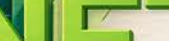




Strengthening Governance

Foundations - Eabling

Green Growth

A graphic with the words "NET ZERO" in large, bold, green, sans-serif capital letters. A large, stylized green leaf is positioned to the right of the word "ZERO". The background is a light blue and green gradient with faint, abstract geometric shapes.

2050

2035

2030

2025

SUSTAINABILITY REPORT 2025

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ABBREVIATIONS

HSE	Health, Safety, and Environment
OSH	Occupational Safety and Health
BOM	Board of Management
IT	Information Technology
CSR	Corporate Social Responsibility
ESG	Environmental - Social - Governance
BOD	Board of Directors
GHG	Greenhouse Gas

GRI	Global Reporting Initiative
ISO	International Organization for Standardization
NH ₃	Ammonia
BSI	British Standards Institution
VAFE	Vietnam Association of Financial Executives
SDGs	Sustainable Development Goals
IFRS	International Financial Reporting Standards
MMBTU	Million British Thermal Units
CFP	Carbon Footprint of Product

Corporation's message



Dear valued shareholders and partners,

🗨️ This marks the second consecutive year that PVFCCo has published an independent Sustainability Report in accordance with the GRI Standards, reaffirming its increasingly strong commitment to transparency and its responsiveness to the rising expectations of investors, business partners, and other stakeholders.

In this independently issued report, PVFCCo continues to enhance its transparency framework and strengthen data integration, enabling readers to benchmark the Corporation's performance against internationally recognized industry-specific standards while addressing the growing regulatory expectations surrounding ESG disclosures. In addition to reporting in accordance with the GRI Standards 2021, the 2025 independent Sustainability Report references the SASB Chemicals Standard for the first time and has been developed with consideration of the disclosure requirements set out in IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and IFRS S2 (Climate-related Disclosures).

Under the theme "Strengthening Governance Foundations - Enabling Green Growth", the 2025 independent Sustainability Report continues to reflect PVFCCo's consistent commitment to sustainable growth, where economic objectives are pursued in parallel with environmental stewardship and the equitable sharing of value among stakeholders. Throughout its more than 20-year development journey, this philosophy has evolved beyond a strategic orientation to become a core cultural asset and a solid foundation for the Corporation's next phase of growth. Guided by this approach, PVFCCo is well positioned to advance toward a new stage of development, with the aspiration of creating shared prosperity while contributing more actively to ecosystem stability and social equity, in line with its enduring commitment to "Sharing Prosperity."

2025 - A YEAR OF ESG MILESTONES

Against this trend, 2025 marked a crucial milestone as PVFCCo proactively adapted, reshaping its operational system and sustainable development strategy. This transformation established sustainable pillars and growth drivers for the next five-year period (2026-2030), aiming for compounded revenue and profit growth.



Regarding the environment, PVFCCo issued its Climate Response and Greenhouse Gas Emissions Reduction Strategy for the 2026-2030 period, with a vision toward 2050, setting out commitments and action plans for emissions reduction and green transformation through a clearly defined roadmap. Emissions reduction targets are closely linked to key initiatives, including improving energy efficiency, transitioning to renewable energy sources, optimizing production processes, and developing greener products, all supporting the Corporation's pathway toward achieving Net Zero emissions by 2050.



Regarding social performance, PVFCCo continued to maintain a safe working environment with no serious occupational accidents, while further promoting employee training and workforce development. At the same time, the Corporation implemented a range of social welfare programs that generated tangible impacts for local communities—particularly in the field of education—as well as for farmers.



Regarding governance, in 2025, PVFCCo established its ESG Project Team, finalized and issued its Sustainable Development Strategic Direction integrated with the Corporation's business strategy for the 2026-2030 period, with a vision toward 2050, and developed sustainability projects and initiatives aligned with KPI groups under the Environmental, Social, and Governance (E-S-G) pillars. The Corporation also officially issued its Enterprise Risk Management Framework and further strengthened its organizational structure in line with modern governance practices. The ERP system was fully integrated, providing a digital foundation for all financial management and operational processes. Notably, the successful completion of the charter capital increase established a solid financial foundation for the implementation of strategic investment projects in the coming years. 2025 also marked the first year that PVFCCo prepared and published an independent Sustainability Report (for the 2024 reporting year) in accordance with the internationally recognized GRI Standards, enhancing the transparency of the Corporation's performance across environmental, social, and governance dimensions.

STRATEGIC ORIENTATION 2026-2030 - COMPOUNDED GROWTH ON A GREEN FOUNDATION

Looking ahead, PVFCCo has identified sustainable growth for the 2026-2030 period as being driven by two parallel pillars: reinforcing its position as Vietnam's leading fertilizer producer while accelerating its expansion into the green chemical and petrochemical value chain. This includes the development of strategic products such as green ammonia (NH_3), green hydrogen (H_2), and carbon black produced through cleaner technologies that support emissions reduction and CO_2 circularity. In line with this direction, the Corporation aims to place greater emphasis in 2026 on the adoption of automation, artificial intelligence (AI), and specialized software solutions across management and business operations, with the objective of enhancing productivity, quality, and operational consistency.

With a dedicated workforce, a consistent strategic vision, and a strong governance foundation, we are confident that PVFCCo will continue to receive the support and partnership of our valued stakeholders as we advance our journey of Enabling Green Growth. We firmly believe that this journey will continue to create and share sustainable value for all stakeholders, living up to the trust and expectations that you have placed in PVFCCo - Phu My, both now and in the years to come.

Sincerely,
On behalf of PVFCCo's Management

General Director

Phan Cong Thanh

Chairman of the Board of Directors

Nguyen Xuan Hoa

Performance Highlights 2025



**SUSTAINABLE
DEVELOPMENT AWARDS AND
TITLES ACHIEVED IN 2025**



TOP100

**GREEN VIETNAM ESG
ENTERPRISES 2025 (ESG100)**

voted by Viet Research in collaboration
with the Financial and Investment Journal
(Ministry of Finance)

TOP10

**BEST WORKPLACES IN VIETNAM 2025 –
MANUFACTURING SECTOR (VBW10)**

voted by Viet Research in collaboration
with the Financial and Investment Journal
(Ministry of Finance)

**5TH CONSECUTIVE YEAR AWARDED
SAIGON TIMES CSR
AWARDS**

voted by The Saigon Times Editorial Office
under the Saigon Times Group

**TITLE
HIGH-QUALITY
VIETNAMESE GOODS 2025**

voted by consumers, surveyed and
announced by the High-Quality Vietnamese
Goods Business Association

TOP50

**BEST LISTED
COMPANIES
IN 2025**

voted by
Forbes Vietnam

TOP50

**VIETNAM'S BEST
PERFORMING
COMPANIES 2025**

TOP25

**LEADING BRANDS
IN VIETNAM
2025**

voted by
Forbes Vietnam

TOP10

**POWERFUL BRANDS
WITH IMPRESSIVE GROWTH
2025**

voted by the ranking
program's organizing body



**GENERATING SUSTAINABLE ECONOMIC
VALUE AND POSITIVELY CONTRIBUTING
TO NATIONAL GROWTH**

**CONSOLIDATED NET REVENUE FROM SALES
AND SERVICES PROVISION**

16,564

VND BILLION

(2024: VND 13,496 BILLION)

**CONSOLIDATED PROFIT
AFTER TAX**

1,095

VND BILLION

(2024: VND 554 BILLION)

**TOTAL TAXES REMITTED
TO THE STATE BUDGET**

553

VND BILLION

(2024: VND 258 BILLION)

DIVIDENDS PAID TO INVESTORS

1,500

VND/SHARE

NUMBER OF JOBS CREATED

1,567

EMPLOYEES

(2024: 1,550 EMPLOYEES)

Performance Highlights 2025 (continued)



ENHANCING TRANSPARENT GOVERNANCE AND FOSTERING INNOVATION

ISSUED THE SUSTAINABLE DEVELOPMENT
STRATEGIC ORIENTATION 2026-2030,
WITH A VISION TOWARD

2050

PUBLISHED THE INDEPENDENT
SUSTAINABLE DEVELOPMENT REPORT

INAUGURAL

RECOGNIZED

43

INITIATIVES WITH
QUANTIFIABLE FINANCIAL BENEFITS
(VALUE-GENERATING INITIATIVES)

RECOGNIZED

130

PRODUCTION
RATIONALIZATION INITIATIVES
(WITH UNQUANTIFIABLE FINANCIAL BENEFITS)

SCREENED

462

IDEAS
TO BE DEVELOPED INTO FORMAL INITIATIVES



CONTRIBUTING TO ENSURING NUTRITIONAL SECURITY & STABILIZING THE NATIONAL AGRICULTURAL SUPPLY CHAIN

SUPPLIED NEARLY

1.4

MILLION TONS OF FERTILIZERS

SUPPLIED NEARLY

138

THOUSAND TONS OF CHEMICALS

35%

MARKET SHARE IN UREA

18%

MARKET SHARE IN NPK

Ranked among the primary suppliers of Potassium/DAP/SA - the newly launched Phu My DAP supports market share expansion from 2026 onwards

Produced small-scale organic and microbiological fertilizers - serving as a foundation to expand into the sustainable, mid-to-high-end segments

Positioned chemicals as a core supply for the oil & gas and industrial sectors, while expanding into products serving the environment and clean energy

Performance Highlights 2025 (continued)



DRIVING GREEN TRANSFORMATION AND ALIGNING WITH NET ZERO TARGETS

CONSERVED

597,693

MMBTU

of energy in 2025 at the Phu My Fertilizer Plant (updated post-finalization data), exceeding the target (573,920 MMBTU) by 104%

COMPLETED THE PLANTING OF

305,650

TREES

reaching 102% of the 300,000-tree target for the 2022-2025 period; thereby driving green growth and creating sustainable, positive impacts for the greening program in maritime and island areas

Implemented numerous education and training programs on the environment and climate change, enhancing adaptive capacity for employees

Completed the formulation and issuance of
THE STRATEGY FOR RESPONSE TO CLIMATE CHANGE AND GHG EMISSION REDUCTION

while continuing research on renewable energy transition and promoting Environment - Safety - Health (EHS) programs for employees

For the first time, the Company comprehensively enhanced the transparency of its carbon data by conducting a greenhouse gas (GHG) inventory for the Phu My Fertilizer Plant in accordance with **ISO 14064-1:2018**. The inventory expanded to include Scope 3 emissions associated with the procurement and transportation of input materials, as well as waste management activities. The 2025 GHG inventory has been independently verified by BSI, and the Company expects to obtain ISO 14064-1:2018 certification in August 2026

The Company reaffirmed its position as one of the pioneering fertilizer and chemical companies in Vietnam by proactively conducting product carbon footprint (CFP) assessments in accordance with **ISO 14067:2018** for its five key products: Urea, NPK, NH_3 , commercial CO_2 , and UFC85. The CFP results are currently under independent verification by BSI, with ISO 14067:2018 certification expected in August 2026



STEADFASTLY FULFILLING SOCIAL RESPONSIBILITY AND ENHANCING COMMUNITY WELFARE

1,145

AGRICULTURAL TECHNICAL ADVISORY EVENTS/INCLUDING CONFERENCES/ SEMINARS, AND WORKSHOPS ON SUSTAINABLE FARMING PRACTICES AND THE EFFICIENT USE OF FERTILIZERS

DISBURSED OVER

74.14

VND BILLION

for social security, including:

9.04

VND BILLION

for the "Great Solidarity House" program

30.54

VND BILLION

for educational support

24.10

VND BILLION

for healthcare

3.81

VND BILLION

for disaster relief, humanitarian aid, gratitude programs, and other initiatives

4.65

VND BILLION

for the "Tet for the Poor" program during the At Ty Lunar New Year

OVER 2

VND BILLION

for other programs

Sustainability Report Overview

REPORTING PRINCIPLES (GRI 2-3)

This report is prepared to present officially information regarding the sustainable development strategic orientation, objectives and results of implementation of action programs and sustainable development initiatives at PetroVietnam Fertilizer and Chemicals Corporation (“PVFCCo”). This report is developed with reference to the principles and guidelines of the latest **Global Reporting Initiative (GRI) framework (Universal Standards 2021)** and the **17 United Nations Sustainable Development Goals (17 SDGs)**.

New and prominent highlights of this year’s Sustainability Report: PVFCCo has incorporated references to the Sustainability Accounting Standards Board (**SASB**) standards applicable to the Chemical Industry, while reviewing the quality, completeness, and comparability of disclosed information in accordance with the International Financial Reporting Sustainability Standards **IFRS S1** (General Requirements for Disclosure of Sustainability-related Financial Information) and **IFRS S2** (Climate-related Disclosures).

The Corporation prepares this report on an annual basis. **2025 marks the second consecutive year the Corporation has developed an independent Sustainability Report.** The information and data presented in this report are based on the fiscal year period from January 1, 2025, to December 31, 2025.

RESTATEMENTS OF INFORMATION (GRI 2-4)

No adjustments or restatements were made to any information disclosed in previous reporting periods during the reporting period.



REPORTING SCOPE (GRI 2-2)

The information and data presented in the 2024 Sustainability Report are compiled from PVFCCo’s dependent units and information as well as data generated at four (04) subsidiaries specializing in fertilizer and chemical trading, 75% owned by PVFCCo, as follows:

Dependent units	Subsidiaries
- Departments and Functional divisions of PetroVietnam Fertilizer and Chemicals Corporation - Phu My Fertilizer Plant - Petrochemicals Trading Branch - Project Management Board - Center for Research and Application	- Central Petrovietnam Fertilizer and Chemicals Joint Stock Company - South-West Petrovietnam Fertilizer and Chemicals Joint Stock Company - South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company - Northern Petrovietnam Fertilizer and Chemicals Joint Stock Company

Except for financial figures consolidated in accordance with prevailing Vietnamese accounting standards and regulations¹, other ESG-related data - such as indicators measuring environmental and social impacts - generated at PVFCCo’s subsidiaries are aggregated on a horizontal basis. These figures are not adjusted according to PVFCCo’s ownership ratio in each specific subsidiary.

In cases where certain dependent units, or subsidiaries have not yet compiled detailed data for 2025 (primarily environmental indicators), PVFCCo has clearly noted this alongside each relevant indicator presented in the report. Moving forward, PVFCCo plans to fully disclose information and data from all dependent units, and subsidiaries in the future editions of the independent sustainability report, in order to better meet the rapidly evolving and diverse expectations of stakeholder. Looking ahead, PVFCCo will enhance data standardization and expects to present comprehensive disclosure of information and data from all affiliates and subsidiaries in the independent Sustainability Reports of upcoming years to better fulfill the rapidly evolving and diverse needs of stakeholders.



¹ Detailed information on basis of consolidation of financial figures is presented on pages 193 of the 2025 Annual Report which can be accessed via the link: <https://dpm.vn/en/bao-cau-thuong-nien/annual-report-2025-1336>

Sustainability Report Overview (continued)

CONTACT INFORMATION (GRI 2-3)

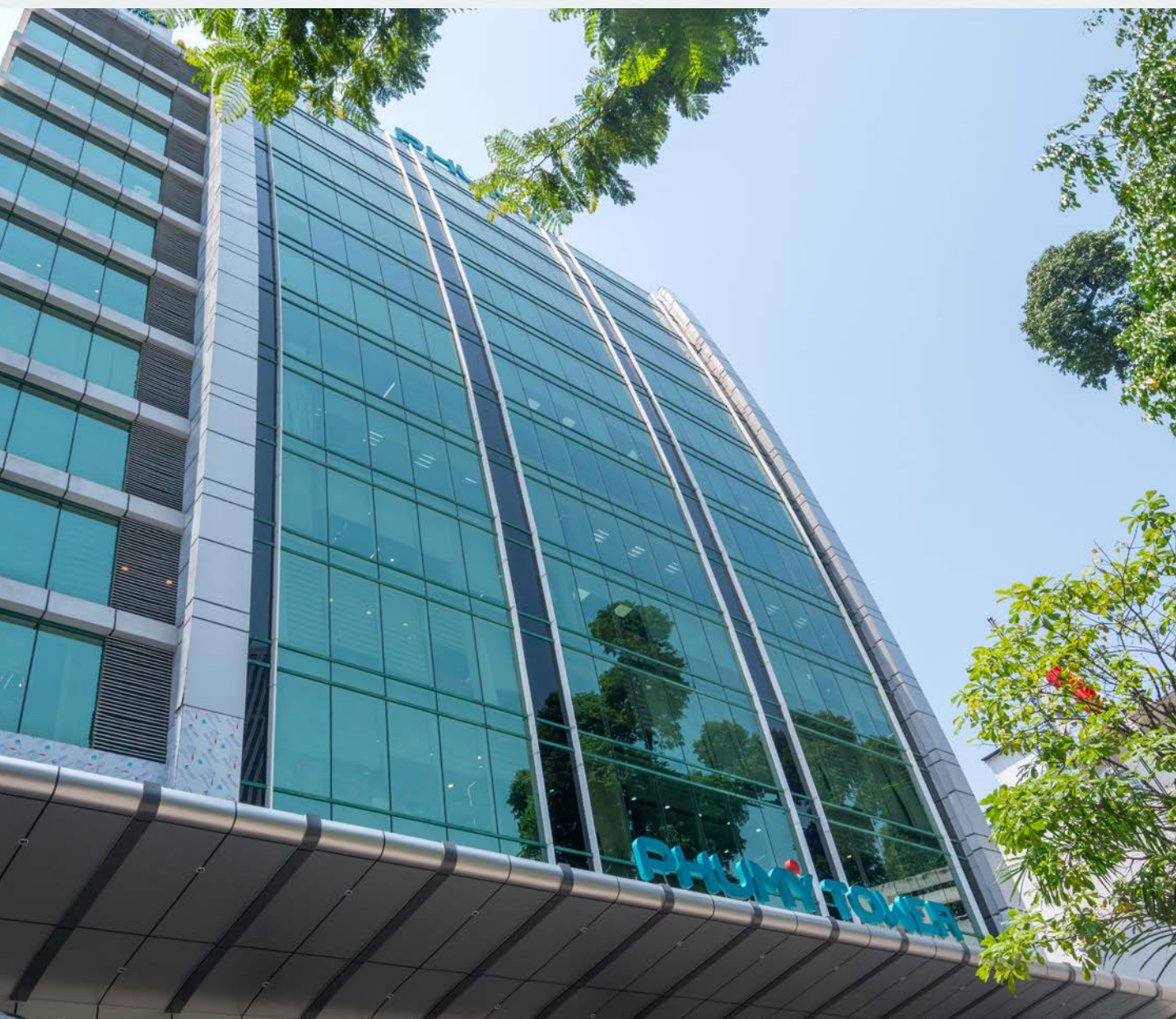
Any organization and/or individual with feedback or inquiries regarding the content of this report, please submit your request through the "Contact" section on PVFCCo's official website at <https://dpm.vn/lien-he> or contact directly at the following address:

Mr. Truong The Vinh – Authorized Person for Information Disclosure of PVFCCo

Address: 43 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City

Tel: (028) 38 256 258

Email: lienhe@pvfcco.com.vn



INDEPENDENT ASSURANCE (GRI 2-5)

PVFCCo is deeply aware of the importance of ensuring the reliability, accuracy, and completeness of the information disclosed in the Sustainability Report. Therefore, a portion of the information and data in this report has been independently verified, assured, and analyzed by external assessment bodies, including:

- Financial indicators in the report are extracted from the 2025 Financial Statements, which were independently audited by Deloitte Vietnam Co., Ltd;
- The 2025 environmental monitoring reports at Phu My Fertilizer Plant were conducted by the Environmental Consultation and Communication Center (VIMCERTS 208) and the Institute of Environmental Technology - Vietnam Academy of Science and Technology (VIMCERTS 079). For warehouses and office buildings, monitoring activities were implemented by local environmental monitoring units certified with VIMCERTS. The annual environmental protection reports are periodically disclosed by PVFCCo on the Corporation's website;
- Domestic water quality at Phu My Building was tested by the Pasteur Institute, ensuring compliance with the National Technical Regulation QCVN 01-1:2024/BYT;
- The 2025 energy audit report of Phu My Fertilizer Plant was conducted by Bach Khoa Energy Saving Joint Stock Company, ensuring full compliance with State regulations. The report has been approved by the Department of Industry and Trade of Ho Chi Minh City on the Data Energy system;
- The 2024 greenhouse gas (GHG) inventory report of Phu My Fertilizer Plant was conducted by Bach Khoa Energy Saving Joint Stock Company, ensuring compliance with State regulations and appraised by the Department of Industry and Trade of Ba Ria - Vung Tau Province via Official Document No. 1986/SCT-QLCN&NL dated June 25, 2025²;
- The GHG emissions mitigation and response strategy of PetroVietnam Fertilizer and Chemicals Corporation for the 2026 - 2030 period, with a vision to 2050, was verified by Bach Khoa Energy Saving Joint Stock Company prior to issuance;
- The 2025 GHG inventory report of Phu My Fertilizer Plant in accordance with ISO 14064-1:2018 was conducted by SMP Consulting and Training Co., Ltd. and audited/assessed by BSI Vietnam Co., Ltd. in late May 2026, with certification expected to be completed before October 2026;
- The 2025 product carbon footprint tracking report of Phu My Fertilizer Plant in accordance with ISO 14067:2018 was conducted by SMP Consulting and Training Co., Ltd. and audited/assessed by BSI ASSURANCE UK LTD in early June 2026, with certification expected to be completed before October 2026.

The results and evaluations of PVFCCo's sustainability performance have been recognized and honored by many prestigious organizations, press agencies, and associations, including:

The Vietnam Sustainability Index (VNSI)
by the Ho Chi Minh City Stock Exchange
(HOSE)

Net Zero Vietnam Insights
Nhan Dan Newspaper

Vietnam Economic Times
VnEconomy

Enterprise Asia (organizer
of the Asia Pacific Enterprise Awards - APEA)

Saigon Economic Times, and Economic and
Financial Magazine

² Name of state management agency before Ba Ria - Vung Tau province was officially merged with Ho Chi Minh City from July 1, 2025.

01

STRATEGIC POSITIONING OF THE CORPORATION'S SUSTAINABLE DEVELOPMENT

18 Basic Information

30 Sustainability Journeys



Basic Information

OVERVIEW (GRI 2-1)



BASIC INFORMATION ABOUT

PVFCCo

Transaction Name	Petrovietnam Fertilizer and Chemicals Corporation JSC
Abbreviated Company Name	PVFCCo
Listing code	DPM
Headquarters Address	43 Mac Dinh Chi, Saigon Ward, District 1, Ho Chi Minh City, Vietnam
Phone	(+84.28) 3825 6258
Website	http://www.dpm.vn
Tax Code	0303165480
Charter Capital	VND 6,799,907,610,000

Basic Information (continued)

OVERVIEW (GRI 2-1) (continued)

PVFCCo's VISION, MISSION, AND CORE VALUES



VISION

PVFCCo

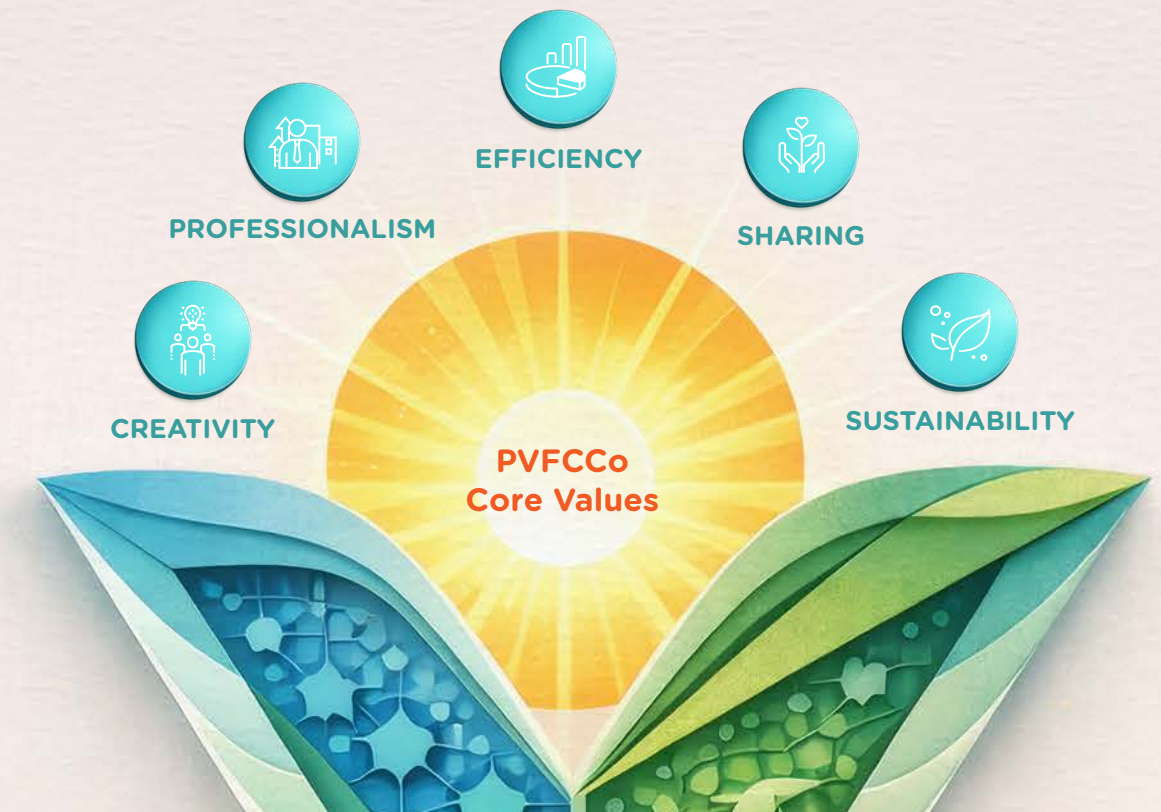
Developing into an agricultural and chemical enterprise that meets international standards, creating a sustainable development value chain.

MISSION

Consistently deliver high-quality products and services to enhance long-term value and generate sustainable benefits for customers, partners, shareholders, and employees.

NET ZERO

2050



CREATIVITY

- PVFCCo continuously fosters a spirit of innovation across all operational areas, utilizing breakthrough thinking to engineer distinct products and deliver high added value to the market. Every individual and unit within PVFCCo is encouraged to propose and execute creative solutions in business and production processes, proactively implemented the application of new technologies, and commit to continuous learning to enhance competitive capacity and solidify market positioning.

PROFESSIONALISM

- PVFCCo's workforce ensures high capability and strict adherence to operational processes built upon leading international standards. This rigorous dedication and high sense of responsibility enable PVFCCo to consistently deliver the finest value to customers and partners, progressively driving the Phu My brand to lead the market and stand out among industry peers.

EFFICIENCY

- Efficiency is the paramount focus across business operations, human resource management, supply chain development, and product research and development (R&D). This orientation aligns with international standards at PVFCCo to maximize output value for all stakeholders.

SHARING

- PVFCCo highly values companionship and empathy toward vulnerable groups in society. The Corporation frequently organizes CSR programs to extend prosperity to the community, aiming to build a wealthy nation and elevate social quality of life.

SUSTAINABILITY

- Sustainability is a mandatory requirement for long-term development. Recognizing this, PVFCCo is committed to ensuring that business and production operations cause no harm to the environment and ecosystems, maintaining community development and welfare programs, and accompanying farmers in practicing efficient cultivation to build a sustainable national agriculture.

Basic Information (continued)

OPERATIONAL SCALE AND BUSINESS NETWORK (GRI 2-6)

PRODUCTION CAPACITY

PVFCCo operates one of the most advanced fertilizer and chemical production complexes in the industry, centered around the **Phu My Fertilizer Plant**, which has a capacity of 2,385 tonnes of urea per day and 540,000 tonnes of NH_3 per year. The plant utilizes advanced technologies licensed by Haldor Topsoe (Denmark) and Snamprogetti (Italy). In addition, the **Phu My NPK Plant**, which commenced operations in 2018, has an annual capacity of 250,000 tonnes and applies chemical granulation technology from INCRO S.A. (Spain), serving as a key facility for the production of high-quality NPK and DAP fertilizers in Vietnam. Furthermore, within the Phu My Fertilizer Plant complex, PVFCCo operates the **UFC85 Workshop** with a capacity of 15,000 tonnes per year utilizing Haldor Topsoe technology, as well as the **Petroleum Chemicals Workshop** with a capacity of 4,000 tonnes per year, both operating in accordance with international quality standards. With these **fertilizer and chemical** production capabilities, PVFCCo is well positioned to meet both domestic and export market demand, further strengthening its leading position in Vietnam.

BUSINESS CAPABILITY AND DISTRIBUTION NETWORK

As part of its business expansion and network development strategy, PVFCCo – Phu My continues to diversify its product portfolio in support of sustainable agriculture. In 2025, the Corporation officially launched its **Phu My Organic** product line, beginning with Organic 60 in the second quarter of 2025 and Organic 70 in the fourth quarter of 2025, demonstrating its commitment to establishing a stronger presence in the environmentally friendly agriculture segment. In December 2025, PVFCCo further introduced **Phu My DAP**, a product manufactured at the Phu My NPK Plant—the only production facility in Vietnam with the capability to manufacture DAP fertilizer. This launch marked an important strategic milestone in the Corporation's efforts to secure a reliable supply of high-quality fertilizer products for Vietnam's agricultural sector.

INVESTMENT AND RESEARCH ACTIVITIES

The Project Management and Development Branch serves as PVFCCo's focal unit for managing, coordinating, and implementing investment projects, construction activities, and production capacity expansion initiatives. The Branch has led several key projects, notably the capacity expansion of the Phu My NH_3 Plant and the Phu My NPK Plant utilizing chemical granulation technology, contributing to the modernization of production facilities and the diversification of the Corporation's product portfolio. Looking ahead to 2026, the Branch will participate in managing projects aligned with the Corporation's green transition strategy, including renewable energy projects at the Phu My Fertilizer Plant. Through these activities, the Branch plays an important role in enhancing investment efficiency, optimizing resource allocation, and advancing PVFCCo's sustainable development objectives.

Center for Research and Application is the Corporation's specialized unit responsible for conducting applied research and developing scientific and technological solutions in the fields of fertilizers, chemicals, and new project development. As PVFCCo's central R&D hub, the Center provides technical support to production, project, and business units across the Corporation, while also fostering research collaboration and technology transfer with domestic and international partners. Through research programs, pilot initiatives, and practical applications, the Center contributes to improving resource efficiency, developing environmentally friendly products, and creating long-term sustainable value for PVFCCo.

PVFCCo's DISTRIBUTION NETWORK CONTINUED TO EXPAND AND STRENGTHEN IN 2025, COMPRISING:

1 CHEMICAL TRADING BRANCH
in Ho Chi Minh City

4 EXCLUSIVE REGIONAL
DISTRIBUTORS
(North - Central - Southeast - Southwest)

63 LEVER-1 AGENTS

4,407 LEVEL-2 AGENTS

113 TRANSSHIPMENT WAREHOUSES
with a total storage capacity of approximately

336,000 tons
(2024: 97 transit warehouses with a capacity of 250,000 tons)

-  Phu My NPK Plant
-  Phu My Fertilizer Plant
-  Transit warehouse

In addition to its fertilizer business, the **Chemicals Trading Branch**, through its trading and distribution of industrial chemical products, plays a key role in developing and expanding the chemical market—PVFCCo's second growth pillar. With a diversified product portfolio comprising liquid ammonia, UFC85, and specialized chemicals serving oil and gas exploration and production activities, alongside next-generation green products such as Phu My Green DEF and industrial CO_2 , the Chemicals Trading Branch has established itself as one of Vietnam's reputable industrial chemical suppliers. Under PVFCCo's development strategy for the 2026–2030 period, the chemicals segment has been positioned as a new growth engine, structured around three key categories: basic chemicals, green chemicals, and ultra-pure chemicals. In this strategy, the Chemicals Trading Branch plays a pivotal role in market expansion, contributing to the realization of PVFCCo's ambition to become one of the Vietnam's leading producers of chemicals and green energy.

Basic Information

(continued)

ORGANIZATIONAL STRUCTURE (GRI 2-9)

PVFCCo operates a governance model comprising the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the General Director, in full compliance with the Law on Enterprises No. 59/2020/QH14 and relevant guiding Decrees and Circulars. In addition to its system of subordinate units, PVFCCo currently owns and holds capital contributions in 4 subsidiaries and 5 affiliated companies located across various regions nationwide, operating in diverse sectors and industries. Detailed information on these companies, as well as the structure of the Board of Directors, the Supervisory Board, the General Director, and functional departments, will be presented in subsequent sections of this report.



Basic Information (continued)

CURRENT PRODUCT PORTFOLIO (GRI 417)

INORGANIC FERTILIZERS	PRODUCT	INTENDED USE
	 Phu My Fertilizer	Large-scale cultivation for food crops, industrial crops, fruit trees, and vegetables.
	 SA Phu My	
	 DAP Phu My	
	 Phu My Potash	
	 Phu My NPK	
	 Phu My Garden (NPK)	Small-scale cultivation (household scope) for fruit trees, leafy vegetables, food crops, flowers, and ornamental plants.
	 Sumagrow inside Biological Fertilizer	Large-scale cultivation for food crops, industrial crops, fruit trees, and vegetables.
	 Phu My Organic 60 Fertilizer	
	 Phu My Organic 70 Fertilizer	
	 Phu My NPK SOP (Potassium Sulfate)	

GREEN FERTILIZERS

CHEMICAL RAW MATERIALS	PRODUCT	INTENDED USE
	 Urea Material	Used as input raw material for industrial manufacturing, wood processing, and adhesives.
	 UFC 85	Used as an anti-caking additive in fertilizer production to increase the hardness of urea granules.
	 NH ₃	Used as input raw material for Urea/NPK production or other industrial manufacturing sectors.
	 CO ₂ (pure)	Used as input raw material for urea production; Used as pure input raw material for beverages, industrial applications (metal welding and cutting, deep freezing), food, and medical sectors, etc.
	 H ₂ O ₂	Used in the medical sector for wound disinfection and as a cleaning and sterilizing agent for medical equipment, as well as in various industrial applications; Used in the production of sodium percarbonate, sodium perborate, organic peroxide compounds, and oxides.
	 Green Phu My DEF (Diesel Exhaust Fluid)	Used to treat exhaust gases from diesel engines to reduce NOx emissions into the environment
	 Petroleum Chemicals / Oilfield Chemicals	Used as input material in oil and gas exploitation at drilling rigs

CHEMICAL PRODUCTS

Basic Information (continued)

STRATEGIC SUSTAINABLE DEVELOPMENT GOALS TOWARD 2050 (GRI 2-22)

In the Proposal regarding the finalization of the 5-year plan for the 2026–2030 period submitted to the Vietnam National Energy and Industry Group, PVFCCo defines its overarching strategic goal to develop into a world-class fertilizer and chemical manufacturer, operating sustainably by balancing economic, social, and environmental interests, and practicing transparent governance, thus making positive contributions to the industry and the national economy. Concurrently, the Corporation aligns its development with its mission and core values, committing to creating sustainable value for agriculture, upholding safety and environmental responsibility, and fostering a culture of innovation, integrity, and cooperation across all operations.

Against this backdrop, PVFCCo specifies that sustainable business development goals for the 2025–2030 period will be established in alignment with solutions driving long-term sustainable development, green growth, and GHG emission reduction strategies. This serves as a vital foundation for the Corporation to deploy specific action orientations toward a growth model that harmonizes economic efficiency, environmental responsibility, and social contribution, laying the groundwork for achieving overarching strategic goals in the upcoming period.

- Develop new urea-based products such as smart nitrogen fertilizers, multi-nutrient urea fertilizers enriched with secondary and micronutrients, and more efficient nutrient-release fertilizers to create differentiation, enhance competitiveness, and maintain its position as Vietnam's leading fertilizer manufacturer.
- Continue to increase NPK market share through new investments or via joint ventures, affiliations, and mergers and acquisitions (M&A); enhance production and business capacity for high-analysis, crop-specific, and geographically tailored NPK products, combined with exploiting smart, multi-nutrient NPK products (slow-release NPK; controlled-release NPK; NPK containing inorganic, organic, nano, and beneficial microorganisms, etc.).

- Enter the organic fertilizer sector and position its role as a pioneer driving the development of the organic fertilizer segment in the market.
- Continue distributing Potassium (MOP), DAP, and SA products with the objective of providing comprehensive solutions to customers.
- Enhance the production and business efficiency of existing chemical products, develop storage, trading, and manufacturing capacities for chemicals, and deploy investments in the production and trading of high-potential chemical products such as DEF, H_2O_2 , H_2 (used as raw material for H_2O_2 production), Argon, H_2SO_4 , high-pressure (HP) steam, agricultural cultivation supporting chemicals/preparations (Calcium Ion), Carbon Black, etc.

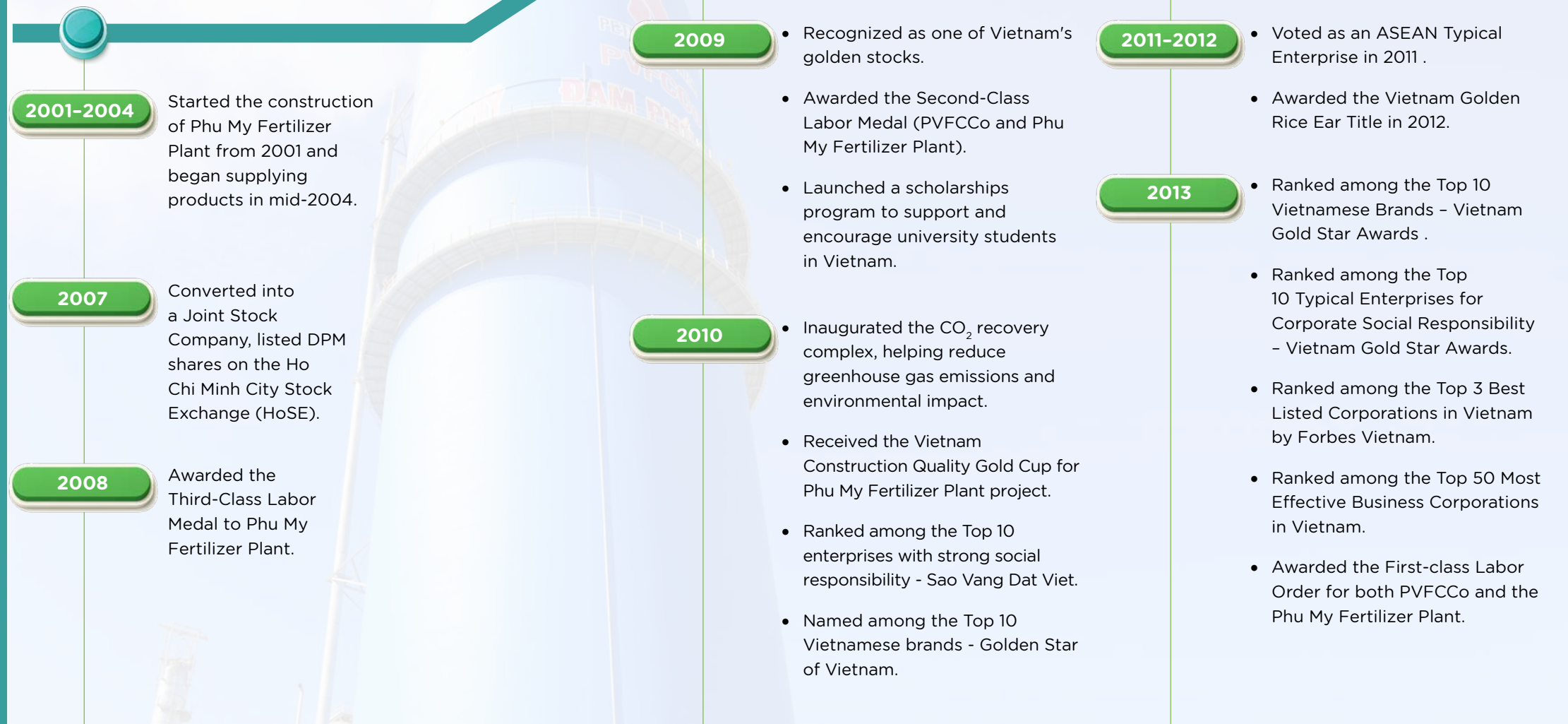
- Focus on accelerating scientific research to seek opportunities for manufacturing and trading other new fertilizer and chemical products, logistics services, bonded warehouses, etc.; while proactively preparing full conditions and resources to enter the petrochemical, gas-to-chemical, and green chemical sectors when opportunities arise.
- Seek export opportunities for new products such as plastics, metals, etc., and trade products from partners with signed Memorandums of Understanding (MOU).



Sustainability Journeys

CORPORATE HISTORY AND DEVELOPMENT

Throughout its journey of establishment and development, PVFCCo has progressively asserted its role as a core enterprise in Vietnam's fertilizer and chemical industry. The Corporation has continuously marked its journey with vital milestones, from the construction of the Phu My Fertilizer Plant to the expansion of its production and business ecosystem nationwide. Grounded on a sustainable growth foundation, PVFCCo constantly innovates technology, expands its scale, and pursues ESG standards, contributing to enhancing value for the agricultural sector and the collective development of the community:



Sustainability Journeys (continued)

CORPORATE HISTORY AND DEVELOPMENT (continued)



Sustainability Journeys (continued)

BRAND STORY

The year 2004 marked the beginning of PVFCCo's journey with Vietnamese farmers, when Phu My Urea was first introduced to the market and started contributing to the development of the nation's agricultural sector. More than two decades have passed, marked by many significant and proud milestones. Throughout this journey, the PVFCCo brand, through its flagship Phu My Fertilizers – “For Bountiful Harvests”, has established a strong presence and become a symbol of partnership and shared prosperity for its stakeholders. Over the years, the Phu My Fertilizers brand has consistently been recognized as a High-Quality Vietnamese Product and a Vietnam National Brand.

As a member of Petrovietnam, and inspired by the pioneering spirit of the “Fire Seekers,” PVFCCo is accompanying Petrovietnam in implementing the National Green Growth Strategy and advancing solutions that support the Vietnamese Government's commitment to achieving Net Zero emissions by 2050. In line with this commitment, PVFCCo has been integrating Environmental, Social, and

Governance (ESG) standards and principles into all aspects of its operations, production processes, and business activities.

Entering a new phase of development, PVFCCo remains committed to continue strengthen its position in Vietnam's fertilizer industry while steadily enhancing its competitiveness and expanding its international footprint, with the ambition of becoming a leading enterprise in the region. To support its long-term business strategy and align its product portfolio more closely with evolving market trends and customer needs, PVFCCo introduced a new corporate brand identity under the name “**Phu My**” in 2024. This marked an important milestone in the Corporation's transformation journey toward greater innovation, creativity, and sustainable development, balancing economic performance with social and environmental responsibilities.

The **Phu My** brand builds upon more than 20 years of accumulated heritage and achievements. The name “**Phu My**” conveys prosperity, abundance, and fruitful harvests, reflecting its contribution to a better and more prosperous life. The **Phu My** brand identity clearly embodies a people-centered philosophy, where spreading happiness, sharing the joy of success, and building a prosperous future for all are regarded as PVFCCo's core mission. This philosophy is further reinforced through the brand slogan “**Sharing Prosperity**”, as well as a distinct visual identity that differentiates between the Corporation's traditional fertilizer product lines and its chemical product portfolio, the latter representing a strategic business area for future growth and investment. The core value of the “**Phu My – Sharing Prosperity**” brand is reflected not only in a business philosophy that is closely linked to environmental stewardship and community development, but also in PVFCCo's strong aspiration for innovation, market expansion, and long-term sustainable growth. Through effective business operations, the Corporation seeks to create lasting prosperity and shared value for all stakeholders.

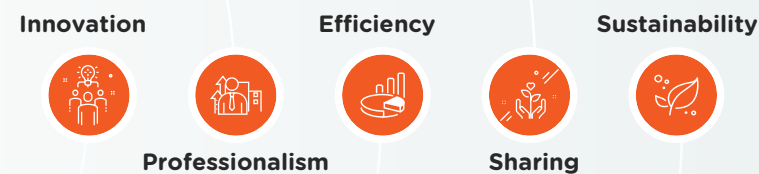
PVFCCo positions the **Phu My** brand as a diversified enterprise characterized by innovative thinking and a global vision, dedicated to creating shared prosperity through its two core business areas: fertilizers and chemicals. The company aims to maintain its leading position in the Vietnamese market while striving to become one of the top enterprises in the region. In particular, the fertilizer product line, under the slogan “**For Bountiful Harvests**”, which has been sustained for over 20 years will continue to affirm its market leadership and its commitment to accompanying customers with high-quality, effective solutions, thereby contributing to the dissemination of value and prosperity within the agricultural sector. Meanwhile, the chemical brand is associated with product lines that meet international standards for the development of people and the environment, adopting the slogan “**Sharing Prosperity**”, consistent with PVFCCo's overarching brand identity.



Sustainability Journeys (continued)

CORPORATE CULTURE

“ In 2025, PVFCCo continues to strengthen the development and renewal of its Corporate Culture (CC) in alignment with the orientation of the Vietnam National Industry – Energy Group (Petrovietnam), recognizing culture as a fundamental pillar for sustainable development and enhanced competitiveness. Accordingly, PVFCCo focuses on refining its corporate governance documentation while simultaneously implementing the new brand identity:



continue to be widely reinforced, serving as guiding principles that shape the behavior, working style, and conduct of all employees. These values contribute to building the image and brand of PHUMY as resilient, responsible, and driven by a strong aspiration to contribute.

The Corporation also continuously innovates its approaches to **Corporate Culture communication**, making them increasingly visual and engaging through digital platforms such as its website, Zalo Official Account, Facebook, YouTube, and TikTok. These efforts are integrated with a series of activities commemorating the **50th anniversary of Petrovietnam**, thereby widely disseminating core cultural values throughout the organization. Notable cultural initiatives including participation in the short story, memoir, and poetry contest “**Petrovietnam Imprint**” and the video campaign “**Petrovietnam and Me**” have generated positive engagement and contributed to reinforcing PVFCCo’s cultural identity as a unified, innovative, and results-oriented organization.

In addition, PVFCCo has implemented numerous training and capacity-building programs on corporate culture, soft skills, digital transformation, and team development (teambuilding), contributing to improved capabilities, creativity, and cohesion among employees. The Corporation has also strengthened its corporate image by coordinating and engaging with mass organizations (Trade Union, Youth Union, Veterans Association) in social welfare activities and charitable movements, while integrating corporate culture initiatives to further spread the spirit of sharing and social responsibility core humanistic values of PVFCCo’s workforce. In 2025, the Corporation was honored as a “**Community-Conscious Enterprise**” at the Saigon Times CSR 2025 Awards marking the fifth consecutive year that PVFCCo-PHUMY has received this recognition.



Sustainability Journeys (continued)

KEY BUSINESS SECTORS (GRI 2-6)

As an enterprise engaged in the production and supply of fertilizers and chemical products to organizations and individuals operating in the agricultural and industrial manufacturing sectors, PVFCCo consistently places strong emphasis on identifying, assessing, and managing the environmental and social impacts arising from its business activities. In the face of increasing challenges from climate change and social issues, PVFCCo proactively updates and enhances its impact assessment systems, while striving to manage and mitigate ESG-related risks, thereby contributing to the achievement of Vietnam's green growth objectives and the United Nations's Sustainable Development Goals.

PVFCCo's operations are primarily focused on two key business areas: (i) the production and trading of fertilizer products, and (ii) the production and trading of chemical products. Each area generates distinct value while simultaneously impacting environmental, social, and economic factors in different ways:

Impacts	Fertilizer sector	Chemical sector
Economy 	✓ Business activities generate revenue and profit, contributing to national economic growth. ✓ Fertilizer export activities help increase export turnover and improve the international trade balance. ✓ Providing an adequate supply of high-quality fertilizers at reasonable prices contributes to ensuring efficiency in the agricultural sector and reducing dependence on imported fertilizers. ✓ Fertilizer products enhance farming efficiency, thereby contributing to ensuring national food security.	✓ Business activities generate revenue and profit, contributing to national economic growth. ✓ Expanding the production and trading volume of chemical products used as inputs for other industries helps reduce dependence on imports and increase the rate of localization. ✓ Maintaining business operations in chemical products strengthens the sustainability of the domestic supply chain and stabilizes prices amid global market fluctuations.
Environment 	✗ Production activities were energy-intensive and generated large volumes of emissions, which had certain impacts on climate change. ✓ The research and implementation of solutions to mitigate negative climate impacts, promote the circular economy, and develop greener/cleaner product lines contributed to environmental protection.	✗ Production activities could consume large amounts of energy, increasing greenhouse gas emissions and posing potential environmental pollution risks if not properly managed. ✓ The research and development of chemical products derived from existing production lines helped reduce emissions and waste, and improved control of water and air pollution. ✓ Chemical products used for treating emissions from Diesel engines could help protect air quality while contributing to the reduction of national greenhouse gas emissions.
Social 	✓ Fertilizer products improve crop yield and quality, enhancing farming efficiency and thereby helping to increase farmers' income and stabilize their livelihoods. ✓ The implementation of projects to expand business scale and production capacity at the Phu My Fertilizer Plant (currently) and other plants (in the future) will contribute to increasing employment opportunities for society.	✓ Ensuring a stable supply of chemical chemical materials for industries such as food processing and medical equipment manufacturing,... contributes to maintaining stable employment levels within these sectors. ✓ Chemical products that meet international standards support food hygiene and safety, thereby protecting public health across the community.



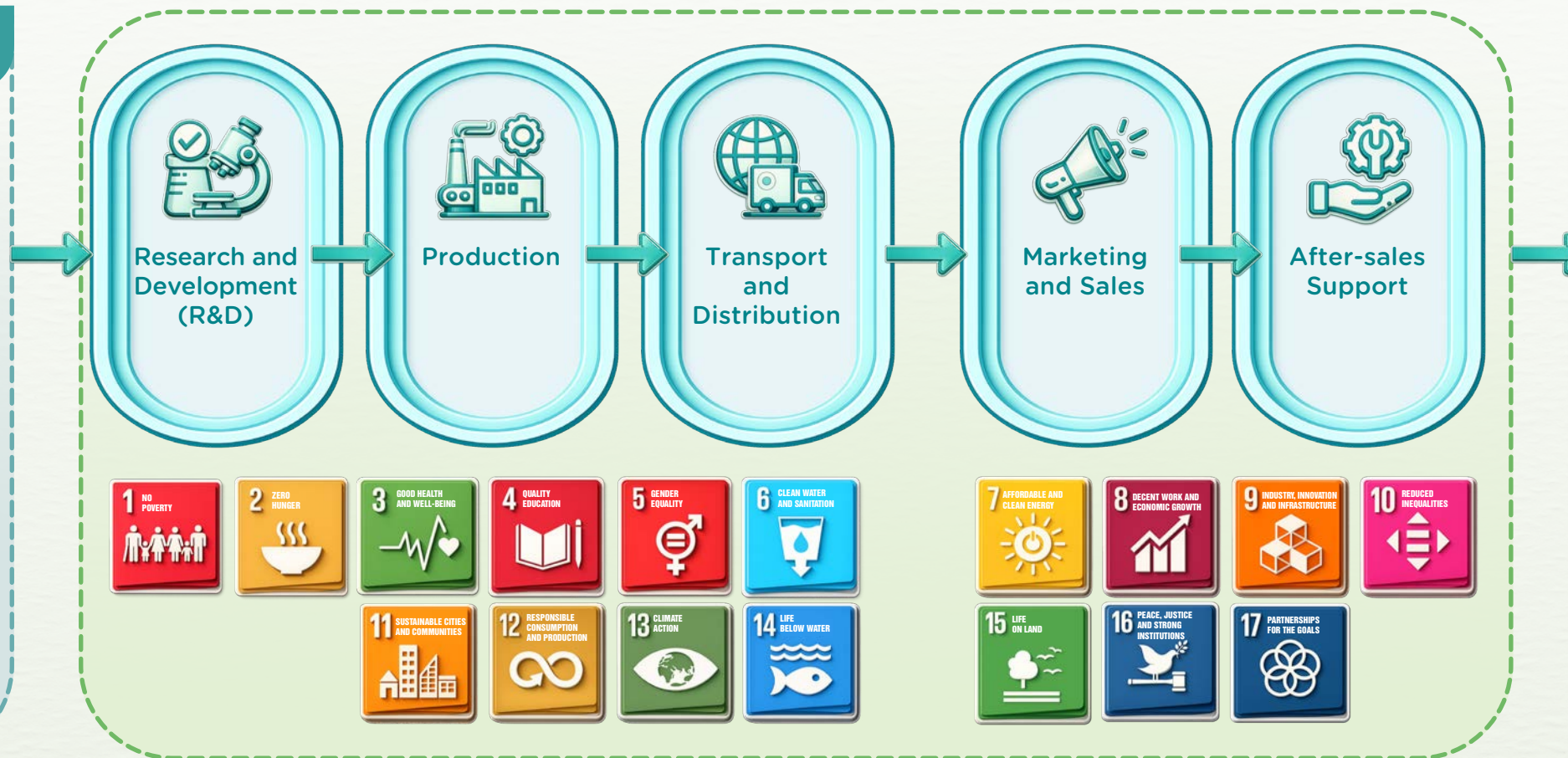
Sustainability Journeys (continued)

VALUES CHAIN (GRI 2-6)

PVFCCo's business model leverages key input resources to create value and contribute to the economy, the environment, and society, thereby supporting progress toward achieving the United Nations' global Sustainable Development Goals (SDGs).

WE USE

- ✓ Market information
- ✓ Financial resources
- ✓ Technology
- ✓ Infrastructure
- ✓ Human resources
- ✓ Energy and water
- ✓ Natural resources
- ✓ Relationships with stakeholders
- ✓ Supply chain
- ✓ Corporate management system



WE ASSURE

- ✓ Sustainable economic value contribution (revenue, profit)
- ✓ Contribution to the state budget
- ✓ Social responsibility and development of local communities
- ✓ Economic value for end users
- ✓ Conservation of land and natural environment
- ✓ Responsibility to employees
- ✓ Contribution to human resources development and technology improvement

Value Chain of the Fertilizer and Chemical Industry



Sustainability Journeys (continued)

INDUSTRY ASSOCIATIONS (GRI 2-28)

Participation in domestic industry associations constitutes an important component of PVFCCo's business activities oriented toward sustainable development. By actively engaging as a member of numerous reputable organizations both within Vietnam and globally, PVFCCo not only expands its network connections and facilitates knowledge and experience sharing, but also proactively contributes to policy development, technological direction, and the promotion of the fertilizer and chemical industries in a transparent, safe, and sustainable manner.

Association Name	PVFCCo's Contribution
Vietnam Fertilizer Association 	- Collaborates in research and technological improvements, particularly for key product lines such as NPK, urea, and specialty fertilizers. - Develops environmentally friendly fertilizers with high nutrient-use efficiency. - Sponsors and coordinates with the Association to conduct training and guidance sessions for farmers on appropriate fertilizer use based on crop types, soil conditions, and cultivation timing. - Provides input to refine Vietnam's legal framework related to fertilizer production and business activities.
International Fertilizer Association (IFA) 	- Shares and learns from international experience across a wide range of topics related to green and environmentally friendly fertilizers. - Adopts and applies international standards in fertilizer production and product development in Vietnam.
Vietnam Chemical Society 	- Applies advanced chemical technologies in fertilizer and chemical production, enhancing productivity, product quality, and operational efficiency. - Provides input on legal documents, regulations, and national standards related to fertilizers, chemicals, and consumer protection. - Sponsors and collaborates in organizing chemical conferences, forums, and seminars nationwide
Vietnam Responsible Care Council (VRCC)	Shares initiatives and best practices in safety and environmental management, and implements measures to mitigate chemical risks in production activities.



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Sustainable Development Context

GLOBAL CONTEXT

In the context of an increasingly volatile geopolitical landscape, the world is simultaneously facing a range of systemic challenges, including intensifying climate change, resource depletion, food insecurity, social inequality, and mounting pressure to transform economic growth models. COP30, held in Brazil, reached a consensus on a new global climate finance target, including a commitment to mobilize at least USD 1.3 trillion per year by 2035 to support developing countries, with a tripling of adaptation finance. More than 80 countries have also launched energy transition partnerships, committing to phase out fossil fuels, triple renewable energy capacity, and double energy efficiency by 2030. These efforts aim to accelerate the implementation of the Paris Agreement and strengthen multilateralism in global climate action.

Alongside mounting climate pressures, progress toward the 17 Sustainable Development Goals (SDGs) is significantly lagging behind the 2030 targets. According to the UN DESA report (July 2025), only approximately 35% of targets are on track, while 18% have regressed compared to their committed trajectories. This situation is increasing pressure on the private sector, requiring businesses to assume greater responsibility in closing the sustainable development gap.

In addition, ongoing geopolitical volatility continued to exert significant pressure on energy costs—the largest input cost component in fertilizer and chemical production. Natural gas and energy prices

remained highly volatile due to conflicts affecting key oil and gas producing regions, creating unpredictable cost risks for manufacturers. These developments have also accelerated the transition of fertilizer producers worldwide toward renewable energy sources and green hydrogen as part of their long-term decarbonization strategies.

In response to these challenges and evolving expectations, global businesses are undergoing increasingly robust and measurable transformations. A clear shift is underway from 'commitment' to 'implementation and measurement, exemplified by the adoption and execution of the Science Based Targets initiative (SBTi). Leading corporations are no longer limited to announcing long-term ambitions; they are now required to demonstrate concrete pathways supported by quantifiable metrics, independently verified and aligned with emerging standards such as IFRS and the EU Corporate Sustainability Reporting Directive (CSRD). This evolution underscores that sustainable development is no longer merely a matter of communication or isolated corporate social responsibility efforts, but has become a core determinant of competitiveness, access to capital, and long-term business resilience.

Proactively developing and implementing a sustainable development strategy aligned with the international context and industry-specific characteristics constitutes a critical foundation for businesses to enhance competitiveness, strengthen resilience to risks, and achieve stable, long-term growth.

CONTEXT IN VIETNAM

The year 2025 marked a pivotal shift in Vietnam's sustainable development trajectory, as the Government continued to affirm the green economy, digital economy, and circular economy as strategic priorities, while maintaining its commitment to achieving Net Zero emissions by 2050. Decision No. 232/QĐ-TTg approving the Carbon Market Development Scheme for the 2025–2030 period, including a roadmap for the operation of a carbon credit trading platform by 2028, established an important legal foundation for domestic carbon pricing. This development requires high-emission industries such as fertilizers and chemicals to proactively measure, monitor, and manage greenhouse gas emissions as a regulatory obligation rather than a voluntary initiative. For the chemical sector in particular, the Chemical Industry Development Strategy to 2030, with a Vision to 2040 (Decision No. 726/QĐ-TTg), together with the 2025 Law on Chemicals, has reinforced a development orientation centered on modernization, safety, efficiency, environmental sustainability, green growth, and circular economy principles.

At the corporate level, awareness and implementation of sustainable development practices have continued to improve significantly, particularly among listed companies, foreign-invested enterprises, and large corporations. Many companies have begun formulating ESG strategies, publishing sustainability reports in accordance with international standards such as GRI, or taking initial steps toward alignment with ISSB requirements. In addition, growing demand

for access to green finance from international financial institutions has encouraged companies to strengthen environmental and social governance capabilities and improve transparency in disclosures. Nevertheless, the level of implementation remains uneven across industries and business sizes. While some pioneering companies have successfully integrated ESG considerations into their business models, most small and medium-sized enterprises remain at an early or experimental stage of adoption. Although the regulatory framework continues to evolve, certain implementation guidelines remain under development, resulting in varying degrees of interpretation and consistency despite the strong momentum behind sustainable development initiatives.

Against this backdrop, Petrovietnam plays a pivotal role as a catalyst for change, helping shape the future of green energy in Vietnam and supporting the nation's pathway toward Net Zero emissions by 2050. Green hydrogen, green ammonia, and clean fuels have emerged as strategic focus areas within Petrovietnam's development agenda, contributing to the realization of the country's net-zero commitment. During the 2025–2030 period, Petrovietnam plans to pilot clean hydrogen projects, mobilize green financing for clean energy investments, and upgrade gas transportation and storage infrastructure. These initiatives are expected to have a direct impact on feedstock supply and the development of green product portfolios across its member companies, including PVFCCo.

As a result, sustainable development is no longer merely a trend but has become an imperative for the fertilizer and chemical industry in particular, and for Vietnamese businesses more broadly. The transition toward greener, safer, more circular, and lower-carbon business models presents significant challenges, while also creating opportunities for companies to restructure operations, accelerate innovation, enhance value creation, and strengthen their participation across global value chains.



Sustainable Development Context at PVFCCo

SUSTAINABLE DEVELOPMENT CONTEXT AT PVFCCo (GRI 2-24)

As one of the core member companies of Petrovietnam, PVFCCo pursues its sustainable development strategy in close alignment with Petrovietnam's ESG direction and Vietnam's Net Zero journey, with a strong focus on technological innovation, energy transition, and the integration of ESG principles across all production and business activities. At the same time, expectations from both the market and regulators continue to intensify. On 3 February 2026, the State Securities Commission of Vietnam officially introduced the Vietnam Corporate Governance Code (VN CG Code), closely aligned with G20/OECD principles and global trends in sustainable corporate governance, placing increasingly stringent "comply or explain" requirements on large listed companies within the VN100 group. Against this backdrop, 2025 marked a significant and comprehensive advancement for PVFCCo across all three ESG pillars, as outlined below.

Governance (G): PVFCCo officially issued its Sustainable Development Strategic Direction for 2026-2030, with a Vision to 2050, as well as its Climate Response and Greenhouse Gas Emissions Reduction Strategy to 2050-the highest-level ESG governance documents within the Corporation. An ESG Project Team was established to coordinate implementation in a structured and systematic manner. The fully integrated ERP system became operational on 1 January 2025, enhancing transparency and standardizing financial and operational data management. At the same time, the Corporation increased its charter capital to nearly VND 6.8 trillion, strengthening its long-term financial capacity. PVFCCo continued to receive market recognition, being named among the **Top 50 Best Listed Companies and the Top 25 Leading Brands by Forbes Vietnam, while also being included in the Top 100 Vietnam Green ESG Enterprises (ESG100)**, reaffirming the growing strength of its governance practices.

Environment (E): PVFCCo marked a significant milestone as one of the pioneering companies to proactively undertake a **comprehensive greenhouse gas (GHG) inventory in accordance with ISO 14064-1:2018, covering all three emissions scopes**, including the first-time disclosure of Scope 3 emissions. The GHG inventory has successfully completed independent assessment by BSI and is awaiting certification issuance in July 2026. In parallel, PVFCCo implemented product carbon footprint assessments in accordance with ISO 14067:2018, which are currently undergoing BSI verification and are expected to be certified in August 2026. These initiatives, together with a 11.2% improvement in energy intensity per tonne of product, a 55.3% reduction in hazardous waste generation compared with 2023, and a 13.2% reduction in water consumption, demonstrate PVFCCo's strong commitment to efficient resource management, environmental impact reduction, and sustainable development.

Social (S): PVFCCo continued to maintain a safe workplace with no serious occupational accidents while investing in the development of a highly skilled workforce through ongoing training and capacity-building programs. The launch of environmentally friendly products, including **Phu My Organic Fertilizers, Phu My DAP, and Phu My Green DEF**, further contributed to creating sustainable value for communities and customers. At the same time, the Corporation maintained its strong commitment to social welfare initiatives across the country. As a result, PVFCCo has been consistently recognized as a **Business for the Community** and has received the Saigon Times CSR Award for Sustainable Development for five consecutive years, while also being honored as a **Sustainable Enterprise for the Community** for four consecutive years (2021-2024).

“Overall, amid a rapidly changing business environment and growing demands for economic transformation, 2025 marked the year in which PVFCCo translated sustainable development from strategic intent into systematic action. These efforts have established a solid foundation for the Corporation to progressively realize its ambition of “Strengthening Governance Foundations - Enabling Green Growth” throughout the 2026-2030 period and toward its Vision 2050, while contributing meaningfully to the sustainable development of the industry, the nation, and future generations.



Sustainable Development Strategy at PVFCCo (GRI 2-22)



NET ZERO 2050



To fulfill its mission and vision, while contributing to the Vietnamese Government's commitment to achieving Net Zero emissions by 2050, PVFCCo officially issued its Sustainable Development Strategic Direction for the new phase (2026–2030, with a Vision to 2050) in 2025. At the same time, the Corporation strengthened its organizational structure and enhanced resources to ensure the effective implementation of sustainability initiatives, with a strong commitment to achieving key ESG KPIs across the three pillars as follows:

Environmental Pillar (E)

“Protecting a Sustainable Environment”

Reduce greenhouse gas (GHG) emissions intensity; optimize the efficient use of energy, water, and natural resources; increase the adoption of renewable energy; ensure 100% safe waste management; and preserve biodiversity in areas surrounding production facilities.

Social Pillar (S)

“Sharing Prosperity”

Maintain a zero lost-time injury rate (LTI = 0); ensure 100% of employees receive training and development opportunities and enjoy comprehensive welfare benefits; increase the value created for communities through social welfare programs; and promote sustainable farming solutions among farmers.

Governance & Economic Pillar (G)

“Driving Efficiency and Transparency”

Achieve full adoption of advanced corporate governance standards and transparent disclosure practices; increase the proportion of revenue generated from green and innovative products; complete key milestones in the Corporation's digital transformation journey; and ensure strict compliance with all applicable legal and regulatory requirements.

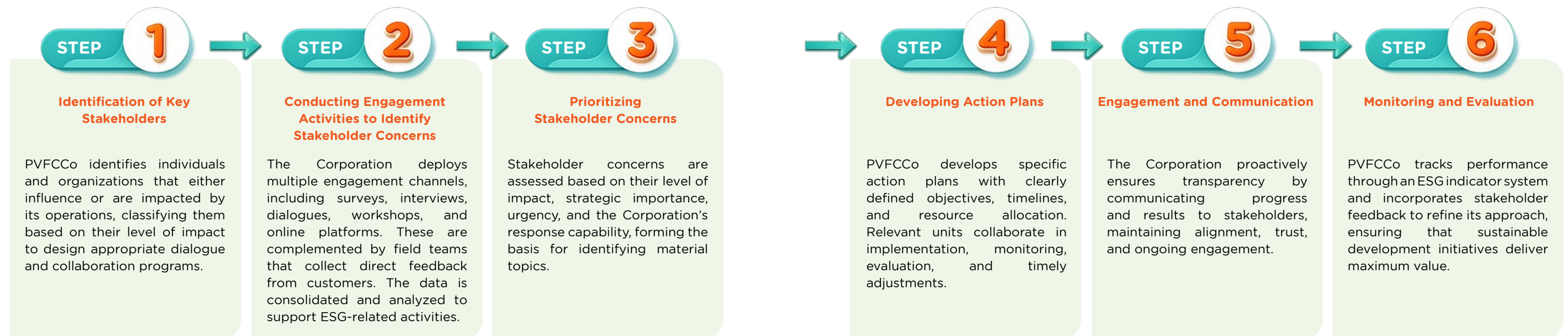
Through this strategic direction, PVFCCo is committed to generating increasingly positive impacts on the environment, society, and the economy, while contributing to Vietnam's pathway toward Net Zero emissions by 2050. The Corporation's leadership team and employees remain committed to working closely with customers, partners, and other stakeholders to build a more sustainable economy and create lasting positive value for communities and society.

Stakeholder Engagement

(GRI 2-15, GRI 2-16, GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26, GRI 2-29, GRI 207-3)

To identify material sustainable development topics and effectively implement ESG solutions, initiatives, and programs aligned with market trends and stakeholder needs over time, PVFCCo places strong emphasis on stakeholder engagement. Diverse and flexible engagement programs, along with regular and open dialogue, enable the Corporation to capture timely feedback and better understand the concerns of key stakeholder groups—including customers, partners, employees, and local communities. These efforts have helped PVFCCo enhance its brand value, maintain stakeholder trust, and further strengthen its strategic direction for sustainable development.

Stakeholder Engagement Process



Stakeholder Engagement (continued)

(GRI 2-15, GRI 2-16, GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26, GRI 2-29, GRI 207-3)



PVFCCo recorded many notable results in 2025 in its stakeholder engagement and consultation activities, as summarized below:



Stakeholders	PVFCCo’s Commitments	Engagement Methods	Engagement Frequency	Results Achieved in 2025
 Employees	Ensured a safe, professional, transparent, and fair working environment where employees are empowered to fully realize their individual potential and are always heard and understood.	Periodic dialogues, held either in person or via written consultations, at the Employee Conference and the Trade Union Congress.	At least twice a year	02 employee conferences/dialogues successfully conducted.
	Ensured that all employee contributions are fully recognized and appropriately rewarded.	Employee satisfaction survey and feedback collection.	Annually	100% of employee petitions and feedback thoroughly addressed. 43 initiatives and 130 production rationalization ideas recognized and implemented, generating an estimated cost-benefit of VND 100 billion.
	Developed and implement policies in compliance with labor laws while maximizing benefits for employees.	Informal meetings to encourage the exchange of improvement ideas and initiatives.	As needed	542 ideas approved for research and development (R&D) and application. - Made strong, coordinated efforts to maintain, stabilize, and gradually improve policies and benefits for employees, with particular attention to direct production workers. Accordingly, several specific adjustments and improvements have been implemented, including: revising the Employee Policy and Collective Labor Agreement to increase certain benefits compared to the previous year, such as higher travel allowances for leave, increased contributions to social insurance and Bao Viet pension insurance, higher costs for periodic health check-ups, PVI Care insurance, as well as maintaining annual sightseeing and tourism programs for employees; additionally, increasing the salary fund and welfare/reward fund.

Stakeholder Engagement (continued)

(GRI 2-15, GRI 2-16, GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26, GRI 2-29, GRI 207-3)

Stakeholders	PVFCCo's Commitments	Engagement Methods	Engagement Frequency	Results Achieved in 2025
 Customers (distributors, end-users,...)	- Accompanied farmers in the journey toward sustainable agriculture through practical support activities in farming techniques, social welfare contributions, and community development. - Supplied high-quality products that met international standards. - Supplied high-quality products that met international standards.	Engaged via hotlines and social media channels to provide consultation and received inquiries and complaints. Organized workshops, customer conferences, proactive surveys, and customer interviews. Conducted marketing events, product launches, promotional programs, and technical guidance activities,...	Daily / Regular Surveys were conducted as needs arose As needed	- Surveyed 220 customers on their satisfaction levels. 91% khách hàng bày tỏ hài lòng với sản phẩm của PVFCCo. 100% of customer calls were received and resolved. - Organized 1,145 events, conferences, and workshops on PVFCCo products, factory tours, and demonstration models. - Held 2 workshops introducing Ablue/DEF products to reduce emissions from diesel-engine vehicles in Hanoi and Ho Chi Minh City. - Product quality remained a top priority for PVFCCo. Phu My fertilizers and chemicals, as well as other self-traded fertilizer and chemical products supplied by the Corporation, consistently met registered quality standards. Over many years, Phu My Urea and Phu My NPK brands were trusted by farmers nationwide, were repeatedly voted as "High-Quality Vietnamese Goods," and were recognized by the Ministry of Industry and Trade as partners of the Government's "National Brand Program". - Effectively maintained a nationwide warehouse, port, and logistics system to ensure timely delivery of products to farmers while maintaining quality and reasonable prices. - Applied the ISO 9001:2015 international quality management system to ensure stable product quality in line with declared standards. PVFCCo has established a process for receiving and handling feedback from product users.
 Shareholders / Investors	- Ensured the legitimate and sustainable interests of shareholders, maintained the growth rate of enterprise value, ensured stable dividend payouts annually, and stabilized the stock price. - Complied with current laws and moved toward adopting advanced corporate governance practices and international standards. - Ensured financial transparency, effective risk control, and full, timely information disclosure.	Annual General Meetings. Periodic financial reports. Press releases and updates on the official website and social media channels. In-person/online meetings to update business performance results.	Annually Quarterly Regularly Quarterly	- Annual General Meeting (AGM): 71 shareholders attended in person or by proxy, representing 64.24% of total voting shares at the AGM held in April 2025. - Extraordinary General Meeting (EGM): 69 shareholders attended in person or by proxy, representing 61.94% of total voting shares at the EGM held in May 2025. 100% of financial statements were disclosed on time with full required information and were reviewed/audited by a reputable global independent auditor. 100% of required disclosures were updated on the website within 24 hours of occurrence. - More than 20 engagement events were organized with over 300 investor intestor participated. - Made business decisions based on the interests of the company and its shareholders.
 Business Partners	- The Corporation cooperated with business partners on the basis of transparency and fairness, optimized mutual benefits, and complied with the law. - Always respected signed agreements and accompanied partners toward sustainable and long-term development. - Did not accept any acts related to corruption or bribery in any form.	Meetings to negotiate terms of product/service supply contracts and surveys to assess service quality and supply capacity. Regular meetings to discuss progress and cooperation issues.	As needed As agreed in the contract	- Organized 16 customer business conferences and seminars, including 9 domestic and 7 international events. - Designed conference programs for strategic customers, focusing on premium hospitality experiences and high-quality service standards to enhance customer satisfaction and foster long-term partnerships. - Collected and implemented new initiatives based on feedback and recommendations from business partners. - Ensured a 100% reliable supply of natural gas and feedstock to support the safe and uninterrupted operation of the Phu My Fertilizer Plant. - Successfully concluded strategic procurement contracts for the Potash, DAP, and SA product portfolio. - Proactively identified and promptly resolved supply chain issues to maintain operational continuity and resilience.

Stakeholder Engagement (continued)

(GRI 2-15, GRI 2-16, GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26, GRI 2-29, GRI 207-3)

Stakeholders	PVFCCo's Commitments	Engagement Methods	Engagement Frequency	Results Achieved in 2025
 Government Authorities	- Strictly complied with applicable laws, fulfilled all financial obligations to the State, and ensured transparency in disclosures and periodic reporting as required by law. - Proactively coordinated closely with competent authorities during inspections, examinations, and supervision processes. - Actively contributed opinions to policy development to improve the legal framework and promote sustainable development in the chemical industry.	Regular meetings and workshops related to new policies and regulations. Submission of required reports. Providing feedback on draft policies and consulting via official correspondence. Participation in forums and events related to the fertilizer and chemical industry.	As required by competent authorities As stipulated by law As needed As needed	- No legal violations occurred. 100% of tax declarations were submitted on time. - Participated in 100% of working sessions with competent authorities when requested. - Promoted policy initiatives for the development of the fertilizer and chemical industry and local communities. - Improved internal processes to ensure compliance with new regulations.
 Local Communities	- Prioritized the use of local labor and services from suppliers in areas where it operated offices, business locations, and production plants. - Actively accompanied the parent group in implementing social welfare programs, supporting disadvantaged groups and vulnerable communities, and contributing to shared social prosperity.	Implementation of social welfare and community development programs. Participated in community events. Organized consultation sessions and gathered feedback from the community. Used social media channels to provide timely updates.	Regularly As needed Depending on needs in each period Regularly	- Implemented 36 community-focused programs and activities - Total spending on social welfare and community support reached VND 74.14 billion.. - Nearly 50 solidarity houses were supported and constructed; facilities were built, equipment was provided, and scholarships were awarded to 17 schools. - Sponsored programs and equipment supporting innovation and digital transformation nationwide, including 3 STEM classrooms in Lam Dong, computer equipment for 27 primary and secondary schools in Can Tho, and 1 interactive display for Hanoi University of Science and Technology. - Provided transparent reporting on PVFCCo's activities and impacts on local communities.
 Credit Institutions & Banks (Domestic and international commercial banks and financial institutions)	- Maintain a strong credit profile and ensure timely repayment of principal and interest. - Ensure transparency in financial disclosure and robust risk management. - Accompany the Company in advancing sustainable finance initiatives.	- Conduct regular meetings and engagement sessions between PVFCCo's leadership and banking partners. - Facilitate on-site due diligence visits to support credit limit assessments. - Provide updates on capital utilization, cash flows, and PVFCCo's financial capacity. - Share financing plans for new investment projects. - Demonstrate compliance with sustainability criteria to enhance access to preferential financing, including green finance.	Periodically (quarterly and annually) On an ongoing basis, depending on project progress and bank disbursement/payment schedules	- Maintained an excellent internal credit rating with major banking institutions. - Ensured healthy cash flows with no overdue debt or non-performing loans. - Strengthened strategic partnerships with leading financial institutions. - Continued enhancing the financial risk management system in line with international standards. - Standardized ESG data to strengthen readiness for green financing and optimize access to sustainable capital for the 2026-2030 period.

Stakeholder Engagement (continued)

(GRI 2-15, GRI 2-16, GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26, GRI 2-29, GRI 207-3)



Through the stakeholder engagement activities conducted in 2025 as mentioned above, PVFCCo has also identified a detailed list of ESG topics of concern for each stakeholder group as follows:

Stakeholders	ESG Material Topics
 Employees	- Occupational health and work-related illnesses - Compensation, benefits, and welfare policies - Talent attraction and retention policies - Training and workforce development - Fair and transparent performance evaluation - Long-term career advancement opportunities - Diversity, inclusion, and equality
 Customers (distributors, end-users,...)	- Fertilizer efficiency and crop productivity - Product quality, safety, and traceability - Reasonable and stable pricing, attractive discount policies - Fair competition - Personal data protection - Customer service and technical support for sustainable farming practices
 Shareholders / Investors	- Sustainable value growth and stable dividend payouts - Optimization of financial structure and efficient resource utilization - Comprehensive risk management (including ESG risk management) - Transparent corporate governance and conflict of interest prevention - Comply with current laws and move toward international corporate governance practices - Full, accurate, and timely information disclosure - Balanced development between economic benefits and environmental/social impacts - Reference to or compliance with globally recognized ESG standards



Stakeholders	ESG Material Topics
 Business Partners, Suppliers	- Fairness in business transactions - Optimization of mutual benefits in partnerships - Fair and transparent contractor evaluation and selection - Stable, long-term partnerships - Management of environmental and social impacts within the supply chain
 Government Authorities	- Compliance with current laws and regulations - Fulfillment of obligations to the state budget - Environmental and social impacts management - Fair competition - Accountability and transparency - Emission reduction and carbon neutrality - Anti-corruption and anti-bribery - Digital transformation - Green growth and sustainable development strategies - Contribution to national sustainable development goals
 Local Communities	- Management of environmental and social impacts - Job creation and local economic development - Corporate social responsibility (CSR) - Community development support - Climate change
 Credit Institutions & Banks	- Corporate governance and risk management - Financial performance and cash flow generation - Transparency in information disclosure and ESG reporting - Greenhouse gas emissions management and carbon credits - Green finance and sustainable investment

Material Topics

METHODS OF DETERMINATION (GRI 3-1)

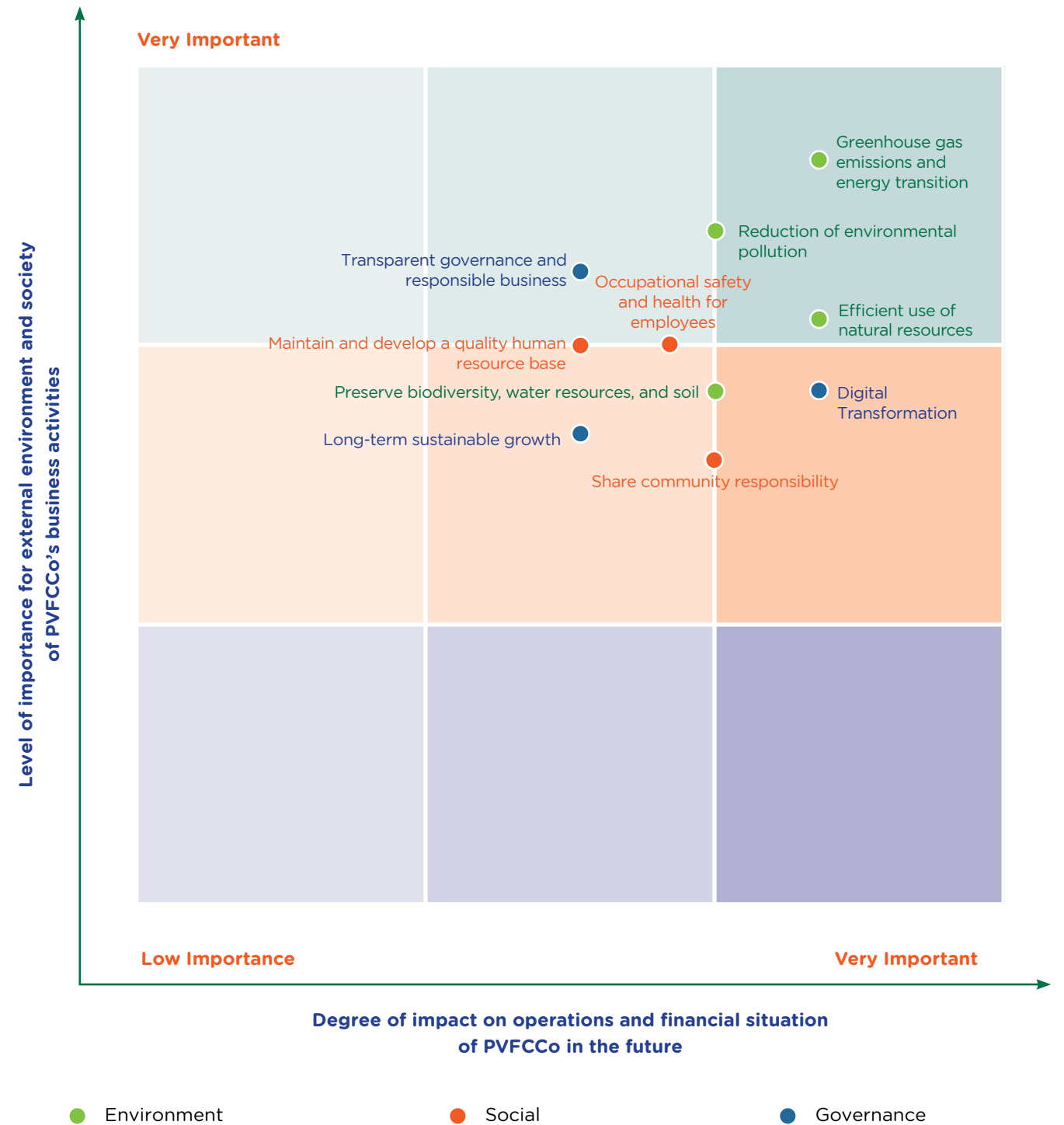
The analysis and assessment of the materiality level of each ESG topic, compiled from stakeholder engagement combined with internal analysis, are conducted by PVFCCo in accordance with the guidance of GRI 3 under the GRI Universal Standards 2021. Annually, the responsible department at PVFCCo reviews and updates the results to align with national sustainable development trends, core business areas, and stakeholder expectations.

The entire analysis and assessment process is summarized into four main steps as follows:



MATERIALITY MATRIX

The matrix presenting the evaluation and categorization results of PVFCCo's key ESG topics for 2025 is as follows:



Material Topics (continued)

MATERIAL TOPICS (GRI 3-2)

The material ESG topics presented in this Report have been identified based on their relevance to PVFCCo's contributions to the United Nations Sustainable Development Goals (SDGs) and are aligned with the Environmental, Social, and Economic & Governance pillars of sustainable development, including:

Core pillar	Topic	Description	Link to the United Nations Sustainable Development Goals (17 SDGs)
ENVIRONMENT	Emissions Reduction and Energy Transition	- Develop and implement plans, solutions, and initiatives to improve energy efficiency, reduce greenhouse gas emissions, and actively transition to cleaner energy sources (particularly renewable energy) used in core production and business operations. - Participate in the domestic carbon market and engage in effective trading of emission allowances/credits, aiming to achieve net-zero greenhouse gas emissions by 2050.	   
	Efficient Use of Natural Resources	- Enhance research and implementation of initiatives and solutions to increase the efficient use of input materials derived from finite natural resources. - Increase the proportion of recycled materials used in the production of fertilizers and chemicals. - Promote circular economy activities based on recycling and reuse of by-products and waste.	   
	Environmental Pollution Mitigation	- Commit to strict management of environmental impacts arising from core production and business operations. - Study and integrate appropriate environmental criteria into supplier evaluation and selection processes to promote a sustainable supply chain. - Research and expand new products to become a pioneer in green chemical manufacturing.	      
	Conservation of Biodiversity, Water Resources, and Soil Quality	- Improve fertilizers toward smarter and more environmentally friendly solutions (green/organic fertilizers) to minimize negative impacts on water resources while improving soil quality in agricultural practices. - Research and develop compound fertilizers with higher organic, secondary, and micronutrient content and/or more efficient, slow-release nutrient delivery. - Closely monitor impacts on ecosystems to conserve biodiversity in areas potentially affected by business operations. - Promote biodiversity conservation in areas where fertilizers and chemical products distributed by PVFCCo are used.	     

Material Topics (continued)

MATERIAL TOPICS (GRI 3-2) (continued)

Core pillar	Topic	Description	Link to the United Nations Sustainable Development Goals (17 SDGs)
SOCIAL	Occupational Safety and Employee Health	- Commit to compliance with applicable laws and widely accepted international standards and best practices on occupational health and safety in fertilizer and chemical production. - Maintain systems to ensure employee health (including dedicated occupational health and safety personnel) and prevent occupational diseases.	 
	Maintaining and Developing a High-Quality Workforce	- Develop human resources aligned with the Corporation's growth at each stage through talent attraction policies and competitive compensation packages. - Invest in enhancing professional expertise and essential skills to strengthen capabilities in science and technology, innovation, and digital transformation, ensuring rapid adaptation to new technological eras. - Promote overall labor productivity growth and improve average employee income across the Corporation. - Commit to building a dynamic, efficient, fair, and inclusive work environment with equal career advancement opportunities for women.	   
	Sharing Responsibility with the Community	- Continue prioritizing social welfare and supporting the development of healthcare and education infrastructure in line with the Corporation's capacity and conditions. - Commit to accompanying the Vietnam National Industry and Energy Group in charitable programs and social responsibility activities, contributing to and spreading positive values within the community.	   



MATERIAL TOPICS (GRI 3-2) (continued)

Core pillar	Topic	Description	Link to the United Nations Sustainable Development Goals (17 SDGs)
ECONOMIC AND GOVERNANCE	Long-Term Sustainable Growth	- Evaluate and select investment projects that ensure financial efficiency and support expansion of the Corporation's scale and stature. - Diversify the product portfolio and increase the share of revenue from international business activities. - Improve operational efficiency through enhanced cooperation and ecosystem development to leverage synergies (resource and cost optimization/sharing). - Continue restructuring and effectively transforming the business model in alignment with market conditions. - Strive to achieve compound growth in revenue and profit, contributing alongside the Vietnam National Industry and Energy Group to sustainable national economic growth.	
	Transparent Governance and Responsible Business Practices	- Commit to compliance with applicable laws and move toward adopting international standards and best governance practices. - Proactively adjust to flexibly adapt to the business environment and effectively respond to unforeseen changes. - Strengthen enterprise-wide risk management and integrate ESG factors (particularly external factors affecting PVFCCo) into the risk management system. - Ensure responsible business conduct and timely, complete, and transparent disclosure to maintain and strengthen stakeholder trust, thereby enhancing corporate reputation and position.	
	Innovation and Digital Transformation	- Strongly promote digital transformation across all aspects of production and business operations. - Apply modern information technology solutions to measure and monitor production productivity, business performance, and environmental and social impacts. - Increase automation in operational processes and data management. - Ensure system integration, data security, and cybersecurity.	

Through three pillars and ten corresponding key topics that have been identified, PVFCCo’s sustainable development (SD) strategic orientation is aligned and integrated with its Development Strategy for the 2026-2030 period, aiming toward the goal of **“Becoming an efficiently operating enterprise that meets international standards and scale, leveraging its strengths in fertilizers and chemicals to create a sustainable value chain.”**

SUSTAINABLE DEVELOPMENT GOALS (GRI 2-22, GRI 2-23, GRI 2-24)

Topic	Specific Target by 2030	KPI	Responsible Unit/ Department	Measurement/ Monitoring Frequency
 Emissions Reduction and Energy Transition	Reduce greenhouse gas emissions of Phu My Fertilizer Plant by 3% compared to the 2022 baseline.	Emissions reduction rate of Phu My Fertilizer Plant in 2030 compared to 2022.	Phu My Fertilizer Plant	
	Reduce Scope 1 and Scope 2 greenhouse gas emission intensity per ton of product compared to the 2024 baseline.	Scope 1 and Scope 2 emission intensity per ton of product.	Phu My Fertilizer Plant	Annually
	Implement renewable energy-related projects that have completed the investment opportunity assessment phase.	Completion of the feasibility study for the high-pressure steam production project at Phu My Fertilizer Plant for implementation no later than 2027.	Project Management and Development Branch	
	Achieve 0.5% reduction in energy consumption compared to the 2024 baseline.	Energy consumption reduction rate in 2030 compared to the 2024 baseline.	ESG / Corporate Energy Management Unit	Annually / Quarterly
Efficient Use of Natural Resources	Reduce input water consumption for production and business operations compared to the 2024 baseline.	Annual variance in water input volume compared to the 2024 baseline.	ESG Unit	Annually
 Environmental Pollution Mitigation	At least 26% of total hazardous waste to be recovered and recycled during 2026-2030.	Ratio of recovered and recycled hazardous waste to total hazardous waste generated annually.	Phu My Fertilizer Plant	Annually / Quarterly
	10% of suppliers assessed periodically based on environmental impact management criteria.	Proportion of suppliers assessed based on environmental criteria over total suppliers.	Commercial Department	Annually
Biodiversity, Water Resources, and Soil Conservation	Supply 60,000 tons of organic / environmentally friendly / soil-improving fertilizers cumulatively during 2025-2030.	Total volume of such fertilizers supplied to domestic and export markets.	Business Department	Annually / Quarterly
 Maintaining and Developing a High-Quality Workforce	At least 80% of employees satisfied with the work environment, HR policies, and compensation.	Percentage of employees satisfied with the Corporation's working environment, HR policies, and employee benefits out of the total workforce.	Human Resource Management Department	Annually
	Average annual training hours per employee reach at least 36 hours.	Average training hours per employee.	Human Resource Management Department	
	At least 6 training programs annually on digital trends and IT application skills in the Industry 4.0 era, including both Corporation-wide programs and role-specific training for targeted employee groups.	Number of training programs conducted annually on digitalization trends and information technology application skills for the Industry 4.0 era.	Human Resource Management Department	Annually / Quarterly
	Ensure that 100% of employees are subject to periodic performance evaluations based on a multi-source feedback approach (e.g., supervisors, peers, subordinates, self-assessments, and customers), rather than solely on assessments by direct supervisors.	Percentage of employees evaluated through multi-dimensional methods.	Human Resource Management Department	
 Occupational Safety and Employee Health	No serious or higher-level occupational accidents in production and business operations annually.	Number of serious occupational accidents.	ESG Focal Unit (Safety Department or ESG Team)	Annually / Quarterly
	Maximum of 12 new occupational hearing loss cases during 2026-2030.	Number of new occupational hearing loss cases annually.	Phu My Fertilizer Plant	

SUSTAINABLE DEVELOPMENT GOALS (GRI 2-22, GRI 2-23, GRI 2-24)

(continued)

Topic	Specific Target by 2030	KPI	Responsible Unit/ Department	Measurement/ Monitoring Frequency
 Community Engagement and Responsibility Sharing	Complete 100% of assigned social welfare tasks from the parent group (Petrovietnam).	Total expenditure on assigned social welfare activities annually.	Corporate Office	Annually
	95% of employees participate in charitable programs organized by the Corporation and the parent group.	Number of employees participating in volunteer activities and community programs organized by the Corporation and its parent company.	Party and Mass Organizations Office	
	Reach at least 20,000 farmers annually through programs and initiatives that promote awareness and knowledge of sustainable farming and agricultural production practices.	Number of farmers participating in awareness-raising and knowledge-sharing programs on sustainable farming and agricultural production through both direct engagement activities and online communication channels.	Marketing and Communications Department	
 Long-Term Sustainable Growth	Achieve an average total revenue growth rate of 14% during 2026-2030.	Total revenue.	Finance and Accounting Department	Annually
	Ensure an average return on equity (ROE) after tax of no less than 7.64% throughout the 2026-2030 period.	Return on Equity (ROE).	Finance and Accounting Department	
	Approve and implement at least 04 scientific research projects for practical application each year.	Number of scientific research projects approved and implemented in practice.	Research and Application Center	
 Transparent Governance and Responsible Business Practices	Maintain 100% completion rate of mandatory internal training on code of conduct, business ethics, corporate culture,...	Percentage of employees completing mandatory internal training courses on the Code of Conduct, business ethics, corporate culture, and related topics.	Human Resource Management Department	Annually
	No violations of applicable laws in business operations annually.	Number of cases of non-compliance with applicable laws and regulations in business operations each year.	Legal and Compliance Department	
	Achieve at least one reputable and recognized award annually in Vietnam or the region related to governance, responsible business, or brand.	Number of recognitions and awards related to transparent governance and responsible business practices.	Marketing and Communications Department	
 Innovation and Digital Transformation	Innovation and Digital Transformation maintain 95% completion rate of mandatory data security and cybersecurity training for IT-related positions.	Percentage of employees in information technology-related roles who complete mandatory training on data security and cybersecurity.	Digital Transformation and IT Department	Annually / Quarterly
	Complete the development of a centralized ESG data warehouse (Datamart).	Completion of the development and implementation of a centralized ESG data warehouse (ESG Datamart).	ESG Focal Unit (Safety Department or ESG Team)	2027-2028
	Complete updates and improvements of technology applications for management and operations, ensuring system integration and data security.	Percentage completion of the plan for updating and enhancing technology applications in management, administration, and business operations.	Digital Transformation and IT Department	Annually

Contributing to the United Nations Sustainable Development Goals (GRI 11)



The table below summarizes information and data reflecting PVFCCo's efforts in contributing to the implementation of the 17 Sustainable Development Goals (SDGs) of the United Nations:

SDGs	Objective	Main contributions of PVFCCo in 2025
	End poverty in all its forms everywhere	- Allocated VND 9.04 billion to local "Great Solidarity House" programs. - Allocated VND 30.54 billion to educational activities, focusing on investing in school facilities and equipment. - Allocated VND 24.10 billion to the healthcare sector, supporting community health protection and enhancement. - Expended VND 3.81 billion on disaster relief, humanitarian aid, gratitude programs, and other social welfare initiatives. - Allocated VND 4.65 billion to implement the "Tet for the Poor - At Ty Lunar New Year" program.
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	- Supplied 1.4 million tons of Phu My fertilizer products. - Researched and developed new product lines to enhance crop yields
	Ensure healthy lives and promote well-being for all at all ages	- Expended approximately VND 12 billion on periodic health examinations, disease prevention, and vaccinations for all employees - Regularly organized sports activities and voluntary blood donation drives for employees at both grassroots and corporate levels. - Regularly updated and implemented prevention and control measures against infectious diseases (seasonal flu, mpox, and other epidemics) in compliance with regulations, advisories, and guidelines from the Government, Ministry of Health, and competent authorities. - Maintained life insurance and retirement pension plans for all employees. - Reduced the incidence of occupational hearing loss (occupational deafness)

SDGs	Objective	Main contributions of PVFCCo in 2025
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	- Organized 173 training courses for 6,549 turns of attendees (reaching 126% of the annual plan) with a total expenditure of VND 9.4 billion (representing approximately 75% of the 2025 training budget). - Organized a series of training courses to cultivate knowledge and skills for AI application in workplace tasks for managers and personnel across the entire system - ranging from general awareness courses to specialized application courses tailored to each field/target group. - Allocated a budget of VND 30.54 billion for school construction, implementing 17 educational support programs and equipment investments to create optimal learning conditions for impoverished children and those in remote areas. - Sponsored a total of VND 15.5 billion, partnering with Petrovietnam to deploy educational and innovation programs in Lam Dong and Can Tho, thus contributing to enhancing educational quality and technology access for students. - Completed 03 STEM classrooms in Lam Dong within 1.5 months (sponsorship of VND 10.5 billion), contributing to driving scientific-technological mindset and innovative capacity for lower and upper secondary school students. - Provided computer equipment to 27 primary and lower secondary schools in Can Tho through the "Phu My Innovation - Digital Space for Children" program (sponsorship of VND 5 billion), expanding information technology access opportunities for students, particularly in disadvantaged areas.
	Achieve gender equality and empower all women and girls	100% of female employees were provided with optimal conditions to participate in training and knowledge-enrichment courses. - Ensured that policies, regimes, and benefits for female employees are completely free from discrimination and consistently implemented at standards exceeding legal requirements.
	Ensure availability and sustainable management of water and sanitation for all	- Ensured compliance with prevailing legal regulations and maintained the regular operation of wastewater treatment systems. - Controlled the temperature of surface water used for cooling machinery and equipment in production to ensure regulatory compliance and eliminate negative impacts on the biodiversity of the Thi Vai River.
	Ensure access to affordable, reliable, sustainable and modern energy for all	- Conserved 597,693 MMBTU of energy in 2025 at the Phu My Fertilizer Plant, exceeding the target (573,920 MMBTU) by 114%. - Researched and evaluated the financial viability of renewable energy transition solutions for future deployment.
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	- Achieved a 98% growth in profit after tax compared to 2024 (2025: VND 1,095 billion; 2024: VND 554 billion). - Recorded an estimated consolidated revenue of over VND 16,300 billion in 2025, successfully fulfilling and exceeding the growth targets assigned by Petrovietnam. - Executed a stock dividend distribution at a ratio of 73.72%, issuing an additional 288.6 million shares to raise the charter capital to nearly VND 6,800 billion, thereby strengthening financial capacity and resources for long-term development. - Ensured stable employment and income for 1,567 employees. 100% of employees, particularly female workers, feel safe working at PVFCCo.

Contributing to the United Nations Sustainable Development Goals (continued)

SDGs	Objective	Main contributions of PVFCCo in 2025
	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	- Applied core technologies in traceability by integrating RFID/QR codes on product packaging; concurrently launched a digital agriculture transformation project with Enfarm. - Applied advanced management and operational tools, including DCS, IMS, MMS, PLC, and OTS, in equipment operation, maintenance, and asset management. - Adopted modern maintenance methodologies, such as CBM, RCA, FMEA, RBI, and RCM, to enhance equipment reliability and optimize operational efficiency. - Recognized 43 technical improvement initiatives with quantifiable financial benefits exceeding VND 100 billion, along with 130 production rationalization initiatives with unquantifiable financial benefits. - Screened and developed 462 improvement ideas as a foundation to cultivate future initiatives and rationalization solutions, contributing to enhancing efficiency and safety in business and production operations.
	Reducing social inequality	- Maintained transparency in recruitment and performance appraisal processes. - Maintained a fair and equitable remuneration, bonus, and welfare system for all employees. - Created development opportunities and guaranteed secure employment for female workers through training, talent planning, appointment, and the integration of gender equality into corporate policies. - Provided a comprehensive welfare system exceeding legal mandates to care for the health, well-being, and families of female employees, while raising gender equality awareness
	Promote sustainable, resilient urban and rural development; ensure safe living and working environments; ensure reasonable distribution of population and work force by region	- Maintained the policy of prioritizing local labor recruitment. - Maintained a safe working environment in compliance with the international ISO 45001 standard
	Ensure responsible consumption and production	- Proactively applied energy-saving initiatives, researched transitions to more environmentally friendly raw materials, and reduced greenhouse gas (GHG) emissions, etc. - Completed a record-breaking turnaround (major maintenance campaign) in 2025, shortening the schedule by 4 days compared to the plan and successfully executing over 5,500 of the most complex technical packages to date. - Fully fulfilled its fertilizer packaging recycling obligations through physical recycling, rather than making financial contributions to the Vietnam Environmental Protection Fund, and completed the required declarations on the National EPR Information Portal in accordance with the Extended Producer Responsibility (EPR) regulations

SDGs	Objective	Main contributions of PVFCCo in 2025
	Respond in a timely and effective manner to climate change and natural disasters	- Issued the Strategy for Response to Climate Change and GHG Emission Reduction as a foundation to deploy emission reduction activities toward the Net Zero 2050 target; concurrently approved an implementation plan with a specific roadmap to ensure execution efficiency and monitoring. - Planted 305,650 trees during the 2022-2025 period. - Organized specialized GHG training to enhance awareness and capacity for employees in GHG inventory (ISO 14064), carbon footprint calculation (ISO 14067), and emission mitigation planning. - Conducted the 2025 GHG inventory for the Phu My Fertilizer Plant under ISO 14064-1:2018, expanding the emission calculation boundary to Scope 3 for the first time. - Completed the product carbon footprint assessment for products manufactured at the Phu My Plant in accordance with ISO 14067:2018, with independent verification currently underway by BSI UK. - Deployed initiatives and solutions to achieve emission reduction targets of 25.6% – 33.2% compared to 2022 levels, equivalent to an avoidance of 143,809 – 18,6513 tons of CO₂ by 2030. - Invested in upgrading the Urea workshop and/or deploying the Commercial CO₂ Project (Phase 2) to bring the CRU (Carbon Recovery Unit) into operation, thereby increasing profitability and reducing GHG emissions. - Implemented science and technology initiatives focusing on the use of environmentally friendly materials and the application of innovative solutions and technologies to develop new products that contribute to reducing greenhouse gas emissions and environmental pollution.
	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	Organized 1,145 events/conferences/workshops on PVFCCo's products and provided technical consultancy on sustainable agricultural cultivation and efficient fertilizer application..
	Protect and sustainably develop forest; biodiversity, develop ecosystem services; combat desertification; prevent the degradation of and rehabilitate land resources	- Planted 305,650 trees from 2022 to 2025. - Organized 1,145 events/conferences/workshops on PVFCCo's products and provided technical consultancy on sustainable agricultural cultivation and efficient fertilizer application.
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	- Strictly complied with regulations on anti-corruption, building a transparent and equitable corporate governance system. - Ensured information security and customer privacy protection
	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development	- Applied core technologies to products and the value chain, integrating RFID/QR codes for traceability on packaging, and launched a strategic digital agriculture transformation project with partner Enfarm. - Successfully delivered a shipment of 45,000 tons of Phu My Fertilizer to the Indian market, bringing total export volume in 2025 to 142,458.83 tons.

03 ELEVATING SUSTAINABLE DEVELOPMENT GOVERNANCE

- 80 Strengthening the Corporate Governance Foundation
- 100 Shaping Green Growth
- 108 Innovation in the Digital Era
- 114 Risk Management

The year 2025 marked a significant advancement in PVFCCo's governance practices as the Board of Directors continued to strengthen its oversight role and strategic leadership. In addition to maintaining close supervision of traditional business areas to ensure the achievement of planned targets and respond to operational requirements, the Board placed greater emphasis on enhancing the Corporation's internal capabilities to adapt effectively to an increasingly dynamic business environment. The leadership team devoted considerable attention to gaining deeper oversight of key priority areas, including digital transformation, the integration of sustainability objectives and risk management into business operations, organizational capability enhancement and cultural renewal, as well as the repositioning of the Corporation's brand identity.



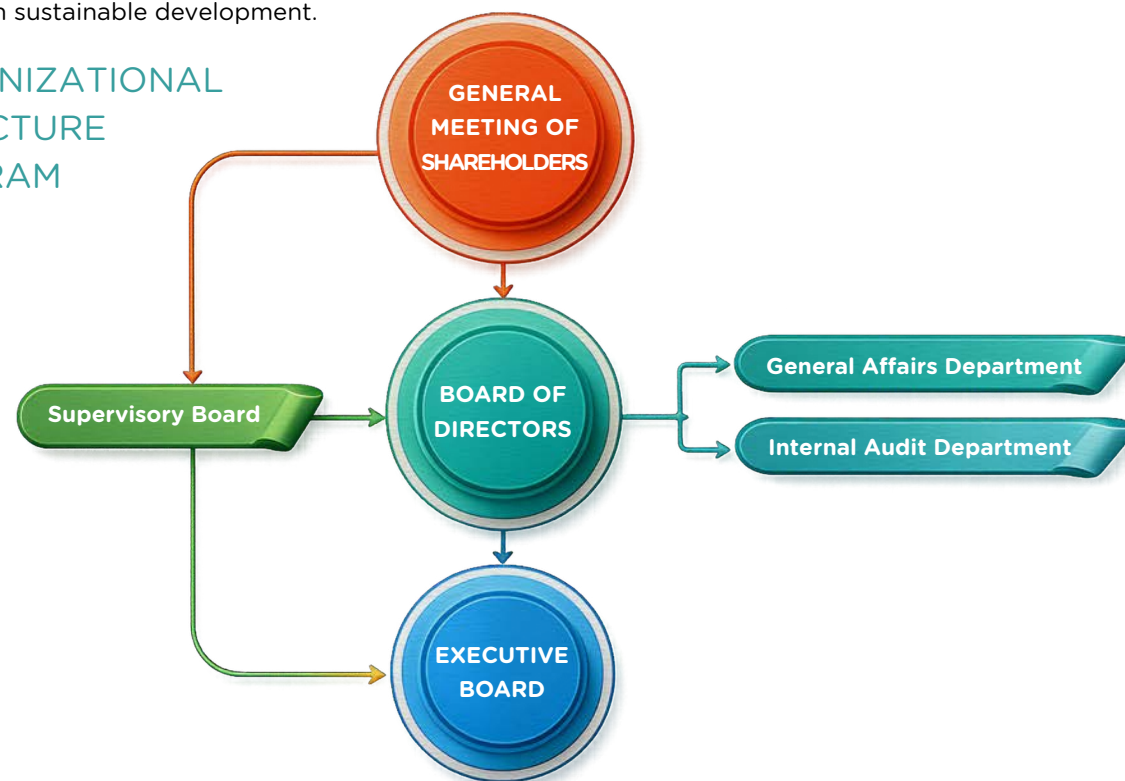
Strengthening the Corporate Governance Foundation

CORPORATE GOVERNANCE IN COMPLIANCE WITH REGULATIONS AND BEST PRACTICES

CORPORATE GOVERNANCE STRUCTURE (GRI 2-9)

PVFCCo applies a corporate governance model in accordance with the provisions of the 2020 Law on Enterprises, comprising the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the Executive Board. The corporate governance system is organized and operated in compliance with the requirements of Decree No. 155/2021/ND-CP, ensuring transparency, accountability, and effectiveness in the management and oversight of business operations. In 2025, PVFCCo achieved a sustainability performance score of 70% under the Vietnam Sustainability Index (VNSI), representing a significant improvement from 52% in 2024. This result reflects the effectiveness of the Corporation's efforts to strengthen corporate governance practices, enhance disclosure transparency, and integrate ESG considerations into its governance framework. In addition, amid increasing expectations from investors, the market, and regulators regarding sustainable corporate governance, PVFCCo continued to review, update, and enhance its governance framework in alignment with good practices and the OECD Principles of Corporate Governance. Through these efforts, the Corporation aims to further strengthen its governance capabilities, improve risk management, and support long-term sustainable development.

ORGANIZATIONAL STRUCTURE DIAGRAM



The Board of Directors, the Supervisory Board, and the Executive Board possess the required competencies and professional integrity, operating independently without any conflicts of interest between personal benefits and the Corporation's interests. These governing bodies have effectively executed their designated roles and functions, making significant contributions to the fulfillment of the annual production and business plans.

The Board of Directors (BOD) consists of five (05) members, including one (01) Independent BOD Member. In 2025, the BOD maintained the operations of three (03) specialized sub-committees covering the fields of: Planning & Business; Science, Technology & Investment Development; and Risk Management & Policy. These sub-committees operate under specific assignments to support the BOD in reviewing and evaluating matters within its authority. Concurrently, they perform oversight, guidance, and supervisory functions over the Executive Board in implementing the BOD's resolutions and decisions within their respective designated areas.

At PVFCCo, there are 03 Committees under the Board of Directors (BOD) whose functions and duties are specifically prescribed in internal regulations, in compliance with current legal regulations:



Planning and Business Committee

Chairperson: Vo Thi Thanh Ngoc

Number of members: 5

Functions and duties

Advisory to the BOD in the following areas:

- Formulation, monitoring, and performance evaluation of the Corporation's Strategy and operational plans.
- Supervision and direction in the business of the Corporation's products in alignment with the Strategy, plans, and market conditions.



Science, Technology and Development Investment Committee

Chairperson: Ho Quyet Thang

Number of members: 5

Functions and duties

Advisory to the BOD in the following areas:

- Investment, research & development (R&D), application of science and technology, and digital transformation.
- Sustainable development, environmental and social matters, and other related issues.



Risk Management and Policy Committee

Chairperson: Nguyen Ngoc Anh

Number of members: 5

Functions and duties

Advisory to the BOD in the following areas:

- Internal control activities and systems, and corporate risk management of the Corporation.
- Policies and matters related to the organization, personnel, and training of the Corporation.
- Corporate governance.

Strengthening the Corporate Governance Foundation (continued)

CORPORATE GOVERNANCE IN COMPLIANCE WITH REGULATIONS AND BEST PRACTICES (continued)

List of BOD Members at PVFCCo (GRI 2-11)



Mr. Nguyen Xuan Hoa
Chairman of the BOD

Year of birth: 1972

Professional Qualifications:

Master of Business Administration (MBA),
Bachelor of Finance and Accounting

Experience

- 03/2024 - Present: Chairman of the BOD, PetroVietnam Fertilizer and Chemicals Corporation (PVFCCo)
- 07/2021 - 03/2024: Permanent Vice Chairman of the BOD and CEO, PVI Holdings (PVI Joint Stock Company)
- 01/2020 - 07/2021: Permanent Vice Chairman of the BOD, PVI Holdings
- 03/2019 - 01/2020: Chairman of the BOD, PVI Holdings
- 12/2018 - 10/2019: Vice President, Vietnam Oil and Gas Group (PVN); Board Member, PVI Holdings
- 10/2015 - 12/2018: Board Member, PetroVietnam Power Corporation (PV Power)
- 10/2014 - 10/2015: Board Member, PetroVietnam Gas Joint Stock Corporation (PV Gas)
- 11/1994 - 10/2015: Held various management positions including Deputy Head of Department, Head of Department, Vice President, President & CEO, and Board Member at PetroVietnam Gas Joint Stock Corporation (PV Gas), PetroVietnam Power Corporation (PV Power), and PetroVietnam Oil Corporation (PVOIL)



Mr. Phan Cong Thanh
BOD Member, General Director

Year of birth: 1974

Professional Qualifications:

Master's Degree, Chemical
Engineering

Experience

- 12/2024 - Present: BOD Member and CEO, PetroVietnam Fertilizer and Chemicals Corporation - JSC (PVFCCo)
- 04/2021 - 12/2024: CEO, PetroVietnam Chemical and Services Joint Stock Corporation (PVChem)
- 12/2019 - 04/2021: Vice President, PetroVietnam Chemical and Services Joint Stock Corporation (PVChem)



Mr. Nguyen Ngoc Anh
BOD Member, Chairman of the Risk Management & Policy Committee

Year of birth: 1982

Professional Qualifications:

Master of Construction

Experience

- 06/2023 - Present: BOD Member, PetroVietnam Fertilizer and Chemicals Corporation - JSC (PVFCCo)
- 07/2019 - 06/2023: Deputy Head, Specialist of the Internal Control Department, Vietnam Oil and Gas Group (PVN)
- 08/2017 - 07/2019: Specialist of the Internal Audit Department, Vietnam Oil and Gas Group (PVN)



Mr. Ho Quyet Thang
Independent BOD Member, Chairman of the Science, Technology & Investment Development Committee

Year of birth: 1970

Professional Qualifications:

Mechanical Engineer, Bachelor of
Economics

Experience

- 06/2023 - Present: BOD Member, PetroVietnam Fertilizer and Chemicals Corporation - JSC (PVFCCo)
- 12/2018 - 06/2023: Chairman of the BOD, PetroVietnam Marine & Gas Service Joint Stock Company (PVMR)
- 08/2015 - 12/2018: CEO, PetroVietnam Marine & Gas Service Joint Stock Company (PVMR)



Ms. Vo Thi Thanh Ngoc
BOD Member (from May 30, 2025), Chairman of the Planning & Business Committee

Year of birth: 1976

Professional Qualifications:

Petrochemical Engineering; Master of Business Administration (MBA),
Master of Applied Chemistry

Experience

- 05/2025 - Present: 05/2025 - Present: BOD Member, PetroVietnam Fertilizer and Chemicals Corporation - JSC (PVFCCo)
- 11/2015 - 05/2025: BOD Member, PetroVietnam Gas Joint Stock Corporation (PV Gas)
- 11/2010 - 10/2015: Deputy General Director, Nghi Son Refinery and Petrochemical LLC
- 01/2008 - 11/2010: Deputy Head of the Petroleum Processing Division, Vietnam Oil and Gas Group (PVN)
- 07/2007 - 12/2007: Specialist, Petroleum Processing Division, Vietnam Oil and Gas Group (PVN)
- 08/2006 - 06/2007: Coordinator, Truong Son JOC, PetroVietnam Exploration Production Corporation (PVEP)
- 11/2002 - 07/2006: Specialist, Commercial Department, PetroVietnam Technical Services Corporation (PTSC)
- 07/1997 - 10/2002: Instructor, PetroVietnam Training Management Center (PVTMC)



Mr. Trinh Van Khiem
BOD Member (until May 30, 2025), Chairman of the Planning & Business Committee

Year of birth: 1973

Professional Qualifications:

Bachelor of Business Administration

Experience

- 06/2020 - 05/2025: BOD Member, PetroVietnam Fertilizer and Chemicals Corporation (PVFCCo)
- 01/2016 - 06/2020: BOD Member, South West PetroVietnam Fertilizer and Chemicals Joint Stock Company (PVFCCo SW)
- 07/2013 - 01/2016: BOD Member, South East PetroVietnam Fertilizer and Chemicals Joint Stock Company (PVFCCo SE)
- 02/2011 - 07/2013: Director, South East PetroVietnam Fertilizer and Chemicals Joint Stock Company (PVFCCo SE)

Strengthening the Corporate Governance Foundation (continued)

CORPORATE GOVERNANCE IN COMPLIANCE WITH REGULATIONS AND BEST PRACTICES (continued)

ROLES AND RESPONSIBILITIES OF THE MANAGEMENT LEVEL (GRI 2-12, 2-13, 2-14)

The Board of Directors, the Supervisory Board, and the Board of Management possess adequate competence and professional qualifications, operating independently with no conflict of interest between personal interests and the Corporation's interests. These bodies have effectively performed their assigned roles and functions, making significant contributions to the completion of the annual business and production plans.

Department/ Level	Roles and Responsibilities
 Board of Directors (BOD) Level	Independent BOD Member in charge of: - Holding the highest responsibility for issues related to sustainable development (SD) at PVFCCo - Advising the BOD on formulating short, medium, and long-term strategies and goals, and approving action plans related to SD - Monitoring the implementation results of SD strategic goals - Evaluating deployment progress and approving improvement proposals - Providing expert advisory opinions to resolve bottlenecks related to the execution of SD strategic orientations at PVFCCo Other Board Members in charge of: - Deciding and exercising rights and obligations within their authority - Deciding on strategic governance matters, except for contents under the authority of the General Meeting of Shareholders - Monitoring the Corporation's operations to protect shareholders' rights and maximize corporate value
 Board of Management (BOM) Level	General Director in charge of: - Holding the highest responsibility for implementing ESG activities at PVFCCo - Formulating and promulgating the policy system related to SD - Reviewing action plans in alignment with SD strategic goals and orientations for each period and submitting them to the BOD for approval - Directing the execution of ESG action plans approved by the BOD - Directing the establishment of management systems, resource allocation, and periodic progress reporting on the implementation of sustainable development goals Deputy General Director in charge of Internal Affairs: - Being responsible for integrating ESG programs and initiatives into internal affairs, Health-Safety-Environment (HSE), and legal compliance - Coordinating tasks and goals allocated by the General Director to departments; periodically controlling and urging execution progress - Receiving and reviewing ESG-related reports consolidated by departments and sections, and submitting them to the General Director
 Technical and Safety Department	- Acting as the focal point to consolidate information from functional departments and units to prepare summary reports on SD activities at PVFCCo and submitting them to the Board of Management for approval - Acting as the focal point to organize internal communication activities to ensure all units across the Corporation clearly understand the approved ESG goals and action plans - Acting as the focal point to develop and implement general SD training programs and specific topics aligned with global and national trends in each specific period - Acting as the focal point to manage the collection of information and data for preparing periodic SD reports in compliance with current international standards and practices
 Functional Departments / Board / Units	- Maintaining a minimum structure of 1 focal officer in charge of ESG-related contents at the functional department/board/unit - Integrating SD plans and action programs into regular business and production processes to achieve the set goals - Frequently inspecting, monitoring, and evaluating the efficiency of plan implementation - Preparing and presenting summary reports on sustainable development activities, ensuring that information and data are reflected in a timely and accurate manner - Analyzing and proposing improvement initiatives

FOCAL POINTS IN CHARGE OF SUSTAINABLE DEVELOPMENT ACTIVITIES (GRI 2-12)

The highest-level manager responsible for implementing policies related to sustainable development at PVFCCo in 2025:

- **Mr. Nguyen Xuan Hoa** – BOD President

Personnel in charge of executing sustainability-related policies, as well as reviewing and approving the Sustainability Report:

- **Mr. Phan Cong Thanh** – BOD Member and General Director
- **Mr. Ta Quang Huy** – Deputy General Director
- **Mr. Dang Quang Hung** – Head of Technical and Safety Department (according to Decision No. 25-338/QĐ-PBHC dated May 14, 2025)

Along with the issuance of the Sustainable Development Strategic Direction for the 2026-2030 period, with a vision to 2050, PVFCCo continues to consolidate its governance model, strengthening personnel and the enforcement and monitoring apparatus for sustainable development and innovation (at both the BOD and Executive Board levels) in 2026 to ensure the strategy implementation process is carried out methodically and consistently.

REPORTING MECHANISM FOR SUSTAINABLE DEVELOPMENT MATTERS (GRI 2-16)

- PVFCCo has established a reporting mechanism for sustainability-related matters to ensure that ESG governance, oversight, and information disclosure are executed consistently, transparently, and effectively throughout the entire Corporation.
- Under this mechanism, functional departments, affiliated units, and subsidiary companies are responsible for collecting, tracking, and periodically reporting information and data regarding Environmental, Social, and Governance (ESG) aspects within their designated scopes of functions and sectors. The reporting content encompasses the implementation of goals, programs, targets, and key material topics of sustainable development.
- The Executive Board is responsible for consolidating, reviewing, and assessing sustainable development reports, and reporting to the General Director for review, direction, and timely handling of arising issues. The General Director serves as the focal point with the highest responsibility for reporting matters related to sustainable development to the Board of Directors.
- The Board of Directors performs oversight, reviews, and provides strategic direction on key material sustainability topics, ensuring these contents are seamlessly integrated into the Corporation's overarching strategy, planning, and governance activities.
- Information on sustainable development is consolidated and disclosed annually through the Sustainability Report. This report is compiled in compliance with appropriate international reporting standards and fulfills the information transparency requirements of relevant stakeholders.

Strengthening the Corporate Governance Foundation (continued)

CORPORATE GOVERNANCE IN COMPLIANCE WITH REGULATIONS AND BEST PRACTICES (continued)



PERFORMANCE EVALUATION OF THE BOD (GRI 2-18)

The Supervisory Board implements an oversight mechanism regarding the activities of the Board of Directors by monitoring and evaluating the execution of contents approved by the General Meeting of Shareholders; overseeing the assignment of duties and responsibilities of each BOD Member according to their designated areas; and inspecting compliance in the issuance and implementation of the BOD's resolutions and decisions. This supervisory work is conducted by attending and monitoring periodic and extraordinary BOD meetings, working directly with the Executive Board, and reviewing related reports. This ensures that the Board of Directors operates within its authorized mandates, maintaining transparency, accountability, and alignment with the Corporation's development objectives and plans.

According to the evaluation by the Supervisory Board, in 2025, the Board of Directors fully executed its functions and duties as prescribed. All decisions were issued within the correct scope of authority, ensuring legal compliance and appropriateness to the Corporation's operation, typically as follow³:

- Fully implementing all contents approved by the General Meeting of Shareholders, ensuring that the Corporation's production and business operations are conducted on a regular, continuous, and stable basis.
- Organizing 07 Board of Directors (BOD) meetings and collecting written opinions from Board Members 144 times in 2025.
- Issuing 101 important Resolutions/Decisions along with numerous executive and directive documents to serve corporate governance and supervision.

³ Refer to PVFCCo's 2025 Annual Report for details on the BOD's activities

On the foundation of the issued decisions and governance programs, PVFCCo focused on deploying key corporate governance tasks to enhance supervisory and executive efficiency.

Task	Progress as of December 31, 2025
Focus on effective cash flow management and capital balancing to ensure safety and capital efficiency; meet capital requirements for production, business, and investment activities; and strive to increase revenue and efficiency from financial activities.	In 2025, PVFCCo successfully achieved its financial targets. Total consolidated revenue reached VND 17,075 billion, exceeding the plan by 33% and increasing by 23% compared to 2024. Consolidated post-tax profit reached VND 1,095 billion, achieving 342% of the plan and nearly doubling the previous year's figure. Regarding cash flow management and capital balancing, as of the end of 2025, PVFCCo possessed over VND 14,500 billion in short-term assets, of which cash and deposits accounted for over VND 9,000 billion, ensuring excellent liquidity and fully meeting capital demands for production, business, and investment. In 2025, PVFCCo issued nearly 288.6 million bonus shares, increasing its charter capital from VND 3,914 billion to nearly VND 6,800 billion, thereby strengthening its financial capacity for future mega-projects. Financial performance continued to improve, with financial revenue in Q4/2025 jumping by 85% to nearly VND 240 billion, while financial expenses were kept at only VND 52 billion, thanks to the strategy of optimizing idle cash flows through term deposits with favorable interest rates. On the back of these outstanding results, PVFCCo raised its 2025 dividend payout rate to 15%-higher than the original plan of 12%-with a total estimated value of approximately VND 1,019.8 billion, demonstrating its commitment to sharing practical benefits with shareholders.
Build a modern corporate financial management system, readily prepared for the application of principles in accordance with international standards and practices.	In 2025, PVFCCo made significant strides in building a modern financial management system that aligns closely with international practices. Most notably, the upgraded ERP system—including modules for Financial Accounting (FIN), Production and Cost Management (OPM & GMF), and Supply Chain Management (SCM)—was officially and synchronously put into operation across the entire Corporation starting January 1, 2025. This has created a standardized, transparent financial database capable of retrieval in accordance with international standard requirements. Governance was further strengthened by perfecting the risk management system and accelerating digital transformation, reaching a maturity level of 3.0. The 2025 financial statements continued to be audited by Deloitte Vietnam Co., Ltd.—one of the world's leading Big Four audit firms, reaffirming PVFCCo's commitment to transparency and compliance with financial principles under international practices. In parallel, PVFCCo formulated its Sustainable Development Strategic Orientation for the 2026-2030 period, with a vision to 2050, laying the foundation for a roadmap toward increasingly modern financial management and deeper integration with international standards in the upcoming phase.

Strengthening the Corporate Governance Foundation (continued)

CORPORATE GOVERNANCE IN COMPLIANCE WITH REGULATIONS AND BEST PRACTICES (continued)

Task	Progress as of December 31, 2025
Consolidate and develop a strong human resource base; build a lean, high-quality, and professional human resource management system across the entire Corporation.	PVFCCo continued to synchronously deploy human resource training and capacity development programs, both internally and externally, domestically and internationally. These efforts aimed to enhance the professional qualifications, skills, and competitiveness of employees, contributing to the goal of sustainable human resource development. In parallel, the Corporation is upgrading its modern human resource management software system. This project focuses on optimizing user experience, enhancing HR data retrieval capabilities, and supporting decision-making based on transparent, accurate information-in alignment with data governance requirements under international practices. Additionally, PVFCCo continued to implement the Organizational Restructuring Project in line with Petrovietnam's strategic orientation and the Corporation's practical needs. This initiative aims to build a lean and efficient apparatus that meets modern corporate governance requirements and Good Governance criteria within the ESG framework.
Digitize operational processes to save working time, resolve issues, and enhance work efficiency.	Based on the "Report on Current Status Review, Target Gap Analysis, and Digital Transformation Roadmap Update to 2025" signed and issued on December 23, 2025: - Regarding digitalization rate: As of December 2025, the process digitalization rate officially reached 72% - Regarding system deployment: Systems that automate workflows and reduce manual tasks and paperwork have been put into stable operation, including: ERP, Digital Office (eOffice), Comprehensive Human Resource Management (HRM), Electronic Procurement (eProcurement), and the 45K1 and ODE software - Regarding work efficiency enhancement: Training was completed, and 05 AI Assistants (AI Agents) were introduced to support daily tasks (information retrieval, synthesis, meeting minutes generation, etc.), helping employees save significant task processing time
Review and improve the Corporation's internal document governance system; perfect the delegation/decentralization matrix, and the functions, duties, and authority matrix according to the organizational chart and operational chains of the entire Corporation.	In 2025, PVFCCo continued to systematically review and perfect its internal document governance system, aiming for a lean, transparent, and efficient governance apparatus. The Corporation accelerated the review and refinement of its internal management and risk management regulation systems. Concurrently, it executed the comprehensive restructuring roadmap for the 2021-2025 period, updating and adjusting the functions and duties of boards and units within the organizational structure. By the end of 2025, PVFCCo had perfected its risk management system and continued to update and complete the delegation/ decentralization matrix as well as the functions and duties matrix in accordance with governance requirements.
Perform well in inspection, supervision, and risk management to ensure the enterprise develops in the right direction and achieves sustainable development; maximize the early warning system for potential risks in production and business activities.	Inspection, supervision, and risk management activities were deployed synchronously and achieved progress in accordance with the plan. The risk warning system has been step-by-step perfected and put into operation, supporting the early identification of risks in production and business activities, thereby contributing to ensuring development in the right direction and sustainable development.

NOMINATION, CANDIDACY, AND ELECTION OF BOD MEMBERS (GRI 2-10)

The process for nominating and appointing the BOD at PVFCCo is carried out in accordance with the following principles and requirements:

- Information regarding BOD candidates must be disclosed at least 10 days prior to the General Meeting of Shareholders (GMS), accompanied by a commitment to integrity and the execution of duties in the best interest of the Corporation
- Shareholders or groups of shareholders owning 10% or more of the ordinary shares have the right to nominate candidates for the BOD
- If the number of candidates is insufficient, the incumbent BOD will nominate additional candidates and disclose them prior to the election
- BOD members must meet the criteria and standards stipulated by the Law on Enterprises
- The BOD is elected using the cumulative voting method; in the case of equal votes, the candidate nominated by the shareholder holding the larger share volume will be elected.

REGULATIONS ON REMUNERATION AND ALLOWANCES FOR BOD MEMBERS (GRI 2-19, 2-20, 2-21)

The determination and payment of remuneration for BOD members are clearly prescribed in the Charter, Internal Corporate Governance Regulations, and are implemented in accordance with the principles of the Vietnam Corporate Governance Code (VN CG Code) for best practices-which PVFCCo has committed to adopting as follows:

- PVFCCo pays salaries, remuneration, allowances, and bonuses to BOD members based on business performance and efficiency
- Non-executive members receive remuneration, while executive members receive salaries/allowances; the total budget is approved by the GMS, and the allocation is decided by the BOD
- The BOD is entitled to bonuses based on business results, from a bonus fund approved by the GMS
- Remuneration, salaries, and bonuses are accounted for as business expenses, disclosed separately in the financial statements, and reported to the GMS
- BOD members concurrently holding executive positions are entitled to salaries corresponding to their executive titles; they may receive additional remuneration for tasks falling outside their conventional scope of duties, subject to the BOD's decision



Strengthening the Corporate Governance Foundation (continued)

CORPORATE GOVERNANCE IN COMPLIANCE WITH REGULATIONS AND BEST PRACTICES (continued)

From the 2026–2030 period, the executive remuneration policy will be adjusted toward integrating ESG-related Key Performance Indicators (KPIs) into the performance appraisal system as a baseline for determining salary and bonus levels. This initiative aims to enhance the ESG governance capacity of the management team while orienting accountability and commitment toward the Corporation's sustainable development goals.

The income of the Executive Board, the Chief Accountant, and the remuneration of the Board of Directors and the Supervisory Board paid in 2025, compared with the 2024 figures, are detailed as follows:

	2025 (VND)	2024 (VND)
Board of Directors		
Mr. Nguyen Xuan Hoa	3,812,481,000	1,034,655,238
Mr. Phan Cong Thanh	3,109,995,500	1,319,774,609
Mr. Nguyen Ngoc Anh	2,337,881,000	881,947,000
Mr. Ho Quyet Thang	2,358,464,888	1,420,709,988
Mrs. Vo Thi Thanh Ngoc	1,263,458,909	–
Mr. Trinh Van Khiem	1,194,749,091	1,811,569,993
Mr. Hoang Trong Dung	–	683,413,306
Mr. Duong Tri Hoi	–	998,276,101
Mr. Le Cu Tan	–	654,488,819
Mr. Louis T.Nguyen	–	77,297,292
Executive Board		
Mr. Phan Cong Thanh	(*)	(*)
Mr. Dao Van Ngoc	2,410,567,809	1,778,579,032
Mrs. Tran Thi Phuong Thao	2,212,691,000	1,819,923,721
Mr. Ta Quang Huy	2,157,407,434	1,722,692,238
Mr. Vo Ngoc Phuong	2,016,045,500	1,650,013,731
Mr. Vu An	1,875,220,500	92,920,455
Mr. Cao Trung Kien	–	1,415,001,469
Mrs. Le Thi Thu Huong	–	392,988,321
Mr. Le Van Quoc Viet		167,734,661
Board of Supervisors		
Mr. Huynh Kim Nhan	2,212,691,000	1,819,923,721
Ms. Tran Thi Phuong	1,865,943,357	1,148,620,982
Mr. Luong Phuong	205,956,667	297,153,967
Mr. Le Vinh Van		196,777,383
Chief Accountant		
Mr. Le Hong Quan	1,797,429,500	–
	30,830,983,155	21,384,462,027

(*) Presented in the remuneration and income section of the Board of Directors above due to concurrent holding of executive positions.

TRAINING FOR BOD MEMBERS (GRI 2-17)

In parallel with refining the governance framework, PVFCCo places great emphasis on enhancing governance capacity through training and knowledge-updating activities for members of the BOD, the Supervisory Board, the Executive Board, and key managers. These activities focus on topics such as corporate governance, ESG, risk management, and emerging governance trends.

All BOD members possessed prior experience and training in Corporate Governance at the time of their election and appointment.

In 2025, the Corporation arranged for officers including BOD members, Supervisory Board members, the General Director, other managers, and the Corporate Secretary to participate in and complete training courses at the Research and Scientific Training Center of the State Securities Commission (SSC). The training courses attended by senior executives in 2025 included:

- “Director Certification Program integrated with Environmental & Social Governance (DCP-iESG)” - DCP33
- “AI Applications for Corporate Leaders” Training Program

In 2025, to enhance governance efficiency and resource utilization, PVFCCo approved and implemented the Practice of Thrift and Anti-Waste Program in alignment with the Corporation's governance and growth objectives. The program was deployed across the entire system, focusing on strengthening financial discipline, optimizing costs, efficiently utilizing resources, and enhancing the accountability of management levels in supervising business and production operations.



Strengthening the Corporate Governance Foundation (continued)

TRANSPARENCY AND RESPONSIBILITY IN BUSINESS

Following the orientation toward building an ethical corporate culture and business integrity, PVFCCo consistently implements these principles across all business and production operations. The Corporation mandates that every unit, department, and subsidiary strictly and fully comply with the current legal and regulatory framework governing the fertilizer and chemical sectors. On this basis, the following core commitments are implemented seamlessly and comprehensively across the entire enterprise.



LEGAL COMPLIANCE AND HUMAN RIGHTS (GRI 2-27)



PVFCCo identifies legal compliance and respect for human rights as foundational principles in transparent governance and responsible business. The Corporation commits to fully complying with Vietnamese laws while aligning with and adopting international standards and conventions regarding human rights and labor rights.

These commitments are institutionalized through the development and enforcement of appropriate internal policies, implemented synchronously throughout the entire value chain, including subsidiary units, partners, and suppliers. PVFCCo does not tolerate any forms of discrimination, forced labor, or infringement on employee rights, while guaranteeing a fair, safe, respectful, and transparent working environment.

The Corporation conducts regular compliance reviews and evaluations, updates internal regulations, and organizes training sessions to raise awareness of law and human rights, thereby reinforcing a culture of compliance and accountability.

Through these commitments, PVFCCo aims to build a sustainable governance foundation that harmonizes the interests of the enterprise, its employees, and relevant stakeholders, contributing to sustainable socio-economic development.

FAIR COMPETITION (GRI 2-23, 2-24, 206-1)



PVFCCo identifies fair competition as a core principle in governance and business, aiming for a transparent, equitable environment and sustainable growth. The Corporation commits to strict compliance with legal regulations on competition, including the prevention of unfair competition, abuse of dominant position, commercial fraud, and anti-competitive agreements.

These commitments are implemented through a system of internal policies and processes, promoting integrity, honesty, and business ethics in all activities. PVFCCo builds a competitive culture based on substantive capacity, innovation, and product quality, while cooperating with partners on the principles of equality, transparency, and mutual benefit.

On that foundation, the Corporation aligns economic growth targets with environmental and social responsibilities, enhancing adaptability and creating long-term competitive advantages. Thereby, PVFCCo reaffirms its image as a transparent, ethical, and sustainably developing enterprise.

Strengthening the Corporate Governance Foundation (continued)

TRANSPARENCY AND RESPONSIBILITY IN BUSINESS (continued)

TRANSPARENT INFORMATION DISCLOSURE (GRI 2-23, 2-24)



Information Disclosure Obligations

The Corporation commits to fully executing its information disclosure obligations in accordance with legal regulations and its Charter of Organization and Operation, viewing this as a material element of transparent governance and accountability. Accordingly, the Corporation ensures full, accurate, and timely disclosure of periodic, extraordinary, and on-demand information regarding its business and production operations, financial position, and corporate governance practices to shareholders and the investing public. Furthermore, other information that may impact securities values or the decisions of shareholders and investors is proactively disclosed by the Corporation in strict compliance with regulations.

Information disclosure activities are conducted through appropriate channels, ensuring that shareholders and the investing public can access information in a timely, complete, and equitable manner. Strict compliance with information disclosure obligations contributes to protecting the legitimate rights and interests of relevant stakeholders, while reaffirming the Corporation's commitment to maintaining a transparent, healthy, and sustainable business environment.

Documents routinely disclosed by PVFCCo reflect a comprehensive view of the Corporation's operations, including:

- Profiles and materials serving the General Meeting of Shareholders
- Annual Reports & Investor Newsletter (Semi-annual issue)
- Annual Audited Financial Statements
- Charter on the Organization and Operation of the Corporation
- Corporate Governance and Management Report
- Information relating to transactions and related-party interests
- Other reports and announcements as required by legal regulations

Responsibility for Information Disclosure

PVFCCo defines the reporting and information disclosure responsibilities of the BOD, the Executive Board, and insiders as a core component of transparent governance and integrity. These subjects must fully execute their disclosure obligations regarding related-party transactions in accordance with statutory regulations to manage conflicts of interest and protect shareholders.

The Corporation mandates the disclosure of information for transactions between PVFCCo and enterprises related to BOD members, the Executive Board, major shareholders, or related persons, as well as transactions capable of bringing benefits to these individuals. Disclosures are executed based on the principles of completeness, accuracy, and timeliness, ensuring transparency and fairness in information access while elevating accountability to shareholders and the market.

ANTI-CORRUPTION AND ANTI-BRIBERY (GRI 205)



The Corporation implements anti-corruption work in a rigorous, consistent, and systematic manner, strictly adhering to the directives and orientations of the Corporation's Party Committee and the guidelines and regulations of the parent Group (Petrovietnam). This work is integrated into corporate governance frameworks to strengthen discipline, integrity, and transparency, thereby preventing risks and consolidating stakeholder trust, including:

- Implementing anti-corruption programs and plans synchronously, ensuring strict compliance with the orientations and directives of the Corporation's Party Committee and the regulations and guidelines of the parent Group.
- Strengthening the steering and management roles of leadership in anti-corruption efforts, linking the responsibilities of heads of units with the implementation results at affiliated units.
- Conducting inspections and audits to ensure comprehensive coverage across all business, production, and governance activities, promptly detecting risk signals or non-compliance.
- Establishing and maintaining an effective internal control mechanism, combining routine controls with specialized audits to enhance deterrence and prevention.
- Handling violations strictly and promptly upon detection in compliance with legal regulations and internal policies, ensuring no "prohibited zones" or exceptions.
- Contributing to building a corporate culture of integrity, while raising the awareness and responsibility of officers and employees in complying with ethical standards and anti-corruption regulations.

In 2025, PVFCCo did not organize or participate in specialized anti-corruption training programs designated for senior executives. This is an area that PVFCCo has acknowledged and will incorporate into the Corporation's upcoming training and governance capacity development roadmap.



Strengthening the Corporate Governance Foundation (continued)

TRANSPARENCY AND RESPONSIBILITY IN BUSINESS (continued)

CONFLICTS OF INTEREST (GRI 2-15)



Duties of Honesty and Conflicts of Interest Avoidance for Board Members, the General Director, and Other Executives

The Corporation requires Board Members, the General Director, and executives to fully disclose relevant interests, adhere to the

principle of honesty, avoid conflicts of interest, and refrain from utilizing business opportunities, insider information, or official positions for personal gains or for third parties, in accordance with the following principles:

- Board Members, the General Director, and other executives must disclose their related interests in compliance with the Law on Enterprises and relevant legal regulations.
- Board Members, the General Director, other executives, and their Related Persons are prohibited from exploiting business opportunities that could benefit the Corporation for personal purposes; they must not use information obtained through their positions for personal enrichment or to serve the interests of other organizations or individuals.
- Board Members, the General Director, and other executives are obligated to notify the Board of Directors of transactions between the Corporation, its subsidiaries, or companies controlled by the Corporation and themselves or their Related Persons in accordance with legal regulations. The Corporation must disclose information regarding the General Meeting of Shareholders (GMS) Resolutions or Board Resolutions approving the aforementioned transactions within twenty-four (24) hours on the Corporation's website and report to the State Securities Commission and the Ho Chi Minh City Stock Exchange.
- The Corporation is prohibited from granting loans or guarantees to shareholders, Board Members, the General Director, other executives, and their Related Persons, unless otherwise provided by law.

- A Board Member shall not vote on transactions in which that Member or their Related Persons are a party, including transactions involving the material or non-material interests of that Board Member. The aforementioned transactions must be disclosed in the Corporation's Annual Report.

- Board Members, the General Director, other executives, and their Related Persons must not use the Corporation's undisclosed information or disclose it to others to execute related transactions.

Transactions with Related Persons

The Corporation respects and protects the legal rights and interests of stakeholders such as banks, creditors, employees, customers, suppliers, and the community; proactively provides information, encourages dialogue, and emphasizes social responsibility, welfare, and environmental protection. Principles for engaging in transactions with related persons include:

- Any transaction with a Related Person must be approved prior to execution. The approval authority for transactions with Related Persons shall comply with legal regulations. Specifically, loan and guarantee transactions with Related Persons must strictly comply with Article 293 of Decree No. 155/2020/ND-CP.
- When conducting transactions with Related Persons, the Corporation must execute written contracts based on the principles of equality and mutual consent. The contract content must be clear, specific, and compliant with legal regulations.
- The Corporation applies necessary measures to prevent Related Persons from interfering with the Corporation's operations and harming its interests through controlling the Corporation's procurement or sales channels, or through price manipulation.
- The Corporation applies necessary measures to prevent shareholders and their Related Persons from executing transactions that cause loss or leakage of capital, assets, or other resources of the Corporation. The Corporation is prohibited from granting loans or guarantees to shareholders and their Related Persons.

TAX MANAGEMENT (GRI 207) (SASB: EM-RM-520A.2)



The Corporation conducts tax management based on strict compliance with legal regulations, ensuring transparency, completeness, and accountability throughout the entire process of tax declaration, reporting, and fulfillment of obligations to the state budget. Tax management is considered an integral part of the financial governance and risk management systems, contributing to stabilizing business and production operations and driving sustainable development, including:

- Fully, accurately, and punctually fulfilling tax obligations in compliance with legal regulations, encompassing all types of taxes, fees, and charges arising from business and production operations.
- Organizing and deploying synchronized tax declaration, reporting, and payment processes across the entire system, ensuring consistency, transparency, and compliance in financial management.
- Maintaining internal control and review mechanisms to mitigate errors, prevent tax risks, and ensure the accuracy of disclosed information in declarations and reports.
- Regularly monitoring and updating changes in tax policies and legislations to promptly adjust operational workflows, internal guidelines, and related documentation systems.
- Enhancing the capacity of the personnel in charge of tax affairs through training, upskilling professional knowledge, and strengthening dialogue with tax regulatory authorities when necessary.
- Fulfilling tax obligations responsibly, thereby securing revenues for the state budget and contributing to socio-economic development under sustainable development orientations.

In 2025, the Corporation's tax management was executed earnestly, comprehensively, and in strict compliance with legal regulations. The Corporation remitted a total of **VND 553 billion** in taxes to the State Budget in 2025, **a significant increase compared to VND 258 billion** in 2024, reflecting business and production efficiency coupled with clear and transparent financial responsibility. This result demonstrates that the Corporation not only focuses on optimizing business efficiency but also proactively fulfills tax obligations punctually and in accordance with regulations, thereby consolidating its reputation, elevating corporate governance standards, and demonstrating its commitment of responsibility toward the State and society within its sustainable development orientation.

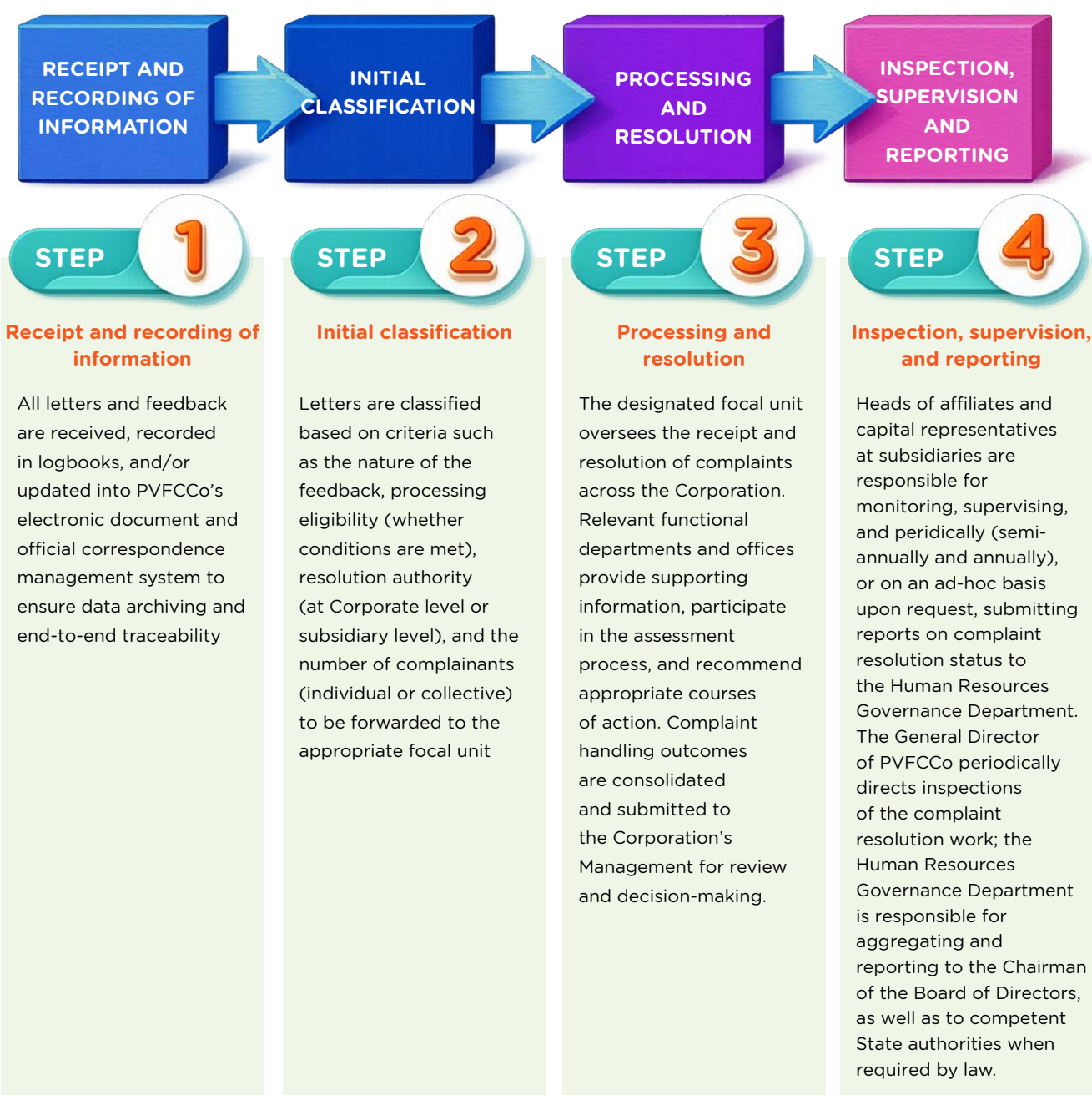
As of now, the Corporation has recorded no material non-compliance cases relevant to the following matters:

- Business ethics violations
- Corruption and bribery
- Conflicts of interest
- Legal and regulatory violations
- Violations of internal processes and regulations
- Information security and data breaches
- Financial and tax non-compliance

Strengthening the Corporate Governance Foundation (continued)

MECHANISM FOR RECEIPT, PROCESSING, AND MANAGEMENT OF COMPLAINTS (GRI 2-26, 2-25, 418-1)

In 2025, PVFCCo continued to maintain and uniformly implement prevailing regulations on the receipt, processing, and management of complaints, denunciations, and misconduct reporting. Accordingly, the Regulation on Inspection and Resolution of Complaints and Denunciations remained applied systematically across the entire Corporation to ensure that all feedback was reviewed and processed promptly, within the proper authority, and with full transparency. The execution of this process contributes to maintaining operational stability while consolidating stakeholder trust in PVFCCo and its subsidiaries. In practice, the receipt and processing workflow is carried out through a 4-step procedure, consistent with previous years.



In 2025, there were zero cases of complaints or lawsuits.



Shaping Green Growth

SUSTAINABLE DEVELOPMENT GOVERNANCE AND ECONOMIC CONTRIBUTION (GRI 201-1, 203-2)



“ In 2025, the business environment remained marked by significant domestic and global uncertainties, requiring companies to continuously enhance their governance and management capabilities to sustain stable growth and long-term value creation. In response, PVFCCo’s Party Committee and Board of Management strengthened strategic oversight, adopted agile business management practices, and reinforced the Company’s financial foundation to enhance resilience, adaptability, and long-term sustainable growth.

In sustainable development governance and economic contribution, the Corporation operates based on several consistent principles, including: ensuring stable economic growth coupled with legal compliance and long-term responsibility; maintaining prudence in evaluating and deploying key investment projects; enhancing the identification and management of existing and emerging risks across the entire value chain; while prioritizing product innovation, optimizing resource efficiency, and financial performance.

These principles continued to be maintained and updated during the 2025-2026 period, serving as the foundation for the Management to make operational decisions, allocate resources, and establish the system of objectives and metrics for the Long-term Sustainable Growth topic.

Building on the strengthened governance and management capabilities established in recent years, the Corporation marked another significant milestone in its long-term governance journey in 2025 by finalizing and issuing its Sustainability Development Strategy for the 2026-2030 period, with a vision toward 2050. At the same time, the implementation framework was further strengthened to enhance the effective execution of the strategic objectives.

Based on this Strategic Orientation and the results of the material topics review, the Corporation formulated and issued a system of objectives and Key Performance Indicators (KPIs) for the Long-term Sustainable Growth material topic. This process

translates strategic orientations into quantitative, trackable, and monitorable targets within operational management. The system of objectives and KPIs is assigned to relevant functional units responsible for implementation and periodic reporting, thereby enhancing governance discipline, information transparency, and decision-making efficiency across management levels as follows:

- Ensure an average total revenue growth rate of 14% for the 2026-2030
- Ensure an average Return on Equity (ROE) of at least 7.64% for the 2026-2030 period
- Achieve a minimum of 4 scientific research projects officially accepted/approved and practically deployed per year

In business and production management, the Corporation prioritizes:

- Deploying flexible management solutions to promptly adapt to market volatility, ensuring the maintenance of stable production and financial performance.
- Strengthening the monitoring of plan execution and periodically evaluating outcomes through key governance indicators, thereby promptly adjusting operational measures when necessary.
- Aligning growth objectives with risk management requirements, legal compliance, and the harmonization of stakeholder interests.

Shaping Green Growth (continued)

SUSTAINABLE DEVELOPMENT GOVERNANCE AND ECONOMIC CONTRIBUTION (GRI 201-1, 203-2) (continued)

Thanks to effective governance and operational capabilities, 2025 recorded multiple positive outcomes in the Corporation's activities as follows:

- Consolidated revenue reached over VND 17,075 billion, pre-tax profit reached VND 1,353 billion, and post-tax profit reached VND 1,095 billion, exceeding the plan and confirming production and business efficiency; contributing to maintaining stable supply at reasonable prices, and supporting farmers in improving productivity and income.

Consolidated revenue
17,075
VND billion

- In 2025, according to the General Statistics Office (Ministry of Finance), Vietnam's rice production reached 43.54 million tons (the highest in the last 4 years); of which PVFCCo contributed to improving crop productivity and ensuring national food security by producing over 889.5 thousand tons of urea and over 133.4 thousand tons of NPK fertilizer for the domestic agricultural sector.

Ensuring national food security by
producing over
889.5
thousand tons of urea
133.4
thousand tons of NPK fertilizer

- Products were distributed across 34 provinces and cities (following the administrative unit reorganization on July 1, 2025) through a nationwide dealer network, ensuring timely access and reasonable prices, even in remote and isolated areas.

Products were distributed across
34
provinces and cities



These results reflect the effectiveness of sustainable development governance, as well as the capacity to maintain stable operations in a challenging business environment.

Concurrently with production and business activities, the Corporation not only generates direct economic value but also delivers positive socio-economic spillover effects, prominently highlighted by the creation of 1,567 stable jobs for workers.

In addition, the Corporation places special emphasis on capital structure management and optimization to create a solid financial foundation for long-term growth. In 2025, the Corporation executed a stock dividend distribution at a ratio of 73.72%, issuing an additional 288.6 million shares, thereby raising its charter capital to nearly VND 6,800 billion. This scale expansion of charter capital not only consolidates financial capacity but also creates headroom for deploying large-scale chemical projects in the upcoming phase, in alignment with the Corporation's long-term development orientation.

Through the aforementioned growth governance and effective operational activities, the Corporation continues to maintain its positive contributions to the economy by generating stable employment for workers, fully executing obligations to the State Budget, and delivering sustainable value to shareholders, thereby reaffirming the enterprise's role in driving stable, long-term economic growth. As a result, in 2025, PVFCCo directly employed 1,567 laborers, while maintaining a business ecosystem with 63 level-1 distributors, 4,407 level-2 distributors, and 48 domestic and international trade partners, thereby contributing to creating indirect jobs and promoting the development of the agriculture - fertilizer - industrial chemical - supporting industry value chain. At the same time, PVFCCo also contributed 553 billion VND to the State budget and paid dividends to shareholders with a total value of 587 billion VND. Besides, the Corporation maintained a strong financial capacity with cash and cash equivalents reaching 1,168 billion VND, equivalent to approximately 10% of equity as of the end of 2025, creating a foundation to ensure liquidity, stabilize operations, and implement sustainable development strategies in the long term.

Shaping Green Growth (continued)

SUPPLY CHAIN MANAGEMENT AND RESPONSIBLE PROCUREMENT PRACTICES (GRI 2-6, 204-1, 308, 408, 409, 414, 416)

PVFCCo recognizes that it is highly challenging for an enterprise to pursue sustainable development goals if its partners within the value chain do not develop commensurately, lack compliance capacity, or fail to ensure supply stability. Any legal, environmental, or social risk arising from suppliers can directly impact the Corporation's business and production operations, credibility, and reputation. Therefore, procurement and supply chain management are deployed uniformly across the entire system under the Board of Management's supervision to control long-term supply chain risks, impacts, and opportunities.

During the supplier selection and management process, the Corporation applies consistent governance principles, including: requiring suppliers to fully comply with prevailing legal regulations concerning the environment, labor, safety, and social responsibility; integrating environmental and social requirements into bidding documents and contractual terms; conducting periodic audits and reviews of legal profiles, environmental monitoring results, and commitment compliance throughout the contract validity period; and enforcing appropriate corrective measures for non-compliance, including disqualifying suppliers from the approved vendor list for long-term cooperation when necessary.

PVFCCo demonstrates a long-term vision in sustainable development by progressively integrating technology into its core supply chain, spanning production, management, distribution, and market interactions. The adoption of technology aims not only to improve operational efficiency but also to enhance transparency, ensure traceability, and mitigate environmental impacts across the entire value chain, thereby meeting the escalating demands of customers and stakeholders regarding quality, safety, and green development.

On that basis, PVFCCo has executed multiple concrete initiatives, prominently highlighted by the launch of next-generation products such as the Phu My Green line and a high-quality organic fertilizer ecosystem, capitalizing on green energy trends and sustainable agriculture. Concurrently, the Corporation integrates core technologies like RFID/



QR codes on packaging for product traceability and launched a digital agriculture transformation project with its partner Enfarm, contributing to bridging technology with agricultural production and consumption, while enhancing the added value and sustainability of the supply chain.

Along with risk control, the Corporation focuses on establishing and maintaining sustainable partnerships with strategic partners in the supply chain, thereby improving the stability, flexibility, and adaptive capacity of the value chain. In 2025, international cooperation and market expansion activities continued to accelerate, contributing to diversifying downstream markets and strengthening supply chain linkages. The Corporation successfully delivered large-scale export shipments to high-potential markets, with total export volume reaching approximately 142,458.83 tons in 2025, thereby reaffirming its organizational, coordination, and supply chain management capabilities amidst volatile global trade environments.

Furthermore, the execution of cooperation agreements with partners in the petrochemical and chemical sectors continues to unlock opportunities for forming large-scale alliance chains, contributing to securing input supplies, enhancing coordination efficiency across value chain stages, and minimizing disruption risks in the medium and long term.

PVFCCo's transaction status with suppliers in 2025 is summarized as follows:

- Engaged in transactions with **468** suppliers (2024: 77 suppliers)
- 100**% of suppliers fully complied with health, safety, and environmental (HSE) requirements
- 100**% of the supply sourcing was secured from domestic suppliers in Vietnam
- 0** cases relevant to environmental and social aspects were recorded

Through the aforementioned governance policies, processes, and activities, PVFCCo aims to build a transparent, responsible, and highly adaptive supply chain, thereby effectively supporting long-term sustainable growth objectives while fulfilling the escalating market and stakeholder demands regarding corporate supply chain management.

Within the framework of the Sustainable Development Strategic Orientation for the 2026–2030 period, the Corporation defines elevating ESG governance and sustainable value chain management as a key initiative. This initiative aims to progressively finalize supply chain management policies, procedures, and tools, while enhancing capacities for risk identification, monitoring, and management across the entire value chain. Consequently, this elevates supply chain transparency, adaptability, and operational efficiency, contributing to the long-term sustainable growth goal.



Shaping Green Growth (continued)

SUPPLY CHAIN MANAGEMENT AND RESPONSIBLE PROCUREMENT PRACTICES (GRI 2-6, 204-1, 308, 408, 409, 414, 416) (continued)

On July 29, 2025, PVFCCo - Phu My officially introduced the Phu My Organic product line. The Phu My Organic 60 product was launched on the market in Q2/2025. The remaining products with an organic matter content from 65 OM to 80 OM will continue to hit the market in the coming time, marking a strategic development step in the journey of building a sustainable, efficient, and eco-friendly agriculture.

Phu My Organic fertilizer is produced entirely from fermented chicken manure using advanced Japanese technology, containing up to 60%-80% organic matter along with a balanced nutrient ratio (3% Nitrogen, 2% Phosphorus, 2% Potassium). Notably, the product has an extremely low cadmium

content, ensuring absolute safety for crops and friendliness to the environment. With a convenient 15kg packaging specification, Phu My Organic helps farmers easily transport and effectively use it under all farming conditions.

Prior to that, PVFCCo - Phu My introduced to the market the NPK Phu My 15-15-15+5S+TE SOP product, an advanced nutritional solution contributing to promoting the sustainable development of Vietnam's agricultural sector. The product uses 100% premium Potassium Sulphate (White Potassium - SOP), contains no chlorine, and is highly suitable for chlorine-sensitive crops such as durian, helping to enhance nutrient absorption, improve agricultural product quality, and effectively prevent fruit core-hardening.

In June 2025, the chemical product DEF - Phu My Xanh was officially launched on the market. The product is packaged in 10-20 liter cans/bottles or pumped from specialized DEF - Phu My Xanh pumping stations, used by pouring directly into the vehicle's onboard DEF tank, with an average consumption rate of 800km/liter. The product has a minimum shelf life of 12 months and a competitive selling price, suitable for the actual operating conditions of Vietnamese enterprises and consumers. In June 2025, PVFCCo - Phu My signed a cooperation agreement with PetroVietnam Oil Corporation (PVOIL) to distribute the DEF - Phu My Xanh product at PVOIL's gas station network nationwide.

Typical initiatives in 2025: PVFCCo continued to promote the movement of technical innovation initiatives and operational optimization across the entire Corporation, thereby bringing significant economic benefits to the enterprise, employees, and customers. The total economic benefit from recognized initiatives reached over VND 100 billion. Outstanding initiatives include: researching technical solutions to diversify service providers for repairing the compressor rotor of the NH₃ workshop, helping to reduce dependence on exclusive suppliers and bringing an economic benefit of approximately VND 40.6 billion; consolidating bagging, loading/unloading, and transportation services at the Phu My Fertilizer Plant to optimize costs and enhance operational efficiency with an economic benefit of about VND 12.3 billion; researching anti-monopoly solutions in the rehabilitation and repair of Dry Gas Seals for centrifugal compressors of the NH₃ workshop, reducing about VND 10 billion in foreign technical service fees.



Innovation in the Digital Era

MANAGEMENT APPROACH (GRI 2-23, 2-24)

The Corporation has deployed key solutions to promote digital transformation and innovation by developing the Science, Technology, and Innovation Strategy, ensuring synchronization with the Corporation's Development Strategy to 2030, with a vision to 2050. According to this draft strategy, annually, PVFCCo expects to allocate an investment resource of at least 2% of consolidated revenue or at least 10% of consolidated profit for science, technology, and innovation development programs and plans, with a detailed implementation roadmap covering key areas. The effective execution of the strategy is expected to contribute to improving labor productivity through technological innovation, production streamlining, intellectual property optimization, and product commercialization from creative ideas, thereby driving revenue growth and enhancing long-term investment efficiency.

The Corporation has issued a detailed implementation plan for Science, Technology & Innovation to execute Resolution No. 951-NQ/DU dated January 3, 2025 of the Group's Party Committee & Plan No. 1175-KH/DU of the Corporation's Party Committee. Under this plan, the Corporation identifies science, technology, and innovation as a new growth driver, contributing to improving labor productivity, competitiveness, and governance efficiency, aiming for double-digit sustainable revenue and profit growth by 2030. The plan sets a target that by the end of 2025, science, technology, and innovation capacity will reach Level 3 – Experimental; for the 2026–2030 period, it will be raised to Level 5 – Effective, where innovation becomes a part of the corporate culture and innovation programs bring clear efficiency. To realize this goal, the Corporation strives to annually invest at least 2% of consolidated revenue or at least 10% of consolidated profit for science, technology, and innovation development.

Digital transformation activities at the Corporation are executed based on general principles to ensure consistency, efficiency, and alignment with the Corporation's development strategy. The implementation principles for digital transformation activities are mandated in PVFCCo's Regulation on the Management of Digital Transformation and Information Technology Activities issued on November 25, 2025, specifically as follows:

- Execute in alignment with the Corporation's business strategy and objectives, ensuring production and business efficiency while maintaining a customer-centric focus and upholding core values;
- Ensure compliance with relevant legal regulations and the Corporation's internal mandates;
- Ensure a comprehensive and effective approach aligned with the Corporation's overall governance capabilities, available resources, and business development needs;
- Ensure confidentiality and security in accordance with PVFCCo's Regulation on IT Management and Information Security;
- Ensure fairness, transparency, accountability, and privacy protection;
- Ensure flexibility, change-responsiveness, and effective risk management;
- Ensure personnel training, mindset shifting, and cultivating a workforce readiness to embrace new technologies across the entire Corporation;
- Maintain a data-centric approach, treating data as a strategic asset where governance and operational decisions must be grounded on reliable and timely data;
- Maintain flexibility in digital transformation thinking, encouraging experimentation, continuous improvement, and adopting agile methodologies (Agile/Scrum) when necessary and appropriate;
- Aim toward generating concrete and measurable value across all digital transformation activities.

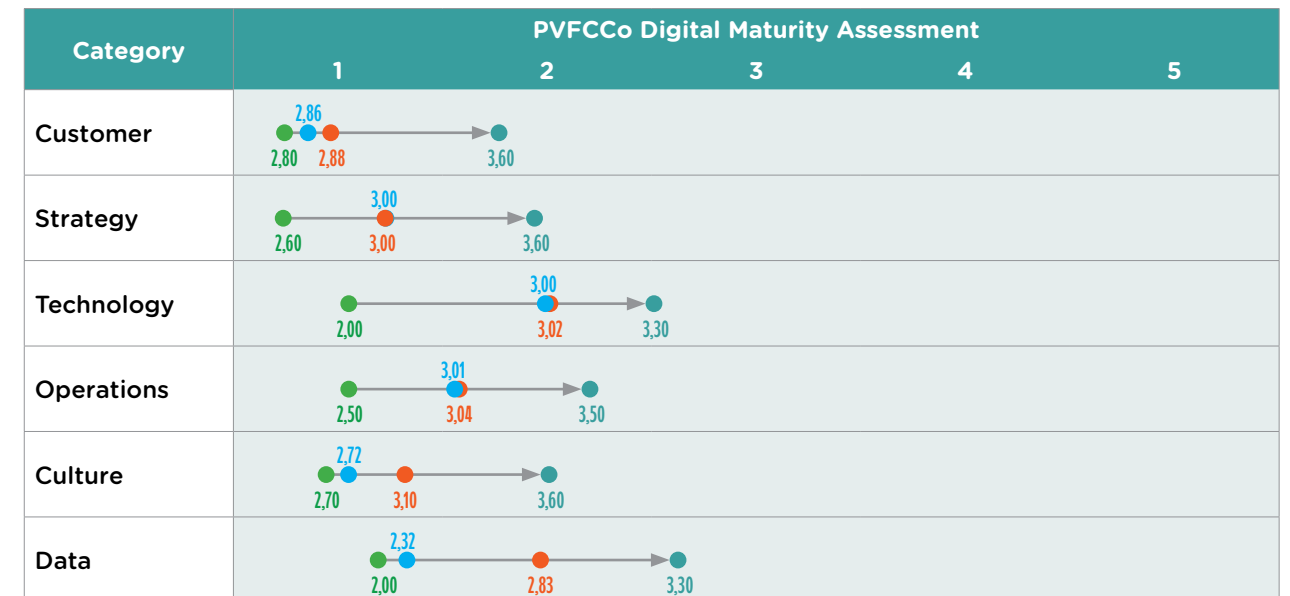
OPERATIONAL ACTIVITIES IMPLEMENTED DURING THE YEAR

DIGITAL TRANSFORMATION

Based on the report submitted by the Executive Board to the Board of Directors, digital transformation and innovation efforts at the Corporation have achieved several noteworthy results, prominently highlighted below:

- Formulated and issued the Digital Transformation Strategy for the 2023–2025 period, with an orientation toward 2030, aiming to achieve a digital maturity level of 3.0 by 2025, serving as the foundation to direct and deploy synchronized digital transformation programs across the Corporation.
- Accomplished the objective of reaching digital maturity level 3.0 by 2025. According to the “2025 Digital Business Performance Index (DBI) Assessment Report” conducted by FPT Digital and presented by the Executive Board to the Board of Directors and the Digital Transformation & Innovation Steering Committee, the Corporation's overarching digital maturity level reached 3.00 by the end of Quarter IV/2025. The 2025 DBI Report indicates that the unit's digital transformation deployment is comprehensively demonstrated across six categories: Customer, Strategy, Technology, Operations, Culture, and Data as follows:

● PVFCCo 2023 Baseline ● PVFCCo Q3/2025 Plan ● PVFCCo Q4/2025 Target ● PVFCCo 2030 Vision



- Finalized and issued the Regulation on the Management of Digital Transformation and Information Technology Activities, creating a regulatory corridor and a unified management mechanism for deploying digital transformation initiatives across the Corporation; regulations and compliance workflows under this Regulation have been drafted and are currently in the approval phase prior to official issuance.
- Updated the Corporation's Digital Transformation Roadmap up to 2030, based on the current-state assessment and roadmap adjustments conducted by FPT Digital; the updated report has been finalized and approved, serving as the orientation framework for the synchronized deployment of digital transformation initiatives in the upcoming period.
- Deployed synchronized digital transformation and innovation initiatives, with a core focus on rolling out systems such as ERP (Oracle EBS), HPM, DMS, TMS, E-learning, Digital Office (VPS), and the Data Lakehouse platform; concurrently accelerated the active implementation of iHRP, the digitization of internal workflows, the progressive application of Artificial Intelligence (AI), and the cultivation of a digital culture across the Corporation.



Innovation in the Digital Era (continued)

OPERATIONAL ACTIVITIES IMPLEMENTED DURING THE YEAR (continued)

The continuous investment in constructing and deeply integrating information technology platforms into operational, production, and business workflows clearly reflects PVFCCo's comprehensive and synchronized digital transformation roadmap. This concurrently reaffirms its innovative capacity, readiness to adapt, and ability to effectively fulfill the evolving requirements of human resources in the digital era:

Activity Group	Objectives	IT Platforms & Systems
Production 	Enhance operational efficiency, ensure safety, and optimize capacity	• Oracle ERP (Enterprise Resource Planning): An overarching enterprise management software system that supports the synchronized management of sectors such as finance, human resources, materials, production, and related business processes. • DCS (Distributed Control System): Enables centralized monitoring and control of complex production processes in the plant in real time. • MMS (Maintenance Management System): Supports planning, tracking, and organizing equipment maintenance, contributing to elevating asset reliability and lifespan. • (ESD (Emergency Shutdown System): Automatically activates necessary safety measures to protect personnel, equipment, and the environment during severe incidents. • PLC (Programmable Logic Controller): Controls automation equipment within the plant's operational workflows. • CMMS (Computerized Maintenance Management System): Manages equipment maintenance more efficiently through archiving repair histories, managing spare parts, tracking performance, and automating maintenance workflows. • PMIS (Plant Monitoring Information System): Developed internally by the plant's engineering team to monitor operational indicators remotely in real time. It delivers incident alerts directly to smartphones or internet-connected computers, supporting management in making swift, precise decisions.



Activity Group	Objectives	IT Platforms & Systems
Business & Back-Office 	Increase the digitalization rate of business operations and internal governance; reduce manual tasks to drive workplace efficiency	• DMS (Distribution Management System): Controls the goods distribution process to dealerships and branches efficiently. • TMS (Transportation Management System): Supports planning, tracking, and optimizing transportation activities. • ERP (Enterprise Resource Planning): Integrates core processes including finance, accounting, materials, production, and human resources into a unified system. • RFID (Radio Frequency): Automates tracking and management of goods and assets in warehouses and transit. • Zoom, Microsoft Teams support the execution of online meetings, discussions, and remote collaboration. • Office - Electronic office supports document management and paperless operational administration. • The e-Learning system supports flexible internal training with diverse content spanning professional expertise, digital transformation, and information security tailored to individual employee groups.
Stakeholder Engagement 	Foster a comprehensive digital ecosystem and enhance engagement efficiency with stakeholders	• Customers: The LOGETY system, dedicated to customer and dealership management and care, aims to elevate experience and service quality. • Suppliers: An online bidding and procurement portal connected to the National Bidding Portal to enhance transparency and efficiency in bidding invitations, evaluations, and vendor selection workflows. • Farmers: Artificial Intelligence (AI) applications that provide technical support and resolve inquiries in agricultural production. • Employees: The My.PVFCCo application, strengthening interaction between the Corporation and its personnel.



- The Information Security Policy has been codified and integrated into the Regulation on the Management of Digital Transformation and Information Technology Activities, officially issued and applied from November 25, 2025, serving as the foundation to ensure information safety and confidentiality throughout the Corporation's digital transformation process.

Innovation in the Digital Era (continued)

OPERATIONAL ACTIVITIES IMPLEMENTED DURING THE YEAR (continued)

In 2025, PVFCCo continued to emphasize driving innovation through technical improvement initiatives, production rationalization, and the execution of planned scientific research tasks, thereby contributing to enhancing operational efficiency, production safety, and new product development capacities.

- Accelerated technical improvement and production rationalization initiatives under the close supervision and guidance of the Corporation's Management, contributing to elevating efficiency and safety in business and production operations.
- Recognized 43 technical improvement initiatives in 2025, including 35 initiatives at the Phu My Fertilizer Plant and 8 initiatives across the Corporate Back-Office, generating an estimated quantifiable financial benefit of over VND 100 billion.
- Recorded 130 production rationalization initiatives that were approved but carried unquantifiable financial benefits, focusing primarily on workflow improvements, performance optimization, and operational safety assurance.
- Cultivated a rich pipeline of innovative ideas, with a total of 462 ideas proposed corporate-wide (372 ideas at the Plant and 90 ideas across the Corporate Back-Office), serving as the baseline to further develop into formal initiatives and improvement solutions in the subsequent phase.
- Executed scientific research activities in accordance with the 2025 Science & Technology Plan, with 08 research projects conducted, including those assigned to the Safety - Health - Environment (SHE) Department, the Plant, and the Research & Application Center.
- Participated in research tasks within the Group's portfolio of strategic technologies and strategic technology products up to 2030, notably the high-grade Alumina task utilizing chemicals produced based on the Urea Plant technology, contributing to promoting research, new product development, and enhancing the Corporation's innovation capacity.



Recognized
43 technical
improvement
initiatives in 2025



462
ideas proposed
corporate-wide



08
research projects
conducted



STRATEGIC ORIENTATION AND MANAGEMENT FOR DIGITAL TRANSFORMATION AND INNOVATION

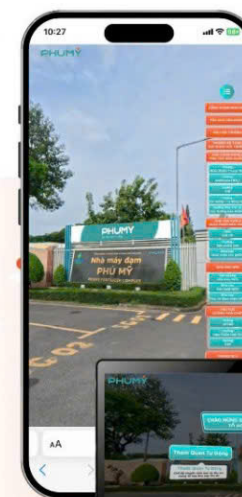
In the upcoming period, the Corporation will continue to drive digital transformation in accordance with the approved roadmap, focusing on evaluating, updating, and perfecting ongoing initiatives to ensure the progress and efficiency of digital transformation projects in 2026 and subsequent phases. Concurrently, the Corporation emphasizes strengthening coordination between the Digital Transformation & Information Technology Department and relevant Departments/Units to unify data sources, reporting indicator systems, and operational plans. This will facilitate the efficient utilization and exploitation of deployed systems, thereby elevating labor productivity and work quality across the entire Corporation.

During the 2026-2030 period, PVFCCo aims to systematically deploy key sustainable development project groups and initiatives, tightly aligning its business strategy with environmental, social, and governance (ESG) objectives. These initiatives are designed to enhance governance capacity, mitigate environmental impacts, drive innovation, and generate long-term sustainable value for the enterprise and its stakeholders:

- Elevate ESG governance capacity coupled with innovation by formulating and executing the Sustainable Development Strategy; integrating ESG into risk management, value chain management, data governance, and the KPI system; and progressively implementing greenhouse gas emission reduction strategies, participating in the carbon credit market, and enhancing transparency, business ethics, and whistleblowing mechanisms.
- Accelerate the implementation of actionable and high-impact ESG initiatives, focusing on developing environmentally friendly projects (such as Biomass boilers, recycling, and sustainable packaging), sustainable supply chain management, biodiversity protection, upgrading cybersecurity and information security, promoting community and social security programs, ESG communications, and publishing the independent Annual Sustainability Report.

PHUMY

KHÁM PHÁ NHÀ MÁY ĐẠM PHÚ MỸ QUA CÔNG NGHỆ VR360°



- ✓ Trực tiếp quan sát dây chuyền sản xuất hiện đại, chuẩn quốc tế
- ✓ Trải nghiệm linh hoạt - tham quan theo lộ trình có sẵn hoặc tự do khám phá
- ✓ Không cần đăng ký, không giới hạn thời gian - truy cập mọi lúc, mọi nơi

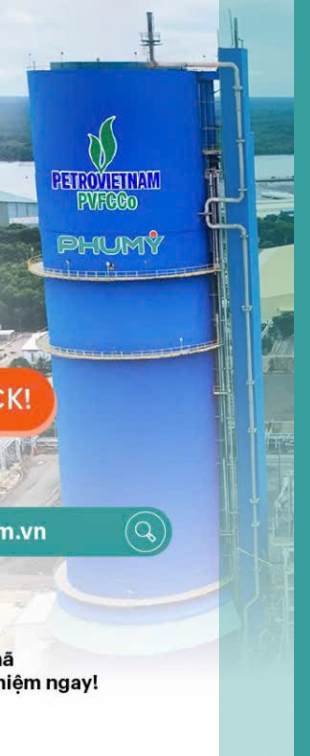
CHỈ VỚI 1 CLICK!

Truy cập web:

<https://vr360.dpm.vn>



Quét mã
trải nghiệm ngay!



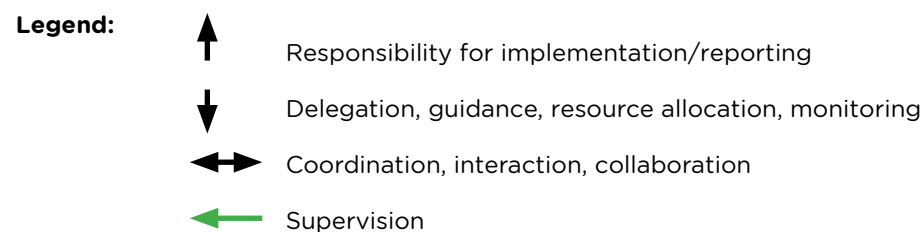
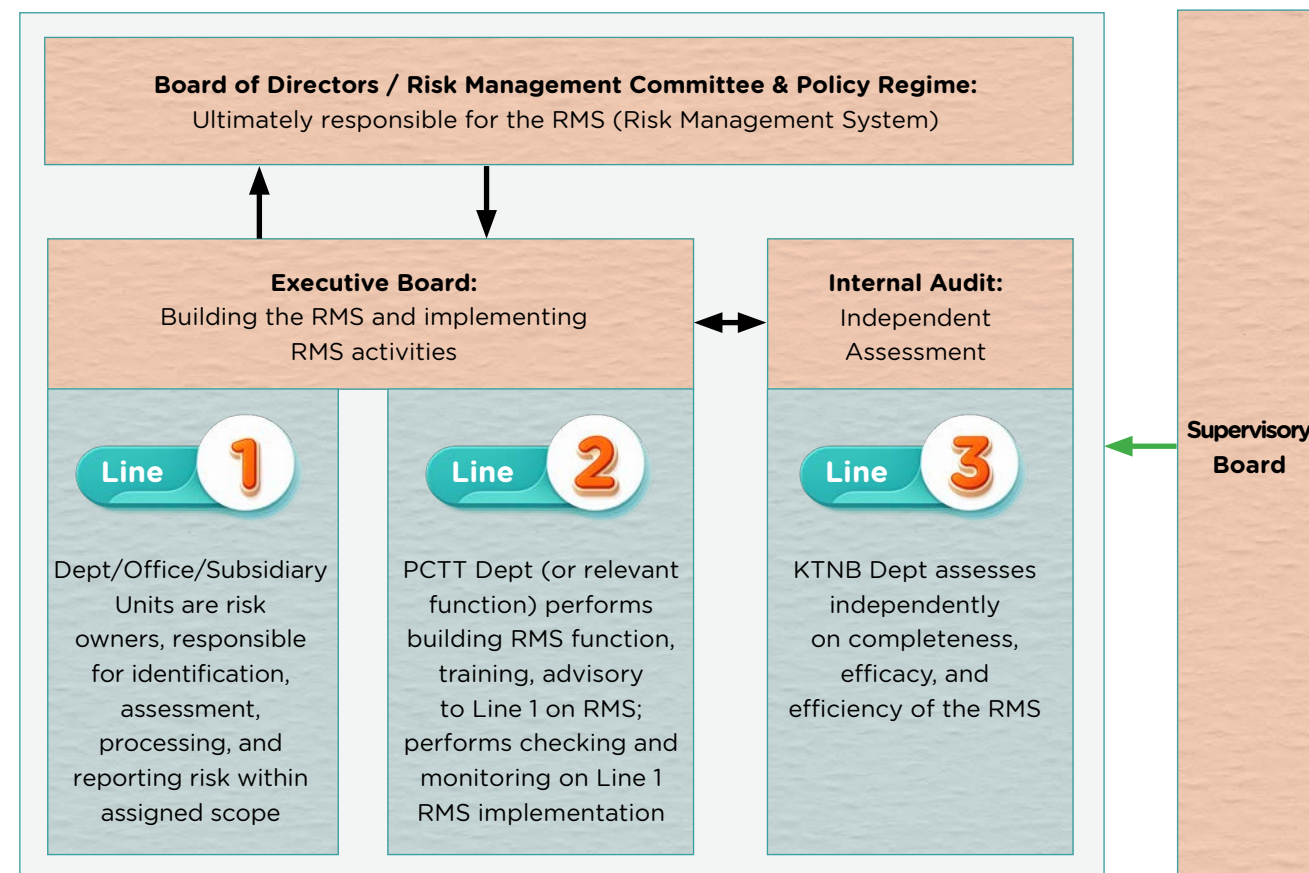
Risk Management

MANAGEMENT COMMITMENTS AND LONG-TERM ORIENTATION (GRI 2-22, 2-23)

With the philosophy of “**Sustainable, Efficient, and Humanistic Development**” and the orientation to adopt advanced governance practices, PVFCCo’s Management commits to continuously improving and effectively operating the Enterprise Risk Management (ERM) system strategically. This system is tightly integrated with corporate governance and long-term development objectives, thereby enhancing governance capacity, safeguarding corporate value, and maintaining PVFCCo’s leading position and brand reputation in the fertilizer and chemical sectors.

RISK GOVERNANCE ORGANIZATIONAL STRUCTURE AT PVFCCo (GRI 2-13, 201-2)

PVFCCo adopts the Three Lines of Defense model to support the Board of Directors and the General Director in supervising and operating enterprise risk management activities. This model ensures a clear delineation of roles and responsibilities among management lines, thereby strengthening the effectiveness of risk oversight and control across the entire Corporation.



PRINCIPLES OF RISK MANAGEMENT (GRI 2-12, 2-13, 2-14 2-23, 2-24, 3-3)

- Enterprise risk management must be aligned with strategic objectives and executed across all operational sectors of the Corporation to achieve the goals of capital preservation and development, sustainable development, legal compliance, and the enhancement of product quality and operational efficiency.
- Enterprise risk management must be comprehensively structured to manage risks at all levels of the Corporation, supporting leadership in decision-making.
- Cost-benefit analysis must be balanced in enterprise risk management, prioritizing the management of material risks that heavily impact the Corporation's strategic objectives and business and production operations.
- Risk acceptance must be grounded on the risk appetite approved by the Board of Directors; risk response decisions must comply with the Corporation's delegation of authority and ensure independence and objectivity.
- Cultivating a risk culture and implementing risk management is the collective responsibility of all personnel within the Corporation, achieved through raising awareness, updating professional knowledge, and managing risks within individual scopes of responsibility.
- The database system serves as the foundational baseline for executing risk management activities; therefore, constructing a risk database plays a vital role in this process.
- Risk information must be communicated broadly and seamlessly across all levels of the Corporation according to management scopes, and reported promptly and accurately to executive management.
- Enterprise risk management must be continuously improved through learning from practical experiences, while being adjusted to adapt to changes in internal and external contexts as well as strategic objectives.

RISK MANAGEMENT PROCESSES INTEGRATED INTO OPERATIONS (GRI 2-12, 2-13, 2-14, 3-3)

The Risk Management Process Integrated into Operations is established to embed risk identification, assessment, and control into the Corporation's key operational and decision-making workflows. Through deploying risk management seamlessly, systematically, and in alignment with its operational characteristics, the Corporation aims to proactively mitigate material risks, capitalize on opportunities, and safeguard assets, operational efficiency, and the capacity to achieve strategic goals and sustainable development. This process encompasses specific steps executed periodically and continuously improved, establishing the baseline for timely and transparent risk monitoring and reporting, while effectively supporting governance across all levels.



Risk Management (continued)

RISK MANAGEMENT PROCESSES INTEGRATED INTO OPERATIONS (GRI 2-12, 2-13, 2-14, 3-3) (continued)

Step 1

RISK IDENTIFICATION IN OPERATIONS

Detailed Explanation

Operational Risk Identification

Implementation Details: The identification of newly arising risks is conducted when:

- Assigned individuals or subordinate Departments/Offices/Units regularly review and identify risks arising within their actual operational processes, or potentially collaborate with other relevant stakeholders to identify potential risks.
- Risks are identified in relation to each specific risk event. The principle of integrated risk management requires identifying and assessing risks in all arising activities. However, in practical application, subordinate Departments/Offices/Units must be flexible in deployment, balancing the time required to complete the work with the risk assessment time, as well as the importance and urgency of operational activities to avoid slowing down production and business activities. Subordinate Departments/Offices/Units will decide whether to conduct a risk assessment according to this Procedure depending on the specific situations as they arise.

Requirements

- Subordinate Departments/Offices/Units collaborate with the Disaster Prevention and Control Department (PCTT) to check and code risks in accordance with the Risk Coding Guidelines under this Procedure.
- Subordinate Departments/Offices/Units collaborate with the Disaster Prevention and Control Department (PCTT) to check and code risks in accordance with the Risk Coding Guidelines under this Procedure.
- The PCTT Department aggregates and monitors the risk register of the entire Corporation.

Step 2

REVIEW/ APPROVAL

Detailed Explanation

Risk Analysis, Assessment, Current Control, and Corporation-Level Risk Proposal (if necessary)

Implementation Details: Subordinate Departments/Offices/Units conduct risk analysis, assessment, and propose response actions using form BM06 - Quick Risk Assessment and Corporation-Level Risk Proposal Form.

Requirements: Reports on the identification and assessment of newly arising risks must be executed by the units within 03 days from the time the risk is identified.

Review/ Approval:

Implementation Details: The Executive in charge reviews the risks and the proposed response solutions from the subordinate Departments/Offices/Units in order to:

- Support decision-making in daily operational approvals by gaining additional perspectives on risk assessment and risk response solutions to manage those risks within the subordinate Departments/Offices/Units;
- In cases where the risk is not tied to a specific event but is a systemic risk (emerging risk) that poses a threat to PVFCCo, the approval of response solutions is necessary.

Requirements

- The Executive in charge assesses whether the operational-related risk is material enough to be escalated to the Corporation level for consultation, and seeks opinions from the General Director (or seeks opinions from the Board of Directors (BOD) for the Internal Audit Department and the General Affairs Department) prior to requesting directive opinions from the BOD level;
- The General Director is the final reviewer and approver for all risk information before submitting/reporting to the BOD for the approval of Corporation-level risks.
- All related decisions must align with the Risk Appetite and Risk Tolerance approved by the BOD. In situations that go against the approved Risk Appetite and Risk Tolerance but the Corporation still wishes to proceed, the BOD will need to make appropriate adjustment decisions regarding the approved Risk Appetite and Risk Tolerance.

Step 3

IMPLEMENTATION OF RESPONSE ACTIONS

Detailed Explanation

Deployment of Response Actions in Accordance with Approved Plans

Implementation Details: Subordinate Departments/Offices/Units execute risk response actions in alignment with the approved plans.

- For risks tied to specific events: Integrate information regarding the implementation of risk response actions into relevant operational documents to support management and decision-making.
- For systemic risks (which may reoccur due to the inherent nature of the risk; for instance, if PVFCCo transitions from Letter of Credit (L/C) payments with customers to a "delivery first, payment later" model, this poses a potential risk of bad debts) and emerging risks: Deploy comprehensive management in the same manner as other Corporation-level and Department/Office/Subordinate Unit-level risks.

Step 4

UPDATE RISK PROFILE AND KRI INDICATORS

Detailed Explanation

Quarterly Update of Risk Profiles (RR Profile) and Key Risk Indicators (KRIs) for Newly Arising Risks under the Subordinate Department/Office/Unit-Level Risk Management Procedure

Implementation Details: The Unit updates emerging risks into the Risk Profile (RR Profile) of the Department/Office/Subordinate Unit and/or records changes in the materiality level of previously identified risks.

Subordinate Departments/Offices/Units continue to monitor risks in accordance with the Department/Office/Subordinate Unit-Level Risk Profile Report.

Step 5

RISK INFORMATION REPORTING

Detailed Explanation

Receipt of Risk Profile (RR Profile) Information for Reporting Purposes: The Disaster Prevention and Control Department (PCTT) receives the updated Risk Profiles from subordinate Departments/Offices/Units to monitor the situation and serve the consolidation and general reporting of corporate risks.

These risks will be consolidated and added by the PCTT Department into the Corporation-Level Risk Profile Report.

PERIODIC RISK ASSESSMENT AND REPORTING PROCEDURE

To enhance risk management efficiency and ensure long-term sustainable development, the Corporation has developed and implemented the Periodic Risk Assessment and Reporting Procedure as a critical component of its corporate governance system. This procedure is designed with a systematic approach, enabling the timely identification, assessment, and monitoring of material risks that may affect production, business, financial, environmental, social, and governance (ESG) activities. Through the comprehensive implementation of all steps within this procedure, the Corporation strengthens transparency and proactivity in risk prevention and response. Concurrently, it provides essential information to relevant stakeholders, contributing to the assurance of stable, efficient, and sustainable operations.



Risk Management (continued)

RISK PROFILE IN 2025

The Corporation's Risk Profile is developed based on root cause analysis, efficiency evaluation of existing control measures, and proposals for appropriate risk response strategies and actions. It also clearly designates the units accountable for execution and the implementation deadlines, ensuring feasibility and efficiency in risk management.

Activity Group	Risk Description	Impact & Likelihood	Risk Level	Risk Mitigation Measures
Investment & Development	Risk in selection, decision-making, and portfolio change management affecting investment progress and efficiency.	Impact: 5 Likelihood: 4	20 - Very High	Propose intensive training for personnel in charge of investment, focusing on investment strategy, industry, products, and technology trends.
	Risk associated with inaccurate market forecasting affecting business strategy and plans.	Impact: 2 Likelihood: 2	4 - Medium	1. Construct a comprehensive database for regression analysis and forecasting accuracy measurement. 2. Execute intensive training for personnel in charge of forecasting.
Corporate Operations	Risk of unstable/insufficient input gas, electricity, and water supplies for production.	Impact: 5 Likelihood: 1	5 - Black Swan Risk	Procure gas from alternative sources to substitute for the shortage in the event that the current gas supply is disrupted.
	Inventory write-down risk (Risk of inventory devaluation).	Impact: 2 Likelihood: 3	6 - Medium	Not applicable.
	Risk of unplanned, long-term shutdown or power/capacity derating (exceeding planned shutdown days) due to technological incidents or equipment failure, leading to production loss.	Impact: 5 Likelihood: 1	5 - Black Swan Risk	1. Upgrade/add software supporting condition-monitoring and forecasting of machinery status to develop preventive maintenance strategies. 2. Formulate plans for evaluation, refurbishment, upgrading, and replacement of old/obsolete equipment. 3. Conduct a comprehensive asset health assessment after 20 years of operation. 4. Re-assess HAZOP (Hazard and Operability Study) plant-wide.
	Risk of flammable gas leaks, fires, and explosions during production, warehousing, and dispatch causing severe consequences.	Impact: 5 Likelihood: 1	5 - Black Swan Risk	1. Upgrade/add software supporting condition-monitoring and forecasting of machinery status to develop preventive maintenance strategies. 2. Formulate plans for evaluation, refurbishment, upgrading, and replacement of old/obsolete equipment. 3. Conduct a comprehensive asset health assessment after 20 years of operation. 4. Apply the Process Safety Management (PSM) system.
	Risk of emissions (exhaust gas, wastewater) and chemical spills during production and warehousing significantly impacting the environment.	Impact: 2 Likelihood: 1	2 - Low	Not applicable.
	Risk of Phu My branded products failing to meet internal quality standards.	Impact: 2 Likelihood: 3	6 - Medium	Explore and research the raw material input market to deliver procurement solutions that fulfill internal standards for product quality.
Sales, Marketing & Communications	Risk of incidents not being handled promptly, escalating into media crises that damage the Corporation's reputation and brand.	Impact: 1 Likelihood: 3	3 - Medium	1. Develop and conduct training for the Corporation's personnel on press and media relations skills. 2. Train production and customer-facing personnel on product characteristics to provide early warnings of potential customer complaints regarding products.
Resource Management / Internal Affairs	Risk of the digital transformation strategy not being promptly updated and delayed in implementation, leading to lost opportunities for technology application in operational management.	Impact: 4 Likelihood: 3	12 - High	1. Propose the procurement of the JIRA project management tool. 2. Establish a training roadmap for leadership, end-users, and internal communications regarding digital transformation efforts.
	Cyberattack risk leading to data loss, data leakage, and business and production disruptions.	Impact: 4 Likelihood: 3	12 - High	Train end-users, and concurrently establish testing scenarios for end-users.
Accounting & Financial Management	Exchange rate volatility risk causing cost overruns compared to the approved business and production plan.	Impact: 4 Likelihood: 4	16 - Very High	Research solutions using derivative instruments during the period when the regulatory corridor for this matter is being finalized.
	Risk of bad debts (uncollectible accounts receivable) from customers.	Impact: 3 Likelihood: 1	3 - Medium	Evaluate customers' financial standing to establish credit limits for customers.

Risk Management (continued)

RISK MANAGEMENT POLICIES, PROCESSES, AND TOOLS SYSTEM (GRI 2-23, 2-24)

In 2025, PVFCCo issued and implemented a synchronized enterprise risk management documentation system, including:

- 1 Enterprise Risk Management Regulations;
- 2 Statement on Risk Appetite and Risk Tolerance Levels;
- 3 Risk Criteria / Risk Matrix;
- 4 Enterprise Risk Management Processes;
- 5 Corporate-level Risk Profile;
- 6 Affiliate-level Risk Profiles (encompassing 16 departments/offices/branches);
- 7 Key Risk Indicators (“KRI”) Registry;
- 8 Periodic Risk Management Reports at both Corporate and department/office/affiliate levels;
- 9 Other relevant documents.

The issuance and synchronized deployment of the enterprise risk management documentation system since Quarter III/2025 has enabled PVFCCo to establish a unified, structured, and best-practice risk governance framework. These documents contribute to elevating capacities in risk identification, assessment, monitoring, and control corporate-wide; clarifying risk appetite and tolerance levels during decision-making; and enhancing proactivity, transparency, and consistency in risk management from the Corporate level down to affiliates. Thereby, PVFCCo is progressively consolidating its corporate governance foundations, supporting the effective realization of strategic and sustainable development goals.



ESG RISK MANAGEMENT (GRI 3-3, GRI 205-1, GRI 207-2)

Overview of the ESG Risk Management Framework

Against a backdrop of an economic environment with inherent uncertainties, coupled with escalating geopolitical, environmental, and social challenges, PVFCCo defines the effective management of sustainable development risks as an essential requirement throughout its entire business operations and executive management. The Corporation's Board of Management recognizes that ESG risks, if not controlled promptly, can generate material impacts on business and production operations, competitiveness, corporate reputation, as well as the capacity to maintain stable, long-term growth.

Driven by this recognition, PVFCCo proactively reviews and finalizes its policy framework and risk management processes toward a more synchronized and flexible orientation, thereby upgrading forecasting, prevention, and response capacities for emerging risks, while capitalizing on new opportunities during the transition to a low-emission, green economy model. Grounding risk management consistently throughout its formation and development journey has contributed to PVFCCo maintaining safe operations, with zero recorded severe incidents causing negative impacts on the environment and society for over 20 years.

In 2025, the identification, assessment, and control of risks associated with sustainable development continued to be embedded into the Corporation's overarching risk management system, in alignment with prevailing international practices and standards.

ESG risks are reviewed periodically through the operation of management systems under ISO 9001, ISO 14001, and ISO 45001 standards, alongside the Quality, Safety, and Environment Risk Control Process (A-002).

Based on the identified and assessed risks, relevant departments and functional units formulate and deploy appropriate control measures and response plans aligned with the Corporation's overarching risk governance framework, aiming to minimize adverse impacts and ensure the realization of planned sustainable development goals. The monitoring of Key Risk Indicators (KRIs) and the reporting of ESG risk management status are conducted periodically and serve as core discussion topics in operational meetings with PVFCCo's Management.

Furthermore, to enhance risk management capacities at the operational level, PVFCCo has invested in and deployed modern management support tools, such as the Process Safety Management (PSM) system and the Plant Monitoring Information System (PMIS). These systems serve the monitoring and supervision of safety incidents and production downtime at the Phu My Fertilizer Plant. In parallel, the Corporation continues to implement internal training programs on risk identification, assessment, and control for employees, while encouraging units to proactively review and improve risk management processes at the grassroots level and contribute feedback to refine the criteria and risk parameter systems.



Risk Management (continued)

ESG RISK MANAGEMENT (GRI 3-3, GRI 205-1, GRI 207-2) (continued)

Key ESG Risks Portfolio

PVFCCo has identified and managed a registry of risks associated with sustainable development, along with corresponding monitoring and control measures, as follows:

Group	Risk	Key Monitoring and Control Measures
 Strategic Risk	Consumer behavior risk	- Organize communication programs on sustainable agricultural cultivation for farmers. - Maintain a hotline and a field personnel network ready to provide advisory services and technical support to farmers during the application of Phu My fertilizer products.
	Transition risk associated with manufacturing technologies, legal regulations, Government policies, and consumer preferences for greener and cleaner products, etc.	- Regularly monitor and analyze market trends, policies, and technologies impacting the fertilizer industry. - Accelerate research and development (R&D) for greener and cleaner new products in alignment with global market trends and Government strategic orientations.
	Supply chain risks, such as domestic raw material supply shortages and/or disruptions driven by geopolitical tensions in critical regions worldwide, surging gas prices, etc.	- Negotiate price volatility roadmaps with suppliers based on estimations for various scenarios. - Closely monitor input raw material market conditions to promptly forecast price volatility and supply disruption hazards. - Diversify domestic and international suppliers, combined with formulating contingency plans and researching alternative raw material solutions to ensure production stability. - Strictly monitor delivery progress and service provisions in accordance with contractual terms executed with suppliers.
 Operational Risk	Product quality risk	Prioritize driving product improvement initiatives to elevate product quality to meet international standards.
	Fire risk	- Install systems and arrange firefighting equipment ensuring compliance with prevailing legal regulations - Formulate plans and conduct periodic drills for firefighting and prevention methods approved by competent State authorities. - Organize periodic training for employees on safety, firefighting, and prevention
	Climate change-related risk	- Formulate response plans for extreme weather events such as rainstorms, thunderstorms, and cyclones, etc - Research and deploy greenhouse gas (GHG) emission reduction initiatives and solutions to contribute to mitigating climate change impacts.



Group	Risk	Key Monitoring and Control Measures
	Occupational safety and health (OSH) and occupational disease risk	- Perform periodic maintenance and inspection of production lines, machinery, and equipment - Maintain business and production operations in accordance with the ISO 45001 standard - Conduct regular occupational health and safety training for employees, and develop and drill emergency response plans. - Promote a safety-first production culture within the enterprise.
	Brain drain risk (loss of highly qualified and experienced technical personnel/experts)	- Conduct market research to adjust and update remuneration and bonus policies, ensuring market competitiveness - Reform the compensation, bonus, and benefits structure in alignment with State legal regulations, the parent Group's orientations, PVFCCo's strategic objectives, and employee needs.
	Fraud and corruption risk	- Formulate and implement anti-corruption policies and action plans - Regularly review and evaluate the execution efficiency of the internal control system to make timely adjustments.
 Financial Risk	Tax risk	- Proactively update tax-related legal regulations and frequently engage with managing tax authorities to seek clarification and support when applying newly enacted tax policies. - Prepare and file tax reports in compliance with prevailing legal regulations, fully and punctually contributing to the State Budget
	Legal compliance risk	- Prepare and file reports in strict compliance with legal regulations punctually, fully, and accurately. - Proactively monitor and update newly enacted or upcoming legal documents to promptly adjust operational workflows and core business and production activities.
 Compliance Risk	Environmental liability risk (e.g., incidents at the wastewater/exhaust gas treatment systems, etc.)	- Design and install automated continuous monitoring systems, machinery, and equipment. - Conduct periodic environmental monitoring and reporting in accordance with regulations. - Regularly monitor the operational processes of wastewater and exhaust gas treatment systems, solid and hazardous waste management, and formulate and periodically drill environmental incident response plans.

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Emission Reduction and Sustainable Energy Use

EFFECTIVE ENERGY USE AND TRANSITION MANAGEMENT (GRI 302)

In 2025, PVFCCo's fertilizer and chemical production activities continued in the context of a highly energy-intensive industry. The nature of production required significant use of fossil fuels, particularly natural gas as a primary input, while also consuming large amounts of energy to operate production lines, equipment systems, and logistics activities. Therefore, electricity demand for production remained high to ensure stable, safe, and efficient plant operations.

At the same time, 2025 recorded many fluctuations in the energy market, reflected in sustained high input gas prices, periods of supply pressure, and

increasingly stringent requirements on energy efficiency and emission reduction. Meanwhile, Vietnam continued to promote its green growth strategy, energy transition, and climate commitments, placing increasingly high demands on large-scale industrial manufacturers.

In this context, PVFCCo identified efficient energy management and usage as a key focus in its long-term sustainable development strategy. This effort not only aimed to comply with legal requirements but also contributed to improving operational efficiency, controlling costs, minimizing environmental impacts, and aligning with national energy transition goals.

The energy consumption of PVFCCo and its subsidiaries over the past three years was summarized as follows:

	Unit	2025	2024	2023 ⁴	Calculation method
Net electricity consumption	GJ	279,129	278,903	188,872	Consumption after deducting production connected to the national grid
Grid-connected electricity	GJ	3,981	30,572	24,321	Converted from the total kWh amount according to the electricity purchase bill from Vietnam Electricity Group according to the coefficient 1kWh = 0.008991GJ (based on the document "Evaluation of Urea Plant Performance - Performance test Procedure Unit 20 - Urea Plant" of PVFCCo)
Power consumption	GJ	283,110	309,476	213,194	Converted from the total kWh amount according to the electricity purchase bill from Vietnam Electricity Group according to the coefficient 1kWh = 0.008991GJ (based on the document "Evaluation of Urea Plant Performance - Performance test Procedure Unit 20 - Urea Plant" of PVFCCo)
Diesel oil (DO)	GJ	12,902	13,480	13,534	Converted from the actual number of liters of oil purchased to operate vehicles owned by PVFCCo, machinery and equipment in Phu My Fertilizer Plant shown on input invoices according to the coefficient published in the documents of the Intergovernmental Panel on Climate Change (IPCC)
Natural gas – NG (fuel use)	GJ	9,079,318	9,319,647	8,722,134	Gas consumption volumes (in Sm ³) are converted into MMBTU as shown on purchase invoices, using the conversion factor of 1 MMBTU = 1.05506 GJ.
Gasoline	GJ	12,479	12,788	9,624	Converted from the actual number of liters of gasoline purchased to operate vehicles owned by PVFCCo shown on input invoices according to the coefficient published in the document of the Intergovernmental Panel on Climate Change (IPCC)
Total energy consumption	GJ	9,342,536	9,624,819	8,934,165	
Energy intensity per ton of product	GJ / Ton	7.68	8.39	8.65	Total energy consumed divided by total output volume produced in the year



“ The most notable highlight was that energy intensity per ton of product produced reached 7.68 GJ/ton, showing continuous and consistent improvement over three years with a reduction of 11.2% compared to 2023. This demonstrated PVFCCo's strong commitment to improving energy efficiency and contributing meaningfully to its long-term greenhouse gas emission reduction roadmap.



⁴ In 2023 and 2025, PVFCCo carried out periodic plant maintenance, which caused interruptions in production operations and resulted in actual production output being lower than in 2024.

Assessment:

In 2025, PVFCCo's total energy consumption decreased by 2.9% compared to 2024, mainly because the Corporation carried out periodic plant maintenance, which interrupted production and reduced energy demand compared to a year of continuous operation. Natural gas remained the primary energy input, accounting for 97.2% of total energy consumption, and decreased slightly by 2.6% compared to 2024, reflecting efforts to optimize fuel efficiency in production operations. Electricity fed into the national grid decreased sharply by 87% compared to 2024, to 3,981 GJ, due to the expiration of the power sale agreement between PVFCCo and EVN on February 24, 2025, in the context of changes in contracting entities following administrative restructuring. This was an objective factor, and PVFCCo actively negotiated to restore this activity. Consumption of diesel oil (DO) and gasoline showed a downward trend, reflecting improvements in optimizing vehicle and equipment operations and reducing fossil fuel usage.

Emission Reduction and Sustainable Energy Use (continued)

EFFECTIVE ENERGY USE AND TRANSITION MANAGEMENT (GRI 302)

(continued)

In 2025, the Corporation implemented various key activities and programs to improve energy efficiency, strengthen energy consumption management and control, and gradually promote energy transition in alignment with its sustainable development strategy.

The key activities that PVFCCo carried out in 2025 include:



No.	Indicators (%)	Implementation Measures	Benefits	Progress as of 31/12/2025
A Corporation and 04 Regional Subsidiaries				
1	Offices of the Corporation and 04 Regional Subsidiaries maintained electricity costs at the same level as 2024	Improved awareness of efficient and economical energy use among employees working at the Corporation and subsidiaries, including: - Maintained air-conditioning systems at temperatures above 24°C - Limited the use of air-conditioning systems and electrical equipment during peak hours from 9:30 AM to 11:30 AM (Decision No. 2941/QĐ-BCT dated 08/11/2023 on electricity pricing) - Turned off air-conditioning systems, lighting systems, and office equipment when not in use - Prioritized the use of natural lighting - Employees turned off their computers before leaving	Saved electricity costs for the Corporation	Fully implemented electricity-saving measures: - Electricity consumption in 2025: 602,406 KWh - Electricity consumption in 2024: 646,178 KWh
2	Corporate office business trip vehicle fuel costs are equal to 2024	- Combined vehicles for the same travel routes - Shifted from gasoline-powered vehicle rental to electric vehicle services	Reduced fuel costs for cars	Solutions were implemented, although cost savings were not yet quantified: - Arranged shared vehicles for business trips - Gradually replaced traditional taxi cards with green electric taxi cards for employees
3	Used energy-saving LED lighting instead of traditional lighting	- Continued reviewing and inventorying LED lights and traditional lighting (fluorescent, compact, halogen, high-pressure lamps, etc.) across warehouses and offices of the Corporation and Regional Subsidiaries - Gradually replaced damaged traditional lights with LED lights	Expected to save 30% of electricity consumption	- At the Factory: Fully installed LED lighting in office areas and NPK workshop. Replaced about 20% of LED lighting in the technology area. - At warehouses and offices of the Corporation and Regional Subsidiaries: Fully installed LED lighting to replace traditional lighting
4	Monitored the energy-saving plan	Regularly inspected and monitored energy-saving and efficient energy use activities to ensure that targets set by each unit were achieved	Ensured control of energy-saving and efficient energy use activities in compliance with Corporate regulations and current laws	Periodic inspections were conducted annually
5	Researched on implementing energy-saving measures from the 2022 Energy Audit Report for Phu My Fertilizer Plant	Implemented two energy-saving solutions identified in the 2022 energy audit report, including: - Installed a condensate separator for equipment 10E5053 to reduce steam losses during discharge from steam traps - Redirected MP gas flow to 10H2001 to recover MP gas for reuse as fuel	Saved energy in plant production operations for Phu My Fertilizer Plant	Completed installation of the condensate separator for 10E5053 during the plant's comprehensive maintenance in 2025

Emission Reduction and Sustainable Energy Use (continued)

EFFECTIVE ENERGY USE AND TRANSITION MANAGEMENT (GRI 302)

(continued)

No.	Indicators (%)	Implementation Measures	Benefits	Progress as of 31/12/2025
B Phu My Fertilizer Plant				
	Based on the Corporation's 2025 production targets of 780,000 tons of urea/year and 51,000 tons of NH ₃ /year, the total energy-saving target at Phu My Fertilizer Plant was 573,920 MMBTU compared to the baseline.		Achieved energy savings of 597,693.081 MMBTU in 2025, exceeding the plan by 104.1% (573,920 MMBTU).	
1	Energy consumption per ton of product (Urea, NH ₃ , NPK) ≤ Values in Benchmark 01	Proactively adjust technology to reduce energy consumption in production. Energy consumption per ton of product ≤ specified values in benchmark 01	Energy saving (Natural gas) Reduce fuel consumption per unit of product	- Achieved as planned - NH₃ production consumption: 30,025 MMBTU/T NH₃ compared to benchmark 31,116 MMBTU/T NH₃; - Urea production consumption: 3,945 MMBTU/T UREA compared to benchmark 4,129 MMBTU/T UREA; - NPK production consumption: + Natural gas consumption: 0.611 MMBTU/T NPK compared to benchmark 0.688 MMBTU/T NPK; + Electricity consumption: 86.789 kWh/T NPK compared to benchmark 112.44 kWh/T NPK.
2	Electricity consumption per ton of UFC85 ≤ 345 (kWh/ton)	Proactively adjust UFC production technology.	Energy saving (Natural gas)	Achieved (293,962 kWh/Ton)
3	Number of electric motors (with 6.6KV autostart mode) operated simultaneously while pumps are functioning well: ≤ 4 motors	Optimize the operation of electric motors when disconnecting from the EVN grid and operating the plant independently using generator 10GT9001.		Achieved (No motors operated simultaneously)
4	Number of operating days of hydraulic turbine 10HT3001 per year ≥ 245 days	Maintain stable long-term operation of hydraulic turbine 10HT3001		Achieved (275 days)
5	Number of days stopping air compressor 10K4011 when gas supply pressure meets process inlet conditions (>39.3 barg) ≥ 136 days	Utilize high NG supply pressure (>39.3 barg) to maximize shutdown duration of compressor 10K4011	Energy saving (Electricity)	Achieved (347.04 days)
6	Number of days operating ≤ 3 River pumps and ≤ 2 Fresh pumps per year ≥ 245 days	Optimize cooling water system (operation of River and Fresh pumps)		Achieved (364.28 days)
7	Downtime of compressors 40PK5001/K1A/B and 40PK5005/K1A/B ≥ 245 days	Stop compressors 40PK5001/K1A/B and 40PK5005/K1A/B when using NH₃ recovery line from tank 40TK5001 to compressor 10K4051		Achieved (compressor K4011 not put into operation)



Additionally, in accordance with Circular No. 25/2020/TT-BCT dated September 29, 2020 issued by the Ministry of Industry and Trade regulating the reporting regime on annual plans for economical and efficient energy use as well as energy audits, PVFCCo organized the preparation of an Energy Audit Report for the Phu My Fertilizer Plant. The audit activities were carried out from September 2025 to November 2025.

The audit results show that the energy utilization systems of the Phu My Fertilizer Plant maintain stable operation while clearly reflecting the energy-saving measures and efficient energy management orientations implemented from 2022 to September 2025.

Emission Reduction and Sustainable Energy Use (continued)

EFFECTIVE ENERGY USE AND TRANSITION MANAGEMENT (GRI 302)

(continued)

Key achievements in energy management and sustainable energy transition in 2025

- Energy savings in 2025 at Phu My Fertilizer Plant reached 597,693.081 MMBTU, equivalent to 104% of the plan (573,920 MMBTU).
- Issuance of energy objectives and the 2025 plan for implementing economical and efficient energy management across the Corporation.
- Strengthening of the Committee and its supporting team for energy management at the Corporation.
- Consolidation of the energy management network at Phu My Fertilizer Plant.
- Submission of energy use reports and updating the list of key energy-consuming facilities to Petrovietnam according to Official Letter No. 25-104/PBHC-KTAT dated January 16, 2025.
- Reporting to the Group on 2025 implementation results and submitting the 2026 plan under the National Program on Economical and Efficient Energy Use (2019-2030), along with reporting the implementation of Directive No. 1530/CT-DKVN.
- Reporting to Petrovietnam on the implementation of Directive No. 20/CT-TTg dated June 8, 2023 and Directive No. 1530/CT-DKVN dated March 14, 2024 on electricity saving.
- Completion of the 2019-2025 report under the National Program on Economical and Efficient Energy Use in 2019-2030.
- Providing survey information on energy efficiency for enterprises to the Department of Chemicals.
- Submission to Petrovietnam of the 2026-2030 implementation plan under the National Program on Economical and Efficient Energy Use (Official Letter No. 25-2918/PBHC-KTAT dated December 26, 2025).
- Conducting periodic energy audits (every 3 years) as required by Circular 25/2020/TT-BCT; PVFCCo hired a qualified entity to audit key energy-using facilities at Phu My Fertilizer Plant.
- Implementation of energy-saving measures proposed by the Research Center, including:
 - Installation of a condensate separator for 10E5053;
 - Routing MP gas flow to 10H2001.
- Providing comments on the draft amended Law on Economical and Efficient Energy Use.
- Providing comments on the draft Government Decree detailing the implementation of the Law on Economical and Efficient Energy Use.
- Disseminating electricity-saving practices according to Directive 20/CT-TTg to all units.
- Providing financial support for organizing workshops for the Vietnam Energy Association.

PVFCCo's Energy Saving Plan (2026-2032)

With the objective of improving energy efficiency in the 2026-2030 period, targeting a reduction of 0.5% energy consumption per unit of product, PVFCCo has focused on three main task groups:

- Review and improve mechanisms and policies: Issuing internal regulations and policies to promote and monitor energy efficiency activities.
- Promote investment projects and technical improvements: Implementing technical and

technological solutions with high energy-saving potential identified through energy audits, focusing on optimizing major energy-consuming systems.

- Enhance energy monitoring and digitalization: Developing centralized energy monitoring systems and digitizing data to support analysis and operational optimization, aiming to achieve three smart manufacturing plants.

Short-term (2026-2028)

Pursuant to Directive No. 20/CT-TTg dated June 8, 2023 of the Prime Minister on strengthening electricity saving in the 2023-2025 period and subsequent years, energy-using facilities with an annual electricity consumption of 01 million kWh or more must save at least 2% of electricity consumption per unit of product per year or at least 2% of total annual electricity consumption; review and ensure compliance and adherence to the provisions of the Law on Economical and Efficient Use of Energy and relevant legal documents on the economical and efficient use of energy and electricity saving.

To meet legal requirements and realize energy-saving opportunities, the plant has developed the following projects:

No.	Energy-saving solution	Energy-saving (unit/year)
1	Installation of an additional heat exchanger 10-E4021 configured in parallel with the existing heat exchanger 10-E4021R	648,240 - 1,051,200 (kWh)
2	Reduce wasted energy in the MP Vent Gas stream	74,738 (MMBTU)
Total		648,240 - 1,051,200 (kWh) 74,738 (MMBTU)

Medium-term (2029-2031)

During the period 2029-2031, PVFCCo will develop and implement additional energy-saving and electricity-saving solutions to meet the requirements of Directive No. 20/CT-TTg dated June 8, 2023 of the Prime Minister on strengthening electricity conservation for the period 2023-2025 and subsequent years, while contributing to overall social development objectives. PVFCCo will implement the following:

- Develop and integrate programs to sponsor research and apply scientific and technological results on electricity saving into research and development programs and plans;
- Launch initiatives and technical innovation movements on electricity saving across production and business facilities;
- Select and apply technologies, technical solutions, equipment, materials, and input resources with high energy efficiency in renovation, expansion, new investment, and functional conversion projects,...
- Promote the transition of technologies, equipment, machinery, vehicles, materials, and fuels toward efficient energy use and electricity saving;
- Utilize energy generated during production, such as waste heat for power generation; will integrate renewable energy sources into internal energy systems to reduce dependence on electricity from the national grid;
- Promote automation and optimization of electricity use in equipment, machinery, thermal systems, cooling systems, lighting systems, and other energy-consuming assets across production, business, and service operations,...

Long-term (From 2032 onwards)

During this phase, in order to maintain energy-saving and electricity-saving performance aligned with national objectives, the plant will focus on technological and infrastructure solutions to fully leverage renewable energy sources. PVFCCo will focus on the following directions:

- Develop investment plans for new equipment and apply advanced technologies to improve energy efficiency;
- Adopt new equipment and technologies to enhance efficient electricity use;
- Seek technical and safety consultants for the investment and application of energy-efficient technologies;
- Continue monitoring implemented industry solutions and evaluate their effectiveness for further application.

Emission Reduction and Sustainable Energy Use (continued)



Enhancing emission transparency through Greenhouse Gas Inventory (ISO 14064-1:2018)

Implementing the 2025 greenhouse gas inventory report in accordance with the international standard ISO 14064-1:2018. The detailed assessment of emission sources (Scope 1, 2, and 3) helps PVFCCo clearly identify its overall greenhouse gas emission profile and establishes a solid baseline for implementing future emission reduction strategies.

GREENHOUSE GAS EMISSIONS REDUCTION (GRI 305)

In alignment with requirements for greenhouse gas inventory, management, and mitigation planning under Decree No. 06/2022/ND-CP, and in line with Vietnam's net-zero emissions target by 2050 announced at COP26, as well as the sustainable development strategy of the parent group, PVFCCo gradually established a structured and systematic greenhouse gas management framework. The greenhouse gas inventory at Phu My Fertilizer Plant was implemented starting from 2022, forming the basis for identifying baseline emissions and developing medium- and long-term action roadmaps. Accordingly, Phu My Fertilizer Plant set a target to reduce total greenhouse gas emissions by 3% by 2030 compared to the 2022 baseline, equivalent to approximately 17,514 tons of CO₂.



**PVFCCo Targets a Reduction of
17,514 tons CO₂ by 2030**

To achieve this target, PVFCCo implemented multiple groups of activities across the enterprise in recent years, ensuring consistency, alignment, and suitability with actual production and business conditions, including:

- Build and approve PVFCCo's Greenhouse Gas Response and Emission Reduction Strategy with a reduction roadmap for the 2026-2030 period, vision to 2050, thereby establishing a long-term orientation framework as a basis for implementing emission reduction programs, initiatives, and projects in subsequent phases.
- Conduct greenhouse gas inventories and fully prepare and submit reports for Scope 1 and Scope 2 emissions regarding 2024 operational data; simultaneously, develop the Greenhouse Gas Emission Mitigation Plan to 2030 at Phu My Fertilizer Plant to submit to the Ministry of Natural Resources and Environment (MoNRE) in accordance with current Government regulations and guidelines from specialized management agencies.
- The year 2025 marks a major milestone on PVFCCo's green transition journey. With a strong commitment to meeting the strictest standards of the global supply chain, PVFCCo has pioneered the synchronous deployment of an international-standard carbon governance system at Phu My Fertilizer Plant, specifically:

Asserting green product positioning through Carbon Footprint Tracking (ISO 14067:2018)

PVFCCo is proud to be one of the industry pioneers in tracking the Product Carbon Footprint (CFP) throughout its life cycle (from "Cradle to Gate") for its core products, including: Ammonia (NH₃), Urea, NPK, UFC85/AF37, and commercial CO₂. This transparency demonstrates PVFCCo's environmental responsibility for each product unit brought to the market, meeting the requirements of both customers and stakeholders.

Creating a green supply chain with international credibility

All of PVFCCo's greenhouse gas inventory data and reports under ISO 14064-1:2018, along with product carbon footprint tracking under ISO 14067:2018, are currently being assessed by BSI (British Standards Institution) and are scheduled to receive certification in August 2026. This proactive transparency of carbon data has strengthened PVFCCo's strategic positioning and met the strict requirements of multinational partners

- Gradually invests in, upgrades, and modernizes equipment and technologies to reduce emission intensity, including the operation of CO₂ recovery systems from exhaust gas streams to lower direct emissions and improve resource efficiency.
- Conducts surveys, collects, and standardizes data related to greenhouse gas emissions to support research and the development of management mechanisms and technical solutions, while preparing the necessary conditions to participate in domestic and international carbon credit markets in line with Vietnam's roadmap.
- Proactively enhances the professional capacity of staff by organizing and/or nominating personnel to participate in training programs on greenhouse gas management and reduction, carbon markets, low-carbon technologies, product carbon footprint quantification, climate change adaptation, and Measurement-Reporting-Verification (MRV) system requirements.
- Maintains periodic reporting mechanisms to the parent group on the status of climate change-related activities and greenhouse gas emission reduction.

Emission Reduction and Sustainable Energy Use (continued)

GREENHOUSE GAS EMISSIONS REDUCTION (GRI 305) (continued)

Detailed report table of GHG emissions corresponding to emission sources at Phu My Fertilizer Plant in 2025 under ISO 14064-1:2018, verified by BSI.

No.	Emissions Source	GHG Type	Emissions Volume		Total (tCO ₂ e)	Rate (%)
			Kg	Conversion to tCO ₂ e		

Category 1 (Scope 1): Direct GHG emissions and removals

1.1a	NG combustion in stationary equipment	CO ₂	529,885,472.375	529,885.472	530,406.857	65.21%
		CH ₄	9,445.374	263.526		
		N ₂ O	944.537	257.859		
1.1b	Diesel combustion in stationary equipment	CO ₂	14,290.714	14.291	14.338	0.00%
		CH ₄	0.579	0.016		
		N ₂ O	0.116	0.032		
1.1c	Diesel combustion in stationary equipment	CO ₂	4.445	0.004	0.004	0.00%
		CH ₄	0.000	0.000		
		N ₂ O	0.000	0.000		
1.1d	LPG combustion in stationary equipment	CO ₂	214.893	0.215	0.215	0.00%
		CH ₄	0.003	0.000		
		N ₂ O	0.000	0.000		
1.2a	Gasoline combustion in mobile sources / vehicles	CO ₂	114,742.812	114.743	117.714	0.01%
		CH ₄	54.639	1.524		
		N ₂ O	5.298	1.446		
1.2b	Diesel combustion in mobile sources / vehicles	CO ₂	870,456.405	870.456	888.608	0.11%
		CH ₄	45.975	1.283		
		N ₂ O	61.790	16.869		
1.3a	Direct processes utilizing/emitting GHG / Process emissions	CO ₂	14,168,692.471	14,168.692	14,168.692	1.74%
1.4a	Leakage from firefighting equipment	CO ₂	54,511.116	54.511	54.511	0.01%
1.5b	Refrigerant leakage from cooling/refrigeration equipment	HFCs	204.000	312.120	312.120	0.04%
		PFCs	0.000	0.000		
		SF ₆	0.000	0.000		
1.6a	Wastewater treatment	CO ₂	0.000	0.000	187.456	0.02%
		CH ₄	5,655.570	157.790		
		N ₂ O	108.665	29.666		
1.7a	Direct emissions and removals from Land Use, Land-Use Change, and Forestry (LULUCF)	CO ₂	-162,382.596	-162.383	-162.383	-0.02%



No.	Emissions Source	GHG Type	Emissions Volume		Total (tCO ₂ e)	Rate (%)
			Kg	Conversion to tCO ₂ e		

Category 2 (Scope 2): Indirect GHG emissions from imported energy

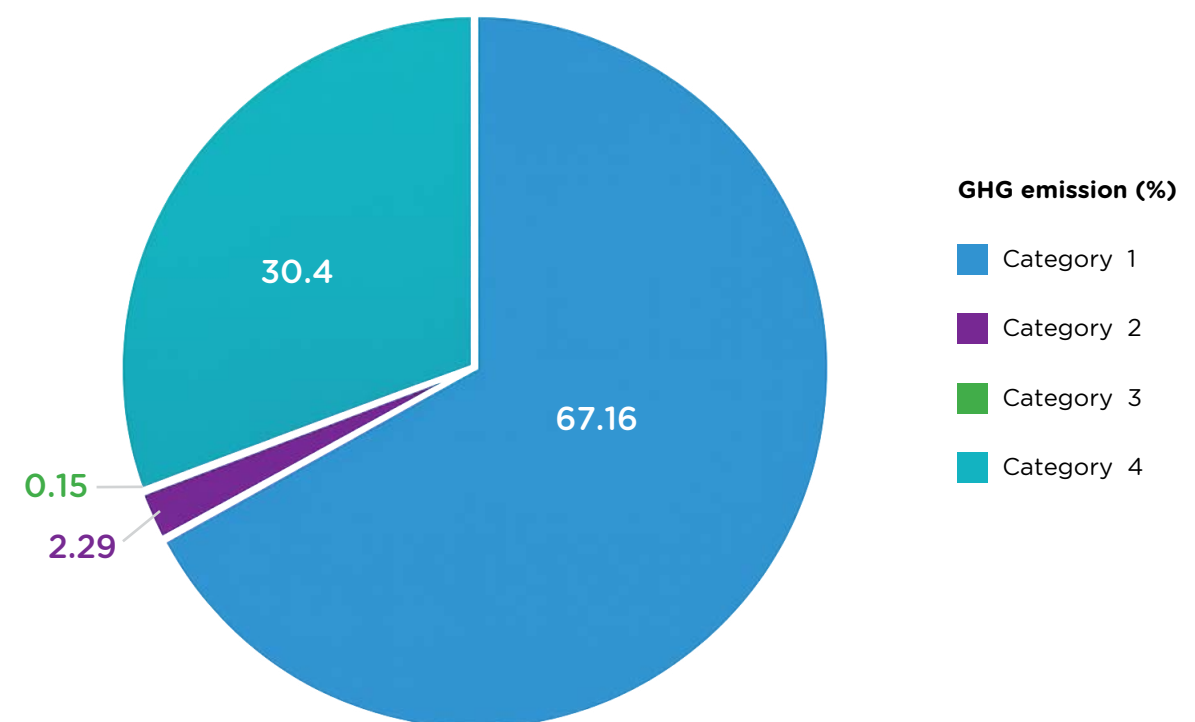
2.1a	Electricity from EVN	CO ₂	-	18,593.561	18,593.561	2.29%
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Category 3 (Scope 3): Indirect GHG emissions from transportation

3.1	Transportation and distribution of goods from suppliers to the organization	CO ₂	1,719,459.462	1,719.459	1,719.459	0.21%
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Category 4 (Scope 4): Indirect GHG emissions from products used by the organization and waste generated from the organization's operations

4.1	Purchased products	CO ₂	246,989,982.45	246,989.982	246,989.982	30.36%
4.2	Waste generated from the organization's operations	CO ₂	141,923.070	141.923	141.923	0.02%
Total Emissions					813,433.060	tCO₂e
Total Removals					-162.383	tCO₂e



Emission Reduction and Sustainable Energy Use (continued)

GREENHOUSE GAS EMISSIONS REDUCTION (GRI 305) (continued)

Detailed data on greenhouse gas emissions for the last 03 years are shown in the table below:
(SASB: EM-RM-110a.1)

Indicators	2025 (*)	2024	2023	% Increase / (Decrease)
Total direct GHG emissions – Scope 1	544,476.31	542,697	509,269	Increase 0.61%
Total indirect GHG emissions – Scope 2	18,593.56	21,794	13,276	Decrease 14.68%
Total indirect GHG emissions – Scope 3 (Raw materials and main chemicals, waste treatment, transportation of materials and chemicals)	248,351.63	-	-	-
Total GHG emissions	813,433.06	564,491	522,545	

Assessment: In 2025, the total greenhouse gas emissions of Phu My Fertilizer Plant under the ISO 14064-1:2018 standard reached 813,433.06 tonnes of CO₂e. Of which, Scope 1 emissions were 545,988.13 tonnes of CO₂e, representing a slight increase of 0.61% compared to 2024 due to expanded production output. Meanwhile, Scope 2 emissions decreased by 14.68% to 18,593.56 tonnes of CO₂e, driven by the efficiency of electricity management and energy-saving solutions. The year 2025 also marks the first time PVFCCo has inventoried and disclosed its Scope 3 emissions, totaling 248,351.63 tonnes of CO₂e, thereby extending its carbon transparency across the entire value chain. The 2025 greenhouse gas inventory results were verified by BSI Vietnam Co., Ltd. during May-June 2026 and are currently awaiting the issuance of the Statement of Conformity with the ISO 14064-1:2018 standard. Step-by-step improvements to the emission management and disclosure system in alignment with international practices have enhanced PVFCCo's ESG governance capacity, meeting the growing requirements of investors, partners, and advanced sustainability reporting standards.



Alongside the **ISO 14064-1** milestone, in 2025 the Corporation launched its first-ever Product Carbon Footprint tracking initiative in for Phu My Fertilizer Plant's products in accordance with the international standard **ISO 14067:2018** – a globally recognized standard for quantifying and communicating the carbon footprint of products. With this move, PVFCCo asserts its position as a pioneer in Vietnam's fertilizer and chemical industry in quantifying climate impacts associated with specific products – from raw material extraction to the finished product leaving the factory gate (cradle-to-gate) – thereby providing transparent, verifiable data to serve green procurement decisions and increasingly stringent disclosure requirements from international markets. The tracking process was implemented under the consultancy of SMP Consulting and Training Co., Ltd., ensuring consistent methodology, accurate input data, and full compliance with the technical requirements of international standards. The carbon

footprint tracking results are currently being verified by BSI UK since early June 2026 and are scheduled to receive the ISO 14067:2018 Certification in August 2026. This is not only concrete evidence of PVFCCo's commitment to responsible climate governance, but also unlocks a strategic competitive advantage as international carbon trade barriers increasingly become a reality and directly impact the global fertilizer and chemical industry value chain.



Emission Reduction and Sustainable Energy Use (continued)

GREENHOUSE GAS EMISSIONS REDUCTION (GRI 305) (continued)

Objectives and Measures for Greenhouse Gas Emissions Reduction at PVFCCo (2024 – 2030) (SASB: EM-RM-110a.2)

The greenhouse gas (GHG) emissions reduction targets of the Phu My Fertilizer Plant are developed in alignment with the national direction toward achieving net-zero emissions by 2050 and the energy transition goals of Petrovietnam. On this basis, the plant aims to gradually reduce GHG emissions through improving energy efficiency, optimizing operations, and progressively adopting low-emission technologies.

The plant's emission reduction targets are determined based on actual emission conditions, existing technology and equipment characteristics, production plans for the 2024-2030 period, and investment capacity for upgrades and improvements. During this period, the plant targets a gradual reduction in GHG emissions, aiming for approximately a 3% reduction compared to the Business-As-Usual (BAU) scenario by 2030. This reduction level is considered appropriate given the plant's current technical conditions, can be measured, reported, and verified in accordance with regulations, and contributes to the overall emission reduction goals of both the Group and the country.

To achieve these targets, the plant plans to implement the following groups of GHG mitigation measures:

- Operation of the CO₂ recovery system from reforming emissions
- Technical solutions to improve the operational efficiency of equipment and systems
- Management solutions to better control energy consumption indicators and reduce overall energy use
- Solutions for recovering and reusing waste heat and residual gases during production processes
- Gradual research and adoption of clean energy to replace existing energy sources

Specific targets on emission reduction rates, annual emission reductions, and projected emissions after implementing mitigation measures during the 2024-2030 period are as follows:

Year	2024	2025	2026	2027	2028	2029	2030
Target (%)	0	0.5	1	1.5	2	2.5	3
Emission Reduction (Tons of CO ₂ Equivalent)	-	2,280	5,154	8,556	10,573	14,261	15,876
Projected emissions	564,489.7	561,186	510,277	561,873	518,088	556,169	513,325



The Greenhouse Gas Emissions Reduction Plan for the 2026-2030 period, as outlined in PVFCCo's Strategy for Climate Change Response and Greenhouse Gas Emissions Reduction for 2026-2030, with a vision toward 2050, is as follows:

No.	Project name	Implementation time (Expected)	Estimated GHG emissions reduction
1 Short-term investment projects related to GHG emissions reduction			
1.1	HP steam production project (biomass)	2025 – 2029	94,466 tons CO ₂ /year
1.2	Urea Plant upgrade project – 2,580 MTPD	2025 – 2030	79,304 tons CO ₂ /year
1.3	Research and investment in AdBlue project	2025 – 2027	To be calculated based on actual annual data
1.4	Development and expansion of organic/microbial fertilizers under the Phu My brand (indirect emission reduction through product portfolio restructuring)	2026 – 2030	To be calculated when the Corporation expands GHG inventory scope
2 Solutions related to carbon credit creation, trading, and exchange			
2.1	Research and preparation for participation in the domestic carbon market	2026 – 2030	-
2.2	Register, trade, and exchange carbon credits in the domestic carbon market	2028 – 2030	-
2.3	Research participation in international carbon markets	2027 – 2029	-
3 Governance, management, and control solutions for GHG emissions reduction			
3.1	Update and supplement functions and responsibilities of the Board of Directors' Investment & Construction and Science & Technology Committee regarding GHG emissions	2026	-
3.2	Restructure PVFCCo's Energy Steering Committee; update responsibilities on energy and GHG management, especially direct oversight of energy-saving/GHG reduction initiatives at Phu My Plant	6/2026	-
3.3	Develop GHG emission reduction norms and integrate them into the plant's energy consumption benchmarks	2026 – 2028	-
3.4	Add GHG-related data into PVFCCo's digital transformation data system	2026 – 2028	-
3.5	Integrate GHG-related information into periodic reports of Phu My Plant and PVFCCo	2026	-
3.6	Annually review and evaluate energy-saving and GHG reduction plans, responsibilities, and inter-department coordination processes to ensure alignment with actual conditions	2026 – 2030	-
3.7	Continuously update information on energy transition and GHG reduction trends, analyze impacts, forecast developments, and adjust strategies accordingly, especially for 2026-2030	2026 – 2030	-

Emission Reduction and Sustainable Energy Use (continued)

GREENHOUSE GAS EMISSIONS REDUCTION (GRI 305) (continued)

No.	Project name	Implementation time (Expected)	Estimated GHG emissions reduction
4 Training and human resource development for GHG expertise			
4.1	Strengthen training of high-quality human resources in technical expertise and management capacity related to GHG to meet new requirements in the context of energy transition and carbon markets	2026 - 2030	-
4.2	Develop annual training plans covering GHG-related topics such as legal frameworks, domestic/international carbon markets, carbon credit/quota trading, carbon footprint tracking, afforestation, etc.	2026 - 2030	-
5 Science, technology, and application solutions in the GHG field			
5.1	Promote applied research, technological optimization/innovation for energy-saving and GHG reduction solutions, especially at Phu My Plant	2026 - 2030	-
5.2	Orient research toward deep processing projects and value chain development within Petrovietnam, contributing to PVFCCo's chemical sector development and GHG reduction strategy	2026 - 2030	-
5.3	Research the application of AdBlue to reduce GHG emissions from reforming furnaces, auxiliary boilers, and gas turbine generators at Phu My Plant	2026 - 2030	-
5.4	Research carbon footprint tracking and product-level GHG emission calculations for PVFCCo's products (including new project products)	2026 - 2030	-
5.5	Certify product carbon footprints of Phu My Plant according to ISO 14067:2018	2026 - 2030	-
5.6	Expand GHG inventory to include Scope 3 emissions	2027 - 2030	-
5.7	Organize workshops and forums to share knowledge and insights on GHG topics aligned with PVFCCo's actual production and business context	2026 - 2030	-

Besides focusing on improving energy efficiency and reducing greenhouse gas emissions, in 2025 PVFCCo continued to prioritize the synchronized implementation of solutions aimed at minimizing emissions generated during the operation of production lines, thereby reducing negative impacts on the environment and surrounding ecosystems. Emission management and control measures were implemented proactively, systematically, and in strict compliance with the current legal framework.

Specifically, PVFCCo maintained full compliance with legal regulations related to emission monitoring, air quality control, and periodic reporting regimes as required by regulatory authorities. The Corporation completed the complete elimination of HCFC substances in its production and operations in accordance with the national HCFC phase-out management plan of Vietnam, thereby contributing to ozone layer protection and minimizing long-term environmental impacts.

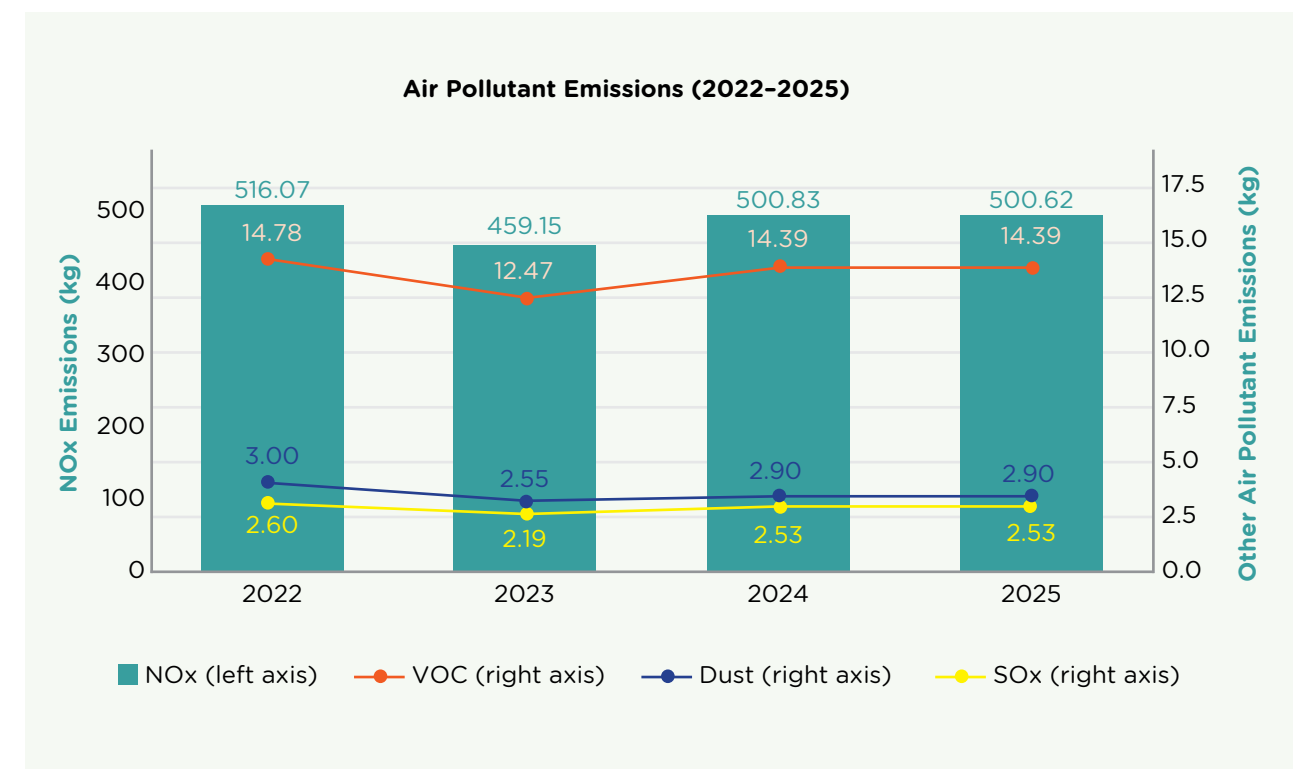
At the same time, PVFCCo carried out regular monitoring and prepared Annual reports on the use of controlled substances in refrigeration systems, which were submitted to the Ministry of Agriculture and Environment in compliance with legal requirements. On this basis, the Corporation gradually implemented a transition plan toward more environmentally friendly cooling equipment, using alternative refrigerants that were not listed as ozone-depleting substances (ODS), such as R32, R410A, and R134A, which had lower global warming potential (GWP) and were safer for the environment.

The use of ODS substances was strictly controlled and was only carried out in cases truly necessary due to unavoidable technical incidents. In 2025, the amount of refrigerant charged was 91.8 kg. The Factory developed a plan to gradually replace leaking cooling equipment.

PVFCCo continued to conduct monitoring and control of industrial emissions in accordance with National Technical Regulations issued by the Ministry of Natural Resources and Environment, including QCVN 19:2009/BTNMT for dust and

inorganic substances in industrial emissions and QCVN 21:2009/BTNMT applicable to emissions from chemical fertilizer production activities. At Phu My Fertilizer Plant, the automatic and continuous emission monitoring system operated stably and transmitted data directly to competent regulatory authorities, thereby supporting timely and transparent environmental supervision.

The estimation and assessment of generated pollutant emissions are conducted based on the production output of urea and ammonia, as well as the annual natural gas consumption at Phu My Fertilizer Plant, in compliance with the Guidelines for Air Emission Inventory for Oil and Gas Activities issued under Decision No. 445/QĐ-DKVN dated January 25, 2022, by Petrovietnam. The results of the assessment indicate that the volume of pollutant emissions generated has remained relatively stable over the years, with NOx being the main emission component. This reflects the effectiveness of PVFCCo's continued implementation of emission control and management measures over the recent period.. The detailed volume of pollutant emissions is presented below:



Efficient Management and Use of Natural Resources (GRI 301)

Production activities in the fertilizer and chemical sector are highly dependent on inputs derived from fossil fuels, particularly natural gas, as well as inorganic catalysts—both of which are finite resources. Recognizing this characteristic, PVFCCo focuses on promoting solutions to improve resource efficiency while gradually researching alternative input materials with transformative potential, aiming toward long-term sustainable development.

In 2025, PVFCCo continued to implement and expand several key initiatives, including:

- Strengthening management and monitoring of raw material usage across all production and business activities; proactively proposing solutions to optimize consumption rates, reduce waste, and promote the use of renewable materials.
- Implementing a transition roadmap toward green production, focusing on studying options to partially replace natural gas with lower-emission energy sources such as green hydrogen (H₂) and liquefied natural gas (LNG), in line with existing technological and infrastructure conditions.
- Enhancing technical cooperation with international organizations and partners, including GIZ, SK E&S (Korea), and Green Solution, to assess feasibility and develop a roadmap for integrating green hydrogen into production processes, using solar power for water electrolysis.
- Applying solutions to reduce resource consumption in logistics and packaging, prioritizing the reuse of existing wooden pallets and gradually shifting to environmentally friendly plastic pallets and auxiliary materials.
- Promoting digital transformation in production, business, and internal management activities, thereby reducing paper usage and improving operational efficiency in line with sustainable development goals.
- Fulfilling product packaging recycling responsibilities by outsourcing recycling services and declaring compliance via the National EPR (Extended Producer Responsibility) online portal.



The results of measuring the quantities of renewable and non-renewable materials used by PVFCCo over the years are presented in the table below:

Group	Materials	Unit	2025	2024	2023 ⁵
Non-renewable materials	Natural gas	MMBTU	12,429,251	12,262,431	11,164,776
	Chemicals	Tons	18,157.68	17,134	18,559
	Plastic pellets	Litres	14,075	28,665	75,079
Renewable materials	Paper (printing)	Kg	11,075	4,078	4,504
	Plastic packaging for fertilizer products	Kg	3,599,379.037	3,401,563.426	3,261,021.114

Assessment:

In 2025, natural gas – the non-renewable raw material accounting for the largest share – increased slightly by 1.4% compared to 2024 due to expanded production output. Meanwhile, chemical consumption remained below 2023 levels, indicating that PVFCCo is effectively controlling its material consumption norms per product unit. The most prominent ESG highlight is the continuous and sharp decline in virgin plastic pellet consumption (a significant 81.3% reduction compared to 2023). While this was partially due to cyclical replacement, it also reflects the Corporation's concerted efforts to minimize plastic usage. Conversely, the 5.82% increase in plastic packaging materials was an inevitable trend corresponding to the growth in fertilizer production volume and imported products distributed to the market, all of which were collected and recycled in strict compliance with regulations. However, paper consumption experienced a sharp spike of 171.6% compared to 2024 due to actual operational demands at units involved in shipping activities, gate control at the Plant, and document printing for project implementation preparations. This represents an objective cause, and PVFCCo will continue to consider accelerating process digitization to control and reduce paper consumption in the subsequent phase, aligning with the Corporation's long-term digital transformation and sustainable development goals.

In addition to efforts to optimize raw material usage and reduce waste generation in production, PVFCCo gradually shifted its focus toward packaging lifecycle management following circular economy principles, in which plastic packaging was identified as a priority material group due to its large volume and potential long-term environmental impact if not properly handled. Improving the efficiency of plastic packaging recovery and recycling not only contributed to reducing landfill waste but also helped utilize secondary resources, thereby reducing pressure on virgin resource extraction.

Based on an assessment of the current status of plastic packaging use, collection, and treatment throughout production and business operations, PVFCCo developed a step-by-step roadmap to improve recycling rates through standardizing classification processes, strengthening cooperation with collection and recycling partners, and raising awareness among employees and stakeholders. Accordingly, the Corporation implemented a target to increase the recycling rate of plastic packaging by at least 10% annually by engaging qualified recycling service providers instead of paying contributions to the Vietnam Environmental Protection Fund, consistent with its implementation capacity and medium- to long-term sustainable development orientation.

Recycled materials used	2025	2024	2023
Plastic packaging (Kg)	359,937.904	340,156.343	326,102.111
Recycle rate (%)	10	10	-

⁵ The figures for 2023 and 2025 are lower as PVFCCo conducted periodic plant maintenance, resulting in disruptions to production activities and lower actual output compared to 2024.

Monitoring and Management of Wastewater and Waste

WASTEWATER (GRI 303-1, 303-2, 303-3, 303-5) (SASB: EM-RM-140A.1)

Controlling and minimizing negative impacts on the natural environment and surrounding communities were always identified by PVFCCo as a core pillar of responsible corporate governance. Based on increasingly stringent legal requirements and rising expectations from stakeholders, the Corporation gradually shifted from a compliance-based approach to a more proactive and systematic environmental impact management model.

Controlling and minimizing negative impacts on the natural environment and surrounding communities were always identified by PVFCCo as a core pillar of responsible corporate governance. Based on increasingly stringent legal requirements and rising expectations from stakeholders, the Corporation gradually shifted from a compliance-based approach to a more proactive and systematic environmental impact management model.

At the same time, the environmental management system was periodically reviewed and updated to improve the effectiveness of monitoring, control, and treatment of waste sources. Continuous improvement initiatives in environmental protection were encouraged and implemented, thereby supporting the reduction of environmental risks and enhancing long-term operational efficiency.

Regarding wastewater management, PVFCCo continued to strengthen control of potential impacts on surface water and groundwater in the area of Phu My Fertilizer Plant, while integrating water efficiency

solutions into production operations. Building on achieved results, the Corporation gradually improved programs, measures, and commitments to protect water resources and meet sustainable development objectives in the next phase.

- 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 indicators (wastewater, emissions) at the Plant and Corporation facilities were monitored and remained within permitted limits under current Vietnamese regulations.
- Integrated wastewater monitoring and treatment into the ISO 14001:2015 environmental management system to ensure risk control, legal compliance, and safe operations.

- Installed an automatic continuous monitoring system for cooling wastewater discharge (into the Thi Vai River) at Phu My Fertilizer Plant, transmitting data directly to the Ho Chi Minh City Department of Agriculture and Environment, combined with periodic monitoring every two months (with analysis by an independent qualified entity) to verify data and assess system stability.
- Conducted periodic monitoring of industrial and domestic wastewater at the Plant every 3 months, and at offices/fertilizer warehouses every 6 months by qualified entities.
- Studied solutions for reusing treated wastewater for non-production purposes such as irrigation, industrial cleaning, or cooling, thereby moving toward a circular production model, saving resources, and reducing wastewater discharge.
- Wastewater reuse solutions after treatment, moving toward a circular production model that conserves resources and reduces wastewater discharge into

the environment, are being implemented at the Phu My Fertilizer Plant, including:

- Wastewater generated from the exhaust gas treatment system of the NPK production line is collected in the EHU tank for treatment, then recycled for dust scrubbing in the exhaust gas scrubber tower of the NPK production line's gas treatment system.
- Water from the demineralized water system is collected in neutralization tank 30-PK-1001/BA1 for treatment and recycled for cooling purposes.
- Backwash water from the potable water production system is collected in the cooling water tank for recycling and reuse in cooling applications.
- Backwash water from the river water filtration system for cooling water intake is collected in settling tank 30-BA-3004 for treatment and recycled for cooling reuse.

The volume of wastewater generated and discharged into the environment from Phu My Fertilizer Plant and its affiliated units was monitored and aggregated by PVFCCo based on measurement and estimation methods appropriate to each type of activity. For Phu My Fertilizer Plant, wastewater flow was determined through automatic metering systems and based on documentation of industrial wastewater transferred to the centralized wastewater treatment system of IZICO.

For member units, including four subsidiaries and affiliated warehouses, domestic wastewater volumes were calculated based on actual water supply consumption while fully complying with applicable legal regulations. The aggregated results are presented as follows:

Indicator	Unit	2025	2024	2023
Surface water discharge (cooling water to Thi Vai River) ⁶	m ³	31,334,740	32,458,347	29,468,237
Discharged to third parties	m ³	172,355	177,886	203,677

Assessment:

PVFCCo recorded positive changes in wastewater management and control. The volume of surface water discharge (cooling water) into the Thi Vai River in 2025 decreased by 3.5% compared to 2024, mainly due to the scheduled plant maintenance in 2025, which reduced actual operating days, combined with improvements in the operation of the circulating cooling system. The most notable ESG highlight was that wastewater discharged to third parties maintained a consistent downward trend over three consecutive years, equivalent to a reduction of 15.4% over the period. This positive result reflected the effectiveness of water-saving efforts, reuse and recycling of internal water, and optimization of wastewater treatment processes at the source, thereby significantly reducing the volume of wastewater requiring external treatment. Overall, PVFCCo's wastewater management indicators were moving in the right direction, demonstrating increasingly concrete and measurable commitments to protecting water resources and minimizing impacts on the surrounding aquatic environment.

⁶ The figures for 2023 and 2025 are lower as PVFCCo conducted periodic plant maintenance, resulting in disruptions to production activities and lower actual output compared to 2024.

Monitoring and Management of Wastewater and Waste (continued)

WASTE (GRI 303-4, GRI 306) (SASB: EM-RM-150A.1)

Regarding waste management, PVFCCo maintained the implementation of a comprehensive waste management system in accordance with ISO 14001:2015 and operated the process for collection, storage, and treatment of waste at Phu My Fertilizer Plant in compliance with the following procedures and regulations:



In the context of increasingly stringent requirements on environmental protection and resource management, waste management continued to be identified by PVFCCo as a key focus area in its environmental governance. Given the nature of its operations in the fertilizer and chemical sector, the Corporation clearly recognized that effective control of waste streams not only ensured compliance with applicable legal regulations but also played an important role in minimizing impacts on the environment and surrounding communities.

During the past year, PVFCCo implemented waste management activities based on a comprehensive approach, covering all stages from identification, classification, and collection to treatment and transfer of waste to qualified entities. Based on an assessment of the characteristics and volumes of waste generated from each production and business activity, the Corporation prioritized source reduction measures while promoting solutions for reuse, recycling, and resource recovery whenever feasible.

Alongside ensuring legal compliance, PVFCCo gradually integrated circular economy principles into waste management practices to enhance resource efficiency and reduce the volume of waste requiring traditional treatment methods. The programs, initiatives, and specific measures implemented during the year provided an important foundation for the Corporation to further improve its waste management system, aiming to minimize environmental impacts and achieve long-term sustainable development.

- Solid waste management was carried out in full compliance with legal regulations: generated waste was classified at source and collected into hazardous waste bins (orange), industrial waste bins, and domestic waste bins (green). Waste bins were placed at production areas, offices, and

workshops where waste was generated. Waste was periodically collected and transported to designated hazardous waste storage areas in accordance with legal requirements.

- Organized the workshop “Waste Management & Environmental Incident Response at Phu My Fertilizer Plant.” The workshop focused on sharing practical experience and enhancing waste management capacity and environmental incident response for managers, safety engineers, and personnel responsible for environmental matters at various units.
- Implemented the “Green Meeting Room – No Plastic Waste” model by replacing single-use plastic bottles with glass bottles and installing communication boards promoting “Green Meeting Room – No Plastic Waste.”
- Continued to maintain the 5S program (a Japanese management method) at the Corporation's office block and Phu My Fertilizer Plant since 2010. In 2025, the Corporation organized a workshop to evaluate and summarize the 5S program (Sort – Set in order – Shine – Standardize – Sustain), helping to organize workplaces more efficiently, cleanly, productively, and safely.
- Encouraged employees to bring used batteries and dispose of them in collection bins installed at office areas.
- Implemented synchronized communication initiatives, including publishing information on the website, electronic boards, standees in common areas, and sending infographics via email to all employees, thereby strongly promoting the message “Combating Plastic Pollution” throughout the Corporation.
- Continued maintaining and improving the ISO 14001 environmental management system certified by DNV.

The results of waste generation in 2025 at PVFCCo were summarized as follows:

Result	Unit	2025	2024	2023 ⁷	Range	Measurement
Total hazardous waste	Ton	179	303	403	Phu My Fertilizer Plant, Chemical Trading Branch, and 04 subsidiaries	Actual weighed quantity
Total non-hazardous waste	Ton	1,772	486	1,447	Domestic waste generated at Phu My Fertilizer Plant, Chemical Trading Branch, and 04 subsidiaries, as well as general industrial solid waste generated at Phu My Fertilizer Plant	Actual weighed quantity

In 2025, the Company generated 180.45 tons of domestic solid waste, all of which was treated by landfill disposal. The landfill rate of non-hazardous solid waste was 10.18%, equivalent to 180.45 tons out of a total of 1,772 tons of non-hazardous solid waste generated.

In 2025, PVFCCo's total hazardous waste decreased significantly by 40.9% compared to 2024 and by 55.3% compared to 2023, showing a continuous and consistent downward trend over three years. This reflected the tangible effectiveness of efforts to control and minimize hazardous waste at the source through optimization of production and business operations, as well as improvements in operational and maintenance processes. Total non-hazardous waste in 2025 increased sharply by 264.6% compared to 2024; however, this was entirely due to objective and cyclical factors. The increase mainly arose from the comprehensive plant maintenance conducted in 2025, including the cleaning of cooling water tanks where sludge had accumulated after more than two years of continuous operation. This was combined with a significant increase in filtration sludge due to high suspended solids in the input cooling river water, as well as higher volumes of certain waste types generated during the overhaul, such as ion-exchange resin beads from water treatment processes and construction waste from repair activities. Within the ESG framework, PVFCCo's transparent disclosure and clear explanation of fluctuations in waste data demonstrated its commitment to honesty and accountability in reporting.

In addition, in 2025, PVFCCo maintained stable production and business operations and did not record any incidents related to environmental accidents or violations of legal regulations on waste and wastewater management. This result reflected the effectiveness of environmental control, monitoring, and compliance measures implemented consistently across all units of the Corporation.

At the same time, approximately 68 tons of waste, including hazardous and non-hazardous industrial waste such as used lubricating oil, oil-contaminated rags, sludge, metal shavings, paper packaging, and plastic packaging, were classified, recovered, and successfully diverted from conventional disposal methods. This was achieved through the application of circular economy-oriented management solutions by transferring the waste to licensed entities for recycling, reuse, or energy recovery in accordance with current regulations.

Thus, PVFCCo's waste recycling rate in 2025 was 13.8%, including: 10% of commercial fertilizer packaging being recycled + 3.8% of hazardous waste being transferred to recycling/reuse facilities.

⁷ The figures for 2023 and 2025 are higher as PVFCCo conducted periodic plant maintenance, which generated a larger amount of hazardous waste from cleaning and maintenance activities of machinery and equipment.

Biodiversity, Water Resources, and Soil Conservation (GRI 101)

ENHANCING THE EFFICIENCY OF WATER RESOURCE MANAGEMENT AND PROTECTION

At PVFCCo, groundwater was not extracted or used at any operating facilities. Instead, the Corporation utilized water from two main sources to serve production and domestic needs, as follows:

- Water for cooling purposes was sourced from the Thi Vai River via a shared canal system with Phu My 3 Power Plant, combined with a dedicated canal leading directly to Phu My Fertilizer Plant to meet equipment cooling requirements during operations. After fulfilling its cooling function, the water was strictly controlled in terms of temperature, chlorine concentration, and chemicals used for scale and algae treatment before being discharged back into the Thi Vai River, thereby minimizing potential impacts on the ecosystem, especially during periods of reduced river flow.
- Domestic water was supplied from the municipal clean water system operated by Phu My Water Supply Company and other local providers, meeting usage needs at offices, canteens, auxiliary facilities, warehouses, and related living areas.

Although none of PVFCCo's facilities were located in areas classified as having water scarcity risks, the Corporation proactively applied principles of efficient and responsible water use to contribute to overall water security. Accordingly, the following key orientations and activities were implemented:

- Strictly complied with applicable legal regulations related to surface water extraction, use, and management of water input sources.
- Integrated water protection solutions from the design stage of infrastructure and technical systems, thereby preventing environmental risks and maintaining stable long-term operations.

- Actively researching and implementing circular solutions for river water used in cooling machinery and equipment operations at the Phu My Fertilizer Plant. Ensured that input water quality met requirements under QCVN 08:2023/BTNMT for surface water and QCVN 01:2009/BYT for domestic water use.
- Invested in and operated modern monitoring systems with functions for tracking, early warning, and incident response, enabling continuous control of water quality and flow throughout usage.
- Conducted regular monitoring and evaluation of water use efficiency across all areas, including main production workshops (Ammonia, Urea, NPK), auxiliary areas, residential areas, cooling systems, offices, apartments, and warehouses.
- Conducted periodic monitoring at least four times per year for receiving water sources in accordance with regulations.
- Fully prepared and submitted reports on water extraction, use, discharge conditions, and annual environmental protection reports to competent state authorities.

The results of the statistical assessment of input water usage at Phu My Fertilizer Plant and its four subsidiaries over the years, compiled from surface water flow meter readings and water supply invoices, are as follows:

	Unit	2025	2024	2023
Surface water	m ³	31,198,260	32,390,084	29,568,334
Supplied water	m ³	736,249	770,729	848,215
Total	m ³	31,934,509	33,160,813	30,416,549



PVFCCo's surface water usage in 2025 decreased by 3.7% compared to 2024, mainly due to the comprehensive maintenance shutdown that reduced actual operating days. This water source primarily served the circulating cooling system and was continuously monitored online to protect the aquatic ecosystem of the Thi Vai River. The most notable ESG highlight was that supplied water maintained a continuous and consistent downward trend from 2023 to 2025, reflecting the real effectiveness of efforts in water reuse, internal recycling, optimization of water treatment systems, and reduction of operational losses. Overall, PVFCCo increasingly managed input water resources more efficiently, especially regarding supplied water – a valuable freshwater resource with the greatest environmental impact. This demonstrated the Corporation's concrete and measurable commitment to efficient water use in line with circular economy principles.

Biodiversity, Water Resources, and Soil Conservation (GRI 101) (continued)

BIODIVERSITY AND SOIL MANAGEMENT AND CONSERVATION

In its journey toward sustainable development, PVFCCo identified the management and protection of fundamental elements of natural ecosystems as a prerequisite to ensuring the long-term sustainability and stability of its production and business operations. Biodiversity and soil quality not only played an important role in the environment surrounding the plant's operations but also held critical significance within the agricultural value chain in which the Corporation participated, from research and production to the use of products by farmers. On this basis, PVFCCo developed and implemented biodiversity and soil management and conservation activities through a proactive and preventive approach aligned with long-term sustainable development orientation.

BIODIVERSITY AND SOIL CONSERVATION IN THE VALUE CHAIN

The use of inorganic fertilizers could have certain impacts on soil quality and ecological balance in agricultural areas if not properly managed and used. Recognizing its responsibility within the agricultural value chain, PVFCCo not only focused on managing and minimizing biodiversity-related impacts in the area surrounding Phu My Fertilizer Plant but also proactively integrated solutions for protecting soil and ecosystem health throughout the product life cycle, from research and production to usage by farmers.

Green - Sustainable Products

At the product strategy level, PVFCCo is intensifying investments in the research and development (R&D) of organic fertilizer lines, bio-products, bio-based/high-tech crop protection products, water-retaining gels, and other innovative products. These approaches aimed to minimize chemical residues in soil and water-factors that could reduce beneficial organisms and disrupt ecological balance-while contributing to the protection of soil microorganisms, beneficial insects, and wildlife in agricultural areas. The Corporation also conducted real-world pilot studies under various production conditions to evaluate the effectiveness and suitability of its products before large-scale deployment, ensuring a balance between agricultural efficiency and environmental protection objectives.

Notably, on December 5, 2025, PetroVietnam Fertilizer and Chemicals Corporation (PVFCCo) officially announced the successful production and market launch of DAP Phu My, marking an important milestone in its strategy to expand its portfolio of high-quality fertilizers and proactively secure supply for Vietnam's agriculture.

- One of the most outstanding and distinctive advantages of DAP Phu My was its extremely low Cadmium (Cd) content. According to the analysis

results of the first production batch, Cadmium content reached approximately 0.25 ppm, which was 50 times lower than the Vietnamese regulatory limit. This represented a strong commitment by Phu My to protecting soil health, minimizing heavy metal residues, producing safe agricultural products, and meeting stringent export standards in line with global sustainable agriculture trends.

- Applied a special granulation technology combined with high-purity raw materials enabled the fertilizer granules to dissolve quickly and completely under sufficient moisture conditions, together with a high nutrient content (effective P_2O_5 at 46% and total nitrogen at 18%). DAP Phu My helped crops absorb nutrients rapidly, develop strong root systems, stimulate flowering, increase yields, and improve agricultural product quality.
- In early December 2025, Phu My planned to launch approximately 3,500 tons of DAP Phu My to the market, prioritizing supply to the Southern and Central regions - Tây Nguyên, where demand was high and cadmium residue in soil and water remained a concern for farmers and authorities. With its high standards and improved safety, DAP Phu My was expected to help reduce cadmium (Cd) residue risks and support farmers in transitioning to safe and sustainable farming practices.



This marked an important step in Phu My's long-term development strategy, focusing on investment in modern technology, diversification of products, and increasing the proportion of high-quality fertilizers. Mastering DAP production technology at the Phu My NPK Factory also enhanced the company's competitive advantage and better met the requirements of farmers and distribution systems in terms of quality, safety, and usage efficiency.

The introduction of DAP Phu My reaffirmed PVFCCo's commitment to delivering reliable products with transparent origins and consistent quality, contributing to reducing dependence on imports, ensuring crop nutrient security, and advancing sustainable agriculture.

Alongside the development of new products, PVFCCo continuously improved and upgraded the quality of its existing products, optimizing formulations to maintain crop efficiency while minimizing negative impacts on water sources and soil nutrient balance.

The above orientations and activities served as the foundation for PVFCCo to gradually realize its long-term vision toward 2050 of becoming a

large, pioneering enterprise in the field of high-tech chemicals, particularly green chemicals (Green DEF Phu My). Within this roadmap, science and technology, innovation, and digital transformation were identified as strategic pillars, contributing to enhanced competitiveness, effective environmental and resource management, and playing a key role in achieving net-zero emissions (Net Zero) and long-term sustainable development.



Biodiversity, Water Resources, and Soil Conservation (GRI 101) (continued)

BIODIVERSITY AND SOIL MANAGEMENT AND CONSERVATION (continued)

During the period 2026–2030, with a vision toward 2050, PVFCCo planned to focus resources on research, development, application, and gradual mastery of strategic technology groups associated with biodiversity protection and soil quality improvement within the agricultural value chain. This approach aimed to minimize adverse impacts on natural ecosystems, promote efficient resource use, and limit soil degradation during production and product use. On that basis, the Corporation prioritized the development of products and technological solutions that supported sustainable agricultural ecosystems, balancing farming efficiency and environmental conservation, as follows:

Fertilizer sector

- **Urea fertilizers:** Developed advanced and differentiated Urea products (including micronutrient enrichment, nano-coating, controlled-release formulations...). Studied capacity expansion of the Urea plant.
- **NPK fertilizers:** Increased market share and developed high-nutrient NPK product lines tailored to specific crops and regions, including controlled-release NPK.
- **Organic fertilizers:** Strongly developed organic, bio-organic, microbial, and mineral-organic fertilizers toward green and sustainable agriculture.

Chemical sector

- **Core chemicals:** Optimized production of existing products (NH_3 , commercial CO_2 , UFC85). Focused on implementing key projects such as H_2O_2 , Green DEF Phu My, Melamine, and H_2SO_4 (Nghi Son).
- **Advanced chemicals / supporting green transition:** Researched and developed ultra-high-purity chemical products for high-tech industries (semiconductors, electronics); pilot projects for advanced alumina production (as assigned by Petrovietnam), ultra-pure H_2SO_4 , ultra-pure H_2O_2 , ultra-pure NH_3 , etc.
- **Green chemicals & green energy:** Explored investment opportunities in green hydrogen, green ammonia, bio-based fuels/chemicals, low-carbon technologies, and CO_2 utilization/conversion aligned with energy transition and emission reduction trends.

Sustainable Fertilizer Use

In addition to controlling environmental impacts within the plant boundary, PVFCCo proactively extended environmental responsibility across the entire agricultural value chain, where end users—farmers—played a key role in protecting soil quality and maintaining ecosystem balance. Therefore, the Corporation not only supplied products but also worked alongside farmers through communication, training, and knowledge transfer programs to change fertilizer use behavior toward efficiency, safety, and environmental friendliness.

These activities followed the **5R** approach in sustainable agriculture:

- **Reduce** – minimizing excessive fertilizer use to limit chemical accumulation in soil and water;
- **Right** – using the right type, right dosage, right timing, and right method to protect soil microorganisms and reduce unnecessary emissions;
- **Replace** – using the right type, right dosage, right timing, and right method to protect soil microorganisms and reduce unnecessary emissions;
- **Recycle** – promoting nutrient cycling in farming systems through soil improvement and utilization of agricultural by-products;
- **Recover** – restoring soil fertility and the long-term self-balancing capacity of agricultural ecosystems.

Through specialized workshops such as those on the application of artificial intelligence in agriculture and the introduction of technological solutions for crop monitoring and irrigation optimization, PVFCCo supported farmers in accessing modern production methods, helping increase crop productivity while reducing pressure on land, water resources, and biodiversity. This approach not only created short-term economic value but also laid the foundation for a sustainable agricultural ecosystem that balanced production efficiency and environmental protection.



Biodiversity, Water Resources, and Soil Conservation (GRI 101) (continued)

BIODIVERSITY AND SOIL MANAGEMENT AND CONSERVATION (continued)

SUSTAINABLE OPERATIONS – MINIMIZING ENVIRONMENTAL IMPACT

In the production and business activities, PVFCCo applied a precautionary principle to minimize impacts on areas of high ecological value. Accordingly, the Corporation did not invest in, construct, or operate facilities in or near nature reserves, biodiversity-rich areas, or sensitive habitats, based on classification and assessments by state authorities and reputable international organizations.

At the same time, PVFCCo conducted periodic assessments of biodiversity-related factors in the Thi Vai River area, combined with ecological risk identification and the development of appropriate response measures. These activities included monitoring and conserving species listed in the IUCN Red List or endangered and rare species under Vietnamese regulations, as well as monitoring and managing potential risks of invasive species in aquatic environments when detected.

planting more than
305,650 trees



CONTRIBUTION TO BUILDING A SUSTAINABLE ECOSYSTEM

PVFCCo actively participated in ecosystem protection and restoration programs through tree planting and soil improvement initiatives. The Corporation collaborated with trade unions, youth unions, and functional units to implement programs such as: “Annually Tet Tree Planning”, “Trade Union Garden at the Factory”, “Greening Truong Sa”, in cooperation with Naval Region 4 in Cam Ranh (Khanh Hoa), PVFCCo implemented the “Greening Truong Sa” program, planting more than 305,650 trees (completing the Group’s target of planting 300,000 trees during the 2022–2025 period assigned for PVFCCo), aimed to green coastal sandy areas, improve soil retention, and act as windbreaks in the Truong Sa area. At the same time, they contributed to improving soil quality under harsh conditions through biological nitrogen fixation mechanisms and supported the restoration of vegetation cover and local biodiversity.

Year of implementation	Program	Place	Number of trees planted	Note
2023	Greening Truong Sa	Truong Sa Island District	100,000	100,000 Casuarina trees (70–90 cm in height) and accompanying materials such as Tribat nutrient soil, stakes, and protective nets
	Youth Flower Garden – Phan Thiet	Phan Thiet	4,500	Native plants such as bougainvillea, crape myrtle, and Lagerstroemia (1.0–1.5 m in height)
	Schoolyard Garden – Quang Trach Commune	Quang Binh	500	Native trees such as flamboyant, almond, and royal poinciana (1.0–2.0 m in height)
	Trade Union Garden – Long Phu - Song Hau Power Plant	Hau Giang	130	Pomelo trees (1.5–2.0 m in height)
	Tree Planting Tet at Phu My Fertilizer Plant	Ba Ria – Vung Tau	50	Jackfruit trees (1.5–2.0 m in height)
	Tree planting at warehouses and ports	Various warehouses and ports	470	Native trees such as melaleuca, almond, jackfruit (1.5–2.0 m in height)
2024	Greening Truong Sa	Truong Sa Island District	100,000	70,000 Casuarina trees (70–90 cm), 5,000 sea almond seedlings (0.3 m), 25,000 Terminalia catappa seedlings (0.4 m), and accompanying materials such as Tribat soil and Phu My fertilizers
2025	Greening Truong Sa	Truong Sa Island District	100,000	80,000 Casuarina trees (70–90 cm), 1,000 sea almond seedlings (0.3 m), 19,000 Terminalia seedlings (0.4 m), and accompanying materials such as nutrient soil and Phu My fertilizers
Total			305,650	

The “Greening Truong Sa” program held significant importance for protecting national maritime sovereignty. Hundreds of thousands of trees were planted across islands in the Truong Sa archipelago, providing greenery and shade for personnel stationed on the islands, while also contributing to reducing CO₂ emissions in the atmosphere and mitigating the greenhouse effect that caused global warming, climate change, and various risks to life on Earth. Moreover, covering the islands with vegetation contributed to strengthening Vietnam’s effective sovereignty over these maritime areas. However, due to military confidentiality factors, PVFCCo was not able to assess the actual impact of CO₂ emission reductions at this time.

05 SHARING PROSPERITY FOR A SUSTAINABLE COMMUNITY

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Building, Maintaining, and Developing Human Resources – PVFCCo's Assets

WORKFORCE STRUCTURE (GRI 2-7, GRI 2-8, GRI 202-2, GRI 405-1, GRI 408)

At PVFCCo, our human resources serve as the cornerstone of sustainable development. We pledge to foster a safe and professional workplace while continuously elevating team capabilities and welfare benefits, empowering every individual to maximize their potential, cultivate long-term loyalty, and co-create value for the corporation and Vietnam's agricultural sector.

In 2025, the total number of employees across the Corporation (including the Parent Company and subsidiaries) was 1,567 people, consisting of 1,177 male employees (accounting for 75%) and 390 female employees (accounting for 25%). The average age of the Corporation's workforce was 43.6 years old.



1,567
People



1,177
Male



390
Female

Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

WORKFORCE STRUCTURE (GRI 2-7, GRI 2-8, GRI 202-2, GRI 405-1, GRI 408) (continued)

The workforce structure is detailed in the following tables:

Workforce Scale	2024		2025	
	Parent Company	Corporation	Parent Company	Corporation
Beginning of period	1,302	1,543	1,307	1,548
End of period	1,307	1,548	1,325	1,567

Workforce Structure by gender	2024		2025	
	Parent Company	Corporation	Parent Company	Corporation
Total employees (people)	1,307	1,548	1,325	1,567
Male employees	1,018	1,171	1,026	1,170
Female employees	289	377	299	390

Workforce Structure by level	2024		2025	
	Parent Company	Corporation	Parent Company	Corporation
Total employees (people)	1,307	1,548	1,325	1,567
Ph.D.	3	3	4	4
Master's Degree	63	91	69	98
Bachelor's Degree	694	878	727	911
College	88	92	84	88
Intermediate Vocational	101	109	95	103
Skilled Workers	275	288	269	281
Unskilled Labor	46	50	43	48
Elementary Vocational	37	37	34	34

Workforce Structure by Age Group	2024		2025	
	Parent Company	Corporation	Parent Company	Corporation
Total number of employees (people)	1,307	1,548	1,325	1,567
Over 55 years old	86	94	75	87
Aged 50 to 55	188	212	200	229
Aged 40 to 49	689	791	700	805
Aged 30 to 39	282	371	266	344
Under 30 years old	62	80	84	102
Maximum age	61	61	61	61
Minimum age	23	23	22	22
Average age	43	42	44	43

Personnel by Employee Category	2024		2025	
	Parent Company	Corporation	Parent Company	Corporation
Total number of employees (people)	1,307	1,548	1,325	1,567
Management Level	131	175	139	184
Staff Level	1,176	1,373	1,186	1,383

It is observable that PVFCCo's total workforce remained stable with a slight upward trend, reflecting continuous expansion in business and production activities, as well as a selective recruitment demand to meet operational requirements and enhance corporate governance capabilities.

PVFCCo's workforce structure by gender remained relatively stable over the years, with male employees constituting the majority. This data underscores the characteristic of the industrial manufacturing and chemical sector, which typically utilizes a higher proportion of male labor.

However, driven by the Corporation's efforts to promote diversity and equality among employees, the number of female workers in 2025 showed an increase compared to 2024 (from 377 to 390 employees). This trend contributes to fostering a diverse, equitable, and inclusive (DEI) working environment—a core component of social sustainability.

In terms of workforce structure by qualification, PVFCCo possesses a highly qualified workforce, serving as a critical foundation for technological innovation and competitive advantage enhancement. Employees with a bachelor's degree or higher account for a major proportion. Specifically, postgraduate levels (Ph.D. and Master's) increased from 96 individuals in 2024 to 102 in 2025 corporation-wide. Employees with a bachelor's degree represent nearly 60% of the total workforce.

Meanwhile, the technical workforce (college, intermediate vocational, and skilled workers) is maintained at an optimal level to ensure safe and efficient production and operations. This composition indicates PVFCCo's strategic focus on developing high-quality human resources while balancing white-collar professionals and direct blue-collar technical labor.

The average age of PVFCCo's workforce is maintained between 42 and 44 years old, reflecting a harmonious combination of an experienced workforce and a young succession pipeline. The 40–49 and 30–39 age groups account for the largest shares, serving as the backbone of production, management, and knowledge transfer. The number of employees under 30 years old increased in 2025 (102 individuals corporation-wide), indicating that the Corporation has placed greater emphasis on recruitment, workforce rejuvenation, and succession planning. The age group over 55 showed a downward trend, primarily serving as subject matter experts and senior specialists to support and mentor the younger workforce in the Corporation's business operations.



Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

HR POLICIES AND EMPLOYEE WELFARE BENEFITS (GRI 201-3, GRI 401-1, GRI 401-3, GRI 402-1)

In 2025, following the completion of the Compensation Policy Reform Project, the Corporation officially rolled out and implemented a new compensation system based on the 3P salary methodology (Position, Person, Performance). The objective of this policy is to ensure market-rate compensation, thereby mitigating brain drain and attracting highly skilled talent to drive the Corporation's sustainable growth. The 3P compensation policy not only enables the Corporation to compete effectively in recruiting high-quality human resources but also generates robust motivation for employees to commit and contribute to the Corporation over the long term.

THE 3P COMPENSATION METHODOLOGY (BULLET POINTS): (GRI 2-19, 2-20, 2-21, 202-1, 405-2)



The 3P Compensation Methodology: • Total Compensation (3P) = P1 + P2 + P3

P1 – Pay for Position



- Compensation based on the value and role of the position
- Baseline: job title, responsibilities, and scope of work
- Objective: ensure internal equity

P1

P2 – Pay for Person



- Compensation based on the individual's competencies
- Baseline: qualifications, skills, and professional experience
- Objective: encourage continuous competency development

P2

P3 – Pay for Performance



- Compensation based on job execution and results
- Baseline: Key Performance Indicators (KPIs) and task completion rates
- Objective: drive motivation and align with performance outcomes

P3

At PVFCCo, the lowest entry-level salary at the Corporation consistently exceeds the statutory minimum wage for Region I as regulated by the State across different periods. The base salary is equitably applied to both male and female employees across all ranks (staff or management) and within each age group. In 2025, the average total annual compensation for all employees reached VND 42.6 million/month, tracking above the general market average.

The Corporation has established a comprehensive employee policy, which undergoes annual reviews and revisions to align with the actual operational reality. This regulation encompasses standard

welfare benefits applicable to all personnel, alongside targeted incentive policies dedicated to top-tier performers, highly skilled managers, and technical experts. Beyond strict and full compliance with the state-mandated Social Insurance, Health Insurance, and Occupational Accident and Disease Insurance to safeguard employees' health, social security, and workplace safety, the Corporation also provides supplementary Voluntary Pension Insurance and PVI Care Health Insurance. This underscores the Corporation's commitment to nurturing employee well-being, protecting health, and delivering robust welfare benefits, thereby fostering a stable and sustainable working environment.



Building, Maintaining, and Developing Human Resources – PVFCCo’s Assets (continued)

HR POLICIES AND EMPLOYEE WELFARE BENEFITS (GRI 201-3, GRI 401-1, GRI 401-3, GRI 402-1) (continued)

PVFCCo’s COLLECTIVE LABOUR AGREEMENT AND EMPLOYEE POLICIES (GRI 2-30)

Health Insurance Policy for Employees and Their Dependents

Content	Details
Insurance and Healthcare	Social Insurance.
	Health Insurance.
	Unemployment Insurance.
	Voluntary Pension Insurance, Accumulated Pension Insurance.
	Life Insurance.
	Personal Liability Insurance.
	- Group Representatives at the Corporation / Independent Board Members: Package of VND 15,00,000 / person / year. - Management Positions from Deputy Head of Department (and equivalent) or higher: Package of VND 10,000,000 / person / year. - Other Employees: Package of VND 7,000,000 / person / year.
	Overseas Business Travel Accident Insurance: Coverage limit of no less than USD 50,000 / case.
	Periodic Health Screenings and Early Occupational Disease Screenings: Conducted by independent, professional medical institutions.
	Health and Sanitation Programs. - Vaccination campaigns (Influenza, Hepatitis B, and Pneumococcal). - Disinfection and pest control (mosquitoes, termites, cockroaches, and rodents). - Convalescent leave and recuperation programs for employees following intense working periods. - Internal communication on seasonal disease prevention and healthcare self-awareness.
	Hazardous duty pay for employees exposed to risk factors in compliance with statutory regulations.
Work-Life Welfare & Benefits	Financial assistance for families of personnel facing exceptional hardships.
	Team-building activities and annual sports festivals.
	Annual sightseeing, vacations, and travel tours.
	Compassionate and celebration gifts for sickness, funerals, and weddings.
	International Children’s Day and Mid-Autumn Festival gifts for employees’ children.
	Academic achievement awards for employees’ children with outstanding performance or those overcoming adversity.
Female Employee Benefits	Commemorative gifts for employees’ birthdays, Invalids and Martyrs’ Day, and People’s Army of Vietnam Founding Day.
	Women’s Day gifts for International Women’s Day and Vietnamese Women’s Day.
	Maternity benefits.
	Flexible working and rest arrangements tailored for female employees during their monthly physiological cycles.
	Cultural and spiritual engagement programs organized on key anniversaries to honor the role and contributions of women in the enterprise.
	Educational, training, and career orientation programs designed for the children of female employees.

Content	Details
Support & Rewards	Specialized medical screenings dedicated to female employees and those with occupational diseases.
	Recognition and rewards for employees with outstanding achievements.
	Safety performance bonuses and quota-saving bonuses.
	Periodic team and individual bonuses tied directly to business performance outcomes.
	Innovation awards for individuals with exceptional initiatives, scientific research, and technological innovations.
	Employee Stock Ownership Plan (ESOP) subject to regulations across different periods.
	Hardship grants to support employees in difficult circumstances.
	Recruitment priority points granted to children of current employees at the Corporation and its subsidiaries who meet all job requirements and competency standards, capped at 10% of the maximum total score in the recruitment examination.
	Direct job placement provided upon demand matching the qualifications and health status for children of employees deceased due to occupational accidents or while on duty, exempt from the standard examination process.
	Seniority allowances and retirement support for retirees and members of the PVFCCo Retirement Liaison Committee (retired or incapacitated), managed in accordance with the Petroleum Mutual Assistance Fund regulations established by the Parent Group and the Corporation.
	Pre-retirement transition leave allowing employees to request to transition out of operational management or daily workload handling during their final 03 months before retirement while retaining full salary, bonuses, benefits, and other entitlements, excluding operational allowances such as shift meals, commuting support, and hazardous duty pay.

In general, the implemented and ongoing policies demonstrate the Corporation’s utmost commitment to employee benefits within the framework of prevailing laws and the Corporation’s current capacities. These initiatives aim to motivate and inspire employees to maximize their creativity in production and business operations, thereby contributing to the sustained growth of the Corporation while fostering long-term organizational trust and retention.



Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

HR POLICIES AND EMPLOYEE WELFARE BENEFITS (GRI 201-3, GRI 401-1, GRI 401-3, GRI 402-1) (continued)

100%

THE CORPORATION'S SUBSIDIARIES
CONDUCTED PERIODIC MEDICAL
EXAMINATIONS FOR EMPLOYEES

VND 12 BILLION

EXPENDITURE FOR HEALTHCARE
AND DISEASE PREVENTION
ACTIVITIES IN 2025



Healthcare and Disease Prevention Activities (GRI 403)

Healthcare and disease prevention activities at the Corporation were fully maintained in 2025, encompassing statutory periodic health screenings and employee healthcare and disease prevention in compliance with the Corporation's Collective Labor Agreement (CLA). Specifically:

- 100% of the Corporation's subsidiaries conducted periodic medical examinations for employees. Regarding employees that require medical follow-ups, they all received comprehensive consultation and guidance from the Corporation's medical staffs.
- Phu My Fertilizer Plant concurrently conducted occupational disease screenings for early detection and optimal job reallocation. The cumulative number of employees diagnosed with occupational diseases from 2010 to 2025 stands at 30 individuals.
- Issued Employee Healthcare Guidelines, including: Guidelines for Food Safety and Hygiene Inspection at the Corporation's Headquarters Cafeteria; Guidelines for First Aid and Medication Administration at the Corporation's Headquarters; and Guidelines for Occupational Hygiene and Employee Health Management at the Corporation's Headquarters.
- Sustained the Health Insurance Program (PVI Care) for all Corporation personnel.
- Administered initial first aid and distributed medication to employees in the event of workplace accidents.
- Regularly updated and executed epidemic prevention measures (for seasonal influenza, mpox, and other infectious diseases) in compliance with regulations, advisories, and directives from the Government, the Ministry of Health, and competent authorities.
- The estimated expenditure for healthcare and disease prevention activities in 2025 was approximately **VND 12 billion** (encompassing periodic health screenings, occupational disease screenings, medical supply procurement, awareness training, and in-kind health allowances).
- PVFCCo will continue to strengthen its Healthcare and Disease Prevention efforts, specifically by:
 - Updating and announcing epidemic situations to formulate adaptive contingency and prevention plans.
 - Conducting annual periodic occupational environment monitoring and occupational disease screenings to establish a baseline for improving working conditions and preventing workplace accidents and occupational illnesses corporation-wide.
 - Organizing annual periodic health screenings for employees in strict compliance with statutory regulations and managing health and wellness at the workplace.

Annual Engagement Activities

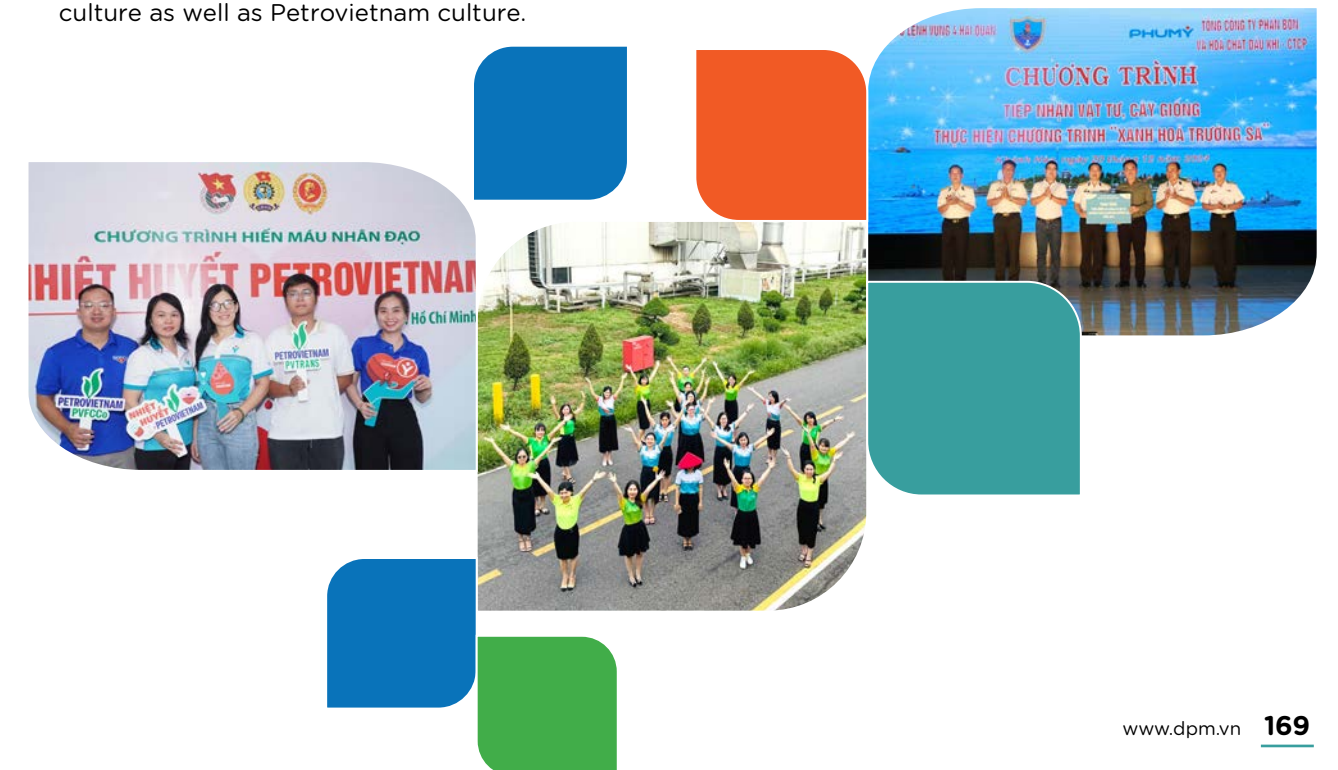
PVFCCo organized numerous competitions and collective activities leading up to the 50th anniversary of PetroVietnam. The online running race "Phu My – Sharing Love" attracted nearly 1,500 athletes, achieving a cumulative distance of 124,000 km. The Corporation also rolled out the "Union Meal" program at the Phu My Fertilizer Plant for nearly 500 workers, alongside various financial assistance initiatives for employees facing hardships.

At the same time, PVFCCo:

- Coordinated with Naval Region 4 to implement the **"Greening Truong Sa"** program with 100,000 trees, completing 305,650 trees, exceeding the target assigned by the Group.
- **Conducted humanitarian blood donation activities** on July 4, 2025, at the Phu My Fertilizer Plant and on August 8, 2025, at the Corporation's Headquarters, attracting 332 employees to participate and contributing 332 blood units, demonstrating the spirit of kindness, sharing, and community responsibility of the Corporation's collective employees.
- In addition, the Corporation mobilized personnel to participate in other charitable activities such as the **"01 Day's Salary to Support the Petroleum Mutual Assistance Fund"** program on November 1, 2025, continuing to affirm the fine traditional beauty of mutual love and support in PVFCCo culture as well as Petrovietnam culture.

In 2025, the work of caring for the material and spiritual life of employees continued to be systematically implemented by the Corporation and its units, ensuring practicality and timeliness. On the occasions of the Lunar New Year, Invalids and Martyrs' Day, Industry Day, the Corporation's Traditional Day, and major holidays, units organized meetings, visits, and gave encouraging gifts to personnel, paying special attention to cases in difficult circumstances, employees with long-term illnesses, or policy-beneficiary families. Longevity congratulation and appreciation programs for former leaders and retirees were maintained regularly, creating bonds between generations of employees.

The Corporation also focused on organizing exchange, cultural, and sports activities, the "Union Meal" program at the Phu My Fertilizer Plant, thematic seminars, and periodic meetings, contributing to creating a friendly, humane working environment and strengthening the spirit of solidarity among the collective of employees. The work of caring for employees' lives was carried out seriously, showing the unit's responsibility towards human resources and conforming to the orientation of building PVFCCo's corporate culture.



Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

HR POLICIES AND EMPLOYEE WELFARE BENEFITS (GRI 201-3, GRI 401-1, GRI 401-3, GRI 402-1) (continued)



DEMOCRACY, EQUITY, AND GENDER EQUALITY (GRI 401-3, 405-2, 406-1)

The fertilizer and chemical manufacturing industry, including PVFCCo, characteristically utilizes a high proportion of male labor due to the nature of work associated with operating large-scale plants, complex equipment-technology systems, shift work requirements, a heavy industrial environment, and strict compliance with technical safety procedures. Most positions directly involved in production, maintenance, operation, and engineering require physical health, the ability to work under high pressure, as well as long-term practical experience, thereby leading to a dominant male labor structure. However, along with modernization and digital transformation trends, the proportion of female labor is gradually improving, especially in specialized, managerial, and professional support positions. The Corporation always focuses on implementing **Democracy, Equity, and Gender Equality**. The Corporation has issued Democratic Regulations and established Union organizations at all levels to protect the legitimate and legal rights of employees.

Implementing the Democratic Regulations at the grassroots level, the Unions at all levels periodically and proactively coordinate with the management to organize periodic dialogues using many flexible

forms to ensure effective compliance and proper regulations. The content of the dialogues focuses on issues such as policies and welfare regimes for employees, income, living conditions, employment, restructuring work, the implementation of Grassroots Democratic Regulations, and other matters of concern to employees.

Since its establishment, PVFCCo **has always focused on and paid attention to the field of gender equality**, creating equal development opportunities for female labor. At PVFCCo, the activities of the Female Affairs Committee for the Advancement of Women always receive the attention and direction of leaders from all levels of the Party, management, and mass organizations to create conditions for women to best promote their roles and abilities in all aspects, successfully completing assigned tasks. Female employees of PVFCCo always have the consciousness to rise in their work and are very enthusiastic and energetic in movement activities.

PVFCCo always promotes propaganda work on Resolutions, gender, gender equality, for the advancement of Women, as well as population, family, and children affairs throughout the Corporation. The Female Affairs Committee propagates the guidelines and policies of the Party, laws of the state, and welfare policies of the unit to all female employees; always cares for and listens to the opinions and aspirations of union members and female workers during the working process, serving as a bridge to bring legitimate aspirations to the Corporation's Leaders. It participates in formulating, inspecting, and supervising the implementation of regimes and policies for female workers; proposes feasible solutions to participate in job creation and care for the lives of female employees.

The Corporation's Leaders always create favorable conditions for female employees to study and improve their professional qualifications through short-term professional training courses and skills courses. They organize thematic talks and seminars on building well-off, equal, progressive, and happy families for female employees; domestic violence prevention; pay attention to the lives of female employees in difficult circumstances for timely support, while supporting the children of female employees who overcome difficulties to study well, and join hands with society in humanitarian and charitable activities.

318

TOTAL NUMBER OF FEMALES WITH A BACHELOR'S DEGREE OR HIGHER

100%

FEMALE EMPLOYEES ARE PROVIDED WITH MAXIMUM CONDITIONS TO PARTICIPATE IN EDUCATION, TRAINING, AND KNOWLEDGE-BUILDING CLASSES



Key Characteristics and Operational Results on Gender Equality and the Advancement of Women at PVFCCo in 2025

Female Workforce Structure

- Total number of female employees: 390/1,567 people (25% ratio).
- Total number of female Party members: 124/593 people (20.3% ratio).
- Total number of females with a bachelor's degree or higher: 318 people.
- Total number of female employees with a master's or Ph.D. degree: 21 people.
- Total number of female managers: 29/184 people (accounting for 16% of total managers).

Policies on Promoting the Professional Capacity of Female Cadres

- At PVFCCo, 100% of female employees are provided with maximum conditions to participate in education, training, and knowledge-building classes to improve professional and operational qualifications through short-term professional training courses and skills courses. PVFCCo's Leaders always pay attention to planning, education, and training work to arrange and appoint female cadres.
- Integrate gender equality issues into the formulation and enforcement of regulations, rules, and policy guidelines of the Corporation and its subsidiaries, paying special attention to gender factors in formulation, policy planning, and reality to promote the professional capacity of women effectively and rationally.
- Strengthen inspection and supervision work in the implementation of guidelines, policies, programs, plans, and planning on female cadre work.
- At PVFCCo, no female employee lost their job.

Welfare Policies and Regimes for Female Employees

- Policies and welfare regimes for female employees are guaranteed and higher than statutory requirements.
- In addition to general labor welfare, female employees enjoy additional regimes regarding maternity leave duration, rest periods during the infant-rearing phase, and education, training, and recruitment policies for the children of female employees.
- Enjoy regimes, working hours, and rest periods during monthly physiological cycles.
- Receive gifts and participate in cultural activities on commemorative occasions throughout the year.
- Annual periodic health screenings and periodic specialized medical examinations.
- Pay attention to and support female employees in difficult circumstances, and support children of female employees who overcome difficulties to study well.
- Participate in propaganda activities on gender and gender equality to raise awareness and promote gender equality.

Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

HR POLICIES AND EMPLOYEE WELFARE BENEFITS (GRI 201-3, GRI 401-1, GRI 401-3, GRI 402-1) (continued)

Maternity/Paternity Leave			
2025			
Gender	Male	Female	Total
Total number of employees entitled to maternity/paternity leave	0	10	10
Total number of employees who took maternity/paternity leave	0	10	10
Total number of employees who returned to work in the reporting period after maternity/paternity leave ended	0	10	10
Total number of employees who returned to work after maternity/paternity leave ended and were still employed 12 months after their return to work	0	10	10
Total number of employees due to return to work after taking maternity/paternity leave	0	10	10
Total number of employees who returned to work after maternity/paternity leave in previous reporting period(s)	0	2	2
Return to work rate of employees who took maternity/paternity leave	0	100%	100%
Retention rate of employees who took maternity/paternity leave	0	50%	50%
2024			
Gender	Male	Female	Total
Total number of employees entitled to maternity/paternity leave	0	15	15
Total number of employees who took maternity/paternity leave	0	15	15
Total number of employees who returned to work in the reporting period after maternity/paternity leave ended	0	15	15
Total number of employees who returned to work after maternity/paternity leave ended and were still employed 12 months after their return to work	0	15	15
Total number of employees due to return to work after taking maternity/paternity leave	0	15	15
Total number of employees who returned to work after maternity/paternity leave in previous reporting period(s)	0	17	17
Return to work rate of employees who took maternity/paternity leave	0	100%	100%
Retention rate of employees who took maternity/paternity leave	0	88%	88%

EMPLOYEE SURVEY ON SALARY POLICIES AND CORPORATE CULTURE AT PVFCCo

To assess employee satisfaction regarding salary policies and corporate culture in 2025, the Human Resource Management Department deployed an online survey via Google Forms to all personnel corporation-wide. The response rate reached 100%, reflecting a high level of employee engagement and cooperation regarding workplace environment and benefits. Specifically:

- **2025 Salary Policies: (GRI 405-2)**

Out of 341 surveys distributed, the response rate was 100%. Among these, 325 respondents expressed satisfaction (accounting for 95.3%), while 16 respondents were dissatisfied. These results indicate that the vast majority of employees view the Corporation's compensation policy positively.

- **Corporate Culture Content:**

The survey was distributed to 323 employees, yielding 323 responses for a 100% response rate. A total of 314 respondents (97.2%) stated that they understand, are well-aware of, and actively participate in PVFCCo's cultural activities, whereas 09 respondents indicated that their understanding of corporate culture remains limited.

The survey results demonstrate an exceptionally high level of employee satisfaction regarding both salary policies and corporate culture at PVFCCo. The compensation framework is deemed appropriate, transparent, and encouraging, thereby driving work motivation and talent retention. Concurrently, PVFCCo's corporate culture has been positively propagated, serving as a core driver for internal cohesion, accountability, and employee pride.

Alongside these positive outcomes, the small percentage of employees who are dissatisfied with salary policies or lack a clear understanding of corporate culture provides a vital baseline. The Corporation will utilize this data to review and refine internal communications, training programs, and employee dialogues, aiming to further elevate satisfaction and organizational engagement in the coming period.



Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

HUMAN RESOURCE TRAINING AND DEVELOPMENT – TALENT ATTRACTION AND RETENTION

TRAINING ACTIVITIES (GRI 404)

The Corporation consistently identifies investing in human resources as one of its critical strategies, playing a pivotal role in ensuring stable and sustainable enterprise development. Recognizing this, the Corporation proactively establishes and refines its system of mechanisms, policies, rules, and regulations on training to encourage personnel to continuously elevate their professional and operational qualifications. This is particularly crucial during the Corporation's ongoing restructuring phase, which involves numerous organizational and personnel shifts, requiring a workforce ready to meet actual operational demands.

In the context of business and production activities facing multiple challenges, the Corporation is implementing restructuring toward a leaner apparatus, meeting the increasingly high requirements for workforce quality. Training and personnel development work always receives special attention and close direction from PVFCCo's Leaders. Implementing the guideline to enhance training for the management team, in addition to sending cadres to courses organized by the Group, PVFCCo proactively deploys training programs to cultivate management capacity, update knowledge on modern governance, new technology trends, and risk management for managers, Petrovietnam capital representatives, and positions managed by the Group.

Internal training continues to fulfill its role in training the succession pipeline of technical cadres and skilled workers to prepare backup human resources; summarizing, sharing, and transferring practical experience in operation, maintenance, and machinery troubleshooting. The Corporation has deployed an E-Learning system to facilitate proactive and flexible training, particularly in internal training, and is currently in the stage of developing content and curriculum to upload onto the system.

The year 2025 also marks a period when PVFCCo **strengthened training on Artificial Intelligence (AI) application** in work, and sales skills on technological platforms, aiming to accelerate the digital transformation process across the enterprise. Professional training courses continue to be executed according to schedule, ensuring employees receive regular development and updates on new technology trends. Notably, the team of experts, technical cadres, and production managers participated in intensive training courses, international API professional certification examinations, and attended global fertilizer technology seminars.

Additionally, the Company strictly **complies with statutory safety training programs to enhance awareness and understanding of occupational safety among 100% of employees**, thereby minimizing risks to people and assets to the greatest extent possible. Concurrently, it promptly disseminates and updates changes in legal documents, enhancing legal compliance awareness for all personnel.

PVFCCo also organized a training program on the new brand identity at the Phu My Fertilizer Plant, attracting more than 150 cadres to attend. The program focused on training core values, behavioral standards, and internal communication contents to enhance the understanding and capability of applying PVFCCo culture in daily work. Concurrently, the Corporation deployed a series of training courses on professional expertise, corporate culture, digital transformation, and soft skills, contributing to building a cohesive – professional – effective workforce in accordance with the Group's orientation.

173
TRAINING COURSES FOR
6,549
TURNS OF PARTICIPANTS

VND 9.4 BILLION
TOTAL EXECUTED TRAINING COST



In 2025, the Corporation organized:

- **173 training courses for 6,549 turns of participants (reaching 126% of the full-year plan)**
- **Utilized 75% of the 2025 training budget** (the total executed training cost was VND 9.4 billion, compared to the planned level of VND 12.5 billion).

Average training hours per year per employee			
2025			
By Gender	Male	Female	Total
Total training hours provided to employees	33,488.7	14,352.3	47,841.0
Total number of employees	1,025	300	1,325
Average training hours per employee	33	48	36
By Employee Category	Senior Management	Middle Management	Staff
Total training hours provided to employees	220	5,300	42,321
Total number of employees	13	150	1,162
Average training hours per employee	16.92	35.33	36.42
2024			
By Gender	Male	Female	Total
Total training hours provided to employees	10,202.4	2,550.6	12,753
Total number of employees	1,021	290	1,311
Average training hours per employee	9.99	8.80	9.73
By Employee Category	Senior Management	Middle Management	Staff
Total training hours provided to employees	126.5	1,459.2	11,167.4
Total number of employees	13	150	1,148
Average training hours per employee	9.73	9.73	9.73

Human resource training and development activities are consistently prioritized and directed/urged by PVFCCo's Leaders, particularly during the Corporation's ongoing restructuring phase, which involves numerous organizational and personnel shifts, requiring a workforce ready to meet actual operational demands.

Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

HUMAN RESOURCE TRAINING AND DEVELOPMENT – TALENT ATTRACTION AND RETENTION (continued)

TRAINING ACTIVITIES (GRI 404) (continued)

• For external training courses (hiring training institutions, external lecturers):

Along with periodically organizing comprehensive safety training courses as required by law, in 2025, PVFCCo organized a series of training courses to foster knowledge and skills in applying AI to the work of managers and the workforce system-wide-ranging from general awareness courses to intensive application courses for each field/target group:

AI training courses for managers, such as:

“AI Strategy for Corporate Leaders”, “GenAI Training Program for Leaders”, and “AI Applications for Corporation Leaders” with a total of **27** turns of leading cadres participating.

“AI Applications in Digital Transformation & IT”:

150 turns of participants.

“AI Applications for the Office Block”:

150 turns of participants; AI application courses in PVFCCo's specialized professional operations divided into 05 activity areas with approximately **750** turns of participants.

Training and deployment program for smart workflow management applications with MICROSOFT 365 and AI COPILOT:

30 turns of participants.

Safety training:

1,567 turns of participants.

ESG training:

40 turns of participants.

Environmental and greenhouse gas training:

65 turns of participants.

In addition to training courses on AI and ESG, professional and operational training courses continue to be executed according to schedule and actual emerging demands of the units to ensure employees receive continuous development in necessary specialized knowledge and updates on new technology trends to serve their professional and operational work. PVFCCo's team of experts, technical cadres, and production managers also participated in intensive training courses, updating new trends and technologies worldwide.

PVFCCo is also coordinating with the PACE Institute of Management to construct a foundational culture and soft skills training program for personnel of the Corporation's Office Block.



• For internal training (conducted by the Corporation's internal lecturers):

PVFCCo continues to leverage its role in training the succession pipeline of technical cadres and skilled workers to prepare backup human resources, thereby summarizing, sharing, and transferring practical experience in operation, maintenance, and machinery troubleshooting. The Corporation utilizes and continues to refine the E-Learning system, developing course contents and curricula to upload onto the system, aiming to digitalize all internal training activities of PVFCCo.

The Training Regulations and Training Processes are also promptly updated, amended, and supplemented to align with reality, maximizing efficiency in managing and deploying training work. PVFCCo has been collaborating with the Vietnam Petroleum University (PVU) to construct the Regulations on Management and Utilization of Experts; re-plan the list of expert positions for the 2025-2036 period; and build a competency framework for expert positions oriented toward international standards to serve as a baseline for re-standardizing PVFCCo's team of experts.

Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

TALENT ATTRACTION AND RETENTION (GRI 2-21, 2-23, 202-2, 401-2, 402-3)

Human resources play a pivotal role in achieving PVFCCo's strategic goals and sustainable development. Operating characteristically in the field of production and business of fertilizers and petroleum chemicals, the Corporation identifies attracting and retaining a high-quality workforce as a core task, implemented through a structured, transparent, and equitable human resource policy system.

- PVFCCo implements a **recruitment policy that promotes diversity and equality, and objectively assesses capacity based on a clear framework of standards**, aiming to attract personnel with solid expertise, good skills, and alignment with the corporate culture. Concurrently, the Corporation deploys the **"Practical Young Talents"** program through cooperation with universities in related fields, creating opportunities for internships, training, scholarships, and orienting the development of the long-term succession pipeline.
- Planning, training, and developing the succession team** for key managerial positions are conducted periodically, linked with intensive training programs on leadership, strategic thinking, digital transformation, and change management. Salary, bonus, and incentive policies are developed to be market-competitive, based on a transparent and consistent performance evaluation system, thereby worthily recognizing individuals with good achievements.
- PVFCCo maintains a **professional and cohesive working environment that respects dialogue and encourages feedback from employees**; while promoting a culture of innovation and creativity through initiatives, technical improvements, and core value communication programs. In addition, the Corporation always pays attention to fully implementing and exceeding standard welfare policies for female employees, promoting gender equality and creating conditions for employees to balance career development and personal life.
- The workspace continues to be invested** in toward a modern, safe, and environmentally friendly direction, linked with spreading "green living" activities, contributing to enhancing employee satisfaction and retention, and increasing the brand attractiveness of PVFCCo as an employer.

Percentage of employees receiving regular performance and career development reviews			
2025			
By gender	Male	Female	Total
Number of employees receiving regular performance and career development reviews	1,177	390	1,567
Total number of employees	1,177	390	1,567
Review rate	100%	100%	100%
By Employee Category	Senior Management	Middle Management	Staff
Number of employees receiving regular performance and career development reviews	12	83	1,455
Total number of employees	12	83	1,455
Review rate	100%	100%	100%
2024			
By gender	Male	Female	Total
Number of employees receiving regular performance and career development reviews	1,173	377	1,550
Total number of employees	1,173	377	1,550
Review rate	100%	100%	100%
By Employee Category	Senior Management	Middle Management	Staff
Number of employees receiving regular performance and career development reviews	12	83	1,455
Total number of employees	12	83	1,455
Review rate	100%	100%	100%

100%

EMPLOYEES RECEIVING REGULAR PERFORMANCE
AND CAREER DEVELOPMENT REVIEWS



Building, Maintaining, and Developing Human Resources – PVFCCo's Assets (continued)

HUMAN RESOURCE TRAINING AND DEVELOPMENT – TALENT ATTRACTION AND RETENTION (continued)

WORKFORCE TURNOVER AND FLUCTUATIONS DURING THE YEAR (GRI 401-1)

During the 2024–2025 period, PVFCCo's workforce fluctuations were monitored and analyzed based on age, gender, and work region, thereby reflecting the stability and sustainability of the human resources. The results indicate certain variances in turnover rates among different employee groups, in which the younger personnel group tends to experience higher turnover compared to other groups, aligning with labor mobility characteristics in the market and the career development needs of the young workforce. The workforce aged 30–50 generally maintained stability, continuing to serve as the core backbone in the Corporation's production and business activities. For the workforce over 50 years old, personnel fluctuations were primarily linked to retirement factors and scheduled restructuring, reflecting a planned human resource transition process. In addition, the difference in turnover rates among work regions and between male and female employees shows the impact of working conditions, job characteristics, and the working environment at each unit.



In 2025, PVFCCo newly recruited 56 personnel, categorized by gender and age group as follows

New Employee Hiring in 2025			
Total New Hires (people)	56		
New Hire Rate (%)	3.4		
By gender	Male	Female	Total
Number of New Hires (people)	39	17	56
New Hire Rate (%)	69.6	30.4	100
By Age Group	Under 30	Aged 30–50	Over 50
Number of New Hires (people)	28	28	0
New Hire Rate (%)	50	50	0

On that basis, PVFCCo continues to review and refine its policies for recruiting, developing, and retaining employees, focusing on improving the quality of the working environment, building clear career paths, and ensuring the stability and succession of the workforce, thereby contributing to the fulfillment of the Corporation's sustainable development goals.

Turnover Rate			
2025			
Number of employee turnovers during the year	Under 30	Aged 30–50	Over 50
Number of employee turnovers during the year	0	61	39
Turnover rate (%)	0	3.8	2.5
Turnover by Gender	Male	Female	Total
Number of employee turnovers during the year	87	13	100
Turnover rate (%)	7.4	3.3	6.3
Turnover by Region	Northern Region	Central Region	Southern Region
Number of employee turnovers during the year	0	0	0
Turnover rate (%)	0	0	0
2024			
Number of employee turnovers during the year	Under 30	Aged 30–50	Over 50
Number of employee turnovers during the year	0	83	17
Turnover rate (%)	0	5.3	1.1
Turnover by Gender	Male	Female	Total
Number of employee turnovers during the year	78	22	100
Turnover rate (%)	6.7	5.8	6.4
Turnover by Region	Northern Region	Central Region	Southern Region
Number of employee turnovers during the year	0	0	0
Turnover rate (%)	0	0	0

Occupational Health and Safety



COMPLIANCE WITH OCCUPATIONAL SAFETY REGULATIONS (GRI 403) (SASB: EM-RM-320A.1)

In 2025, the Corporation's Health, Safety, Environment, and Fire Fighting and Prevention (HSE & FFP) activities were deployed amidst numerous changes in legal frameworks, export market requirements (ESG/Green Supply Chain), and a significantly increased volume of maintenance and operational tasks. Specifically, new relevant legal documents were issued or came into effect, such as the new Law on Chemicals 2025 approved by the National Assembly of Vietnam on June 14, 2025, which will take effect from January 1, 2026, with multiple clauses strengthening chemical safety, chemical lifecycle management, and encouraging green technologies; Decree 119/2025/ND-CP regulating the appraisal of greenhouse gas mitigation reports, allocation of emission quotas to production facilities, and supporting carbon market development (regulating the exchange of quotas and carbon credits); and the new Law on Fire

Fighting, Prevention, Rescue, and Salvage, issued in 2024 and effective from July 1, 2025, which requires fire and explosion hazardous facilities (factories, chemical warehouses) to formulate FFP plans, establish grassroots FFP teams, equip facilities with equipment, and train personnel, among other requirements. However, under the close direction of the Board of Management and tight coordination among units, the Corporation's HSE & FFP activities continued to maintain a high safety level, ensuring stable production and business operations, enhancing risk management capabilities, and step-by-step transitioning into a proactive and digitalized HSE model.

During the year, the Corporation recorded no violations related to Occupational Safety Laws.



REPORT ON COMPLIANCE WITH HSE REGULATIONS IN 2025

PVFCCo strictly and fully complies with all legal requirements regarding Health, Safety, Environment (HSE) and Fire Fighting and Prevention (FFP) across all production and business activities. Compliance is identified as a mandatory requirement and is systematically deployed throughout the investment – design – construction – operation – maintenance phases for projects, plants, and technical systems.

- **Regarding occupational health and safety,** PVFCCo issues and implements internal rules and procedures in compliance with the Law on Occupational Safety and Health and guiding documents. The Corporation fully executes safety training, periodic health screenings, occupational environment monitoring, risk assessments, and working condition controls for employees. Machinery, equipment, and materials with strict occupational safety requirements are managed, inspected, and operated in accordance with regulations.
- **In environmental protection,** PVFCCo complies with the Law on Environmental Protection and related decrees and circulars by maintaining full environmental legal documentation; managing and treating waste, wastewater, and exhaust gas

in accordance with standards; deploying periodic environmental monitoring and automated surveillance; and submitting environmental reports on schedule. Requirements for preventing and responding to environmental incidents are integrated into the operation plans and methods of the units.

- **Regarding fire fighting and prevention,** PVFCCo abides by the regulations of the Law on FFP and relevant technical standards and codes. FFP systems at facilities are invested in, maintained, and periodically inspected; FFP and rescue/salvage plans are developed, approved, and practiced through drills in accordance with regulations; grassroots FFP forces are trained and maintained in a state of readiness to ensure safety for people and property.

In 2025, PVFCCo welcomed 6 inspection delegations from various levels regarding Environmental and FFP activities. The inspection results recorded that the Corporation fully complied with legal requirements, with no occurrence of environmental or FFP violations, nor any related contents during the year.

Occupational Health and Safety (continued)

THE CORPORATION'S REGULATIONS AND POLICIES ON HEALTH, SAFETY, AND ENVIRONMENT

EVALUATION OF HSE PERFORMANCE

Highlights in HSE activities in 2025:

- Avoided any incidents causing damage to people and property; caused no environmental pollution, and prevented any major occupational accidents or higher at all worksites of the Corporation.
- Successfully completed the preparation work for the Turnaround of Phu My Fertilizer Plant to execute the Turnaround in 2026.
- Although 2025 recorded extreme weather conditions (heavy rains, floods) that pressured the logistics system and safety at the Corporation's factories and warehouses/ports, emergency response work at all units was well-executed, with no casualties during storms and floods, ensuring the integrity of projects and minimizing property damage.
- Ensured compliance with Legal requirements on Safety - FFP - Emergency Response across all production and business activities of the Corporation. No violations were found during inspection rounds by Petrovietnam and relevant competent Authorities.
- Advanced toward digital transformation in HSE activities: Phu My Fertilizer Plant put the 45K1 safety management software into application, whereby environmental safety data, incidents, etc., are systematically recorded and analyzed, making tracking and reporting work clear, transparent, and prompt.

Process Safety Assurance activities were also effectively deployed by the Corporation:

- Maintained the application of Process Safety Management systems at the Plant, such as RBI, SYSTEM 1, PSM, etc.
- Completed periodic maintenance plans according to schedule.
- Completed preparation work for the 2025.

Turnaround plan HSE work in 2025 completed 100% of the set plan tasks. The Corporation maintained a high safety level, with no serious incidents, successfully fulfilled HSE - FFP targets, and concurrently laid an important foundation for digital transformation and meeting ESG requirements. In addition, risk management, training, and contractor management saw multiple improvements, and the safety culture continued to be reinforced.

Although some limitations remain regarding synchronization in deployment and the level of digitalization, the achieved results have created an important premise for the Corporation to implement the three pillars of Safety - Proactivity - Digitalization, moving toward international standards in risk management and sustainable development.



Occupational Health and Safety (continued)

THE CORPORATION'S REGULATIONS AND POLICIES ON HEALTH, SAFETY, AND ENVIRONMENT (continued)

POLICY SYSTEM AND IMPLEMENTATION APPARATUS (SASB: EM-RM-320A.2)

PVFCCo has established and maintained a relatively complete Health, Safety, and Environment (HSE) management apparatus, aligned with the scale, nature of operations, and specific characteristics of the fertilizer-chemical industry. HSE work is organized, assigned, and deployed uniformly from the Corporation level down to member units, ensuring seamless, timely, and effective direction.

The HSE apparatus is structured utilizing a specialized combined with concurrent assignment approach, with a team of safety and environmental officers stationed at the Corporation and grassroots units. The functions, tasks, and responsibilities of each level and department are defined relatively clearly, thereby enhancing the advisory, control, and execution roles throughout the entire system. Coordination between specialized departments (production, technology, maintenance) and the HSE department has also step-by-step improved, effectively supporting risk prevention and the handling of emerging issues.

In parallel with organizational refinement, PVFCCo focuses on building and maintaining the HSE policy and regulation system on the basis of legal compliance and access to advanced management standards. Over the past years, the Corporation has issued a relatively complete, synchronous system of documents tailored to the characteristics of fertilizer-chemical manufacturing; this is applied uniformly throughout the entire system and covers key areas such as: occupational safety, occupational hygiene, chemical management, fire prevention and explosion control, environmental protection, and incident response. This serves as an important governance foundation to deploy HSE consistently.

Internal policies and regulations are built upon prevailing legal requirements, while referencing and integrating management practices/standards such as ISO 9001, ISO 14001, ISO 45001, and Petrovietnam's HSE regulations. The roles and responsibilities of management levels, specialized

departments, and employees are stipulated relatively specifically, contributing to enhancing proactivity and accountability during execution.

Additionally, the HSE policy-regulation system is regularly updated and supplemented to meet new legal requirements and the Corporation's sustainable development orientation. Several contents have been integrated with ESG orientation, risk management, emission reduction, and environmental protection, demonstrating a shift from a "compliance" mindset to a preventative and long-term HSE governance mindset.

In general, the organizational system and HSE policy framework at PVFCCo have contributed to improving management efficiency, controlling risks, and ensuring safe, stable production and business operations. This provides the foundation for PVFCCo to continue standardizing, digitalizing, and strengthening the integration of the HSE system.



OCCUPATIONAL ACCIDENT/INCIDENT STATISTICS, REPORTING, AND INVESTIGATION

In 2025, there were no incidents causing damage to people and property; there were no major occupational accidents or higher at all worksites of the Corporation and across all production and business activities of the Corporation.

From December 22, 2025, Phu My Fertilizer Plant commenced its Turnaround. Numerous major maintenance items deployed at the NH₃ workshop, Urea workshop, and auxiliary workshops introduced risk factors such as a sharp increase in contractor personnel, tasks at heights, and activities in confined spaces, etc., leading to a higher risk of occupational accidents. However, as of the end of 2025, no occupational accidents occurred for either plant employees or contractors.

All occurring incidents were systematically recorded, investigated for root causes, and assigned corrective and preventive actions. Units submitted the 2025 Grassroots Occupational Accident Status Reports to 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 strict compliance with regulations.

	2024	2025
Total number of Corporation incidents	13	12
Non-injury incidents	13	12

The results of inspection activities in 2025 are systematically recorded as follows:

No.	HSE Inspection Activities	Executing Unit	Number of Inspections		Execution Rate
			Plan	Actual	
1	Level I Safety Inspection (Daily)	Team / Group	36,639	36,639	100%
2	Level II Safety Inspection (Monthly)	Department / Workshop	416	416	100%
3	Level III Safety Inspection (Quarterly)	Plant / Unit	118	118	100%
4	Level IV Safety Inspection	Corporation	41	41	100%

Alongside occupational safety and health inspections, the STOP and 5S Programs were well-maintained. The average monthly number of STOP cards recorded was higher than in 2024. The number of participating employees as well as participating leaders recording cards both increased compared to 2024, demonstrating that the safety behaviors and safety culture of the plant personnel have been enhanced. The 5S Program has helped make the working environment cleaner, neater, and more professional.

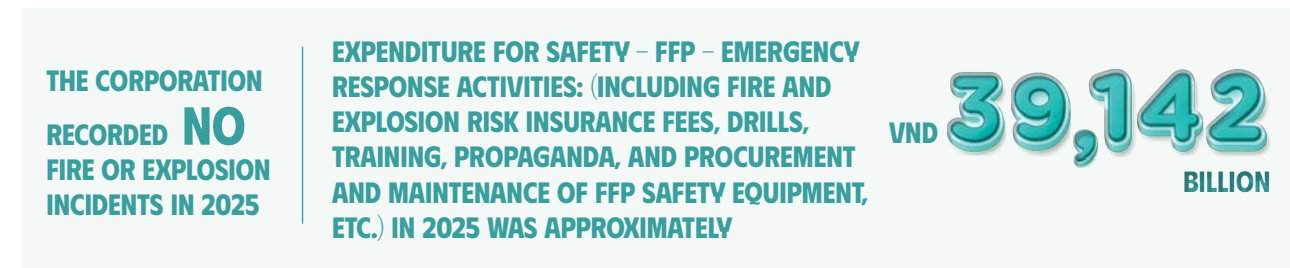
No.	Content	Unit	2024 Quantity	2025 Quantity
			(Monthly Average)	(Monthly Average)
1	Number of participating employees recording cards	People	196	274
2	Number of participating leaders recording cards	People	2	3
3	Number of recorded cards	Cards	1,116	1,367
4	Number of unsafe STOP cards	Cards	711	1,078
5	Number of safe STOP cards	Cards	330	290

In 2025, Phu My Fertilizer Plant put the 45K1 safety management software into experimental application, whereby environmental safety data, incidents, etc., are systemically and promptly recorded and analyzed. This is one of the exemplary innovation and digital transformation activities in HSE work this year.

Occupational Health and Safety (continued)

THE CORPORATION'S REGULATIONS AND POLICIES ON HEALTH, SAFETY, AND ENVIRONMENT (continued)

FIRE FIGHTING, PREVENTION AND EMERGENCY RESPONSE ACTIVITIES



FFP - Emergency Response work in 2025 completed all set tasks, ensuring compliance with the requirements of the law, Petrovietnam, and the Corporation. Incident prevention was prioritized by combining early identification, assessment, and control of fire and explosion hazards, formulating and updating Emergency Response plans, and organizing periodic training and drills for grassroots FFP forces. Continuous inspection, monitoring, and improvement were maintained, contributing to enhancing prevention capacity and emergency readiness, etc.

Additionally, 2025 witnessed multiple severe storms and floods, posing risks of property damage at regional warehouses. All Corporation units promptly and proactively deployed storm and flood response and post-disaster recovery activities to contribute to minimizing risks and property damage for the Corporation.

The FFP - Emergency Response activities implemented in 2025 are as follows:

- Updated contact information for the Steering Committee and the Assisting Team of the Corporation's Emergency Response Steering Committee to ensure readiness in directing response efforts when incidents occur.
 - Issued the "Corporation Emergency Response Procedure" (Code A-004).
 - Completed 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.
 - Completed the Hazard and Operability Study (HAZOP) for the Plant.
 - Monitored and coordinated with the Fire Prevention, Fighting and Rescue Police Division of the Ho Chi Minh City Public Security to perform the FFP design appraisal and approval for the Building at 43 Mac Dinh Chi and continued to complete repairs on the FFP System of the Building at 27 DBL.
 - Compulsory fire and explosion insurance procurement: All works of the Corporation procured compulsory fire and explosion insurance in accordance with prevailing regulations.
 - Completed the 2025 FFP and chemical incident response drill plan with 13 drill and firefighting practice sessions, including internal drills and multi-force coordinated drills.
 - Inspection, maintenance, and repair of fire prevention and fighting equipment: All Units performed maintenance and inspection of FFP and rescue equipment in compliance with regulations, guidelines, and standards, consistently ensuring an operational readiness state. Periodic monthly inspections were conducted and recorded in inspection minutes filed in FFP management records.
 - Fully executed reports and implemented Directives on safety - FFP - Emergency Response from Petrovietnam and Ministries/sectors.
- In addition to the exemplary activities mentioned above, PVFCCo also conducted inspections of equipment with strict safety requirements:
- All 1,841 pieces of equipment with strict safety requirements currently in use at the Units were fully recorded and monitored for inspection.
 - Inspection work was planned and fully executed to ensure safety for people and equipment, as well as to comply with prevailing legal requirements



Occupational Health and Safety (continued)

THE CORPORATION'S REGULATIONS AND POLICIES ON HEALTH, SAFETY, AND ENVIRONMENT (continued)

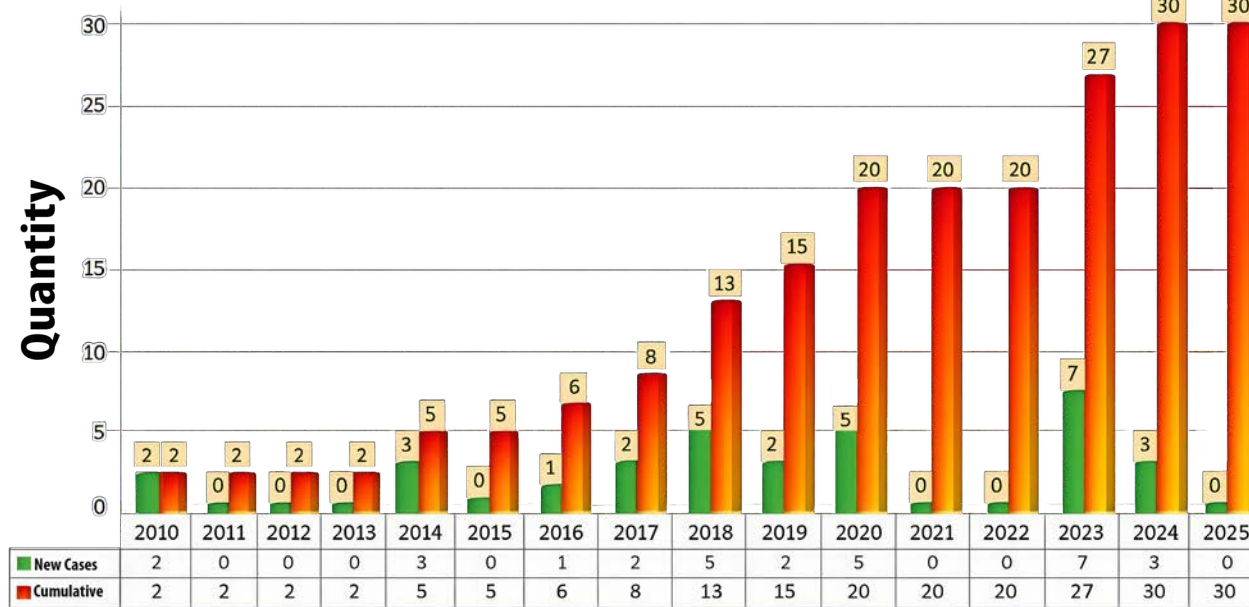
HEALTHCARE AND OCCUPATIONAL HYGIENE ACTIVITIES

In 2025, all Units conducted periodic medical examinations for all personnel in accordance with regulations. Specifically:

No.	Health Classification	Quantity	Rate (%)
1	Category I (Very Strong)	15	0.99%
2	Category II (Strong)	1,076	71.35%
3	Category III (Average)	354	23.48%
4	Category IV (Weak)	30	1.99%
5	Category V (Very Weak)	4	0.27%
6	Unclassified (due to incomplete examinations)	29	1.92%
Total		1,508	

Alongside periodic medical examinations, Phu My Fertilizer Plant conducted occupational disease health screenings for the plant's personnel. Data regarding occupational disease screenings by occupational disease groups are recorded and monitored annually.

Occupational Hearing Loss Monitoring Chart (2010 - 2025)



The cumulative number of occupational noise-induced deafness cases calculated from 2010 to 2025 is 30 people. The list of occupational deafness cases is established, monitored, and implemented with regimes in strict compliance with regulations.

At the Corporation's Headquarters, a Medical room is arranged, and at the Phu My Fertilizer Plant, a medical station is equipped with multiple hospital beds, an ambulance, and other medical instruments. All regional warehouses and ports are equipped with comprehensive first-aid kits, dedicated doctors, and medical staff to perform initial first aid as well as provide medical consultation for personnel when needed. All first-aid cases are systematically recorded in the Unit's Monitoring Log.

Periodically, all Units submit the Grassroots Occupational Health Activity Reports to local management authorities to ensure timely monitoring and detection of cases requiring support.

OCCUPATIONAL SAFETY, HYGIENE, AND LABOR PROTECTION ACTIVITIES

EXPENDITURE FOR HEALTHCARE AND OCCUPATIONAL HYGIENE ACTIVITIES IN 2025 WAS

VND **22.37** BILLION

Exemplary activities during the year:

- Completed labor classification for the Corporation's Headquarters block in accordance with the guidelines in Circular 03/2025/TT-BLĐTBXH dated February 11, 2025.
- Formulated the Corporation's 2025 Occupational Safety and Health (OSH) Plan and conducted OSH training according to the training plan.
- Conducted occupational safety and hygiene inspections at all buildings, plants, and warehouses/ports of the Corporation.
- Submitted the 2025 Grassroots Occupational Accident Status Reports and the 2025 OSH Reports to local management authorities.
- In 2025, all Units within the Corporation completed occupational environment monitoring and submitted reports to local Departments of Health in strict compliance with legal regulations. For most office and warehouse areas, all parameters met QCVN/TCVN standards. Phu My Fertilizer Plant was designed as an integrated, closed-loop production facility with highly automated operations, minimizing employees' direct exposure to the production environment. According to the 2025 working condition classification conducted in accordance with Circular No. 03/2025/TT-BLĐTBXH, a total of 702 employees, including 66 female employees, worked under hazardous or arduous conditions at the Plant. Occupational health and safety (OHS), fire and explosion prevention, and environmental hygiene remain top priorities and are consistently maintained. The Plant operates a dedicated firefighting and rescue team on a 24/7 basis, while safety warning signs and equipment operating procedures are clearly displayed throughout all production areas. In 2025, the Plant collaborated with the Industrial Trade Environmental Health Center under the Ministry of Industry and Trade to conduct periodic workplace environmental monitoring across all work areas. A total of 1,013 measurements were carried out covering 13 occupational exposure factors, including microclimate, lighting, noise, vibration, dust, toxic gases and vapors, electromagnetic fields, and radiation. The monitoring results showed that 915 out of 1,013 measurements complied with applicable occupational standards, while 98 measurements exceeded permissible limits, primarily relating to temperature, heat radiation, noise, vibration, and dust. These factors are inherent characteristics of fertilizer and chemical manufacturing processes, particularly in areas operating high-temperature equipment such as boilers, synthesis towers, and vibrating screens, as well as workstations using handheld mechanical equipment such as needle scalers, grinders, and cutting machines. Based on the monitoring results, the Plant has implemented a comprehensive set of control measures, including periodic maintenance and performance enhancement of ventilation systems in densely occupied workspaces; improved housekeeping and replacement of lighting equipment in areas where illumination levels did not meet standards; provision of appropriate personal protective equipment (PPE) tailored to specific job functions; supply of electrolyte-replenishing drinking water for employees working outdoors in hot weather conditions; and continued provision of in-kind allowances for employees exposed to hazardous or harmful working conditions. Periodic health examinations and occupational disease screening are also conducted annually in accordance with Vietnamese regulations to facilitate early detection of occupational health risks and ensure comprehensive health management for employees throughout their employment.
- Labor protection equipment allocation: 100% of Plant personnel, Corporation personnel regularly working at the plant, and personnel at regional Corporations were fully equipped with personal protective equipment (PPE) in accordance with regulations. All Units maintain annual PPE allocation tracking logs in compliance with Circular 25/2022/TT-BLĐTBXH dated November 30, 2022.
- Units formulated the 2025 OSH Plans, deployed the 2025 Action Month on OSH, and submitted OSH reports and the 2025 Grassroots Occupational Accident Status Reports to local management authorities and Petrovietnam.
- Ensured food safety and hygiene at communal cafeterias of the Corporation's Headquarters block, the Phu My Fertilizer Plant, and regional Corporations. In 2025, no food poisoning incidents occurred due to using food at the Corporation's communal cafeterias.

Occupational Health and Safety (continued)

THE CORPORATION'S REGULATIONS AND POLICIES ON HEALTH, SAFETY, AND ENVIRONMENT (continued)

KEY HSE TASKS FOR 2026

Specifically, the main HSE tasks for 2026 are as follows:

- Ensure the safety of all personnel and operations of the Corporation to successfully achieve the 2026 production and business plan.
- Prevent any incidents causing harm to people or damage to assets; ensure no serious or higher-level occupational accidents occur at any of the Corporation's facilities.
- Avoided any environmental incidents and received no administrative penalties for environmental violations.
- Safely complete the 2026 turnaround/ major maintenance of the Phu My Fertilizer Plant on schedule.
- Ensure full compliance with legal requirements and regulations of Petrovietnam and the Corporation on HSE across all production and business activities.
- Enhance process safety and equipment management, focusing on preventing leaks and major failures in order to reduce the number of equipment-related incidents.
- Increase the application of digital transformation in HSE management.
- Implement approved GHG and sustainable development strategies and orientations as endorsed by the Board of Directors.
- Conduct research and implementation of carbon footprint measurement for production activities, electricity consumption, and supply chains in preparation for participation in the carbon market during 2026–2030, when Vietnam begins piloting and progressing toward official carbon market operations.
- Implement product carbon footprint tracking in accordance with ISO 14067:2018 and expand the scope of GHG inventory under ISO 14064-1:2018.
- Maintain the effective application of HSE management systems in line with international standards ISO 14001 and ISO 45001.
- Ensure compliance with HSE legal requirements in all new projects of the Corporation.

Based on the Corporation's strategic development goals, the strategic orientation document for sustainable development for the 2026-2030 period with a vision to 2050, the production and business plan, the HSE achievements in 2025, and the challenges in 2026, the Corporation has established the Key HSE Tasks for 2026.

In addition to regular duties in HSE work, in 2026, the Corporation will build tasks based on 10 material topics corresponding to the 3 pillars of Environment - Social - Governance & Economy (ESG) as specified in the Strategic Orientation Document for Sustainable Development for the 2026-2030 Period, Vision to 2050 of the Corporation, which has been approved by the Board of Directors.



Sharing Prosperity For a Strong Community

HIGHLIGHTS IN 2025



**SUSTAINABLE BUSINESS
DEVELOPMENT GOES HAND
IN HAND WITH SOCIETAL
PROSPERITY**



**“ENTERPRISE FOR THE COMMUNITY”
AWARD – FOR THE 5TH CONSECUTIVE
YEAR (CSR AWARD GRANTED BY
SAIGON ECONOMIC TIMES)**



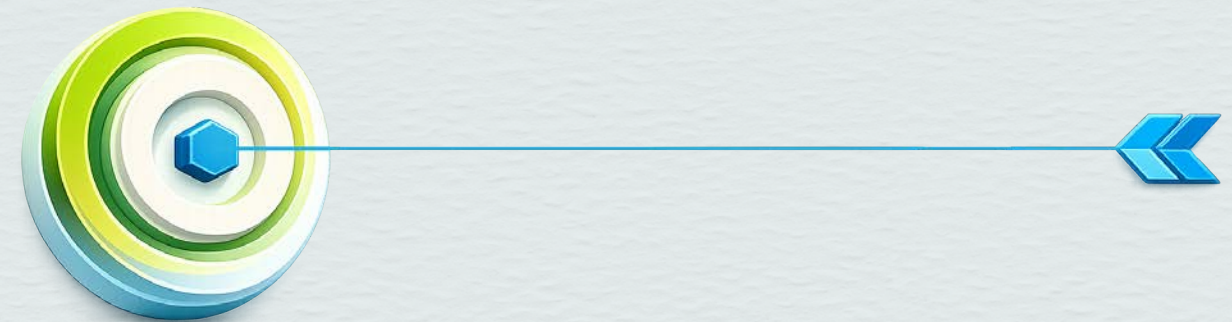
**“HIGH-QUALITY VIETNAMESE
PRODUCTS” – FOR THE 22ND
CONSECUTIVE YEAR**



**CONTINUED PROGRAMS GUIDING
FARMERS ON PROPER FERTILIZER
USE TO PROTECT SOIL AND IMPROVE
LONG-TERM PRODUCTIVITY, CLOSELY
LINKING PVFCCO’s INTERESTS WITH
FARMERS’ PROSPERITY**

PVFCCo operates in the fertilizer and chemical industry, which is closely associated with agriculture, farmers, and rural areas in Vietnam (accounting for nearly 70% of the country’s population). Over more than 20 years of development, the business philosophy of **“corporate growth alongside environmental protection and social responsibility”** has been preserved and developed by generations of PVFCCo employees as a valuable asset and a distinctive element of corporate culture.

The Corporation consistently ensures balance and optimization in achieving the following objectives simultaneously:



1

Achieving effective economic growth while ensuring environmental friendliness and sharing business outcomes with stakeholders;

2

Leading research and development of environmentally friendly fertilizer and chemical products to meet increasingly diverse domestic and international market demands;

3

Applying innovations, new technologies, and cleaner production solutions to improve energy efficiency and reduce greenhouse gas emissions, contributing to the Net Zero 2050 goal and participation in carbon markets;

4

Enhancing communication and technical guidance programs to support farmers in using fertilizers properly – with the right type, quantity, and timing – thereby protecting soil quality, preventing water pollution, and maintaining crop productivity;

5

Raising awareness of environmental and social impacts, and encouraging “green living” habits to improve the environment and ensure sustainable development for future generations.

Sharing Prosperity For a Strong Community (continued)

ACCOMPANYING CUSTOMERS AND FARMERS (GRI 417)

Reliable with the “High-Quality Vietnamese Products” Title

Recognizing this philosophy early on, since its establishment PVFCCo – Phu My has always placed product quality and brand building-i.e., consumer trust-at the top priority. In recent years, the Corporation has continuously improved product quality and managed the entire product lifecycle from factory to end-user; invested in new product development; strictly implemented trademark protection; and standardized brand identity systems and customer engagement approaches. All efforts aim to protect the legitimate interests of shareholders and partners while reinforcing strong trust among consumers.

- **The Corporation has developed and issued 30 internal standards (TCCS) corresponding to 30 products.** These standards include required contents such as: standard name, applicable product, organization name and address, production site, foreword, scope, references, technical requirements, packaging, labeling, transportation, storage, and usage instructions-fully compliant with Circular **No. 11/2021/TT-BKHCN**.
- **Production process control:** All production processes are comprehensively monitored. The Corporation maintains complete records of raw material procurement contracts.

- **Production equipments:** Machinery and equipment are regularly maintained according to planned schedules, including cleaning, lubrication, replacement, and repairs when needed. Major maintenance is conducted annually. It is recommended to adjust maintenance schedules by month instead of fixed dates to better align with actual operations.
- **Quality control equipment:** The Corporation uses electronic platform scales to control product weight. All scales are duly calibrated and remain valid. IND211 and IND231 electronic scales are certified until June 30, 2026.
- **Finished product quality:** During production, product samples are taken for testing technical parameters. Testing is conducted in the Corporation's internal laboratory, which is certified under ISO 17025:2017 by BoA (Code: Vilas 520), issued on April 9, 2025, and valid until March 26, 2027. The Quality Control Department should refine test report templates to clearly link analytical results with the applied test methods.



As a result, 2025 marked the **22nd** consecutive year in which PVFCCo was honored by consumers as “**High-Quality Vietnamese Goods**”. Beyond being an annual recognition, being selected in the Fertilizers & Crop Protection Products category by consumers this year demonstrated the success of PVFCCo – Phu My’s standardized governance strategy, innovation capabilities, and strong brand presence. In addition to the two core products, Phu My Urea and Phu My NPK, which continued to maintain strong customer trust, PVFCCo – Phu My achieved a strategic breakthrough as two new product lines were also recognized by consumers and certified as High-Quality Vietnamese Goods: Phu My Organic and Phu My DAP.

- **DAP Phu My:** Produced using chemical technology at the Phu My Fertilizers Plant, with outstanding advantages including high nitrogen and phosphorus content, very low Cadmium (Cd) levels, and natural color that is environmentally friendly.
- **Phu My Organic:** A solution described as “Revitalizing soil, strengthening crops,” produced using Japanese technology with high organic matter (OM) content, helping improve soil structure and enhance crop growth. Phu My

Organic completed the “Golden Trio of Phu My fertilizers – inorganic, organic, and biological,” ensuring supply security for domestic agriculture, especially during global volatility, while advancing toward safe and sustainable agriculture.

The presence of four Phu My product lines in this recognition list affirmed consumer trust in the Phu My fertilizer portfolio and reinforced PVFCCo’s position as an innovative enterprise with a global vision, creating sustainable prosperity.

Customer Data Protection: The Corporation developed and implemented regulations and control procedures to collect, store, use, and protect customer information in a lawful, transparent, and purpose-specific manner, fully complying with applicable regulations on data protection and privacy. Customer information was strictly managed and only accessible to authorized individuals and departments. At the same time, appropriate technical and governance measures were applied to prevent risks of data leakage, loss, or unauthorized use. Through these efforts, PVFCCo strengthened trust among customers and partners and enhanced its brand reputation in the market.



Sharing Prosperity For a Strong Community (continued)

SOCIAL RESPONSIBILITY ACTIVITIES (GRI 203-1, GRI 413)

Corporate social responsibility had long become a distinctive cultural value of PVFCCo – Phu My. Alongside its mission of efficient production and business operations, PVFCCo – Phu My consistently took a leading role in social welfare activities. To date, the Corporation had allocated thousands of billions of VND to programs in healthcare, education, charity housing, disaster relief, and support for disadvantaged families, demonstrating its commitment as a socially responsible enterprise accompanying sustainable community development. **In 2025, PVFCCo continued to receive the title “Enterprise for the Community.”** This marked the fifth consecutive year that the Corporation received the CSR award from Saigon Economic Magazine, reaffirming its steadfast commitment to sustainable development.

Key Social Responsibility Activities Highlights

- Implemented the campaign **“Connected Spring – Compassionate Tet”** with a budget of VND 4.65 billion, delivering more than 10,500 gifts to disadvantaged families across 23 provinces and cities
- Participated as a part of the program **“Petrovietnam: Connected Spring – Compassionate Tet,”** in response to the Government’s and Petrovietnam’s call to support disadvantaged communities, PVFCCo – Phu My continued spreading the message: **“Leave no one behind.”** The campaign was carried out nationwide across the North, Central, and South regions, focusing on key and disadvantaged areas such as: Tay Nguyen and Northern mountainous regions, Coastal regions and the Southeast Mekong Delta. At each location, PVFCCo – Phu My representatives directly visited and supported local communities, aiming to bring warmth, care, and a more complete and joyful Tet holiday to every household.



Social Welfare Budget in 2025 (by sector)

CHARITY HOUSING	VND 9.04 BILLION
EDUCATION	VND 30.53 BILLION
HEALTHCARE	VND 24.10 BILLION
DISASTER RELIEF, HUMANITARIAN AID, GRATITUDE PROGRAMS, AND OTHERS	VND 3.81 BILLION
SUPPORT FOR DISADVANTAGED PEOPLE DURING TET	VND 4.65 BILLION
SELF-IMPLEMENTED PROGRAMS BY THE CORPORATION	VND 2 BILLION

Implementation Mechanism and Principles

Social responsibility activities were implemented through the Social Welfare Council in coordination with member units, partners, and local organizations, ensuring the following principles:

- Provided support in the right place and at the right time;
- Addressed essential needs;
- Prioritized direct support to beneficiaries;
- Ensured that activities were not conducted for promotional purposes, but were driven by actual community needs and corporate responsibility;
- Programs were implemented with a focus on connection – synergy – dissemination, creating positive and sustainable community impacts.

Sharing Prosperity For a Strong Community (continued)

SOCIAL RESPONSIBILITY ACTIVITIES (GRI 203-1, GRI 413) (continued)

Report on Social Welfare in 2025

Continuing to preserve and promote PVFCCo's traditions and cultural values, alongside its core mission of efficient production and business operations, the Corporation consistently prioritized the implementation of social welfare (CSR) activities with a spirit of sharing and companionship with the community.

In 2025, Vietnam was affected by multiple complex natural disasters, including strong storms and unusual flooding in several regions, causing significant damage to people, property, infrastructure, and agricultural production, thereby impacting livelihoods and socio-economic activities. In that context, while striving to overcome challenges and fulfill own production and business plans, PVFCCo proactively allocated appropriate resources to implement CSR activities, focusing on directly supporting communities and farmers to overcome difficulties, stabilize their lives, and gradually restore production.

With the guiding principle of

Sharing Prosperity

PVFCCo allocated

VND **74.14** BILLION

FOR SOCIAL WELFARE ACTIVITIES IN 2025, IMPLEMENTED ACROSS KEY AREAS INCLUDING HEALTHCARE AND EDUCATION; HUMANITARIAN RELIEF AND DISASTER SUPPORT; CHARITY HOUSING; AND GRATITUDE PROGRAMS.



IN 2025, PVFCCo DISBURSED
VND 30.53 BILLION
IMPLEMENT **17** EDUCATION SUPPORT PROGRAMS

Education

- In 2025, PVFCCo disbursed VND 30.53 billion to implement 17 education support programs, including school construction, scholarship provision, STEM classrooms, and computer equipment sponsorship for schools.
- In collaboration with Petrovietnam and local authorities, PVFCCo implemented flagship programs such as "STEM Innovation Petrovietnam" in Lam Dong Province and "Phu My Innovation - Digital Space for Children" in Can Tho City:
 - In Lam Dong:** Within 1.5 months, PVFCCo completed three STEM classrooms at high schools and secondary schools. These facilities created open learning environments, enhanced practical experience, promoted scientific and technological thinking, and inspired student creativity, thereby improving overall education quality. Total funding is VND 10.5 billion.
 - In Can Tho:** PVFCCo provided VND 5 billion to implement the "Phu My Innovation - Digital Space for Children" program, supplying computer equipment to 27 primary and secondary schools, helping expand access to information technology, especially in disadvantaged and remote areas.



Sharing Prosperity For a Strong Community (continued)

SOCIAL RESPONSIBILITY ACTIVITIES (GRI 203-1, GRI 413) (continued)



Humanitarian Relief and Direct Support to Farmers

- In 2025, PVFCCo allocated approximately VND 3.81 billion for humanitarian relief and direct support to farmers. During the Lunar New Year period, the Corporation continued its traditional program “Tet for the Poor”, supporting disadvantaged farming households:
- On the occasion of Lunar New Year (Year of the Snake 2025), PVFCCo delivered 10,500 gift packages, totaling nearly VND 8.5 billion, to poor farming households across 68 communes/wards in 46 provinces/cities nationwide. The PVFCCo Trade Union also implemented the program “A Thousand Chung Cakes – A Million Acts of Kindness,” mobilizing employees to prepare 900 traditional cakes for the poor, disadvantaged individuals, and elderly people without support.



Healthcare

- In 2025, PVFCCo disbursed VND 24.1 billion to implement projects involving the construction of healthcare centers and the provision of medical equipment for healthcare facilities. Activities prioritized remote areas, border regions, and islands, contributing to strengthening grassroots healthcare capacity and improving access to healthcare services for local communities



Sharing Prosperity For a Strong Community (continued)

SOCIAL RESPONSIBILITY ACTIVITIES (GRI 203-1, GRI 413) (continued)



Charity Housing Programs

- In 2025, PVFCCo supported the completion and handover of more than 50 “Great Solidarity Houses”, with a total value exceeding VND 9.04 billion, helping disadvantaged households stabilize their living conditions. To date, PVFCCo had supported tens of thousands of households nationwide in improving housing conditions, contributing to social welfare and quality of life
- In 2025, with a spirit of “sharing and responsibility,” PVFCCo expanded CSR activities nationwide: Coordinated with the Ministry of Public Security, Petrovietnam, and affiliated units to implement the national initiative “Eliminating Temporary and Dilapidated Houses” in Quang Tri Province, celebrating the 80th anniversary of the August Revolution and National Day (September 2); collaborated with the Vietnam Fatherland Front in Vinh Long Province to build 100 “Great Solidarity Houses” for poor and near-poor households.
- Additionally, PVFCCo continued the implementation of 20 ongoing CSR programs from 2023–2024, with a total budget of VND 59.55 billion:
 - In 2025, PVFCCo and its units launched fundraising campaigns to support communities affected by natural disasters and floods. Total employee contributions reached **VND 1,005,380,918**, including: **VND 342,411,000** for northern provinces (August 2025); **VND 794,842,122** for communities affected by Storm Bualoi (Storm No. 10) in October 2025. Additional support for flood-affected Central region communities in November 2025. All funds were promptly transferred to localities through the Trade Union.
 - Besides, the Corporation also encouraged employee participation in social funds, notably the program “One Day’s Salary for the Oil and Gas Mutual Support Fund” held on November 1, 2025, demonstrating social responsibilities and supportive spirit of **PVFCCo**.

WITH A SPIRIT OF “SHARING AND RESPONSIBILITY”



Through these meaningful activities, PVFCCo’s CSR programs generated strong social impact and communication value, particularly in a year when the economy and people’s livelihoods faced multiple challenges. With deep humanitarian significance, these initiatives received widespread attention and strong support from the community. In 2025, hundreds of media articles and reports highlighted PVFCCo’s CSR activities, thereby strengthening trust and enhancing the Corporation’s image among the public, local authorities, and society at large.

Appendix

GRI Content Index

Statement of Use

PetroVietnam Fertilizer and Chemicals Corporation (PVFCCo) reported the information cited in the GRI Content Index below for the financial year ending December 31, 2025, with reference to the GRI Standards.

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	403-8 Workers covered by an occupational health and safety management system	182-193
	403-9 Work-related injuries	182-193
	403-10 Work-related ill health	182-193
GRI 404 Training and Education 2016	404-1 Average hours of training per year per employee	175
	404-2 Programs for upgrading employee skills and transition assistance programs	176-177
	404-3 Percentage of employees receiving regular performance and career development reviews	178-179
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	160-163
	405-2 Ratio of basic salary and remuneration of women to men	160-165
GRI 406 Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	170-171
GRI 407 Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers where freedom of association and collective bargaining may be at risk	54-55, 170-171, 178
GRI 408 Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	104-105, 180-183

GRI Standards	GRI Disclosure	Page
GRI 409 Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	104-105, 180-183
GRI 410 Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Not applicable
GRI 411 Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	97
GRI 413 Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	198-205
	413-2 Operations with significant actual and potential negative impacts on local communities	None
GRI 414 Supplier Social Assessment 2016	414-1 New suppliers screened using social criteria	104-107
	414-2 Negative social impacts in the supply chain and actions taken	104-107
GRI 415 Public Policy 2016	415-1 Political contributions	Not applicable
GRI 416 Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	106-107
	416-2 Incidents of non-compliance concerning health and safety impacts of products and services	None
GRI 417 Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	26-27, 106-107, 196-197
	417-2 Incidents of non-compliance concerning product and service information and labeling	None
	417-3 Incidents of non-compliance concerning marketing communications	None
GRI 418 Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	98-99

Appendix

ESG Data Index

No.	Indicators	GRI/SASB Reference	Units	2024	2025	Increased/Decreased compared to 2024
A ECONOMICS						
1	Total assets	201-1	VND trillion	16,552	17,776	Increase 7%
2	Consolidated profit before tax	201-1	VND trillion	669	1,353	Increase 102%
3	Total consolidated revenue	201-1	VND trillion	13,878	17,075	Increase 23%
4	Total taxes paid during the year	201-1	VND billion	258	553	Increase 114.3%
5	Total budget allocated for social welfare	201-1	VND billion	70	74	Increase 6%
6	Total volume of fertilizers produced during the year	-	Tons	1,104	1,163	Increase 5.3%
6.1	Total volume of urea produced during the year	-	Tons	890	889	Decrease 0.11%
6.2	Total volume of NH ₃ produced during the year	-	Tons	70	57	Decrease 44%
6.3	Total volume of NPK produced during the year	-	Tons	133	204	Increase 60.4%
6.4	Total volume of UFC85 produced during the year	-	Tons	11	13	Increase 8%
B ENVIRONMENTAL						
1	Total greenhouse gas emissions (Scope 1)	305-1	Tons CO ₂ e/year	542,697	545,988.13	Increase 0.61%
2	Total greenhouse gas emissions (Scope 2)	305-2	Tons CO ₂ e/year	21,794	18,593.56	Decrease 14.69%
3	Total greenhouse gas emissions (Scope 3)	305-3	Tons CO ₂ e/year	-	248,351.63	First implemented
4	Total NOx emissions generated during the year	305-7	kg	500.83	500.62	Decrease 0.04%
5	Total VOC emissions generated during the year	305-7	kg	14.39	14.39	No Increase/Decrease
6	Total SOx emissions generated during the year	305-7	kg	2.53	2.53	No Increase/Decrease
7	Total particulate matter (PM) emissions generated during the year	305-7	kg	2.90	2.90	No Increase/Decrease
8	Total energy consumption	302-1	GJ	9,624,819	9,342,536	Decrease 2.9%
8.1	Net electricity consumption	302-1	GJ	278,903	279,129	Increase 0.08%
8.1.1	Electricity supplied to the grid	302-1	GJ	30,572	3,981	Decrease 86.9%
8.1.2	Electricity consumption	302-1	GJ	309,476	283,110	Decrease 8.5%
8.2	Diesel oil (DO)	302-1	GJ	13,480	12,902	Decrease 4.2%
8.3	Natural gas (NG) – fuel use	302-1	GJ	9,319,647	9,079,318	Decrease 2.57%
8.4	Gasoline for cars and motorbikes	302-1	GJ	12,788	12,479	Decrease 2%
9	Energy intensity per ton of product output	302-3	GJ/Ton of product	8.39	7.68	Decrease 8%
10	Total water consumption during the year	303-3	m ³	33,160,813	31,934,509	Decrease 4%
10.1	Surface water – Thi Vai River	303-3	m ³	32,390,084	31,198,260	Decrease 3.7%
10.2	Supplied water	303-3	m ³	770,729	736,249	Decrease 4%
11	Total wastewater generated during the year	303-4	m ³	32,636,233	31,507,095	Decrease 3%

Appendix

ESG Data Index (continued)

No.	Indicators	GRI/SASB Reference	Units	2024	2025	Increased/Decreased compared to 2024
11.1	Surface water discharge (cooling water to Thi Vai River)	303-4	m ³	32,458,347	31,334,740	Decrease 3.5%
11.2	Discharged to third parties	303-4	m ³	177,886	172,355	Decrease 3%
12	Total natural gas (NG – feedstock) used during the year	301-1	MMBTU	12,262,431	12,429,251	Increase 1%
13	Total chemical raw materials used during the year	301-1	Tons	17,134	18,157	Increase 6%
14	Total plastic resin used during the year	301-1	Liters	28,665	14,075	Decrease 49%
15	Total paper used during the year	301-1	Kg	4,078	11,075	Increase 171.6%
16	Total plastic packaging used for fertilizer products during the year	301-1	Kg	3,401,563.426	3,599,379.037	Increase 5.82%
17	Recycled materials used	301-2	Kg	340,156.343	359,937.904	Increase 5.82%
18	Recycling rate during the year	301-3	%	10	13.8	Increase 3.8%
19	Total hazardous waste generated during the year	306-3	Tons	303	179	Decrease 40.9%
20	Total non-hazardous waste generated during the year	306-3	Tons	486	1,772	Increase 264.6%
C SOCIAL						
1	Number of occupational accidents resulting in serious injury or fatalities	403-9	Cases	0	0	No occurrence
2	Number of employees with occupational diseases during the year	403-10	Persons	0	3	-
3	Total number of employees during the year	2-7	Persons	1,548	1,567	Increase 1%
3.1	Total number of male employees	2-7	Persons	1,171	1,177	Increase 1%
3.2	Total number of female employees	2-7	Persons	377	390	Increase 3%
3.3	Total number of management-level employees	405-1	%	175	184	Increase 5%
3.4	Total number of staff-level employees	405-1	%	1,370	1,383	Increase 1%
4	Total number of employees leaving during the year	401-1	Persons	0	0	No occurrence
4.1	Turnover rate of employees under 30 years old	401-1	%	0	0	No occurrence
4.2	Turnover rate of employees aged 30–50	401-1	%	5.3	3.8	Decrease 28%
4.3	Turnover rate of employees over 50 years old	401-1	%	1.1	2.5	Increase 127%
4.4	Turnover rate of female employees	401-1	%	5.8	3.3	Decrease 43%
4.5	Turnover rate of male employees	401-1	%	6.7	7.4	Increase 10%
5	Total number of new employees hired during the year	401-1	Persons	-	56	
5.1	New hire rate of employees under 30	401-1	%	-	50	
5.2	New hire rate of employees aged 30–50	401-1	%	-	50	
5.3	New hire rate of employees over 50	401-1	%	-	0	

Appendix

ESG Data Index (continued)

No.	Indicators	GRI/SASB Reference	Units	2024	2025	Increased/Decreased compared to 2024
5.4	New hire rate of female employees	401-1	%	-	30.4	
5.5	New hire rate of male employees	401-1	%	-	69.6	
6	Employees taking maternity leave	401-3	Persons	15	10	Decrease 33%
6.1	Number of male employees taking parental leave	401-3	Persons	0	0	No occurrence
6.2	Number of female employees taking parental leave	401-3	Persons	15	10	Decrease 33%
6.3	Return-to-work rate of employees after maternity leave	401-3	%	100	100	No Increase/Decrease
6.4	Retention rate of employees after maternity leave	403-3	%	88	50	Decrease 38%
7	Frequency of periodic health check-ups for employees	403-8	Times	1	1	No Increase/Decrease
8	Percentage of employees covered by an occupational health and safety management system	403-8	%	100	100	No Increase/Decrease
9	Number of employees receiving occupational health and safety (OHS) training	403-5	Persons	1,548	1,567	Increase 1%
10	Average number of training hours per year	404-1	Hours	9.73	36	Increase 270%
10.1	Average annual training hours for female employees	404-1	Hours	8.80	48	Increase 445%
10.2	Average annual training hours for male employees	404-1	Hours	9.90	33	Increase 233%
10.3	Average annual training hours for management-level employees	404-1	Hours	9.73	16.92	Increase 74%
10.4	Average annual training hours for mid-level employees	404-1	Hours	9.73	35.33	Increase 263%
10.5	Average annual training hours for staff-level employees	404-1	Hours	9.73	36.42	Increase 274%
11	Percentage of employees receiving regular performance and career development evaluations	404-3	%	100	100	No Increase/Decrease
11.1	Percentage of female employees receiving regular performance and career development evaluations	404-3	%	100	100	No Increase/Decrease
11.2	Percentage of male employees receiving regular performance and career development evaluations	404-3	%	100	100	No Increase/Decrease
11.3	Percentage of management-level employees receiving regular performance and career development evaluations	404-3	%	100	100	No Increase/Decrease
11.4	Percentage of mid-level employees receiving regular performance and career development evaluations	404-3	%	100	100	No Increase/Decrease
11.5	Percentage of staff-level employees receiving regular performance and career development evaluations	404-3	%	100	100	No Increase/Decrease
12	Total number of discrimination cases during the year	406-1	Cases	0	0	No occurrence
13	Suppliers with significant risks related to child labor and forced labor	408-2 & 409-1	Suppliers	0	0	No occurrence

ENERGY CONVERSION METHODOLOGY

Method for Converting Electricity Consumption

Content	Description
Formula	Converted energy = Net electricity consumption × conversion factor
Conversion factor	1 kWh = 3.6 × 10 ⁻³ GJ
Reference source	Technical documentation from the Vendor

Method for Converting Energy from Diesel Oil (DO)

Content	Description
Formula	Converted energy (GJ) = Volume of fuel used (liters) × Density of DO × Net Calorific Value / 1000
Density of DO	0.83 kg/liter
Net Calorific Value	43 TJ/Gg (According to the Intergovernmental Panel on Climate Change – IPCC)

Method for Converting Energy from Gasoline

Content	Description
Formula	Converted energy (GJ) = Volume of fuel used (liters) × Density of gasoline × Net Calorific Value / 1000
Density of gasoline	0.74 kg/liter
Net Calorific Value	44.3 TJ/Gg (According to the Intergovernmental Panel on Climate Change – IPCC)

Method for Determining Energy from Natural Gas

Content	Description
Measurement method	Measured through the commercial gas metering system at the custody transfer point between PVFCCo and PV Gas
Data collected	Gas flow rate, pressure, temperature, gas composition
Calorific value calculation	System automatically calculates HHV (Higher Heating Value) based on gas composition analysis
Energy conversion method	System automatically converts gas flow into GJ in real time
Reason for not converting from volume	Due to calorific value variations depending on gas composition during operation
Data usage	Direct use of energy data (GJ) from the commercial metering system
Accuracy level	Accurately reflects the actual calorific value at the custody transfer point

GREENHOUSE GAS EMISSION CALCULATION METHODOLOGY

Energy Consumption Conversion Methodology

Content	Description
Measurement method	Measured through the commercial gas metering system at the custody transfer point between PVFCCo and PVGas
Data collected	Gas flow rate, pressure, temperature, gas composition
Calorific value calculation	System automatically calculates HHV (Higher Heating Value) based on gas composition analysis

The conversion factors used to calculate total greenhouse gas (GHG) emissions in CO₂ equivalent (CO₂e) for 2025 were based on the following references and guidance:

- **Natural gas, gasoline, and diesel fuel (DO):** Decision No. 2626/QĐ-BTNMT dated 10 October 2022 issued by the Ministry of Natural Resources and Environment of Vietnam, and the guidelines of the Intergovernmental Panel on Climate Change (IPCC).
- **Net electricity consumption:** Vietnam’s 2023 grid emission factor as stipulated in Official Letter No. 1726/BDKH-PTCBT dated 3 December 2024 issued by the Department of Climate Change under the Ministry of Natural Resources and Environment.
- **Global Warming Potential (GWP) factors:** The IPCC Sixth Assessment Report (AR6) (2023) and Circular No. 01/2022/TT-BTNMT dated 7 January 2022.
- **Emission factors (EF) for waste treatment activities:** DEFRA 2025 Emission Factors, published by the UK Department for Environment, Food & Rural Affairs (DEFRA), 2025 edition.

Selected Greenhouse Gas Emission Factors Used for the Calculations

No.	Parameter	Value	Reference
1	CO ₂ emission factor of diesel oil (DO)	74,100 kg CO ₂ /TJ	According to Decision No. 2626/QĐ-BTNMT on emission factor list for GHG inventory
2	CH ₄ emission factor of diesel oil (DO)	3 Kg CH ₄ /TJ	According to Decision No. 2626/QĐ-BTNMT on emission factor list for GHG inventory
3	N ₂ O emission factor of diesel oil (DO)	0.6 Kg N ₂ O/TJ	According to Decision No. 2626/QĐ-BTNMT on emission factor list for GHG inventory
4	CO ₂ emission factor of gasoline	69.300 kg CO ₂ /TJ	According to Decision No. 2626/QĐ-BTNMT on emission factor list for GHG inventory
5	CH ₄ emission factor of gasoline	33 kg CH ₄ /TJ	According to Decision No. 2626/QĐ-BTNMT on emission factor list for GHG inventory
6	N ₂ O emission factor of gasoline	3.2 kg N ₂ O/TJ	According to Decision No. 2626/QĐ-BTNMT on emission factor list for GHG inventory
7	Global Warming Potential (GWP) of CO ₂	1	According to IPCC Sixth Assessment Report (AR6), Working Group I, Chapter 7 supplementary materials
8	Global Warming Potential (GWP) of CH ₄	29.8	According to IPCC Sixth Assessment Report (AR6), Working Group I, Chapter 7 supplementary materials
9	Global Warming Potential (GWP) of N ₂ O	273	According to IPCC Sixth Assessment Report (AR6), Working Group I, Chapter 7 supplementary materials
10	TOE conversion factor	1TOE = 41,868 MJ	According to International Energy Agency (IEA)
11	Vietnam grid emission factor (2023)	0.6592 tCO ₂ /Mkwh	Official Letter No. 1726/BĐKH-PTCBT on the announcement of Vietnam grid emission factor 2023, Department of Climate Change, MONRE
12	TOE conversion factor	Various TOE factors	TOE conversion factor according to Official Letter No. 3505/BCT-KHCN dated April 19, 2011 (Energy conversion factors – Ministry of Industry and Trade)
13	Upstream emission factor of natural gas	EF _{CO₂} : 0.000002 kgCO ₂ e/m ³ EF _{CH₄} : 0.03069 kgCO ₂ e/m ³	PCC 2006, Table 4.2.5



PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION JSC

PHUMY Building, 43 Mac Dinh Chi, Saigon Ward, Ho Chi Minh City, Vietnam

Tel: (+84 028) 3825 6258 Fax: (+84 028) 3825 6269

Web: www.dpm.vn



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