

GREENFEED

Synergizing transformation into Resilience

GREENFEED
2025 / ESG REPORT

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PRODUCT

SUSTAINABLE PRODUCTS

Nutrition technology and breakthrough research solutions
Key 3-pillar solutions for effective and sustainable farm development
Herd health management, biosecurity and disease prevention
Animal Welfare in responsible farming models
Ensuring quality, health and safety for customers and consumers
Nutrition and value chain of the aquaculture sector
Ensuring food quality and food safety

PARTNERSHIP

SUSTAINABLE SUPPLY CHAIN

Optimize production operations
Supply chain management and sustainable procurement practices
Direct economic impact
Contributing to local economic development
Digital transformation and sustainable development at GREENFEED

PLANET

SUSTAINABLE ENVIRONMENT

Materials and resource utilization efficiency
Energy efficiency
Greenhouse gas emissions and Net Zero implementation roadmap
Manage water and wastewater with an approach of circular economy
Livestock waste management and the circular economy

PEOPLE

SUSTAINABLE PEOPLE AND COMMUNITIES

Sustainable People Development
Comprehensive human development approach
Human resource development training
Employment benefits and support policies
Diversity, equal opportunity, and inclusion
Human resource operations and employee experience
Approaching occupational health and safety management
Key Action Program in Environmental Health Safety Management (EHS)
Risk Management and building a proactive culture 2025

Sustainable communities
Supporting women to develop their livelihoods
Improving nutrition for children
Supporting access to education
Improving quality of life
Humanitarian and community support in emergency situations

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Message from the Chairman of the Board of Directors



Chairman of the BOD
LY ANH DUNG

SUSTAINABLE GROWTH – SYNERGIZING TRANSFORMATION TO RESILIENCE

Dear Shareholders, Customers, Partners and Stakeholders,

The world is evolving at an unprecedented pace, shaped by climate change, increasing resource constraints, geopolitical and economic uncertainties, and the rapid advancement of digital technologies and artificial intelligence. In this dynamic environment, the ability to adapt is no longer a competitive advantage - it has become an essential prerequisite for sustainable business success.

At GREENFEED, we believe that sustainability is not merely a destination but the way we create long-term growth and enduring value. This conviction is embedded in our corporate strategy through three strategic priorities: conducting responsible business across our integrated Feed – Farm – Food – Log – Tech value chain; fostering sustainable development for our people and communities; and accelerating the green transition alongside digital transformation to enhance operational excellence and strengthen our long-term competitiveness.

In 2025, we are proud of the progress we achieved in both business performance and our sustainability initiatives across the Group. These accomplishments reflect the dedication, resilience and collective commitment of every Greenfeeder, together with the invaluable trust and collaboration of our customers, business partners and stakeholders.

As we enter a new stage of growth, GREENFEED embraces "Synergizing Transformation into Resilience" as our guiding commitment. We believe that meaningful transformation is driven not only by new technologies or processes, but also by an ownership mindset, a strong sense of responsibility, and leadership at every level of the organization. When individuals are empowered to embrace change, contribute actively and pursue a shared purpose, we build the collective strength needed to navigate challenges and seize new opportunities for sustainable growth.

Guided by our commitment to "Sustainable Growth," the Board of Directors remains dedicated to providing long-term strategic leadership, strengthening corporate governance, fostering innovation, and creating sustainable value for our customers, business partners, communities and future generations.

I am confident that, with the unity and dedication of our people, together with the continued trust and support of all our stakeholders, GREENFEED will continue advancing its mission of building a modern, responsible and more sustainable agriculture and food ecosystem for Vietnam.

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Performance Highlights in 2025

E

10.54% Emission reduction rate / total emission entire chain

13.56% Energy proportion of renewable (solar power, biogas, biomass)

21.28% Rate of reduction of packaging plastic Food

82% Ratio of solid waste recovered and reused

186,657 Trees have been planted*

S

5,196 Total employees

22.89% Percentage of female leaders in the executive team

24.36 Average training hours per headcount

14,121 Scholarships for students have difficult circumstances*

2,990 Farmer households gain livelihood support*

11,945 People have improved their lives*

3,982,464 Meals provided*

38,069 Children supported with improved nutrition*

15.7 VND BILLION Support people suffered from natural disasters, storms and floods

G

30,028 Gross revenue (billion VND)

1,006 Contributing to the state budget (billion VND)

36.16 Contributing to the community (billion VND)

12 Factories
- 9 Animal feed manufacturing facilities
- 2 Slaughterhouse and food processing facilities
- 1 Veterinary medicine facility

1.66 MILLION TONS Animal feed



Farm systems of swine, poultry and aquaculture have been continuously expanded.

*Data up to 2025

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Awards & Recognition



Asia Responsible Enterprise Awards (AREA)
3 years: 2018, 2024 & 2025



Top 100 Corporate Sustainability Index (CSI 100)
4 consecutive years 2022-2025



ESG Vietnam Award 2025
Top 10 companies implementing Comprehensive ESG highlights



ESG100 & Top 10 ESG Green Vietnam 2025
Agriculture High technology

Great Place To Work 2025
(According to Great Place To Work)

Top 100 best workplaces to work in Southeast Asia 2025
(According to Fortune)



The Prime Minister's commendation in 2025
for Binh Dinh factory for its contributions to building socialism and defending the fatherland.



Certificate of Merit from the Ministry of Agriculture and Environment in 2023
for contributions to the livestock and agriculture sectors.



Top 2 Reputable Animal Feed Companies
2024 & 2025



Asia Pacific Enterprise Award (APEA)
9 years consecutively from 2017 - 2025



Top 2 reputable companies in the high-tech agriculture sector
2025



Top 100 Largest Companies Vietnam (VNR500)
For 4 consecutive years from 2022 - 2025



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History and Development Journey

GRI 2-1 GRI 2-2

Over the past 22 years of continuous improvement and enhancement product quality, GREENFEED has made its mark in the market through the 3F Plus healthy food value chain (Feed–Farm–Food). Step by step, we have touched the hearts of millions of consumers, becoming an integral part of Vietnamese families' daily meals.

2003

- Established GREENFEED Vietnam Ltd
- Established the first animal feedmill

2004

- Launched the GREENFEED animal feed brand
- Built and operated GREENFEED FINNOR Breeding Center

2005

- Inaugurated the animal feedmill in Ben Luc, Long An
- Launched Omega boar insemination product





2006

- Inaugurated the animal feedmill in Hung Yen

2007

- Inaugurated the animal feedmill in Binh Dinh
- Achieved ISO 9001 certification for feedmill at Ben Luc, Long An

2009

- Transitioned to GREENFEED Vietnam JSC
- Inaugurated the animal feedmill in Cambodia
- Achieved ISO 14001 certification

2011

- Launched PIC boar semen in the market
- Inaugurated the animal feedmill in Dong Nai
- Established the breeding center in Hung Yen
- Achieved HACCP Codex and Global G.A.P. certifications



2012

- Inaugurated the Nucleus and Great Grandparent (GGP) Swine Breeding Center in Cu Jut, Dak Nong
- Inaugurated two Grandparent (GP) Swine Farms in Binh Thuan and Hung Yen

2013

- Inaugurated two animal feedmills in Binh Dinh and Hung Yen

2015

- Inaugurated the animal feedmill in Cambodia
- Expanded the scale of the Nucleus and Great Grandparent (GGP) Swine Farm in Cu Jut, Dak Nong



2016

- Inaugurated the animal and aquaculture feedmill in Ha Nam
- Inaugurated the Grandparent (GP) Swine Farm with a capacity of 2,500 sows in Hoa Binh

2018

- Inaugurated the Dong Nai Food Processing Factory (DnF)
- Inaugurated the animal feedmill in Vinh Long
- Inaugurated the animal feedmill in Myanmar

2019

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

2020

- Inaugurated an animal feedmill in Laos
- Achieved Global GAP certification for livestock, poultry, and aquaculture feed products





2021

- Relaunched the Wyn processed food brand
- Expanded livestock farming and pork production through a VND 1 trillion investment from IFC

2022

- M&A of LeBoucher Co., Ltd.
- M&A of Viet Tho Veterinary Medicine Factory
- Top 100 CSI 2022 Corporate Sustainability Index in Vietnam

2023

- Inaugurated the GREENFEED BioLab Research Center
- Certificate of Merit from the Ministry of Agriculture and Environment
- Top 10 CSI 2023 Corporate Sustainability Index in Vietnam





2024

- Top 50 World Mega Producers 2024
- Launched the DigiAqua application
- Top 50 CSA 2024 Corporate Sustainable Awards - Sustainable Resource Management

2025

- Achieved BAP certification for the aquaculture hatchery in Dong Thap
- Achieved ASC certification for the feedmill in Tay Ninh
- Launched the DigiFarm smart pig farm management platform
- Launched the G5STARS livestock product brand
- GREENFEED BioLab achieved ISO/IEC 17025:2017
- Vietnam ESG Awards

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Mission, Vision and Core values

GRI 2-22

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	Win-win mindset and mutual respect aimed at creating desired values and harmonizing benefits for all stakeholders.

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Corporate brands

GRI 2-6

Feed

- Livestock and poultry feed
- Integrated 3 pillar solutions
- Veterinary medicines





Farm

- Farm models
- Breeding stock
- Boar semen
- Livestock products



Food

- Fresh & marinated pork
- Fresh seafood & chicken
- Processed food products
- Ready-to-eat products



Aquaculture

- Aquaculture feed
- Aquaculture farming solution and fish stock
- Aquaculture products & export



Business expansion

- Animal feed ingredients
- Integrated logistics solutions
- Information technology solutions
- Vegetable oils



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Sustainable Supply Chain Model

GRI 2-6

INPUT RESOURCES

- Financial resources
- Human resources
- Physical resources
- Natural resources
- Social relationship resources
- Information technology resources



Input
Raw materials

R&D
Formula optimization

Feed Production
Livestock, poultry and aquaculture feed

Farms
Pig, poultry and aquaculture

Suppliers
Domestic and international

Food processing Factory
Pork, chicken, aquaculture

Value Added
Value-added products

Supply & Distribution
Processed food products

Customers
Consumers

VALUE FOR STAKEHOLDERS

- Product Safety and Quality
- Sustainable Growth Trusted Partner
- Local economic development
- Human development
- Compliance - Accountability
- Environmental protection
- Community development support

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Organizational structure of the Group

GRI 2-9

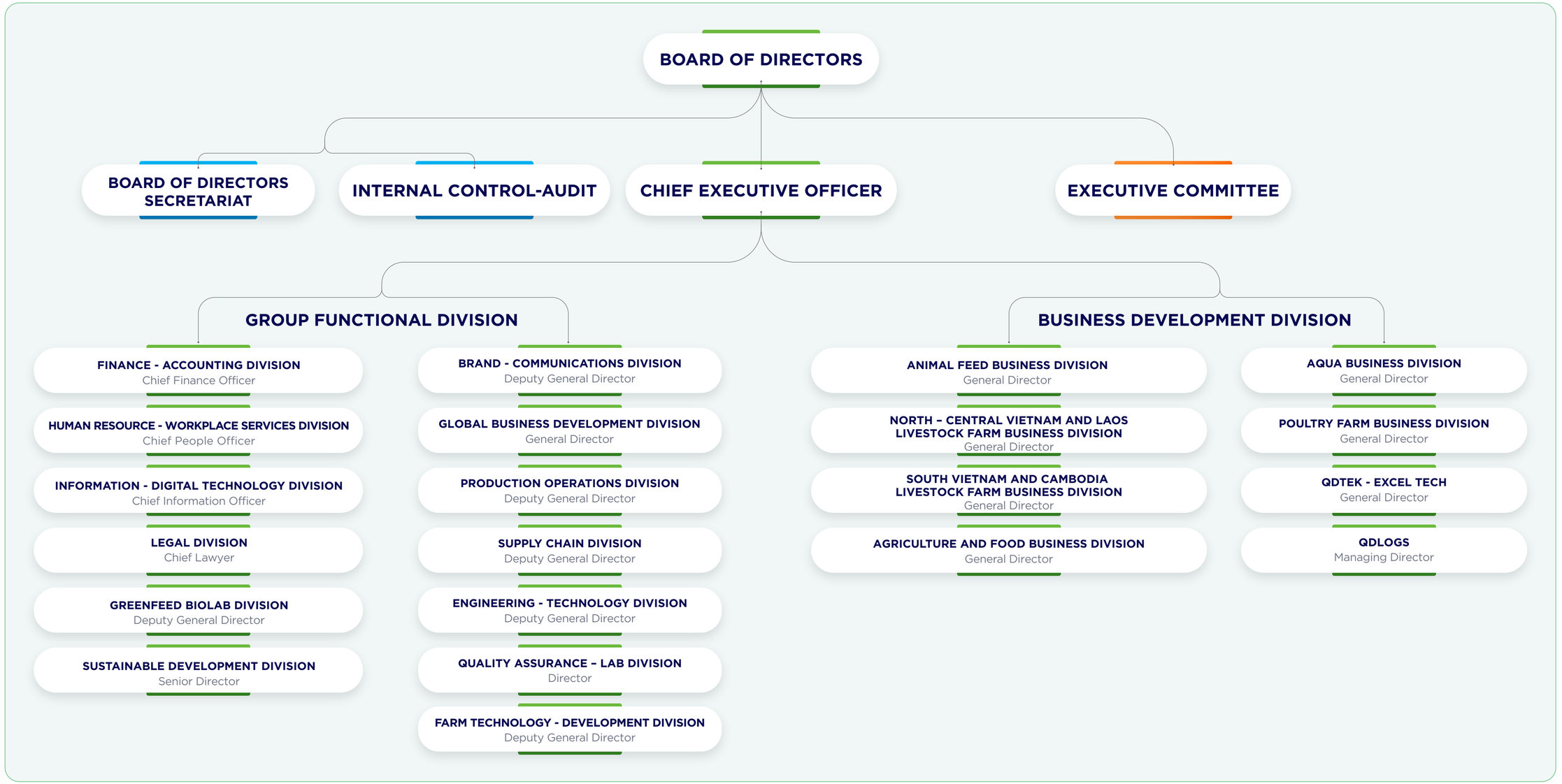


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Adhere to ethics and integrity

GRI 2-15 GRI 2-23 GRI 2-24 GRI 2-26 GRI 205-2

At GREENFEED, business ethics and integrity are the foundation of trust, reputation and sustainable development. We are committed to operating transparently, fairly, in compliance with the law and with zero tolerance for any fraud, bribery, conflict of interest or violation of the code of conduct.

GOVERNANCE PRINCIPLES

Transparency & Honesty
Providing complete, accurate, and prompt information.

Legal Compliance
Complying with laws and internal regulations.

Fairness & Respect
Treating fairly and respecting the rights of stakeholders.

Accountability
Being responsible for commitments and actions.

POLICIES AND RESPONSIBILITIES

POLICIES AND TOOLS

- The code of conduct guides ethical standards in all business activities.
- The process for receiving and handling complaints and denunciations.
- Instructions for reporting violations of the code of conduct.
- Principles on conflicts of interest, gifts and hospitality, interactions with partners and competitors, and compliance with the law.

IMPLEMENTATION RESPONSIBILITIES

- Management and executives: set an example and monitor compliance within their scope.
- Employees: follow the Code of Conduct and proactively report any violations or suspected violations.
- Legal, Compliance - Internal Audit, and relevant departments: receive, assess, and coordinate the handling of cases according to regulations.

SCOPE OF APPLICATION

Applies to all employees, management team, BOD members, and stakeholders of GREENFEED, including partners, suppliers, and other related parties.

BUILDING A CULTURE OF INTEGRITY

In 2025, GREENFEED continued to update the Code of Conduct with more detailed, clear, and accessible content.

The GREENFEED WAY will be widely implemented to spread core values and encourage open dialogue, raising awareness and commitment to practicing ethical standards throughout the Group.

2025 PRIORITIES

- Update to the latest version of the Code of Conduct.
- Maintain and enhance the effectiveness of grievance and whistleblowing reporting channels; ensure timely handling and protection of reporters.
- Strengthen training and communication on ethics, compliance, and anti-corruption.
- Cascade the GREENFEED WAY across all levels of leadership, management, and employees, fostering voluntary compliance.

GREENFEED is committed to building an environment of integrity, transparency, and respect, where every individual is encouraged to speak up and jointly create sustainable value.



REPORTING AND WHISTLEBLOWING CHANNEL

ETHICS@GREENFEED.COM.VN

This reporting channel, together with control and monitoring measures, will ensure the prevention of any form of retaliation against employees, and reporters will be protected in all cases.

Receive reports related to:

- Violations of the Code of Conduct.
- Fraud, bribery, and conflicts of interest.
- Behaviors that are inconsistent with business ethics standards.
- Compliance concerns or legal risks.

Handling principles:

- Protect the confidentiality of reporters' information.
- Do not tolerate any acts of retaliation or adverse actions.
- Conduct objective, transparent reviews in compliance with legal requirements.
- Refer cases to relevant functions for handling when necessary.

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Risk management according to the 3 lines model

GRI 2-13 GRI 2-16 GRI 2-18

GREENFEED profoundly recognizes the role of risk management in protecting enterprise value, ensuring business continuity, and laying the foundation for sustainable development. The Group applies the "Three Lines of Defense" model to enhance the effectiveness of the control system, ensure transparency and accountability, and support timely and effective decision-making.

IMPLEMENTATION STRUCTURE FOR THE THREE LINES OF DEFENSE MODEL

BOARD OF DIRECTORS / EXECUTIVE BOARD

Supervise, provide direction, and approve the risk management framework; ensure the effectiveness of the control system and legal compliance.

ROUTE 1 - EXECUTIVE DIVISION

Risk owners within functional units.

- Identify, assess, and manage risks within day-to-day operations.
- Establish and operate internal controls.
- Promptly report risks and incidents to the Second and Third Lines of Defense.

ROUTE 2 - FUNCTIONAL DIVISION

Establish standards, policies and oversee implementation.

- Develop risk management frameworks, policies, procedures, and supporting tools.
- Monitor and assess compliance and the effectiveness of controls.
- Advise and support the units in risk management.

ROUTE 3 - INTERNAL CONTROL - AUDIT

Independent assessment and assurance

- Independent assessment of risk management, internal controls, and governance systems.
- Conduct audits, identify key issues, and recommend improvements.
- Report directly to the Board of Directors and the Audit Committee.

Reporting and monitoring
Coordination and support

RISK MANAGEMENT AT GREENFEED

Board of Directors (BOD)
Responsible for overseeing overall risk management and approving the Group's risk management framework.

Executive Committee (ExCom)
Discuss, direct, and monitor risk management implementation, ensuring the necessary resources.

Business Units (BUs)
Proactively identifies, assesses, and controls risks within their area of responsibility; reports in accordance with established requirements.

Functional Division/Department
Support the development of risk management frameworks, policies, and tools; monitor their implementation and provide guidance to Business Units (BUs).

Internal Control - Audit Division
Independent evaluation, ensuring the effectiveness of the control system, and recommending improvements.

KEY RISK CATEGORIES

STRATEGY | FINANCE | OPERATION | MARKET | LEGAL & COMPLIANCE | ESG (ENVIRONMENT, SOCIAL, GOVERNANCE)



GREENFEED'S COMMITMENTS				
	Integrate risk management into all activities and business decisions.	Enhance the effectiveness of the Group-wide control and governance systems.	Enhance the effectiveness of the Group-wide control and governance systems.	Create sustainable value for shareholders, partners, customers, and communities.

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Critical Risk Management and Operational Orientation

GRI 2-25

At GREENFEED, risk management is integrated into both strategic and operational management to ensure sustainable development and resilience in a changing context.

The risk management process operates continuously, including the identification of existing and potential risks, assessment of their impacts and frequency of occurrence, and determination of control measures and mitigation of losses.

Through this approach, GREENFEED ensures that its strategies and operations remain aligned with its Vision, Mission, and Core Values, while also aligning with international best practices.

STRATEGY GOVERNANCE

Highlights:

Analysis and forecasting (Identification of potential future risks)

Actions:

Develop preventive solutions, avoidance measures, or flexible response plans to protect the Vision and long-term objectives.

OPERATIONAL GOVERNANCE

Highlights:

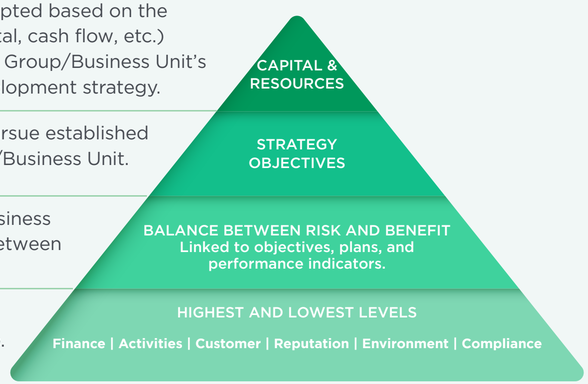
Immediate identification and response (Risks arising in daily operations)

Actions:

Assess the level of materiality, establish control mechanisms, conduct Business Continuity Plan (BCP) exercises, and monitor performance to minimize losses.

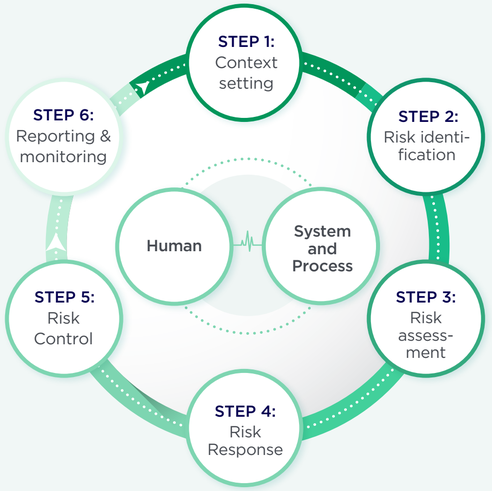
ESTABLISH OBJECTIVES AND RISK APPETITE

Risk tolerance	The maximum level of risk that can be accepted based on the tolerance of the Group/Business Unit (capital, cash flow, etc.) without causing a significant impact on the Group/Business Unit's operations or medium- and long-term development strategy.
Risk appetite	The level of risk that can be accepted to pursue established strategic business objectives by the Group/Business Unit.
Target risk	The optimal level of risk that the Group/Business Unit aims to achieve, based on a balance between risk and benefits.
Risk threshold	The highest and lowest risk thresholds based on the Target Risk and Risk Appetite.



Progress in the Implementation of Business Continuity Plans (BCP):

- Raw Material Supply Chain Disruption Response Plan
- Breeding Stock Supply Disruption Response Plan
- IT Disaster Recovery Plan
- Crisis Communication Response Plan



OPERATING PRINCIPLE:
Risk management is a continuous process that does not end even after risks have been identified and mitigated.

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Engaging and building partnerships with stakeholders

GRI 2-29

We believe that sustainable success stems from long-term collaborative relationships with customers and stakeholders. GREENFEED is committed to transparency, open dialogue, and fostering connections among all parties based on corporate culture, co-creating shared value for a fair and inclusive society.

Through regular dialogue, we proactively identify material sustainability issues relevant to each stakeholder group. Based on this, the Group analyzes the level of impact and dependency to ensure that strategies are implemented effectively and appropriately.

APPROACH TO STAKEHOLDER ENGAGEMENT FOUNDATIONS

INCLUSIVE DIALOGUE	CULTURAL RESPECT	TIMELY ACTION
Two-way dialogue, free from threats or coercion.	Respect for local traditions, languages, and customs.	Clearly respond to recommen-dations.
Inclusive of women and vulnerable groups.	Application of the FPIC* principle to ethnic minority communities.	Incorporate feedback into project design.
Accessible format and locations.		Maintain transparent records and evidence.

Legal Basis Complying with the host country's statutory requirements and the principles set out in the IFC Performance Standards.

** FPIC: Free, Prior, and Informed Consent*

We respect the interests and expectations of stakeholders while promoting innovation, responsible business practices, and climate action initiatives, with a view to long-term sustainable development.

STAKEHOLDER CONSULTATION PROCESS

PERIODIC REVIEW AND ADJUSTMENT

IDENTIFICATION OF KEY STAKEHOLDERS
Identify internal and external stakeholders that have a direct or indirect impact on the Group's operations.

CONSULTATION METHOD
Prioritize stakeholders based on their influence on the parties and the Group's business activities.

CONDUCTING CONSULTATION
Functional departments conduct consultations according to plans, methods, and procedures for receiving feedback and concerns.

CONSOLIDATION AND REPORTING OF RESULTS
Collect and analyze stakeholder feedback to identify material ESG issues, integrate them into strategy and management.

ACTION PLAN
Evaluate feedback and concerns raised by stakeholders while taking actions in response to the expectations of interested parties.

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Stakeholders and areas of interest

GRI 2-30



SUPPLIERS

- Transparency in Supplier Selection and Evaluation Criteria;
- Management of responsible supply chain and production;
- Research and development and circular supply chain solutions.



PARTNERS, INVESTORS

- Business results, financial performance;
- Commitment to social issues and enviromental protection;
- Talent attraction and retention;
- Supply chain operations management;
- Greenhouse gas emissions reporting.



AUTHORITIES

- Obligations to the State and policies toward employees;
- Disclosure of product sustainability and environmental and social impacts;
- Local economic development, jobs, 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 strategy and policies;
- Career development and promotion opportunities;
- Employee benefits and remuneration; work-life balance;
- Diversity, equity and inclusion (DE&I) ;
- Town halls, employee conferences, and employee surveys.



COMMUNITY

- Programs supporting improvements in livelihoods, education, and community health;
- Environmental impacts and sustainability performance at operating sites.

VCCI vbcsd — The Vietnam Business Council for Sustainable Development – VBCSD is a platform that brings together leading businesses committed to advancing the sustainable development agenda.

IFC International Finance Corporation WORLD BANK GROUP — International Finance Corporation (IFC), a member of the World Bank Group, is a development finance institution actively working to promote sustainable development in developing economies and Vietnam.

PSAV — Vietnam Sustainable Agriculture Partnership Network, promoting new vision initiatives for the agricultural sector.

PIC — PIC Partner – a world-leading livestock breeding company providing genetic solutions to help ensure productivity and profitability for farmers.

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

USSOY — U.S. Soybean Export Council (USSEC) – a non-profit organization that plays a role in connecting, promoting the value of soybeans.

QOMA 青岛九牧 — Qingdao Super Husbandry Machinery (China), specializing in the manufacturing and supply of livestock housing equipment.

GRAIN & PROTEIN TECHNOLOGIES — Grain & Protein Technologies is a world-leading designer, manufacturer, and marketer of reliable, durable, and innovative equipment solutions for grain, seed, poultry, egg, and swine production.

Partner Universities for Human Resources

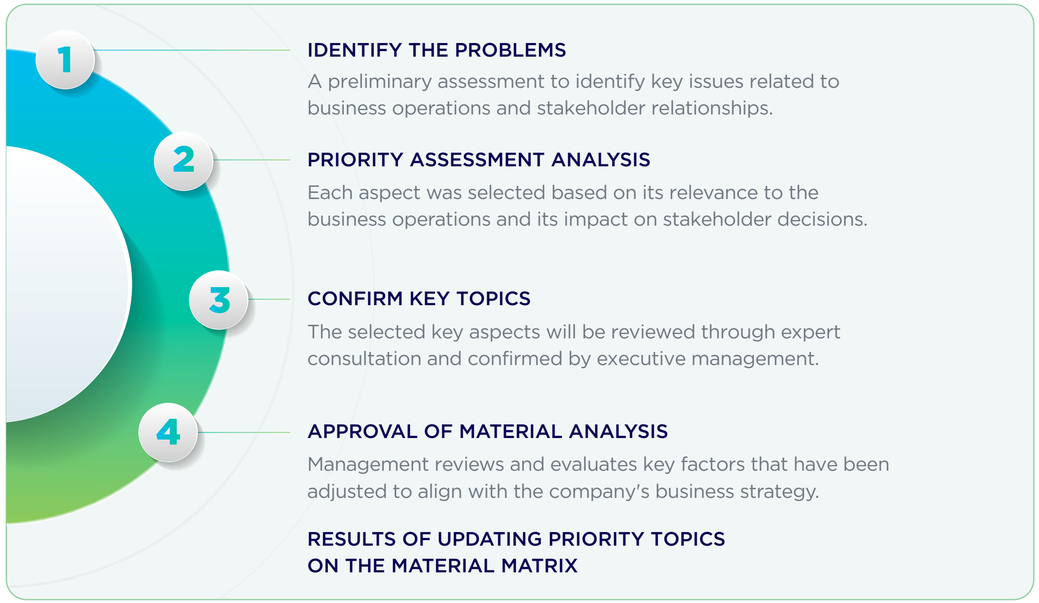
- Vietnam National University of Agriculture
- Hue University of Agriculture and Forestry
- Thai Nguyen University of Agriculture and Forestry
- Ho Chi Minh City University of Agriculture and Forestry

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Identification of material topics

GRI 3-1

GREENFEED applies a systematic approach to identifying materialities to ensure that ESG issues are appropriately managed in alignment with its long-term development strategy and stakeholder expectations. This process begins with multi-dimensional consultation, collecting and analyzing feedback from key stakeholder groups across the entire Feed–Farm–Food value chain.



1 IDENTIFY THE PROBLEMS
A preliminary assessment to identify key issues related to business operations and stakeholder relationships.

2 PRIORITY ASSESSMENT ANALYSIS
Each aspect was selected based on its relevance to the business operations and its impact on stakeholder decisions.

3 CONFIRM KEY TOPICS
The selected key aspects will be reviewed through expert consultation and confirmed by executive management.

4 APPROVAL OF MATERIAL ANALYSIS
Management reviews and evaluates key factors that have been adjusted to align with the company's business strategy.

RESULTS OF UPDATING PRIORITY TOPICS ON THE MATERIAL MATRIX

Based on the actual operations, issues specific to each sector will be checked and reviewed to ensure they align with the Group's overall development strategy. In addition, GREENFEED also keeps updating and analyzing the impact and influence of the Group on the economy, society, the environment, and stakeholders. This is a "dual materiality" approach, combining materiality from a financial and investment perspective with materiality from the viewpoint of stakeholders focusing on ESG impacts.



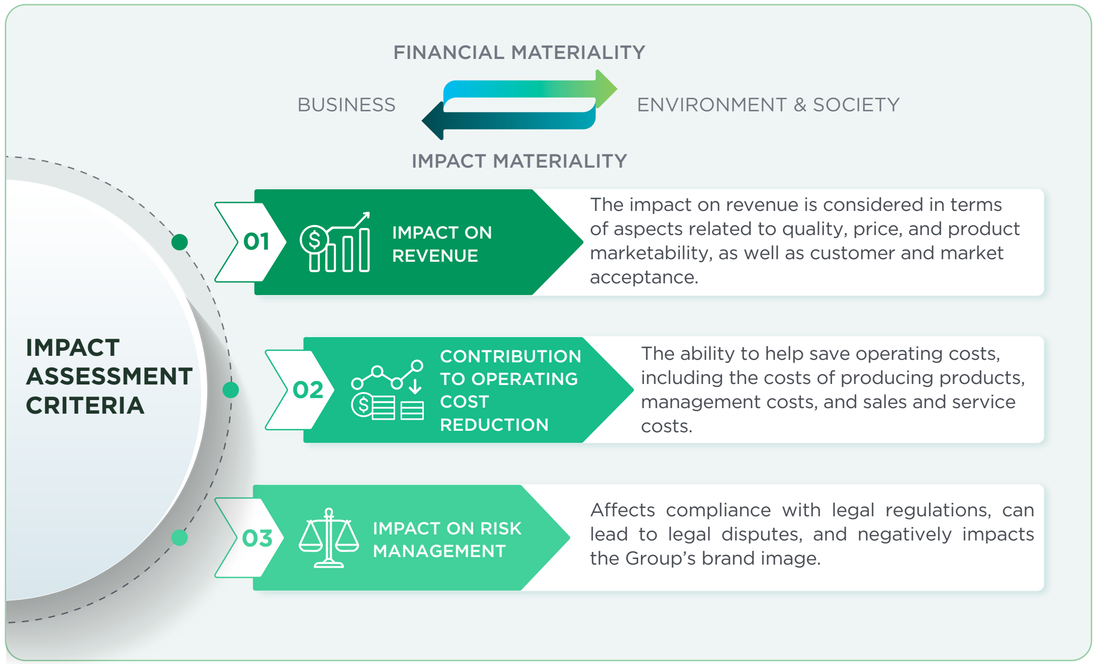


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Governance of key material ESG issues

GRI 3-2 GRI 3-3

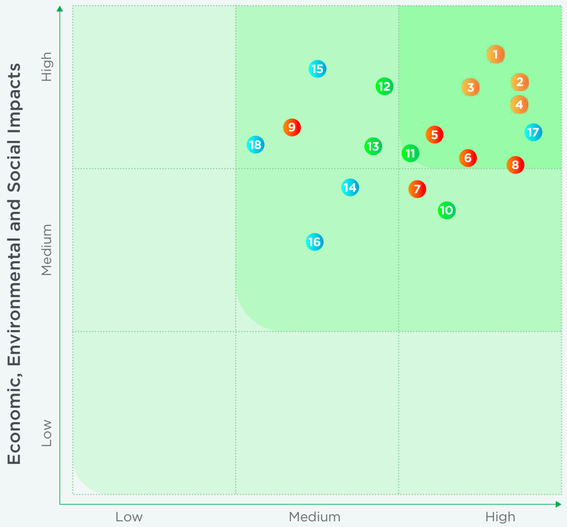
We review the analysis of risk impacts on each aspect of ESG operations to make sure we stay updated on trends, stakeholder expectations, and management practices, and we follow reporting guidelines according to GRI standards.

To ensure we focus resources on strategic sustainable development issues for 2025, we conducted a double materiality review based on assessing economic, environmental, and social impacts, while also considering significant effects on business efficiency, compliance risk management, brand reputation, and alignment with the Group's vision and core values. The topics now better reflect the level of influence on stakeholders' decision-making (participants) compared to feedback from previous reporting periods. The updated material topics, which were consulted with industry executives and approved, are presented in the matrix below.



4 PILLARS OF SUSTAINABLE GOVERNANCE

MATRIX OF ESG MATERIALITIES



Financial importance and impact on GREENFEED

- Low: Low impact on the economy, environment, society, and the Group.
- Medium: Moderate impact, affecting one or both aspects.
- High: Strong impact on the economy, environment, society, and the Group.

PRODUCT
1. Animal nutrition R&D
2. Product quality
3. Biosafety
4. Customer health and safety

PARTNERSHIP
5. Sustainable supply chain and procurement
6. Operation optimization
7. Digital transformation
8. Direct economic impact
9. Indirect economic impact

PLANET
10. Raw materials
11. Energy and greenhouse gas emissions
12. Water and wastewater
13. Waste and circular economy

PEOPLE
14. Jobs and benefits
15. Training and talent development
16. Diversity, equity and inclusion (DE&I)
17. Occupational health and safety
18. Community development / Relations

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Access and Update on Strategy Execution Progress

- Animal agriculture and green conversion requirements associated with digital transformation
- Practicing circular economy creates value and sustainable agriculture
- Integrating ESG in business operations creates value
- Sustainable development governance structure
- The green transition roadmap towards Net Zero by 2050
- Tracking updates on the progress of sustainable development goals for the 2021-2025 period

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Animal agriculture and green conversion requirements associated with digital transformation

GRI 2-22 GRI 3-3

From the perspective of real-world challenges, Vietnam has been taking action for an economy that can withstand climate change, balancing economic development with environmental goals and emission reduction. Increasing extreme weather will have a huge impact on agriculture and rural economies while also threatening food security. Smart and low-emission agricultural solutions can help create growth opportunities by boosting productivity, competitiveness, and generating additional income from carbon credits or accessing green finance sources.

The private sector plays a key role in proactively managing risks, practicing circular economy, efficiently managing energy, and transitioning to renewable energy to reduce emissions. Government incentive policies that are introduced will help drive the transition and achieve the set goals.



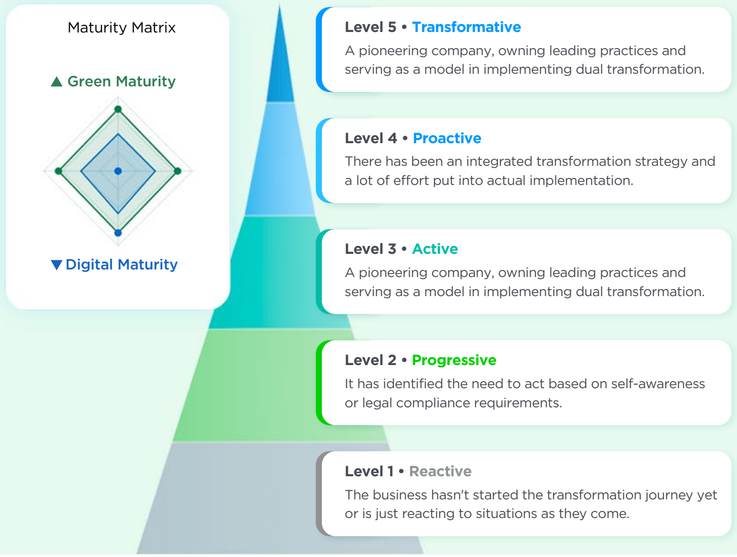
03 Pillars of Core assessment

GOVERNANCE & STRATEGY
Assessment of governance structure, corporate culture, commitments, goals, and risk management in dual transformation.

VALUE CHAIN OPERATIONS AND MANAGEMENT
Focus on supplier management, product innovation, and managing resource use (energy, water, waste).

DATA AND TECHNOLOGY
Consider technology architecture, security, data governance, and the ability to leverage data to make decisions.

05 Levels of Double maturity



Aligned with the strategic orientation for sustainable agricultural and rural development in the 2021-2030 period, with a vision toward 2050, and Decision 1693/BNN-KHCN on the greenhouse gas emission reduction plan in agriculture, the Group continuously promotes technology application across its operations, driving digital transformation toward a modern, smart, efficient, and sustainable farming model. The Group is developing a roadmap for AI application, focusing on IoT digitization, real-time data analysis, and AI applications to optimize livestock operations, such as improving animal welfare environments or advancing genetics.

The Group continues to strengthen cooperation with partners, leveraging regional advantages to achieve comprehensive, sustainable development along the value chain, ensuring safe livestock farming, enhancing animal welfare, and being environmentally friendly according to best practice standards.

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Circular economy practicing to create value and sustainable agriculture

GRI 2-22 GRI 3-3

In the context of the livestock industry facing pressures from resources, the environment, and climate change, GREENFEED is focusing on a circular economy (circular agriculture) as a strategic pillar to collaboratively transform the entire value chain for sustainable adaptation.

Accordingly, the group promotes connecting material and energy flows in the 3F model (Feed - Farm - Food), aiming to optimize the resource lifecycle (product lifecycle), where by-products and livestock waste are reused as inputs for other stages. This approach not only helps reduce environmental impact but also opens up new economic value from secondary resources.

The focus of the transformation is carried out through the synergy of technology, operations, and management, with investments in advanced technical solutions across the entire system. Livestock wastewater is treated to recover biogas for power generation and energy reuse; renewable energy models like rooftop solar at farms help reduce reliance on the national grid and cut emissions. At the same time, the Group strengthens analysis and identifies internal circular opportunities to improve resource efficiency across the supply chain.

Through the 'transformation synergy' approach, GREENFEED not only enhances its ability to adapt to environmental challenges but also gradually realizes its goals of green growth, reducing greenhouse gas emissions, and promoting long-term sustainable development.



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Integrating ESG in business operations creates value

GRI 2-23 GRI 2-24 GRI 3-3

In order to realize its business objectives and continuously create sustainable value for customers and society, the Group has progressively transformed its governance mindset, integrating sustainability factors into all business activities. Accordingly, the Group's strategic sustainability priorities are considered on the basis of a balance across three dimensions:

- Creating long-term value through investment in the drivers of sustainable development;
- Creating and sharing common value;
- Managing environmental impacts.

The management process is also continuously updated to ensure compliance with legal regulations, in line with IFC Sustainability Performance Standards and related guidance, and with management principles following the PDCA cycle (Plan – Do – Check – Act). Progress is reported periodically, with transparent disclosure of the implementation status of action-plan objectives to stakeholders.

Executive-level decisions are also made on the basis of a full analysis of impacts, risks and opportunities, ensuring alignment with the Group's vision and core values, as well as balancing the interests of stakeholders.





GOVERNANCE AND STRATEGY

GOVERNANCE AND SUSTAINABLE DEVELOPMENT CULTURE

- Vision and mission for sustainable development
- Structure and responsibilities of the Board of Directors
- Corporate Culture and Competency

Material Topics Assessment

STRATEGY, COMMITMENT & SUSTAINABLE DEVELOPMENT GOALS

- Sustainability Strategy
- Goals and KPIs
- Sustainability Policy

OPERATIONS

SUPPLY CHAIN MANAGEMENT

Product design | Planning | Sourcing | Production | Delivery | Returns

Risk management

Stakeholder engagement

DATA AND REPORTING

SUSTAINABILITY REPORT

Disclosure of sustainable development information

ESG DATA AND TECHNOLOGY SOLUTIONS

- Data Management
- Supporting technical solutions

ESG GOVERNANCE FRAMEWORK ASSURANCE

Internal review and validation

Independent review and verification



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Sustainable development governance structure

GRI 2-9 GRI 2-12 GRI 2-14

Building on a sustainable-development vision grounded in common ESG practice frameworks, we have developed an ESG risk-management plan to ensure readiness to adapt to changing circumstances. At the same time, to ensure effective execution of its sustainability strategy, the Group has progressively established a robust governance foundation built on a connected management mindset that ensures transparency and efficiency, enabling it to overcome market volatility as well as practical challenges in implementing its action plans and targeted programmes.

The Group's Sustainable Development (SD) Committee oversees the implementation of ESG tasks, objectives and roadmaps for each of the Group's business areas across the short, medium and long-term, while ensuring alignment and building trust with stakeholders. The Sustainable Development Division, acting in an expert advisory capacity, reports to the SD Committee on performance monitoring and on building ESG risk-governance capability across each sector and business area, working closely with the Group's divisions and sectors to drive priority ESG programmes and action plans toward the objectives set.

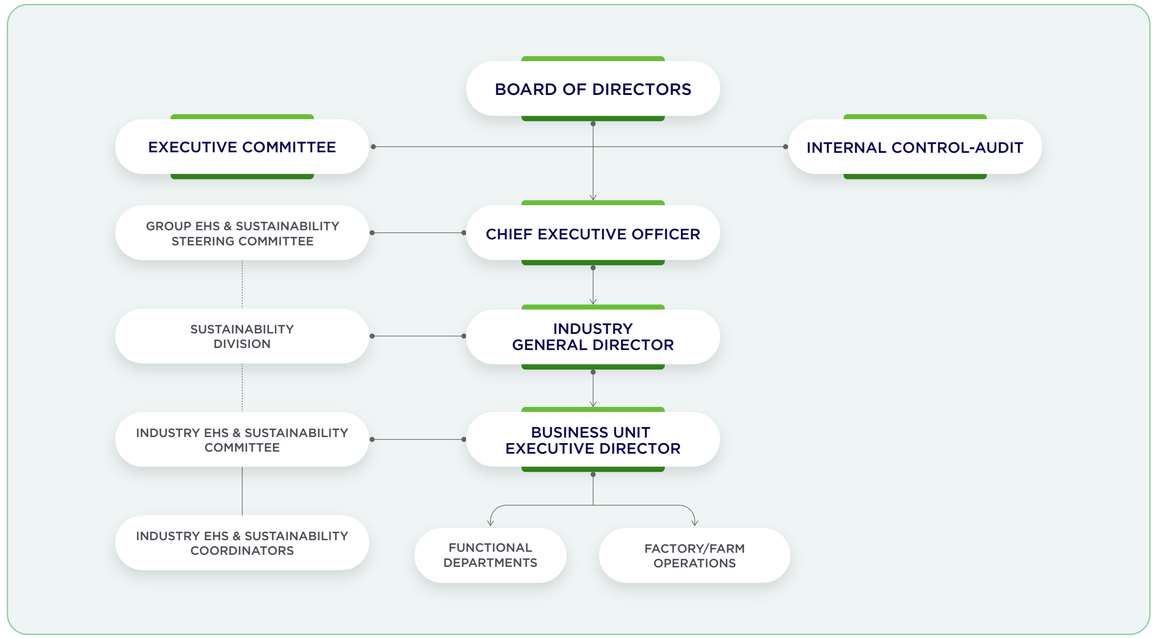






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Green transformation roadmap towards Net Zero by 2050

GRI 2-22 GRI 3-3

Greenhouse Gas (GHG) Emissions (tCO_2e)

PERFORMANCE OPTIMIZATION

- Biomass fuel
- Renewable energy
- Green transport

CIRCULAR & LOW-CARBON ECONOMY

- Recycling and the circular economy
- Operational excellence

COMPREHENSIVE GREEN TRANSFORMATION

- Alternative materials
- Comprehensive digital transformation
- Supplier activities
- Carbon offsetting

Business-as-Usual (BAU) Scenario

Optimized Emissions Reduction pathway

Balance is achieved by offsetting remaining emissions

2025
Reduce total Scope 1&2 emissions

2030
Reduce Scope 3 emissions and total emission of the value chain

2040
SBTi registration and certification

2050
Increase the proportion of renewable energy and carbon neutrality

ESTABLISHMENT OF ESG GOVERNANCE AND A KEY IMPLEMENTATION PLAN FOR THE PERIOD 2025-2030

ESG GOVERNANCE STRUCTURE
- Group Internal Audit Committee
- Group Sustainability Committee – Sector EHS & Sustainability Committee
- Center of Expertise (CoE) – Corporate Sustainability Division

SYSTEM PROCESSES POLICY
- Sustainable Development Strategy, materiality analysis
- Establish annual target breakdown
- Internal processes and 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

- Scope 1 is direct emissions from a company's own sources;
- Scope 2 is indirect emissions from purchased energy;
- Scope 3 is all other indirect emissions within the company's value chain, both upstream and downstream.

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Tracking updates on the progress of sustainable development goals for the 2021-2025 period

KEY PRIORITIES	SDG REFERENCE	MAIN MONITORING	2025 RESULT	2030 GOAL	IMPLEMENTATION AND DATA COLLECTION
Ensuring product quality		Product and service improvement rate	Certification of ASC, BAP management systems	Maintaining certification of systems	In progress
Biosafety		Biosafety improvement rates	100% of farms implemented and guaranteed biosafety	Certification of Global S.L.P.	Needs improvement
Customer safety and health		Rate of feedback regarding food quality and safety	Customer feedback on quality	Increase the positive customer response rate	In progress
Supply chain and sustainable procurement		Percentage of sustainable raw ingredient Sustainable rating of suppliers	Percentage of assessed suppliers 80/20 (80% raw ingredient from 20% key suppliers)	Increase the proportion of sustainable raw ingredients meeting ISCC standards by 20%	Needs improvement
Digital transformation		Digitalization rate and operational transformation	Deploy data analytics application platforms and digitize operational monitoring to boost performance: digifarm, digisale	Integrating AI analytics digitization into monitoring the operation of factories following the smart farm, smart factory model, with a high level of automation according to technical standards	In progress
Direct economic impact		Revenue and profit	Revenue reached 30,028 billion VND	TOP 3 Reputable and Continuously Growing Animal Feed Companies	Completed
Indirect economic impact		Contributing to the state budget Local economic development	Contributing to the state budget: 1,006	Contributing to local economic development	In progress
Raw material		Plastic packaging reduction rate	Plastic packaging reduction rate: 21.28%	Plastic packaging reduction rate: 40%	In progress
Energy and greenhouse gas emissions		Energy consumption intensity Emission reduction rate/Total greenhouse gas emissions	Renewable energy rate: 13.56% Emission reduction rate/year: 10.54%	Renewable energy rate: 25% Emission reduction rate/year: 40%	Needs improvement
Water and wastewater		Water usage intensity	Recycling treated wastewater for cultivation	Control the risk of water resource.	Needs improvement
Waste and circular economy		Recycle rate	Solid waste recycling rate: 82%	Solid waste recycling rate >95%	In progress
Training and talent development		Employee promotion rate Average training hour/ headcount	Senior Leadership Training, Talent Development Training L4G	Ensure succession personnel for senior leadership positions	Needs improvement
Diversity, equality and inclusion		Women leadership rate	Women in leadership rate: 22.89%	Women in leadership rate: 30%	In progress
Occupational health and safety		Reported accident rate	Lost Time Injury Frequency Rate (LTIFR): 0.36	Lost Time Injury Frequency Rate (LTIFR): 0.35	In progress
Community development / relationship		Number of beneficiaries of programs Percentage of employees participating in social activities	Number of beneficiaries of the program: 11,945 Support for farmer livelihood: 2,990 Smile meal for children: 3,982,464 Support people suffered from natural disasters, storms, and floods: 15.7 billion VND	Providing 8 million smile meals program Supporting 3,000 households in the Farmer livelihood Program Transferring livestock farming techniques to 5,000 farming households	In progress

Completed In progress Needs improvement

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PRODUCT
Sustainable Product

A robust product management approach

In response to changing market demands and increasing requirements for product safety and quality, GREENFEED strengthens its collaboration with customers, partners, and suppliers to refine its product portfolio towards greater sustainability. GREENFEED applies rigorous standards and control processes from input materials through to production, inspection and finished product testing, while maintaining management system certifications aligned with international standards to ensure quality, enhance traceability, and reaffirm its responsibility to customers and consumers.

RESULTS 2025

Green technology	Internal website application Digital farm	Rate of reduction in biological costs	Rate of supplier evaluation and direct evaluation of Poultry farm (Feed)
G.TEK	75%	50%	100%

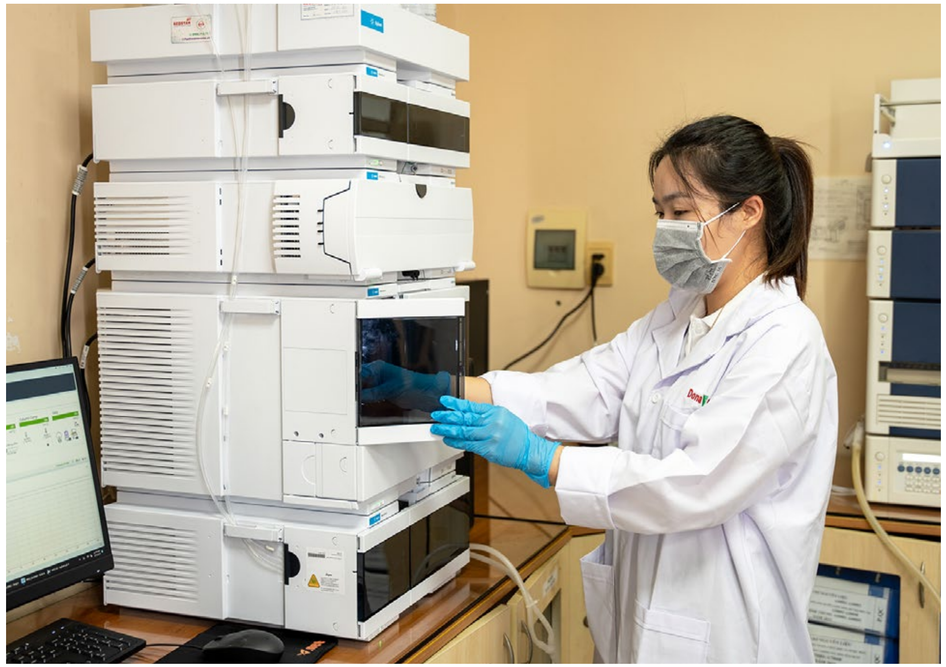
- Nutritional technology and breakthrough research solutions
- Key 3-pillar solutions for effective and sustainable farm development
- Herd health management, biosecurity and disease prevention
- Animal welfare in responsible farming models
- Ensuring quality, health and safety for customers and consumers
- Nutrition and the value chain of the aquaculture sector
- Ensuring food quality and food safety

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Nutrition technology and breakthrough research solutions

GRI 3-3 | GRI 416-1 | GRI 417-1

Through innovation in nutrition technology, GREENFEED focuses simultaneously on two objectives: improving livestock farming efficiency and reducing environmental impact, working toward sustainable development across the value chain. In 2025, R&D activities delivered positive results in optimizing feed formulas to reduce cost while maintaining and in some cases improving productivity relative to previous product lines. New nutrition solutions help reduce the Feed Conversion Ratio (FCR), enhance nutrient digestion and absorption, improve gut health and balance the microbiome, thereby improving farming efficiency and strengthening long-term customer relationships. Beyond economic benefits, the products also help reduce waste odour, limit ammonia (NH_3) emissions, and ease environmental pressure around farms.



GREENFEED Vietnam's G.TEK green technology animal feed product line is honored with the "Vietnam Agricultural Gold Brand 2025" award – recognizing reputable brands and quality products that contribute to the country's agriculture.





In 2026, GREENFEED will continue to prioritize highly applicable research to maintain or improve productivity while optimizing formula costs. The next focus is to refine nutrition solutions and strengthen farm management consulting and product usage guidance to improve farming efficiency and drive sustainable development.





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Key 3-pillar solutions for effective and sustainable farm development

GRI 3-3 | GRI 416-1 | GRI 417-1

In the context of the livestock industry facing pressure from market fluctuations, diseases, and cost competition, comprehensive optimization from input to operation to output has become a key factor in ensuring efficiency and sustainability. With over 22 years of experience, GREENFEED has developed a Three Pillar Livestock Farming Solution to support farmers in improving investment efficiency and stabilizing product quality.

The journey begins with optimized nutrition where every feed formula is designed for each growth stage, helping animals absorb nutrients more effectively, improving FCR, and thereby increasing productivity while reducing cost and environmental emissions.



Finally, biosecurity and environmental protection form a sustainable "protective layer", where disease risks are tightly controlled, antibiotics are used responsibly, and waste is reused in a circular manner to minimize environmental impact.

These pillars do not exist in isolation; together they form an integrated solution that helps farmers not only optimize immediate efficiency but also build greater resilience in an increasingly competitive market, while advancing long term sustainable development.



Next is smart farm management: technologies such as the DigiFarm platform are deployed to automatically control temperature, ventilation and living conditions. As a result, animals are healthier and less stressed, and farmers are more proactive in management and decision making.



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Herd health management, biosecurity and disease prevention

GRI 3-3 GRI 416-1

GREENFEED identifies public health and overall biology as fundamental to ensuring efficient livestock farming, product quality, and the continuity of the Feed-Farm-Food value chain. In the context of animal diseases, particularly African Swine Fever (ASF), which continue to pose a significant risk to the industry, GREENFEED maintains a management approach focused on proactive prevention, systemic control, and continuous improvement, rather than simply applying solutions only when outbreaks occur.

This approach is implemented through four key pillars: (i) **herd health and breeding foundations**; (ii) **multi-layered biosecurity systems**; (iii) **preventive veterinary and responsible drug use**; (iv) **data digitization and monitoring**.





On breeding stock, GREENFEED has developed a high tier breeding system in cooperation with PIC (Pig Improvement Company) to enhance the herd's genetic quality, health and adaptability. On biosecurity, farms apply synchronized controls over people, vehicles, equipment and supplies entering and leaving; disinfection; movement segregation; clean/dirty zone management; and epidemiological risk monitoring at transit points, farming areas and auxiliary zones. In parallel, a proactive disease prevention programme is implemented through vaccination, herd health monitoring, early detection of abnormalities, and epidemiological control, to limit cross infection, reduce reliance on antibiotics, and enhance animal welfare.

DigiFarm is constantly being improved and upgraded, providing comprehensive and detailed reports, supporting data analysis to identify problems, optimize processes, and make appropriate decisions based on real-world data. With DigiFarm, GREENFEED offers an accurate, time-saving, and efficient sow herd management solution.

GREENFEED is also stepping up the application of technology in farm management. The DigiFarm platform has been actively deployed and utilized to support, standardization and real time analysis of operational data, helping technical and farm management teams identify issues early, optimize care and breeding processes, and improve decision making. Automation tools such as silo sensors, breeding assistance robots, pregnancy testing systems and operational monitoring systems continue to be applied to reduce risk, improve accuracy and enhance labour efficiency. DigiFarm continues to be refined and upgraded, providing overview and detailed reports that support data analysis, issue identification, process optimization, and timely, data driven decisions delivering an accurate, time efficient sow herd management solution.



The effectiveness of this integrated approach is reflected in reproductive productivity of **28.9 weaned piglets per sow per year**, demonstrating that the genetic foundation, herd management and disease control are proving effective. Going forward, GREENFEED will continue to refine its herd health governance system toward greater standardization, including strengthening internal biosecurity assessments, upgrading early disease warning capability, promoting responsible antibiotic use, and expanding herd data digitalization to improve traceability, analysis and decision making across the system. At the same time, the requirements of the Global S.L.P. (Smart Livestock Production) standard will continue to be integrated into the operating model to reinforce disease prevention capability, animal welfare, and the long- term sustainability of farming operations.

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Animal Welfare in responsible farming models

GRI 3-3 GRI 416-1







At GREENFEED, animal welfare is not merely a technical requirement of livestock farming but a critical component of a responsible production model. We regard ensuring appropriate living conditions, care and management for animals as the foundation for maintaining herd health, improving production efficiency, reducing disease risk, and delivering safer, more sustainable products to the market.

GREENFEED's approach to animal welfare is built on three principles: **suitable living conditions – care tailored to biological needs – responsible operational management**. On this basis, the farm system is invested in a modern direction, tightly controlling environmental factors such as temperature, humidity, ventilation, light and stocking density at each growth stage. The enclosed, climate controlled (cool cell) farm model helps maintain a stable living environment, reduce heat stress, support natural growth, and enable more effective disease control. Requirements for care, health monitoring, nutrition, hygiene and handling of abnormalities are standardized through Standard Operating Procedures (SOPs), with periodic staff training and on farm monitoring mechanisms.

GREENFEED also gives close attention to input factors that directly affect animal welfare. On breeding stock, the Group partners with PIC and operates a multi tier breeding system to ensure a genetic foundation suited to herd health, adaptability and productivity. On nutrition, feed is tightly controlled for quality and safety, meeting ISO 22000 food safety management requirements, free of banned substances, and designed to match nutritional needs at each age and growth stage. Concurrently controlling housing conditions, breeding stock and nutrition helps animals grow in a more stable environment, limits stress and supports sustainable improvement in herd health.

Going forward, GREENFEED aims to advance animal welfare governance toward a more systematic and measurable approach, including standardizing on farm welfare assessment criteria, further integrating Global S.L.P. requirements into operations, expanding training for technical and farming teams, and applying data to monitor health indicators, farming environment and herd behavior. We believe animal welfare is not only a responsibility to animals and consumers, but also a foundational condition for building a modern, safe livestock farming system with long-term sustainable development.

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Ensuring quality, health and safety for customers and consumers

GRI 416-1 | GRI 13.10.4 | GRI 13.11.1 | GRI 3-3

GREENFEED recognizes the close relationship between food safety, human health, and the environment across the entire product life cycle, focusing on controlling indirect impacts through:

- Control regulations on raw material sourcing, prioritizing suppliers that meet food safety requirements and comply with legal and responsible production practices.
- Monitor product ingredients and limit hazardous elements that could pose long-term health risks to consumers and the environment.
- Managing a traceable supply chain from the farm to the dining table.

Alongside the rapid development of technology, environmental responsibility remains a top priority. R&D improvements are continuously seeking alternative materials to minimize plastic use in product packaging, aiming toward a sustainable and environmentally friendly production ecosystem.



Protecting the health of customers and consumers is central to G Kitchen's sustainable development strategy.

Protecting the health of customers and consumers is central to G Kitchen's sustainable development strategy. GREENFEED continuously improves product quality with a commitment to safety, nutrition and transparency, helping to meet consumers' increasingly high expectations. Every G Kitchen product is manufactured to strict quality management and food safety standards to ensure consistent quality and safety for users. In 2025, GREENFEED continued to diversify its product portfolio with its Healthy Protein line, contributing healthy nutrition solutions aligned with health-conscious consumption trends.

GREENFEED maintains transparency with consumers through its product traceability system, giving supply chain traceability from farm to table. This system helps consumers easily access and verify information on product origin, production process and quality, thereby strengthening trust, enhancing the consumer experience, and reaffirming GREENFEED's commitment to providing safe, transparent food.



Quality Governance, Compliance and Food Safety Culture

1. Operating a safety management system based on:

- HACCP principles and risk management
- Real-time monitoring, data recording and analysis
- End-to-end traceability across the production chain

2. Compliance with International Standards:

- Compliance with international standards: FSSC 22000 for the poultry slaughtering and processing plant; ISO 22000 and TCVN 12429 1 (Cool Meat Standard) for the pork slaughtering and processed products plant.
- Compliance with the legal and standard requirements of strategic partners.
- Strengthened control of suppliers and value chain partners: legal compliance assessment of 100% of suppliers, plus direct on-site assessment of poultry farms to ensure biosecurity and antibiotic safety.

3. Implementing a Food Safety Culture:

- 100% of factory personnel and sales staff trained in food safety knowledge.
- Awareness training on FSSC 22000 and ISO 22000 management systems for core personnel at food processing plants.
- Standardized processes and continuous improvement.



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Nutrition and value chain of the aquaculture sector

GRI 2-6 GRI 3-3

In its sustainable development strategy, GREENFEED's Aqua business is positioned as an important pillar, operating an integrated Feed – Farm – Food model to strengthen resilience to market volatility and increasingly stringent environmental and international standards. This approach allows the Group to proactively control the entire value chain while optimizing operational efficiency and minimizing environmental impact.

FEED

GREENFEED continues to drive technology innovation and expand production capacity with more than 120 aquafeed product lines, meeting diverse needs by species and growth stage. Products are researched to improve the feed conversion ratio, helping reduce input costs and limit emissions during farming. Production complies with international standards such as ISO 22000, ISO 14001, BAP and ASC, thereby enhancing product quality, safety and sustainability.

FARM

GREENFEED invests in hatcheries, grow out farms and R&D capability, aiming to diversify farmed species such as pangasius fish, tilapia, eels, frog and other aquatic species. In parallel, the Group deploys aquaculture veterinary solutions and technical services to support disease control, improve productivity, and reduce risk for farmers, with grow-out models developed to optimize resource use, adapt to climate change, and ensure animal welfare.

FOOD

GREENFEED continues to expand its domestic and international consumer markets, supplying high-quality aquaculture products that meet food safety and traceability standards. Products are now present in more than 20 countries, contributing to raising the value and standing of Vietnamese aquaculture within the global supply chain.

Across the value chain, GREENFEED integrates ESG principles into its operations, including traceability management, minimizing environmental impact, ensuring social responsibility, and strengthening transparency. Convergence across the Feed – Farm – Food segments not only underpins long-term growth but also strengthens the Group's adaptive capacity, supporting the development of a sustainable and responsible aquaculture sector.

Internationally recognized certifications

In 2025, GREENFEED's Aqua business continues to consistently secure important international certifications: its aquafeed plant in Long An has been certified by the Aquaculture Stewardship Council (ASC), while its fish farm in Dong Thap has attained Best Aquaculture Practices (BAP) certification. This demonstrates GREENFEED's commitment to product quality, farming safety, traceability, and compliance with rising market and export requirements.





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Nutrition and value chain of the aquaculture sector

GRI 2-6 GRI 3-3

GREENFEED aims to develop an efficient and sustainable FEED – FARM – FOOD value chain to become A LEADING VIETNAMESE AQUACULTURE BRAND, providing effective, optimal, and sustainable integrated aquaculture solutions and models for our partners and farmers.

AQUACULTURE FEED

GREENFEED has been progressively developing, innovating, and perfecting its product range, from input products to every aspect of farm management and operation, and providing output solutions for customers.

1. **Input stage:** Integrating a standardized range of high-quality, specialized products for each type of seafood, with over 120 options. GREENFEED offers a diverse range of products, leading in quality and suitable for various fish species, from catfish, tilapia, and snakehead to other freshwater, saltwater, and brackish water fish. Simultaneously, to meet the needs of fish farmers, GREENFEED provides aquaculture medicines that optimize farming efficiency, preventing and treating various specific fish diseases early and effectively.
2. **Management and Operation:** Optimizing efficiency and costs through support and consulting services, ensuring timely solution delivery to customers by the GREENFEED team of specialists from the Ho Chi Minh City University of Agriculture and Forestry and a team of professional staff, leveraging their high level of skills and expertise.
3. **Output stage:** Coordinating with BU Aqua Food to monitor progress, help plan and build the initial system to support connecting customers with fish consumption through diverse distribution channels from GREENFEED to external partners.



AQUA FOOD PRODUCTS

GREENFEED provides healthy, delicious, and unique food, aiming to become a leading brand in the innovative food sector through specific activities:

- Exporting aquaculture food products to countries such as China, Thailand, Spain, Brazil and other markets in South America and Asia.
- Building an output strategy for food sales through internal channels such as GREENFEED itself or brands such as G Kitchen and Wyn, as well as external channels including processing plant partners, wholesale markets, supermarkets, factories and the HORECA channel.
- Researching and developing further products, such as aquaculture processing by products and value-added products.

AQUACULTURE FARMS AND HATCHERIES

GREENFEED continuously researches, tests, improves and develops efficient and sustainable aquaculture farming models through:

1. Establishing GREENFEED Aquaculture Research and Experimentation Centres spanning brackish, saline and freshwater environments from North to South, to develop breeding stock, grow out fish, biosecurity and aquaculture veterinary medicine, and new farming systems.
2. Invest in expanding and upgrading aquaculture farm systems to supply high-quality fingerlings and grow out fish, both to customers and to GREENFEED's own domestic and export Food segment, through the GREENFEED grow out fish farms and partner farms.

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Ensuring food quality and food safety

GRI 2-27 | GRI 416-1 | GRI 3-3

Input raw materials play a decisive role in the quality of finished animal feed. In recognition of this, GREENFEED has established a rigorous raw material control and evaluation system, from technical standards for each type of raw material to selection processes and supplier oversight, to ensure consistent quality and safety from the very first input stage.

Building on data spanning the entire production process, feed formulas are continuously researched and updated for each stage of animal development, ensuring nutritional balance and use efficiency. At the same time, the Group is stepping up the application of advanced nutrition technologies, such as plant extracts and beneficial micro organisms, contributing to higher nutritional value and reduced reliance on antibiotics.

Greenfeed's flagship product lines, such as GREENFEED, HIGAIN, and especially the G.TEK line – green technology, wholesome value – have earned market trust thanks to their consistent performance and sustainable development orientation. In parallel, GREENFEED invests in a raw material and finished product retention (sample archiving) system, together with an intelligent production management system, enabling transparent and rapid traceability for every batch.















To ensure output quality, plants consistently implement quality management programmes:

- Maintaining and improving the ISO 22000 system to control hazards and critical control points.
- For aquafeed, complying with Best Aquaculture Practices (BAP) standards and working toward the requirements of the Aquaculture Stewardship Council (ASC).
- Supporting suppliers in improving their capabilities, refining processes, and meeting reasonable material requirements, contributing to greater sustainability and traceability across the aquaculture supply chain

Through this end-to-end approach from raw material to finished product GREENFEED not only ensures the quality of its animal feed but also reinforces customer trust, while promoting the safe, transparent and sustainable development of the livestock and aquaculture sectors.

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Ensuring food quality and food safety

GRI 2-27 GRI 416-1 GRI 416-2 GRI 3-3

Across the entire Feed – Farm – Food (3F Plus) chain, GREENFEED ensures that product quality and safety are controlled from input to finished product, built on a foundation of science, technology and responsible governance.

The testing laboratory system, certified to ISO/IEC 17025:2017, plays a central role, delivering fast and accurate results that ensure correct diagnosis and the correct use and dosage of medication. This enables the business to improve treatment effectiveness while reducing antibiotic residue and limiting impact on the environment and ecosystem. GREENFEED strictly adheres to the principle of not using antibiotics for disease prevention, using them only in treatment when genuinely necessary helping to reduce the risk of antibiotic resistance, promote responsible farming practices, and protect public health. Thanks to sound antibiotic management and use, antibiotic related costs fell by 50% in 2025 compared with 2024, while animal health and product quality remained stable.



In parallel, GREENFEED optimizes animal nutrition through research and continual improvement of feed rations, both improving feed use efficiency and reducing emissions to the environment. A timely testing and monitoring system also helps ensure animals are cared for and treated at the right time, improving animal welfare.

The DigiFarm digital technology application has been rolled out at approximately 75% of internal farms, automatically controlling the farm microclimate (temperature, ventilation), creating optimal living conditions and reducing stress and disease risk. This solution is also being extended to partner farms, contributing to improved farming efficiency across the entire value chain.

In addition, GREENFEED's farms strictly comply with biosecurity standards, combined with an end-to-end quality control system, to ensure the safety of output products for consumers. This approach not only reinforces market confidence but also demonstrates GREENFEED's long-term commitment to sustainable and responsible agricultural development.



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Approach to sustainable supply chain operations

In 2025, GREENFEED continued to promote the approach to sustainable supply chain operations across the Feed–Farm–Food ecosystem, ensuring that business efficiency goes hand in hand with environmental and social responsibility. Integrating ESG principles into every link—from raw material selection, production, and farming to distribution—helps enhance traceability, optimize resource use, and reduce emissions across the entire chain. At the same time, GREENFEED strengthened collaboration with partners and suppliers to build a transparent, responsible value chain, thereby enhancing resilience to fluctuations and laying the foundation for long-term sustainable growth.

2025 RESULT

Implementation of platforms applying digital data analytics to monitor operations and enhance performance

Optimize production operations

Supply chain management and sustainable procurement practices

Direct economic impact

Contributing to local economic development

Digital transformation and sustainable development at GREENFEED

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Optimizing production operations

GRI 2-6 GRI 3-3

In 2025, GREENFEED continued to standardize and digitalize production operations across its animal feed manufacturing plants through automated SCADA monitoring systems and integrated management platforms such as GF4.0, GF-Man, and SAP. This integrated approach enables the Group to maintain comprehensive control from incoming raw materials through to finished products, ensure biosecurity, maintain consistent product quality, optimize production costs, and minimize losses throughout the production process. These efforts contribute to greater operational efficiency and reinforce GREENFEED's commitment to responsible and sustainable production across its Feed–Farm–Food (3F Plus) value chain.

In parallel, GREENFEED implemented improvement initiatives to enhance operational efficiency and meet ESG targets. The focus included upgrading equipment, strengthening preventive maintenance, and developing workforce capabilities through training programs, contributing to a safe work environment, reducing incidents, and minimizing downtime.

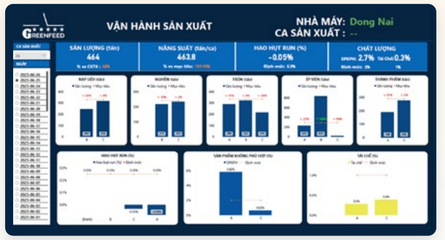
During the year, many key solutions were implemented:

- Standardizing disinfection and antisepsis systems to control disease risks in the livestock supply chain.
- Maintaining and expand the use of renewable energy, especially Biogas and Solar power.
- Transitioning to electric forklifts capable of covering 50% of the routes in the animal feed manufacturing plants.
- Increasing the distribution of goods by 21.28%, contributing to reduced plastic packaging usage.
- Maintaining and improve the working environment through the 5S program.

Thanks to these efforts, operational efficiency continued to improve, with production productivity increased by 16% versus 2024, while first-pass quality yield reached 97%. Electricity consumption intensity in 2025 rose slightly year on year, primarily due to optimization adjustments in input raw materials, and this provides the basis for the Group to continue rolling out energy-saving solutions.

Automation of operations reporting and improving decision quality

In 2025, GREENFEED also implemented an automated operational reporting solution, enabling data to be consolidated and updated in real time, with summary and management reports sent to leadership, enhancing transparency, accuracy and decision-making speed across the system.



Pilot results showed processing time per transaction fell by 50-90%, equivalent to savings of more than VND 308 million per year. The initiative also reduced repetitive workload for production staff, freeing capacity for quality control and operational improvement a concrete step toward the Group's "Operational Excellence" direction, aimed at optimizing efficiency and sustainable development.

The Group maintains a safe production environment through standardized biosecurity systems, disease risk control, and capability building for its workforce. Training, 5S practice and safety management programmes help reduce workplace accidents while ensuring continuous, stable operations.

Indicators LTIFR **0.36** Down 28% compared to 2024

Safe working hours **>36** million hours
FEED Industry >17 million hours

EHS training hours **>47** thousand hours
~9.3 hours/person

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Optimizing production operations

GRI 2-6 GRI 3-3

Operating GREENFEED's animal feed mills on the basis of automated production processes from data entry through to finished product packaging, with operations monitored via SCADA systems to ensure strict quality and productivity is a strategic imperative. Optimized, stable quality operating solutions at every stage are evaluated and implemented to ensure output products meet the highest technical standards required by customers.

1 INPUT RAW MATERIALS

Maximize raw material intake: from 70% to 90%, silo storage, raw material warehouse....



2 LOADING RAW MATERIALS

Automatically transfer materials into the production line





4 EXPORT FINISHED GOOD

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

3 MANUFACTURE

Manufacturing automation Smart and automated manufacturing processes



Photo source: Feed & Additive Magazine

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Supply chain management and sustainable procurement practices

GRI 2-6 GRI 204-1

In 2025, GREENFEED proactively strengthened supply chain resilience to global volatility by flexibly adjusting its raw material mix, increasing use of domestic sourcing, and diversifying supply both domestically and internationally. The Group continues to leverage its network of strategic suppliers, promoting transparent cooperation and competitive procurement practices to optimize cost and ensure stable production.

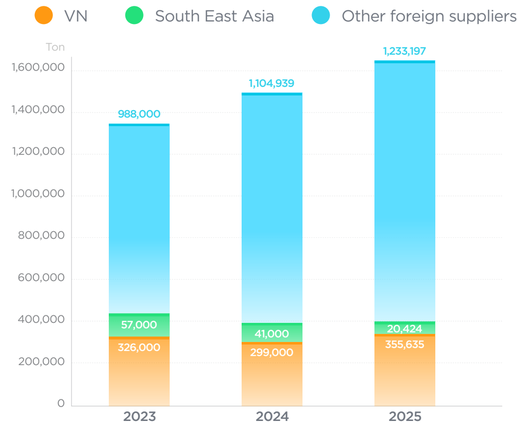
At the same time, GREENFEED is accelerating digital transformation in procurement, progressively building an integrated management system, automating data, and improving operational efficiency.

In line with its sustainable development direction, the Group promotes responsible raw material sourcing, ensuring traceability and moving toward international standards such as FEFAC*.

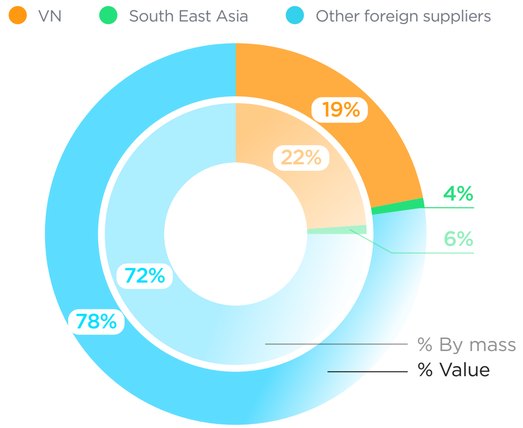
In addition, ESG factors are integrated into supplier management, with a focus on assessing key partners and rolling out capability building programmes. Through these efforts, GREENFEED reinforces a transparent, responsible supply chain and builds a foundation for long-term sustainable growth.

** FEFAC (The European Feed Manufacturers' Federation): The European Union Association of livestock feed manufacturers.*

Volume of raw materials input by suppliers



Share of procurement from suppliers by value and volume in 2025





Core values

Supplier Code of Conduct

Assessment of E&S management compliance practices

G	S		E
Business Ethics	Labor and human rights	Health and Safety	Environment and Sustainable development
• Legal compliance • Prevention of corruption and bribery • Fair competition • Ensure origin, provenance of goods • Information security	• Respect for human rights • No forced labor or child labor • Fair working environment • Working and rest time	• Compliance with legal regulations • Reporting incident investigations • Corrective and preventive actions • Worker safety	• Compliance with permits, environmental regulations • Controlling and monitoring environmental quality • Minimize waste, use resources efficiently

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Sustainable supply chain management

GRI 2-6 GRI 3-3

In 2025, GREENFEED continued to strengthen its sustainable supply chain by optimizing end-to-end performance, from input raw materials and production through to distribution. The Group remains proactive and flexible in supplier selection, prioritizing raw material sources with clear provenance that meet sustainability criteria, thereby helping to ensure product quality, control risk, and reduce environmental impact. In parallel, GREENFEED is accelerating digital transformation in supply chain management to improve procurement efficiency, strengthen control capability, and optimize operations. Traceability, responsible sourcing, and environmental impact reduction solutions continue to be advanced, improving performance and building the foundation for further efficiency gains.



DIRECTION 2026

In 2026, GREENFEED will continue to improve the supply chain toward greater transparency, flexibility, and sustainability, focusing on raising supplier criteria, strengthening traceability, expanding the application of digital technology, and optimizing resource efficiency across the entire value chain.

RISK MANAGEMENT	• Forecasting and analyzing market trends by material group to make quick decisions and provide early warnings of risks that could affect cost, budget, and business plans of the Group. • Centralized procurement structure by material group, managing from suppliers to inventory, logistics, working capital, cost, and payments. • Balancing business forecasts, coordinate planning for FEED/FARM/FOOD. • Purchasing strategy and cost management for live hogs and poultry for internal farms. • Managing & developing a 5-level supplier system and growing the main feed ingredient trading.
OPTIMIZE NUTRITION AND FORMULATION COSTS	• Apply technology to optimize the nutritional advantage of ingredients by species. • Control compliance with formulation blending processes: prevent fluctuations and warn of product quality risks. • Analyze top nutrients/ingredients with opportunities for review to optimize costs. Manage and monitor formulation costs. • Train specialized capabilities in animal nutrition for each species with a focus on applying new ingredients and technology.
RAW MATERIAL AND PRODUCT QUALITY STABILIZED	• Early warning and prevention of quality risks. Ensure product quality meets regulatory, food safety, and biosafety requirements by species and customer needs. • Fast and accurate quality test results. • Control quality costs. • Continuous improvement of processes, equipment, biochemical testing technology and automation.
CONTINUOUS IMPROVEMENT & VALUE CREATION	• Improve efficiency and productivity: streamline workflows and tightly coordinate distribution through management systems. • Risk and potential benefit mindset: a keen eye for opportunities to optimize costs and create value. • Plan demand & long-term cost/market forecasts: monitor working capital/gross profit margin/cost of livestock. • Manage projects under the Supply Chain and Quality Assurance - Lab divisions.

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Direct economic impact

GRI 3-3 GRI 201-1

In 2025, GREENFEED not only posted strong growth but also clearly demonstrated its adaptive capacity through convergent transformation across the entire ecosystem. Profit before tax reached VND 4,594 billion (+78%) and profit after tax reached VND 5,657 billion (+74%), with growth momentum established from the first half of the year.

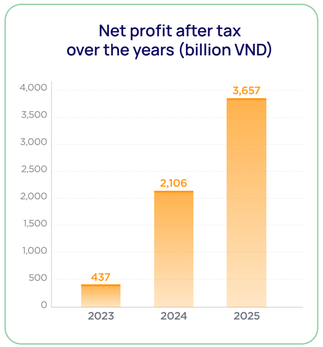
These results stem from the synchronized combination of efficient operations, digital transformation, and optimization of the 3F Plus value chain. As a result, profitability continued to improve, with ROA reaching 22.72% and ROE reaching 59.63%, reflecting outstanding value creation capability.

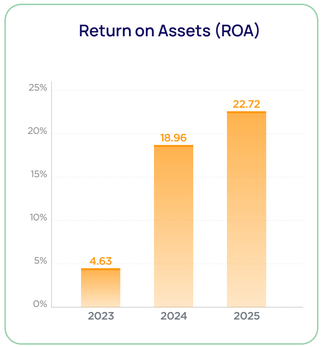
In a volatile environment, GREENFEED strengthened its financial foundation through prudent capital management and enhanced liquidity, while increasing charter capital to VND 5,125 billion to create room for long-term strategies.

Importantly, this transformation was not carried out in isolation but through convergence across people, technology and the partner ecosystem. This has enabled GREENFEED not only to sustain business performance but also to create jobs, income and development opportunities for its workforce, while extending value to suppliers, customers and communities.

Through investment in digital transformation, technology innovation and a sustainable supply chain, GREENFEED is progressively building a growth model that is flexible, transparent and highly adaptive.

The 2025 results demonstrate the effectiveness of GREENFEED's integrated approach to sustainable growth and value creation, but also provide evidence of how GREENFEED converges transformation to adapt, creating sustainable economic value that extends across the entire ecosystem.





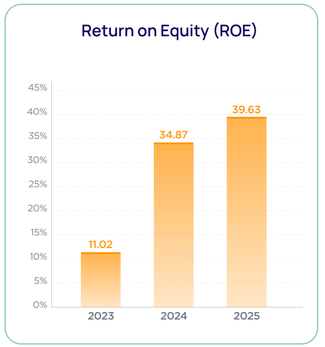








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Contributing to local economic development

GRI 2-6 GRI 3-3 GRI 201-1 GRI 203-1 GRI 203-2

With a focus on providing comprehensive and sustainable livestock farming solutions, GREENFEED is proactively expanding cooperation with domestic raw material suppliers, helping to reduce reliance on imports, strengthen the domestic supply chain, and contribute to national food security objectives in line with the Government's livestock development strategy supporting the development of a sustainable agricultural sector.

In the farm segment, GREENFEED cooperates with partner AGCO GSI in Vietnam to transfer modern technology and equipment systems, improving operational efficiency and standardizing farming models toward sustainability. In parallel, the Group continues to research and apply technology and digital transformation solutions, working with farmers to build smart farm models that optimize costs and improve productivity.

Through its linkage model, GREENFEED delivers a closed loop solution from breeding stock and feed through to output procurement, helping partners and farming households invest and develop with confidence over the long term. Implementation results show clear impact: improved herd productivity, shortened farming cycles, and lower feed costs, thereby raising income and competitiveness for local farmers.

In addition, biosecurity, waste management and operational monitoring solutions are implemented consistently at partner farms, not only ensuring economic efficiency but also reducing environmental impact, contributing to a more modern, responsible and sustainable livestock sector at the local level.

In addition, biosecurity, waste management and operational monitoring solutions are implemented consistently at partner farms, not only ensuring economic efficiency but also reducing environmental impact, contributing to a more modern, responsible and sustainable livestock sector at the local level.

In Cambodia, GREENFEED regularly purchases maize each month from local farmers' fields to supply its animal feed production. This is not merely a routine procurement activity but a long-term commitment by the company to stand alongside farmers and raise the value of domestic agricultural produce in Cambodia.

Through these concrete actions, GREENFEED aims to create a virtuous circle of value where farmers are empowered, the local agricultural economy is strengthened, and effective, sustainable farming models are scaled up. This is also how GREENFEED spreads its mission of "creating better value every day" for communities and partners.







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Digital transformation and sustainable development at GREENFEED

GRI 2-6 GRI 3-3

In 2025, GREENFEED accelerated digital transformation as a lever to improve operational efficiency and advance sustainable development toward Net Zero. Core operating systems have been rolled out in a synchronized manner, digitalizing the entire production and supply chain, optimizing resources, and controlling emissions. GREENFEED completed the rollout of an integrated ecosystem covering order management, Farm Management System (FMS) and ERP SAP, creating a unified governance platform and data-driven operations.

ExcelTech presented a breakthrough AI application solution AI-powered Computer Vision for the management and operation of pig farms.



Alongside technologies such as IoT and SCADA for its farm and mill systems, GREENFEED continues to deploy new technologies at each farm, such as RFID*, mobile applications, and AI integration, to raise the level of automation, improve data traceability, and progressively build a Smart Farming Ecosystem.

GREENFEED is trialling Computer Vision technology in livestock farming to evaluate its applicability in reducing labour requirements for monitoring, automation, and decision support. Trial results will form the basis for broader rollout in the 2026 period, once efficiency and feasibility requirements are met.

Beyond investing in technology infrastructure, GREENFEED is also building workforce capability through training programmes and the popularization of AI tools in daily work. In 2025, the programme attracted 859 training participants, with 619 employees using AI tools on average each month, contributing to improved productivity and work efficiency. GREENFEED is also deploying an Enterprise Data Warehouse (EDW) to build a Single Source of Truth, creating a unified data foundation to support analytics, reporting, and the AI transformation roadmap in the years ahead.

**RFID (Radio Frequency Identification): Automatic object identification technology via radio waves*



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Digital transformation and sustainable development at GREENFEED

GRI 2-6 GRI 3-3 GRI 203-2

In 2025, GREENFEED officially brought online its Platform for the Farm Ecosystem, a central technology solution marking the shift from a traditional farm management model to intelligent, data driven and automated operations. The platform standardizes operations system wide, optimizes production costs, improves animal productivity, and strengthens data transparency, traceability, and real time decision support. The platform integrates DigiFarm, FMS, ERP SAP, the data platform, and new technologies (RFID, AI), and is designed to reduce water and electricity consumption, optimize resources and reduce waste with resource saving potential set to grow further as the system is scaled up.

These improvements not only enhance operational efficiency but also create an important foundation for tracking environmental indicators, supporting energy and emissions management along the sustainable development roadmap.

In parallel, GREENFEED strengthens digital capabilities for its staff. In 2025, the AI application training program attracted 859 participants, with an average of 620 employees per month actively using AI platforms, contributing to higher individual efficiency and work quality.

The Group is also deploying an Enterprise Data Warehouse (EDW) to build a centralized data platform for reporting and analytics. This system strengthens information transparency, improves decision quality, and reinforces operational monitoring capability across the entire system.

DIGITAL TRANSFORMATION

AVERAGE NUMBER OF AI USERS BY Q4/2025 **620**

AI TRAINING PARTICIPATIONS **859**

Uptake and application of AI tools into work. Go-live DigiSales, launch the Enterprise Data Warehouse (EDW) project and initial establishment of a Single Source of Truth for the key data groups.

Looking ahead, GREENFEED aims to integrate technology more deeply into its ESG strategy by building a measurable system of ESG indicators, implementing energy and emissions tracking mechanisms within its IT systems, developing a Group ESG dashboard, and strengthening data governance in line with international practice.

GREENFEED SMART FARMING ECOSYSTEM

Integration of DigiFarm, FMS, ERP SAP, data platform and new technologies (RFID, AI).

Environmental:
- Reducing water and electricity consumption;
- Resource optimization and waste reduction;
- When scaling the entire system, potential large-scale resource savings.

Social:
- >70% reduction in manual operations;
- Improve working conditions and operating safety;
- Enhance operational capability through digital tools.

Governance:
- Transparent operational data;
- Standardize processes across the entire system;
- Data-driven decision making;
- Internal traceability by time and by farm.

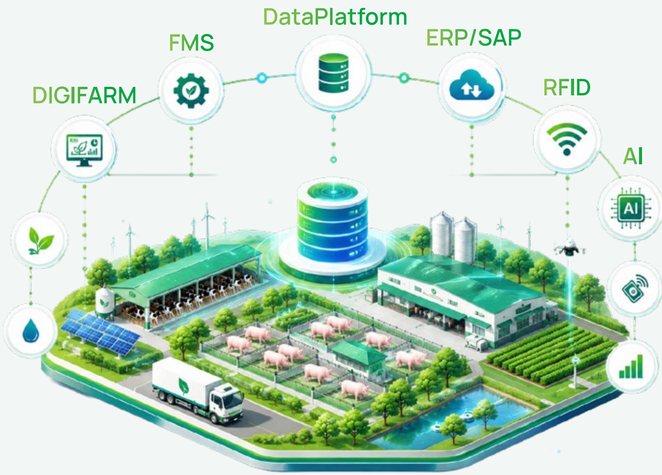


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PLANET
Sustainable Environment

Approach to Sustainable Environmental Management

With the vision of becoming a sustainable integrated food chain, GREENFEED continuously strives to transition and apply circular agriculture to enhance sustainable operational efficiency values.

2025 RESULT

Proportion of bulk feed shipments
26.03%

Proportion of renewable energy
13.56 %

Emission reduction rate
10.54%

Waste recycling rate
82%

- Materials and resource utilization efficiency
- Energy efficiency
- Greenhouse gas emissions and Net Zero implementation roadmap
- Manage water and wastewater with an approach of circular economy
- Livestock waste management and the circular economy

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Materials and resource utilization efficiency

GRI 303-1 | GRI 303-3 | GRI 3-3

In 2025, GREENFEED continued to identify efficient raw material use as a strategic lever to improve production efficiency and deliver on its sustainable development commitments. The group focuses on:

- Lean manufacturing, technological innovation, waste control;
- Digitalization of the supply chain: forecasting – purchasing – inventory – quality;
- Lifecycle resource management, aligned with the principles of the Circular Economy.

GREENFEED is accelerating the transition from plastic packaging to a silo system and bulk tanker trucks, connecting directly from the feed mill to the farm. This initiative aims to reduce non-biodegradable plastic packaging used in the Feed sector while minimizing loss, improving product quality (limiting moisture, mold, and dust), and optimizing logistics to reduce operational and labor costs.



In parallel, GREENFEED invests in research and adopts complementary solutions across the value chain:

- Optimized nutrition to reduce FCR and greenhouse gas emissions;
- Lean production to reduce intermediate packaging and limit losses;
- A digitalized supply chain to improve transparency and resource use efficiency;
- Sustainable livestock farming to strengthen herd health and reduce antibiotic use.

In 2025, the bulk shipment rate reached 26.03%, up 59.89% versus 2021. At the same time, plastic packaging use per ton of product fell to 2.93%, a reduction of 21.35% versus 2021. As a result, total plastic packaging use fell by 3,219 tones over the 2021 - 2025 period, reflecting GREENFEED's strong commitment to optimizing resources, reducing plastic waste, and advancing a sustainable production model.

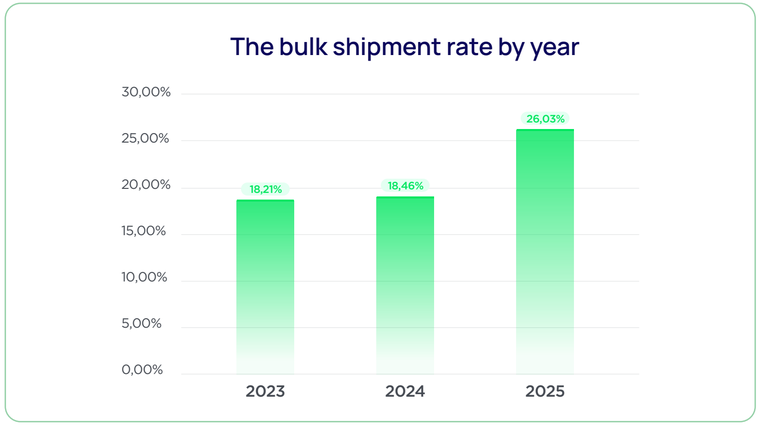






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Energy efficiency

GRI 302-1 GRI 302-3 GRI 302-4 GRI 3-3

Optimizing energy use efficiency is both an urgent requirement and an important lever helping GREENFEED control environmental impact and reduce its carbon footprint across the value chain. In 2025, Feed mills and farms classified as key energy users continued to work with consulting firms to conduct periodic energy audits, assessing use efficiency, identifying improvement opportunities, and building an appropriate transition roadmap.

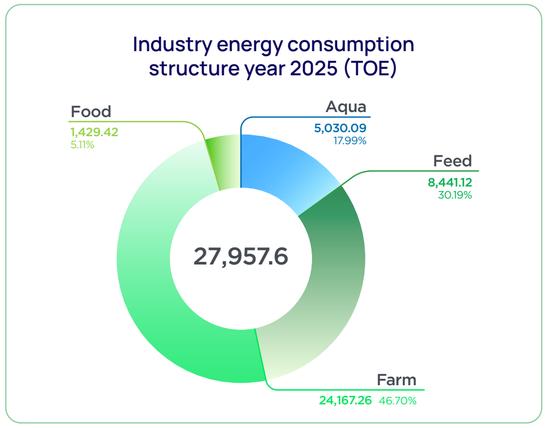


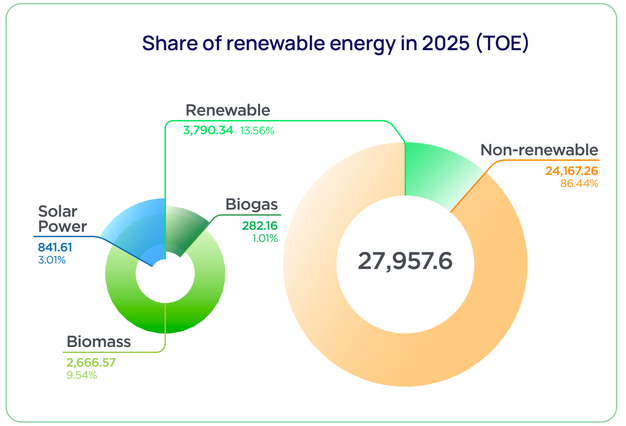
Based on feasibility analysis, technical solutions have been rolled out consistently across Feedmills, including converting boiler systems to biomass fuel; installing variable frequency drives (VFDs) for motors; using power factor correction capacitors to reduce electrical losses; and recovering waste heat from production. In parallel, rooftop solar projects continue to be expanded at farms, combined with biogas power generation systems to partially displace grid electricity.

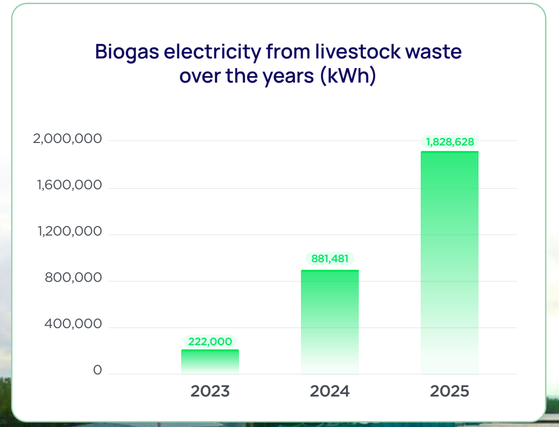
Thanks to these efforts, the share of renewable energy reaches 13.56% in 2025, showing a clear step forward in energy transition and a reduction of Scope 1 & 2 emissions by 10.54%.

Beyond technical solutions, GREENFEED is accelerating digitalization and continuing to refine its energy and ESG database, enabling real time monitoring, analysis and optimization of consumption, and strengthening transparency and governance quality.

Energy transition at GREENFEED is not only a cost optimization exercise but also a strategic focus of the Net Zero journey where every initiative, contributes to creating sustainable value for the environment and the communities.







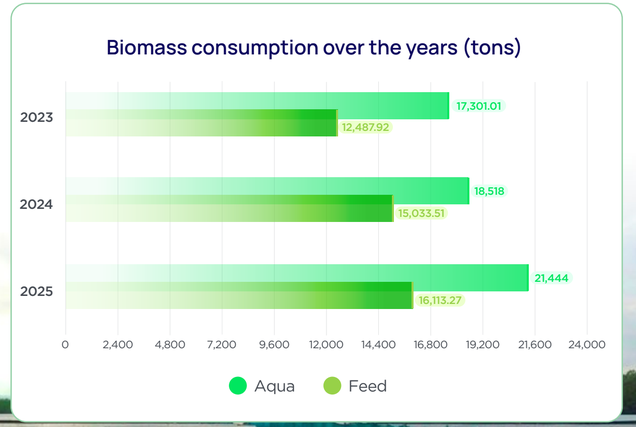


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Greenhouse gas emissions and NetZero implementation roadmap

GRI 305-1 GRI 305-2 GRI 305-5 GRI 3-3

On its journey toward the Net Zero goal by 2050, GREENFEED has identified greenhouse gas emissions management as one of its strategic priorities, requiring convergent transformation across data, technology and operations. The Group has established an emissions management foundation with a 2021 base year, focusing on controlling Scope 1 and Scope 2 emissions while progressively building the capability to collect and manage Scope 3 emissions. In 2025, as GREENFEED carried out a greenhouse gas inventory at its Dong Nai Feed mill, clearly identifying key emission sources from energy consumption and production activities providing the basis for developing targeted, measurable and scalable emission, reduction solutions.

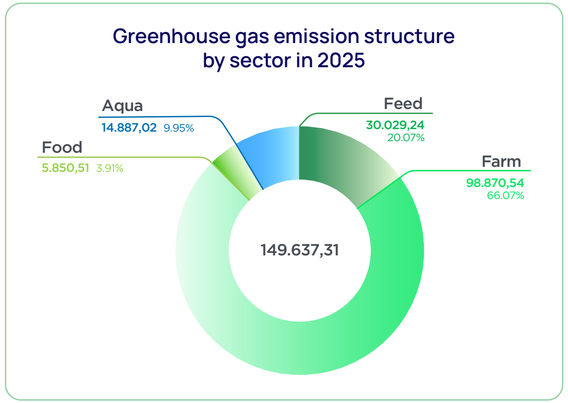
Furthermore, the Group is accelerating ESG data digitalization to improve transparency, accuracy and verifiability in emissions governance, working toward international disclosure standards. This is an important foundation for connecting emission reduction activities across the chain and strengthening adaptive capacity in the face of rising market and partner requirements.

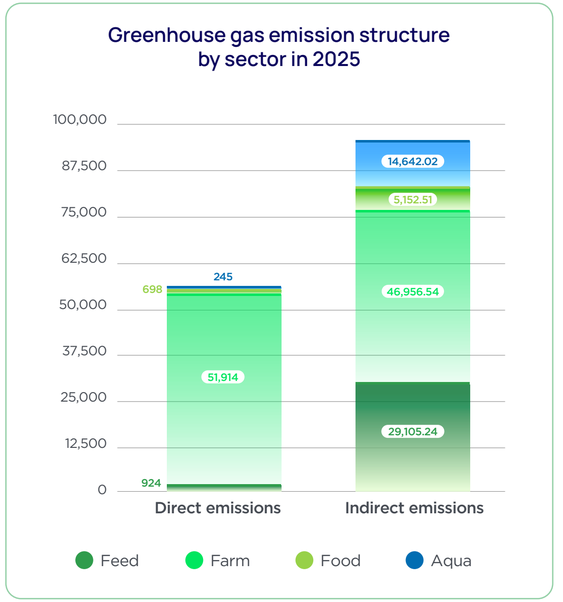
Emission reduction initiatives are implemented consistently under the 3F Plus model (Feed – Farm – Food), reflecting the spirit of "synergizing transformation":

- **Energy transition:** Expand rooftop solar, biogas and biomass. By 2025, the share of renewable energy accounts for 13.56% of the total energy mix. The biogas system produces 1,828 MWh of electricity (1.01%), while solar power reaches 5,273 MWh (3.01%).
- **Improve operational efficiency:** Optimize electricity and fuel use, gradually convert equipment toward energy saving and emission reduction.
- **Optimize resources and materials:** Increase the proportion of feed export through the silo system (26.03% in 2025), reduce packaging dependence; simultaneously improve packaging in the Food sector toward reducing plastic.
- **R&D innovation:** Improve the FCR coefficient, thereby reducing indirect emissions in livestock and enhancing resource use efficiency.

With an integrated approach spanning data, technology and operations, together with a clear roadmap and a solid governance foundation, GREENFEED is progressively translating its Net Zero commitment into concrete, measurable actions with tangible impact. The spirit of "synergizing transformation" not only helps the business reduce emissions effectively but also strengthens its resilience to environmental challenges, thereby creating sustainable value for the environment, communities and the entire value chain over the long-term.







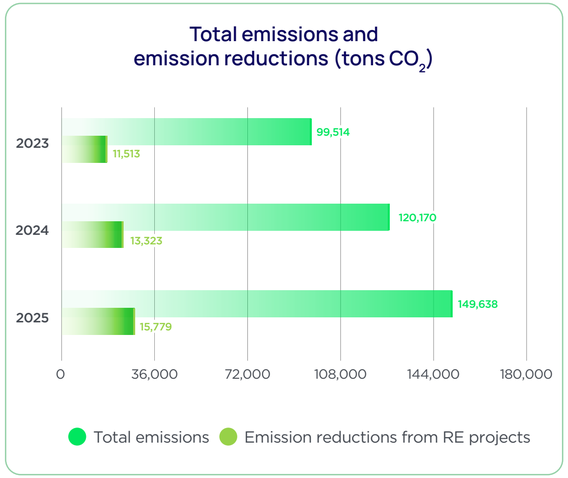


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Manage water and wastewater with an approach of circular economy

GRI 303-1 GRI 303-2 GRI 303-3 GRI 303-5 GRI 3-3

At GREENFEED, water is not only an essential resource but also a core factor in ensuring animal health and the stability of the farming environment. Moving into 2025, water management has continued to be elevated toward greater efficiency and controlled circularity, aligned with the Group's sustainable development strategy, amid growing pressure on water resources from climate change, rising extraction demand, and the risk of declining water quality.

The Group maintains tight control of water consumption at its farms and feed mills, while expanding optimization solutions:

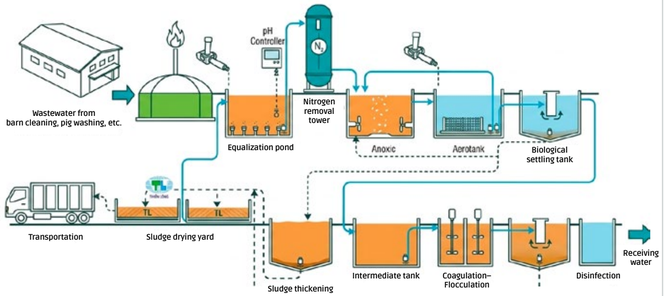
- **Water reuse:** Cooling water and barn sanitation water are recovered and reused.
- **Circulation system:** Applied at major consumption points to reduce input water extraction.
- **Diverse water sources:** Combine groundwater, surface water, and rainwater collection to ensure water security, especially in dry seasons.

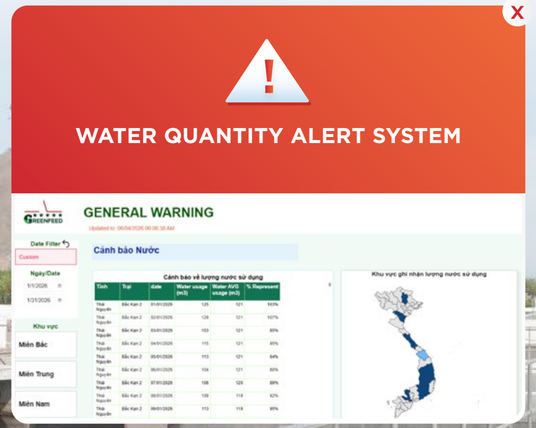
In parallel, GREENFEED continues to invest in completing its water data and digitalization system, enabling real time monitoring of consumption, anomaly detection, and improved use efficiency.

For wastewater management, livestock wastewater is treated to meet QCVN 01-195:2022/BNNPTNT before reuse for crops, contributing to the formation of a circular agriculture model. Key farms in areas with high water risk have completed conformity assessment and maintain strict monitoring by involved parties.

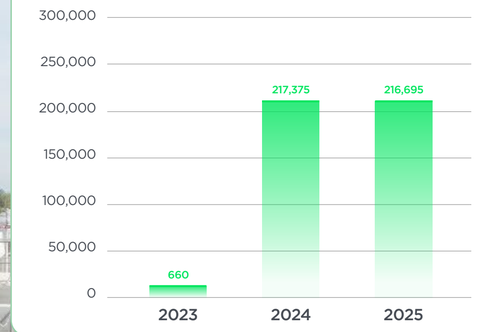
Through this end-to-end approach from extraction and use to treatment and reuse GREENFEED not only optimizes operational efficiency but also helps protect water resources, working toward a sustainable and responsible agricultural ecosystem in the long-term.

Model diagram of the livestock wastewater system





Recovered and reused water quantity over the years (m³)



Water intensity (m³/ton product)



Water usage by sector over the years (m³)



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Livestock waste management and the circular economy

GRI 306-2 GRI 306-4 GRI 3-3

In 2025, GREENFEED translated its "Synergizing transformation into resilience" direction into concrete actions across the Feed – Farm – Food chain by strengthening the integration of circular economy initiatives throughout the 3F Plus chain. Coordination among operating units, the partner farm network, and suppliers has enabled the Group to progressively build a closed loop production ecosystem that optimizes resources and minimizes environmental impact.

Across the farm system:

- Livestock waste continues to be transferred to licensed units for treatment and reuse as organic fertilizer to support land improvement and agricultural activity.
- The biogas system is maintained and expanded to harness biogas for power generation and on-site operations, helping reduce greenhouse gas emissions.
- Treated wastewater is recirculated for irrigation, barn washing and cooling, improving water resource use efficiency.

In production and logistics operations:

- The bulk tanker feed distribution model continues to be expanded to reduce plastic packaging use and optimize operational efficiency.
- Packaging collection and recycling during production is being strengthened.
- Use of biomass energy and environmentally friendly materials in production are being promoted.
- Diesel forklifts are being converted to electric forklifts to reduce emissions and fossil fuel use.

These solutions not only help GREENFEED reduce waste treatment costs, optimize resource use efficiency and strengthen resource self sufficiency, but also increase resilience to market volatility and environmental risk. Through these efforts, GREENFEED continues to affirm its commitment to sustainable growth, ecosystem preservation, and long-term emission reduction.

Farm: Biogas system converts livestock waste into energy & nutrients

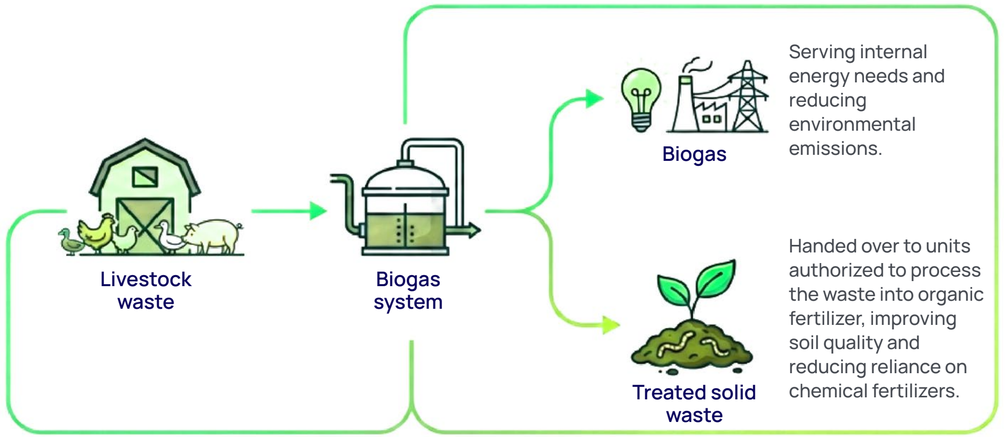




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PEOPLE

Sustainable People & Communities

Integrating social impact into business operations

SUSTAINABLE PEOPLE DEVELOPMENT
Building a corporate culture that promotes innovation research and operational excellence, fostering an inclusive, collaborative environment where employees are empowered to learn, develop and contribute their passion and effort to collective successes.

SUPPORTING SUSTAINABLE COMMUNITY DEVELOPMENT
Creating conditions and supporting employees and communities through programmes that build capacity for the community and for vulnerable groups.

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Sustainable People

Approach to sustainable human resource management

GREENFEED considers people the foundation of sustainable growth and the driving force behind its transformation journey across the entire organization. With the direction of "Synergizing transformation into resilience", the Company promotes a safe, inclusive, and engaged working environment where every employee is empowered to learn, develop, and contribute alongside the organization in navigating market changes. Through investments in training, capability development, and enhanced coordination across business units, GREENFEED is progressively strengthening its adaptability, operational efficiency, and internal capabilities to support long-term growth.

2025 RESULTS

The rate of female leadership in executive positions
22.89%

Total training hours
126,589

- Comprehensive human development approach
- Human resource development training
- Employment benefits and support policies
- Diversity, equal opportunity, and inclusion
- Human resource operations and employee experience
- Approaching occupational health and safety management
- Key Action Program in Environmental Health Safety Management (EHS)
- Risk Management and building a proactive culture 2025

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Comprehensive human development approach

GRI 404-2 GRI 3-3

With the philosophy that "The right people are the most valuable asset," GREENFEED regards attracting, recruiting, training, and developing people as a fundamental foundation for sustainable growth. The Group applies the 4B workforce development model (Build – Buy – Borrow – Bridge), corresponding to four strategies:

- **Build** – Develop and build internal resources
- **Buy** – Attract talent from the market
- **Borrow** – Collaborate with or outsource expertise
- **Bridge** – Connect and expand skills through continuous training

Among these, GREENFEED prioritizes 70% of internal resources through strong investments in training, empowerment, job rotation, and succession development. The goal is to build a strong core workforce with solid expertise, extensive experience, and a long-term commitment to the Group.



GREENFEED's people development strategy is guided by a comprehensive "**Emotion – Physical – Intellectual – Spiritual**" approach, encompassing: building a humane, engaging, and trusting work environment (Emotion); enhancing physical health and safe working conditions (Physical); developing professional capabilities and innovative thinking (Intellectual); and nurturing a sense of responsibility, life values, and the aspiration to contribute (Spiritual). This approach strengthens the organization's internal capabilities, ensures succession, and lays a foundation for sustainable future development.

In 2025, GREENFEED organized onboarding and engagement for nearly 1,100 new employees, aiming to help them quickly integrate into the corporate culture, gain a clear understanding of the direction and core values, thereby enhancing engagement and work effectiveness from the early stages.

In attracting and developing young human resources, GREENFEED strengthens collaboration with educational institutions nationwide to connect training with practical. In 2025, the Group awarded more than 80 scholarships with a total value of over VND 300 million, welcomed more than 330 interns, organized factory visits for more than 400 students majoring in Livestock, Veterinary Medicine, Aquaculture, and Mechatronics, and attracted nearly 3.500 students to participate in seminar and career orientation programs.

GREENFEED continued to implement its collaborative training programs, including "Talent Seeds" (university level) and "Practical Animal Husbandry and Veterinary Engineering" (college level). The programs provide students with practical knowledge of business operations, expands internship and employment opportunities after graduation, and offers tuition support and other learning benefits. 2025 marked the fifth consecutive year of the program's implementation at 7 universities/colleges, with more than 140 students participating in new courses.

The Corporation continues to improve the effectiveness of human resource management by applying the OKR model to performance evaluation and developing individual career paths aligned with the goals of the respective units and the Corporation.

The recruitment strategy is implemented through a centralized approach to optimize resources and align with the long-term strategy. The application of technology and artificial intelligence (AI) is being promoted to optimize the recruitment processes, improve work efficiency, enhance the employee experience, and support sustainable workforce transformation for the 2026–2030 period.

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Human resource development training

GRI 404-1 GRI 404-2 GRI 3-3

GREENFEED identifies human resource training and development as a foundation for enhancing adaptability and driving long-term growth. The Group focuses on implementing talent development programs, enhancing professional capabilities and management skills, and providing training on culture and codes of conduct to build a workforce that is both professionally capable and aligned in its actions.

In addition, GREENFEED strengthened its collaboration with universities, training institutions, and professional organizations to expand the pool of high-quality human resources for the agriculture sector. Internship, career orientation, scholarship, and early recruitment programs continued to be strengthened, creating opportunities for young people to gain exposure to a practical working environment and the long-term development with GREENFEED.

GREENFEED focuses on training in technology transfer, digital capabilities, and new operational skills to support employees in adapting to the innovation across the entire value chain (Feed – Farm – Food). Through continuous learning and the development of a talent pipeline, GREENFEED is gradually building a strong human capital foundation for the future sustainable development journey. In 2025, GREENFEED launched G-LMS (GREENFEED Learning Management System), an internal learning management system upgraded from the previous E-Learning platform. This marks an important milestone in the digital transformation route of the Human Resources – Workplace Services Division, contributing to building a proactive learning culture and developing comprehensive capabilities across the workforce.



Key results

Training programs	154
Training enrollments	4.690
Total attendees	2.707
Training hours	53.328

1. **Established the Performance Management system** (OKRs) that encourages employees to allocate 10% of their OKR to personal and team development. Each leader is evaluated not only on operational and business performance, but also on their effectiveness in developing successors and the next generation of leaders.
2. **Developed the Group's Succession and Leadership Pipeline Program** for managerial, leadership, and deep technical expertise positions, covering 200 employees; and developed the Succession and Leadership Pipeline Program for the Livestock Business (400 employees identified as potential talent for training and development), and the Pig Technical Team.



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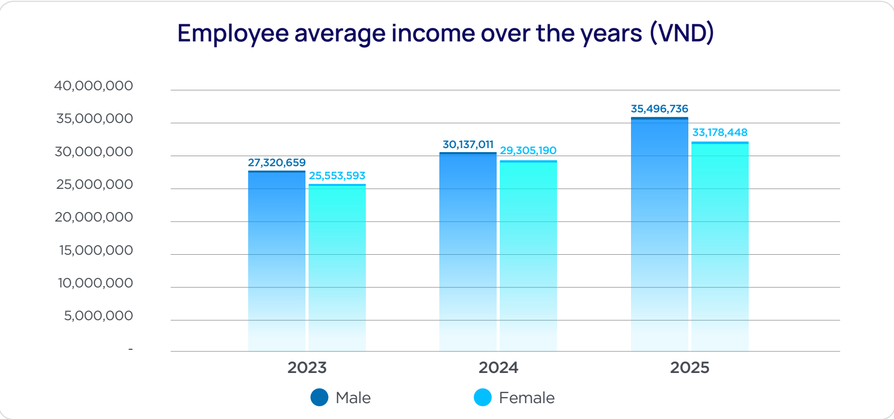
Employment benefits and support policies

GRI 401-2 GRI 405-2 GRI 3-3

GREENFEED believes that when each employee is well cared for, motivated, and provided with positive values every day, they can fully realize their potential and lasting engage throughout the sustainable development journey.

With the aspiration to "Nurture Talent – Spark Goodness," GREENFEED focuses on three pillars CARE – GROW – SHARE to connect with today's GREENFEEDERS and accompany future generations of employees.

In 2025, GREENFEED continued to cultivate an environment where each individual is given opportunities to engage and develop in their own way. Every effort is encouraged and recognized, contributing to a cohesive and proactive team. From this foundation, GREENFEED transforms commitment into concrete actions: providing comprehensive care (Care) so that every GREENFEEDER feels secure and committed; nurturing talent (Grow) by empowering and supporting for each individual's continuous development; and spreading goodness (Share), bringing positive values beyond the organization.



We care
Comprehensive care

Care actions

- Supporting physical and mental well-being, so employees can confidently pursue the goals.
- Spreading the spirit of sports, connecting, and pushing beyond limits together.
- Continuously enhancing the employee experience, because every effort deserves to be valued.
- Creating equal opportunities for development, so everyone can reach further in their own way.



We grow
Nurturing talent

Nurturing talent for shared value across the ecosystem

- Diverse training and capability development programs at each level help employees stay adaptable and confidently progress throughout their careers.
- Flexible opportunities to rotate across fields, functions, regions, and countries, as well as opportunities to access new projects, give employees the opportunity to maximize their individual potential.
- Partnering to nurture the next generation of young talent and create shared value across the entire ecosystem.



We share
Spreading goodness

Spreading goodness, growing stronger together

- GREENFEED strives every day to provide clean products, safe and ethical solutions – not only bringing customers a green and sustainable ecosystem, but also nurturing the meals of their own families.
- We place particular emphasis on supporting the livelihoods of farming households, especially women, and improving nutrition for children, because GREENFEED believes that a resilient community always begins with the smallest actions.
- GREENFEED is always proud that every employee is aware of environmental protection and contributes to preserving the green planet.



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Diversity, equal opportunity, and inclusion

GRI 405-1 GRI 3-3



10 REDUCED INEQUALITIES

At GREENFEED, the recruitment and training processes always ensure transparency and equal opportunity for everyone, regardless of region, gender, religion, or belief.

5 GENDER EQUALITY

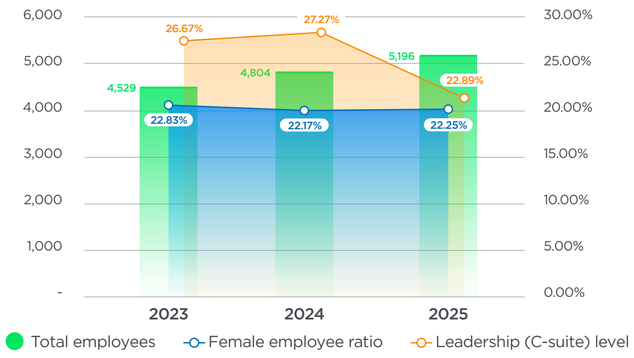
Recruitment policies that prioritize women are continuously updated and supplemented to ensure long-term employee engagement. GREENFEED aims to achieve the goal of having 30% of leadership positions held by women by 2030.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

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.

- Recruitment and talent attraction
- Equal opportunities
- GREENFEED's Voice

Total employees and male vs female ratio



Employee tenure statistics

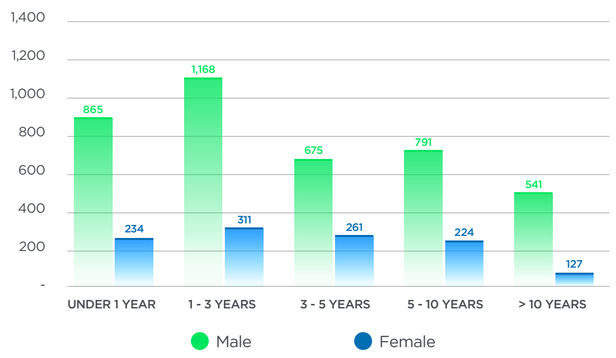






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Human resource operations and employee experience

GRI 401-1 | GRI 404-3 | GRI 403-6 | GRI 3-3

In 2025, GREENFEED continued to refine its human resource operations towards a flexible, connected, and people-centered approach. The Group accelerated process standardization and applied technology in human resource management, recruitment, training, and performance evaluation to enhance employee experience across every touchpoint throughout the employee journey.

GREENFEED strengthened the implementation of internal engagement programs, management–employee dialogues, employee satisfaction surveys, and initiatives supporting employees' physical and mental well-being. The policies on benefits, performance recognition, and career development continued to be expanded, helping employees more clearly experience the Group's support throughout each stage of their development.

Through collaboration between units, management, and the human resources team, GREENFEED is gradually building a positive work environment where employees are heard, empowered, and have opportunities for long-term growth within the organization.

One of the highlights in the journey to enhance employee experience in 2025 was the GREENFEED Outrace Club program with the message "Outrace Yourself". This is not merely a fitness club, but also an initiative to connect employees through activities that train both physically and mentally, contributing to building a resilient, positive team ready to work towards the Group's common development goals.

The club brings together GREENFEED employees, sales teams, customers, and partners to participate in a variety of sports, such as running, swimming, cycling, badminton, tennis, pickleball, football, and yoga...

Total Number of Employees and Recruitment / Turnover Rates Over the Years

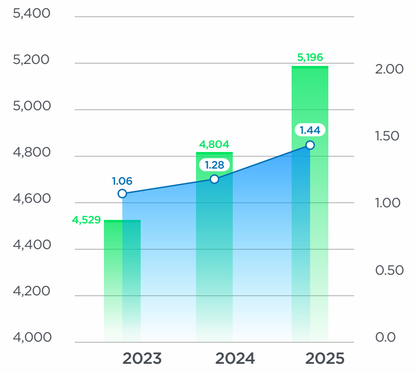




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Approaching occupational health and safety management

GRI 403-1 GRI 403-2 GRI 403-5 GRI 403-7 GRI 3-3

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.

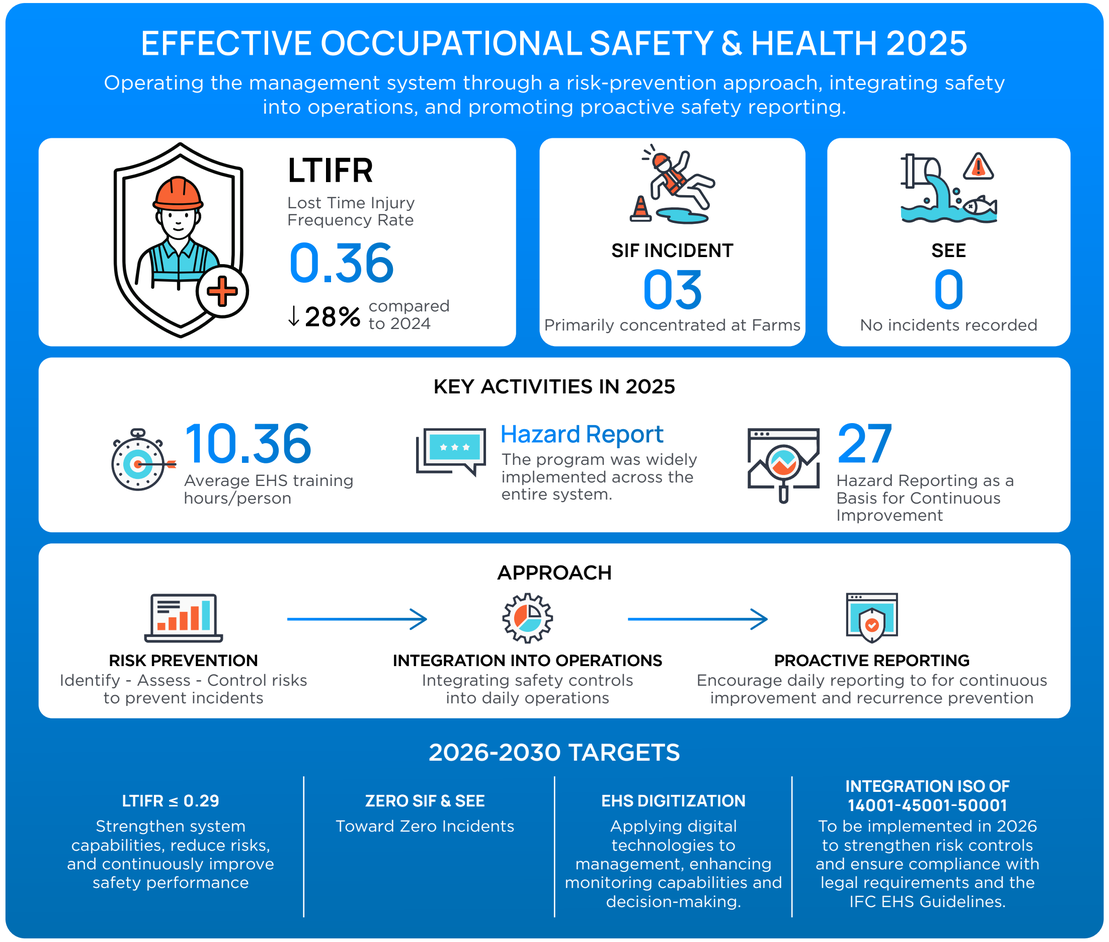


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Key Action Program in Environmental Health Safety Management (EHS)

GRI 403-1 | GRI 403-2 | GRI 3-3

SAFETY MANAGEMENT ACCORDING TO STANDARD PRACTICES

In 2025, GREENFEED implemented key programs to enhance the effectiveness of EHS management toward risk prevention, strengthening compliance, and promoting a proactive safety culture. The implementation focus was on controlling risks at the workplace, improving technical systems and infrastructure, employee capacity building, and the digitalization of EHS governance, ensuring data transparency and timely decision-making. The initiatives are driven by leadership commitments, integrated into daily operations at facilities, and monitored through mechanisms for assessment – feedback – continuous improvement.

EHS Management Programs

1. **SYSTEMATIC SAFETY MANAGEMENT**
   Review and improve the system based on best practices, increasing consistency and compliance effectiveness throughout the system. Promote proactive safety behaviors, increase on-site leadership, enhance safety accountability at all levels; maintain EHS training programs.
2. **PERIODIC COMPLIANCE ASSESSMENT**
   Increase the frequency of targeted inspections; standardize checklists; ensure timely and effective monitoring.
3. **INFRASTRUCTURE & EQUIPMENT IMPROVEMENTS**
   Enhance barriers, pedestrian walkways, and personal protective equipment (PPE); improve safety for high-risk work activities (working at height, forklift operation, loading areas, etc.).
4. **TECHNOLOGY APPLICATIONS**
   Implement digital transformation in data system management and EHS implementation, ensuring transparency, accuracy, and timely decision-making for risk control, while simplifying processes and procedures.











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Risk Management and building a proactive culture 2025

GRI 403-1 | GRI 403-2 | GRI 403-5 | GRI 403-9 | GRI 404-1

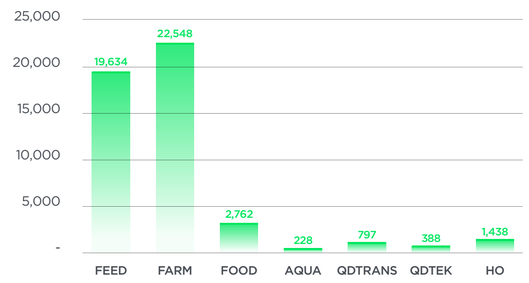
OVERVIEW OF EHS ACTIVITIES IN 2025

In 2025, GREENFEED continued to strengthen the effectiveness of its Environmental, Health and Safety (EHS) management by reinforcing its risk management system, promoting a proactive safety culture, and enhancing workforce capabilities. The Group maintained field monitoring, implemented risk-focused assessments, promoted continuous improvement, and encouraged employees to participate in risk identification, reporting, and control. At the same time, the Group strengthened controls over key risk areas identified through risk assessments and incident investigations, with a focus on livestock handling safety, equipment guarding, compliance with Lockout/Tagout procedures for energy isolation (LOTO), and ensuring task-specific competency for work activities.

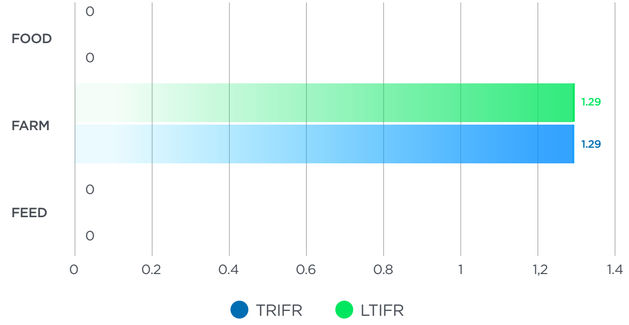
The SEE–SAY–STOP program continued to serve as an employee feedback channel for identifying, reporting, and controlling risks, contributing to the promotion of a proactive safety culture and continuous improvement across business units. In addition, training programs, technical improvements, process standardization, and the sharing of lessons learned across business units continued to be implemented to strengthen preventive effectiveness and build a safer working environment. These efforts contributed to maintaining the Lost Time Injury Frequency Rate (LTIFR) at 0.36, while gradually strengthening the occupational health and safety management system in alignment with international practices and IFC standards.



EHS training hours



LTIFR and TRIFR rates by business sector in 2025



LTIFR Rate Over Years

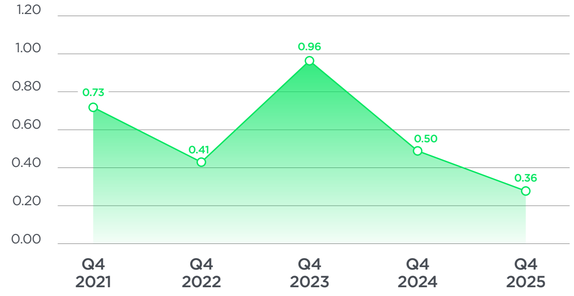


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Sustainable Society

Image source: Tuoi Tre Online

Approach to sustainable community development management

GREENFEED is committed to creating sustainable value not only in business but also through local community activities. The company focuses on three core areas: supporting women's livelihoods, improving nutrition, and supporting education. In addition, GREENFEED implements numerous initiatives to improve quality of life, humanitarian support and standing with communities in emergency situations. Entering the 22nd year of the "Grow on Shared Goodness" journey, GREENFEED continues to expand its activities to create a positive and sustainable impact on society.

2025 RESULTS

Farmers receive support through the "Supporting Farmers" program
22.89%

Nutritious meals were provided through the "Meals of Smiles" program
3,982,464

The trees were planted as part of the "One Million Trees for Vietnam" program
186,657

People with improved livelihoods
11,945

Livestock technical training sessions
68

- Supporting women to develop their livelihoods
- Improving nutrition for children
- Supporting access to education
- Improving quality of life
- Humanitarian and community support in emergency situations

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Supporting women's livelihoods

GRI 413-1 GRI 3-3



GREENFEED believes that when women have access to productive resources, knowledge, and opportunities for economic development, they can not only improve their family incomes but also contribute to the sustainable development of local communities. Accordingly, for the past 16 years, GREENFEED has consistently partnered with farming households in improving their livelihoods, with a focus on strengthening economic capacity and empowering rural women through programs such as "**Supporting Farmers**" and "**Growing Wealth With Farmers**".

Through practical support, including the provision of livestock breeds, animal feed, and organic fertilizers, as well as technical training and financial management courses, GREENFEED progressively strengthens farming households' capacity to develop sustainable agricultural models, while encouraging women to actively participate in production and household financial management.

Key results

Number of households receiving financial support for livestock development	2,990
Number of direct program beneficiaries	11,945
Participating households have women directly involved	95%
Participating households achieved positive economic outcomes and repaid their loans on time	95%
Volume of animal feed provided	950 tons
Volume of organic fertilizer provided	22.5 tons
Number of livestock technical training sessions conducted	68
Total number of provinces/ cities where the program has been implemented	25

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Improving nutrition and meal quality for children

GRI 413-1 GRI 3-3



Recognizing the role of nutrition in children's physical and cognitive development, GREENFEED has implemented the "**Meals of Smiles**" program to improve the quality of meals for children in economically disadvantaged areas.

Leveraging its strength in owning an integrated Feed-Farm-Food chain with food brands such as G, Wyn, and LeBoucher, GREENFEED provides safe, high-quality food, that contributes to ensuring nutritious meals for children at care homes and schools. Each meal provided not only delivers nutritional value but also demonstrates GREENFEED's commitment to food safety and responsibility for raising community awareness of the importance of nutrition for children's development.

Key results

Total number of nutritious meals provided	3,982,464
Total food provided	410 tons
Total number of children supported	38,069
Program implemented at	41 School sites, 21 Care homes



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Supporting access to education

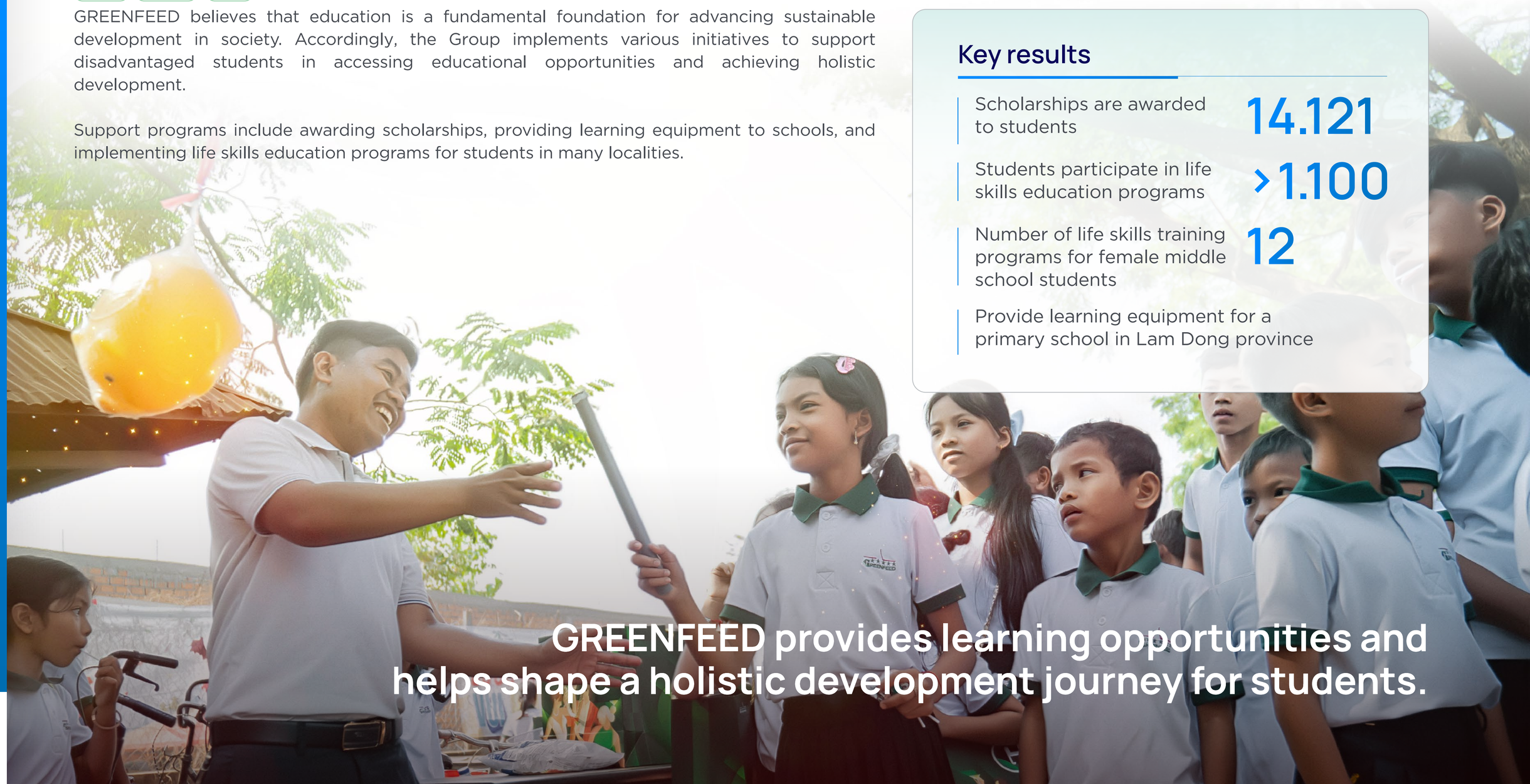
GRI 203-1 GRI 413-1 GRI 3-3

GREENFEED believes that education is a fundamental foundation for advancing sustainable development in society. Accordingly, the Group implements various initiatives to support disadvantaged students in accessing educational opportunities and achieving holistic development.

Support programs include awarding scholarships, providing learning equipment to schools, and implementing life skills education programs for students in many localities.

Key results

Scholarships are awarded to students	14.121
Students participate in life skills education programs	>1.100
Number of life skills training programs for female middle school students	12
Provide learning equipment for a primary school in Lam Dong province	



GREENFEED provides learning opportunities and helps shape a holistic development journey for students.

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Improving quality of life

GRI 203-1 GRI 413-1 GRI 3-3

In addition to its long-term development programmes, GREENFEED implements many programmes to improve living conditions and basic infrastructure in local communities. The activities focus on enhancing access to essential services, including clean water, lighting, and facilities supporting community life.

Every small project is a step toward improving community life.

Key results

- Solar-powered streetlights were installed **113**
- Water purifiers were donated to needy households **30**
- Charity houses were built **2**
- Support for the construction of a multi-purpose sports hall for students. Repair the cultural center and public restrooms.

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Humanitarian and community support in emergency situations

GRI 413-1 GRI 3-3

GREENFEED implements humanitarian support activities to timely stand alongside communities in emergency situations in a timely manner, including natural disasters, catastrophes and urgent healthcare needs. Programmes are carried out in coordination with social organizations and local authorities to ensure support reaches the right people in a timely manner.

Besides relief activities and support for livelihood recovery for people affected by natural disasters, GREENFEED also actively encourages its employees to participate in humanitarian activities for public health, notably the voluntary blood donation program.

Key results

Humanitarian activities

1,379 Blood donors

1,907 Units of blood donated



Key results

Post-disaster relief

895 Households supported in post-storm reconstruction, with a total budget of **10** VND billion

320 Households supported in livelihood recovery, with a total contribution of **5,2** VND billion

10 Provinces and cities in Vietnam was implemented the program

500 VND billion Supported for communities affected by the earthquake in Myanmar



From emergency relief to sustainable livelihood recovery

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About the 2025 ESG Report

GRI Global Reporting Initiative

To ensure transparency and accountability, GREENFEED's 2025 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 consists of 02 parts:

1. Disclosure of the Group's approach and governance strategy for sustainable development.
2. Operating performance across each business area. Throughout the use of this report, we always welcome all comments and feedback from partners and stakeholders to further improve and enhance this report.

SCOPE AND BOUNDARIES

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 PHASE

The 2025 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 2025 to December 31st 2025.

SCAN ME!

Please scan this QR Code to visit our full report.

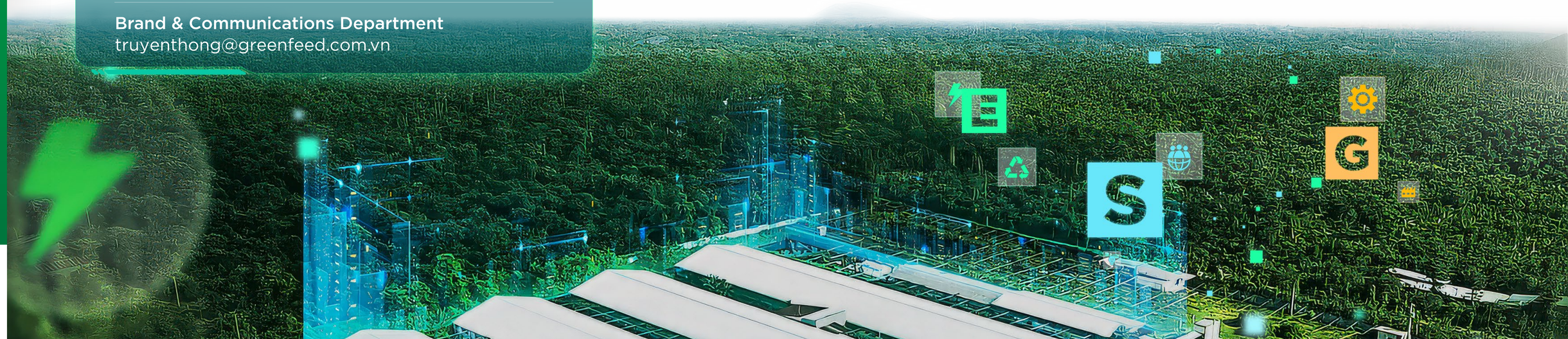


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Appendix: GRI standards

GRI STANDARD	DISCLOSURE STANDARD	PAGE	ADDITIONAL EXPLANATION
GRI 2: GENERAL DISCLOSURES			
THE ORGANIZATION AND ITS REPORTING PRACTICES			
2-1	Organization details	07	
2-2	Entities included in the organization's sustainability reporting	07	
2-3	Reporting period, frequency, and contact point	67	
2-4	Restatements of information	67	
2-5	External assurance	NA	The reported data has been reviewed by the Internal Control - Audit Board
ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationships	09	
2-7	Employees	56	
2-8	Workers who are not employees	56	
GOVERNANCE			
2-9	Governance structure and composition	11	
2-10	Nomination and selection of the highest governance body	NA	Group internal information
2-11	Chair of the highest governance body	11	
2-12	Role of the highest governance body in overseeing the management of impacts	23	
2-13	Delegation of responsibility for managing impacts	13	
2-14	Role of the highest governance body in sustainability reporting	23	
2-15	Conflicts of interest	13	
2-16	Communication of critical concerns	13	
2-17	Collective knowledge of the highest governance body	NA	Group internal information
2-18	Evaluation of the performance of the highest governance body	13	
2-19	Remuneration policies	56	
2-20	Process to determine remuneration	NA	Group internal information
2-21	Annual total compensation ratio	NA	Group internal information
STRATEGY, POLICIES AND PRACTICES			
2-22	Statement on sustainable development strategy	4	
2-23	Policy commitments	22	
2-24	Embedding policy commitments	22	
2-25	Processes to remediate negative impacts	14	
2-26	Mechanisms for seeking advice and raising concerns	12	
2-27	Compliance with laws and regulations	12	
STAKEHOLDER ENGAGEMENT			
2-29	Approach to stakeholder engagement	15	
2-30	Collective bargaining agreements	16	

GRI STANDARD	DISCLOSURE STANDARD	PAGE
GRI 3: MATERIAL TOPICS		
3-1	Process to determine material topics	17
3-2	List of material topics	18
3-3	Management of material topics	18
GRI 200 ECONOMIC		
GRI 201 ECONOMIC PERFORMANCE		
201-1	Direct economic value generated and distributed	41
201-3	Defined benefit plan obligations and other retirement plans	55
GRI 203 INDIRECT ECONOMIC IMPACTS		
203-1	Infrastructure investments and services supported	42
203-2	Significant indirect economic impacts	42
GRI 204 PROCUREMENT PRACTICES		
204-1	Proportion of spending on local suppliers	39
GRI 205 ANTI-CORRUPTION		
205-2	Communication and training about anti-corruption policies and procedures	12
GRI 300 ENVIRONMENTAL		
GRI 301 MATERIAL		
301-1	Materials used by weight or volume	46
301-3	Reclaimed products and their packaging materials	46
GRI 302 ENERGY		
302-1	Energy consumption within the organization	47
302-3	Energy intensity	47
302-4	Reductions in energy requirements of products and services	47
GRI 303 WATER AND EFFLUENTS		
TOPIC MANAGEMENT DISCLOSURES		
303-1	Interactions with water as a shared resource	49
303-2	Management of water discharge-related impacts	49

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TOPIC DISCLOSURES		
303-3	Water withdrawal	49
303-4	Water discharge	49
303-5	Water consumption	49
GRI 305 EMISSIONS		
305-1	Direct (Scope 1) GHG emissions	48
305-2	Energy indirect (Scope 2) GHG emissions	48
305-4	GHG emissions intensity	48
305-5	Reduction of GHG emissions	48
GRI 306 WASTE		
TOPIC MANAGEMENT DISCLOSURES		
306-1	Waste generation and significant waste-related impacts	50
306-2	Management of significant waste-related impacts	50
TOPIC DISCLOSURES		
306-3	Waste generated	50
306-4	Waste diverted from disposal	50
306-5	Waste directed to disposal	50
GRI 400 SOCIAL		
GRI 401 EMPLOYMENT		
401-1	New employee hires and employee turnover	57
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	55
GRI 403 OCCUPATIONAL HEALTH AND SAFETY		
TOPIC MANAGEMENT DISCLOSURES		
403-1	Occupational health and safety management system	58-60
403-2	Hazard identification, risk assessment, and incident investigation	58-60
403-5	Worker training on occupational health and safety	58-60
403-6	Promotion of worker health	58-60
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	58-60

GRI STANDARD	DISCLOSURE STANDARD	PAGE	ADDITIONAL EXPLANATION
GRI 404 TRAINING AND EDUCATION			
404-1	Average hours of training per year per employee	5	
404-2	Programs for upgrading employee skills and transition assistance programs;	54	
404-3	Percentage of employees receiving regular performance and career development reviews	57	
GRI 405 DIVERSITY AND EQUAL OPPORTUNITY			
405-1	Diversity of governance bodies and employees	56	
405-2	Ratio of basic salary and remuneration of women to men	55	
GRI 413 LOCAL COMMUNITIES			
413-1	Operations with local community engagement, impact assessments, and development programs	61-66	
413-2	Operations with significant actual and potential negative impacts on local communities	NA	No incidents of negative impacts on local communities
GRI 416 CUSTOMER HEALTH AND SAFETY			
416-1	Assessment of the health and safety impacts of product and service categories	31	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	31	
GRI 417 MARKETING AND LABELING			
417-1	Requirements for product and service information and labeling	27-28	
417-2	Incidents of non-compliance concerning product and service information and labeling	NA	No cases occurred
417-3	Incidents of non-compliance concerning marketing communications	NA	No cases occurred
GRI 13 AGRICULTURE, AQUACULTURE AND FISHING SECTORS			
13.10.4	The percentage of production volume from sites certified to internationally recognized food safety standards, and list these standards	31	
13.11.1	Describe commitments for responsible and prudent use of antibiotics and describe how compliance with these commitments is evaluated	35	