

# ACTION TO IMPACT

ACT WITH CONFIDENCE  
ENHANCE VALUE



## Overview of 2024 result

Chairman's message  
Notable achievements in 2024  
About the Group  
Vision – Mission – Core Values  
Sustainable Supply Chain Model  
Brands  
Organizational Structure of GREENFEED Group  
Ethics and Compliance  
Key Risk Management and Operational Direction  
Engagement and Partnership Building with Stakeholders  
Identification of Material Topics

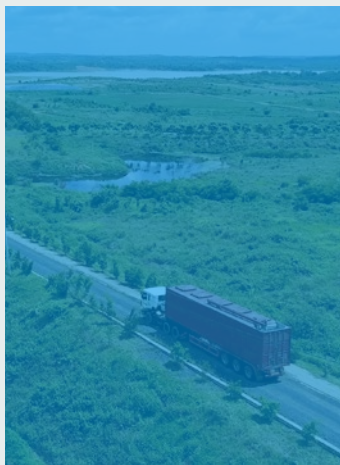
## Strategy and Implementation Roadmap for ESG

Green transformation in livestock and agriculture aligned with digital transition  
Circular economy practices to create value and promote sustainable agriculture  
Integrating ESG into business operations to enhance organizational value and sustainable governance  
Green transition roadmap toward Net Zero by 2050  
Monitoring and updating progress on Sustainable Development Goals (SDGs) for the 2021–2024 period



## Sustainable Environment

Raw materials and resource efficiency  
Energy efficiency  
GHG emission and NetZero implementation roadmap  
Water and wastewater management through a circular economy approach  
Livestock waste management and circular economy

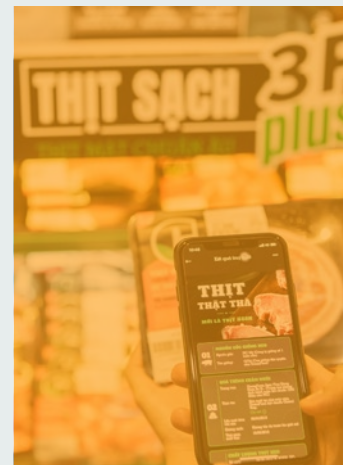


## Sustainable Society

**SUSTAINABLE PRODUCTS**  
Animal Nutrition Technology  
Ensuring Food Quality and Safety  
The 3-Pillar Solution  
Biosecurity and Animal Health Assurance  
Animal Welfare

**SUSTAINABLE HUMAN RESOURCES**  
Holistic Approach to Human Development  
Training and Human Resource Development  
Employment Benefits and Support Policies  
Diversity, Equality and Inclusion

**SUSTAINABLE COMMUNITY**  
Supporting Women's Livelihood Development  
Improving Children's Meal Quality and Nutrition  
Enhancing Access to Education  
Improving Community Health and Quality



## Sustainable Governance

**SUSTAINABLE SUPPLY CHAIN**  
Optimizing Production Operations  
Supply Chain Management and Sustainable Procurement Practices  
Direct Economic Impacts  
Local economic development  
Digital transformation



## GRI index

## About ESG report





# OVERVIEW OF 2024 RESULT

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Chairman of the Board of Directors  
**LÝ ANH DŨNG**

## Chairman's message

The transformation journey reflects GREENFEED's aspiration to create shared value, aligned with its fast and sustainable growth objectives. Achieving this requires a deep understanding of foundational capabilities, along with a spirit of perseverance and confident action. Such progress can only be driven by the Group's vision, core values, and a culture of execution excellence all of which are being preserved and continuously strengthened by each GREENFEEDER.

The global context with challenges from conflicts, geopolitical tensions, complex epidemics, and increasingly unpredictable climate change risks requires the food and agriculture industry to build adaptive capacity and be ready to transform. To be able to seize opportunities in the context of market shifts, changing consumer trends, and fierce competition, businesses need to invest heavily in technological innovation to ensure superior quality and efficiency.

Reflecting on 2024, with persistent efforts to implement and synchronous solutions, the Group has achieved outstanding business results, a very proud achievement. Each result achieved has the persistent efforts of each GREENFEEDERS and the solidarity and unity associated with the culture and core values of the Group. The awards and recognition from all parties are clear evidence of the Group's important contribution to the rapid and sustainable development of the livestock and agriculture industry.

Recognizing the strategic importance of green transformation and circular agriculture, the Board of Directors has mandated a review of performance evaluation targets across key areas to lay the foundation for sustainable operational governance of the core objectives outlined in the 2025-2030 action plan roadmap. Given the specific nature of livestock production and operations, green and sustainable transformation cannot succeed without digital transformation.

Facing a new phase of development filled with formidable challenges, the Group stands fully prepared - with a determined mindset and an ambitious vision to elevate its impact. A firm belief in purposeful action and the continuous enhancement of core values serve as the guiding principles, empowering the Group to overcome adversity and seize emerging opportunities.

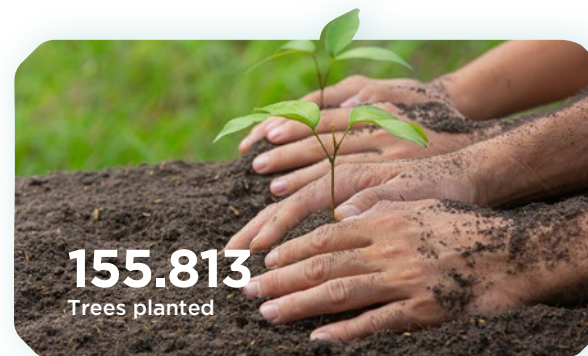
I firmly believe that, with the trusted and effective support and collaboration from stakeholders, GREENFEED together with its partners and the broader business community - will contribute meaningfully to the nation's advancement in this new era.

Chairman  
**LY ANH DUNG**



# Notable achievements in 2024

## Environment E

**10.97%**Emissions Reduction Rate /  
Total Value Chain Emissions**14.3%**Proportion of renewable energy  
(Solar, Biogas, Biomass)**15.7%**Reduction in plastic packaging in  
the Animal Feed industry**82.02%**Solid waste recovered  
recycled and reused rate**155.813**  
Trees planted

## Social S

**4,804**Total  
employees**89.4%**Employee  
engagement rate**27.27%**The rate of female  
leadership in executive  
positions**26.9**Average hours of  
training per year for  
employee**3.109.417**  
Meals provided**34.500**Children supported  
with improved nutrition**2,740**Farming households  
supported to improve  
their livelihoods**11,756**Beneficiaries' life  
improved**780**Scholarships awarded to children  
and students in difficult  
circumstances**1,195**Health insurance  
cards sponsored

## Governance G

**25,269**

Total revenue (VND billion)

**531**Contribution to the  
State's budget**14.31**Contribution to  
the society  
(VND billion)**1,4**

Million tons Animal Feed

GREENFEED was ranked  
37th globally in the 2024  
World Mega Producer list**12**

Factories

**9**Animal feed  
manufacturing facilities**2**Slaughterhouse and food  
processing facilities**1**Veterinary  
medicine facilityThe system of livestock, poultry, and  
aquatic farms, which includes owned  
farms, rented farms, and contracted  
farms, is continuously expanding  
across the country.



# Awards and Recognitions





# History and Development Journey

Over 21 years of continuous improvement and product quality enhancement, GREENFEED has made a unique mark in the market with its 3F Plus (FEED - FARM - FOOD) food chain. Gradually winning the hearts of millions of consumers, GREENFEED has become an indispensable part of Vietnamese family's meal.

## 2003

- Established GREENFEED Vietnam JSC
- Established the first animal feed production facility



## 2004

- Launched the GREENFEED animal feed brand
- Built and operated the GREENFEED FINNOR breeding center



## 2005

- Inaugurated the animal feed production facility in Ben Luc, Long An
- Launched Omega swine insemination product

## 2006

- Inaugurated the animal feed production facility in Hung Yen

## 2007

- Inaugurated the animal feed production facility in Binh Dinh
- Achieved ISO 9001 Quality Management System certification for the Ben Luc, Long An facilities



## 2009

- Transitioned to GREENFEED Vietnam Joint Stock Company
- Operated the animal feed factory in Cambodia
- Achieved ISO 14001 Environmental Management System certification

## 2011

- Introduced PIC boar semen to the market
- Inaugurated the animal feed production facility in Dong Nai
- Established the breeding center in Hung Yen
- Achieved HACCP Codex certification and Global GAP certification



## 2012

- Built and operated the nucleus breeding center for great-grandparent pigs in Cu Jut, Dak Nong
- Implemented and operated two grandparent pig farms in Binh Thuan and Hung Yen



## 2013

- Inaugurated the animal feed production facility in Binh Dinh and Hung Yen

## 2015

- Operated the animal feed factory in Cambodia
- Expanded the great-grandparent pig farm in Cu Jut, Dak Nong

## 2016

- Inaugurated the animal and aquaculture feed production facility in Ha Nam
- Constructed and initiated operations at a grandparent pig farm with a capacity of 2,500 sows in Hoa Binh



## 2018

- Inaugurated the food processing factory in Dong Nai (DnF)
- Inaugurated the animal feed production facility in Vinh Long



## 2019

- Introduced G Kitchen - a fresh meat brand along with processed products

## 2020

- Inaugurated the animal feed production factory in Laos
- Revealed a new brand identity
- Secured Global GAP certification for aquaculture feed, livestock, and poultry production

## 2021

- Relaunched the Wyn processed food brand
- Expanded pork production and livestock operations through a strategic investment of 1,000 billion VND from the International Finance Corporation (IFC)



## 2022

- M&A of LeBoucher Co., Ltd.
- M&A of Việt Thọ Veterinary Medicine Factory
- Joint Venture with NTT Global Data Centers to Develop a Data Center Project in Ho Chi Minh City
- TOP100 CSI 2023 Vietnam Sustainable Development Enterprises

## 2023

- Inauguration of GREENFEED BioLab Research Center
- Received Commendation from the Ministry of Agriculture and Rural Development on the Occasion of 20th Anniversary
- Top 10 in Manufacturing Sector of the CSI100 Vietnam Sustainable Business Ranking Program



## 2024

- Top 50 Global Pig Farming Companies with the Largest Sow Herds (World Mega Producers 2024)
- BioLab Achieved Biosafety Level II Certification
- Operation of the DigiAqua Application
- Top 50 CSA50 Sustainable Development Enterprises in the Sustainable Resource Management Category
- Top 10 in the Manufacturing Sector for the 2nd time in Vietnam's CSI100 Sustainable Development Business Ranking

2003

2024



# Mission, vision and core values

## Mission

GREENFEED builds quality and trusted brands that relentlessly innovate and create sustainable values for customers and society.

## Vision

GREENFEED strives to become a leading, effective, and trusted brand across the food value chain globally, accompanied with technological advancements.

## Core Values

### SUSTAINABLE GROWTH

Sustainable growth refers to continuous growth and development in terms of scale, values, and benefits for relevant stakeholders while adapting to business & social fluctuations as well as future development trends.

### TRUST

Trust is gaining credibility through consistency in integrity, transparency, and the ability to deliver results to relevant stakeholders.

### RESPONSIBILITY

Responsibility is the commitment to comply with the regulations and policies; strive to implement strategic orientations and action plans consistently to create values for relevant stakeholders.

### HUMANITY

Humanity is demonstrated through kind actions, respectful behaviors, and sharing within and outside the organization, community, and society.

### WIN-WIN MINDSET

Collaborative mindset and mutual respect aimed at creating desired values and harmonizing benefits for all stakeholders.





# Sustainable supply chain model





## Brands

# GROW ON SHARED GOODNESS

### ANIMAL FEED BRANDS



LIVESTOCK  
AND POULTRY FEED

AQUA FEED



### FARM BRANDS

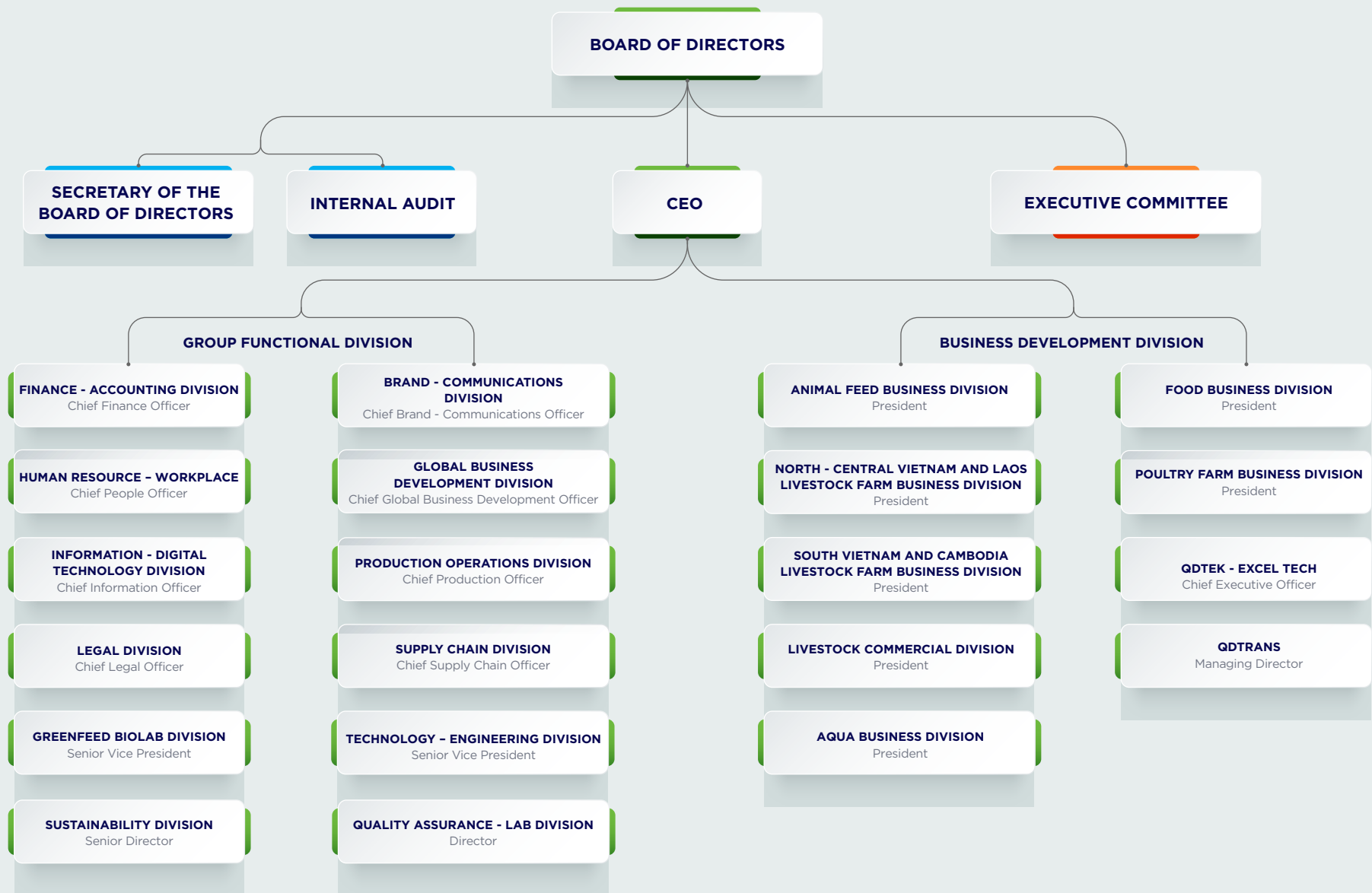


### FOOD BRANDS





# GREENFEED Group Organizational Structure





# Ethical compliance and integrity

GREENFEED'S Code of Conduct is established on the principles of upholding integrity, promoting fairness, and respecting business ethics. This helps to ensure that business operations are in line with the Group's core values.

At GREENFEED, executive and managerial levels are required to act as a role model of the Code of Conduct implementation and are responsible for monitoring employee's compliance. The management keeps an open line of communication with employees but is not allowed to encourage employees to break business ethics.

Employees violating the Code of Conduct or interest of the Group, depending on their severity, will be subjected to disciplinary measures.

In cases where there is a suspected risk of non-compliance with legal regulations, employees must immediately report to their direct supervisor, the Legal Department, or the Internal Audit and Control Committee. The Code of Conduct applies not only to employees but is also communicated to partners, suppliers, and other stakeholders, aiming to foster a culture of compliance and strengthen shared responsibility across the GREENFEED eco-system.



## THE POLICY FRAMEWORK PRESCRIBES

- Codes of Conduct
- Process of receiving and resolving complaints and denunciations
- Guidelines for reporting the code of conduct violations

## CONTACT FOR RECEIVING REPORTS OF SIGNS OF VIOLATIONS, CONFLICTS OF INTERESTS, FRAUD AND CORRUPTION:

Email: [ethics@greenfeed.com.vn](mailto:ethics@greenfeed.com.vn)

This communication channel, along with monitoring and control measures, ensure the prevention of any form of retaliation against employees. Whistleblowers will be protected under all circumstances.



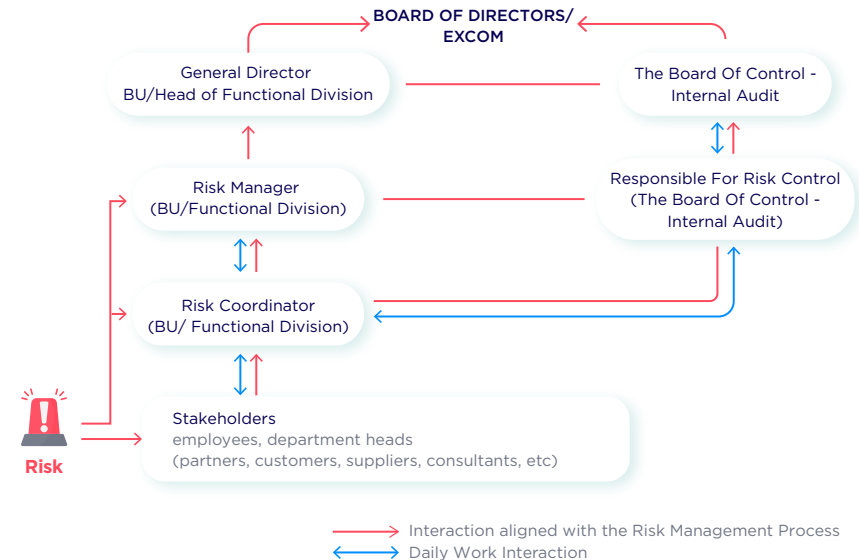
# Risk management with the Three lines of defense model (\*)

GREENFEED consistently recognizes the critical role of risk management in its business operations, with a focus on achieving sustainable development goals. Monitoring and inspection mechanisms are implemented through the “Three Lines of Defense” model.

At GREENFEED, control and auditing activities are meticulously designed and executed based on risk assessment, with resources concentrated on high-risk areas. Specifically, the Managing Directors of business units (BUs) collaborate closely with functional departments to implement contingency plans, ensuring continuous business continuity.



## RISK MANAGEMENT SYSTEM IMPLEMENTATION STRUCTURE



The governance system at GREENFEED is organized and operated based on the GREENFEED WAY platform and integrates 3 functions: **Governance - Risk - Control/Compliance** to ensure transparency, accountability and sustainable development.

### Governance:

The Board of Directors has established an organizational structure and defined the roles and functions of the Executive Division, Functional Divisions, and the Internal Audit & Control Committee to enhance the effective execution of the Group/Industry’s business strategy, while ensuring that monitoring and oversight mechanisms are efficiently implemented.

### Risk & Control/Compliance:

The system of policies, operating procedures and risk management is established and is being operated by 3 lines: Line 1 (Operation Block); Line 2 (Functional Block); Line 3 (Control - Internal Audit)

# Risk management and operation

## SETTING GOALS AND RISK APPETITE

### RISK CAPACITY

The maximum acceptable level of risk, based on the capacity of the Group/Industry (capital, cash flow, etc.), that does not cause significant impact on the operations or the medium and long-term development strategy of the Group/Industry.

### RISK APPETITE

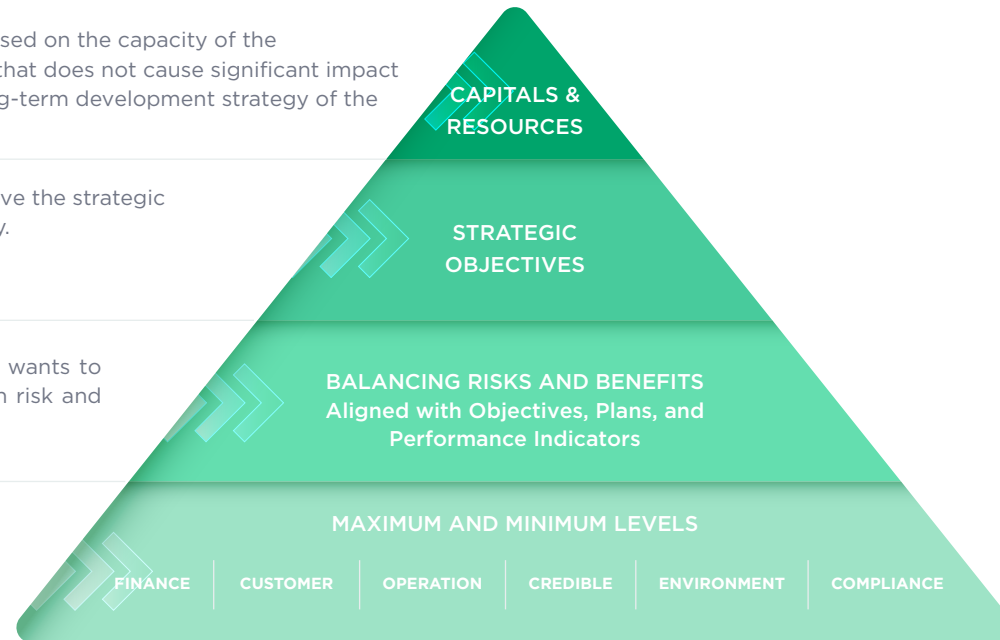
The level of risk willing to accept to achieve the strategic business objectives of the Group/Industry.

### TARGET RISK

The optimal level of risk an organization wants to aim for is based on the balance between risk and benefit.

### RISK TOLERANCE

The highest and lowest risk thresholds based on target risk and risk appetite.



## RISK MANAGEMENT PROCESS

ANALYSIS  
CONTEXT

1

IDENTIFY  
RISKS

2

ANALYZE AND  
EVALUATE RISKS

3

RESPOND  
TO RISKS

4

CONTROL  
RISKS

5

MONITOR  
AND REPORT

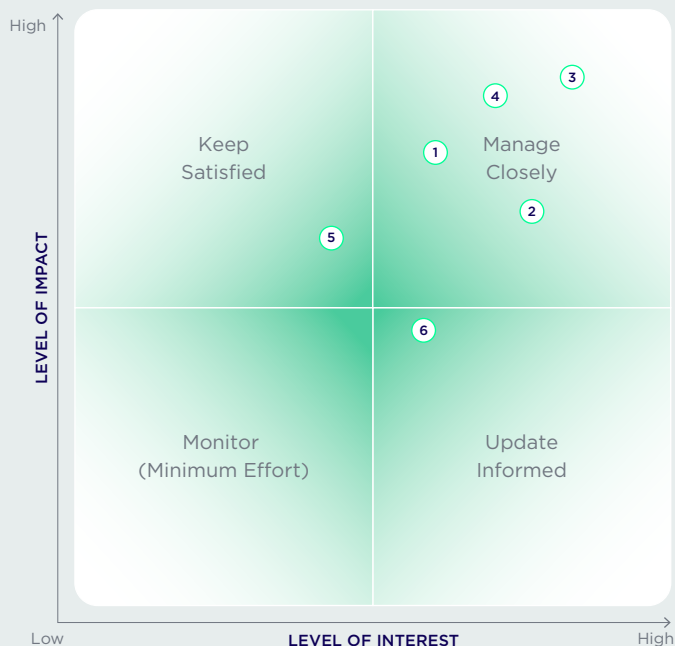
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# Engaging and establishing partnership with stakeholders

We firmly believe that business success begins with strong, long-term partnerships with customers and stakeholders. We are committed to transparency and engagement that align with our corporate culture, co-creating shared value to build a more inclusive and equitable society.

Through ongoing stakeholder dialogues, we proactively identify sustainability issues that matter to each stakeholder group. To ensure effective engagement, we analyze the level of influence and dependency each stakeholder has on our ability to achieve strategic objectives. We respect the interests and expectations of our stakeholders, fostering innovative thinking and sustainable value creation through responsible business practices and climate action initiatives.



- 1 Suppliers
- 2 Partners, Investors
- 3 Customers
- 4 Employees
- 5 Government Agencies
- 6 Communities





# Consultation methods and issues of interested parties



## SUPPLIERS

- Transparency in supplier selection criteria
- Responsible supply chain and production management
- Research and development of circular supply chain solutions



## PARTNERS, INVESTORS

- Business performance and financial efficiency
- Commitment to social issues and environmental protection
- Talent attraction and retention
- Supply chain governance and operations
- GHG reporting



## GOVERNMENT AGENCIES

- Obligations to the state and policies for employees
- Disclosure of product sustainability and social-environmental impacts
- Local economic development, job creation, and community support activities



## CUSTOMERS

- Customer health and safety
- Product and service responsibility
- Sustainable packaging (materials)
- Environmental protection and greenhouse gas emission reduction targets



## EMPLOYEES

- Human resources strategies and policies
- Career development and advancement opportunities
- Employee benefits and compensation; work-life balance
- Diversity, equity, and inclusion
- Townhall meetings, employee conferences, and staff surveys



## COMMUNITIES

- Programs supporting livelihood improvement, education, and community health
- Environmental impacts and sustainability performance at operational sites



The Vietnam Business Council for Sustainable Development (VBCSD) brings together leading businesses committed to promoting sustainable development.



The Vietnam Sustainable Agriculture Partnership Network drives new vision initiatives in the agriculture sector.



QD is a trusted strategic partner of leading corporations in the supply of raw materials for animal feed production.



The International Finance Corporation (IFC), a member of the World Bank, is a development finance institution dedicated to sustainable development in developing economies and Vietnam.



PIC Partner, the world's leading livestock genetics corporation, provides genetic solutions to ensure productivity and profitability for livestock farmers.

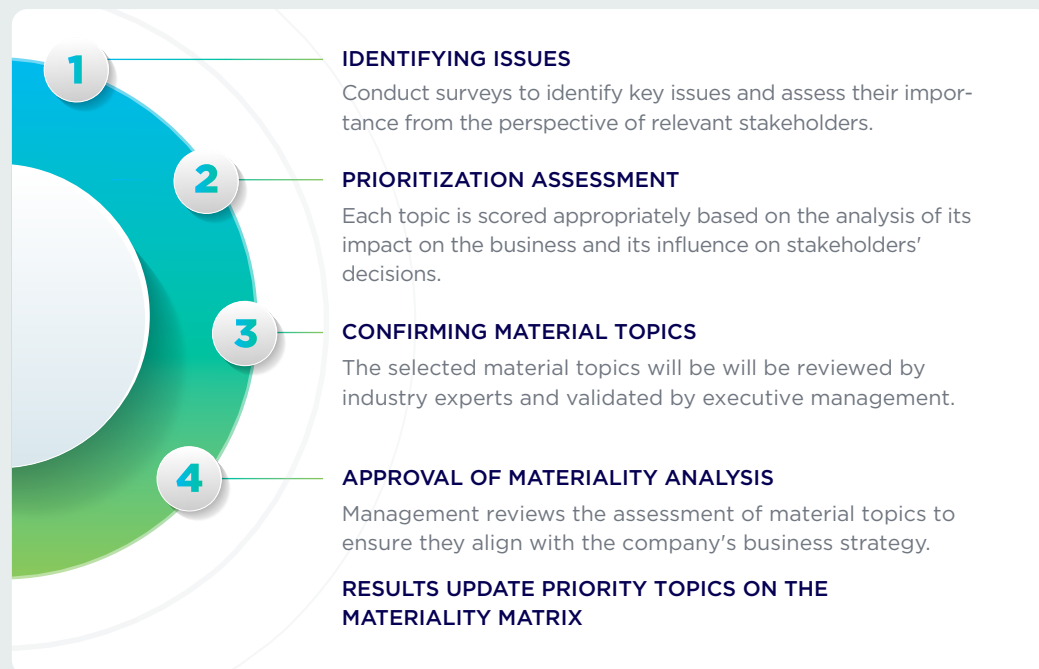


U.S. Soybean Export Council (USSEC) - a non-profit organization that promotes the value of soybeans



# Identifying critical areas

The identification of critical areas is based on the results of updates to the requirements and expectations from relevant stakeholders. This process is crucial for GREENFEED in managing risks and maximizing opportunities within the context of sustainable development. The evaluation and regular review of key areas are conducted to understand their impact on business operations and stakeholder concerns.



Based on the actual operating situation, specific aspects of each topic are reviewed and assessed to ensure alignment with the company's overall development strategy. GREENFEED maintains a continuous process of updating, analyzing impacts, and assessing the influence on the economy, society, environment, and relevant stakeholders. This approach, termed "dual materiality", integrates both financial and non-financial considerations to address the broader impact of ESG.



## CRITERIA TO EVALUATE THE LEVEL OF INFLUENCE



### IMPACT ON REVENUE

Evaluated based on aspects related to product quality, pricing, and market acceptance.



### CONTRIBUTION TO COST REDUCTION

Potential to optimize operating costs, including production, management, and sales expenses.



### IMPACT ON RISK CONTROL

Influence on compliance with legal regulations, capacity to prevent legal disputes, and the potential negative impact on the company's image.

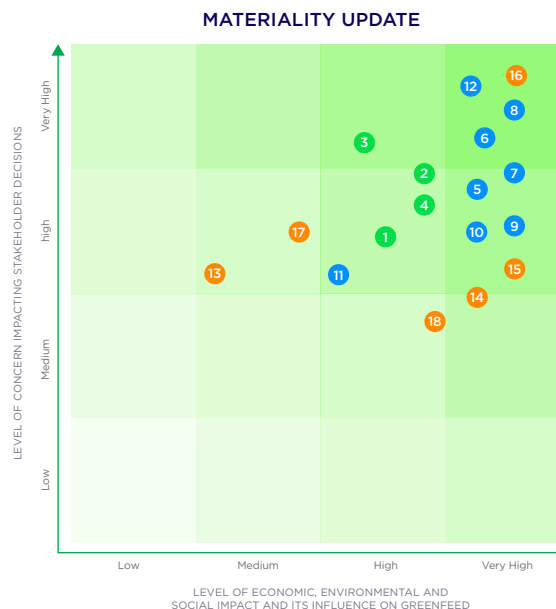




# Management of key ESG topics

The analysis of the impact risk assessment on each aspect of ESG operations is reviewed by us to ensure that it is up to date with the context of trends, stakeholder expectations and management practices, and we closely follow the reporting guidelines according to GRI standards.

To ensure that resources are focused on strategic sustainable development issues in 2024, we have conducted a dual materiality assessment based on the assessment of the level of economic, environmental and social impacts, while considering the level of significant impact on business performance, compliance risk control, impact on brand image and in line with the Group's vision and core values. The topics have more clearly reflected the level of influence on the decision-making of stakeholders (participants) compared to the responses in previous reporting periods. The results of the updated key topics consulted with the sectoral management levels and approved are presented in the matrix below.



- 1 Input materials
- 2 Energy use and emissions
- 3 Waste management
- 4 Water and wastewater management
- 5 R&D nutrition technology
- 6 Product quality assurance
- 7 Biosecurity - Animal welfare
- 8 Customer health and safety
- 9 Training and development
- 10 Employment and benefit
- 11 Diversity, Equality and Inclusion
- 12 Occupational health and safety
- 13 Community investment and development
- 14 Direct economic impact
- 15 Local economic development
- 16 Sustainable procurement practices
- 17 Optimized production management
- 18 Digital transformation



# STRATEGY AND IMPLEMENTATION ROADMAP

- Green transformation in livestock and agriculture aligned with digital transition
- Circular economy practices to create value and promote sustainable agriculture
- Integrating ESG into business operations to enhance organizational value and sustainable governance
- Sustainable development governance
- Green transition roadmap toward Net Zero by 2050
- Monitoring and updating progress on Sustainable Development Goals (SDGs) for the 2021–2024 period



# Green transformation in livestock and agriculture aligned with digital transition

From the practical context of current challenges, Vietnam has been acting toward building a climate-resilient economy that harmonizes economic development with environmental goals and emission reduction. The increasing severity of extreme climate events poses significant risks to the agriculture sector and rural economy, while threatening food security.

Smart and low-emission agricultural solutions can unlock growth opportunities by enhancing productivity, competitiveness, and generating additional revenue through carbon credits or access to green finance.

The private sector plays a pivotal role in proactively managing risks, practicing circular economy principles, improving energy efficiency, and transitioning to renewable energy to reduce emissions. Government incentives and policy mechanisms will accelerate the transition and help realize the set targets.



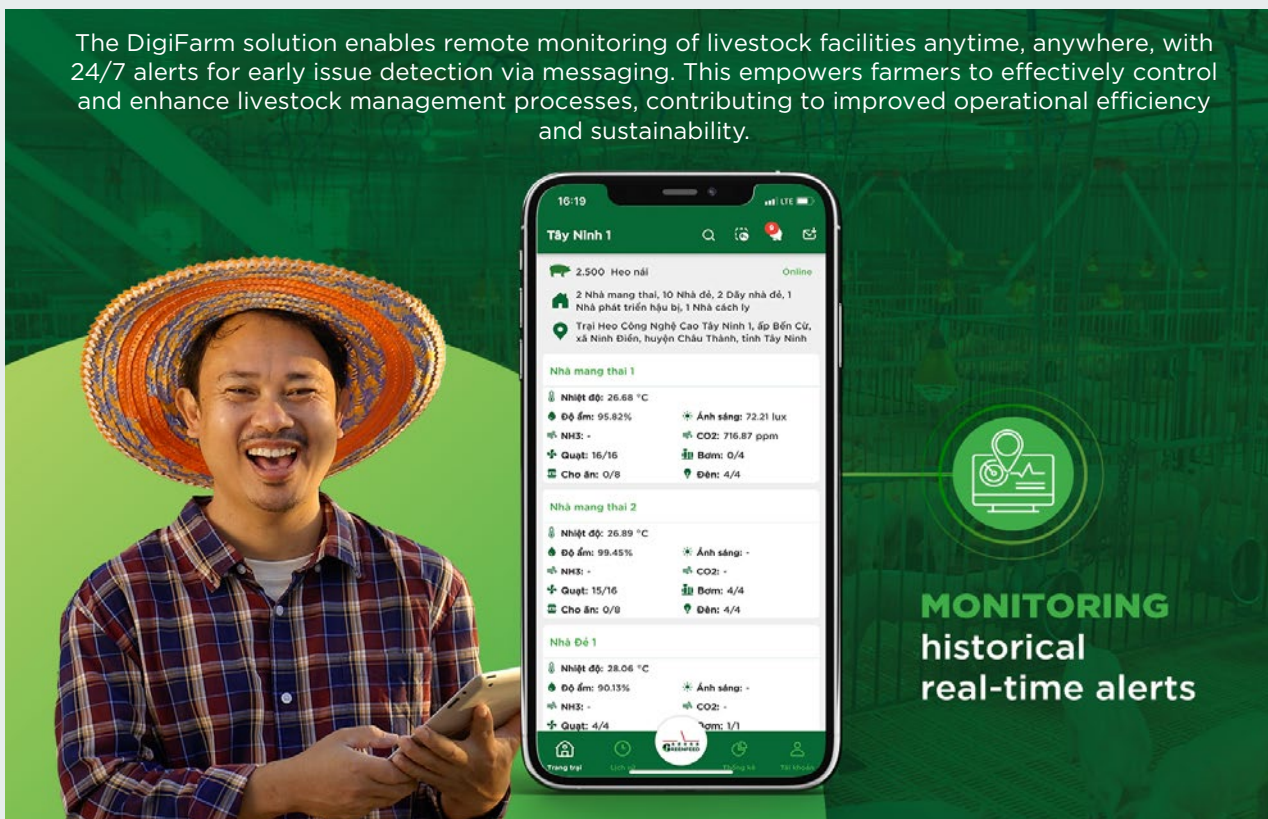
Aligned with the Strategic Orientation for Sustainable Agricultural and Rural Development for the period 2021–2030, with a vision to 2050, and Decision No. 1693/BNN-KHCN on the greenhouse gas emission reduction plan in the agriculture sector, the Group continues to accelerate the application of technology across its entire value chain. This promotes digital transformation toward a modern, smart, efficient, and sustainable livestock farming model.

The Group is developing a roadmap for AI adoption, focusing on IoT digitization, real-time data analytics, and AI-based forecasting to optimize livestock operations—such as improving animal welfare conditions and advancing genetic performance.

The Group also strengthens collaboration with partners to leverage regional advantages for comprehensive and sustainable value chain development. This ensures safe livestock practices, enhances animal welfare, and promotes environmental friendliness in line with best practice standards.



The DigiFarm solution enables remote monitoring of livestock facilities anytime, anywhere, with 24/7 alerts for early issue detection via messaging. This empowers farmers to effectively control and enhance livestock management processes, contributing to improved operational efficiency and sustainability.



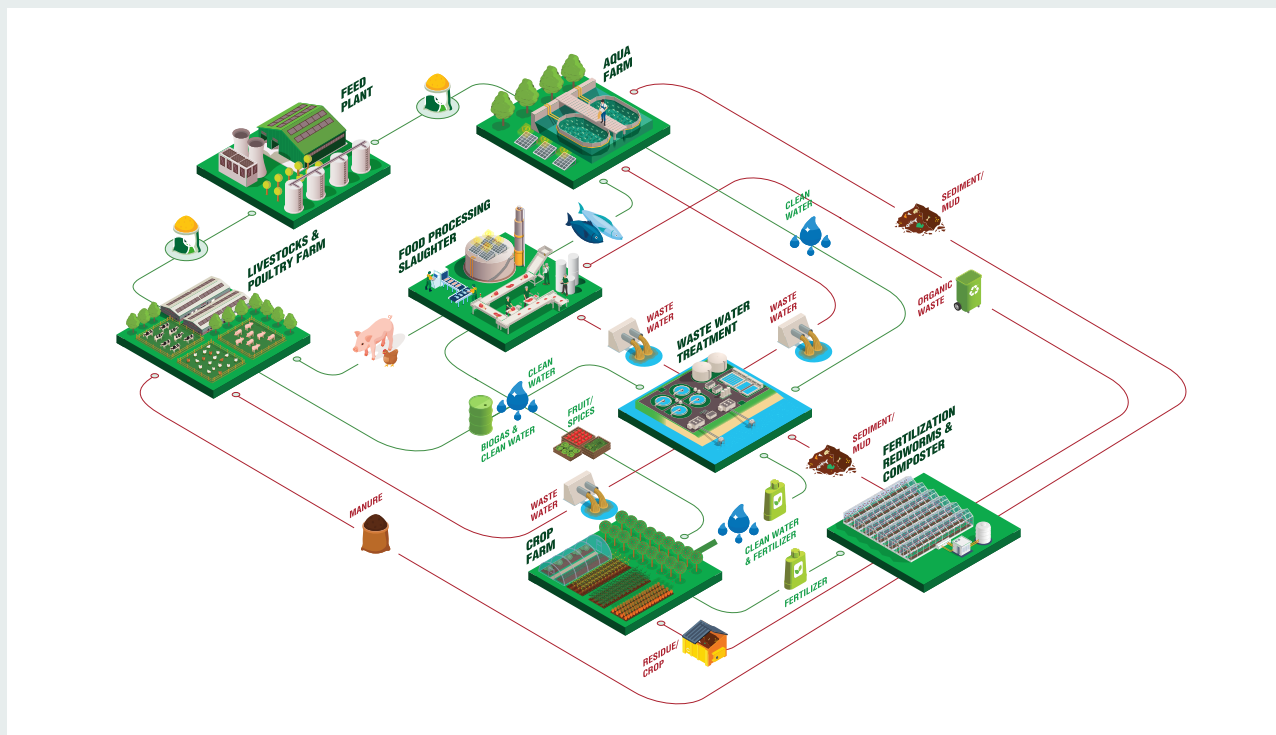
**MONITORING**  
historical  
real-time alerts

# Practicing circular economy to create value and sustainable agriculture

Circular economy in livestock farming is a model aimed at efficient resource utilization and minimizing waste throughout the production process, based on closed-loop design principles. Waste and by-products from livestock operations are recycled and reused as input materials for other stages or repurposed for alternative uses, thereby reducing environmental impact, conserving resources, and generating new economic value.

Alongside investments in technological innovation for production operations, the Group has identified circular livestock farming as a strategic priority, actively analyzing and identifying opportunities for implementation across the entire value chain.

A range of technical solutions have been deployed, such as converting livestock waste into organic fertilizer with suitable nutrient composition for crops, treating wastewater to recover biogas for electricity generation, and installing rooftop solar systems at farms to reduce reliance on the national power grid. Renewable energy and green transition initiatives have effectively contributed to the Group's goal of reducing greenhouse gas emissions from its business operations.





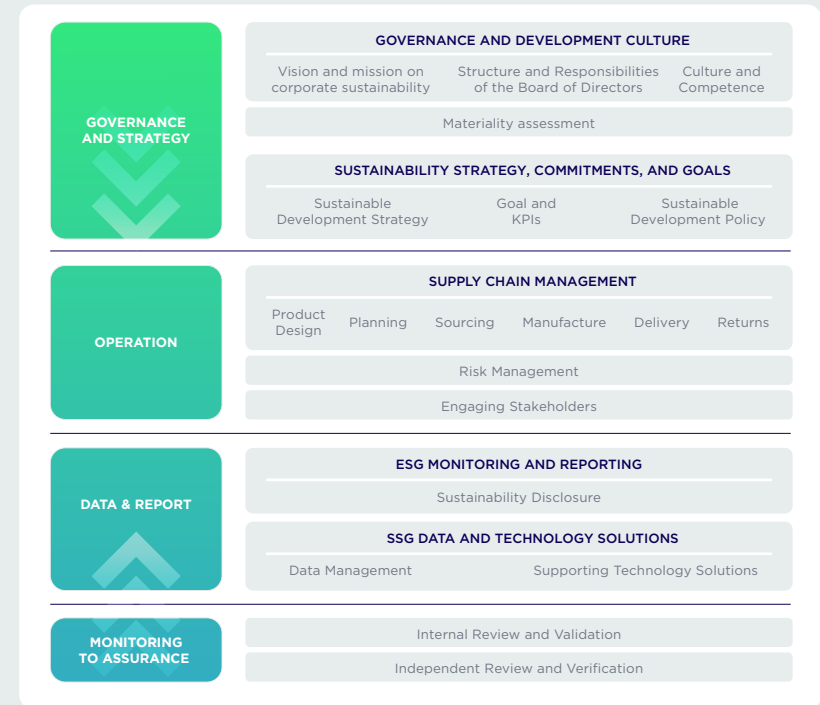
# Integrating ESG into business operations to create values

To achieve business goals and continuously create sustainable value for customers and society, the Group has undertaken a shift in mindset, integrating sustainability into its business operations. According to the sustainable development strategy, the priorities are assessed and implemented based on the following principles:

1. Create long-term value through sustainable development drivers
2. Build and share common values
3. Manage and measure sustainable impacts

The management process is continually updated to ensure compliance with laws, regulations, and alignment with IFC's sustainable development standards using the PDCA cycle (Plan - Do - Check - Act). Regular reporting and transparent disclosure of the progress in implementing the action program's objectives to stakeholders.

Decisions are made based on thorough analysis and evaluation of their impacts on environment, society, and governance, ensuring alignment with the core values and interests of the Group while balancing benefits for stakeholders.



# Sustainable development governance

From a sustainable development vision grounded in common ESG practice frameworks, we have developed an ESG risk management plan to ensure readiness and adaptability in the evolving context. At the same time, to effectively implement the sustainability strategy, the Group is gradually establishing a robust governance foundation based on a communication mindset that fosters transparency and efficiency, overcome challenges of market instability as well as difficulties in the actual implementation of target program plans.

## BOARD MONITORING AND OVERSIGHT:

- Group safety and Sustainability Board Committee
- Risk Committee and Audit Committee

## MANAGEMENT IMPLEMENTATION AND MONITORING:

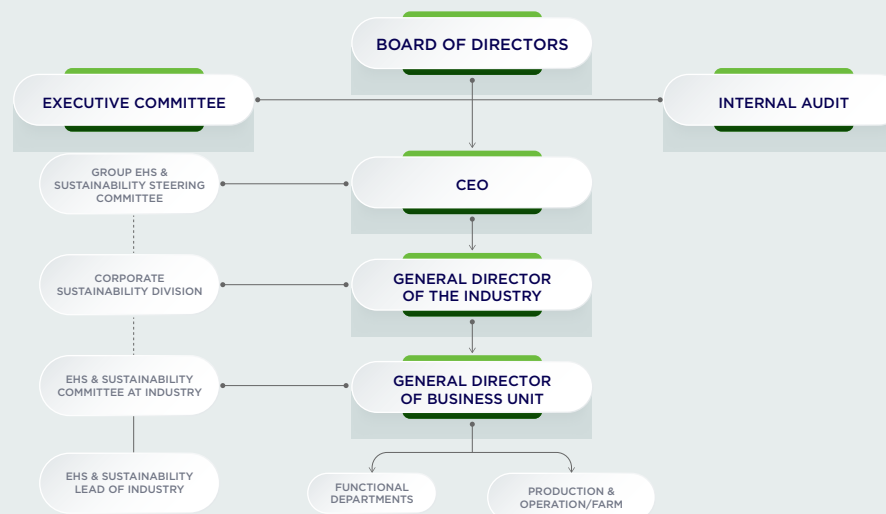
- Executive Committee
- Industry's Safety and Sustainability Committee
- Sustainability and functional divisions

## INTERNAL AUDIT:

- Assurance audit
- Legal division and other relevant units

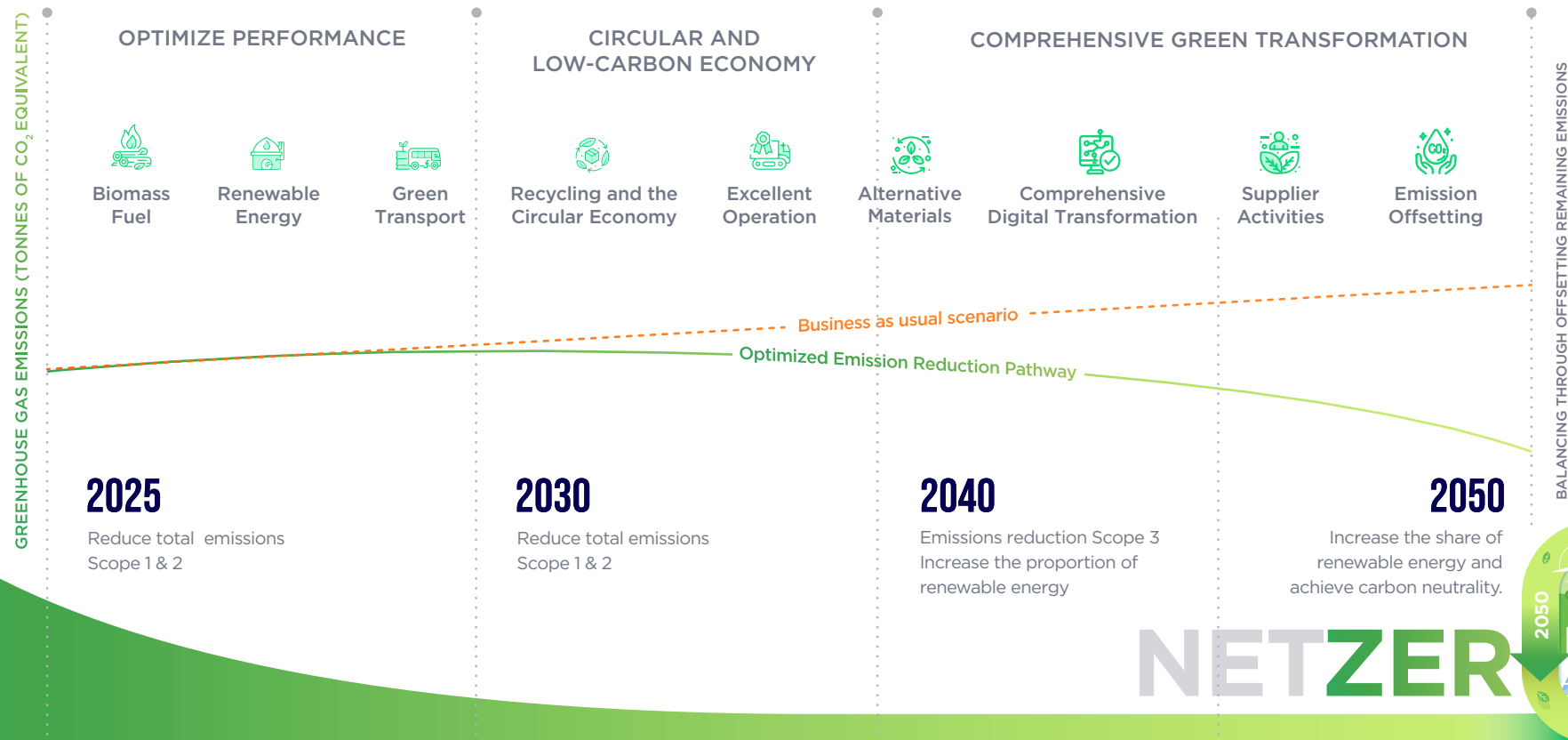


The Group's Sustainable Development Committee plays a supervisory role in implementing ESG tasks and roadmap objectives across each business area, in short term, medium term, and long-term phases, while ensuring stakeholder engagement and trust-building. The Sustainable Development Division serves as a technical advisor, reporting to the Committee on monitoring performance effectiveness and building ESG risk management capacity across sectors and business units. It works closely with other divisions and business lines to drive the implementation of key ESG initiatives aimed at achieving the set goals.





# Green Transition Roadmap Toward Net Zero by 2050



## ESG GOVERNANCE FRAMEWORK AND STRATEGIC ACTION PLAN FOR 2025-2030 PERIOD

### ESG GOVERNANCE STRUCTURE

- Group Internal Audit Committee
- Group Sustainability Committee – Sectoral Sustainability and Safety Committee
- Center of Expertise (CoE) – Corporate Sustainability Division

### POLICY SYSTEM PROCESS

- Sustainable Development Strategy, materiality analysis
- Establish annual target breakdown
- System process, internal assessment

### R&D TECHNOLOGY SOLUTIONS

- Rooftop solar power, biogas power
- Circular economy, green solutions
- R&D of alternative materials
- Green logistics





















### DATA MANAGEMENT

- ESG data management and analysis to support decision making
- Track reporting progress, continuous improvement

### ESG EXECUTING CULTURE

- Performance-driving policies
- Capacity training
- Innovation
- AI applications

# Monitoring and updated progress of implementing the Sustainability Goals for the 2021-2024 period

KEY TOPICS	SDG	MAIN MONITORING	2024 RESULT	2030 GOAL	IMPLEMENTATION AND DATA COLLECTION
Raw materials		Reduce plastic usage	Bulk shipments reduce plastic packaging by 15.67%	Reduce plastic packaging by 40%	
Energy		Energy consumption intensity	Proportion of renewable energy 14.3% (Solar, Biomass, Biogas electric)	Proportion of renewable energy 20%	
GHG emissions		Percentage of Reduction emission/ Total emission	Emission reduction rate/year reached 10.97%	Emission reduction rate/year reaches 40%	
Water and wastewater		Water usage intensity	Recycling and reusing treated wastewater for crops	Water Risk Control	
Waste and circular economy		Waste recycling rate	Recycling solid waste from production process 82.02%	Recycling rate > 95%	
Safety and occupational health		Reported accident rate	Lost time injury frequency rate 0.41	Lost time injury frequency rate <0.35	
Ensuring product quality – Excellent operation		Product and service improvement rate	ISO2200, FSSC22000, BAP management system	Maintain certification of quality management systems	
Animal welfare and Biosafety		Rate of improvement in welfare and biosecurity	Deploying Animal Welfare farm model for 600 sows farm in Binh Thuan	Certification of farm model meeting Global SLP standards	
Customer safety and health		Response rate on food quality and safety	Customer complaints about quality are low	Increase positive customer feedback rate	
Training and talent development		Rate of Employees Promoted Average Training Hours per Employee	Senior leadership training, talent development training L4G	Ensuring succession of leadership positions at all levels	
Diversity equality and inclusion		Percentage of women in leadership roles	The percentage of women in leadership roles is 27.27%	The proportion of women in leadership roles reaches over 30%	
Investment in community development		Number of beneficiaries from the programs	The number of beneficiaries from the farmer support program is 11,878, reaching 3,109,417 meals for children.	Provide 8 million meals for the Complete Meal Program Support 3,000 households from the Farmer Support Program Transfer livestock farming techniques to 5,000 farming households	
Sustainable growth – Direct/indirect economic impact		Revenue Profit Budget Contribution Local Economic Development	Revenue reached 25,296 billion VND Budget contribution 531 billion VND	Top3 reputable and continuously growing animal feed companies; contributing to local economic development	
Supply chain and sustainable procurement		Percentage of sustainable raw materials Sustainability rating of suppliers	Percentage of suppliers meeting ESG practice standards 35.59%	Increase the proportion of sustainable ingredients meeting ISCC standards by 20%	
Ethical Integrity and a Culture of Compliance		Rate of cultural training, code of conduct	Business continuity plan	Controlling critical risks	
Comprehensive digital transformation		Rate of digitalization and operational transformation	Deploying digital data analysis application platforms to monitor operations and improve performance	Integrating digital AI inspection to monitor factory operations according to the smart factory model, high level of automation according to technical standards	

 Completed
  In track
  Need improvement



# SUSTAINABLE ENVIRONMENT

## Approach to Sustainable Environmental Management

With a vision to become a sustainable integrated food chain, GREENFEED continuously strives to transform through the application of circular agriculture, aiming to enhance operational efficiency and create sustainable value.



Raw materials and resource efficiency

Energy efficiency

GHG emission and NetZero implementation roadmap

Water and wastewater management through a circular economy approach

Livestock waste management and circular economy

### 2024 Result vs. 2030 Target

Conversion rate bulk feed transported  
achieved - Feed

18.46%  40%

Renewable Energy Contribution Reached

14.3%  25%

Emission Reduction Rate

10.97%  40%

Waste recycling rate

82.02%  100%

# Raw materials and Efficient resource utilization

GRI 103-2 | GRI 301-1 | GRI 301-3

At GREENFEED, we recognize the efficient use of materials as a strategic factor in enhancing production performance and achieving sustainable development goals. The Group continuously innovates its technologies, strengthens workforce capabilities, and adopts lean manufacturing models to minimize losses, increase productivity, and reduce waste generation.

In parallel, the Group implements initiatives to improve supply chain operations by enhancing forecasting capabilities, procurement planning, quality control, and inventory management. These processes are digitized and closely monitored to ensure accuracy, transparency, and resource efficiency. These efforts reflect the Group's strong commitment to responsible production and sustainable development.



To minimize environmental impacts from non-biodegradable plastic packaging, GREENFEED has implemented a transition in the storage and transportation of raw materials and finished products in feed production—from nylon packaging to silo systems and bulk tank trucks. This solution not only significantly reduces the amount of plastic packaging used but also helps improve product quality control and minimize operational losses.

As of 2024, the bulk shipment rate reached 18.46%, marking a 37.52% increase compared to 2021. Consequently, the amount of plastic packaging used per ton of product decreased by 15.67% compared to the same period in 2021. By 2024, GREENFEED had successfully reduced a total of 1,912 tons of plastic packaging, demonstrating a strong commitment to resource optimization and promoting a sustainable production model.

As part of our commitment to becoming a responsible producer, GREENFEED has made strong efforts to reduce plastic packaging and transition packaging materials, especially through innovations in the food sector. We use environmentally friendly packaging while ensuring product quality and food safety.

Plastic packaging / Tons of product



GREENFEED implements initiatives to optimize resources and reduce emissions across the entire value chain. Key solutions include:

- **Optimized Nutrition:** Adjusting feed formulas to reduce feed conversion ratio (FCR) and greenhouse gas emissions.
- **Production Improvements:** Reducing intermediate packaging, minimizing energy loss, and enhancing operational efficiency.
- **Sustainable Farming:** Strengthening livestock health and reducing antibiotic use.

In parallel with waste treatment efforts, GREENFEED is committed to conserving resources, transitioning to renewable energy, and reducing plastic usage—moving toward the goal of net-zero emissions by 2050.





# Energy efficiency

GRI 103-2 | GRI 302-1 | GRI 302-3

Optimizing energy efficiency across operations is an urgent requirement that also helps control environmental impacts and carbon footprint. GREENFEED's factories and farms, identified as key energy-consuming units, have proactively collaborated with consulting organizations to conduct energy audits and periodically assess and implement technical solutions to improve energy efficiency, along with developing appropriate implementation roadmaps.

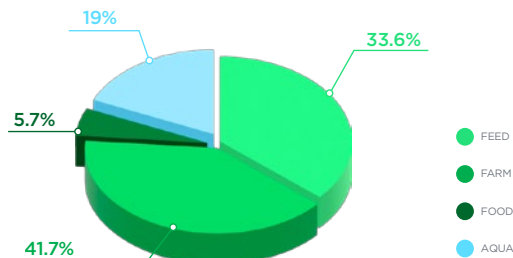
Based on feasibility and effectiveness assessments, key initiatives have been deployed across factories, including switching to biomass fuel for boiler systems, installing motor inverters, using capacitor banks to reduce power loss, and recovering waste heat. In addition to promoting rooftop solar projects at farms, the Group has partnered with suppliers to accelerate the installation of biogas generator systems to partially replace electricity from the national grid.

Based on feasibility and effectiveness assessments, key initiatives have been deployed across factories, including switching to biomass fuel for boiler systems, installing motor inverters, using capacitor banks to reduce power loss, and recovering waste heat. In addition to promoting rooftop solar projects at farms, the Group has partnered with suppliers to accelerate the installation of biogas generator systems to partially replace electricity from the national grid.

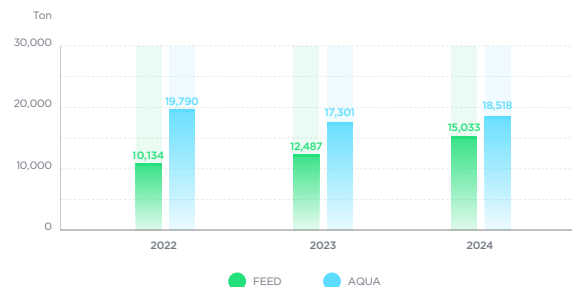
Energy transition and efficient energy use are not only about optimizing operational costs but are also central to our strategy and commitment to a sustainable green future. In 2024, our energy transition journey was implemented across the entire value chain, driving renewable energy usage to account for 14.3% of total consumption, with an emission reduction rate of 10.97% (Scope 1 and 2).

As part of the energy audit program at key factories and facilities, energy efficiency opportunity initiatives continue to be evaluated and implemented, contributing to the operational and business objectives.

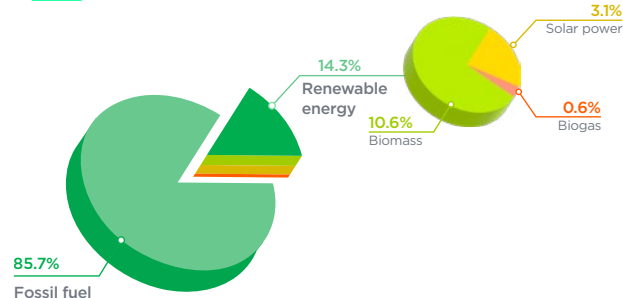
Energy consumption by industry in 2024



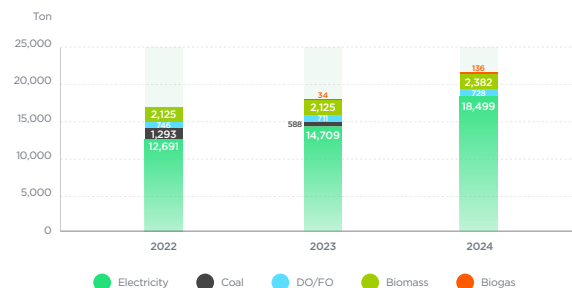
Renewable energy ratio in 2024



Renewable energy ratio in 2024



Energy structure in 2022-2024 period (TOE/tons of product)



# Greenhouse gas emissions and Net zero implementation roadmap

GRI 103-2 | GRI 305-1 | GRI 302-3 | GRI 305-5

With sustainable development as the guiding principle in its long-term strategy, GREENFEED has set a clear goal: achieving net-zero greenhouse gas emissions by 2050, in alignment with the Vietnamese Government's commitment at COP26. The Group began by defining the boundaries for emissions inventory, selecting 2021 as the base year to measure current levels and establish future targets. Scope 3 emissions from the supply chain that will be integrated starting in 2025, beginning with transportation activities. This marks a further step toward transparency and accountability.

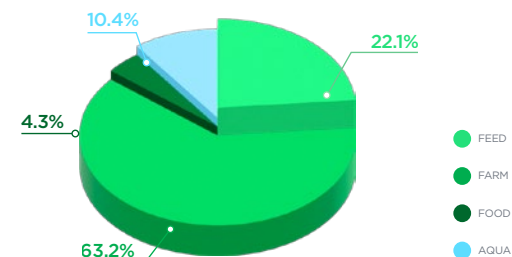
At GREENFEED, green transformation is not just a slogan, it is realized through measurable initiatives embedded in daily production and business operations, tailored to each sector:

- **Renewable Energy – Planting the seeds of green power:** Utilizing rooftop solar, biogas, and biomass fuels. Solar energy accounts for 3.1% of total energy consumption, a 13% increase compared to the same period last year.
- **Optimizing energy performance:** Improving production and operational processes to reduce electricity and fossil fuel consumption. Initial steps include transitioning from diesel forklifts to electric ones to cut emissions.
- **Circular livestock waste management:** Converting waste into organic fertilizer, contributing to emission reduction and resource regeneration.
- **Reducing plastic packaging:** Increasing bulk feed distribution via modern silo systems to reduce reliance on plastic packaging. In 2024, bulk products accounted for 18.46% of total finished products.
- **Investing in Research & Development (R&D):** Focusing on animal nutrition and improving feed conversion ratio (FCR), helping reduce emissions from livestock feed consumption.

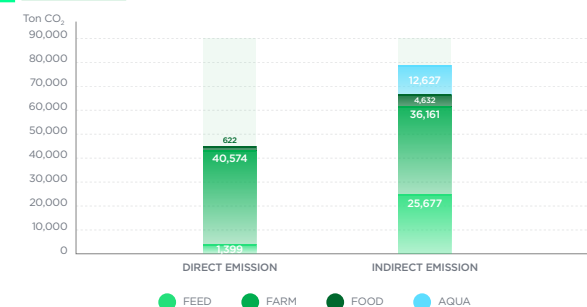
GREENFEED views sustainable development as a long-term commitment, driven by small changes that create lasting, positive impacts on the environment, communities, and the future.



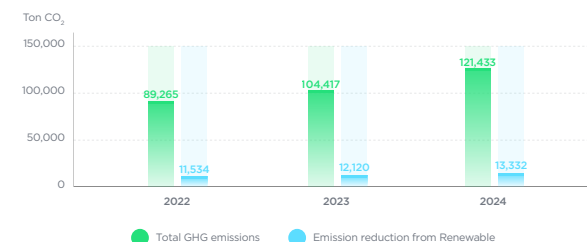
Detailed emissions ratio by industry in 2024



GHG emissions in 2024 for scopes 1 and 2 (tons of CO<sub>2</sub>)



Total GHG emissions and reduction through various initiatives (tons of CO<sub>2</sub>)





# Water and wastewater management with circular economy approach

GRI 103-2 | GRI 306-2

At GREENFEED, water is not merely a resource, it is a core element in animal care and in maintaining a stable living environment on farms. Water supports digestion, regulates temperature, cools livestock housing, and ensures environmental hygiene. Therefore, effective water management is an indispensable part of our sustainable development strategy.

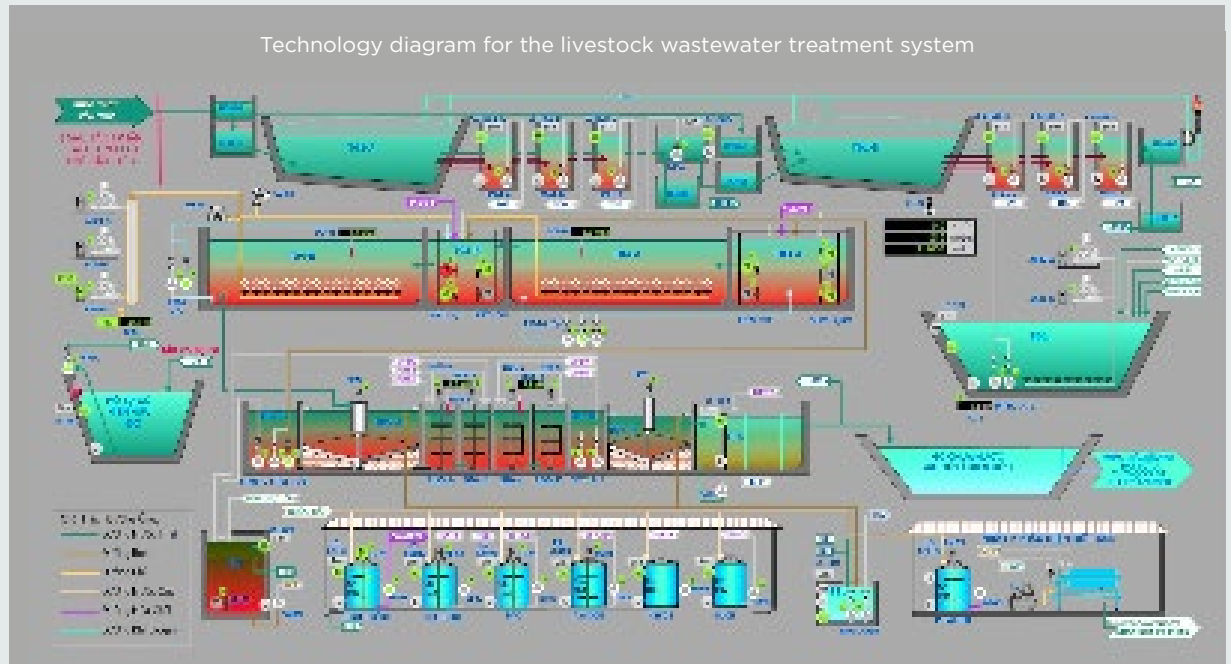
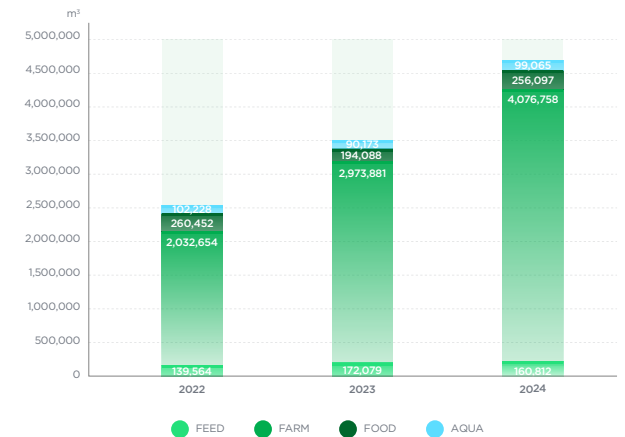
In the context of increasing water scarcity, GREENFEED has been investing in a comprehensive water management system—from extraction to treatment and reuse. We monitor water consumption at farms and proactively implement reduction measures such as:

- Reusing water for cooling and cleaning livestock housing.
- Applying water circulation systems at high-consumption points.
- Optimizing and conserving water use: In addition to groundwater, farms consider using surface water from irrigation reservoirs and collecting rainwater to ensure sufficient supply during dry seasons.

Livestock wastewater, which is naturally rich in beneficial nutrients, is treated to meet the QCVN 01-195:2022/BNNPTNT standard and reused for crop cultivation as part of a circular agriculture model. Key pig farms located in areas with high water risk, such as Lang Viet Nam Farm, Cu Jut, and Southeast Region 2, have completed the required procedures and obtained wastewater conformity certification in accordance with Circulars 28/2012 and 02/2017/TT-BKHCN. The entire process is monitored by the Department of Agriculture and Rural Development (DARD) and relevant local authorities.

Water use and protection not only help optimize operations but also contribute to building a green, circular, and sustainable agricultural ecosystem for the future.

Total Water Consumption by Sector Over the Years (m<sup>3</sup>)



# Livestock waste management and circular economy

GRI 103-2 | GRI 306-2

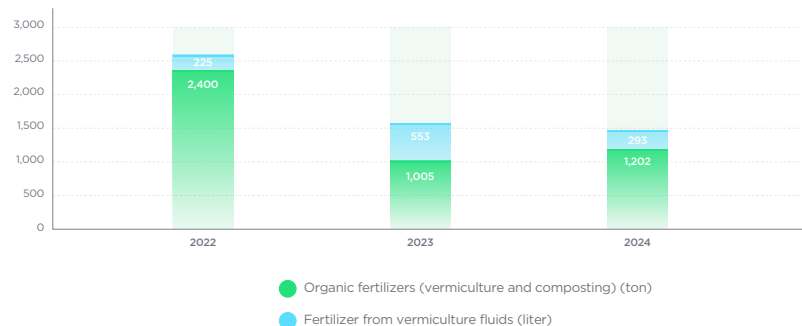
At GREENFEED, we view waste as a valuable resource when it is effectively managed and utilized. Based on our closed-loop 3F (Feed – Farm – Food) production model, GREENFEED is gradually implementing waste treatment and reuse solutions to minimize environmental impact and optimize the lifecycle value of materials.

Key initiatives include:

- **Manure separation from livestock farms:** Organic matter is recovered for composting, producing high-quality organic fertilizer for agriculture.
- **Biogas recovery from wastewater treatment:** Captured biogas is used to power generators, helping reduce energy costs and greenhouse gas emissions.
- **Vermiculture model application:** Solid waste from livestock is used to cultivate earthworms, creating nutrient, rich organic fertilizer and contributing to a closed-loop bio-value chain.

Through these initiatives, GREENFEED demonstrates a strong commitment to the circular economy and sustainable development, while affirming its pioneering role in responsible and environmentally friendly agriculture.

Volume of organic fertilizers from vermiculture





# ADVANCING EFFORTS TOWARD SUSTAINABLE SOCIAL RESPONSIBILITY

## Embedding social impact into business processes

To concretize the Group's vision and mission aligned with impact investment, we have established mechanisms to ensure strong stakeholder engagement through forums and collaborative programs that reflect our corporate culture and core values. We have developed a social impact strategy centered on shared value creation-based on three key pillars: product responsibility, people development, and community empowerment.

### PRODUCT RESPONSIBILITY

With the principle that quality is a vital cornerstone, the Group focuses on investing in research and applying innovative technologies to enhance production processes and product offerings. These efforts aim to meet customer expectations in terms of safety and quality, while maximizing performance for livestock farmers, business partners, and the broader community.

### PEOPLE DEVELOPMENT

We are committed to cultivating a corporate culture that fosters innovation and operational excellence. We promote an inclusive and collaborative environment where employees are empowered to learn, grow, and contribute their passion and efforts to collective success.

### COMMUNITY EMPOWERMENT

We support employees and communities through development programs that build capacity and uplift vulnerable groups, helping to create long-term positive impact.

# SUSTAINABLE PRODUCTS

## Approach to sustainable product stewardship

Our commitment to customer health and product quality is our top priority based on the application of strict control process standards from input material supply to production to ensure output quality through analysis, testing, and testing to meet the highest safety standards. Independent third-party certification is a guarantee and reinforces the trust of customers and consumers in the quality of our products.



Animal Nutrition Technology

Ensuring Food Quality and Safety

The 3-Pillar Solution

Biosecurity and Animal Health Assurance

Animal Welfare

Nutrition and Value chain in Aquaculture

## 2024 Result

Animal Welfare model of  
600 sows farm at farm  
Binh Thuan



Certification management  
of ISO 22000, FSSC  
22000, BAP





# Nutritional technology and breakthrough research solutions

GRI 103-2 | GRI 416-1 | GRI 416-2

Nutrition is one of the top three factors determining the success of livestock farming. To achieve efficient and sustainable livestock farming, animal nutrition experts continuously research and apply the latest scientific advancements to create high-quality products with leading technology. These products ensure traceability and safety from production to the final product, providing a strong foundation for farmers.

The optimal nutritional technology This technology is tailored to the specific nutritional needs and absorption capacities of different livestock at various stages of development. It helps improve gut health, enhance digestion and nutrient absorption, reduce feed costs, and maximize the genetic potential of high-yield pig breeds. Additionally, research on reducing crude protein levels in animal feed contributes to emission reductions through the use of alternative ingredients and appropriate antibiotic standards.

- Continue research activities on raw materials and application of G.TEK nutritional technology for breeding sows and meat poultry.
- Develop veterinary product line under the G-CARE brand to supply to the customer system.

## G.TEK - A BREAKTHROUGH IN NUTRITIONAL RESEARCH

To optimize nutrition for livestock, experts have successfully developed the G.TEK product line for fast-growing, healthy pigs. The integrated trio of green technologies provides exceptional benefits for livestock:

### MATRIX COAT TECHNOLOGY WITH MICROEMULSIFIED COMPLEX COATING:

- Optimizes nutrient absorption
- Enhances metabolic processes



### SYNCHRONIZED NUTRITION TECHNOLOGY (Ideal balance of Lysine, Amino Acids, and Energy)

- Improves livestock performance and appearance
- Reduces waste



### SYNBIOTIC TECHNOLOGY Promotes a healthy gut microbiome (controls harmful microorganisms and supports beneficial ones)

- Enhances immune system
- Optimizes productivity



## G.TEK - A BREAKTHROUGH IN NUTRITIONAL RESEARCH THROUGHOUT GREENFEED 20-YEAR JOURNEY OF GROWTH



# Ensuring quality and food safety

GRI 103-2 | GRI 416-1 | GRI 416-2

Raw materials play a crucial role in determining the quality of finished animal feed products. Understanding this significance, GREENFEED consistently adheres to stringent standards and criteria for evaluating each type of raw material, ensuring through supervision and supplier selection processes. This approach guarantees that the quality of input materials remains stable and meets high standards.

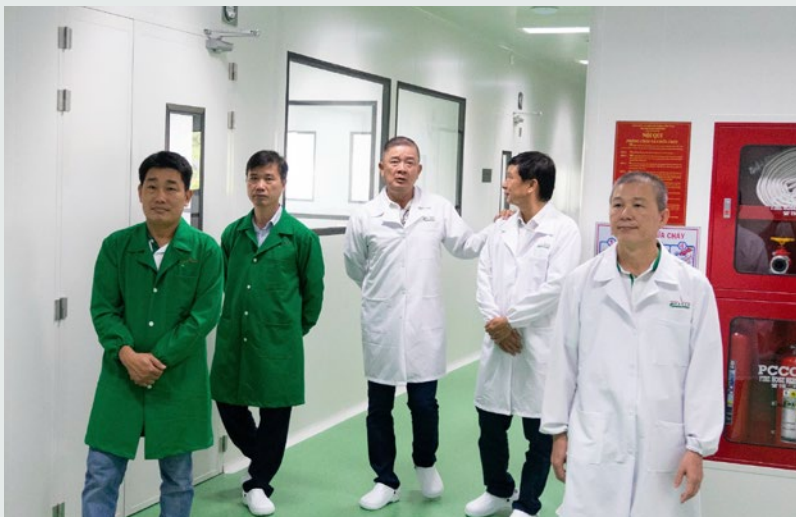
Feed formulations are continuously updated based on comprehensive data analysis throughout the production process. This ensures the creation of consistently high-quality, nutritionally balanced feed products.

Innovative nutritional technologies, such as the increased use of plant extracts and beneficial microorganisms, are employed to enhance nutrition and replace antibiotics. Leading feed product lines like GREENFEED, HiGain and HiTek have earned the trust and loyalty of farmers nation wide.

In addition, GREENFEED invests in sample storage systems for raw materials and finished feed products, as well as intelligent production management systems. This allows for easy traceability of each batch, including detailed information on suppliers and raw material quality.

To ensure that output feed products meet quality standards, GREENFEED has implemented various initiatives across all its factories:

- Evaluate and maintain a consistent ISO 22000 system to ensure high efficiency in hazard analysis, critical control point management, and the prevention of potential quality and food safety risks.
- Maintain and comply with quality management standards under the Best Aquaculture Practices (BAP) system.
- Assist suppliers in refining production processes and obtaining compliance certifications for materials to meet regulatory standards.



## GREENFEED BIOLAB CENTER



Conduct testing to contribute to ensuring livestock production, food production, and animal feed meet the standards of the ISO 17025 management system and good laboratory practices.

- Veterinary testing on livestock, poultry, and aquatic animals for both internal farms and external clients.
- Microbiological testing, mycotoxin analysis, antibiotic residue detection, and specific chemical testing in food products.
- Microbiological and mycotoxin testing on raw materials and finished animal feed products.
- Genetic decoding to support accurate diagnostics and move toward in-house auto-vaccine production.
- Cell culture for developing artificial protein sources; virus cultivation for auto-vaccine



# Three pillars solution for efficient and sustainable farm operation

GRI 103-2 | GRI 416-1 | GRI 416-2

The livestock industry has made rapid strides in scale and technology. However, given the increasingly complex disease landscape, there is a need for comprehensive solutions that leverage scientific and technological advancements to optimize productivity, quality, and sustainability. GREENFEED has endeavored to provide a comprehensive solution tailored to Vietnam's farming conditions, helping customers address the challenges of breed quality, biosecurity, nutrition, and investment efficiency in livestock farms. Feed product lines such as HiGain and HiTek have consistently earned the trust and support of customers nationwide.

With over 21 years of operation, understanding the livestock industry with the need to transform towards modernity, GREENFEED has been gradually developing, innovating, perfecting the 3-pillar solution set from input products to each stage in farm management, operation and to output solutions for customers... becoming a reliable partner accompanying customers towards an effective & sustainable business model.

To optimize efficiency and production costs, GREENFEED always supports, consults, transfers & provides comprehensive solutions to help customers manage and operate farms to achieve high productivity and optimize production costs with solutions. GREENFEED has been gradually building a sustainable and effective chain of links, helping to stabilize output & increase value for customers.



# Ensuring quality, herd health and biosecurity

GRI 103-2 | GRI 416-1 | GRI 416-2

Selecting high-quality breeds is a crucial factor in determining the success of livestock farming. Biosecurity control is always prioritized with the systematic implementation of management solutions to monitor and mitigate the risk of disease infiltration. These solutions adhere to strict technical standards in all aspects, including personnel, infrastructure, feed supply, water resources, animal health, pests and and environmental control.

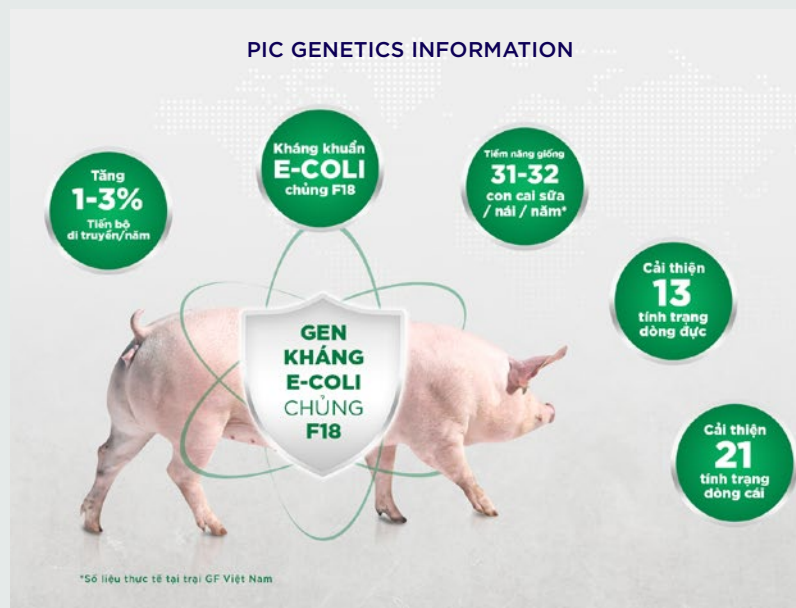
The superior breeding sows result from the collaboration between GREENFEED and the world-leading genetics company Pig Improvement Company (PIC), delivering high productivity, despite some farms being affected by the ASF outbreak in late 2024, the average productivity reached 28.9 weaned piglets/sow/year.

Genetics application to improve livestock productivity:

Weaned piglets/sow/year productivity



Research and application of vaccines for disease prevention in pigs, along with efforts to reduce antibiotic use in livestock, have yielded significant results. Trials using needle, free injection devices have helped reduce the spread of diseases. Automation solutions, such as sensors for monitoring feed silo inventory, robots for boar guidance during mating, and automated pregnancy testing, have been implemented to decrease labor demands and minimize safety risks for employees.



## FARM R&D / FARM OPERATIONAL TECHNOLOGY

- Describing initiatives to ensure herd health, productivity, and disease control for various pig breeds, commercial pigs, and boar semen.
- Initiatives for sustainable farm production management waste and wastewater management, preventive maintenance, and incident reduction.
- Controlling pig transportation and traceability.
- Conducting customer audits to assess quality.





# Ensuring animal welfare according to best practices

GRI 103-2 | GRI 416-1 | GRI 416-2

Animal welfare plays an increasingly significant role in ensuring the quality and health of livestock according to best practices. The Group regularly conducts assessments of production management in livestock farming following Standard Operating Procedures (SOPs) to ensure full compliance with requirements aimed at continuously improving livestock health conditions and enhancing productivity. A zero-tolerance policy towards animal abuse is strictly enforced for every employee and transporter throughout the entire work process.

## HEALTHY PIGS FROM SAFE AND HYGIENE FARMS

Farm environments utilize modern farming technology, standardized in each stage to optimize the breeding of exclusive pigs (in cooperation with PIC - the world's leading breeding company).

Farms are managed and operated according to stringent standards, ensuring animals are safe, healthy, and grow quickly, maximizing benefits for farmers:

- ✓ Pigs are always kept in spacious environments, with ventilation systems adjusting to the appropriate temperature, and regularly cleaned barns, contributing to improved living conditions.
- ✓ Pigs consume ISO 22000, HACCP-certified feed, free from banned substances and free growth hormones, ensuring the feed always meets nutritional needs.
- ✓ Pigs thrive in a cool-farm model that ensures biosecurity, strictly controls diseases, and minimizes the use of veterinary drugs. GREENFEED's international-standard farm system nurtures and preserves the genetic value of breeding pigs, ensuring that each offspring is of the highest quality.





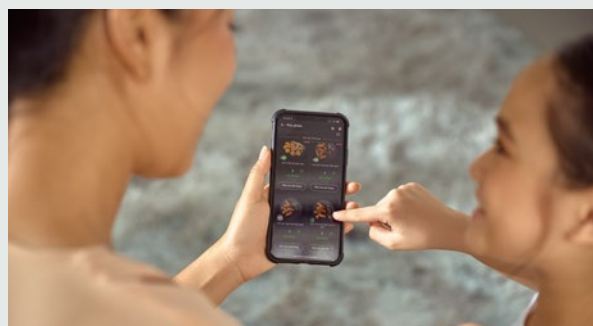
# Ensuring quality and health safety for customers and consumers

GRI 103-2 | GRI 416-1 | GRI 416-2

The Food segment carries the mission of delivering safe, delicious, and convenient meat-based products to the meals of millions of families. Food safety for consumer health is ensured at every stage of the process, with traceability requirements that provide clear information on the meat source, suppliers, farms, feed origin, date of last vaccination, production and packaging time, and storage standards.



Stringent quality requirements are controlled from the farming stage (with stable, healthy living conditions for animals, free from stress and fluctuations). This helps maintain the natural color, tenderness, and original flavor of the meat. Each product reaching consumers is packaged according to strict standards and processed under international standards. It is stored at -1°C to 0°C from slaughter to the point of sale, ensuring freshness and minimizing the risk of microbial contamination.



The G Kitchen application meets the growing and diverse shopping needs of consumers with a convenient digital platform. Consumers can scan QR codes to trace information about the meat, including product details, genetic control, farm origins, feed sources, epidemiology, vaccination details, and the timeline from farm to slaughter and packaging.

The company implements regular feedback collection and customer satisfaction surveys to continually improve product and service quality. Periodic surveys through customer service hotlines help build criteria based on customer needs and preferences. The company addresses all complaints and requests via the hotline and related systems, ensuring continuous quality and service improvements.

In 2024, continued progress was recorded in upholding commitments to quality and safety, proactively gathering feedback, addressing customer complaints, and implementing corrective actions to meet customer expectations. Over 06 years of operation, the food industry has successfully built trust among customers and consistently spread positive values to both consumers and the broader community.





# Nutrition and value chain in aquaculture

GRI 103-2 | GRI 416-1 | GRI 416-2

With the motto "Innovate Together - Achieve Success", GREENFEED continuously enhances and develops every aspect from farm to table, meeting all customer expectations and delivering high value in aquaculture.

- **FEED:** Provide quality aquatic feed products to help fish healthy, grow fast, have low feed coefficient; promote consulting services, comprehensive support from input to management, operation & output.
- **FARM:** Focus on research & development of aquatic breeds and medicine at the farm and GREENFEED research institute; provide commercial fish as a foundation for the sustainable development of a closed chain.
- **FOOD:** Provide healthy food for domestic and export markets with a wide range of products and research on many other product lines.

By defining the goals and strategic steps, GREENFEED is determined to become the LEADING SEAFOOD BRAND IN VIETNAM delivering effective, optimal and sustainable integrated farming solutions and models to partners and farmers.



## DIGESTIVE ENERGY BALANCE (EXTRUSION TECHNOLOGY)

Balancing protein for each  
growth stage



## STANDARD PROTEIN MODEL

Optimizing 7  
essential amino  
acids to meet full  
protein needs

## USING EFFECTIVE PHOSPHORUS

Providing necessary phosphorus according to needs and growth stages



## KHẢ NĂNG KHÁNG BỆNH

**MẬT ĐỘ NUÔI**  
# 52 con/m2  
**CỠ CÁ THẢ**  
# 33 g/con

**Ao 1**  
Sử dụng  
con giống GF

**Ao 2**  
Sử dụng  
con giống  
thị trường

**MẬT ĐỘ NUÔI**  
# 55 con/m2  
**CỠ CÁ THẢ**  
# 33 g/con

Trong suốt quá trình nuôi, với cùng 1 quy trình, tổng số ngày cắt mồi của 2 ao để xử lý bệnh có sự khác biệt rõ rệt:

**CẮT MỒI**  
khoảng 10 ngày

**Ao 1**  
Sử dụng  
con giống GF

**Ao 2**  
Sử dụng  
con giống  
thị trường

**CẮT MỒI**  
khoảng 30 ngày



# SUSTAINABLE PEOPLE

## Approach to sustainable human resource management

The Group not only focuses on developing professional capabilities but also emphasizes leadership and management skills, building a culture of execution to foster holistic growth for every employee. GREENFEED believes that when employees thrive, the business will grow stronger and more sustainably. In addition, diversity, equity, and inclusion (DE&I) are essential elements in the company's sustainable growth strategy. GREENFEED has been implementing various initiatives to create an open and equitable workplace where every individual is encouraged and supported to reach their full potential. Ensuring a friendly and respectful working environment that embraces differences not only strengthens employee engagement but also fosters creativity and innovation within the workforce.



Holistic Approach to People Development

Training and Talent Development

Employment Benefits and Support Policies

Diversity, Equality and Inclusion

Human resources operation and employee experience

Occupational Health and Safety Management

### 2024 Result vs. 2030 Target

The rate of female leadership in  
executive positions

**27.27%**  30%

Employee engagement rate

**89.4%**  100%

Total training hours

**89,523**



# Holistic Approach to Comprehensive People Development

GRI 103-2 | GRI 402-1

With the approach that “The right people are the most valuable asset” in every sustainable development strategy, the Group has adopted a comprehensive human development strategy aligned with its 2025-2030 growth roadmap. This strategy ensures the simultaneous enhancement of organizational capacity, aimed at effective and sustainable growth; individual capability, nurtured across physical, emotional, intellectual, and spiritual dimensions; and a values-driven cultural foundation that fosters collaboration, innovation, and continuous development to shape a sustainable future.

Focusing on optimizing the organizational structure and building an ecosystem that attracts, develops, and retains top talent and key personnel, the Group is implementing leadership development programs, excellence in execution initiatives, and capability-building

efforts for employees in core industries and strategic projects. These actions aim to foster an inclusive, diverse, and collaborative work environment that unlocks the full potential of the workforce.

The Group has completed the restructuring of its governance organization towards a lean and efficient model, ensuring adaptability and an execution-driven mindset to meet strategic growth objectives in the upcoming phase.



# Training and Human Resource Development

GRI 102-4 | GRI 402-1

During 21 years of establishment and development, the Group has constantly strived to develop people and bring goodness results. In particular, the training and development of talents is focused on with the core being the leadership and management capacity training program to nurture and develop talents as a basis for preparing successor personnel for the next stage. The Group's Human Resources Department has implemented a talent identification and development program that meets specific criteria such as holding key positions that impact business performance, having high achievements in 2-3 years - HiPer-Hipo assessment, potential development level - through 4D assessment - for successor positions; working according to the motto of GREENFEED WAY.



Potential personnel from Departments, Blocks, and Sectors are selected and included in training, coaching, and mentoring programs under the L4G program - Leaders who generate goodness. Assessments are conducted annually to assess the stability of the development process of successor personnel and their readiness to succeed in leadership and management positions as well as senior expert positions of the Group.

To meet the demand for high-quality human resources as well as contribute to improving the human resources of the agricultural sector, the Group coordinates synchronously with key university partners across the country. Coordinate with cooperative schools to improve talent search programs, accompany training schools to improve capacity, and after graduation, the seeds are recruited to become talented personnel at units participating in building an agricultural and food ecosystem towards sustainable values for customers and the community.



## 52.000+

Training hours for over 5,000 participants

## 1.077

Employees participating in the 4D assessment program

## 2.015

Employees attending training courses during the year

## TALENT TRAINING AND DEVELOPMENT PROGRAM

TALENT IDENTIFICATION AND TRAINING SYSTEM

**L4G**  
LEADER FOR GOODNESS

**GREENEXPERTS**  
NHÀ CHUYÊN GIA GREENFEED





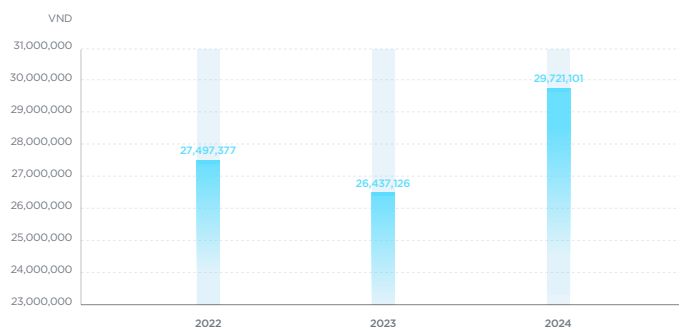
# Employment benefits and support policies

GRI 103-2 | GRI 402-1

Adhering to a distinctive compensation philosophy that reflects our company culture, we provide performance-based rewards and shared leadership opportunities to attract, motivate, and retain employees, thereby promoting sustainable development. Our updated policies are designed to uphold the following principles:

1. Ensuring competition and fairness
2. Differentiated rewards: Providing the most competitive rewards for key talents and outstanding performers.
3. Comprehensive benefits programs: Focusing on physical and mental health care through comprehensive health packages, offering the best benefits to all employees.
4. Positive work environment: Creating a favorable work environment with dedicated

Employee average income from 2022 to 2024



In 2024-2025, the Group continues to accompany and allocate budget for the GREENCARE program - comprehensive employee health care. The Accident, Health and Life Insurance program continues to be maintained for employees, relatives (spouse, children) and with Bao Viet Insurance.

The insurance benefits for employees and relatives are very competitive, even with many superior items compared to units in the same industry with a quick and convenient compensation payment mechanism.



Take care of the physical, mental and safety of employees (including their families) with the GREEN-CARE program. Support employees' children and families through the EMPOWERING DREAMS program.



Continuously upgrade the experience of employees in all areas of the Company's business and dynamic locations.



Diversity and inclusion programs aim to create an equal and open working environment to maximize employee potential.



# Diversity, Equality and Inclusion

GRI 103-2 | GRI 402-1

GREENFEED is committed to providing diverse development opportunities and creating a healthy and happy working environment where each individual is empowered to contribute, realize their dreams, and grow together. We value trust and transparency, respect differences and humanity, and build upon a culture of nurturing and sharing goodness for the goal of sustainable growth and global reach.



Recognizing the importance of diversity and inclusion (D&I), GREENFEED has been making continuous efforts to implement action programs aimed at creating an equitable and open working environment to maximize the potential of employees.

## Recruitment and talent attraction

At GREENFEED, the recruitment and training processes always ensure transparency and equal opportunity for everyone, regardless of region, gender, religion, or belief. Employees are guaranteed access to specific, accurate, and timely information. Senior leaders at GREENFEED come from various departments such as Human Resources, Information Technology, Digital Transformation, Legal, etc.

## Equal opportunities

Recruitment policies that prioritize women are continuously updated and supplemented to ensure long-term employee engagement. GREENFEED aims to achieve the goal of having 30% of leadership positions held by women by 2025.

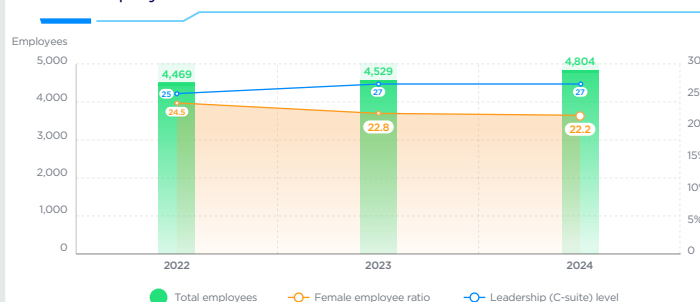
## GREENFEED's Voice

Aiming to foster an inclusive, healthy, and positive work environment, the Corporation has launched numerous programs and initiatives that allow employees to share their voices and contribute ideas to corporate activities, while also establishing mechanisms for reporting misconduct.

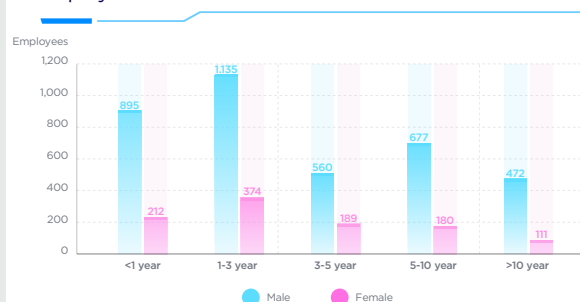
With the message "Grow Talents for Goodness," we are committed to offering diverse development opportunities in a healthy and happy working environment, where every individual is empowered to pursue their dreams, contribute meaningfully, and grow together.

We uphold TRUST and TRANSPARENCY, RESPECT FOR DIFFERENCES, and HUMANITY, grounded in a culture of nurturing and sharing goodness. These values support our goal of sustainable growth and global reach.

### Total employees and male vs female ratio



### Employee tenure statistics





# Human resources operation and employee experience

GRI 103-2 | GRI 402-1

The group aims to build a professional and open working environment, fostering connection along with various motivational factors while simultaneously implementing the Greencare program - comprehensive health care for employees, encouraging continuous improvement in productivity and effectiveness, and fostering employee engagement.

The Human Resources and Workplace Services division actively contributes to building a workplace where everyone, at all levels of management, receives interaction and support, fostering trust and collaboration for a happy, fair, and diverse working environment free from discrimination based on gender, age, race, or culture.

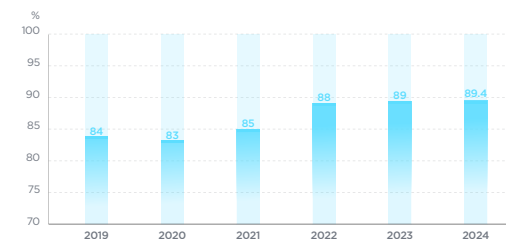
Employee experience plays a crucial role in helping employees gradually integrate into the working environment and culture of the Group, thereby leveraging various methods to capture and foster future development. The Group works dynamically with employees, who are evaluated through a 360-degree feedback process on professional competencies, management capabilities, contributions, involvement, and attitude to build future development training paths.



Total employees and new hire/turnover rates from 2022 to 2024



Employee engagement rate from 2019 to 2024



# Approach to employee health and safety management

GRI 103-2 | GRI 402-1

Ensuring occupational health and safety for employees in production and business operations is a top priority. GREENFEED has established policies, systems, and procedures to ensure compliance with EHS (Environment, Health, and Safety) standards, which are communicated to all employees and relevant stakeholders. The Group continuously implements EHS management and training programs across industries and business units, tailored to actual operational needs and production characteristics. These efforts aim to equip every employee with the capability to identify hazards, observe safety practices, and prevent accidents.

For high-risk tasks, management at all levels is responsible for regularly reviewing and evaluating compliance with work procedures, implementing technical safety solutions, and promptly identifying and executing preventive measures. A culture of safety in production operations is continuously improved, helping to raise awareness and promote safe practices among all employees.

Safety programs are driven by the commitment of the Board of Directors and the Executive Council, ensuring that operational leaders are empowered to implement safety performance goals across all industries and business units. The commitment from top leadership and the active participation of all employees are the driving forces behind GREENFEED's goal of "Zero Lost-Time Incidents", based on the principle that all accidents are preventable and all hazards are controllable.

In terms of organizational governance, the Group has issued decisions to establish the Sustainable Development Safety Committee, which is accountable to the Board of Directors for implementing safety strategy and policies, as well as monitoring and reporting safety performance across relevant industries and functional units.

At the industry level, Safety Committees are responsible for coordinating the implementation of safety management initiatives and projects across business units, reporting regularly to the CEO and executive management on progress, results, and outstanding issues.

Based on evaluations of the effectiveness and efficiency of occupational health and safety management, the Group is focusing on refining its system of standard procedures to align with best practices and the specific characteristics of each production sector. Improvement initiatives are driven by hazard analysis and risk assessments to promptly identify and control potential threats to employee health. Industry safety committees and the Group's safety personnel continue to strengthen resources, enhance organizational structure, and improve inspection and supervision capabilities to minimize Lost-Time Injuries (LTI) and Medical Treatment Injuries (MTI).





# Key Initiatives and Actions for Environmental, Health, and Safety (EHS) Management

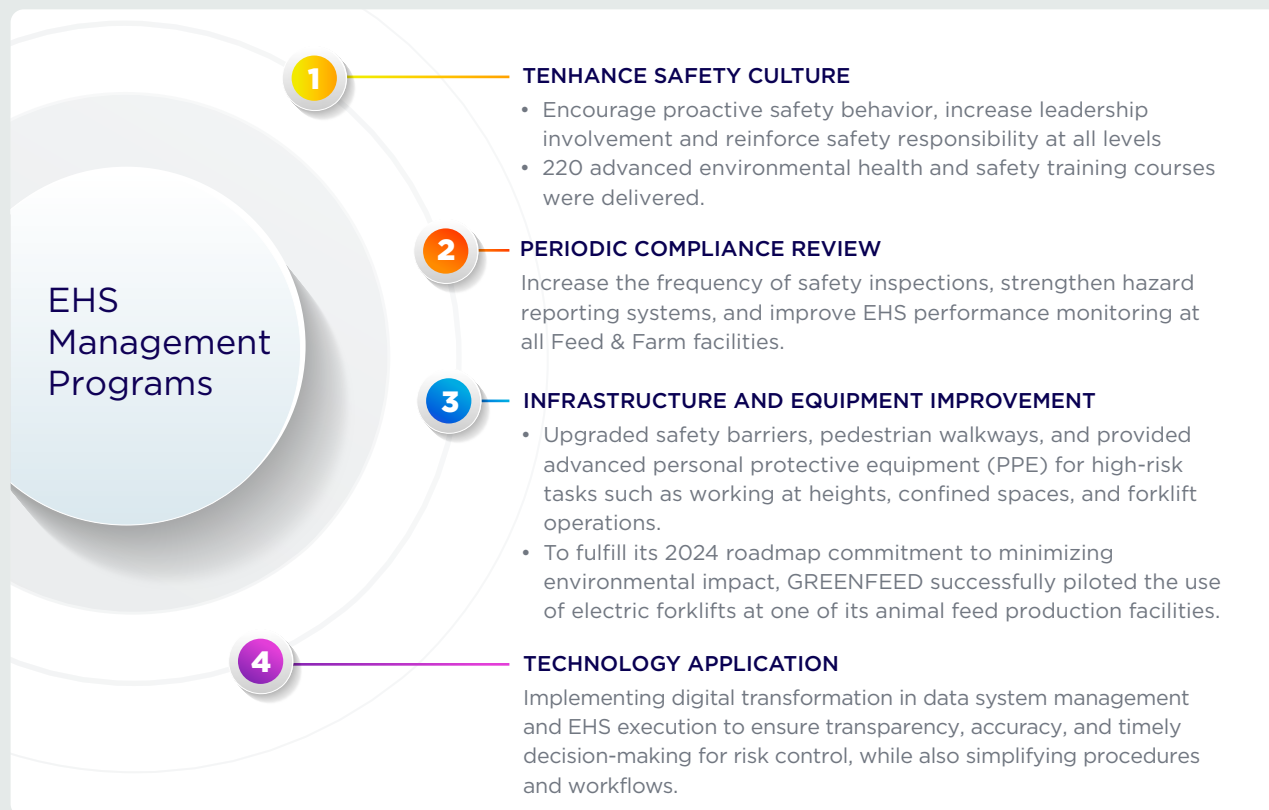
GRI 103-2 | GRI 402-1

## SAFETY MANAGEMENT ACCORDING TO STANDARD PRACTICES

As part of the cooperation program with IFC, the Group has gradually reviewed its compliance with international standards for EHS (Environment, Health, and Safety) management practices—not only to ensure regulatory adherence but also to build a foundation for efficient and sustainable operations. In 2024, the Group completed its Annual Monitoring Report (AMR) and provided detailed disclosures to IFC regarding operational performance, oversight of environmental and social risk issues, and identification of improvement opportunities.

### Resources and Strategic Direction

With strong commitment from the leadership team and active participation from all employees, GREENFEED is dedicated to minimizing workplace risks, enhancing operational safety, and progressing toward a “Zero Incident” goal through continuous improvement. This strategic approach not only ensures compliance with IFC’s EHS guidelines but also reinforces the journey toward proactive safety management objectives. In 2025, the improvement plan focuses on proactive risk management, ongoing enhancement, and strengthening employee engagement to foster a safer working environment.



# Risk Management and Proactive Safety Culture Development

GRI 103-2 | GRI 403-1 | GRI 403-2 | GRI 403-5 | GRI 403-9

## OVERVIEW OF EHS ACTIVITIES IN 2024

In 2024, GREENFEED continued to maintain and improve its EHS system, contributing to the creation of a safe, compliant, and sustainable working environment. Throughout the year, the Group recorded no major environmental incidents, reflecting the effectiveness of its waste control measures and legal compliance.

Emerging safety risks were promptly addressed, demonstrating the organization's capability in emergency response and system operation. The Sustainability Week, held annually in June, helped raise awareness and promote safe working behaviors across all activities.

GREENFEED strengthened its efforts in conducting regular compliance assessments at all facilities, using standardized checklists to review on-site issues and documentation management in accordance with legal requirements.

Notably, a new proactive safety reporting program was introduced to identify and eliminate potential hazards at an early stage, preventing incidents before they occur. Additionally, the Defensive Driving Training (DDT) program enabled participants to recognize traffic risks, respond to emergencies, and proactively prevent accidents, creating a positive ripple effect throughout the organization. These results affirm GREENFEED's commitment to building a comprehensive EHS system that places people and the environment at its core, aiming for long-term sustainable development.

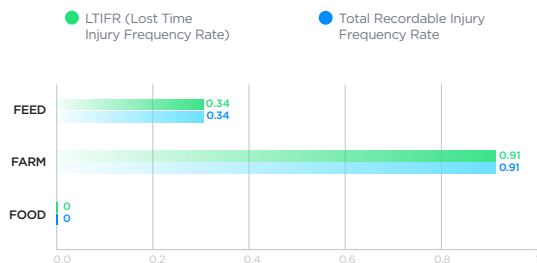


**220** INTERNAL  
EHS TRAINING

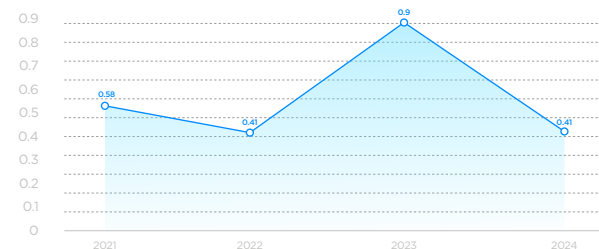
**37.055** TRAINING HOURS

**06** DEFENSIVE DRIVING  
TRAINING CLASS

### LTIFR and TRIFR by industry in 2024



### Lost Time Injury Frequency Rate (LTIFR) over the years





# SUSTAINABLE SOCIETY

## Sustainable community development approach

Throughout its 21-year development journey, the Group has continuously innovated, embraced creativity, and strengthened collaboration with partners to build a resilient agri-food ecosystem and share prosperity with the broader community. We firmly believe that through practical support programs focused on vulnerable groups, we can continue to create opportunities for people to improve their livelihoods and move toward a brighter, more sustainable future.



Support women to develop their livelihoods

Improve the quality of children's meals and nutrition

Support access to education

Improve quality of life and community health

### 2024 Result

**2.950** Farmer households receive support from the Farmers Support Program

**3.109.417** Nutritious meals provided by the Wholesome Meal program

**155.813** Trees planted from the program Million Green Seeds

**11.756** People's livelihoods improved

**1.195** Health insurance cards are given to the community

# Supporting women to develop their livelihoods

GRI 103-2 | GRI 413-1

GREENFEED believes that women are a key driving force in household-based agricultural development. When empowered with access to knowledge, financial resources, and appropriate tools, women not only improve their families' livelihoods but also contribute to sustainable development within their local communities. This is how GREENFEED concretizes its commitment to the United Nations Sustainable Development Goals, including "No Poverty," "Gender Equality," and "Quality Education."

Based on this vision, GREENFEED has implemented the "Supporting Farmers" (SupF) and "Growing wealth with farmers" (GWWF) programs – comprehensive livelihood support models for farming households, with a strong focus on the role and potential of women. The programs provide interest-free loans, animal feed support, technical training, and educational scholarships for children of participating households.

With 95% of beneficiary households led by women, the programs have helped enhance the economic position of rural women, enabling them to proactively develop production, stabilize income, and gradually build a foundation for sustainable reinvestment.

2,950	<b>Farming households received loans</b> SupF: 2,740; GWWF: 30; People affected by Yagi storm: 180
95%	<b>Of beneficiaries are women</b>
95%	<b>Households operating effectively</b>
11,876	<b>Direct and indirect beneficiaries</b> SupF: 11,756; GWWF: 120
67	<b>Livestock farming technical training sessions</b> SupF: 57; GWWF: 10
1,213	<b>Tons of animal feed and organic fertilizers supported</b> SupF: 950; GWWF: 23; Yagi: 240
83.5	<b>Billion VND total support budget</b> SupF: 77.2 Billion; GWWF: 1 Billion; Yagi: 5.3 Billion
25	<b>Provinces</b>





# Improving the quality of children's meals and nutrition

GRI 103-2 | GRI 413-1

Adequate nutrition in the early years of life is an important foundation for children's physical, intellectual and future development. With the desire to improve the quality of meals and nutrition for children in especially difficult circumstances, GREENFEED has implemented the "MEALS OF SMILES" program since 2019, providing practical and long-term nutritious meals for children across the country.

Based on the strength of the integrated clean food chain Feed - Farm - Food with food brands such as G, Wyn, LeBoucher of GREENFEED, each meal delivered not only ensures quality and nutritional value, but also a commitment to safety and responsibility.

Whole Meals not only provide a full meal, but also contribute to creating more equitable development opportunities for children in especially difficult circumstances - contributing to the United Nations Sustainable Development Goals, including "Zero Hunger" and "Reduced Inequality."

3,109,417	Meals provided
371	Tons of food donated
34,500	Children are supported
40	Schools
60	Orphanages
6.55	Billion VND total support fund above



# Supporting access to education

GRI 103-2 | GRI 413-1

Launched in 2015, “Empowering Dreams” is one of GREENFEED’s signature employee welfare programs, made possible through the voluntary contributions of GREENFEEDERS across the company.

The program provides scholarships and tuition support to children of employees, encouraging their learning journey and supporting the next generation’s growth. At the same time, it offers timely, practical aid to employees and their families during times of hardship helping them overcome challenges and regain stability.

The “Empowering Dreams” journey marks touching stories of extraordinary resilience and heartfelt compassion shared among communities. As of 2024, GREENFEED has awarded a total of 12,385 scholarships, supporting tuition fees for students from disadvantaged backgrounds. Additionally, 26 life skills and career orientation training classes have been organized to improve access to education for students. Through this program, GREENFEED aims to continue spreading the value of Humanity – one of the core cultural pillars that the Group has consistently pursued since its founding.

**12,385**

**Scholarships and tuition support are awarded to students in difficult circumstances**

Supporting Farmers: 4,288  
Empowering Dreams: 6,807;  
CSR Farm: 810  
People affected by Yagi storm: 480

**26**

**Life skills and career guidance training classes were organized**

CSR FARM: 10; HR: 16

**43.4**

**Billion VND total support cost**

Supporting Farmers: 5,353,000,000 VND  
Empowering Dreams: 35,819,000,000 VND  
CSR Farm: 972,000,000 VND  
People affected by Yagi storm: 1,320,000,000 VND





# Improving quality of life and community health

GRI 103-2 | GRI 413-1

GREENFEED is committed to accompanying the community through practical activities to improve the quality of life and health of the people. By supporting access to basic health services, promoting the spirit of mutual assistance in natural disasters and spreading the message of humanity through volunteer activities, the company aims to build a harmonious and sustainable society.

Typical activities include:

- **HEALTH INSURANCE SUPPORT:** 1,195 health insurance policies were awarded, creating conditions for people to have access to basic health care services, contributing to improving the quality of life and reducing the burden of personal medical expenses.
- **DISASTER RESPONSE:** Mobilized resources in a timely manner with more than VND 6.6 billion raised to support people affected by natural disasters (typhoon Yagi), not only by providing essential items but also by contributing to rebuilding lives and livelihoods after the crisis.
- **BLOOD DONATION:** Promoted the spirit of sharing within the enterprise by organizing and encouraging employees to participate, with 1,473 units of blood donated, contributing to saving the lives of patients in need of blood for treatment.





# SUSTAINABLE SUPPLY CHAIN

## Approach to sustainable supply chain operations

To contribute to ensuring national food security while meeting the needs of customers and the community for healthy food sources, the Group continuously innovates transparency in its operations. Establishes a sustainable code of conduct with suppliers while maintaining a commitment to integrating sustainable practice standards according to best practices. The Group actively cooperates with its network of partners in the supply chain to increase the proportion of sustainable raw materials from certified growing areas, promotes the purchase of domestic raw materials that meet standards to help control the risk of supply disruption.



Optimizing Production Operations

Supply Chain Management and Sustainable Procurement Practices

Direct Economic Impacts

Local economic development

Digital transformation

## 2024 Result

Deploying digital data analysis application platforms to monitor operations and improve performance

**35,59%** The percentage of suppliers meeting ESG practice standards

**531** Billion VND Contribute to the State budget



# Optimizing Production Operations

GRI 103-2 | GRI 416-1 | GRI 416-2

At GREENFEED's animal feed factories, production activities are centrally managed in accordance with operational standards through the automated SCADA monitoring system, alongside management systems such as GF4.0, GF-Man, SAP, and others. This enables the Group to ensure biosecurity, manage both quantity and quality, optimize costs, and control losses across all stages—from raw material intake, storage, grinding, dosing, pelletizing, and extrusion to packaging, according to design specifications.

The Group also implements various initiatives to ensure productivity, control production costs, and align with ESG goals in manufacturing and operations. In addition to investment projects for upgrading equipment and preventive maintenance, GREENFEED conducts training programs to enhance managerial capabilities, ensure safe operations without serious accidents, and minimize downtime caused by incidents.

Key initiatives include:

- Standardizing disinfection and sterilization systems to prevent the spread of pathogens among livestock
- Maintaining the use of solar energy and continuing projects to increase the adoption of renewable energy
- Piloting and transitioning to electric forklifts to replace diesel-powered ones
- Expanding bulk product usage at factories to reduce plastic packaging
- Sustaining and continuously improving the working environment through 5S performance initiatives
- Increasing production productivity by 3% compared to 2023
- Improving first-time quality pass rate by 3%, reaching 97% compared to 94% in 2023
- Higher electricity consumption in 2024 compared to 2023 due to optimized input material adjustments.



KEY FOCUS AREA	ACTION PLAN
<b>Switch to renewable energy</b>	<ul style="list-style-type: none"> <li>• Rooftop solar power for Long An factory</li> <li>• Rooftop solar power for Binh Dinh factory</li> <li>• Electric forklift for factories</li> </ul>
<b>Risk identification and management</b>	The Group Risk Management Project
<b>Changing the optimal factory operating model: people, costs, productivity</b>	<ul style="list-style-type: none"> <li>• Building an optimal factory model will aim at <ul style="list-style-type: none"> <li>◦ Increasing the input bulk rate</li> <li>◦ Increasing the output bulk rate</li> </ul> </li> <li>• Modifying existing factories according to the new model</li> <li>• Long An factory: Solution for transporting raw materials from the port to warehouse</li> </ul>
<b>Digitization of Reporting Data Processes</b>	<ul style="list-style-type: none"> <li>• Digitize inventory reports</li> <li>• Digitize operational reports: grinding, mixing, pelletizing</li> <li>• Centralize production operational data to data warehouse</li> <li>• Build factory dashboards</li> </ul>
<b>Digital technology applications: IoT, AI, Robot</b>	<ul style="list-style-type: none"> <li>• Integrate AI to analyze and output operating parameters</li> <li>• MMTB (mixing, pelletizing/extrusion, cooler Dryer...) through big data</li> <li>• Evaluate the investment efficiency of automatic bagging system and robot: rent or invest</li> <li>• Microscale premix scale for factories with capacity &gt;10K tons/month</li> <li>• Evaluate and synchronize Scada system</li> </ul>
<b>Application of advanced machinery, equipment and technology</b>	<ul style="list-style-type: none"> <li>• Participate in exhibitions, technology fairs, advanced factories to learn, evaluate and apply suitable machinery and equipment: grinding, mixing, pelletizing, silo and food production lines...</li> </ul>
<b>Arrange, build and expand factories according to internal and customer production needs.</b>	<ul style="list-style-type: none"> <li>• Invest, replace, expand – purchase new factories according to plan increase factory capacity</li> </ul>

Safety control in factory operations is always prioritized by management levels to prevent workplace accidents. Therefore, safety engineering improvement initiatives and safety training programs are regularly, comprehensively, and consistently implemented at all facilities. In the event of an incident, the Group will review, analyze, and evaluate the root cause to take timely corrective actions and prevent recurrence.

# Optimizing Production Operations

GRI 103-2 | GRI 416-1 | GRI 416-2

Production operations at animal feed factories based on automating the production process from input to finished product packaging, monitoring operations through SCADA systems to ensure strict productivity and quality are strategic requirements. Optimal operational solutions with stable quality at each stage are evaluated and considered for implementation to ensure that output products meet the highest technical standards according to customer requirements.

## DIGITAL TRANSFORMATION

- Factory model
- Data and process
- Digital technology, machinery and equipment

- Change the optimal factory operating model: people, costs, productivity
- Digitize processes, data, reports
- Apply digital technology: IoT, AI, Robots and automated systems
- Apply machinery and equipment and advanced technology

### INPUT RAW MATERIALS

Increase maximum loading bulk material: from 70% to 90%, storage silo, bulk material store....



### LOADING RAW MATERIALS

Automatically transfer materials into the production line



## OPTIMIZE PRODUCTION OPERATIONS MODEL



### EXPORT FINISHED GOOD

Maximum bulk Finished Goods Rate: Increased from 25% to 75%



### MANUFACTURE

Manufacturing Automation  
Smart and Automated  
Manufacturing Processes



# Supply chain management and sustainable purchasing practices

GRI 103-2 | GRI 204-1

Amid ongoing global supply chain risks, which significantly impact the supply of imported raw materials, as well as transportation time and costs, the Group has proactively and flexibly transitioned to using certain alternative raw materials from the domestic market to minimize the risk of supply disruptions. Leveraging strategic advantages from key suppliers, benefit-sharing mechanisms, and ensuring transparency and professionalism, the Group continues to diversify its supply structure domestically and internationally, adopt competitive procurement methods, and harness digital transformation technology to enhance procurement efficiency.

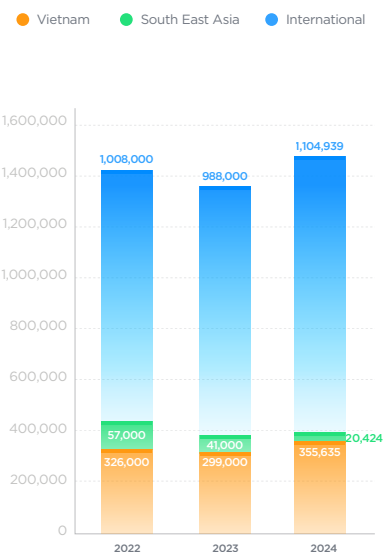
The Group is progressively promoting the sustainable procurement of raw materials (ensuring traceability and sustainability certification), including those for aquaculture and livestock feed. It continues to collaborate with partners to meet sustainable material goals according to FEFAC standards.

With a focus on developing a supply chain based on benefit-sharing partnerships, the Group will continue to allocate resources to develop and operate a modern, digitized management system, automating data systems related to procurement activities to improve supply chain operational efficiency.

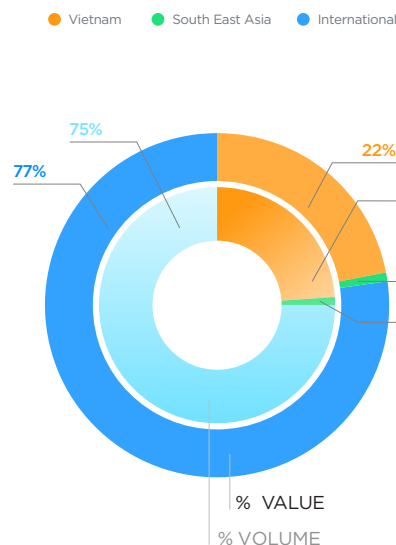
The Group has integrated ESG risk control measures while ensuring procurement efficiency and achieving business objectives. ESG compliance assessments of suppliers are focused on key suppliers, providing recommendations to raise awareness and build capacity among partners to align with the Group's sustainable growth and prosperity goals. In 2024, the assessment rate of local suppliers reached 35.59% of all deployed suppliers.



Input volume by suppliers



Procurement ratio from suppliers by value and volume



## Core values

### Code of Ethics for Suppliers

#### E&S compliance assessment for suppliers

G	S		E
Business ethics	Employment and human rights	Health and safety	Environment and sustainability
<ul style="list-style-type: none"> <li>Legal compliance</li> <li>Prevent corruption and bribery</li> <li>Ensure fair competition</li> <li>Verify the origin of goods</li> <li>Maintain information security</li> </ul>	<ul style="list-style-type: none"> <li>Respect human rights</li> <li>Prohibit forced and child labor</li> <li>Provide a fair working environment</li> <li>Ensure appropriate work and rest hours</li> </ul>	<ul style="list-style-type: none"> <li>Comply with legal regulations</li> <li>Report and investigate accidents</li> <li>Implement corrective and response actions</li> <li>Ensure worker safety</li> </ul>	<ul style="list-style-type: none"> <li>Adhere to environmental permits and regulations</li> <li>Monitor and control environmental quality</li> <li>Minimize waste and optimize resource use</li> </ul>

# Sustainable Supply Chain Management

GRI 103-2 | GRI 416-1 | GRI 416-2

- The Group clearly defines the building of strategic partnerships with customers and suppliers to ensure the supply of quality raw materials and services with prestige, transparency, competitiveness and sustainable development
- Ensure an unbroken supply chain and a strategic supplier system
- Manage procurement and trade risks, identify trends and make quick decisions
- Transparent cost management and cost reduction
- Upgrade and apply new technology in nutrition and modern machinery and equipment and automation
- Focus on developing and upgrading a global supplier system with five levels, applied to all three industries to classify, utilize the capacity of each supplier, build comprehensive partnerships and reduce the risk of supply chain disruption
- Respond to sustainable development and food safety. Continuous improvement through data collection, analysis and providing many solutions to reduce costs and avoid cost overruns.

## RISK MANAGEMENT

- Forecast and analyze market trends by raw material groups to facilitate quick decision, making and provide early warnings of risks that could impact the Group's costs, budget, and business plan.
- A centralized procurement structure by raw material groups, managing the entire process from supplier to inventory, logistics, working capital, cost, and payment.
- Balance forecasts and coordinate demand planning across the entire FEED/FARM/FOOD chain.
- Procurement and cost management strategy for live hogs & poultry for internal farms.
- Manage and develop the 5-level supplier system and grow commercial trade for key raw materials in the FEED sector

## OPTIMIZE NUTRITION AND FORMULA COSTS

- Apply technology to optimize the nutritional advantages of raw materials specific to each species.
- Control compliance with the formulation process to prevent fluctuations and provide risk warnings related to product quality.
- Analyze top nutritional ingredients/raw materials to identify cost optimization opportunities. Manage and monitor formulation costs.
- Provide in-depth training on species-specific animal nutrition, focusing on the application of new raw materials and technologies.

## STABLE QUALITY OF RAW MATERIALS AND FINISHED PRODUCTS

- Early warning and prevention of quality risks. Ensure product quality complies with regulations, food safety standards, species-specific biosafety, and customer requirements.
- Fast and accurate quality testing results.
- Control of quality costs.
- Continuous improvement of processes, equipment, biochemical testing technology, and automation.

## CONTINUOUS IMPROVEMENT AND VALUE CREATION

- Improve efficiency and productivity: Improve workflows and collaboration through management systems
- Risk & Reward mindset: sensitive to opportunities to improve costs and create value
- Demand planning & cost/market forecast in long-term: monitor operating working capital/gross margin/livestock cost
- Manage projects under Purchase Formulation Quality Division





Despite facing numerous challenges including fluctuations in raw material prices, shifts in consumer trends, and increasing demands for sustainability standards, GREENFEED remained steadfast and adaptive, maintaining its growth momentum and reaffirming its significant position in the livestock industry. By the end of 2024, GREENFEED's total equity reached VND 6,040 billion, marking a 52% increase compared to the same period in 2023. Through persistent focus and effort, the Group achieved a breakthrough in business performance, with total revenue reaching VND 25,296 billion and post-tax profit hitting VND 2,106 billion—demonstrating exceptional growth in both profitability and capital efficiency. Return on Equity (ROE) rose to 34.87%, up from 11.02% in 2023. As of year-end 2024, the Group's total assets stood at VND 11,109 billion, reflecting a 17.7% increase compared to the beginning of 2023.

With the investment from IFC, the Group has expanded its scale in breeding and commercial pig farming, while also expanding into animal feed, slaughtering, and food processing in Vietnam according to the 3F+ model. This investment has allowed the Group to perfect a closed food supply chain from farm to table.

With its network of animal feed manufacturing plants across Vietnam, Laos, Cambodia, and Myanmar, GREENFEED supplies approximately 2 million tons of products to the market.



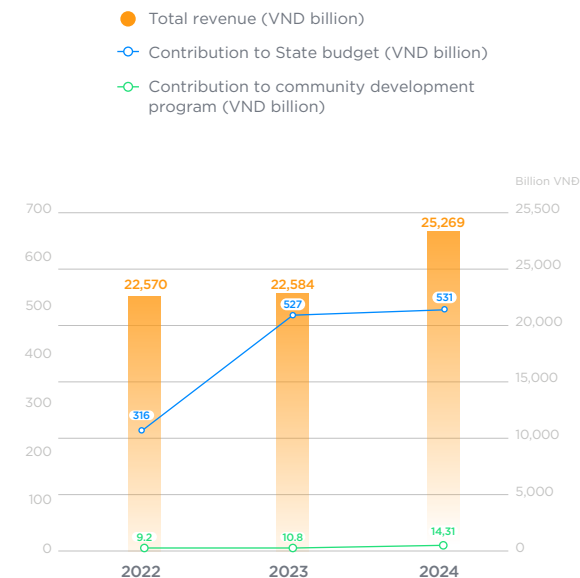
## Direct economic impact

GRI 103-2 | GRI 201-1

In addition to animal feed, the Group has intensified its research and development efforts to supply the market with high-quality livestock, poultry, and aquaculture breeds. Emphasizing adaptability, GREENFEED has made significant investments in science and technology to enhance product resilience and performance. Leveraging its strengths in feed production and farming, the Group proactively expands its product portfolio to meet the growing consumer demand for safe, high-quality food with clear traceability.



### Contributions to State budget and community



# Contributing to local economic development

GRI 103-2 | GRI 201-1

With the orientation of providing comprehensive, effective, and leading sustainable livestock solutions, the Group considers cooperating with domestic raw material suppliers to reduce dependence on imported materials, contributing to ensuring national food security in line with the Government's orientation for the development of the livestock industry for the period 2021-2030, with a vision to 2045.

For its Farm operations, the Group cooperates with GSI - the world's leading supplier of livestock technology and equipment - to transfer technology and equipment systems to its farm network, ensuring uniformity in operation and management towards efficiency and sustainability. At GREENFEED, we identify the Group's development with the development and prosperity of our partners and customers across the country. Besides effective livestock solutions, in recent years GREENFEED has also continuously researched and introduced technological applications, accompanying customers, promoting digital transformation in agriculture, towards a modern, smart, efficient, and sustainable farm system model.

Livestock partners have trusted and chosen to cooperate with GREENFEED with the expectation of a professional, safe, and high-quality closed livestock process, from input breeds to offtake, ensuring sustainable and effective growth.



Mr. Ho Ngoc Xuan - representative of Phu Hung farm - said that selecting quality pig breeds and feed sources is always an important factor, contributing to cost optimization in the production and animal healthcare process. With the farming conditions at Phu Hung, the breeding pigs have shown good reproduction and growth rates: the number of weaned piglets is always at a high productivity level of over 26.55 piglets/sow/year. The rearing period is shortened by 5 - 10 days, and the amount of feed is reduced by 6%/pig/batch.



The Group also simultaneously promotes the synchronized application of biosafety solutions, ensuring herd health, managing livestock waste, and technological management and supervision solutions throughout the entire operation process of customer farms towards sustainable efficiency.

## SUSTAINABLE DEVELOPMENT ACTIVITIES IN THE FEED SECTOR

Content	Data
Output Growth	10%
New Customer Development	779 customers and 14% growth in volume
Development of standard farms operating under the GF model	-1,200 standard pig farms >1,000 standard poultry farms
Tours/Seminars	1,200 events with 8,500 customer attendances
Training	12,720 training hours with 2,873 employee participants
Development of G.Care brand veterinary medicine products	Supplying G.Care veterinary products to 100% of customers





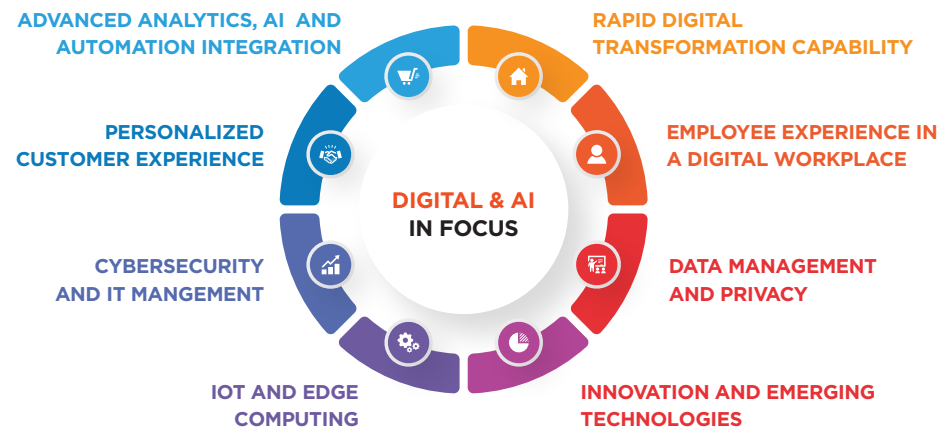
# Comprehensive digital transformation strategic vision

GRI 103-2 | GRI 416-1 | GRI 416-2

Digital transformation is an inevitable trend of the economy, promoting the competitiveness and breakthrough development of Vietnam's livestock industry. As a leading agricultural enterprise, the Group constantly strives to research, develop, and apply modern technology, gradually forming a pioneering ecosystem for researching and developing leading technology applications, while also transferring these applications to partners, investors, and customers. Besides the synchronized operation of SAP ERP systems, solutions for productivity tracking like Porcitech, and operational monitoring like Digifarm... have been implemented to move towards a comprehensive transformation that helps optimize operations across the entire chain.

Digital transformation in Vietnam's livestock industry mainly involves adopting precision farming technology. Sensors, wearable devices, and other technologies are deployed to help monitor and track the health and welfare of animals. This information allows farmers to detect diseases early, optimize nutrition processes, and ensure the overall health and productivity of the herd.

## KEY FOCUS AREAS OF DIGITAL TRANSFORMATION



## Technology Vision 2024

### People by Design

### How AI Empowers the Next Level of Human Potential

1

#### REDUCING TECHNICAL DEBT

The increasing complexity of tech stacks to adapt to business operations processes. This complexity increases costs, security risks, and hinders innovation as more resources are needed to maintain legacy systems.

2

#### INTEGRATING AI & ML TECHNOLOGY INTO BUSINESS OPERATIONS

Consider AI as a strategic enabler, not just a tool.

3

#### ANOTHER ACCELERATION IN DIGITAL TRANSFORMATION

A comprehensive approach to holistic transformation includes standardizing SOPs, leadership involvement and commitment, change management, and continuous improvement.

4

#### WEB BROWSE AND SHOPPING VIA VOICE SEARCH

Prepare for the continuous emergence of voice-assisted technology that allows users to search by voice instead of keywords.

5

#### COMBINING CUSTOMER-CENTRIC MARKETING AND PRIVACY

Two key trends will intersect: AI-powered customer-centric marketing and a privacy-first world.

# Achievements in 2024

GRI 103-2 | GRI 416-1 | GRI 416-2

## Digitizing processes and connecting operations across the entire 3F chain (Feed - Farm - Food)

- Digitization of internal processes (Power Platform, DMS, industry-specific apps for price management, automatic pig and poultry weighing applications).
- Successfully deployed chicken weighing app - published, G-Biolab, pig weighing, e-Purchase, LMS, OKRS, ITSM.
- IoT deployed at 10+ farms, upgraded cameras at 10/29 farms, 100% of new farms equipped with DigiFarm (2 months/farm).
- Go-live of Premix - Batching application for the Food sector.
- Development of Data Warehouse, AI/ML system for production analysis and operation.
- TMS (Logs) & ERP phase 2 (Tech) integrating Logistics & end-to-end management.
- 24/7 Service Desk serving 100+ sites, 1,000+ devices, upgrading the entire group's internet infrastructure.

## Information Security & Security Infrastructure

- 1,048 SIEM tickets (99.6% SLA). 5,000+ DLP incidents, handled 2 DDoS attacks.
- Issued 4 security policies, deployed PAM, audited Data Center.
- Security awareness training, internal communications, MFA authentication.
- Coordinated standardization of DocHub, CMS, synchronized SISO - SAP.
- Audited SAP licenses, cleaned up email, AD, VPN, inventoried equipment (SnipeIT).
- Integrated ITSM - DLP - DMS data into dashboard (Power BI).

Đơn Giản - An Toàn - Mạnh Mẽ

Dữ liệu cập nhật theo thời gian thực

Ngày lập tức và liên tục giám sát những thay đổi của trang trại

Công nghệ IoT tiên tiến

- Giám sát hành vi và mức độ tăng trưởng của vật nuôi thông qua camera giám sát.
- Cảnh báo biến động về nhiệt độ, độ ẩm

Công nghệ Điện toán đám mây

Ứng dụng công nghệ điện toán đám mây giúp giám sát từ xa ở bất cứ nơi nào thông qua điện thoại, tablet, máy tính

An toàn & Bảo mật dữ liệu

Dữ liệu lưu trữ linh hoạt, khả năng mở rộng theo nhu cầu Độ bền dữ liệu trọn đời

Đa nền tảng: Web, App

Hỗ trợ mọi thiết bị, nền tảng: web, app





# Digital Transformation Action and Goals

GRI 103-2 | GRI 416-1 | GRI 416-2

**Data is an asset - AI is the driving force - IT is the foundation for sustainable development.**

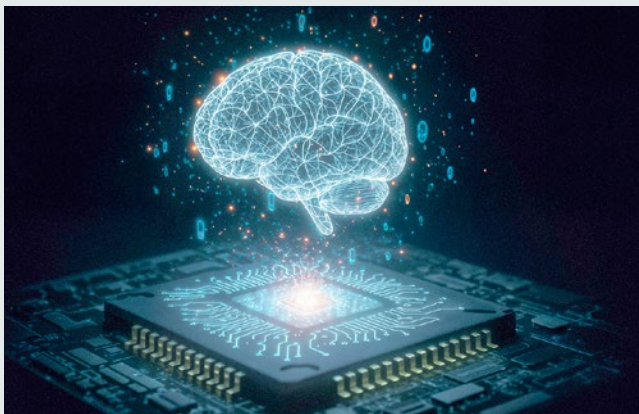
## 2025 Goals:

- Build a unified data platform for the entire Group (One Data Platform).
- Integrate AI/ML into production, business, and governance processes, moving from analysis to prediction and automation.
- Integrate data into operations, not just for reporting.
- Enhance data-driven decision-making capabilities at all levels.

## Key Implementation Directions:

- Deploy practical AI/ML applications: output prediction, quality monitoring, customer behavior analysis.
- Develop a strategic executive dashboard, connecting data from ITSM, DMS, ERP, DLP to Power BI.
- Standardize data architecture.
- Build internal capacity in AI, data analysis, and data governance.

**2025 is the year of transforming data into value and artificial intelligence into GREENFEED's competitive strength.**



## Our Commitment:

- Our organization is committed to sustainable development and responsible corporate governance, closely aligning our digital transformation initiatives with our Environmental, Social, and Governance (ESG) goals.

## Environmental Contributions:

- Smart Agriculture Implementation: We have introduced AI-assisted systems in our livestock operations, significantly reducing feed waste, optimizing water and energy use, and improving animal welfare.
- ERP Integration with SAP: Real-time inventory tracking through SAP integration ensures accurate resource management, reduces excess inventory, and minimizes the environmental impact of waste and spoilage.

## Social Contributions:

- Empowering Employees with AI Tools: We deploy AI-enhanced collaboration tools, particularly Microsoft Copilot, to improve labor productivity, reduce repetitive tasks, and enhance employee satisfaction and development.
- Cybersecurity and Data Privacy: Enhanced cybersecurity through advanced identity management and monitoring systems ensures the protection of customer and employee data, fostering trust and transparency.

## Governance Contributions:

- Data-Driven Decisions: The implementation of a robust data architecture, including data lakes and data warehouses, ensures transparent and accurate reporting, supporting responsible governance practices.
- Digital Compliance Tracking: Automated systems now monitor and report on ESG compliance metrics, ensuring continuous improvement and accountability across all operations.

**Future Outlook:** We continue to expand our digital capabilities to further support our ESG goals, fostering a culture of innovation, responsibility, and sustainable growth.







# About the ESG report 2024

To ensure transparency and accountability, the Group's 2024 ESG Report was developed in accordance with the Global Reporting Initiative (GRI) Standards, guided by the Global Reporting Initiative organization. The report also aligns with ESG risk management principles outlined in IFC's Performance Standards. Accordingly, the Group discloses its strategic direction and commitments, outlines implementation roadmaps, and provides updates on the progress of ESG objectives across key material aspects relevant to its industry and operational context.

## CONTACT INFORMATION

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## HOW TO USE THE REPORT

The report comprises of two parts:

1. Disclosure on the Group's Approach and Governance for Sustainable Development
2. The performance effectiveness in each sector during the implementation process is highlighted. We always welcome feedback and suggestions from partners and stakeholders to improve the report continuously.

## SCOPE AND LIMITATIONS

GREENFEED Group's core business activities in Vietnam and Southeast Asia (information limited to selected operational sectors) include the following areas:

- Animal feed for livestock, poultry, and aquaculture
- Animal breeding (pigs, chickens, fish)
- Processed food products
- Veterinary medicine
- Transportation
- Information technology

## REPORTING PERIOD

The 2024 ESG Report of GREENFEED presents information on the strategic direction and governance methods for sustainable development, along with performance results across the Group's various sectors, covering the period from January 1st, 2024, to December 31st, 2024.



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QR Code to visit  
our full report





# Appendix: GRI standards

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