards adherence to legal requirements as a core principle in its operations and communicates this consistently across its workforce. On that basis, the company has adjusted working hours in accordance with Decree No. 168/2024/ND-CP, while reorganizing shift schedules to provide drivers with adequate rest periods, thereby reducing risks and improving road conditions. However, the accident rate per one million kilometers traveled rose slightly by 0.2 points during the year. To address this, the company will continue tightening control over maximum driving hours in 2026, while expanding online training programs to improve awareness and minimize risks in operations.

In parallel, road traffic requirements, including speed limits, load restrictions, and vehicle operating standards are regularly disseminated and closely monitored across both the internal fleet and contractors. Alcohol and substance testing is also conducted on a routine basis for drivers and crew members to safeguard both individuals and the wider community.

In addition to management measures, all vehicles are equipped with GPS tracking systems (Binh Anh, Vietmap) and connected to the central control system. This enables real-time route monitoring, supporting the early detection and timely handling of violations during operations.

Maritime transport

Compliance with vessel inspection standards is maintained in line with the requirements of the Vietnam Register and those of international classification societies, including DNV, Lloyd's Register, and ABS... On that basis, each vessel must meet all technical conditions prior to deployment, covering machinery systems, measurement and communication equipment, lifesaving appliances, and materials for emergency response.

Living conditions for crew members on board are given appropriate attention, with necessary adjustments made coinciding operational realities. Factors such as food storage, cooking facilities, galley personnel, and internet connectivity contribute to supporting the crew's health, well-being, and ability to perform effectively throughout the voyage.

From a compliance standpoint, Vinafco Shipping operates conforming the Vietnam Maritime Code 2025, supported by an internal framework governing safety management and environmental protection. Job responsibilities, positions, and personal protective equipment requirements are clearly specified for each onboard role. The electrical system incorporates an independent backup source to maintain operational continuity during disruptions.

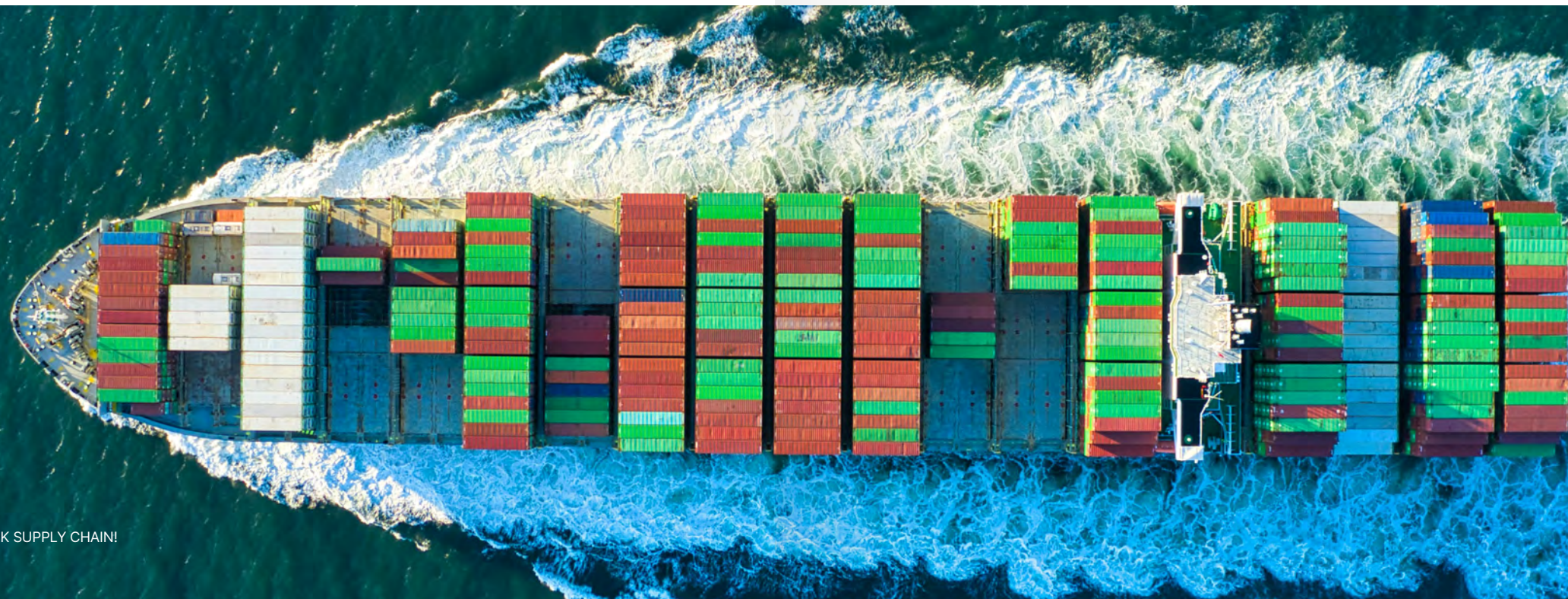


International standards, including ILO, MLC 2006, and SOLAS, are applied in the management of maritime labor, contributing to the protection of seafarers' rights and the mitigation of occupational health and safety risks. In response to the container overboard incident recorded during the year, the company implemented timely corrective actions and conducted a review of relevant technical processes, with particular focus on cargo handling and control. This forms the foundation for strengthening risk management and enhancing preventive measures in subsequent operations.

SOLAS is the key IMO convention on maritime safety, aimed at protecting life at sea through technical and operational standards.

It covers a wide range of areas, including ship design and construction, fire safety, lifesaving equipment, navigation, communications, and operations.

Vessels are required to undergo registration, obtain SOLAS certification, and be subject to periodic inspections by relevant authorities.



Enhancing safety and risk

At Vinafco, occupational health and safety is carried out through dedicated units that oversee, monitor, and promote adherence across the organization. These measures contribute to mitigating operational risks while strengthening employees' awareness and sense of responsibility for safety. The system is currently structured as follows:

Firefighting and rescue team **95** members

Road traffic safety management committee **15** members

Quality and compliance department **04** members

Health, Safety & Environment (HSE) staff at operational sites **06** members

Furthermore, Vinafco's HSSE policy establishes core safety principles applicable across all employees and relevant stakeholders, as detailed below:

- Compliance with HSS&E laws in Vietnam and all operating countries
- Providing training, regulations and appropriate work equipment
- Promoting safety awareness across all business functions
- Recording, analyzing and monitoring incidents or near-miss situations
- Ensuring that all subcontractors and suppliers comply with and implement Vinafco's policies



Promoting employees' physical and mental well-being

In addition to operational safety control measures, Vinafco places strong emphasis on promoting the physical and mental well-being of employees through internal programs, contributing to risk reduction and improved long-term work performance.

In 2025, the Vinafco Green Steps program was implemented across the organization as an initiative to encourage employees to maintain active lifestyles and healthy habits. Over the course of nine weeks, the program attracted strong participation from employees, featuring activities such as running and accumulating "Green Points," thereby spreading the spirit of "Live Healthy – Live Green – Live Sustainably" throughout the Company.

Beyond being an internal campaign, Green Steps has contributed to fostering regular exercise habits, improving both physical fitness and mental well-being among employees—critical factors in the logistics industry, where work intensity is high and occupational risks are present. The stories, images, and achievements shared throughout the program have helped build a positive internal community, where each individual is encouraged to contribute in their own way.

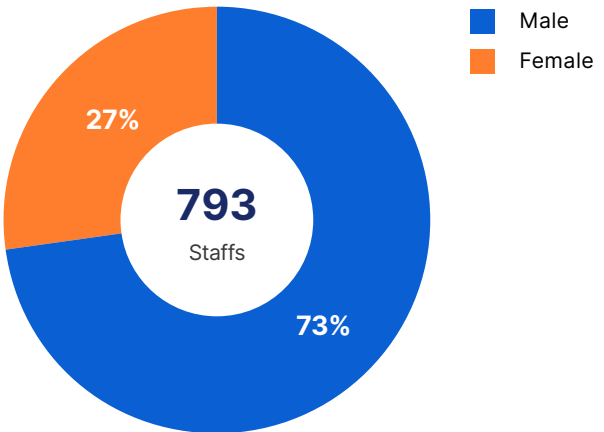
Creating employment opportunities and developing workforce

Human resources foundation

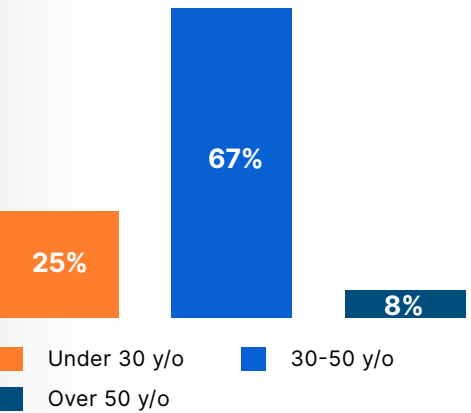
Vinafco recognizes its workforce as a key driver of the company's development and continues to maintain and create employment opportunities, particularly for local labor. In addition to remuneration policies, the company implements various welfare programs to support employee well-being, contributing to a stable workforce with strong long-term commitment and low turnover.

The gender composition of the management team indicates that men currently account for a higher share than women across management levels. However, this difference is largely associated with the nature of the work and the demanding conditions of certain roles within the company's operations, rather than reflecting any disparity in recruitment practices or career development opportunities between male and female employees.

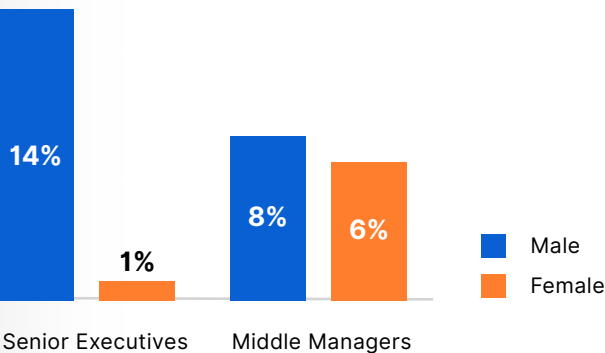
WORKFORCE GENDER DISTRIBUTION



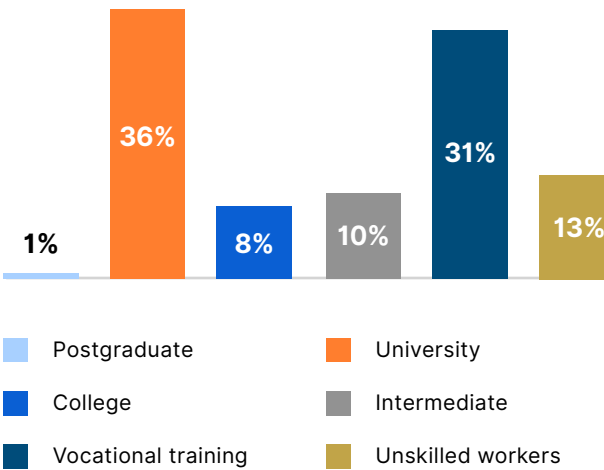
VINAFCO'S AGE DISTRIBUTION



GENDER DISTRIBUTION IN MANAGEMENT POSITION



ACADEMIC BACKGROUND DISTRIBUTION



A committed and long-term workforce

A significant proportion of employees have more than five years of tenure (36.4%), indicating a stable workforce with strong long-term commitment at Vinafco. This serves as an important foundation for maintaining operational consistency and ensuring the quality of logistics services.

These experienced employees not only perform core professional functions but also act as a key resource in mentoring, guiding, and transferring knowledge to newer staff. This helps sustain operational efficiency while reinforcing a culture of responsibility and shared working values across the organization.



Employment opportunities for veterans

Vinafco aims to foster an inclusive recruitment environment, with a particular focus on expanding employment opportunities for military veterans -who often face challenges re-entering the labor market due to age and skill constraints. With their strong sense of discipline, responsibility, and dedication, many veterans have become a stable part of the workforce, contributing positively to the company's operations. Beyond providing a source of income, this approach reflects Vinafco's commitment to social welfare and its recognition of the contributions made by those who have served the country.

Recruitment and remuneration policies are also designed to attract and retain talent, as follows:

- Seniority-based incentives and remote work allowances tailored for crew members
- Referral bonus program for employees who successfully introduce new hires to Vinafco
- Heatwave support schemes for drivers and warehouse staff during extreme temperatures
- Meal and accommodation support for drivers working extended shifts
- Health assistance programs for warehouse workers during peak operational seasons

In 2025, Vinafco recorded a total of 305 employee departures, a slight increase from 302 in 2024. This level of turnover was mainly concentrated in certain workforce segments and was largely attributable to increasing competition for labor within the logistics sector and across key operating regions.

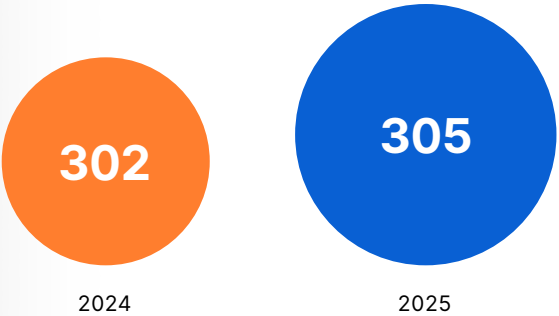
Higher attrition was observed in the following groups:

- **Drivers:** This group experienced the most notable movement, as some employees transitioned to other industries offering more attractive income levels. The current shortage of qualified drivers in the labor market has intensified pressure on both retention and recruitment.
- **Warehouse personnel:** Workforce In/Out movement remained frequent, particularly in areas with a high concentration of industrial zones. Wage competition among companies in these regions, combined with the presence of traditional craft villages in certain localities, has led employees to pursue alternative opportunities with higher earning potential.

In response, the Company has introduced various measures to stabilize its workforce and improve retention:



WORKFORCE TURNOVER



Driver segment:

- Enhancement of compensation packages, including additional allowances
- Introduction of sign-on bonuses for new hires
- Increased referral bonuses to expand recruitment channels
- Proactive engagement with employees to understand and address their needs and concerns in a timely manner
- Monthly income analysis to develop targeted solutions for retaining existing employees

Warehouse segment:

- Development of vocational training plans, particularly for forklift operators in hard-to-recruit areas such as Song Than and Tien Son
- Strengthening internal training and development to create opportunities for role progression and support workforce stability
- Analysis of employee movement (inflow/outflow) to identify root causes and implement appropriate corrective actions
- Implementation of one-on-one mentoring programs for new hires to support onboarding and enhance engagement



Comprehensive welfare policy

Amid the demanding and variable nature of the logistics industry, Vinafco focuses on strengthening its welfare system to support employees' well-being and working conditions. These policies comply with legal requirements while being adapted to practical needs and job-specific conditions:



Company-wide workforce

Eligible for periodic welfare benefits, including gifts on occasions such as birthdays, Tet (Lunar New Year), Mid-Autumn Festival, International Women's Day (8 March), Vietnamese Women's Day (20 October), and International Children's Day (1 June)...



Former military personnel

Recognized and rewarded through gift programs on commemorative occasions such as 22 December and 27 July.



Female employees with young children

Provided with suitable working conditions, including designated spaces for breastfeeding and refrigerators for storage at the workplace.



Special workforce groups

Subject to policies tailored to working conditions; during extreme weather, additional allowances in the form of in-kind benefits or financial support are provided to compensate for challenging conditions.



Driver workforce

Working and rest hours are managed in accordance with regulations, ensuring drivers do not operate continuously for more than four hours, with adequate breaks between trips and limits on total daily and weekly driving hours to ensure safety.



Besides, employees are fully covered by statutory insurance schemes, including social insurance, health insurance, and unemployment insurance, along with financial support for personal life events such as childbirth, marriage, illness, and bereavement.



The company also extends its benefits by fully covering health insurance costs (Bao Viet Care) for employees, organizing periodic health check-ups, and encouraging participation in internal sports activities to promote physical well-being and morale. Annual company trips are organized to strengthen employee engagement while supporting performance and individual development.

The trade union

The trade union at Vinafco serves as a bridge between employees and management, helping to safeguard employees' legitimate rights while supporting improvements in both material and spiritual well-being. At Vinafco, 100% of employees are union members. The company has also entered into a collective labor agreement with employees, which is reviewed and updated periodically.

Employees at Vinafco are treated fairly in terms of compensation and performance-based rewards, while being encouraged to foster creativity and enhance productivity.

Working conditions

- Employees are engaged under formal labor contracts that ensure their rights in compliance with applicable legal requirements.
- A collective labor agreement is concluded between the Company and the Trade Union and is periodically reviewed and updated to protect employee rights.
- The Trade Union works in coordination with management to promote dialogue and establish workplace governance mechanisms.
- Employees are provided with timely support when encountering challenges in their work and personal lives.



Health, well-being and welfare

- The Trade Union works in coordination to implement a range of practical welfare programs for employees.
- Support initiatives are provided to employees facing hardship, illness, or impacts from natural disasters (e.g., Typhoon Yagi and flooding in the Central region...).
- Gift programs are organized during holidays and festive periods to support employee morale.
- Employee travel programs are implemented to promote well-being.
- Specific support policies are applied to certain workforce groups, such as drivers operating under harsh weather conditions.

Employee insurance and benefits

- Full compliance with statutory insurance schemes, including social insurance, health insurance, and unemployment insurance.
- Additional welfare policies are implemented under the collective labor agreement, including:
 - 13th and 14th month bonuses
 - Financial assistance in special cases
 - Additional insurance and welfare programs

Upholding diversity, equity and inclusion

With a nationwide network of transportation and warehousing operations, Vinafco brings together a workforce from diverse regions, encompassing a wide range of cultures, perspectives, and lifestyles. The company fosters an open working environment where differences in age, gender, beliefs, and viewpoints are respected, and contributions are recognized based on individual capabilities.

Upon joining, employees are treated in accordance with principles of fairness and are expected to follow common standards while participating equally in team-based activities. Each individual is encouraged to share ideas, contribute value, and receive timely and transparent recognition. Through this approach, despite differences in job roles, geographic distribution, and working schedules, Vinafco has built a cohesive workforce that collaborates effectively and remains committed over the long term.



SA8000 certification and Vinafco's commitment to employees

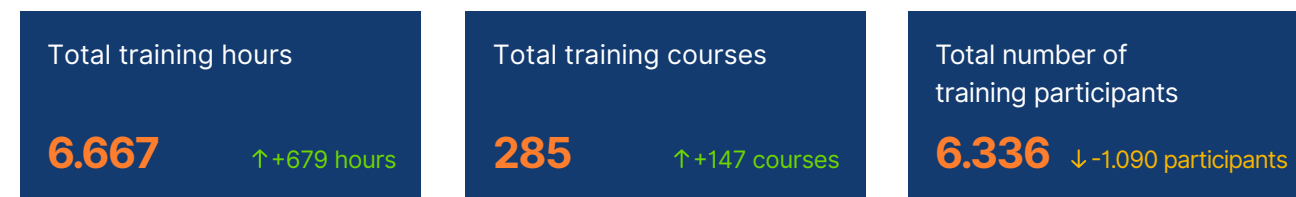
In 2025, Vinafco obtained SA8000:2014 certification on social accountability, demonstrating its adherence to international standards on labor conditions, human rights, and ethical business practices. This commitment is embedded in the Company's approach to fostering a workplace environment based on respect and transparency, ensuring fair treatment and the protection of employees' legitimate rights.

The Company enforces a zero-tolerance policy toward legal violations, discrimination, and any form of inequality, supported by mechanisms for prevention and timely resolution. Similar expectations are extended to partners and suppliers with regard to the protection of workers' rights.

No instances of child labor or forced labor were recorded across the Company's operations, including the head office and affiliated units. Within domestic and short-haul maritime activities, all crew members meet applicable training and certification requirements and are assigned in accordance with their qualifications. Seafarers are employed under clear contractual terms, with rights and working conditions aligned to operational requirements.

Delivering comprehensive education and training

Vinafco identifies human resource development as a key factor in improving operational efficiency, ensuring supply chain safety, and strengthening workforce adaptability. Training programs are designed in line with role-specific requirements and the company's long-term direction.



Online driver safety training platforms

The Toolbox Meeting (TBM) tool continues to be deployed as a regular training initiative for drivers, reinforcing safety awareness. Training content is developed from practical scenarios and delivered through multiple formats, including video, images, and audio, to enhance accessibility.

Materials and lessons are disseminated through internal systems and Vinafco's YouTube channel, allowing drivers to proactively access training content without dependence on direct classroom formats. The company plans to expand its use of TikTok in 2026 as an additional communication channel to improve access to safety, operational, and internal information.

Short assessments are conducted after each training module via Google Forms to capture learning outcomes and support the monitoring and evaluation of the TBM program.



Capability development and succession planning

Vinafco continues to implement internal training programs as a core component of its human resource development strategy. These programs are structured around defined competency frameworks, with specified training hour requirements for each employee group, particularly management.

Employees with relevant capabilities are also encouraged to participate in training delivery and knowledge-sharing activities, contributing to the gradual development of an internal trainer base. This approach supports the preparation of a succession pipeline for key management positions over the long term.



Annual performance evaluations are conducted in conjunction with mandatory training requirements to ensure that successors are adequately equipped with the necessary competencies.

Within maritime operations, training and certification for seafarers are carried out in line with STCW78 standards, ensuring compliance with international regulations and maintaining safe operations.

Partnerships for future talent development

The strategic partnership among FPT University (FPTU), the Vietnam Logistics Human Resources Development Association (VALOMA), and Vinafco has been established to address workforce shortages in the logistics sector while enhancing the integration of academic training and practical application. Under this collaboration, FPTU and Vinafco have identified key areas of cooperation, including internship placements, on-the-job training (OJT) programs, and priority recruitment of graduates, enabling students to gain early exposure to real working environments.

In parallel, with the support of VALOMA, engagement initiatives such as seminars, workshops, and career fairs have been organized. A notable example is the "Connecting Journey – Developing Logistics Talent in Nghe An" program, where Vinafco actively shared practical insights with students and faculty members, strengthening collaboration between academia and industry. These initiatives equip students with both theoretical knowledge and practical skills, as well as professional mindset and adaptability, thereby contributing to the development of a high-quality logistics workforce.



Promoting local economic development

Vinafco focuses on creating job opportunities for local workers in the areas where it operates. This approach benefits local communities while helping employees maintain stable and secure livelihoods, both financially and personally.

Local employee ratio44.7%

Local management ratio7%

Non-compliance related to local communities0



E-logistics and Employment Generation in Thanh Tri

Vinafco has established a strategic partnership with Lazada in the e-logistics sector. Under this collaboration, the company provides fulfillment services in Thanh Tri (Hanoi), alongside expanded warehousing and order processing capacity. The project has generated approximately 100–200 new employment opportunities locally, primarily in warehousing, order processing, and transportation. This collaboration supports supply chain operations while contributing to local employment development.

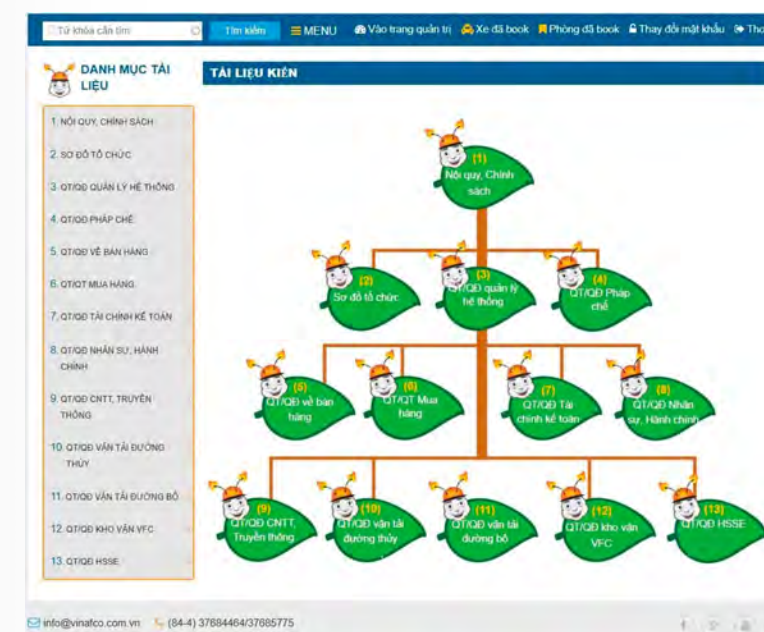
Vinafco also actively undertakes corporate social responsibility through a range of initiatives aimed at supporting local communities. The company regularly collaborates with local authorities and relevant organizations to provide timely and practical assistance, including support for vulnerable groups such as people with disabilities, low-income households, and elderly individuals living alone. It also contributes to families affected by natural disasters such as storms and floods, while providing gifts and support to employees during holidays, particularly Tet.



4. Transparent governance and responsible operations

With a governance approach centered on “transparent management and operations,” Vinafco focuses on strengthening internal control mechanisms, standardizing processes, and enhancing compliance across its business activities. The company maintains transparent channels for receiving and handling information from customers and partners, while ensuring that service commitments and financial obligations are fulfilled in full and in accordance with applicable regulations.

Transparency and ethical business conduct are fundamental principles of Vinafco's governance, directly linked to its ability to maintain the trust of customers, partners, and other stakeholders across the logistics value chain. Given the nature of its operations, which require continuous coordination among people, processes, and systems, establishing an operating framework that complies with legal requirements, clearly defines responsibilities, and ensures consistency in execution not only helps manage risks but also supports stability across the entire system.



In 2025, corporate governance requirements continued to rise following the issuance of the 2025 Corporate Governance Handbook by the State Securities Commission of Vietnam, which incorporates recent legal updates and refers to the G20/OECD Principles of Corporate Governance 2023. These guidelines emphasize the role of companies and boards of directors in risk management, the protection of stakeholder interests, and the enhancement of transparency in both financial and non-financial disclosures.

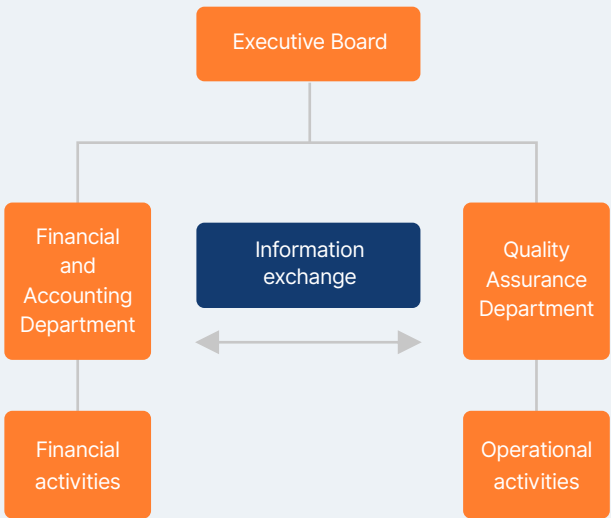
Against this backdrop, Vinafco continued to strengthen its governance system by enhancing internal controls, standardizing processes, and improving transparency in its operations. The company has intensified periodic risk assessments while also applying digital systems to improve information traceability and support decision-making, with the aim of building a governance framework that is effective and aligned with market practices.

Maintaining ethical and transparent business conduct

Information exchange mechanism, fraud prevention

Transparency and accountability in investment and operational activities at Vinafco are implemented through a system of internal regulations and procedures approved by the Board of Directors, including financial regulations and procedures for the approval of investment and procurement projects. These regulations clearly define the responsibilities and authority of relevant parties, while ensuring that decisions are made on the basis of adequate information and are subject to close oversight.

The company maintains periodic reporting to the Board of Directors on business performance and operational conditions, thereby ensuring timely and transparent oversight and decision-making.



In addition to internal control mechanisms, Vinafco's operations are also subject to oversight and review by relevant stakeholders, including:

- State regulatory authorities
- Independent auditors
- Major shareholders
- Customers



Vinafco maintains an internal control system involving the Supervisory Board and functional departments, combined with the application of management systems such as ISO 9001 and ISO 45001 to identify and address operational, environmental, and safety-related risks in a timely manner.

The Board of Directors plays a guiding and supervisory role in ESG implementation, while the Executive Board and relevant functional units are responsible for execution, monitoring, and performance evaluation to ensure that plans are implemented effectively.

Commitment to Compliance and Responsible Operations



Compliance Management and Monitoring Systems

Compliance with internal regulations and applicable laws

In 2025, Vinafco recorded no violations related to environmental, labor, or social aspects within its operational scope. The Company continues to ensure compliance with applicable laws and regulations, while further strengthening its governance framework to support transparent, responsible, and sustainability-aligned business operations.

Vinafco operates on a foundation of legal compliance combined with a standardized internal governance system aligned with listed company practices. The successful organization of the 2025 Annual General Meeting of Shareholders—covering key matters such as audited financial statements, business plans, profit distribution, and the appointment of an external auditor—demonstrates full compliance with corporate governance requirements.

Beyond external compliance, Vinafco places strong emphasis on enhancing its internal governance system. In 2025, the Company reviewed, issued, and updated key internal policies related to disclosure, governance, and internal control to ensure operational consistency and alignment with the evolving regulatory environment.

General meetings of shareholders

- Documents for the 2025 Annual General Meeting of Shareholders
- Notice of the Record Date for Exercising The Right to Attend the 2025 Annual General Meeting
- Resolution, Minutes of the 2024 Annual General Meeting of Shareholders

Information disclosures

- Resolution No. 1202/2025/NQ-HDQT on approving transactions with related parties in 2026
- Decision of the Board of Directors of VINAFCO Joint Stock Corporation on the approval of the change of the company's seal design and the seals of its dependent units
- Resolution of the Board of Directors of Vinafco Joint Stock Corporation on the Approval of Transactions with Related Parties

Corporate governance

- Updated Charter of Vinafco Joint Stock Corporation dated April 25, 2022.
- The Information Disclosure Regulations of Vinafco
- Charter of organization and operation of Vinafco JSC approved on April 18, 2013

Shareholder rights

Vinafco continues to hold its Annual General Meeting of Shareholders in full compliance with applicable regulations, providing shareholders with the opportunity to discuss, contribute opinions, and participate in decisions on the Company's key matters. The Company also maintains a consistent approach to information disclosure, ensuring that updates on business performance, financial position, and development direction are provided in a timely, complete, and accurate manner.

With its current concentrated ownership structure, Vinafco maintains direct communication channels that enable the effective and seamless provision of information, reporting, and shareholder consultation. As the shareholder base expands, the Company will gradually further enhance its communication methods in order to continue ensuring transparency, fairness, and the protection of the rights and interests of all shareholders.

Shareholder Name	Number of Shares	Ownership Ratio
ASG Logistics Joint Stock Company	17.437.281	51,29%
Shibusawa Logistics Corporation	15.166.718	44,61%
Other shareholders	1.396.001	4,1%

Board of Directors' remuneration

Remuneration of the Board of Directors at Vinafco is linked to the Company's annual business performance, thereby directly reflecting its financial results. All related information is disclosed transparently in the audited financial statements and submitted to the Annual General Meeting of Shareholders for review and approval in accordance with applicable regulations.

Furthermore, the Company is exploring ways to further refine its remuneration assessment framework by incorporating ESG-related factors, including governance effectiveness, social responsibility, and environmental performance. This direction is intended to strengthen the alignment between remuneration policy and the Company's long-term sustainable development objectives.

No.	Full Name	Position	Remuneration
1	Thai Hoa Nguyen	Chairman of the Board	240.000.000
2	Niibayashi Naoki	Vice Chairman of the Board	180.000.000
3	Shinichi Takahashi	Board Member	120.000.000
4	Lam Duy Ly	Board Member	120.000.000
5	Luu Dung Dang	Board Member	120.000.000
6	Thuy Ha Nguyen	Board Secretary	60.000.000

(*) Remuneration for the Board of Management and the Supervisory Board is also disclosed in detail in the Annual Report.



Fraud and corruption prevention

Vinafco fully complies with competition laws and recorded no allegations, complaints, or legal disputes related to anti-competitive conduct in 2025. At the same time, the Company has established a system of regulations and procedures covering operations, compliance, complaint handling, anti-bribery and anti-corruption, information security, conflict-of-interest control, and transportation activities. It also applies Smartlog's WMS and TMS solutions to support efficient operations and safeguard data security. Together, these measures contribute to the standardization of operations and help meet the requirements of major customers.

Fraud control and prevention measures at Vinafco are embedded in its governance and operating systems. The continued application of approval mechanisms involving the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders, together with periodic disclosure requirements, strengthens oversight and helps prevent misconduct in governance.



In practice, asset-related transactions, such as the disposal of transport vehicles, are carried out through transparent processes, with tender information publicly posted on the Company's website. This approach helps reduce the risk of fraud in valuation and partner selection, while fostering transparent competition among participating parties.

The standardization of information disclosure regulations in 2025 also played an important role in fraud risk control, as responsibilities for the disclosure and supervision of material information were clearly defined.

Given the logistics sector's multiple points of exposure to fraud risk—including procurement, operations, and transport contracts—the combination of internal controls and greater transparency helps Vinafco mitigate risk and strengthen stakeholder trust.

Supplier management

As of 2025, Vinafco is working with 152 transport contractors nationwide. The Company also maintains a supplier evaluation mechanism conducted twice a year to ensure effectiveness and sustainability in its procurement activities. The assessment criteria focus not only on cost but also on vehicle quality, vehicle age, and compliance with HSE standards, including emissions, legal requirements, and occupational safety.

Preference is given to suppliers operating newer fleets (<10 years)

Criteria	Point
100% < 10 years	4
70-100%	3
50-70%	2
<50%	1

Vinafco operates within an integrated logistics ecosystem, with a network of partners and suppliers spanning transportation, warehousing, and supply chain services. The Company seeks to build long-term partnerships based on capability, reliability, and the ability to meet operational requirements across the logistics chain.

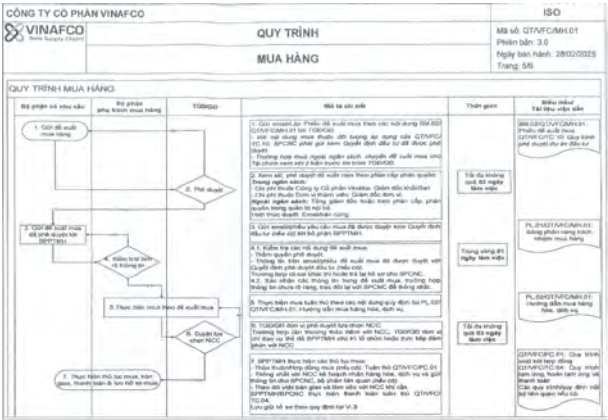
In practice, the public disclosure of tendering activities and asset disposals demonstrates that the Company applies principles of transparent competition in certain transactions with external partners, rather than relying on closed internal selection mechanisms. This is a positive aspect of supplier management, as it helps broaden access opportunities and reduce the risk of bias.

At the same time, the Company's direction toward integrated logistics development and digital transformation, including the expansion of services such as NVOCC, fulfillment, and supply chain management, requires Vinafco to raise its standards for supplier selection and evaluation in order to ensure consistency across the system.

Linking supplier management with ESG and sustainable development strategy is also a direction that the Company is gradually putting into practice, contributing to service quality enhancement and risk reduction across the supply chain.

Procurement process

To ensure transparency and efficiency in procurement activities, Vinafco has established a purchasing process with standardized steps and clearly assigned responsibilities across the relevant departments. The entire process—from identifying needs, obtaining approval, and selecting suppliers to procurement execution, handover, and payment—is controlled based on specific criteria relating to quality, cost, and timelines, while also ensuring that supplier selection is conducted objectively and meets requirements in terms of capability, experience, and pricing.

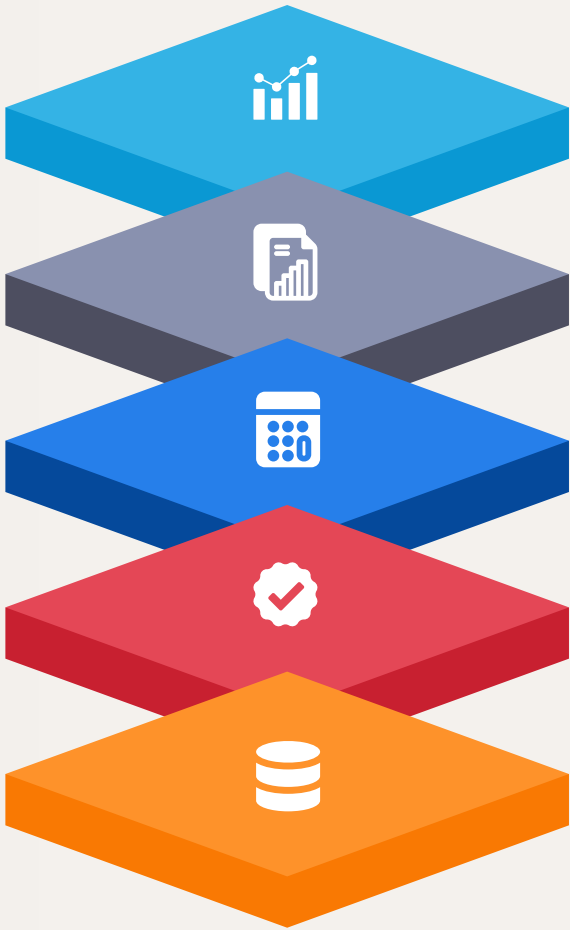


This process applies to all procurement activities, including the leasing of assets, goods, tools, equipment, and external services serving the Company's business operations and other activities, with the participation of all relevant units, departments, and individuals at each stage of implementation.



Ensuring report content integrity

To ensure the transparency, objectivity, and reliability of the information presented, the data and content in this report are collected, reviewed, and validated through internal procedures, with the involvement of relevant departments and cross-checking against appropriate data sources. The Company also conducts reference checks and third-party verification where necessary. Technical, financial, and environmental data are compiled in line with appropriate standards and methodologies, ensuring consistency in disclosure and supporting monitoring and assessment in subsequent reporting periods.



- Monitoring results are provided by the SUCOMO Institute of Health Technology and Environment.
- The financial statements are audited by AASC.
- CO₂ calculations are prepared in accordance with IPCC guidelines.
- The Company has obtained certifications to ISO 9001, ISO 14000, ISO 45000, ISO 22000, and SA 8000 from internationally recognized certification bodies.
- The Company's transport operation data is controlled and inspected by road transport authorities at the national and provincial levels, as well as by the Maritime Administration and Port Authorities.

Fulfilling customer commitment and accountability

Business integrity

Business integrity at Vinafco is reflected in both its strategic direction and the way the Company operates. At Vilog 2025, the Company announced its new vision and mission, emphasizing the delivery of integrated logistics solutions built on a foundation of technology and sustainable development, with customers placed at the center.

The integration of ESG considerations across all operations—including emissions optimization, the assurance of labor conditions, and the development of an effective governance system—demonstrates that Vinafco approaches integrity not only from a compliance perspective, but also as a strategic element of its business model.

In practice, the Company maintains principles of fair competition and transparency in its relationships with customers and partners, as reflected in the disclosure of service information, operational capabilities, and specific logistics projects. At the same time, investment in digital transformation and the application of AI to optimize operations and supply chain management also help reduce the risk of information manipulation or subjective interference in decision-making.

These factors indicate that Vinafco is moving beyond a “minimum compliance” approach toward a business model in which integrity and transparency serve as long-term competitive advantages.



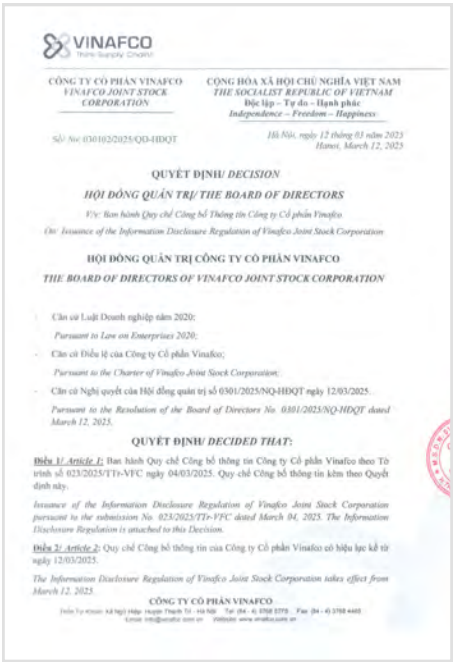
Information transparency

Vinafco demonstrates a relatively strong level of information transparency through its multi-layered disclosure system, which includes the corporate website, investor relations section, and official communication channels. In 2025, the Company issued its Information Disclosure Regulation pursuant to a resolution of the Board of Directors, thereby standardizing the scope, responsibilities, and procedures for information disclosure in line with the governance requirements applicable to listed companies.

Periodic and ad hoc disclosures are updated in a relatively comprehensive manner, including the Annual Report, the 2024 ESG Report (published in mid-2025), as well as General Meeting of Shareholders materials and related submissions. The maintenance of a standalone sustainability report indicates that Vinafco is gradually aligning with international practices on transparency and accountability.

At the same time, the corporate website is regularly updated with operational developments, including logistics service deployment, expansion of NVOCC capabilities, digitalization initiatives, and actual project implementation, providing a fairly comprehensive view of the Company's business activities.

Notably, asset disposal and tender activities involving tractors and trailers are publicly disclosed, allowing interested parties to access information and participate in transactions. This represents an operational form of transparency that goes beyond financial disclosure alone, contributing to greater openness and competition in asset management.



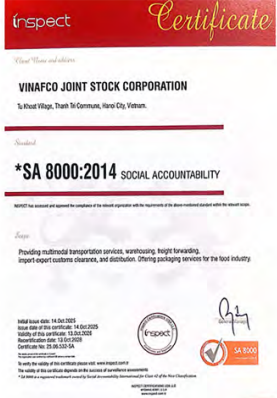
Information transparency

Simultaneously, Vinafco implements internationally recognized management systems as a core foundation of its operations, not only to meet customer requirements but also to standardize processes and enhance operational quality. The Company currently maintains the validity of several key certifications:

- ISO 14001:2015 Environmental Management System certification for the service centers in Thanh Tri, Tien Son, Song Than, Da Nang, and Tu Khoat
- ISO 22000:2018 Food Safety Management System certification for the service centers in Thanh Tri, Tien Son, Thuan An, Song Than, Long Binh, Hoa Cam, and Vinafco headquarters

- ISO 45001:2018 Occupational Health and Safety Management System certification
- ISO 9001:2015 Quality Management System certification
- SA 8000:2014 Social Accountability certification

These management systems are implemented across multiple Vinafco units and centers, ensuring close control over environmental performance, food safety, labor conditions, and service quality. Relevant information is monitored, updated, and shared transparently with customers, thereby strengthening trust and enhancing the Company's ability to meet stringent standards across the supply chain.



Customer data protection

In the logistics sector, protecting customer data plays a critical role in maintaining partner trust. With a diverse range of operations spanning maritime transport, domestic transportation, and international freight forwarding services, Vinafco regularly handles large volumes of customer-related data, including personal information, commercial contracts, shipment schedules, and cargo data.

Accordingly, to safeguard information security, the Company has implemented the following control measures:

- Data encryption during storage and transmission to reduce the risk of unauthorized access.
- Access control, allowing only authorized personnel to access data on a need-to-know basis.
- Regular reminders to employees on data confidentiality, particularly in warehouse, transportation, and forwarding functions, to prevent information leakage, including image-related data.
- Assignment of responsibility to the IT department for system oversight in order to detect and address cybersecurity threats at an early stage.
- Execution of non-disclosure agreements (NDAs) with transport partners and third-party logistics service providers.

Besides, employee data is subject to similar protection measures, covering personal information such as photographs, family details, health records, bank account information, identification documents, addresses, and phone numbers, in order to minimize risks relating to privacy violations, fraud, and crime.

0

Record of any complaints or incidents from customers, regulatory authorities, individuals regarding data privacy breaches



To strengthen the security of its internal IT systems, Vinafco has implemented solutions across three main areas:

- **Hardware infrastructure:** The Company has invested in hardware systems at its main offices, including core switches and firewalls..., while also deploying core equipment at the Data Center such as application servers, storage systems (SAN), and firewalls. Vinafco also works with selected IT service providers to ensure backup capability for critical equipment.
- **Software:** Application servers are managed separately at the Data Center, protected by dedicated software and updated on a regular basis. User accounts are managed in accordance with established procedures and are subject to periodic review and inspection.
- **Data:** User data and application data are classified, centrally managed, function-based access rights are assigned, and regular backups are performed on the SAN system at the Data Center. Business data is managed internally by the Sales Department, including customer data.



Complying with tax obligations

Customer satisfaction orientation

Vinafco maintains a customer management and response system through its CRM platform, under which feedback and complaints are classified according to their level of impact and assigned an appropriate response priority. The complaint handling process is standardized across four levels, each linked to clearly defined responsibilities and response timelines, thereby ensuring transparency and consistency throughout the system.

Complex, serious	Level 3	Level 4
Simple, less serious	Level 1	Level 2
	No financial liability arises	Financial liability arises

In 2025, Vinafco continued to conduct customer satisfaction surveys across all service categories. The results were largely positive, with “satisfied” and “very satisfied” accounting for the majority of responses across most criteria, especially those concerning service delivery, document accuracy, and responsiveness.

Overall, performance remained stable across business lines. Transportation and warehousing sustained high satisfaction levels, while certain offerings, such as less-than-truckload delivery, still showed room for improvement in flexibility and operational experience. Response time, proactive communication, and resource deployment remained among the factors most closely watched by customers.

Survey findings also show that 85% of respondents indicated they would continue using Vinafco's services, while 100% said they would recommend the Company to partners, reflecting a strong level of confidence in its current performance. This creates a solid foundation for further strengthening operational standards, refining customer experience, and expanding market reach in the coming period.



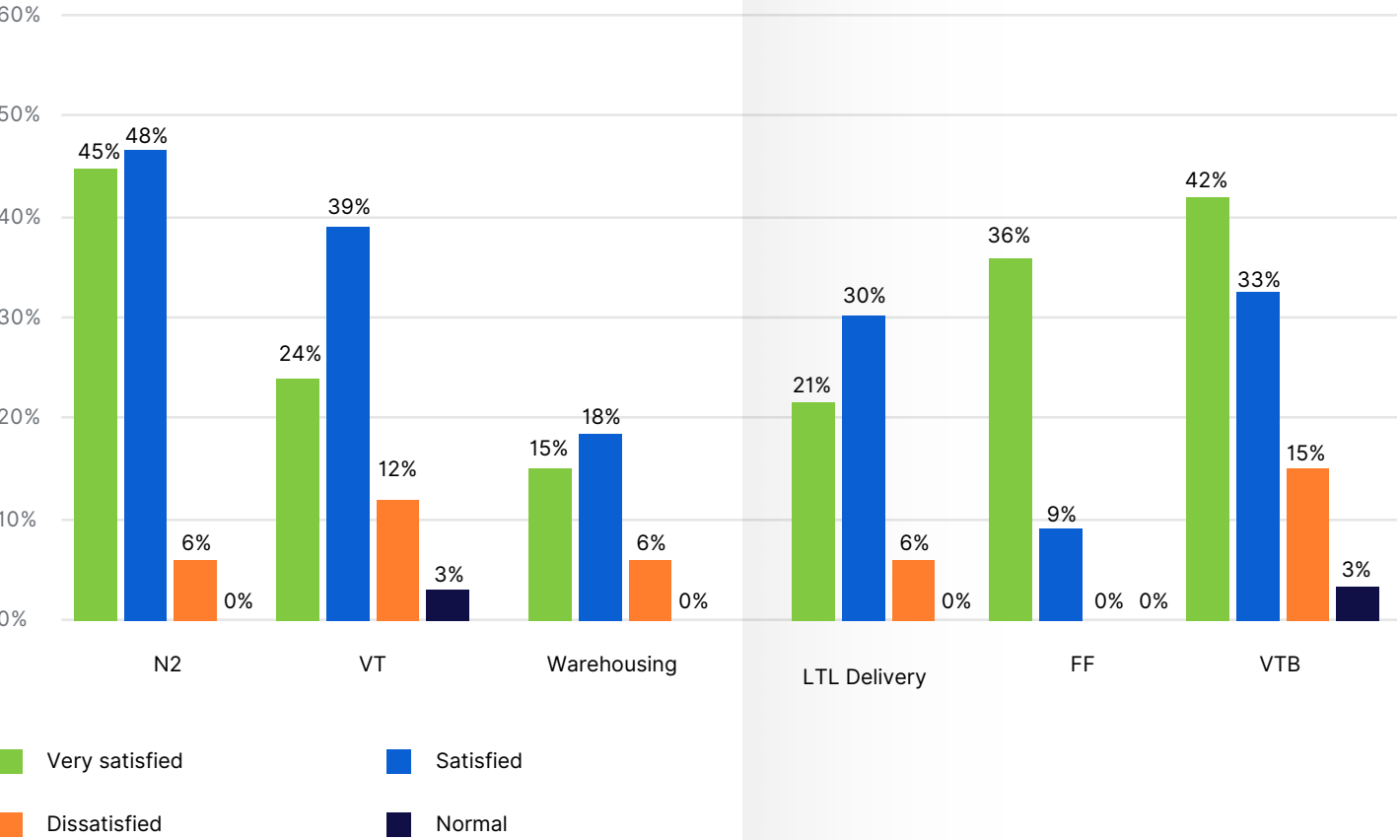
Tax policy

45.159.035.629 VND ~ 3,33%

Total tax paid in 2025 of total revenue

To enhance tax management efficiency and ensure transparency, the Company has implemented a range of coordinated measures, including strengthening internal audit, applying technology to tax administration, and establishing a clearer and more consistent information disclosure roadmap. At the same time, the Company remains committed to fulfilling its tax obligations in full, contributing to state budget stability and supporting the objective of sustainable development associated with social responsibility.

In parallel, the Company continues to strengthen its internal control system in relation to tax matters, enhance the capabilities of its accounting and finance team, and reinforce coordination with regulatory authorities. Relevant information is also fully disclosed on the Company's website in accordance with applicable regulations, thereby contributing to greater transparency and reinforcing the credibility of the Company's operations.



Sustainable Orientation



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IV.

2025 performance evaluation

Following the publication of its first standalone Sustainability Report in 2024, Vinafco continued in 2025 to refine and standardize its environmental and social data systems across the organization. Building on the initial results achieved, the Company has progressively assessed operational performance, thereby adjusting and implementing solutions aligned with actual business operations.

At the same time, the data foundation established in the previous year has been further strengthened, enabling Vinafco to enhance its capability to monitor, measure, and manage sustainability indicators. This serves as an important basis for developing plans for subsequent phases, while also improving transparency and better meeting the expectations of stakeholders.

Indicator	Number 2024	Number 2025	2025
Total energy consumption	432,517 TJ	411,391 TJ	Total energy consumption and greenhouse gas emissions at Vinafco fluctuate in line with business scale and operational performance. However, when measured against revenue, both energy intensity and emissions intensity show a gradual improvement, reflecting enhanced operational efficiency. In 2025, the Company continued to implement optimization measures while strengthening consumption control and improving asset utilization, aiming to reduce energy intensity and emissions over the long term.
Total greenhouse gas emissions	33.827,07 tCO2e	32.171,5 tCO2e	
Total number of accidents	0	1	Safety remains a top priority across all Vinafco operations. The Company maintains regular measurement, monitoring, and disclosure of incident indicators to proactively identify risks and implement timely preventive measures. Effective control of incident rates demonstrates Vinafco's commitment to protecting employees, ensuring operational safety, and maintaining service quality.
Number of workplace accidents per one million kilometers traveled	0,69	1,15	

Indicator	Number 2024	Number 2025	2025
Local employee ratio	46,4%	44,7%	Vinafco recognizes that its role extends beyond business operations to contributing to the development of local communities where it operates. Through stable job creation, income improvement, and workforce training, the Company contributes to enhancing human capital quality and supporting local socio-economic development, particularly for general labor and vulnerable groups.
Total community contributions	50.000.000 VND	55.500.000 VND	
Average salary	11.500.000 VND	11.000.000 VND	
Average income by gender	Male: 12.400.000 VND Female: 10.600.000 VND	Male: 12.400.000 VND Female: 10.600.000 VND	In the context of the logistics sector's unique workforce structure, Vinafco is gradually promoting diversity and equality within its workforce. The Company aims to expand development opportunities for female employees based on capability and suitability, not only in technical roles but also in management and leadership positions.
Total training hours per employee	8,8	8,2	Given its current scale, the Company's community contributions are implemented in a focused and practical manner. At the same time, Vinafco aims to enhance its impact by promoting a culture of social responsibility and encouraging broader participation from employees and stakeholders, thereby creating sustainable value for communities in the long term.
Percentage of female managers	7,1%	42%	
Percentage of local managers	7%	7%	
Number of legal/ environmental violations	0	0	In 2025, Vinafco recorded no violations related to environmental and safety regulations. This reflects the Company's strict compliance with legal requirements, supported by an effective management and internal control system to ensure responsible business operations.

Development orientation

Focal development orientation

Amid ongoing macroeconomic volatility, rising operating costs, and increasingly stringent sustainability requirements in the logistics market, Vinafco is oriented toward enhancing operational efficiency in alignment with sustainability principles. The Company focuses on cost optimization, process standardization, and the gradual adoption of technology. In the medium term (5–10 years), Vinafco aims to develop higher value-added services, deepen its participation in the logistics value chain, strengthen its competitive capabilities, and enhance its ability to adapt to increasingly diverse market demands.



2026 goals and beyond

Environment – social – governance goals

Indicator	Goal			Timeline
	2025 targets	2025 results	Next target	
Energy consumption intensity / revenue	0,35 TJ / billion VND	0,30 TJ / billion VND	-5%	2026
GHG emission intensity / revenue	27,62 tCO2e / billion VND	23,75 tCO2e / billion VND	-5%	2026
Total number of accidents	0	1	<1	2026
Training hours per employee	9,7 hours	8,4 hours	+10%	2026
Proportion of local management personnel	7,7%	7%	+10%	2026
Number of violations of environmental and safety regulations	0	0	Maintain	2026
Number of accidents per 1 million kilometers of operation	0,95	1,15	<0,9	2026



Appendix



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GRI standards compliance statement table	115



Sustainable development data table

Environmental data

Indicator	Unit	Vinafco
Energy consumption ¹		
Diesel oil	Litres	3.926.034,85
Gasoline	Litres	3.255,34
Fuel oil	Kg	6.565.083
Gas	Kg	852
Electricity	KWh	1.167.946,21
Greenhouse gas emissions ²		
Scope 1 emissions	tCO2e	31.401,59
Scope 2 emissions	tCO2e	769,91

¹ In 2025, energy consumption data (electricity, gasoline, and fuels) and greenhouse gas emissions data are reported for Vinafco Joint Stock Company and its subsidiaries.

² Scope 1 emissions are calculated based on the consumption of diesel (DO), fuel oil (FO), lubricant oil (LO), gas, and gasoline. Scope 2 emissions are calculated based on electricity consumption. The reporting boundary covers Vinafco Joint Stock Company and its subsidiaries.

Permissible limits QCVN 26:2016/BYT		Temperature (°C)		Humidity (%)		Air velocity (m/s)	
		18,0 - 32,0		40,0 - 80,0		0,02 - 1,50	
No	Monitoring location	Compliant samples	Non-compliant samples	Compliant samples	Non-compliant samples	Compliant samples	Non-compliant samples
1	Warehouse 1						
-	Beginning	31,7		60,2		0,37	
-	End	31,7		59,1		0,28	
2	Warehouse 2						
-	Beginning	31,7		61,9		1,25	
-	End	31,6		62,7		0,26	
3	Warehouse 3						
-	Beginning	31,8		59,2		0,21	
-	End	31,8		61,7		0,27	
4	Warehouse 4						
-	Beginning	31,8		60,1		0,22	
-	End	31,8		58,4		0,25	
5	Warehouse 5						
-	Beginning	27,1		44,3		0,27	
-	End	27,2		43,5		0,26	
	Outdoor	32,3		62,7		0,84	
Total		10	0	10	0	10	0
Summary		- Temperature - Humidity - Air velocity		+ Total samples: 10 + Total samples: 10 + Total samples: 10		+ Non-compliant samples: 0 + Non-compliant samples: 0 + Non-compliant samples: 0	

Microclimate monitoring results at Vinafco in 2025

Sustainable development data table
(next)

Monitoring parameters		Illuminance			Noise	
Permissible limits		QCVN 22:2016 BYT			QCVN 24:2016 BYT	
					≤ 85,0 dBA	
STT	Monitoring location	Minimum allowable (lux)	Compliant samples	Non-compliant samples	Compliant samples	Non-compliant samples
1	Warehouse 1					
-	Beginning	100	235		58.4	
-	End	100	678		55,7	
2	Warehouse 2					
-	Beginning	100	754		60,1	
-	End	100	236		60,7	
3	Warehouse 3					
-	Beginning	100	450		58,2	
-	End	100	325		57,3	
4	Warehouse 4					
-	Beginning	100	839		60,1	
-	End	100	328		60,5	
5	Warehouse 5					
-	Beginning	300	415		52,4	
-	End	300	435		52,7	
Total			10	0	10	0
Summary		- Illuminance: - Noise:	+ Total samples: 10 + Total samples: 10	+ Non-compliant samples: 0 + Non-compliant samples: 0		

Physical factors monitoring results at Vinafco in 2025

Permissible limits QCVN 02:2019/BYT		Total Dust	
		≤ 4,000 mg/m ³	
No	Monitoring location	Compliant samples	Non-compliant samples
1	Warehouse 1		
-	Beginning	0,256	
-	End	0,237	
2	Warehouse 2		
-	Beginning	0,206	
-	End	0,220	
3	Warehouse 3		
-	Beginning	0,236	
-	End	0,225	
4	Warehouse 4		
-	Beginning	0,237	
-	End	0,235	
5	Warehouse 5		
-	Beginning	0,125	
-	End	0,110	
Total		10	
* Summary		+ Total dust samples: 10	+ Total non-compliant samples: 0

Dust monitoring results at Vinafco in 2025

Sustainable development data table
(next)

Permissible limits QCVN 25:2016/BYT		Electric field intensity		Magnetic field intensity	
		< 5.000V/m		< 400A/m	
No	Monitoring location	Compliant samples	Non-compliant samples	Compliant samples	Non-compliant samples
1	Warehouse 1				
-	Beginning	72		0,015	
-	End	51		0,037	
	Total	02	0	02	0
* Summary		+ Total electromagnetic field samples: 04		+ Total non-compliant samples: 0	

Electromagnetic field monitoring results at Vinafco in 2025

Chemical parameter		CO ₂	
Permissible limit (QCVN 03:2019/BYT)		≤ 9,000 mg/m ³	
No	Monitoring location	Compliant samples	Non-compliant samples
1	Warehouse 1		
-	Beginning	822	
-	End	821	
2	Warehouse 2		
-	Beginning	854	
-	End	844	
3	Warehouse 3		
-	Beginning	754	
-	End	785	
4	Warehouse 4		
-	Beginning	833	
-	End	837	
5	Warehouse 5		
-	Beginning	805	
-	End	810	
	Total	10	
* Summary		+ Total number of toxic gas samples: 10	+ Total non-compliant samples: 0

Air and gas monitoring results at Vinafco in 2025

Sustainable development data table
(next)

Waste type	Hazardous waste code	Quantity (kg)	Treatment method	Receiving organization/ individual	Previous year quantity (kg)
Absorbents, filter materials, wiping cloths and protective clothing contaminated with hazardous substances	18 02 01	74	Incineration (TĐ), Solidification (HR)	Environmental Resources Investment and Technical JSC (ETC) – Hazardous waste management license No.: 1.2.3.4.5.6.0 93.VX	83
Fluorescent lamps and discarded activated glass	16 01 06	39	Solidification (HR)		15
Waste batteries and accumulators	16 01 12	5	Neutralization (TH)		45
Waste oils and grease	16 01 08	0	Recycling/ Recovery (TC)		28
Waste engine, gearbox and lubricating oils	17 02 03	299	Recycling – Incineration – Treatment (TC–TĐ–XLNT)		0
Waste ink from printers/copiers	08 02 01	10	Incineration – Ash handling – Solidification (TĐ–Tro ash–HR)		0
Waste welding rods containing heavy metals or hazardous components	07 04 1	299	Mixing – Solidification (PT–HR)		0
Waste paints, inks, adhesives and resins containing hazardous substances	16 01 09	79	Incineration (TĐ)		155
Total (kg)		516			326

Total solid waste generated at Vinafco in 2025

Human resources data 2025

TOTAL NUMBER OF EMPLOYEES AS OF DECEMBER 31, 2025
VINAFCO
793
NEWLY HIRED EMPLOYEES
404
STAFF TURNOVER
305

Age distribution	VINAFCO	
	Number	Ratio
Under 30 years old	199	25,09%
From 30 to 50 years old	531	66,96%
Over 50 years old	63	7,95%

Educational background distribution	VINAFCO	
	Number	Ratio
Postgraduate	8	1%
University	285	36%
College	66	8%
Intermediate	81	10%
Vocational training	246	31%
Unskilled workers	107	13%

GRI standards compliance statement table

GRI 1: FOUNDATION 2021

Vinafco follows the Global Reporting Initiative (GRI) Standards in measuring and communicating information on its environmental, economic, social, and governance performance. We have reported the information cited in the GRI Content Index for the reporting period from 1 January 2025 to 31 December 2025, with reference to the GRI Standards. GRI 1: Foundation 2021 has been applied as the reporting principle.

In 2025, Vinafco continued to apply the GRI reporting framework (GRI 2021), building on the foundation established in 2024. The report covers information relating to Vinafco and the entities within the stated reporting scope; where a different scope applies, this is clearly indicated in the relevant references.

GRI	Disclosures	Content in the report	Page
GRI 2: General disclosure 2021			
1. The organization and its reporting practices			
2-1	Organizational details	Overview of Vinafco Joint Stock Corporation	09
2-2	Entities included in the organization's sustainability reporting	Organization, Scope and Boundaries	07
2-3	Reporting period, frequency and contact point	Introduction to the Sustainability Report Organization, Scope and Boundaries	07
2-4	Restatements of information	N/A	
2-5	External assurance	N/A	
2. Activities and workers			
2-6	Activities, value chain and other business relationships	Overview of Vinafco Joint Stock Corporation Regional network	44
2-7	Employees	Human resource data 2025	98
2-8	Workers who are not employees	N/A	

GRI	Disclosures	Content in the report	Page
3. Governance			
2-9	Governance structure and composition	Governance structure of Vinafco	21
2-10	Nomination and selection of the highest governance body	Governance structure of Vinafco	21
2-11	Chair of the highest governance body	Governance structure of Vinafco	21
2-12	Role of the highest governance body in overseeing the management of impacts	Risk management process	25
2-13	Delegation of responsibility for managing impacts	Effective Risk Management and Compliance Processes	25
2-14	Role of the highest governance body in sustainability reporting	Sustainability topics	31
2-15	Conflicts of interest	Governance structure of Vinafco	21
2-16	Communication of critical concerns	Stakeholders' companionship and engagement	29
2-17	Collective knowledge of the highest governance body	N/A	
2-18	Evaluation of the performance of the highest governance body	Board of Directors' Report on Vinafco's operations in 2025 – Annual Report 2025	
2-19	Remuneration policies	Board of Directors' Report on Vinafco's operations in 2025 – Annual Report 2025	
2-20	Process to determine remuneration	Ethical and Transparent Business Operations	87
2-21	Annual total compensation ratio	N/A	

GRI standards compliance statement table (next)

GRI	Disclosures	Content in the report	Page
4. Strategy, policies and practices			
2-22	Statement on sustainable development strategy	General Director's Message	06
2-23	Policy commitments	N/A	
2-24	Embedding policy commitments	Sustainable development orientation	37
2-25	Processes to remediate negative impacts	N/A	
2-26	Mechanisms for seeking advice and raising concerns	N/A	
2-27	Compliance with laws and regulations	Maintaining ethical and transparent business conduct	87
2-28	Membership associations	Notable awards and recognitions	13
5. Stakeholder engagement			
2-29	Approach to stakeholder engagement	Stakeholder engagement	29
2-30	Collective bargaining agreements	Creating employment opportunities and developing workforce	74
GRI 3: Material topics 2021			
3-1	Process to determine material topics	Sustainability topics	29
3-2	List of material topics	Alignment with the sustainable development goals (SDGs) and approved reporting topic list	37
3-3	Management of material topics	Alignment with the sustainable development goals (SDGs) and approved reporting topic list	37
GRI 101: Biodiversity			
101-1	Policies to halt and reverse biodiversity loss	Conserving marine biodiversity	65
101-2	Management of biodiversity impacts	Conserving marine biodiversity	65
101-3	Access and benefit-sharing	N/A	

GRI	Disclosures	Content in the report	Page
101-4	Identification of biodiversity impacts	Conserving marine biodiversity	65
101-5	Locations with biodiversity impacts	Conserving marine biodiversity	65
101-6	Direct drivers of biodiversity loss	Conserving marine biodiversity	65
101-7	Changes to the state of biodiversity	N/A	
101-8	Ecosystem services	N/A	
GRI 200: Economic			
201: Economic Performance			
201-1	Direct economic value generated and distributed	Enhancing economic efficiency	43
201-2	Financial implications and other risks and opportunities due to climate change	N/A	
201-3	Defined benefit plan obligations and other retirement plans	N/A	
201-4	Financial assistance received from government	N/A	
202: Market Presence			
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	N/A	
202-2	Proportion of senior management hired from the local community	Stakeholders' companionship and engagement	68
203: Indirect Economic Impacts			
203-1	Infrastructure investments and services supported	N/A	
203-2	Significant indirect economic impacts	Promoting local economic development	76

GRI standards compliance statement table
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GRI	Disclosures	Content in the report	Page
GRI 200: Economic (next)			
204: Procurement Practices			
204-1	Proportion of spending on local suppliers	Supplier management	81
205: Anti-corruption			
205-1	Operations assessed for risks related to corruption	Information exchange mechanism, fraud prevention Fraud and corruption prevention	79
205-2	Communication and training about anti-corruption policies and procedures	Information exchange mechanism, fraud prevention Fraud and corruption prevention	79
205-3	Confirmed incidents of corruption and actions taken	Information exchange mechanism, fraud prevention Fraud and corruption prevention	79
206: Anti-competitive Behavior			
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Fraud and corruption prevention	79
207: Tax			
207-1	Approach to tax	Tax policy	86
207-2	Tax governance, control and risk management	Tax policy	86
207-3	Stakeholder engagement and management of concerns related to tax	N/A	
207-4	Country-by-country reporting	N/A	

GRI	Disclosures	Content in the report	Page
GRI 300: Environment			
301: Material			
301-1	Materials used by weight or volume	N/A	
301-2	Recycled input materials used	N/A	
301-3	Reclaimed products and their packaging materials	Encouraging the use of eco-friendly materials	58
302: Energy			
302-1	Energy consumption within the organization	Optimizing energy consumption	49
302-2	Energy consumption outside of the organization	N/A	
302-3	Energy intensity	N/A	
302-4	Reduction of energy consumption	Optimizing energy consumption	49
302-5	Reductions in energy requirements of products and services	Optimizing energy consumption	49
303: Water and effluents			
303-1	Interactions with water as a shared resource	Waste & effluents	55
303-2	Management of water discharge-related impacts	Waste & effluents	55
303-3	Water withdrawal	N/A	55
303-4	Water discharge	Waste & effluents	55
303-5	Water consumption	Waste & effluents	55

GRI standards compliance statement table
(next)

GRI	Disclosures	Content in the report	Page
GRI 300: Environment (next)			
305: Emissions			
305-1	Direct (Scope 1) GHG emissions	Greenhouse gas emissions	51
305-2	Energy indirect (Scope 2) GHG emissions	Greenhouse gas emissions	51
305-3	Other indirect (Scope 3) GHG emissions	N/A	
305-4	GHG emissions intensity	Reducing greenhouse gas and pollutant emissions	53
305-5	Reduction of GHG emissions	Reducing greenhouse gas and pollutant emissions	53
305-6	Emissions of ozone-depleting substances (ODS)	N/A	
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX) and other significant air emissions	N/A	
306: Waste			
306-1	Waste generation and significant waste-related impacts	Waste & effluents	55
306-2	Management of significant waste-related impacts	Waste & effluents	55
306-3	Waste generated	Waste & effluents	55
302-4	Waste diverted from disposal	Waste & effluents	55
302-5	Waste directed to disposal	Waste & effluents	55

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308: Supplier Environmental Assessment			
308-1	New suppliers that were screened using environmental criteria	Supplier management	81
308-2	Negative environmental impacts in the supply chain and actions taken	N/A	
GRI 400: Social			
401: Employment			
401-1	New employee hires and employee turnover	Human resources data 2025 Stakeholders' companionship and engagement Creating employment opportunities and developing workforce	98
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Comprehensive welfare policy Creating employment opportunities and developing workforce	71
401-3	Parental leave	N/A	
402: Labor/Management Relations			
402-1	Minimum notice periods regarding operational changes	N/A	

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403-2	Hazard identification, risk assessment and incident investigation	Ensuring occupational health and safety Information exchange mechanism, fraud prevention	63
403-3	Occupational health services	Creating employment opportunities and developing workforce Ensuring occupational health and safety	71
403-4	Worker participation, consultation and communication on occupational health and safety	Maintaining ethical and transparent business conduct	63
403-5	Worker training on occupational health and safety	Delivering comprehensive education and training	63
403-6	Promotion of worker health	Creating employment opportunities and developing workforce	63
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ensuring occupational health and safety Fulfilling customer commitment and accountability Maintaining ethical and transparent business conduct Transparent governance and responsible operations	63
403-8	Workers covered by an occupational health and safety management system	Creating employment opportunities and developing workforce	63
403-9	Work-related injuries	Trucking	63
403-10	Work-related ill health	Ensuring occupational health and safety	63

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404: Training and Education			
404-1	Average hours of training per year per employee	Delivering comprehensive education and training	75
404-2	Programs for upgrading employee skills and transition assistance programs	Delivering comprehensive education and training	75
404-3	Percentage of employees receiving regular performance and career development reviews	Capability development and succession planning	75
405: Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	Upholding diversity, equity and inclusion	74
405-2	Ratio of basic salary and remuneration of women to men	N/A	
406: Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken	Upholding diversity, equity and inclusion	74
407: Freedom of Association and Collective Bargaining			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Creating employment opportunities and developing workforce	68
408: Child Labor			
408-1	Operations and suppliers at significant risk for incidents of child labor	Upholding diversity, equity and inclusion	74
409: Forced or Compulsory Labor			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Upholding diversity, equity and inclusion	74

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410: Security Practices			
410-1	Security personnel trained in human rights policies or procedures	N/A	
411: Rights of Indigenous Peoples			
411-1	Incidents of violations involving rights of indigenous peoples	Promoting local economic development	76
413: Local Communities			
413-1	Operations with local community engagement, impact assessments and development programs	Promoting local economic development	76
413-2	Operations with significant actual and potential negative impacts on local communities	Promoting local economic development	76
414: Supplier Social Assessment			
414-1	New suppliers that were screened using social criteria	Supplier management	81
414-2	Negative social impacts in the supply chain and actions taken	N/A	
415: Public Policy			
415-1	Political contribution	N/A	
416: Customer Health and Safety			
416-1	Assessment of the health and safety impacts of product and service categories	N/A	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Information exchange mechanism, fraud prevention	87

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417: Marketing and Labeling			
417-1	Requirements for product and service information and labeling	N/A	
417-2	Incidents of non-compliance concerning product and service information and labeling	N/A	
417-3	Incidents of non-compliance concerning marketing communications	N/A	
418: Customer Privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer data protection	96

