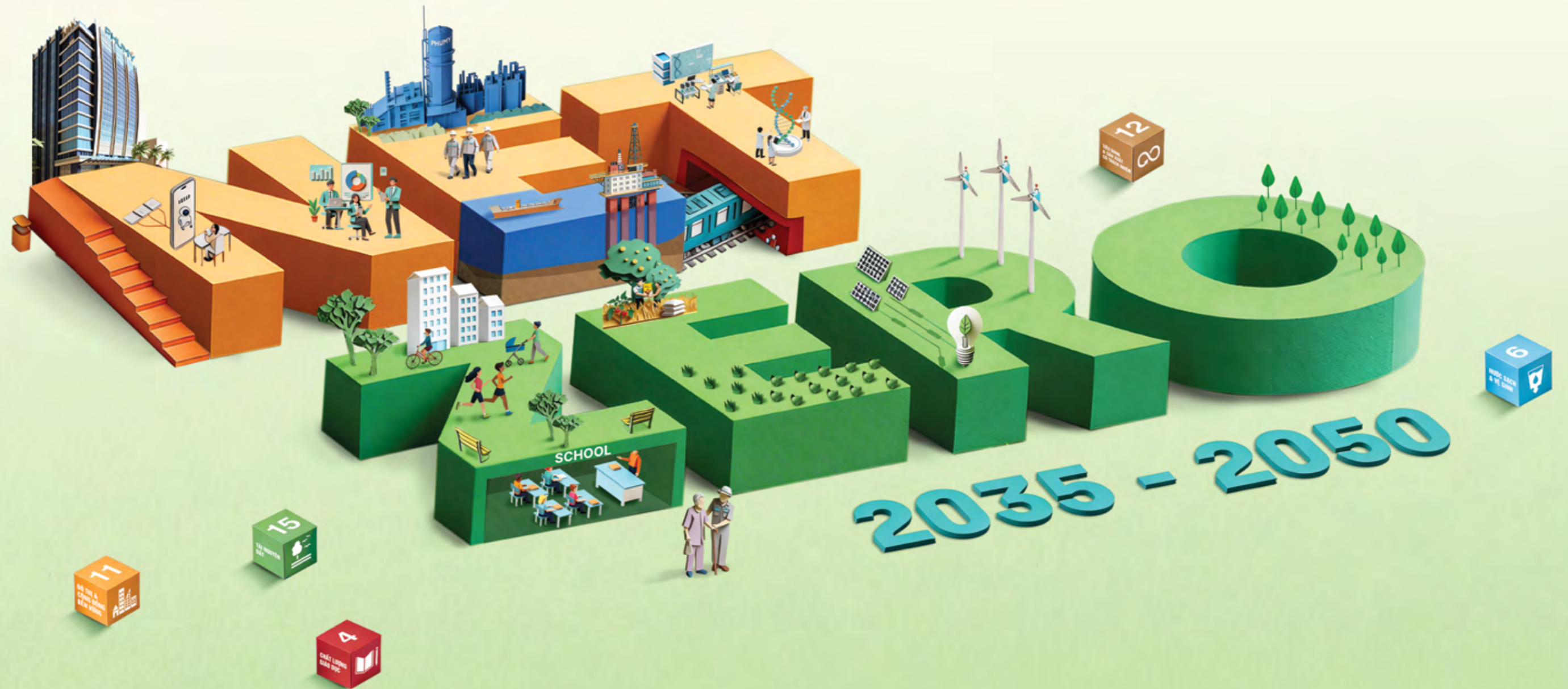


UPHOLDING **SUSTAINABLE** RESPONSIBILITY

Sustainable development is pursued in alignment with economic, social, and environmental responsibilities. PVFCCo places strong emphasis on balancing the interests of stakeholders, utilizing resources efficiently, and fulfilling long-term responsibilities, thereby strengthening trust and establishing a solid foundation for stable development.

04. SUSTAINABILITY REPORT

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LEADERSHIP MESSAGE ON SUSTAINABILITY



**Dear valued shareholders,
partners, and employees,**

🗨️ In 2025, as Vietnam and the global community entered a pivotal phase of transformation to advance sustainable development, PVFCCo - Phu My achieved significant foundational milestones across the ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) spectrum. We are witnessing tangible shifts in the operating landscape, as regulatory requirements and stakeholder expectations regarding ESG continue to become more standardized and increasingly rigorous.

Globally, the world has entered an era defined by green transition and digital transformation, accompanied by progressively stringent regulations that directly affect international supply chains. Notably, the European Union (EU) will implement the Carbon Border Adjustment Mechanism (CBAM). Singapore is currently imposing a carbon price of CO₂ and is expected to increase by 2026. Although the objective of achieving Net Zero emissions by 2050 continues to face considerable challenges, ESG represents an irreversible global trend and will continue to gain momentum.

Domestically, the Government has articulated strong commitments, affirming that the digital economy, green economy, circular economy, and creative economy constitute objective imperatives, strategic choices, and top national priorities. Accordingly, green transition and digital transformation have been identified as key drivers of national economic growth in the coming period. Vietnam has also promulgated regulations and monitoring criteria for assessing green growth in alignment with its 2021-2030 strategic objectives, thereby creating substantial opportunities for enterprises that proactively take the lead.

LEADERSHIP MESSAGE ON SUSTAINABILITY (CONTINUED)

Against this backdrop, 2025 marked a significant inflection point as PVFCCo proactively adapted, recalibrated our operating system and development strategy, and established sustainable growth pillars/drivers for the next five-year period (2026-2030), targeting dual growth in revenue and profit. In line with this strategic direction, the Corporation has determined that our growth drivers will be advanced in parallel across two pillars: (i) reinforcing our position as a leading domestic fertilizer manufacturer and distributor; and (ii) expanding decisively into the chemicals and petrochemicals value chain, including green products such as NH_3 , H_2 , and carbon black, underpinned by cleaner technologies, emissions reduction, and CO_2 circularity.

From a strategic governance perspective, in 2025 the Corporation established an ESG Project Team to finalize our Strategic Orientation on Sustainability, fully integrating it with the 2026-2030 development objectives and a vision to 2050. On that basis, PVFCCo structured our sustainability projects and initiatives across the E/S/G pillars and strengthened our organizational apparatus to ensure systematic implementation.

2025 also marked the first time PVFCCo issued a standalone Sustainability Report, providing comprehensive and transparent disclosure of the Corporation's environmental, social, and governance performance. This milestone lays a critical foundation for further institutionalizing ESG implementation and oversight mechanisms to ensure the achievement of stated objectives. Specifically, the Corporation undertook a number of key initiatives, including:

- Issuance of Risk Governance Framework and Strategic Orientation on Sustainability for the 2026-2030 period, with a vision to 2050; and publication of the first standalone Sustainability Report (for fiscal year 2024), prepared in accordance with internationally recognized GRI standards.
- Completion and approval of Greenhouse Gas Emissions Reduction Strategy and the roadmap toward Net Zero, with phased commitments through 2030, 2035, and a vision to 2050 (toward Net Zero). This strategy is aligned with breakthrough initiatives and solution packages designed to operationalize climate response and emissions reduction objectives.
- Prioritization of new investment projects based on clean technologies and emissions-reduction targets. In 2025, PVFCCo signed a Memorandum of Cooperation with Nghi Son Refinery and Petrochemical LLC to align on

a cooperation model and priority project portfolio, based on feedstock readiness, utilities availability, and market demand. In the near term, priority will be given to H_2SO_4 and NH_3 production projects, targeting an increase in the chemicals segment's revenue contribution to 30% by 2030.

- Acceleration of digital transformation and innovation: PVFCCo's leadership approved and promulgated a Science, Technology and Innovation Strategy aligned with the Corporation's development strategy through 2030, with a vision to 2050. Under this framework, PVFCCo is committed to annually allocating at least 2% of consolidated revenue or a minimum of 10% of consolidated profit to science, technology, and innovation initiatives, supported by detailed implementation plans

ESG



across critical domains. PVFCCo's leadership expects that effective execution of this strategy will enhance labor productivity through technological innovation, production optimization, intellectual property optimization, and commercialization of new ideas, thereby driving revenue growth and improving long-term return on investment.

These solutions constitute a foundational platform enabling the Corporation to systematically deploy modern governance tools to streamline processes, optimize resource utilization, enhance resource efficiency, strengthen stakeholder engagement, and respond swiftly to market volatility. PVFCCo will intensify the application of advanced technologies in both production and governance—particularly automation, artificial intelligence, and specialized software systems—to reduce manual workloads, enhance accuracy and operational consistency, and ultimately optimize productivity and product quality.

PVFCCo's leadership recognizes that ESG implementation, adoption of advanced technologies, and green transition may entail incremental short-term costs. However, over the long term, these investments are expected to unlock substantial opportunities for first movers, strengthen competitive positioning, and reinforce market leadership.

The concerted efforts and determination of the PVFCCo - Phu My have begun to yield encouraging initial results. Backed by disciplined investment, aligned leadership direction at every level, and more than two decades of experience advancing sustainable development initiatives, we are confident that this trajectory will continue to gain momentum. The strategic orientations on sustainability for the next phase will be successfully executed, delivering long-term value to the Corporation and our stakeholders, consistent with our guiding principle of **"Sharing Prosperity"**.

With sincere appreciation,

On behalf of the Leadership of PVFCCo - Phu My

President & Chief
Executive Officer
Phan Cong Thanh

Chairman of the
Board of Directors
Nguyen Xuan Hoa

OVERVIEW OF THE SUSTAINABILITY REPORT



GENERAL INFORMATION

The Sustainability (ESG) section herein is presented in the form of an integrated report, incorporated into the 2025 Annual Report of PVFCCo - Phu My, in full compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, governing information disclosure in the securities market.

Aligned with our commitment to greater transparency and adherence to globally recognized standards, PVFCCo continues to elevate the quality and rigor of our disclosures, enabling stakeholders to gain a clearer understanding of the environmental, economic, and social impacts of our operations, while ensuring shareholders and investors have efficient access to relevant information.

Beginning in 2025, PVFCCo has formally issued a standalone Sustainability Report, prepared with reference to the Sustainability Reporting Standards of the Global Reporting Initiative (GRI) and the Sustainable Development Goals (SDGs) of the United Nations, with the objective of providing more comprehensive and detailed disclosure regarding our activities, commitments, and long-term sustainability targets.

REPORTING PERIOD

The Sustainability Report consolidates information and data derived from the Corporation's actual operations for the period from January 1, 2025 to December 31, 2025, corresponding to the fiscal year of the 2025 Annual Report.

REPORTING SCOPE

The report highlights PVFCCo's production and sales of fertilizer and chemical products in Vietnam and our overseas markets. Activities relating to subsidiaries/affiliates, in proportion to PVFCCo's direct ownership, are consolidated and disclosed in the respective standalone 2025 Annual Reports of such member companies. Information disclosure is prepared in accordance with Circular 96/2020/TT-BTC of the Ministry of Finance, with reference to the VNSI Sustainability Index criteria of the Ho Chi Minh Stock Exchange and prevailing governance practices adopted by leading listed companies in the market.

UNITS/MEMBERS RESPONSIBLE FOR REPORT PREPARATION



Investor Relations Team; Legal and Compliance Division/Corporate Governance Officer

Responsible for report coordination and monitoring/supervising compliance with governance (G) regulations, and serving as the focal point for consolidating the entire Sustainability Report.



HSE & Technology Division; Research & Application Center, Phu My Fertilizer Plant

Responsible for preparation of the Environmental (E) Report and serving as focal units for developing plans, organizing implementation of the Greenhouse Gas Emissions Reduction Strategy, and preparing the greenhouse gas emissions reduction report.



Human Resource Management Division and Corporation's Administrative Division

Responsible for preparation of the Labor - Social (S) Report.



Review and approval of the Report

Chairman of the BOD and President & CEO.

CONTACT INFORMATION

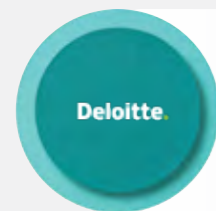
We welcome and value constructive feedback to further enhance the transparency and completeness of this Report. All comments related to sustainability matters may be directed to:

IR Team - Petrovietnam Fertilizer and Chemicals Corporation

- Address: 43 Mac Dinh Chi Street, Sai Gon Ward, District 1, Ho Chi Minh City
- Telephone: 028. 3825 6258
- Email: lienhe@pvfcco.com.vn

OVERVIEW OF THE SUSTAINABILITY REPORT (CONTINUED)

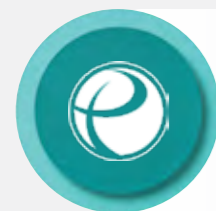
THIRD-PARTY ASSURANCE



Financial indicators presented in PVFCCo's 2025 Financial Statements were audited by Deloitte Vietnam Co., Ltd.



The 2025 environmental monitoring reports at the Phu My Fertilizer Plant were conducted by the Center for Environmental Consulting and Communication (VIMCERTS 208) and the Institute of Environmental Technology under the Vietnam Academy of Science and Technology (VIMCERTS 079). Environmental monitoring at PVFCCo's warehouses and office buildings was conducted by duly licensed VIMCERTS-certified entities in the respective provinces and cities of operation. Annual environmental protection reports are periodically disclosed on the Corporation's website.



The domestic water quality at the Phu My Building was tested by the Pasteur Institute and certified as compliant with QCVN 01-1:2024/BYT.



PVFCCo's sustainability performance assessments and recognitions have been certified and conferred by reputable organizations, including the VNSI Sustainability Index of Ho Chi Minh Stock Exchange (HoSE), Net Zero Vietnam, the Asia Business Association, Vietnam Economic Times, Saigon Economic Times, and Finance - Investment Newspaper.



2024 greenhouse gas inventory report for Phu My Fertilizer Plant was prepared by Bach Khoa Energy Conservation Joint Stock Company in full compliance with applicable legal regulations, submitted on March 26, 2025, appraised by Ho Chi Minh City Department of Industry and Trade on June 25, 2025, and the finalized report was resubmitted to the competent authorities on July 24, 2025.



The 2025 energy audit report for Phu My Fertilizer Plant was conducted by Bach Khoa Energy Conservation Joint Stock Company, ensuring compliance with State regulations, and was approved by the Ho Chi Minh City Department of Industry and Trade on the DataEnergy system. Energy audit reports are periodically disclosed on the Corporation's website.



PVFCCo'S SUSTAINABLE VALUE CREATION MODEL

KEY SUSTAINABILITY PROJECTS AND INITIATIVES FOR 2026-2030

Strengthening ESG Governance Capacity

- Formulate sustainability strategy and advance ESG practices across the system
- Develop and implement a roadmap to participate in carbon markets and issue carbon credits
- Formulate and execute greenhouse gas emissions reduction strategy
- Enhance ESG governance capabilities and sustainable value chain management
- Strengthen ESG data governance and change management
- Develop and integrate ESG-related risks into the Corporation's risk profile
- Develop policies for reporting misconduct and promoting business ethics.
- Integrate ESG-related KPIs into the performance evaluation system and compensation and incentive framework.

Advancing ESG Practices

- Implement the biomass boiler project
- Develop supplier management policies incorporating ESG criteria and a program to promote responsible consumption
- Promote research in and implementation of material recycling and product packaging
- Biodiversity enhancement program
- Upgrade the systems for prevention and response to cybersecurity and information security risks
- Community support and social welfare initiatives
- Strengthen internal and external ESG communications
- Prepare annual standalone Sustainability Report

SUSTAINABLE VALUE CREATION JOURNEY

2003-2013

Building and Strengthening the Foundation

- 2003:** Petrovietnam Fertilizer and Chemicals Company was founded (predecessor of Petrovietnam Fertilizer and Chemicals Corporation - JSC)
- 2004:** Phu My Fertilizer Plant was put into operation
- 2007:** PVFCCo was transformed into a Joint Stock Company and listed DPM shares on HSX
- 2008:** PVFCCo was turned into Petrovietnam Fertilizer and Chemicals Corporation - JSC
- 2010:** Increasing the capacity of Phu My Fertilizer Plant from 740,000 to 800,000 tons per year
- 2011:** PVFCCo Tower's Head Office was inaugurated at 43 Mac Dinh Chi, Da Kao Ward, District 1, Ho Chi Minh City

2013-2023

Diversifying Operation Fields - Advancing Momentum

- 2015:** Commissioned UFC85 Factory and Petrochemical Factory; commenced a complex to increase capacity of NH₃ Factory (+90,000 tons/year) and NPK Plant (250,000 tons/year).
- 2017:** Phu My Fertilizer Plant reached the output of 10 million tons after 13 years of operation.
- 2018:** Commissioned NH₃ Revamp - Phu My NPK Complex
- 2022:** The year witnessed unprecedented milestones for PVFCCo in production output, revenue, profit, dividend and contribution to the state budget
 - Phu My Fertilizer Plant achieved record production output: 917,000 tons (15% above design capacity)
 - Total revenue attained a historic high: VND 19,013 billion
 - Profit before tax reached a record level: VND 6,606 billion
 - Cash dividend payout ratio to shareholders reached a record: 70% of par value (VND 7,000 per share)
 - Contributions to the state budget hit a record level: VND 1,614 billion
- 2023:** Phu My Fertilizer Plant reached the output of 15 million tons (on October 10, 2023)

2024-2035

Transforming into a Multi-sector Leader, Reaching Global Scale

- 2024:** Introduced the new brand identity "PHUMY - Sharing Prosperity".
- 2025:** Approved the Strategic Orientation on Sustainability for the 2026-2030 period, with a vision to 2050; First publication of the standalone Sustainability Report.
 - Approved the Greenhouse Gas Emissions Reduction Strategy through 2050, including emissions reduction targets structured across three phases;
 - Ranked among the Top 100 Vietnam Green ESG Enterprises (ESG100), recognized under the ESG100 - Vietnam Green Program organized by Viet Research in coordination with Finance - Investment Newspaper.

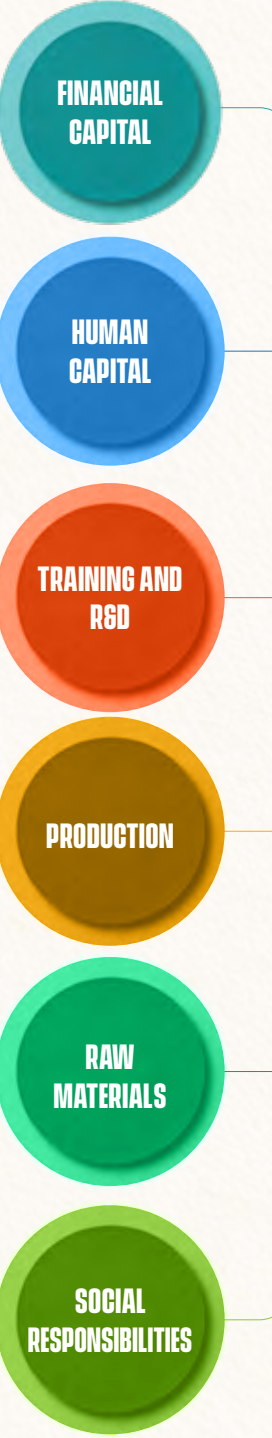
PVFCCO'S SUSTAINABLE VALUE CREATION MODEL (CONTINUED)

SUSTAINABLE VALUE CREATION BUSINESS MODEL "SHARING PROSPERITY"



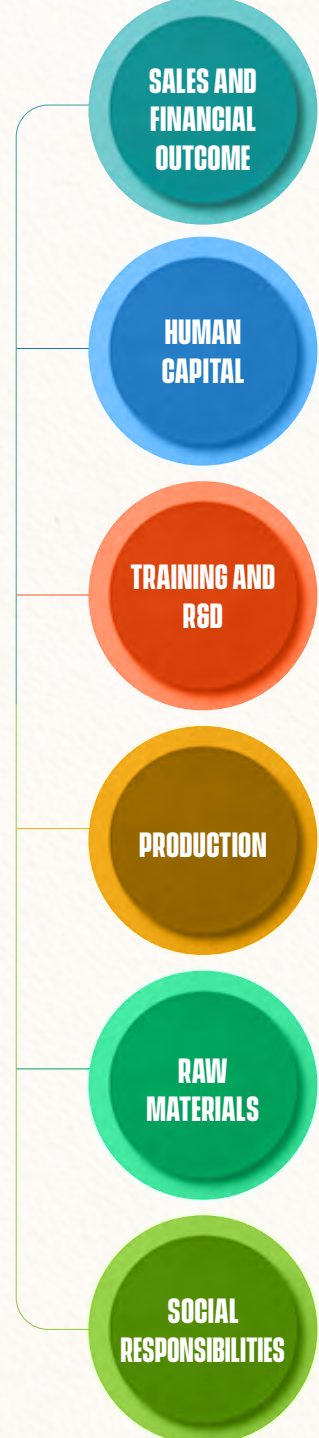
INPUTS

- FINANCIAL CAPITAL**
 - EBITDA: VND 1,885 billion
 - Owner's equity: VND 11,533 billion
 - Net debt: VND 5,075 billion
 - Consolidated revenue: VND 17,075 billion
- HUMAN CAPITAL**
 - Total headcount: 1,567 employees (390 female employees), up 13 employees yoy
 - Female employees ratio: 25%
- TRAINING AND R&D**
 - Total training participants in 2025: 6,549 attendances, equivalent to 126% of plan.
 - Training budget (Parent Company): VND 9.4 billion, representing 75% of the approved budget.
 - R&D projects: new urea and NPK-based fertilizer products; biological products and crop protection solutions; partial substitution of gas feedstock/fuel for the Phu My Fertilizer Plant; energy efficiency, emissions-reduction, and cost-optimization solutions; exploring investment opportunities for new product development (H₂O₂, off-gas recovery, AdBlue, etc.); implementation of potential M&A opportunities.
- PRODUCTION**
 - Advanced, world-leading technologies (Italy, Denmark, Spain, etc.)
 - Capital expenditure disbursement: tỷ 358.5 billion, a 39% yoy increase
 - Distribution network and customers:
 - Primary distributors: 63 primary distributors
 - Secondary distributors: 4,407 secondary distributors
 - 01 Chemical Trading Branch and 48 domestic and international trading partners
 - The Corporation operates 04 regional distribution subsidiaries.
- RAW MATERIALS**
 - Key raw materials/fuel consumption in production**
 - Gas (feedstock): 12,429,252 MMBTU-LHV
 - Gas (fuel): 9,514,131 MMBTU-HHV
 - Water (surface water and tap water): 31,934,509 m³
 - Electricity consumption (including electricity purchased from EVN and self-generated electricity): 186,153,434 kWh
- SOCIAL RESPONSIBILITIES**
 - Disbursement value for social welfare programs: More than VND 74 billion
 - Implementation of community support initiatives, including capacity-building programs and environmental protection activities among others.



OUTPUTS

- SALES AND FINANCIAL OUTCOME**
 - Profit after tax: VND 1,095 billion
 - EBITDA margin: 11.4%
 - Overall domestic market share: 15%
 - Market share of key products:
 - Urea: Maintaining a leading position in the market, accounting for approximately 35% of the domestic urea market share.
 - NPK: Market share improved in line with production growth, reaching approximately 18% of the nationwide high-nutrient-content segment.
 - Potash, DAP, SA: PVFCCo is one of the key suppliers in these segments. The DAP Phú Mỹ product, newly launched in 2025, is expected to contribute to further market share expansion in 2026.
 - Organic fertilizers, microbial fertilizers, and new products: Although still relatively small in scale, these products serve as a foundation for PVFCCo to expand into more sustainable mid- to high-end market segments.
 - Chemicals: Continuing to play the role of an important supplier to the oil & gas and industrial sectors, while expanding into products aligned with environmental requirements and clean energy development.
- HUMAN CAPITAL**
 - Earning per share: VND 1,427
 - Female management ratio: 16%
- TRAINING AND R&D**
 - Number of initiatives in the year: 43 initiatives acknowledged as generating quantifiable economic benefits.
 - Number of production optimization initiatives recognized: 130 initiatives (non-quantifiable benefit).
 - Number of ideas selected for development into initiatives: 462 ideas.
 - Total economic value generated: More than VND 100 billion.
 - Cost savings: VND 317 billion; of which fuel and energy savings amounted to VND 179 billion.
- PRODUCTION**
 - Production: 889,000 tons of Phu My Urea, 204,000 tons of Phu My NPK, 57,000 tons of commercial NH₃
 - Sales: 824,000 tons of Phu My Urea, 184,000 tons of Phu My NPK, 374,000 tons of other fertilizers, 61,000 tons of NH₃
 - Brand value: Top 25 leading brands in Vietnam.
- RAW MATERIALS**
 - Sustainable development and energy saving related programs:**
 - Annual energy savings at the Phu My Fertilizer Plant 542,203 MMBTU (114% of the 2025 target of 473,000 MMBTU).
 - Implementation of the 300,000-tree planting program during the 2022-2025 period.
 - Implementation and participation in environmental and climate change training programs.
 - Completion of the Strategy for Climate Response and Greenhouse Gas Emissions Reduction; research into renewable energy transition; and continued implementation of environmental protection, occupational safety, and employee health enhancement initiatives.
- SOCIAL RESPONSIBILITIES**
 - Agricultural technical advisory activities; sponsorship programs in healthcare, education, humanitarian relief, community responsibility initiatives, and "Tet for the Poor" programs among others.
 - State budget contribution: VND 553 billion
 - Titles and awards on social responsibility and governance: Top 50 Best Listed Companies in Vietnam 2025; Top 50 Most Efficiently Operating Companies in Vietnam 2025; Top 100 Vietnam Green ESG Enterprises 2025; Community-focused Enterprise Award; etc.



ONSUSTAINABILITY AWARDS AND RECOGNITIONS OF PVFCCo IN 2025



TOP 25
Leading Brands in Vietnam 2025
(Forbes Vietnam)



TOP 10
Strong Brands with Impressive Growth 2025
(VnEconomy)



PVFCCo - Phu My was honored as an outstanding and exemplary collective, receiving dual titles of **"FUTURE BUILDER" & "PIONEERING GREEN FLAME"** awarded by Petrovietnam



High-Quality Vietnamese Goods 2025 continuously voted by consumers
Community-focused Enterprise (Saigon Times CSR Awards) - recognized for the fifth consecutive year (Saigon Economic Times)



TOP 50
Best Listed Companies 2025
(Forbes Vietnam)



TOP 100
Vietnam Green ESG Enterprises 2025 (ESG100)
(Viet Research and Vietnam Investment Review)



TOP 500
Largest Enterprises in Vietnam
(Vietnam Report)



TOP 10
10 Best Workplaces in Vietnam 2025 - Manufacturing & Processing Industry
(Viet Research and Vietnam Investment Review)



TOP 50
Most Efficiently Operating Companies 2025
(Nhip Cau Dau Tu Magazine)



TOP 50
Strong Brands in Vietnam 2025
(VnEconomy)

2025 SUSTAINABILITY CONTEXT AND STRATEGIC ORIENTATION



SUSTAINABILITY CONTEXT IN 2025

In 2025, the international environment continued to evolve in a highly complex and volatile manner, reflecting one of the most uncertain periods in recent decades. The global order established after World War II has shown signs of erosion and fragmentation. Strategic competition among major powers has intensified and become increasingly unpredictable, including direct confrontations between leading economies, giving rise to significant instability. Meanwhile, global challenges relating to climate change, cybersecurity, artificial intelligence, and food security have continued to escalate.

From an ESG perspective, while the global agenda remains driven by green transition and digital transformation—with progressively stringent standards and regulations—there have also been growing risks of fragmentation and polarization. These include unilateral military actions, withdrawals from international commitments and agreements,

reversals of environmental and sustainable development policies, and diminished adherence to multilateral frameworks. In parallel, intensifying technological competition and persistent supply chain disruptions have placed considerable pressure on open economies, compelling them to recalibrate policies and long-term development strategies.

In this context, the Government of Viet Nam has reaffirmed a strong commitment to sustainable development, emphasizing green and digital transitions underpinned by breakthroughs in science, technology, and innovation. Development objectives are defined with a people-centered approach, ensuring that environmental and social considerations are not compromised for short-term economic gains. The overarching aim is to achieve long-term sustainable development goals, promote a green and inclusive economy, and enhance international cooperation.

Aligned with these macro trends, 2025 marked a pivotal year for PVFCCo. The Corporation proactively adapted to the evolving landscape and redefined our strategic orientation by establishing sustainable growth pillars and key drivers for the 2026-2030 period. The strategy targets dual growth in revenue and profit, aiming not only to consolidate our leading position in the domestic fertilizer market but also to progressively expand into the chemicals and petrochemicals value chain based on cleaner technologies and low-carbon development pathways.

ENVIRONMENTAL

SOCIAL

GOVERNANCE



STRATEGIC ORIENTATION ON SUSTAINABILITY

On December 12, 2025, the BOD of PVFCCo approved the Strategic Orientation on Sustainability for the 2026-2030 period, with a vision to 2050.

The strategic orientation for the coming phase builds upon more than 20 years of the Corporation's sustainable development journey. We reaffirms the consistent principle that

Economic growth must be pursued in parallel with environmental protection, shared value creation, and the harmonization of stakeholder interests.

Our long term sustainable business goal is to achieve shared economic prosperity, ecosystem stability, and social equity.

The Corporation has published our Strategic Orientation Statement on Sustainability to stakeholders on our website:

<https://dpm.vn/bao-cau-esg/tuyen-ngon-dinh-huong-chien-luoc-phat-trien-ben-vung-giai-doan-2026-2030-tam-nhin-den-2050-8>

STAKEHOLDER ENGAGEMENT

PVFCCo continued to build and strengthen cooperative and constructive relationships with our stakeholders, grounded in trust, transparency, and mutual support. Close engagement with stakeholders serves as a foundational pillar for sustaining the Corporation's long-term development and contributes to the broader realization of Viet Nam's sustainable development strategy as well as global sustainability objectives.

To identify material sustainability topics and effectively implement ESG solutions, initiatives, and programs aligned with market trends and stakeholder expectations, PVFCCo applied the following structured engagement process in 2025:



Step 1 Stakeholder Identification

Stakeholders are defined as individuals or organizations that have the capacity to influence PVFCCo's production and business activities or are affected by the Corporation's decisions and operational outcomes. This serves as the basis for PVFCCo to design and implement dialogue, cooperation, and engagement programs that are tailored and effective for each specific stakeholder group.

Step 2 Implementation of Engagement Activities to Identify Key Stakeholder Concerns

PVFCCo established a range of engagement channels to connect with stakeholders, including proactive surveys, in-depth interviews, periodic dialogues, thematic workshops, and annual meetings.

Step 3 Prioritization of Stakeholder Concerns

Based on information consolidated during the consultation phase, PVFCCo conducted analytical assessments to identify material topics that reflect stakeholder concerns, as well as emerging trends that may affect the Corporation's business performance, financial condition, and sustainable development orientation.

Step 4 Development of Action Plans

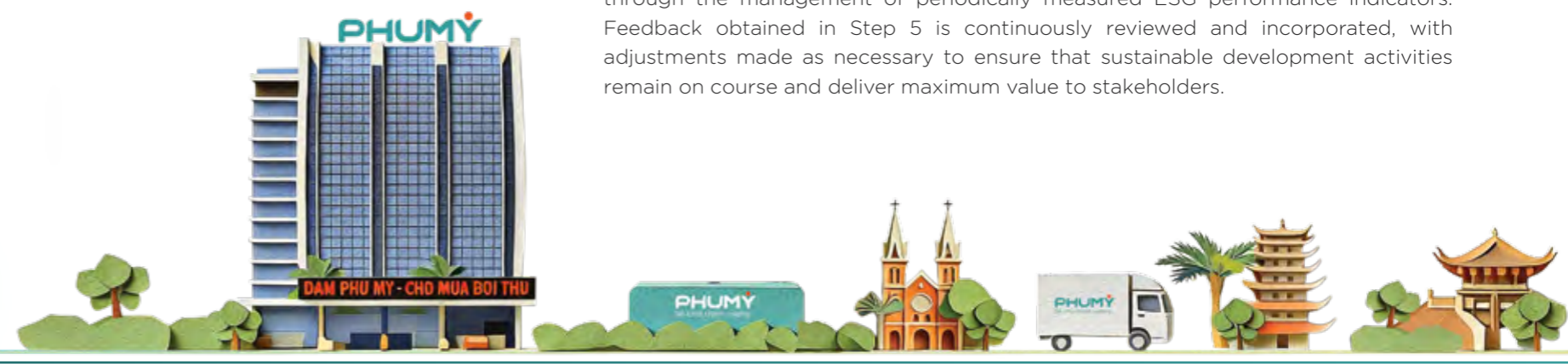
Specific action plans for each material topic were developed in accordance with their respective priority levels, incorporating clearly defined objectives, timelines, and feasible implementation roadmap.

Step 5 Communication with Stakeholders

The objective of this activity is to maintain transparency and consistency, and to foster consensus by aligning legitimate stakeholder concerns with the sustainable development orientation pursued by PVFCCo.

Step 6 Monitoring and evaluation

PVFCCo maintains regular monitoring and evaluation mechanisms to assess the performance of action programs, while tracking progress in addressing material issues through the management of periodically measured ESG performance indicators. Feedback obtained in Step 5 is continuously reviewed and incorporated, with adjustments made as necessary to ensure that sustainable development activities remain on course and deliver maximum value to stakeholders.



STAKEHOLDER ENGAGEMENT (CONTINUED)

In 2025, PVFCCo recorded a number of notable outcomes from our stakeholder engagement and consultation activities, as presented in the following section.

MATERIAL TOPICS AND STAKEHOLDER CONSULTATION CONTENT

Through the stakeholder engagement activities conducted in 2025 as described above, PVFCCo identified a detailed list of ESG topics of interest to each stakeholder group as follows:



EMPLOYEES

Key ESG Topics of Interest

- Occupational health and safety and illnesses
- Compensation policies and employee benefits
- Talent attraction and retention policies
- Human resource training and development
- Fair and transparent performance evaluation
- Long-term career advancement opportunities
- Diversity, inclusion, and equality

CUSTOMERS (distributors, end-users, etc.)

Key ESG Topics of Interest

- Fertilizer use efficiency and crop productivity
- Product quality, safety, and traceability
- Reasonable and stable pricing, with competitive discount policies
- Fair competition
- Personal data protection
- Customer care services and technical support for sustainable farming practices

SHAREHOLDERS / INVESTORS

Key ESG Topics of Interest

- Sustainable value creation and stable dividend distribution
- Optimization of capital structure and efficient resource utilization
- Comprehensive risk management (including ESG risk management)
- Transparent corporate governance and prevention of conflicts of interest
- Compliance with applicable laws and progressive adoption of international corporate governance best practices
- Full, accurate, and timely disclosure
- Balanced development between economic returns and environmental and social impacts
- Reference to or alignment with widely recognized global ESG standards

BUSINESS PARTNERS

Key ESG Topics of Interest

- Fairness in business transactions
- Optimization of mutual benefits in cooperative relationships
- Fair and transparent contractor evaluation and selection
- Stable, long-term partnerships
- Management of environmental and social impacts across the supply chain

STATE REGULATORY AUTHORITIES

Key ESG Topics of Interest

- Compliance with prevailing legal and regulatory requirements
- Fulfillment of all obligations to the State budget
- Management of environmental and social impacts
- Fair competition
- Accountability and transparency
- Emissions reduction and carbon neutrality
- Anti-corruption and anti-bribery
- Digital transformation
- Green growth and sustainable development strategy
- Contribution to national sustainable development goals

LOCAL COMMUNITIES

Key ESG Topics of Interest

- Management of environmental and social impacts
- Job creation and local economic development
- Corporate social responsibility (CSR)
- Community development support
- Climate change

STAKEHOLDER ENGAGEMENT (CONTINUED)

EMPLOYEES

PVFCCo's Commitments	Engagement Methods	Engagement Content	Results Achieved in 2025	PVFCCo's Actions
<ul style="list-style-type: none"> Ensure a safe, professional, transparent, and equitable working environment—where employees are empowered to realize their full potential and are consistently heard and respected. Ensure that each employee's contributions are fully recognized and rewarded commensurately. Develop and implement policies in full compliance with labor laws and regulations while maximizing employee benefits. 	<ul style="list-style-type: none"> Periodic in-person dialogue or written consultations conducted at the Employee Conference and Trade Union Congress. Frequency of Interaction: At least twice per year. Assessment of employee satisfaction levels and collection of employee feedback. Frequency of Interaction: Annually Informal meetings to encourage the exchange of improvement ideas and innovation initiatives. Frequency of Interaction: On an ad hoc basis, as needed. 	<ul style="list-style-type: none"> Communication regarding internal labor regulations, collective labor agreements, and new policies and procedures relating to labor rights, benefits, and occupational health and safety. Assessment of the working environment and employee satisfaction with existing policies and benefits. Career development opportunities and professional and technical training programs. Feedback on the effectiveness of implemented programs and initiatives, and proposals for improvement. 	<ul style="list-style-type: none"> 02 employee conferences/dialogues conducted. No employee grievances recorded regarding the working environment or compensation and benefits policies. 100% of employee recommendations were addressed satisfactorily. 43 initiatives and 130 production optimization solutions were recognized and implemented in practice, generating estimated value creation of approximately VND 100 billion. 542 ideas were formally recognized for research and application. 	<ul style="list-style-type: none"> Continued comprehensive implementation of measures to maintain, stabilize, and progressively enhance employee compensation and benefits, with particular emphasis on frontline production personnel. Specific adjustments and enhancements included: revisions to the Employee Policy and Collective Labor Agreement to increase certain benefits year-over-year, including higher leave travel allowances, increased social insurance and Bao Viet pension insurance contributions, expanded periodic health check-up coverage, enhanced PVI Care insurance benefits, and the continuation of annual employee excursions and travel programs; as well as increases to the salary fund and welfare and bonus funds. Fulfilled all committed obligations to employees regarding salaries, bonuses, and statutory benefits. Organized professional training and skills development programs aligned with employees' development needs and long-term career advancement aspirations. Implemented recognition programs to honor employee contributions in labor emulation movements, innovation initiatives, and creative idea generation.



STAKEHOLDER ENGAGEMENT (CONTINUED)

CUSTOMERS (distributors, end-users, etc.)

PVFCCo's Commitments	Engagement Methods	Engagement Content	Results Achieved in 2025	PVFCCo's Actions
<ul style="list-style-type: none"> Accompany farmers on their journey toward sustainable agricultural development through practical support activities, including technical cultivation guidance, social welfare contributions, and community development initiatives Supply high-quality products meeting international standards Expand the promotion and broad-based distribution of green chemical products Comply with applicable regulations on labeling and packaging, commercial activities, fair competition, data privacy, and related legal requirements 	<ul style="list-style-type: none"> Interaction via hotline and social media channels to provide consultation and receive inquiries and complaints <p>Frequency of Interaction: Daily / On a regular basis</p> <ul style="list-style-type: none"> Customer conferences and seminars, proactive customer surveys and interviews. <p>Frequency of Interaction: Surveys conducted on an as-needed basis</p> <ul style="list-style-type: none"> Marketing events, new product launches, promotional programs, technical guidance programs, etc. <p>Frequency of Interaction: On an ad hoc basis, as needed.</p>	<ul style="list-style-type: none"> Assessment of customer satisfaction regarding product quality, usage effectiveness, convenience, and sales/promotional policies Feedback on customer experience, after-sales service, and recommendations for improvement Specific technical support needs and how PVFCCo can provide assistance Information regarding new products and changes in policies (both regulatory and internal PVFCCo policies). 	<ul style="list-style-type: none"> Surveyed 220 customers to assess satisfaction levels 91% of customers expressed satisfaction with PVFCCo's products 100% of customer calls were received and addressed Organized 1,145 events / conferences / seminars on PVFCCo's products, including plant tours and model demonstrations Conducted 02 product introduction workshops on AdBlue/DEF aimed at reducing emissions from diesel-powered vehicles in Hanoi and Ho Chi Minh City. 	<p>In our production and business operations, PVFCCo consistently prioritizes credibility and quality, while continuously enhancing the value delivered to customers and partners. Representative initiatives include the following:</p> <ul style="list-style-type: none"> Good product quality is always the top priority of PVFCCo in our production and business. Phu My fertilizers and chemicals and other self-traded products that the Corporation provides to customers always ensure quality according to registered standards. Over many years, the Phu My Urea and Phu My NPK brands have earned the trust of farmers nationwide, receiving consecutive "High-Quality Vietnamese Goods" votes. The brands have also been recognized by the Ministry of Industry and Trade as partners of the Government's "National Brand" Program. To help farmers optimize the ratio of fertilizer usage and crop yield, PVFCCo partners with local authorities and scientists to regularly organize hundreds of cultivation technique workshops at experimental gardens and sample fields to train farmers. PVFCCo maintains our warehouse and logistics management systems well nationwide, so that their products are delivered to farmers on time at reasonable prices. PVFCCo maintains a product quality management system in accordance with the international standard ISO 9001:2015 to ensure that the product's quality remains consistent with our claims. The Corporation has established a protocol for receiving and addressing feedback from product users. Additionally, we conduct regular evaluations of customer satisfaction regarding product quality and services to continually enhance quality standards. Safety advisories for product users are also implemented. The Corporation operates a publicly disclosed hotline, with contact details available on our official website. All customer feedback is received and addressed in a timely manner.




STAKEHOLDER ENGAGEMENT (CONTINUED)

SHAREHOLDERS / INVESTORS					
PVFCCo's Commitments	Engagement Methods	Engagement Content	Results Achieved in 2025	PVFCCo's Actions	
<ul style="list-style-type: none"> Safeguard the lawful and sustainable interests of shareholders; maintain enterprise value growth momentum and annual dividend payout ratios; and support stock price stability Ensure full compliance with prevailing laws and regulations, while progressively adopting advanced corporate governance principles and international best practices Maintain financial transparency, implement effective risk controls, and ensure full, accurate, and timely disclosure 	<ul style="list-style-type: none"> Annual General Meeting of Shareholders; Extraordinary General Meeting of Shareholders <p>Frequency of Interaction: Annually</p> <ul style="list-style-type: none"> Periodic financial statements <p>Frequency of Interaction: Quarterly</p> <ul style="list-style-type: none"> Press releases and Investors Bulletin (half-yearly) updates published on the official website and social media channels <p>Frequency of Interaction: Annually</p> <ul style="list-style-type: none"> In-person / virtual meetings to provide updates on production and business performance <p>Frequency of Interaction: Quarterly</p>	<ul style="list-style-type: none"> Business performance results and financial condition, including any unusual fluctuations in key financial and operating indicators Business strategy and sustainability orientation Corporate management, governance matters, and material risks Shareholder / investor feedback and other comments 	<ul style="list-style-type: none"> Annual General Meeting of Shareholders: 71 shareholders attended in person or by proxy, representing 64.24% of the total voting shares, at the AGM held in April 2025. Extraordinary General Meeting of Shareholders: 69 shareholders attended in person or by proxy, representing 61.94% of the total voting shares, at the EGM held in May 2025. 100% of financial statements were disclosed on a timely basis, with full required information, and were reviewed / audited in accordance with regulations by a globally reputable independent audit firm. 100% of required disclosures were updated on the Company's website within 24 hours of occurrence. More than 20 investor engagement events were conducted, reaching over 300 investor interactions. 	<ul style="list-style-type: none"> Ensured transparency in financial reporting and disclosures; maintain zero disclosure violations. Consulted on sustainable development objectives aligned with shareholder / investor expectations. Implemented necessary measures to enhance corporate governance effectiveness. Improved engagement processes based on shareholder and investor feedback. Made business decisions grounded in the best interests of the Corporation and our shareholders. Identified emerging issues and potential risks and implement timely adjustments. 	

BUSINESS PARTNERS					
PVFCCo's Commitments	Engagement Methods	Engagement Content	Results Achieved in 2025	PVFCCo's Actions	
<ul style="list-style-type: none"> Collaborate with business partners in a transparent and fair manner, optimizing mutual benefits and ensuring compliance with applicable laws and regulations Honor executed agreements and accompany partners in pursuing long-term, sustainable development objectives Maintain zero tolerance for corruption and bribery in any form. 	<ul style="list-style-type: none"> Meetings and negotiations on contractual terms for the provision of products / services; surveys and assessments of service quality and supply capacity <p>Frequency of Interaction: On an ad hoc basis, as needed</p> <ul style="list-style-type: none"> Periodic meetings to discuss implementation progress and cooperation-related matters <p>Frequency of Interaction: As per contractual agreements</p>	<ul style="list-style-type: none"> Discussion and updates on contractual terms, coordination effectiveness, and implementation progress Evaluation of supplier performance and the quality of goods and services Opportunities for cooperation and development of new products aligned with global trends Communication of PVFCCo's needs and expectations toward suppliers Market information Collection of partner feedback regarding transaction processes and arising issues 	<ul style="list-style-type: none"> Organized 16 business customer conferences / seminars, including 9 domestic and 7 international events. Received and implemented new initiatives based on feedback and recommendations from business partners. 	<ul style="list-style-type: none"> Adjusted procurement processes and evaluation criteria based on supplier feedback Required partners to implement improvement measures to enhance supply performance and the quality of services / products 	<ul style="list-style-type: none"> Encouraged partners to contribute innovative ideas and business improvements Identified and promptly addressed issues arising within the supply chain Designed conference programs for strategic customer groups, focusing on premium hospitality experiences and high service standards to foster satisfaction and long-term engagement.



STAKEHOLDER ENGAGEMENT (CONTINUED)

STATE REGULATORY AUTHORITIES				
PVFCCo's Commitments	Engagement Methods	Engagement Content	Results Achieved in 2025	PVFCCo's Actions
<ul style="list-style-type: none"> Strictly comply with all applicable laws and regulations; fully discharge financial obligations to the State; and ensure transparency in statutory disclosures and periodic reporting as required by law Proactively coordinate and cooperate closely with competent authorities in inspection, examination, and supervisory processes Actively contribute policy recommendations to improve the legal framework and advance sustainable development in the fertilizer and chemical production sectors 	<ul style="list-style-type: none"> Periodic meetings and workshops related to new policies and regulations Frequency of Interaction: As required by competent State authorities Submission of required reports Frequency of Interaction: As per statutory requirements Provision of comments on draft policies and formal written consultations regarding new policies Frequency of Interaction: On an ad hoc basis, as needed Participation in forums and events related to the fertilizer and chemical industry Frequency of Interaction: On an ad hoc basis, as needed 	<ul style="list-style-type: none"> Disclosure of business operations and regulatory compliance data Updates on policy changes and their impact on PVFCCo's operations Practical challenges in the implementation of policies and legal regulations Comments and recommendations on draft regulations and policies Feedback from regulatory authorities regarding matters related to PVFCCo's operations 	<ul style="list-style-type: none"> No legal violations recorded 100% of tax declarations submitted on a timely basis Participated in 100% of working sessions with competent State authorities upon request Promoted policy initiatives supporting the development of the fertilizer and chemical industry and local communities 	<ul style="list-style-type: none"> Improved internal processes to ensure compliance with new regulations Implemented necessary measures to enhance transparency and accountability Actively engaged in policy development activities and shared practical experience Periodically reviewed and updated internal policies in accordance with regulatory requirements Maintained regular engagement with competent authorities

LOCAL COMMUNITIES				
PVFCCo's Commitments	Engagement Methods	Engagement Content	Results Achieved in 2025	PVFCCo's Actions
<ul style="list-style-type: none"> Prioritize local labor and services from local suppliers in areas where the Corporation maintains offices, business locations, and production facilities. Actively collaborate with the parent group in implementing social welfare programs, supporting disadvantaged and vulnerable groups, and contributing to shared prosperity within society. 	<ul style="list-style-type: none"> Implementation of social welfare and community development programs Frequency of Interaction: On a regular basis Participation in community events Frequency of Interaction: On an ad hoc basis, as needed Organization of consultation sessions and community feedback meeting Frequency of Interaction: Subject to needs in each period Social media channels providing timely updates Frequency of Interaction: On a regular basis 	<ul style="list-style-type: none"> Information regarding community development programs and activities Community needs and issues (both environmental and social) Feedback from communities on social welfare initiatives Proposals for solutions to address emerging community issues (including disaster response and extreme weather events) Support for local authorities in effectively implementing Resolutions of the Politburo: Resolution No. 57-NQ/TW dated December 22, 2024 on breakthrough development in science, technology, innovation, and national digital transformation; Resolution No. 71-NQ/TW dated August 22, 2025 on breakthrough development in education and training. 	<ul style="list-style-type: none"> Implemented 36 community-focused programs/activities. Total spending on social welfare and community support reached VND 74.141 billion. Supported the construction of nearly 150 "Great Unity" houses; financed infrastructure works, equipment procurement, and awarded scholarships to 17 schools. Sponsored programs/equipment supporting innovation and digital transformation in schools nationwide, including: 03 STEM classrooms in Lam Dong Province; computer equipment for 27 primary and secondary schools in Can Tho; and 01 interactive display for Hanoi University of Science and Technology.  	<ul style="list-style-type: none"> Partnered with Petrovietnam and local authorities to implement the "STEM INNOVATION PETROVIETNAM" program, including 03 STEM classrooms in Lam Dong Province, and the "PHUMY Innovation - Digital Space for Children" initiative in Can Tho City, providing computer equipment to 27 schools to expand knowledge access and advance digital inclusion for students, particularly in remote and underserved areas Proactively initiated and participated in social welfare and community support programs Implemented initiatives generating positive community impact and/or addressing specific social challenges Provided transparent reporting on PVFCCo's community related activities and impacts

STAKEHOLDER ENGAGEMENT (CONTINUED)

STRENGTHENING COOPERATION, CONNECTIVITY, AND KNOWLEDGE SHARING

Active participation in domestic professional associations constitutes an integral component of PVFCCo's business operations oriented toward sustainable development. By serving as an engaged member of reputable organizations both nationally and globally, PVFCCo not only expands our professional network and facilitates the exchange of knowledge and best practices, but also proactively contributes to policy formulation, technological orientation, and advancement of the fertilizer and chemical industry in a transparent, safe, and sustainable manner.



1 FERTILIZER ASSOCIATION OF VIETNAM

Mission and Objectives

- A voluntary organization of enterprises engaged in the production, trading, and use of fertilizers in Vietnam
- Promote linkage, cooperation, and mutual support in economic and technical aspects of production, business, and services to enhance product value
- Represent and protect the legitimate rights and interests of members; advocate for the development of the domestic fertilizer industry in support of agriculture
- Contribute to job creation and improved livelihoods for workers in fertilizer production, processing, services, and utilization

PVFCCo's Contribution

- Collaborate on R&D and production technology improvements, particularly for key product lines such as NPK, urea, and specialty fertilizers.
- Develop environmentally friendly fertilizers with high nutrient-use efficiency
- Sponsor and coordinate farmer training sessions on appropriate fertilizer application tailored to crop types, soil conditions, and cultivation stages
- Provide input to improve Vietnam's legal and regulatory framework governing fertilizer production and trading activities

2

INTERNATIONAL FERTILIZER ASSOCIATION (IFA)

Mission and Objectives

- Promotes the safe, efficient, and sustainable production, distribution, and use of fertilizers
- Facilitate global knowledge sharing and networking
- Contribute to global food security

PVFCCo's Contribution

- Share and acquire international best practices across various topics related to green and environmentally friendly fertilizers
- Learn from and apply international standards in fertilizer manufacturing and product development in Vietnam

3

CHEMICAL SOCIETY OF VIETNAM

Mission and Objectives

- A non-profit professional social organization of individuals and entities engaged in research, education, science and technology, chemistry, and chemical production in Vietnam
- Promote talent and intellectual development; conduct scientific and technological activities applied to production and daily life; contribute to the advancement of chemical industry in support of Vietnam's industrialization and modernization

PVFCCo's Contribution

- Apply advanced chemical technologies in fertilizer and chemical production to enhance productivity, product quality, and production efficiency
- Provide input on legal documents, national standards, and technical regulations concerning fertilizers, chemicals, and consumer protection
- Sponsor and co-organize national chemical conferences, forums, and seminars.

4

VIETNAM RESPONSIBLE CARE COUNCIL (VRCC) of Chemical Enterprises

Mission and Objectives

- An affiliated body of the Chemical Society of Vietnam aimed at supporting chemical enterprises in improving performance related to Health, Safety, and Environment (HSE)

PVFCCo's Contribution

- Collaborate in sharing initiatives and best practices on safety and environmental management, measures to mitigate chemical risks in production operations

SUSTAINABILITY GOVERNANCE AT PVFCCo

In 2025, the BOD continued to consolidate and strengthen the organizational structure responsible for Environmental - Social - Governance (ESG) activities. Accordingly, the BOD directed the finalization and issuance of the Strategic Orientation on Sustainability and the Strategic Orientation Statement on Sustainability, and oversaw the preparation of PVFCCo's first standalone Sustainability Report for disclosure to stakeholders. At the same time, the BOD approved portfolios of sustainability projects and initiatives aligned with specific KPI groups corresponding to the three ESG pillars: Environmental, Social, and Governance.

Regarding ESG governance structure, the BOD appointed an Independent Board Member as Head of the Science, Technology and Investment Committee and concurrently as the Board member in charge of ESG matters. The Committee is responsible for advising the BOD on strategies and operational plans associated with sustainable development objectives, while also participating in and supporting the implementation of sustainability-related activities across the Corporation. The President & CEO and Vice President in charge of internal administration, HSE & technology, and legal compliance are responsible for directing, promulgating policies, and organizing the implementation of ESG activities. These functions are carried out in coordination with functional departments and member units throughout the Corporation, supported by an established network of ESG coordinators who serve as focal points working closely with dedicated teams in environmental, social, and governance area".



Function	Division/Person in charge	Key sustainability-related responsibilities
Planning / Oversight / Improvement	Chairman of the Science, Technology and Investment Committee under the BOD (Independent Board Member)	<ul style="list-style-type: none"> Bear ultimate responsibility for sustainability matters at PVFCCo at the Board level. Advise the BOD on the formulation of short-, medium-, and long-term sustainability strategies and objectives; review and endorse related action plans Oversee the implementation results of strategic sustainability objectives Review implementation progress and approve improvement proposals Provide expert advisory opinions to address issues arising in implementation of strategic orientation on sustainability at PVFCCo
	President & CEO	<ul style="list-style-type: none"> Hold the highest executive responsibility for ESG implementation at PVFCCo Develop and promulgate sustainability-related policies Review action plans to ensure alignment with the strategic orientation on sustainability in each period and submit them to the BOD for approval. Direct the implementation of ESG action plan approved by the BOD Oversee the establishment of management systems, allocation of resources, and periodic reporting on progress toward sustainability goals.
Implementation / Oversight / Improvement	Vice President in charge of internal affairs, HSE, and legal compliance	<ul style="list-style-type: none"> Integrate ESG programs and initiatives into internal administration, HSE, and compliance functions Coordinate assignments and targets delegated by the President & CEO to relevant divisions; conduct periodic monitoring and ensure implementation progress Receive, review, and consolidate ESG-related reports prepared by divisions and submit them to the President & CEO
	HSE & Technology Division	<ul style="list-style-type: none"> Act as the focal point for consolidating information from functional divisions to prepare the Corporation's sustainability reports for submission to the BOM for approval Lead internal communication activities to ensure that all units across the Corporation clearly understand approved ESG objectives and action plans Lead the development and implementation of general and topic-specific sustainability training programs aligned with national and global trends in each period Manage data collection and information systems for preparing periodic Sustainability Reports in accordance with prevailing international standards and best practices
Implementation / Oversight / Improvement	Functional divisions/units	<ul style="list-style-type: none"> Maintain at least one designated ESG focal point within each division/unit. Integrate sustainability plans and action programs into routine production and business operations to achieve defined objectives Conduct regular monitoring, supervision, and evaluation of implementation effectiveness Prepare and submit sustainability reports, ensuring timely and accurate data disclosure Analyze results and propose improvement initiatives to enhance ESG performance

Under the leadership of the BOD and through the concerted efforts and commitment of the entire PVFCCo workforce in fulfilling assigned mandates, the Corporation achieved notable outcomes in 2025 across the economic, environmental, and social dimensions. Further details will be presented in the subsequent sections of this Report.

ECONOMIC PERFORMANCE REPORT

KEY PERFORMANCE INDICATORS IN 2025

In 2025, amid the general economic backdrop and challenges within the fertilizer market, PVFCCo made efforts to implement and complete our 2025 production and business plan targets, with several key indicators as follows:

Total production output of Phu My Urea, NPK, and other fertilizers

1,200,000 TONS

Total sales volume of Phu My Urea, NPK, and other fertilizers

1,400,000 TONS



Total revenue reached VND

17,075

BILLION
a 23% yoy increase.



Profit before taxes reached VND

1,353

BILLION
a 102% yoy increase.



Cash dividend VND

1,200

/SHARE.



Disbursement for social - welfare activities VND

74⁺

BILLION



Disbursement for investments and procurement a 39% yoy increase VND

358.5

BILLION



ECONOMIC PERFORMANCE REPORT (CONTINUED)

DIGITAL TRANSFORMATION, RISK MANAGEMENT, AND SUSTAINABILITY/ESG

Digital transformation

PVFCCo has developed and issued our Digital Transformation Strategy 2023-2025, with vision to 2030, aiming to attain level 3 digital maturity by 2025.



The Corporation has implemented and put into operation several key digital initiatives, including the ERP system (Oracle EBS), the HPM planning management system, DMS, TMS, E-learning, the Digital Office system, and a centralized data management and utilization platform (Data Lakehouse). At the same time, the Corporation is actively deploying iHRP, digitizing internal processes, and gradually applying artificial intelligence (AI). The development of a digital culture is emphasized, with units proactively adopting software in management, operation, and information storage.

Risk management and sustainable development

PVFCCo has issued the Risk Management Framework and the Strategic Orientation on Sustainability for the 2026-2030 period, with a vision to 2050, with groups of initiatives and projects linked to the stated objectives.

Initiatives for Production and Business Optimization; Research and Development of New Products

Innovation initiatives and production-business optimization activities have consistently received close attention and direction from the Corporation's Management. In 2025, 43 improvement initiatives were recognized (including 35 initiatives from Phu My Fertilizer Plant and 8 initiatives from the Corporation's Administrative Divisions), generating quantified benefits of more than VND 100 billion.

In addition, 130 production optimization initiatives were recognized, for which the financial benefits were not quantified.

Across the Corporation, a total of 462 ideas were recorded (372 from the Plant and 90 from the Corporation's Administrative Divisions). Suitable ideas will be further developed into formal initiatives and production optimization solutions to ensure safe and efficient production and business operations.



Scientific research activities in 2025 were conducted in accordance with the approved Science and Technology Plan. Accordingly, the Corporation carried out 08 scientific research projects, including 05 projects assigned to the HSE & Technology Division and the Plant, and 03 projects assigned to the Research & Application Center. Several projects were implemented under the Vietnam Oil and Gas Group's program, such as the research project titled: "Pilot production of high-purity 4N Alumina for semiconductor industry applications using chemicals produced based on the Fertilizer Plant's technology".

The status and implementation results of product R&D activities, new investment projects, and energy efficiency initiatives in 2025 are as follows:

1. Advanced the development of new fertilizers to meet market demand, with an emphasis on diversifying products derived from Urea and NPK; researched the application of other agricultural products such as biological preparations, plant protection products, and water-retaining gels.
2. Focused on implementing tasks related to projects and programs under Petrovietnam's development strategy, in which PVFCCo participates as a member unit, aiming to develop and enhance the value chain from the Long Son Petrochemical Complex.
3. Studied partial substitution of gas feedstock/fuel sources for Phu My Fertilizer Plant, in the context of declining gas supply, rising gas prices, and the Government's prioritization of gas allocation for power generation in accordance with the master plan. At the same time, continued to implement research and application of energy efficiency solutions at Phu My Fertilizer Plant to reduce energy consumption, save production costs, lower CO₂ emissions, and improve operational efficiency.
4. Implemented investment projects in line with the five-year strategy/plan through seeking investment opportunities and developing new products to optimize capital utilization and increase profitability, such as the H₂O₂ Project, the Off-gas Recovery Project, and AdBlue among others.
5. Total cost savings and cost reductions achieved in 2025 amounted to VND 317 billion, reaching 129% of the annual plan. Of which, fuel and energy savings in production at Phu My Fertilizer Plant accounted for approximately VND 179 billion.

HEALTH, SAFETY AND ENVIRONMENT REPORT

GREENHOUSE GAS MANAGEMENT AND EMISSION REDUCTION ROADMAP AT PVFCCo

As a major industrial player in the fertilizer and chemical sectors—industries characterized by large-scale operations and inherent environmental risks—PVFCCo maintains a governance framework defined by rigor, proactivity, and consistency. In the context of increasingly stringent domestic legal requirements and alignment with international practices, the regulatory framework on environmental protection has been progressively strengthened in a more comprehensive manner. In particular, obligations relating to greenhouse gases (GHG) and sustainable development are becoming a new compliance focus, directly impacting operating costs, competitiveness, and market access of enterprises.

TOWARD NET ZERO BY 2050

Guided by the dual objectives of operational efficiency and sustainable growth, PVFCCo prioritizes Health, Safety, and Environment (HSE) as a core strategic element, integrated throughout the governance, investment, and operational activities of the Corporation and our subsidiaries. Under this mandate, PVFCCo maintains and continuously strengthens our HSE management system toward risk prevention, legal compliance, and continuous improvement. The HSE organizational structure is established consistently from the Corporation level to plants/units, from top leadership to dedicated and semi-dedicated personnel, ensuring effective coordination mechanisms, sound control, and readiness to meet increasingly stringent environmental requirements.

Beyond maintaining HSE system efficacy, in recent years PVFCCo has promoted the integration of ESG standards into our production and business strategy as a long-term orientation. This serves as a foundation to enhance risk management capacity, improve transparency, strengthen corporate social responsibility, and make substantive contributions to national sustainable development goals in the context of energy transition and the shift toward a low-carbon economy.



HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)

Greenhouse Gas Inventory

- Issued the GHG Emission Reduction Strategy and the Strategic Orientation on Sustainability for the 2026-2030 period, with a vision to 2050. The Corporation is developing a roadmap and implementation plan for solutions, projects/initiatives, and KPIs identified in the issued strategies.
- Developed an ESG practice framework at the Corporation and progressively implemented tasks to enhance ESG practices in alignment with international sustainable development standards.
- Completed and published the 2024 Sustainability Report to the equity markets; the 2025 Sustainability Report is currently underway.
- Following review and finalization, the GHG Emission Mitigation Plan of Phu My Fertilizer Plant for the period from 2026 to the end of 2030 was submitted on December 30, 2025 to the Ministry of Agriculture and Environment, the Ministry of Industry and Trade, and Ho Chi Minh City People's Committee in accordance with the provisions amending Article 13 of Decree No. 06/2022/ND-CP under Decree No. 119/2025/ND-CP.
- Reported to Petrovietnam on the implementation of legal regulations regarding GHG inventory, verification, and mitigation in preparation for participation in the carbon market.
- Collaborated with the Human Resources Management Division to conduct environmental training for personnel, focusing on Carbon Footprint Tracking and GHG Mitigation Planning.



Results of the GHG inventory at Phu My Fertilizer Plant in 2025:
A 0.05% yoy decrease driven by implementation of multiple solutions for efficient and economical use of grid electricity.

Unit of measurement: tCO₂e

	2025	2024	2023
1. Total direct greenhouse gas emissions (Scope 1)	545,612.95	542,695.23	509,268.83
2. Total indirect greenhouse gas emissions from energy (Scope 2)	18,593.56	21,794.47	13,275.58
3. Total GHG emissions	564,206.51	564,489.70	522,544.41

Greenhouse Gas Emission Mitigation Initiatives

Ratification of the Greenhouse Gas Emission Response and Reduction Strategy

To establish a framework for climate change resilience and greenhouse gas (GHG) emission reduction—and to align with the global transition toward Net Zero by 2050 in accordance with Government of Vietnam directives—PVFCCo has formalized our commitment to sustainable development. On December 30, 2025, the Corporation enacted Resolution No. 25-932/NQ-PBHC, approving the GHG Emission Response and Reduction Strategy.

Current Emissions Profile

PVFCCo's average annual GHG emissions stand at 561,235 tCO₂e (based on the 2020-2024 mean). In which, Phu My Fertilizer Plant's emissions total 559,373 tCO₂e, representing 99.7% of the Corporation's total carbon footprint. This is the primary emission source prioritized for control and reduction under the Net Zero 2050 roadmap.

Strategic Objectives Toward Net Zero 2050

- Ensure safe and efficient operation of Phu My Fertilizer Plant, enhance energy conservation, and reduce GHG emissions, with a focus on effective management of gas feedstock and fuel consumption norms.
- Implement energy-efficiency and GHG emission reduction solutions/projects in accordance with the roadmap to 2030, 2035, and with a vision to 2050, with specific targets as follows:

2026-2030 period

- Target GHG emission reductions of **25.6%-33.2%** (equivalent to 143,809-186,513 tCO₂e).
- Tham gia **thị trường carbon trong nước**, thực hiện trao đổi/mua bán tín chỉ, hạn ngạch hiệu quả, góp phần thực hiện chiến lược giảm phát thải KNK.

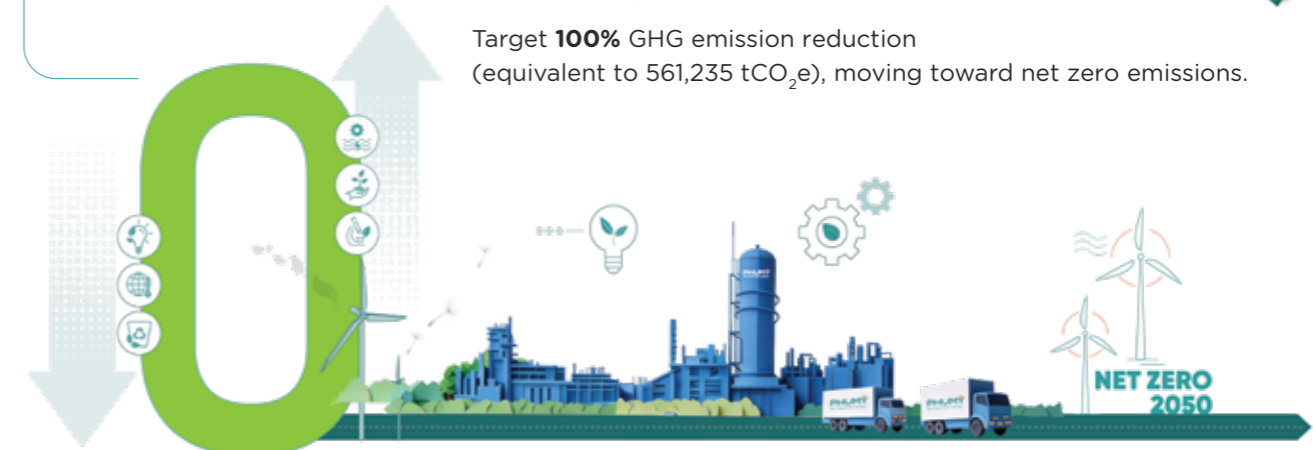
2031 - 2035 period

- Target GHG emission reductions of **34.8%-41.0%** (equivalent to 195,283-229,963 tCO₂e).
- Participated in **the domestic carbon market**, optimize trading of credits and quotas to support the GHG reduction strategy.

2036-2045 period

- Target GHG emission reductions of **61.4%-89.9%** (equivalent to 344,395-504,395 tCO₂e).
- Gradually become a professional and effective participant in the carbon credit market.

Orientation toward 2049/2050



HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)



Key Strategic Solutions

To realize these objectives, PVFCCo has developed a comprehensive set of solutions, from technical improvements to modern governance, focusing on resource optimization and advanced technology application. Key solutions include:

- Research and implement energy efficiency measures as regular and continuous tasks; prioritize acceleration of planned solutions for the 2026-2030 period.
- Invest in upgrading the Urea workshop and/or implement the Commercial CO₂ Project (Phase 2) to bring the CRU cluster into operation, thereby increasing profitability and reducing GHG emissions.
- Accelerate investment or cooperation in the HP steam (biomass) production project - Phase 1 at Phu My Fertilizer Plant, while exploring investment/cooperation opportunities for Phase 2.
- Research and invest in the AdBlue project to diversify products, enhance business efficiency, contribute to national GHG emission reduction, and promote the PVFCCo/Petrovietnam brand.
- Research and invest in projects to replace gas feedstock and fuel at Phu My Fertilizer Plant with green energy, renewable energy, and Carbon Capture, Utilization, and Storage (CCUS) technologies.
- Research and invest in reforestation projects.
- Study and prepare/implement legal procedures, emission quotas, and registration processes for projects meeting green taxonomy criteria, to access State incentives/support mechanisms and conduct trading/exchange/business of emission quotas and carbon credits.
- Research and implement other solutions/projects to achieve GHG emission reduction targets and generate carbon credits, thereby enhancing PVFCCo's economic efficiency.



Development of the GHG Emission Mitigation Plan to 2030

- Since 2023, Phu My Fertilizer Plant has engaged a consulting firm to develop the GHG Emission Mitigation Plan through 2030.
- In December 2025, the Corporation organized a training course on "Guidance on Developing GHG Emission Mitigation Plans," delivered by Bureau Veritas to 25 employees.
- Following review and finalization, the GHG Emission Mitigation Plan of Phu My Fertilizer Plant for the 2026-2030 period was submitted on December 30, 2025 to the Ministry of Agriculture and Environment, the Ministry of Industry and Trade, and the Ho Chi Minh City People's Committee, in accordance with the amended provisions of Article 13 of Decree No. 06/2022/ND-CP under Decree No. 119/2025/ND-CP.



Science and Technology Development Activities; Application of Innovation Initiatives in 2025

- Scientific research activities in 2025 were conducted in accordance with the approved Science and Technology Plan. Accordingly, the Corporation carried out 08 scientific research projects, including 05 projects assigned to the HSE & Technology Division and the Plant, and 03 projects assigned to the Research & Application Center. Several projects were implemented under the Vietnam Oil and Gas Group's program, such as the research project titled: "Pilot production of high-purity 4N Alumina for semiconductor industry applications using chemicals produced based on the Fertilizer Plant's technology".
- Innovation initiatives and production-business optimization activities have consistently received close attention and direction from the Corporation's Management. In 2025, 43 improvement initiatives were recognized (including 35 initiatives from Phu My Fertilizer Plant and 8 initiatives from the Corporation's Administrative Divisions), generating quantified benefits of more than VND 100 billion. In addition, 130 production optimization initiatives were recognized, for which the financial benefits were not quantified. Across the Corporation, a total of 462 ideas were recorded (372 from the Plant and 90 from the Corporation's Administrative Divisions). Suitable ideas will be further developed into formal initiatives and production optimization solutions to ensure safe and efficient production and business operations.



- Application of advanced tools to support operation, maintenance, and equipment management (DCS, IMS, MMS, PLC, OTS)
- Application of modern maintenance management methodologies (CBM, RCA, FMEA, RBI, RCM)

In 2025, the Corporation carried out

08

scientific research projects

In 2025,

43 & 130

improvement initiatives were recognized

production optimization initiatives were recognized

HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)

ENVIRONMENTAL PROTECTION - RESOURCE MANAGEMENT AND CONSERVATION

Environmental Protection: From Legal Compliance to Sustainable Value Creation

In 2025, the Corporation's environmental management activities were implemented and maintained in full compliance with applicable legal requirements. During the year, the Corporation received and worked with four inspection delegations from competent authorities regarding environmental matters. Inspection results confirmed that environmental management was properly implemented; the Corporation incurred no administrative penalties and no environmental incidents occurred.



Environmental Regulatory Compliance

1. Environmental permits

- Long An Warehouse was granted an Environmental Permit by Can Duoc District People's Committee.
- Phu My Fertilizer Plant was granted an Environmental Permit by the Ministry of Agriculture and Environment.

2. Environmental registration

- Completed environmental registration for Tien Giang Warehouse, Binh Phuoc Warehouse, the "Investment Project for a Diesel Exhaust Fluid (DEF) Production Workshop," and the HPO Acid Tank Project.

3. Environmental Impact Assessment (EIA)

- The Ministry of Agriculture and Environment approved the EIA Report for the H₂O₂ Production Plant Project.

4. Policy Advocacy and Regulatory Engagement

- Provided comments and prepared assessment reports on difficulties and obstacles encountered in the implementation of environmental legal regulations.

5. Regulatory Intelligence and Dissemination

- In 2025, the Corporation updated our regulatory registry and conducted impact assessments for 11 newly enacted environmental legislative instruments.

Resource Management and Conservation

No.	Content	Unit of measurement	2025	2024	2023
1	Total volume of non-renewable materials used				
1.1	Natural gas (feedstock)	MMBTU	12,429,252	12,262,431	11,164,776
1.2	Chemicals	Ton	18,809.58	17,133.57	18,558.60
1.3	Catalysts/plastic beads	Liter	17,625,00	28,664.51	75,079.25
2	Total volume of renewable materials used				
2.1	Plastic packaging	Kg	3,599,352.42	3,399,886.28	3,261,021.11
2.2	Paper	Kg			
3	Recycled materials used				
3.1	Plastic packaging	Kg	359,935.24	339,988.63	326,102.11
3.2	Recycle rate	%	10	10	-
4	Water supply	M³	736,249	770,729	848,215
5	Surface water	M ³	31,198,260	32,390,084	29,568,334
6	Groundwater	M ³	0	0	0

Waste management and recycling

No.	Content	Unit of measurement	Năm 2025	Năm 2024	Năm 2023
1	Wastewater	M³	182,719.2	177,886	203,677
1.1	Treated wastewater	M ³	182,719.2	177,886	203,677
1.2	Reused wastewater	M ³	0	0	0
2	Discharged cooling water	M³	30,436,362	30,782,437	27,837,073
3	Emissions	M³/year	11,716,493,760	12,047,468,160	11,981,273,280
4	Domestic solid waste	Ton	180.45	126.135	115.4
5	General industrial solid waste	Ton	1,591.71	359.96	1,331.7
6	Total weight of hazardous waste processed (tons)	Ton	178.67	302.68	403.25

HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)

- Completed the connection of domestic wastewater from the Phu My Fertilizer Residential Area to the centralized wastewater treatment system of Phu My Ward.
- Completed installation of a wastewater treatment module for Tien Giang Fertilizer Warehouse.
- All environmental parameters (wastewater and emissions) at the Plant and other facilities of the Corporation were monitored and remained within the permissible limits under the prevailing Vietnamese technical regulations.



Waste data in 2025 compared to 2024:

- » The volume of discharged cooling water and hazardous waste in 2025 was lower than in 2024 due to the Plant's turnaround maintenance in 2025, which reduced operating days.
- » The volume of wastewater and domestic solid waste in 2025 increased compared to 2024 because the turnaround maintenance resulted in a significant increase in contractor personnel and extended working hours (day and night shifts) for both contractors and Plant employees.
- » The volume of ordinary industrial solid waste generated in 2025 increased sharply compared to 2024 due to higher suspended solids content in the intake river water used for cooling. As a result, the Plant had to operate the cooling water filtration system more frequently to ensure water quality did not affect equipment performance. This led to a substantial increase in sludge generated from the filtration process, thereby increasing the volume of ordinary industrial solid waste (sludge) transferred to licensed treatment units.

- Waste management, including solid waste, emissions, and wastewater, was carried out in full compliance with legal regulations. Solid waste was segregated at source and collected into designated containers: hazardous waste bins (orange), industrial waste bins (black), and domestic waste bins (green). Waste bins were placed at production areas, offices, and workshops where waste is generated. Waste was periodically transported to the hazardous waste storage area in accordance with regulatory requirements.
- Emissions at Phu My Fertilizer Plant were periodically monitored in accordance with the approved EIA. The Plant completed the installation

of automatic and continuous emission monitoring systems as required under Decree No. 08/2022/ND-CP for two stacks: Stack 20-SK-2201 of the UFC85 production process and Stack 70-SK-2001 of the NPK Workshop. Data have been officially transmitted to the Ho Chi Minh City Department of Natural Resources and Environment.

- Domestic and industrial wastewater was monitored in accordance with the approved EIA. The Plant operates one automatic and continuous monitoring system for discharged cooling river water, with data transmitted to Ba Ria - Vung Tau Department of Natural Resources and Environment since February 2021.
- The Corporation fulfilled responsibilities for recycling fertilizer product packaging placed on the market and completed declarations on the National Extended Producer Responsibility (EPR) Information Portal.

VND **8.46** BILLION

Environmental expenditure in 2025 (including investment in environmental protection equipment; operation and maintenance of environmental protection systems; environmental monitoring; waste treatment; environmental taxes/fees; and other related costs) amounted to approximately



HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)



Other environmental protection activities

Under Plan No. 1237/KH-DKVN dated March 17, 2022 of the Vietnam Oil and Gas Group on planting 3 million trees across the Group during 2022-2025, PVFCCo implemented our Program to plant 300,000 trees throughout the Corporation for the 2022-2025 period pursuant to Plan No. 1776/KH-PBHC dated November 2, 2022. As of December 31, 2025, PVFCCo had planted more than 305,650 trees, exceeding the assigned target. This initiative has contributed to greening islands, protecting the environment, reinforcing national maritime sovereignty, and enhancing the Corporation's image as a community- and environment-oriented enterprise.

- Organized training courses on greenhouse gases to strengthen employees' awareness and capacity in meeting emerging requirements, including: GHG inventory in accordance with ISO 14064; carbon footprint assessment under ISO 14067; and guidance on developing GHG emission mitigation plans.
- Organized the workshop "Waste Management and Environmental Incident Response at Phu My Fertilizer Plant," focusing on sharing practical experience and enhancing waste management and environmental incident response capacity for management, safety engineers, and environmental officers across units.
- Implemented the "Green Meeting Room - No Plastic Waste" model by replacing single-use plastic water bottles with glass bottles and installing communication boards promoting the initiative.
- Encouraged employees to collect and dispose of used batteries in designated battery collection bins installed in office areas.

- Organized a workshop to review and evaluate the implementation of the 5S program (Sort - Set in order - Shine - Standardize - Sustain).



5S is a Japanese workplace management methodology aimed at organizing and standardizing the work environment. It comprises five Japanese terms beginning with the letter "S": Seiri (Sort), Seiton (Set in Order), Seiso (Shine), Seiketsu (Standardize), and Shitsuke (Sustain). The objective is to create a workplace that is efficient, clean, productive, and safe.

PVFCCo has implemented 5S since 2010 across all operational stages, from production to office functions, contributing to waste reduction and improved work quality.



- Deployed multi-channel visual communication measures, including electronic display boards, standees in common areas, and infographics distributed via email to all employees, thereby effectively disseminating the message of "Plastic Pollution Prevention" across the Plant.
- Deployed multi-channel visual communication measures, including corporate website, electronic display boards, standees in common areas, and infographics distributed via email to all employees, thereby effectively disseminating the message of "Plastic Pollution Prevention" across the Plant.
- Continued to maintain and improve the Environmental Management System certified to ISO 14001 by DNV, alongside the 5S program at the Corporation's Administrative Divisions and Phu My Fertilizer Plant.



HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)

ENERGY CONSUMPTION


Direct and indirect energy consumption

1.	Gas (fuel) Unit: MMBTU-HHV	Volume in 2024 9,422,824	Against 2025 figures 9,514,131
2.	Electricity consumption (including electricity purchased from EVN and self-generated electricity) Unit: kWh	Volume in 2024 182,028,232	Against 2025 figures 186,153,434



Energy Efficiency and Use of Renewable Energy

2025 Energy Management and Climate Change Resilience

 In 2025, the Corporation executed a synchronized suite of energy management solutions, prioritizing efficiency and conservation as core drivers of climate change resilience.

KEY RESULTS ARE AS FOLLOWS:

- Energy saving results**
 - Energy savings achieved in 2025 at Phu My Fertilizer Plant reached 542,203 MMBTU, equivalent to 114.63% of the 2025 annual target (473,000 MMBTU).
- Governance, Planning, and Organizational Arrangements**
 - Enacted the Corporation's Energy Objectives and the 2025 Comprehensive Energy Efficiency and Conservation Implementation Plan.
 - Consolidated the Steering Committee and the Supporting Team for Energy Efficiency and Conservation Management at the corporate level.
 - Fortified the energy management network at Phu My Fertilizer Plant.
- Reporting, Compliance, and Coordination with Relevant Authorities**
 - Submitted reports on energy consumption and updated the list of large energy consumers to Petrovietnam under Official Letter No. 25-104/PBHC-KTAT dated January 16, 2025.
 - Reported to Petrovietnam on 2025 performance results and submitted the 2026 plan under the National Program on Energy Efficiency and Conservation for the 2019-2030 period; concurrently reported implementation results of Directive No. 1530/CT-DKVN.
 - Reported to Petrovietnam on compliance with Directive No. 20/CT-TTg dated June 8, 2023 of the Prime Minister and Directive No. 1530/CT-DKVN dated March 14, 2024 regarding electricity savings.
 - Completed the 2019-2025 report under the National Program on Energy Efficiency and Conservation for the 2019-2030 period.
 - Provided survey information on energy efficiency and conservation practices to the Vietnam Chemicals Agency.
 - Submitted to Petrovietnam the implementation plan for the 2026-2030 phase of the National Program on Energy Efficiency and Conservation under Official Letter No. 25-2918/PBHC-KTAT dated December 26, 2025.
- Energy Audit and Technical Solutions Implementation**
 - Conducted the mandatory triennial energy audit in accordance with Circular No. 25/2020/TT-BCT dated September 29, 2020; PVFCCo engaged a qualified entity to conduct the energy audit for Phu My Fertilizer Plant as a large energy consumer.
 - Implemented energy efficiency measures as proposed by the Research & Application Center, including:
 - » Installation of a condensate separator for equipment 10E5053;
 - » Routing MP gas stream to 10H2001.
- Policy advocacy and strategic communications to promote energy efficiency**
 - Provided comments on the Draft Law amending and supplementing some articles of the Law on Economical and Efficient Use of Energy.
 - Provided comments on the Draft Government Decree detailing implementation measures for the Law on Economical and Efficient Use of Energy.
 - Disseminated and promoted electricity-saving measures in accordance with Directive No. 20/CT-TTg dated June 8, 2023 to all units.
 - Provided financial support for organizing a workshop hosted by the Vietnam Energy Association

HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)

HEALTH - SAFETY - ENVIRONMENT POLICY AND REGULATORY FRAMEWORK

Policy framework and implementation structure

PVFCCo has established and maintained a relatively comprehensive Health - Safety - Environment (HSE) management structure, aligned with our scale of operations, business profile, and the specific characteristics of the fertilizer and chemical industry. HSE functions are organized, assigned, and implemented consistently from the Corporation level to our member units, ensuring unified direction, timely oversight, and effective execution across the system.



The HSE structure is arranged through a combination of dedicated and concurrent assignments, supported by HSE personnel at both the corporate headquarters and operating units. The roles, responsibilities, and authorities of each management tier and functional department are defined with relative clarity, thereby strengthening advisory capacity, internal controls, and implementation effectiveness throughout the organization. Coordination between functional divisions (production, engineering, maintenance) and HSE division has progressively improved, enhancing risk prevention capabilities and the management of emerging issues.

In parallel with structure consolidation, PVFCCo has prioritized the development and maintenance of our HSE policy and regulatory framework in compliance with applicable laws and in reference to advanced management standards. In recent years, the Corporation has promulgated a relatively comprehensive and

synchronized body of internal regulations tailored to the fertilizer and chemical production environment. These policies are applied consistently across the system and cover core areas including occupational safety, industrial hygiene, chemical management, fire and explosion prevention, environmental protection, and incident response. This constitutes a critical governance foundation for the consistent implementation of HSE management practices.

Internal policies and regulations are developed in accordance with prevailing legal requirements while referencing recognized management standards and practices such as ISO 14001, ISO 45001, and the HSE regulations issued by Petrovietnam. The roles and responsibilities of management levels, functional departments, and employees are articulated with relative

specificity, contributing to enhanced accountability and proactive engagement in execution.

In addition, the HSE policy and regulatory framework is regularly reviewed and updated to address new legal requirements and to align with the Corporation's sustainable development objectives. Selected elements have been integrated with ESG, risk management principles, emissions reduction initiatives, and environmental stewardship objectives, reflecting a transition from a compliance-based mindset toward a preventive and long-term HSE governance approach.

Overall, PVFCCo's HSE organizational structure and policy framework have strengthened management effectiveness, enhanced risk controls, and supported safe and stable production and business operations. This foundation positions PVFCCo to further standardize, digitalize, and integrate our HSE management system.



Report on compliance with Health - Safety - Environment Regulations

In 2025, PVFCCo strictly complied with applicable legal requirements regarding Health - Safety - Environment (HSE) and Fire Prevention and Fighting across all production and business activities. Compliance was defined as a mandatory requirement and was implemented consistently throughout the investment, design, construction, operation, and maintenance stages of facilities, plants, and technical systems.

In the area of occupational safety and health, PVFCCo issued and implemented internal regulations and procedures in line with the Law on Occupational Safety and Health and guiding documents thereof. The Corporation fully carried out safety training, periodic health examinations, workplace environmental monitoring, risk assessment, and control of working conditions for our employees. Machinery, equipment, and materials subject to strict occupational safety requirements were managed, inspected, and operated in full compliance with applicable regulations.

In environmental protection, PVFCCo complies with the Law on Environmental Protection and related decrees and circulars by completing all environmental legal documentation; managing and treating solid waste, wastewater, and emissions in accordance with technical regulations; conducting periodic environmental monitoring and automated monitoring; and submitting environmental reports on time. Requirements for prevention of and response to environmental incidents are integrated into the operating plans and procedures of all units.

Regarding fire prevention and fighting, PVFCCo complies with the Law on Fire Prevention and Fighting and related technical standards and technical regulations. Fire prevention and fighting systems at facilities are invested in, maintained, and inspected periodically; fire prevention and fighting and rescue plans are developed, approved, and drilled according to regulations; and on-site fire prevention and fighting forces are trained and maintained in a state of readiness to ensure the safety of people and assets.

In 2025, PVFCCo received 6 inspection delegations from competent authorities on environmental protection and fire prevention and fighting. The inspection results confirmed that the Corporation fully complied with legal requirements, with no violations related to environment, fire prevention and fighting, or other related matters during the year.

Detailed data on HSE performance in 2025 are presented in the following sections.

HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)

Report on occupational safety and health and occupational diseases

In 2025, activities on Safety - Fire Prevention and Fighting - Emergency Response and Health Care - Occupational Diseases at PVFCCo fulfilled all assigned tasks under the approved Plan as well as additional assignments requested by the Corporation's Leadership.

SPECIFIC RESULTS ARE AS FOLLOWS:

Technology Safety

- Maintained the implementation of Technology Safety Management Systems at the plants, such as RBI, SYSTEM 1, PSM, etc.
- Completed scheduled periodic maintenance plans as approved.
- Completed preparation for the 2025 turnaround maintenance plan.

Statistics, Reporting, and Investigation of Occupational Accidents/ Incidents

- In 2025, there were no incidents resulting in injury or property damage; no serious or higher-level occupational accidents occurred at any of the Corporation's facilities or across any of our production and business operations.
- From December 22, 2025, Phu My Fertilizer Plant commenced turnaround maintenance. Major maintenance works were carried out in the NH₃ factory, Urea factory, and auxiliary factories, involving increased risk factors such as a sharp rise in contractor workforce,

work at height, confined-space operations, etc., leading to a higher potential for occupational accidents. However, as of the end of 2025, no occupational accidents occurred involving either plant employees or contractor employees.

- All incidents that occurred were recorded, investigated to determine root causes, and followed by corrective and preventive measures.
- All units submitted their 2025 Grassroots Occupational Accident Reports to the local Departments of Labor, Invalids and Social Affairs, and the 2025 Occupational Safety and Health Reports to the Departments of Labor, Invalids and Social Affairs and the Departments of Health in accordance with regulations.

Fire Prevention and Fighting - Emergency Response

Regarding fire prevention and fighting and emergency response activities in 2025, the assigned tasks have been fulfilled, ensuring compliance with legal requirements, as well as the regulations of Petrovietnam and the Corporation. Incident prevention was prioritized through the integrated identification, assessment, and early control of fire and explosion risks; development and updating of emergency response plans; organization of regular training and drills for on-site fire-fighting teams; and ongoing inspection, supervision, and continuous improvement, thereby enhancing prevention capacity and response readiness. As a result, no fire or explosion incidents occurred at the Corporation in 2025.

In addition, 2025 witnessed several severe typhoons and floods, posing risks of asset damage at regional warehouses. All units of the Corporation promptly and proactively implemented typhoon and flood response and post-disaster relief measures, thereby helping to mitigate risks and asset losses.

The fire prevention and fighting and emergency response activities implemented in 2025 included:

- Updating contact information of the Corporation's Steering Committee for Emergency Response and its Assistant Team to ensure readiness for command and response in case of incidents.
- Issuing the "Corporate Emergency Response Procedure" (Code A-004).
- Completing the update of the Chemical Incident Response Plan for the Plant, which was approved by the Ministry of Industry and Trade under Decision No. 783/QD-BCT dated March 19, 2025.
- Completing the Hazard and Operability Study (HAZOP) for the Plant.
- Monitoring and coordinating with the Ho Chi Minh City Fire Brigade and Rescue Police Division to conduct fire prevention and fighting design appraisal for the building at 43 Mac Dinh Chi and continuing improvements to the fire protection system of the building at 27 DBL.
- Mandatory fire and explosion insurance procurement: All projects of the Corporation are subject to mandatory fire and explosion insurance according to the applicable regulations.
- Completed the 2025 fire prevention and fighting and chemical incident response drill plan, with 13 drills and firefighting exercises conducted, including internal drills and multi-agency coordinated drills.
- Inspection, maintenance, and repair of fire prevention and fighting equipment: All units have maintained and checked fire prevention and rescue equipment in accordance with regulations, instructions and standards and always ensured that they are ready for operation. Monthly inspections were conducted and documented in inspection records retained in the fire prevention management files.
- All required reports were submitted, and all directives on safety - fire prevention and fighting - emergency response issued by Petrovietnam and relevant ministries and agencies were fully implemented.



HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)



Inspection of equipment subject to strict safety requirements

- All 1,841 items of equipment subject to strict safety requirements currently in use at the Units have been inventoried and monitored for inspection.
- Inspection activities are planned and fully carried out to ensure the safety of personnel and equipment, as well as compliance with prevailing legal requirements.

Expenses for Safety - Fire Prevention & Fighting - Emergency Response

- Expenditures for Safety - Fire Prevention & Fighting - Emergency Response activities (including fire and explosion risk insurance premiums, drills, training, communication, procurement and maintenance of safety and firefighting equipment, etc.) in 2025 amounted to approximately: VND 39.142 billion.



Occupational Safety and Health

- Periodic health check-ups: In 2025, all units conducted periodic health check-ups for all employees according to regulations.
- In 2025, the Phu My Fertilizer Plant carried out occupational disease examinations for its employees. Data on occupational disease examinations by disease group are compiled and monitored annually.
- The cumulative number of cases of occupational deafness from 2010 to 2025 was 30 employees. A list of occupational deafness cases has been established, monitored, and provided with benefits in accordance with regulations.
- The Corporate's Administrative Division is equipped with a medical room, and Phu My Fertilizer Plant is also equipped with a medical station with many hospital beds, ambulances and other medical equipment. Ports and warehouses are also provided with first aid cabinets.
- The Corporate's Administrative Division and Phu My Fertilizer Plant have specialized doctors and medical staff to provide first aid and medical advice to employees as necessary. All first-aid and emergency cases are recorded in monitoring logs.
- All Units submitted Occupational Health Service Reports of their establishments to local regulatory authorities.
- The Corporation continues medical and personal accident insurance (PVI Care) for all employees and supports PVI Care for their family members.



Occupational Safety and Health - Personal Protective Equipment (PPE)

- Completed labor classification for the Corporation's Administrative Divisions in accordance with the guidance under Circular No. 03/2025/TT-BLDTBXH dated February 11, 2025.
- Prepared the Corporation's 2025 OSH Plan and conducted OSH training in line with the approved training plan.
- Conducted OSH inspections at all office buildings, plants, warehouses, and ports of the Corporation.
- Submitted the 2025 Grassroots Occupational Accident Report and the 2025 Occupational Safety and Health (OSH) report to the relevant local authorities.
- In 2025, all Units completed labor environment monitoring report and submitted to the local Departments of Health in accordance with legal regulations. Most parameters at office areas and warehouses met the applicable Vietnamese National Technical Regulations and Technical Standards.
- However, at the Phu My Fertilizer Plant, 98/1013 samples in 2025 failed to meet Technical Regulations and Technical Standards (with temperature, heat radiation, and noise being the parameters with the highest number of non-compliant samples). The Plant implemented various recommended corrective measures for employees, including:
 - » The number of employees working in hazardous and heavy working conditions at Phu My Fertilizer Plant were 702 people, including 66 female employees.
 - » Provided in-kind allowances to employees working in hazardous and harmful conditions in accordance with Circular No. 24/2022/TT-BLDTBXH dated November 30, 2022, in the form of monthly in-kind items (fresh milk, condensed milk, fruit juice).
 - » Implemented measures to improve working conditions (reasonable work-rest schedules, reduced labor intensity, enhanced physical recovery support, etc.) is essential to reduce workload and protect employees' health.

- » Enhanced maintenance of lighting fixtures, replaced bulbs that had reached the end of their service life, and installed additional lighting at locations not meeting illumination standards to ensure safety and prevent vision deterioration among employees.
- » Conducted periodic maintenance to improve the efficiency of ventilation systems in crowded working areas.
- » Maintained regular communication, awareness, and training activities on Occupational Safety and Health, including identification of harmful factors causing occupational diseases and preventive measures to protect employees.
- Personal Protective Equipment (PPE): 100% of plant workers, the staff who regularly work at the plant and employees at the units are fully equipped with PPE according to regulations. All Units maintained annual registers for the issuance of PPE in accordance with Circular No. 25/2022/TT-BLDTBXH dated November 30, 2022.
- All Units developed OSH plans for 2025, implemented the 2025 Action Month on OSH, and submitted OSH reports and 2025 Grassroots Occupational Accident Reports to local regulatory authorities and Petrovietnam.
- Food safety and hygiene were ensured at canteens of the Corporation's Administrative Divisions, the Phu My Fertilizer Plant, and regional companies. In 2025, no food poisoning incidents occurred from meals provided at the Corporation's canteens.

VND **22.37** BILLION

Total expenses for Health Care - Labor Hygiene in 2025

HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)

Other HSE Activities Implemented



HSE inspection activities in 2025 were fully completed in accordance with the approved plan and in compliance with the Corporation's procedures and the regulations of our Units. During the turnaround maintenance period (9 days in 2025), an HSE task force was established to conduct 24/7 inspections and supervision at maintenance locations to warn of and prevent unsafe or hazardous situations.

HSE training and capacity-building activities in 2025 were completed as planned, fully complied with legal requirements, and enhanced employees' knowledge and skills in HSE.

A highlight of training activities in 2025 was the completion of advanced ESG knowledge courses and hands-on training in ESG risk assessment and ESG reporting, contributing to the development of PVFCCo's ESG governance workforce.

The STOP and 5S programs continued to be effectively maintained. The average number of STOP cards recorded per month was higher than in 2024, and both employee participation and leadership participation in card recording increased compared

with 2024, indicating improvements in safe behavior and safety culture among plant staff. The 5S program also helped create a cleaner, more organized, and more professional working environment.

Innovation and Digital Transformation in HSE Management: In 2025, the Phu My Fertilizer Plant piloted the application of the 45k1 safety management software, enabling safety and environmental data, incident records, etc., to be compiled and analyzed quickly and systematically.



Assessment of HSE Performance in 2025

HSE activities in 2025 completed 100% of the planned targets. The Corporation maintained a high level of safety, with no serious incidents, successfully meeting HSE-Fire Prevention and Fighting targets, while laying an important foundation for digital transformation and ESG compliance.

Risk management, training, and contractor management improved significantly, and the safety culture continued to be strengthened.



Highlights of HSE performance in 2025 include:

- Completed the Greenhouse Gas (GHG) Emissions Reduction Strategy and developed an implementation roadmap.
- Developed the ESG practice framework and formulated the Strategic Orientation on Sustainability for the 2026-2030 period, with a vision to 2050. Developed implementation plans for KPIs and Sustainable Development Projects/Initiatives to enhance ESG practice capacity across the Corporation.
- Advanced to digital transformation in HSE Management: Phu My Fertilizer Plant piloted the 45k1 safety management software, under which safety, environmental data, incident records are compiled and analyzed systematically, enabling clearer, more transparent, and faster monitoring and reporting.

Although some limitations remain in terms of implementation consistency and the level of digitalization, the results achieved have created an important foundation for the Corporation to implement our HSE Strategy 2026 based on three pillars: Safety - Proactiveness - Digitalization, toward international standards in risk management and sustainable development.

HEALTH, SAFETY AND ENVIRONMENT REPORT (CONTINUED)

Key Health, Safety, and Environment Tasks for 2026

Based on the Corporation's strategic development objectives, the Strategic Orientation on Sustainability for 2026-2030 with a vision to 2050, the production and business plan, the HSE results achieved in 2025, and the challenges anticipated in 2026, PVFCCo has developed our HSE task plan for 2026.

In addition to routine HSE activities, in 2026 the Corporation will formulate tasks around 10 main topics corresponding to the three ESG pillars: Environmental, Social, and Economic & Governance, as specified in the Corporation's Strategic Orientation on Sustainability for the 2026-2030 period, with a vision to 2050, approved by the BOD.

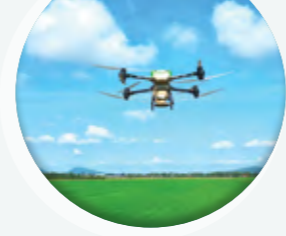


- Ensure the safety of all personnel and operations of the Corporation in order to achieve the 2026 production and business plan.
- Prevent any incidents causing harm to people or assets, and avoiding serious workplace accidents at all the Corporation's sites.
- Ensure that no environmental incidents occur and that there are no administrative penalties for environmental violations.
- Complete in a safe and prompt manner the turnaround maintenance plan at Phu My Fertilizer Plant.
- Ensure compliance with all legal requirements as well as Petrovietnam and Corporation regulations on HSE across all Corporation production and business activities.
- Strengthen technology and equipment safety management, focusing on preventing leaks and major equipment failures to reduce the number of equipment incidents.
- Enhance digital transformation in HSE management.
- Implement the GHG reduction and Sustainable Development strategies and orientations approved by the BOD.
- Study and implement measurement of the "carbon footprint" from production activities, electricity consumption, and supply chains to prepare for the Corporation's participation in the carbon market during 2026-2030, when Vietnam pilots and moves toward official carbon market operations.
- Develop ISO standards for carbon footprint measurement and greenhouse gas inventory.
- Maintain effective application of HSE management systems in line with advanced international standards such as ISO 14001 and ISO 45001.
- Ensure compliance with HSE legal requirements in all new projects of the Corporation.



LABOR AND SOCIAL WELFARE REPORT

Recognizing human capital as the core driver of sustainable corporate development, since our inception, PVFCCo has consistently endeavored to provide our officers and employees with an optimal working environment, comprehensive professional development opportunities, and a well-rounded standard of living both materially and spiritually. Across generations, PVFCCo's leadership and workforce have fostered a culture of responsibility and shared commitment, diligently fulfilling the Corporation's social obligations and positioning the Company as a leading contributor to local socio-economic development.



7 **NGÀNH LƯƠNG GIẠCH & ĐÓN VÒNG**

16 **HÀNH ĐỘNG CÔNG ĐẮC & THỰC HIỆN YẾNG MẠNH**

13 **HÀNH ĐỘNG THỰC HIỆN VÀ ĐÓN VÒNG**



As of 2025, the total number of employees across the Corporation (including the parent company and subsidiaries) was

1,567 EMPLOYEES

LABOR AND SOCIAL WELFARE REPORT (CONTINUED)

EMPLOYEE-RELATED POLICIES

Human resources information

As of 2025, the total number of employees across the Corporation (including the parent company and subsidiaries) was **1,567** employees. Comprising:



Working environment and corporate culture

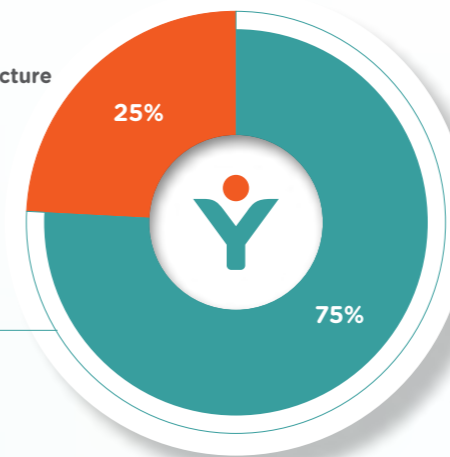
In 2025, the Corporation continued to invest in improving the working environment and strengthening our corporate culture along modern, people-centered, and cohesive principles, thereby enhancing operational efficiency and workforce quality.

With the objective of fostering a **“Green - Safe - Efficient” working environment**, the Corporation continued to renovate and reorganize workspace layouts across corporate departments and offices in a manner that is environmentally friendly, open, systematic, and conducive to productivity. The integration of greenery within offices, facilities, project sites, and manufacturing plants remains a key priority, fostering a green and clean landscape that aligns with our environmental protection goals.



Personnel structure by gender

● Male
● Female



In addition, PVFCCo ensured stable employment and income for our workforce. All statutory policies, corporate regulations, and collective labor agreements have been strictly and fully implemented. The Corporation has vigorously studied and implemented performance-based compensation mechanisms, fostering a transparent and equitable working environment that incentivizes productivity, quality, and long-term employee retention.

PVFCCo maintained and **promoted a culture of innovation and creativity** through regular initiatives and technical improvement campaigns, creating an environment that encourages employees to maximize their capabilities, intellectual contributions, and



sense of responsibility. Following the consolidation of the Corporation’s Science, Technology and Innovation Council and the refinement of innovation-related regulations, the Corporation reaffirmed our consistent policy of recognizing, rewarding, and honoring employee contributions, viewing such recognition as a cornerstone of sustainable and long-term development.

Corporate culture communication was amplified through active mobilization of employees to participate in Petrovietnam Cultural Week activities and creative competitions, including the short stories, memoirs, and poetry contest **“Petrovietnam Imprint”** and the video competition **“Petrovietnam & I”** where numerous individuals and collectives achieved outstanding awards. The refreshed brand identity, anchored by the core value **“Phu My - Sharing Prosperity,”** continued to be deployed consistently across signage systems, standees, electronic displays at offices, and digital platforms including the Corporation’s website, Facebook, YouTube, Zalo OA, and TikTok. These efforts contributed to reinforcing cultural values, strengthening solidarity, responsibility, and internal pride, while enhancing PVFCCo’s employer brand positioning and attractiveness in the labor market.

A key highlight of 2025 was the conference **“Building a learning culture in the digital era 2025”** organized in collaboration with FranklinCovey Vietnam, with participation from Corporation leadership and a broad cross-section of employees and member units. This flagship initiative was designed to reinforce a lifelong learning mindset and strengthen adaptability, innovation, and leadership capabilities in the context of digital transformation, thereby reaffirming PVFCCo’s commitment to human capital investment and the development of a sustainable corporate culture.

LABOR AND SOCIAL WELFARE REPORT (CONTINUED)

Health Insurance Policies for Employees and Their Dependents



- Annually, PVFCCo conducts health check-ups for employees working in heavy, hazardous, or dangerous conditions in order to facilitate early detection of occupational diseases early. Concurrently, medical assessment procedures and social insurance claims are carried out for employees diagnosed with occupational diseases.
- In addition, to provide employees with financial protection in the event of medical treatment or hospitalization, PVFCCo has implemented a policy of purchasing PVI Care insurance coverage for our officers and employees, thereby mitigating personal financial risk and enabling employees to perform



- The Corporation continues to maintain Social Insurance (SI) contributions based on employees' actual monthly position-based salaries. We also maintains contributions to voluntary pension insurance, accumulated pension insurance, and PVI Care health insurance programs, and provides administrative support to employees seeking to purchase PVI Care health insurance coverage for their dependents. The continued maintenance of SI and voluntary pension contribution levels represents a significant corporate commitment to safeguarding employees' statutory entitlements under social insurance and health insurance schemes, while also ensuring supplemental retirement benefits in addition to those mandated by the State upon employees' retirement.
- Overall, the policies currently in place reflect the Corporation's highest level of commitment to protecting employee interests within the framework of prevailing laws and the Corporation's operational capacity. These measures are designed to motivate and encourage employees to foster innovation and productivity, contribute to the Corporation's sustained growth, and strengthen long-term engagement and loyalty.

Health Care - Disease prevention

Health care and disease prevention activities across the Corporation were maintained throughout 2025 and included periodic health check-ups for employees in accordance with applicable regulations, as well as health care and disease prevention measures implemented pursuant to the Corporation's Collective Labor Agreement.



- 100% of Units conducted periodic check-ups for employees. In cases requiring ongoing health monitoring, officers and employees received thorough consultation and guidance from the Corporation's medical personnel.
- In addition, Phu My Fertilizer Plant conducted occupational disease examinations to facilitate early detection and appropriate job placement. The cumulative number of occupational disease cases recorded from 2010 through 2025 was 30 individuals.
- Issued internal guidelines on employee health care, including: Guidelines on food safety and hygiene inspection at the Corporation's Administrative Divisions cafeteria; Guidelines on first aid and medication use at the Corporation's Administrative Divisions; and Guidelines on occupational safety and health at the Corporation's Administrative Divisions.
- Maintained the Health Insurance Program (PVI Care) for all officers and employees of the Corporation.
- Provided first aid and medication to employees in the event of occupational accidents.
- Regularly updated and implemented disease prevention measures (including seasonal influenza, monkeypox, and other infectious diseases) in accordance with regulations, advisories, and guidance issued by the Government, the Ministry of Health, and relevant authorities.

- Estimated expenditures for health care and disease prevention activities in 2025 totaled approximately VND 12 billion. These costs include periodic health examinations, occupational disease screening, procurement of medical supplies, training and awareness programs, and in-kind allowances.

- PVFCCo will continue to strengthen our Health Care and Disease Prevention initiatives, specifically by:

- » Monitor and communicate developments relating to infectious diseases to ensure timely and appropriate response and prevention measures.
- » Conduct annual workplace environmental monitoring and occupational disease examinations as a basis for improving working conditions and preventing occupational accidents and diseases across the Corporation.
- » Organize annual health check-ups in full compliance with regulatory requirements and maintaining workplace health care services.



LABOR AND SOCIAL WELFARE REPORT (CONTINUED)

Training and talent development

In 2025, the Corporation organized



reaching 126% of the year plan, utilizing 75% of the 2025 training budget (with a total training budget of VND 9.4 billion, compared to the planned VND 12.5 billion).

Human resource training and development remain a key priority for PVFCCo's management, particularly during the Corporation's restructuring phase, which involves significant organizational and personnel changes and requires a workforce fully prepared to meet evolving operational demands.

External training programs (third-party training providers and external lecturers): addition to mandatory periodic safety and regulatory compliance training, in 2025 PVFCCo implemented a wide range of training programs to enhance knowledge and skills in applying AI at work for managers and employees across the entire system, ranging from general awareness courses to specialized application programs tailored to specific functions and target groups:

1. AI training programs for managers include: **"AI Strategy for Business Leaders"**, **"GenAI Training Program for Leaders"**, **"AI Applications for Corporate Leadership"** with a total of 27 executive participating;
2. **"AI Applications in Digital Transformation & IT"**: 150 participants;
3. **"AI Applications for Administrative Functions"**: 150 participants;
4. **AI application programs in PVFCCo's specialized business operations** across five key functional areas, with approximately 750 participants;
5. **Training and implementation program on smart work management applications** using Microsoft 365 and AI Copilot: 30 participants.



Beyond AI and ESG initiatives, professional and technical training courses continued to be implemented in accordance with annual plans and actual operational needs. These programs ensure that employees continuously enhance their professional knowledge and stay updated on technological trends essential to their roles. Additionally, PVFCCo's experts, technical staff, and production managers participate in advanced training programs to remain at the forefront of international technological shifts.

Furthermore, PVFCCo is collaborating with PACE Institute of Management to develop a foundational corporate culture training program and soft skills courses for our Administrative Divisions.



Internal training (delivered by in-house instructors): PVFCCo continued to strengthen our role in developing technical staff and skilled workers while facilitating knowledge sharing on operations, maintenance, and troubleshooting. The Corporation is continuously enhancing our E-Learning system, developing course content and learning programs uploaded to the platform, with the goal of fully digitalizing all internal training activities across PVFCCo.

The Training Regulations and Training Procedures have been timely updated, amended, and supplemented in line with practical requirements to enhance effectiveness in training management and implementation. In collaboration with Petrovietnam University (PVU), the Corporation is developing a Regulations on the management and utilization of experts; redefining the expert job title portfolio for the 2025-2036 period; and establishing a competency framework for expert positions aligned with international benchmarks. These initiatives aim to standardize and further professionalize PVFCCo's expert workforce.



LABOR AND SOCIAL WELFARE REPORT (CONTINUED)

Democracy, equity, and gender equality

- The Corporation has issued democratic regulations and established a Labor Union organization at all levels to protect workers' legitimate rights and interests.
- Following grassroots democracy regulations, trade unions at all levels have proactively coordinated with management to organize periodic dialogues in flexible formats, ensuring effective engagement in compliance with applicable regulations. Topics include policies, welfare, income, employment, restructuring efforts, grassroots democracy regulations, and other worker-related concerns.
- Gender equality: Since our establishment, PVFCCo has consistently prioritized gender equality and created equitable development opportunities for female employees. The activities of the Women's Affairs Committee for the Advancement of Women receive ongoing attention and direction from Party committees, management, and mass organizations at all levels, creating favorable conditions for female employees to maximize their roles and capabilities and successfully fulfill assigned responsibilities.

Female officers and employees at PVFCCo demonstrate strong professional commitment and active engagement in corporate initiatives and collective activities.

- PVFCCo actively promotes awareness of gender equality and the advancement of women, as well as family and childcare policies throughout the organization. The Women's Affairs Committee has actively disseminated Party guidelines, State laws, and the Corporation's welfare policies to all female employees; attentively listened to their opinions and aspirations; and served as a bridge to convey legitimate concerns to the Corporation's Management. The Committee has also participated in developing, monitoring, and supervising the implementation of policies and regimes applicable to female employees, while proposing actionable solutions for employment stability and comprehensive welfare management for female personnel.
- The Corporation's Management consistently facilitates opportunities for female employees to enhance their professional qualifications through short-term professional development programs and skills training courses. Furthermore, the Corporation organizes thematic seminars and conferences focused on fostering prosperous, equitable, progressive, and happy family environments, as well as domestic violence prevention initiatives.
- The Corporation remains attentive to the welfare of female employees facing difficult circumstances, providing timely support, as well as offering assistance to their children who demonstrate strong academic performance despite hardship. In addition, PVFCCo actively contributes to broader humanitarian and charitable initiatives in collaboration with the community.



Key Characteristics and Results of Gender Equality and Advancement of Women Activities at PVFCCo in 2025



Female employees structure

- Total number of female employees: **390/1,567** employees (25%)
- Total number of female Party members: **124/593** members (20.3%)
- Total number of female employees with university degree or higher: **318** employees.
- Total number of female employees with master's and doctoral degrees: **21** employees.
- Total number of female managers: **29/184** managers (accounting for 16%).

Policy to promote professional capacity of female employees:

- At PVFCCo, 100% of female employees are provided with maximum opportunity to participate in training courses, professional development programs, and knowledge enhancement workshops to strengthen their professional qualifications and competencies, including short-term specialized training and skills development programs. PVFCCo's leaders place particular emphasis on workforce planning, training, and development to facilitate the appointment and advancement of qualified female personnel.
- Gender equality considerations are integrated into the development and implementation of the Corporation's internal rules, regulations, and policies, as well as those of our member units. Particular attention is given to gender-related factors in policy formulation and execution to ensure the effective and appropriate development of women's professional capacity.
- Inspection and supervisory mechanisms are strengthened to ensure proper implementation of policies, programs, plans, and succession planning initiatives relating to female personnel.
- At PVFCCo, no female employee experienced job loss.

Welfare and benefit policies for female employees:

- Welfare policies and benefits applicable to female employees are fully ensured and, in certain respects, exceed statutory requirements.
- In addition to general employee benefits, female employees are entitled to extended maternity leave, leave during the child-rearing period, and supportive policies relating to education, training, and recruitment opportunities for their children.
- Female employees are entitled to working hour and rest time arrangements during monthly menstruation periods.
- Female employees receive commemorative gifts and participate in cultural activities during annual celebration events.
- Annual health check-ups and periodic gynecological examination are provided.
- The Corporation extends attention and timely support to female employees facing difficult circumstances and provides assistance to the children of female employees who demonstrate academic achievement despite hardship.
- Female employees participate in communication and awareness programs relating to gender and gender equality, aimed at enhancing understanding and promoting gender equity throughout the Corporation.

LABOR AND SOCIAL WELFARE REPORT (CONTINUED)

Customer and partner relations



In our production and business operations, PVFCCo consistently prioritizes reputation, product quality, and the continuous enhancement of value delivered to customers and partners. Representative activities include:

- Superior product quality remains a foundational principle in PVFCCo's operations. Phu My-branded fertilizers and chemicals, as well as other fertilizers and chemicals distributed under the Corporation's proprietary trading portfolio, consistently meet registered quality standards. Over many years, Phu My Urea and Phu My NPK product lines have earned the trust of farmers nationwide, have been repeatedly voted as "High-Quality Vietnamese Goods," and have been recognized by the Ministry of Industry and Trade as a partner of the Government's National Brand Program.
- To help farmers optimize fertilizer usage while improving crop yields, PVFCCo has collaborated with local authorities and scientific experts to organize hundreds of technical workshops, cultivation guidance programs, demonstration fields, and model farming plots.
- The Corporation continues to effectively maintain our nationwide warehouse, port, and logistics system to ensure timely delivery of products to farmers with assured quality and reasonable pricing.
- PVFCCo applies a product quality management system in accordance with international standard ISO 9001:2015 to ensure consistent compliance with declared quality standards.
- The Corporation has established procedures for receiving and handling product user feedback. We regularly conducts customer satisfaction assessments regarding product quality and services to drive continuous improvement. Product safety warnings are also communicated to users where applicable.
- The Corporation maintains a publicly disclosed customer hotline, with contact information available on our official website. All customer feedback is received and addressed in a timely manner.



SOCIAL WELFARE ACTIVITIES REPORT

☝☝ Social Welfare activities are regarded as a defining element of PVFCCo's corporate culture, cultivated and advanced by successive generations of leadership and employees. Consistent with our mission to accompany and support the agricultural and rural sectors, since our inception the Corporation has strengthened our governance framework for social welfare initiatives by establishing a Social Welfare Council and a dedicated Social Welfare Team to organize and coordinate community support programs in a structured, practical, and effective manner.

In addition to direct assistance initiatives, the Corporation consistently organizes and maintains a broad range of programs designed to foster and amplify a spirit of solidarity and community responsibility among employees. Representative activities include: internal communications promoting social initiatives; participation in awareness and environmental protection campaigns (Earth Hour, World Environment Day); mobilizing employees to engage in community-focused activities; promoting energy and resource conservation practices through initiatives such as 5S and waste/battery collection at headquarters; organizing regular sports tournaments and athletic events; and prioritizing online training and virtual meetings to optimize time and cost efficiency while reducing travel-related emissions.

Building on a widely shared culture of compassion, the Social Welfare Team (under the Administration) has continued to work in close coordination with affiliated organizations (the Trade Union, Youth Union, and Women's Committee) at the Corporation's headquarters and our member units to implement a range of meaningful programs.

The following report summarizes the representative social welfare activities conducted during this period.

Social Welfare Activities Report for 2025

Continuing to uphold and promote PVFCCo's cultural traditions and values, alongside our core mission of efficient production and business operations, the Corporation consistently prioritizes social welfare activities with a spirit of sharing and companionship with the community.

In 2025, Vietnam was affected by multiple episodes of severe and complex natural disasters, including strong typhoons and abnormal flooding in certain regions, resulting in significant loss of life and damage to property, infrastructure, and agricultural production, thereby materially impacting livelihoods and socio-economic activities. Against this backdrop, while striving to overcome challenges and fulfill our production and business targets, PVFCCo proactively allocated appropriate resources to implement corporate social responsibility initiatives, focusing on directly supporting local communities and farmers in overcoming difficulties, stabilizing livelihoods, and gradually restoring production.

LABOR AND SOCIAL WELFARE REPORT (CONTINUED)

UNDER THE GUIDING PRINCIPLE OF

“Sharing Prosperity”

PVFCCo allocated VND **74.14** BILLION

to social welfare in 2025, focusing on the following key areas: health - education, humanitarian - disaster relief, great unity house construction and gratitude activities.



Education

In 2025, PVFCCo disbursed VND 35.78 billion to implement 17 education support programs, including: Construction of school facilities, awarding scholarships, donating STEM practice classrooms, and sponsoring computer equipment for schools.

Working in collaboration with Petrovietnam and local authorities, PVFCCo implemented two flagship programs: “STEM Innovation Petrovietnam” in Lam Dong Province and “Phu My Innovation - Digital Space for Students” in Can Tho City:

- In Lam Dong: Within just 1.5 months, PVFCCo completed 03 STEM classrooms at 03 high schools and secondary schools. These facilities foster an open learning environment, enhance hands-on experiences, promote science and technology thinking, and inspire students’ creativity, thereby contributing to improving overall educational quality. The total sponsorship value amounted to VND 10.5 billion.
- In Can Tho: PVFCCo sponsored VND 5 billion for the program “Phu My Innovation - Digital Space for Students,” equipping 27 primary and secondary schools with computer facilities. This initiative expanded students’ access to information technology, particularly in disadvantaged, remote, and rural areas.



Humanitarian relief - Support to farmers

In 2025, PVFCCo allocated approximately VND 3.8 billion for humanitarian relief activities and direct assistance for farmers. Additionally, during the Lunar New Year, PVFCCo continued our long-standing traditional program “Tet for the poor” to visit, encourage, and share difficulties with disadvantaged farming households:

- This year, PVFCCo has presented 10,500 gifts worth nearly VND 8.5 billion to poor farmers in 68 communes in 46 provinces and cities across the country. Furthermore, PVFCCo’s Trade Union has also launched the program “Thousands of cakes, thousands of loves”, attracting many union members to join hands to wrap 900 banh chung (Lunar New Year square cakes) for the people in hardship and the elderly homeless.

Healthcare

In 2025, PVFCCo disbursed VND 24.1 billion to continue implementing programs and projects to build healthcare centers and provide medical equipment to healthcare facilities. These activities prioritized remote, mountainous, border, and island areas, contributing to strengthening grassroots healthcare capacity and improving people’s access to healthcare services.



Great Unity houses

In 2025, PVFCCo put into use more than 50 Great Unity houses, with a value of more than VND 4.09 billion, to support the poor households to “settle down and thrive”. To date, PVFCCo has supported tens of thousands of households nationwide in improving their living conditions, contributing to social security assurance and enhancing the life quality for the people.



Implementation mechanism and principles

PVFCCo’s social responsibility activities are implemented through Social Security Council, closely coordinated with member units, partners and local social organizations, ensuring compliance with the following principles:

1. Support in the right place at the right time;
2. Support exactly necessary needs;
3. Prioritize direct support to beneficiary units and individuals;
4. Ensure that support activities are not for advertising or branding purposes, but comes from the needs of the community in a sense of responsibility;
5. Implement programs designed to foster connection and synergy, thereby creating positive and sustainable community impacts.

LABOR AND SOCIAL WELFARE REPORT (CONTINUED)

Communication efficiency and social synergy value



Integrating social responsibility with customer and market understanding



PVFCCo's social welfare activities are carried out on the basis of corporate social responsibility, particularly in the context of 2025 when the economy and people's livelihoods faced numerous adverse impacts. With profound humanitarian value, the Corporation's social activities consistently received strong interest and support from the community. In 2025, hundreds of media reports highlighted these efforts, enhancing PVFCCo's image among the public, government, and society.

🗨️ PVFCCo's Management and employees recognize that closer customer engagement and deeper market understanding are essential requirements to sustain and reinforce the Corporation's leading position. Support activities for farmers not only reflect humanitarian values and corporate social responsibility but also provide practical opportunities for PVFCCo to meet, listen to, and better understand our end-users. These initiatives also represent a profound expression of gratitude to the tens of millions of farming households - the very core of PVFCCo's mission - contributing to the sustainable improvement of their livelihoods.



Social welfare budget allocation by sector in 2025:

Unit: VND billion

Great Unity houses

9.040

Disaster and humanitarian relief, and other initiatives

3.813

Tet for the poor in the year of the Snake

4.650

Education

30.534

Healthcare

24.104

Self-implemented by the Corporation

2

