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▶ **2022**

**CORPORATE SOCIAL  
RESPONSIBILITY REPORT**



# ▼ CONTENTS



► Contents	01	► Chapter 3 Harmonious Community	21
► About This Report	02	Employee Rights and Welfare	21
► Message from the CEO	03	Safeguarding Occupational Health	23
► About VSUN	05	Creating Safe Environment	25
Company Profile	05	Employee Representatives	27
Equity Structure	06	Rights and Interests of Women Employees	27
Corporate Culture	06	Employee Career Development	28
Company Awards	06	Charitable Activities	30
Associations or Organizations Joined	07		
		► Chapter 4 Eco Development	32
► Chapter 1 Corporate Governance	09	Environment Management	32
Governance Structure	09	Climate Change	33
Social Responsibility Governance	10	Pollution Control	35
Stakeholder Communication	10	Environmental Protection Training	38
Material Topics	12		
Compliance Operation	13	► Chapter 5 Sustainable	
Risk Management	13	Procurement	40
Anti-corruption and Anti-bribery	14	Supply Chain Management	40
Communication Channels	15	Skills Building	42
Information Security	15	Green Procurement	42
Fair Competition	16	Localized Procurement	42
► Chapter 2 Innovation and Development	18	► Outlook	44
Research Innovation	18	► Appendix	45
Product Quality	18	1.0 Key Performance Indicators	45
Service Assurance	19	2.0 GRI Index	49
		3.0 SDGs Content Index	58
		4.0 Feedback	60

## ▼ ABOUT THIS REPORT

This report expounds on the specific contents and corresponding contributions made by Vietnam Sunergy Joint Stock Company in the fulfillment of social responsibility while realizing development. It reveals the company's concept, practice, and achievements in fulfilling its economic, environmental, and social responsibilities. Unless otherwise specified, the monetary units used in this report are in US dollars.

### ▶▶ Report Scope

1. Time scope: From January 1, 2022, to December 31, 2022 (to improve the integrity of the report, some data are beyond the above scope).
2. Organizational scope: the organizational scope of this report only covers the business behavior of Vietnam Sunergy Joint Stock Company and does not cover its subsidiaries.

### ▶▶ Report Technical Terms

For the convenience of presentation, "VSUN", "Company" or "we" appearing in the article all refer to the subject of this report. Special circumstances will be specified separately.

### ▶▶ Report Data Description

The data cited in this report come from company official documents, statistical reports, or public documents.

### ▶▶ Reporting Reference

The relevant standards, frameworks, principles, and related requirements referenced in the preparation of this report are as follows:

- Comply with the 2021 version of the Global Reporting Initiative (GRI) Sustainability Reporting Development Standards
- Chinese Academy of Social Sciences' "Guidelines for Preparing Chinese Corporate Social Responsibility Reports" (CASS-ESG5.0)
- United Nations Sustainable Development Goals 2030 (UN SDGs 2030)
- The Ten Principles of the United Nations Global Compact (UNGC)

### ▶▶ Report Content and Index Selection

The selection of the scope of this report follows the principles of GRI's materiality, stakeholder participation, sustainable development background, and integrity. Combined with the actual situation of the enterprise, the specific content of the benchmarking research of the reporting industry is determined through industry benchmarking research, enterprise development strategy analysis, key responsibility issues identification, and stakeholder communication.

### ▶▶ Report Reliability Assurance

The directors and the entire board of directors of the Company guarantee that there are no false records, misleading statements, or material omissions in this report and bear individual and joint and several liability for the authenticity, accuracy, and completeness of its contents.

### ▶▶ Access to the Report

This Report is available in both hardcopy and electronic versions. To obtain the electronic version, please log in to the homepage of VSUN ([www.VSUN-solar.com/](http://www.VSUN-solar.com/)).

### ▶▶ VSUN Marketing Team

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## ▼ MESSAGE FROM THE CEO

Looking back at the past year, the global economic recovery faced several challenges, including shocks in the global supply chain, market policy uncertainties, and price fluctuations. These systemic risks posed great difficulties in our operations. However, we at VSUN worked together to overcome these challenges and achieved new performance records, which supported our long-term strategic planning.

In 2022, VSUN's annual turnover exceeded US\$1.2 billion, and we experienced significant improvements in profitability. We exceeded various key operating indicators and achieved year-on-year growth at a new high. In October 2022, our new module production base was successfully put into mass production, and in December, the N-type TOPCON battery project was kick started in Phu Tho Province, Vietnam. These milestones have further enhanced VSUN's competitive advantage in the field of solar industry.

As a photovoltaic product manufacturer and photovoltaic system solution provider, VSUN focuses on the research and development of new products and innovative production process technology while ensuring both efficiency and reliability. We have a strict supplier evaluation system and quality management system to guarantee product quality. VSUN remains committed to a customer-centered corporate development strategy, constantly seeking to establish a symbiotic and win-win relationship with our customers. We provide customers with secure, safe, and healthy products and offer a range of solutions to meet their diverse needs, including product supply, system integration, warehousing logistics, and project financing.

VSUN places great emphasis on environmental protection and has established the development concept of "innovation, green, and openness". We prioritize energy conservation, emission reduction, and environmental protection at a strategic level, and follow the path of green development to create an industrial system that embodies green, low-carbon, and circular development. Our company will continue to explore ways to create value through sustainable energy, and we look forward to collaborating with our employees, global customers, and partners to promote sustained growth and embrace an extraordinary future in the green and clean energy industry.

We firmly believe that talent is the foundation of



enterprise development, especially as we expand our global industrial footprint. Talent cultivation is essential for our company's development, and we provide continuous training sessions to improve our employees' skills and loyalty to our company. We value our employees' diversity and are committed to creating a diverse and inclusive working environment that enhances their sense of belonging and happiness.

In addition to our development, we are also actively involved in social welfare and philanthropic activities. We are committed to fulfilling our social responsibility and serving the community through public welfare fields such as environmental protection and social relief, through donating materials and forming charity teams.

As we navigate this critical period of development, we are optimistic about the photovoltaic industry. We understand the journey ahead may not be easy, there will be lightning and thunder on this beautiful way forward, and there will be mountains and hills. But we firmly believe that as long as we unite as one, be down-to-earth, and dare to embrace change, there will be no retreat but victory. This is the right time for us, with opportunities and challenges coexisting. We can only forward and win!

— Lewis Cai  
VSUN CEO

## ▼ ABOUT VSUN



### ► Company Profile

Founded in 2015, Vietnam Sunergy Joint Stock Company is located in Vietnam's Bac Giang Province. As a photovoltaic product manufacturer and photovoltaic system solution provider, it specializes in the R&D, production, sales, service, and solar terminal applications of solar photovoltaic modules. Relying on the Japanese quality management system and the most advanced automatic production line in the industry, the company has a production capacity of 4GW components. The current production capacity of TOPCon cell phase I is 4GW and the designed capacity of phase II will be another 4GW. VSUN emphasizes scientific R&D, production technology, and talents. As a high-tech company, the company is committed to focusing on the renewable energy industry with greener, cleaner, and smarter solutions and contributing to sustainable development.

As of today, VSUN has won the trust and recognition of many well-known financial institutions around the world and has been included in the list of bank financing by many globally well-known banks. The company is rated as a first-class photovoltaic module manufacturer by Bloomberg New Energy Finance, and its products are

equipped with the material and power warranty of Munich Reinsurance and are widely used in large power stations in Europe, North America, South America, Southeast Asia and other countries.

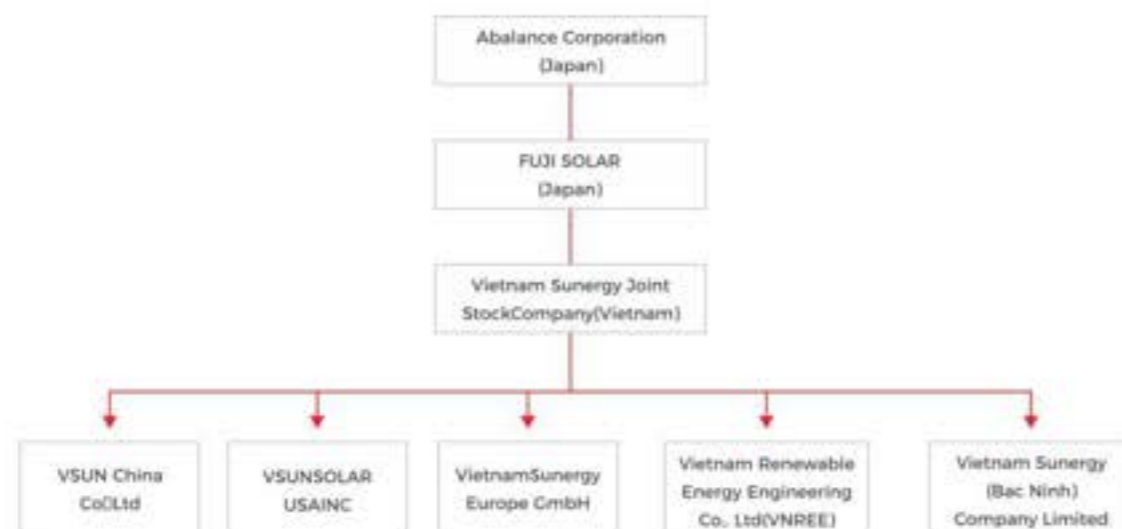
Since its establishment, the company has maintained a good cooperative relationship with authoritative third-party laboratories, which guarantees the products sent to the world by professional and high-quality testing and certification services. In addition to traditional certification and testing services, they also provide the company with expert technical guidance, training, and testing programs. The company was rated as "Best Performer" by PVEL Lab, "Bronze Award" by EcoVadis, "Best Manufacturer of Vietnam Photovoltaic Modules in 2020" by Vietnam Energy Magazine, "Best Photovoltaic manufacturer" by APAC Insider, "Top 20 Outstanding Brands of Vietnam" by Consumer Association, "Top 20 trusted Enterprises of Vietnam" by Vietnamese economic and cultural institutions, and included in the top 50 German photovoltaic brands. Now it is further strengthening cooperation in improving product quality, new product development, supplier evaluation, and technology optimization.

## ► About VSUN

**VSUN**  
Innovative & Smart

- Company Profile
- Corporate Culture
- Associations or Organizations Joined
- Equity Structure
- Company Awards

## ► Equity Structure



## ► Corporate Culture

### ○ Vision

Provide the world with green and clean energy

### ○ Mission

Create value for customers, happiness for employees, and benefits for shareholders

We are customer-centric and focus on value creation; we create a platform that decentralizes power and profits for employees to realize their career aspiration; we repay shareholders with sound operations and sustainable profits, and win their long-term trust. VSUN's mission is to pursue the balance and unity of the interests of customers, employees and shareholders, and to establish the three pillars of trust.

### ○ Values

Innovation, Responsibility, Integrity, Efficiency

## ► Company Awards

BNEF Tier 1 solar manufacturer

**TIER 1**  
SOLAR  
MANUFACTURER  
BloombergNEF

EcoVadis 2022 Bronze Medal for Sustainable Development Achievements



"Top Performer" in PVEL's 2023 Photovoltaic Module Reliability Scorecard



## ► Associations or Organizations Joined

Organization	Logo
Associao Brasileira de Energia Solar Fotovoltaica (ABSOLAR)	
California Solar + Storage Association	
Solar Energy Business Association of New England [USA]	
MESIA	
PV CYCLE	
The United Nations Global Compact Organization	

**VSUN**  
Innovative & Smart



## ▼ CHAPTER 1 CORPORATE GOVERNANCE

The company further strengthens compliance operations and lays the foundation for the sustainable development of the enterprise by establishing a social responsibility management system, strengthening risk management and control, establishing a sound integrity management system, and strengthening information security assurance. In the past year, the company successfully passed the EcoVadis platform's corporate sustainability audit and received a bronze award, which improved its immunity for entering the purchasing catalog of major customers and for the company's development. Act requirements from various target markets were also collected and integrated into systems and processes. We deeply understand that only by improving our ability to control risks can we seize development opportunities.

### ► Governance Structure

Per the requirements of relevant laws, regulations and company systems, the management has fulfilled its obligations, exercised its powers, actively attended relevant meetings, carefully reviewed various proposals at the high-level meeting, and fully expressed its opinions on major matters involving the company, providing a basis for the company's scientific decision-making and

effective operation.

The management is responsible for guiding the preparation and disclosure of reports in accordance with the corporate social responsibility. Necessary internal controls we implemented to ensure that there were no major misstatements, omissions or concealments in the reports.

#### VSUN Top management structure

Total	4
Including: Local (Vietnamese) senior managers	0
Including: Number of women senior managers	1
Including: Number of foreign(non-Vietnamese) senior managers	4



>> 2022 Annual Meeting

## ► CHAPTER 1 CORPORATE GOVERNANCE

**VSUN**  
Innovative & Smart

- Governance Structure
- Social Responsibility Governance
- Stakeholder Communication
- Material Topics

- Compliance Operation
- Risk Management
- Anti-corruption and Anti-bribery

- Communication Channels
- Information Security
- Fair Competition

## ► Social Responsibility Governance

### ■ Social Responsibility Management System Team

VSUN has been actively performing its corporate citizenship duties, paying more attention to social responsibility while controlling product quality. Through continuous study, it strives to improve the practice and performance in this field, responsible for the relevant parties, the environment and the society. In order to better implement corporate social responsibility, the company set up a social responsibility management group to provide support and guarantee for this action. Meanwhile, it has appointed the Director of the Management Department and the Director of Operation Department as representatives of the environment, labour rights and health and safety managers.



### ■ Social Responsibility Strategy

The company identifies and evaluates key factors such as key risks and opportunities, business development strategies, laws and regulations, stakeholder needs and expectations, and combines the development direction of international and domestic social responsibility, based on scientific assessment, in-depth research and full analysis, to With the goal of maximizing economic, environmental and social benefits and improving corporate performance levels, we have formulated a social responsibility development strategy and implementation route suitable for VSUN.

### ■ External Initiatives Related to Social Responsibility

VSUN's responsible policy actions are based on the ten principles of the Global Compact. It has publicly announced its compliance with the ten principles of the United Nations on the company bulletin board and official website. Under the guidance of these principles, it

is committed to realizing human rights, labor, and the environment, and the ten principles related to anti-corruption, and taking relevant actions to promote the implementation of social goals and sustainable development goals. We hope to become a strong long-term partner of the Global Compact.

### ■ Social Responsibility Communication







VSUN's internal OA platform and the company's internal bulletin board promote the concept of social responsibility in a targeted manner; VSUN carries out social responsibility training and seminars for mid-level and high-level management teams to discuss measures to improve corporate social responsibility; VSUN actively participates in charity and environment protection activities.

The company regularly releases information and data related to corporate social responsibility and promotes it through the company's official website. For example, a sustainable development column has been established on the company's official website, with corporate social responsibility and scientific research and innovation modules, and the content of the corresponding modules should be dynamically updated in a timely manner; when the company launches major projects, it will be announced in advance to solicit opinions from stakeholders.

## ► Stakeholder Communication

As a responsible company, we take into account the interests and expectations of all parties, including our employees, shareholders, customers, and partners. We are aware of the impact that external factors and market changes may have on our company, and we strive to maintain clear communication with all stakeholders to ensure the smooth operation of our business and avoid any harm to their rights and interests.

After identifying, classifying, communicating and managing all relevant parties in the company, we communicate our social responsibility with our stakeholders as the way they expect. The company maintains close contact and cooperation with stakeholders by increasing the frequency of communication methods such as emails, questionnaires, interviews, video conferences, offline meetings, and training, effectively improving the company's social responsibility governance performance.

Stakeholder	Stakeholder's expectations	The ways of communication
 Customer	Company strategy and medium to long-term cooperation planning New products and new technology achievements display Customer appealing solutions Order delivery and after-sales matters communication	Seminars Regular customer visits Customer satisfaction survey Large-scale industry exhibitions
 Government	Compliance operation Company development strategy Employment Environmental protection and occupational safety	Working meetings Working reports Working assessments
 Supplier	Fair procurement, honesty and trustworthiness Fulfilling the social responsibility commitments Green products	Supplier meetings Supplier audit Special seminars Complaints hotline and e-mail
 Employee	Company strategy and the medium- and long-term career development planning Salaries and benefits Training and development Health and safety	Employee satisfaction survey Employee forum Complaint box Employee reception day Complaints hotline and E-mail
 Community	Community construction and development Environmental protection	Community activities Technical exchanges Employee volunteering
 Media	Company development strategies Corporate governance	Interviews Information disclosures

### Case: Customer visit

In October 2022, the customer visited VSUN Vietnam company. Customers conduct actual inspections of the factory's production quality, employee working environment, production processes and other aspects, and confirm subsequent orders.



## Material Topics

To identify and manage substantive social responsibility issues in a more comprehensive manner, VSUN has conducted a survey of stakeholders, covering customers, employees, suppliers, governments, communities and so on. When communicating with the stakeholders, communication topics are selected for the company to identify areas for improvement. Topics are collected by e-mail, questionnaires, interviews, online and offline meetings and so on. In order to ensure the substance of the topic of the VSUN 2022 CSR Report, the following procedures have been adopted to select the topic of social responsibility:

### Selection of material topics

1.Topic collection: Mainly based on international and domestic social responsibility standards, take into account national policy requirements, photovoltaic industry issues trends and corporate development

planning, while paying attention to the focus of stakeholders.

2.Main sources: Mainly refer to international and domestic social responsibility standards, such as: International Social Responsibility Standard Guide ISO26000, GRI, China Corporate Social Responsibility Report Preparation Guide (CASS-ESG5.0), the Ten Principles of the United Nations Global Compact (SDGs), photovoltaic industry standards and policies.

3.Source of stakeholder: The company's official website, WeChat official account, the discussed opinions of industry association, supplier communication meetings, government meetings, stakeholder forums, and so on.

4.Topic database (28 items): Communicate with stakeholders on topic database.

01

Compliance operation  
Anti-corruption  
Shareholder liability  
Stakeholder management  
Technology development and innovation  
Supply chain management  
Community charity

02

Recycle energy resources  
Tackle climate change  
Cleaner production  
Green transportation  
Hazardous Substance Management  
Biological diversity conservation  
Environmental protection services and promotion

03

Product quality  
Circular economy  
Customer service  
Customer rights protection  
Responsibility and care  
Encouraging the partners to fulfill their responsibilities  
Sustainable development

04

Employee rights and interests  
Safety production  
Occupational health and safety  
Training and career planning  
Employee representative  
Anti-discrimination and anti-harassment  
Corporate volunteering

### Analysis of material problems

The analysis of material issues will help VSUN to identify areas that need to be improved, so as to enhance the level of social responsibility management. All the major topics are put into one topic matrix to reflect the concern of stakeholders and the impact on VSUN, and then a comprehensive evaluation is made to determine the priority of social responsibilities.



## Compliance Operation

In the company's business activities, we have always adhered to the principle of honest operation, actively publicized knowledge of relevant laws and regulations. Over the past operation period, VSUN did not violate any laws or regulations. We firmly believe business ethics is the foundation for the healthy growth of an enterprise. VSUN sticks to compliance and organic grow, with the management policy to focus on prevention, supervision to control and has zero tolerance for delinquent conduct.

## Risk Management

Risk management is the basis for the survival of an enterprise and the prerequisite for achieving long-term and stable development of the company. Through the analysis of various relevant laws and regulations and management processes, VSUN has formulated a relatively comprehensive risk control management system, improved the "Comprehensive Risk Management

Measures", and established an efficient corporate governance structure. The company's risk management process includes risk information collection, risk assessment and risk control. Based on the relevant results of the risk assessment, the company will formulate response strategies for each type of risk. In order to deal with various potential risks, the company has formulated continuity plans and conducted corresponding drills. In accordance with the company's internal control system, the company's internal audit department is equipped with full-time personnel to conduct internal audit supervision on the company's operating activities, financial revenue and expenditure, economic benefits, employee integrity and self-discipline, etc to ensure the company's operating activities are legal and compliant, and that financial reports and related information are true and complete and to help improve the company's business management level and risk prevention capabilities.

## ► Anti-corruption and Anti-bribery

The company adheres to the basic principles of anti-corruption, strictly prevents the occurrence of various types of commercial bribery and other employee corruption, and adheres to anti-corruption and anti-bribery training and the promotion of honest work. All management teams have taken the lead to set an example, strengthen integrity and self-discipline, abide by company rules and regulations, and eliminate corruption. We will improve and revise internal rules and regulations such as the Code of Business Ethics and Conduct to build a strong defense against corruption and degeneration. In our business activities, we have always adhered to the principle of honest management, actively promoted knowledge of relevant laws and regulations, and constantly conveyed the company's values and principles of integrity to employees, customers and suppliers. We have not violated any laws or regulations in the social and economic fields, and subject to high fines and non-monetary sanctions.

During the reporting period, employees' awareness of integrity was enhanced through various forms such as

### >> Integrity seminar



#### ■ Case: Carrying out integrity publicity and education activities

In order to cultivate employees' awareness of integrity and eliminate the risk of job-related crimes from the source, the company held an integrity training in the fifth workshop on July 25, with a total of 12 people participating in the training.

employee handbooks, integrity activities and online push. We carry out various tasks such as onboarding compliance training for new employees, integrity training and internal business ethics investigations, and implement anti-fraud and anti-commercial bribery publicity and supervision to prevent the occurrence of corruption problems. VSUN has established multi-level management systems and mechanisms, and implemented separation of incompatible positions in important areas such as fund payment approval, project approval, personnel arrangements, and material procurement to effectively prevent fraud risks.

In 2022, the total number of confirmed corruption incidents was 0, 0 employees were fired due to corruption, and 0 employees were disciplined for corruption; there were 0 cases of business partners having their contracts terminated due to corruption, and 0 corruption cases were publicly litigated; all employees signed a Integrity statement and the integrity cooperation agreement was signed with all partners.

### >> Integrity column in the company's website



## ► Communication Channels

We continue to improve the management processes for complaint reporting, investigation and reporting, remediation and punishment. Complaint and reporting rules and regulations can ensure that whistleblowers will not be retaliated against or hit by relevant parties for reporting behavior. In addition, the company requires

### >> Suggestion box



personnel handling complaints and reports to strictly abide by work disciplines, keep work secrets, and not disclose relevant information about real-name whistleblowers. They must conceal whistleblower information when handling problem clues.

### >> Integrity supervision plate



## ► Information Security

The company complies with relevant laws and regulations and has formulated internal management systems such as the "Information Security Management System", "File Management Procedures", "Information Confidentiality Management Procedures" and "Document Access Authority Management Procedures" to protect customer privacy information such as paper documents and online databases. Provide guiding specifications.

The encrypted client system helps companies prevent external intrusions and insider leaks. It could also effectively protect corporate information from unauthorized access, use, leakage, interruption, modification and destruction in the event of failure or catastrophic events. In 2022, the company conducted an internal inspection of information security.

In 2022, all confidential positions within the company signed a confidentiality agreement. The company signs confidentiality agreements with key customers in the

form of: written, disk, film, audio recording, photos or electronic documents. The confidential information of both parties cannot be leaked to third parties. The cooperation business information between the two parties shall not be provided to a third party without the written consent of both parties. Both parties to the cooperation respect and abide by the confidentiality provisions of both parties. During the reporting period, the company strictly followed the confidentiality agreements and kept customer information confidential. There were 0 complaints caused by the leakage of customer information.

In order to enhance the information security protection awareness of all employees, we regularly push information security knowledge through corporate email and corporate WeChat in daily work; we conduct information security knowledge training when new employees join the company to continuously enhance employees' information security awareness.

#### >> Information Security Training



#### >> Computer Room >> Cabinet



#### >> File management system



#### >> File access authorization



### ► Fair Competition

In order to ensure the healthy development of the economy, encourage and protect fair competition, stop unfair competition, and protect the legitimate rights and interests of business operators and consumers, VSUN follows the principles of voluntariness, equality, fairness and good faith, abides by law and business ethics, and strictly forbids acts that disturb the order of market competition or harm the legitimate rights and interests of other business operators or consumers. The company popularizes relevant knowledge internally through training and promotion to make employees aware of the importance and significance of fair competition. It accepts the phone number, mailbox or e-mail address of the report to the public and keeps it secret for the whistleblower. If it reports under its real name and provides relevant facts and evidence, the supervision and

inspection department shall inform the whistleblower of the handling results. In 2022, there were 0 lawsuits about improper competition.

#### >> Conduct anti-unfair competition law training



## ► CHAPTER 2 INNOVATION AND DEVELOPMENT

**VSUN**  
Innovative & Smart

► Research Innovation

► Product Quality

► Service Assurance

## ▼ CHAPTER 2 INNOVATION AND DEVELOPMENT

Adhering to the customer-centered development strategy and based on customer needs, VSUN provides a series of solutions in product supply, system integration, warehousing and logistics, project financing and other aspects to meet the different needs of customers.

### ► Research Innovation

Since the establishment, the company has maintained a good cooperative relationship with authoritative third-party laboratories, which guarantees the products sent to the world by professional and high-quality testing and certification services. In addition to traditional certification and testing services, they also provide expert technical guidance, training and testing projects for the company. VSUN has been rated as "Best Performer" by PVEL Lab, "Bronze Award" by EcoVadis, "Best Manufacturer of Vietnam Photovoltaic Modules in 2020" by Vietnam Energy magazine, "Best Photovoltaic Manufacturer" by APAC insider, "Top 20 Outstanding Brands of Vietnam" by Consumer Association, "Top 20 Trusted Enterprises of Vietnam" by Vietnamese economic and cultural institutions, and one of the top 50 German photovoltaic brands. The company is further strengthening cooperation in improving product quality,

new product development, supplier evaluation and technology optimization.

Intellectual property rights are a core competitiveness of enterprises. In order to strengthen the intellectual property management in the R & D process of internal projects, the company's innovation center sets up patent analysis nodes and patent application processes for R & D projects. It analyzes products and processes in the early stage of product development to prevent infringement of other party's intellectual property rights, and applies for and protects product intellectual property rights in a timely manner. At the same time, VSUN regularly conducts risk analysis on potential intellectual property infringement and infringement, and takes litigation and reporting on cases where it is necessary to actively claim rights, so as to effectively protect its own intellectual property rights.

Project	2020	2021	2022
Number of R&D personnel	19	25	29
The proportion of R&D personnel	6.46%	4.15%	2.16%
R&D investment amount (USD)	1,215,757.96	791,295.05	821,300.28

### ► Product Quality

Upholding "customers are our most scarce resources, talents are our most precious wealth, and quality is our most fundamental value", VSUN continues to consolidate the quality foundation and carry out technological innovation and intelligent manufacturing, thereby providing quality customer service and promoting high-quality corporate development.

VSUN has formulated the Quality Responsibility System and Management Measures and other management systems, and set up a two-level quality management system of the quality department and the full-time quality management team. The quality department organizes the planning, implementation, supervision and evaluation of the company's internal quality

management system. The quality management team uses the quality management information platform to carry out the whole process quality control from raw material procurement, contract review, product production, finished product delivery to after-sales service. This can ensure that products, processes and services meet the needs of users, and ensure the comprehensive, continuous and effective operation of the ISO9001 quality management system in the company.

After conducting risk identification, risk analysis, risk assessment and other work, the company passed the

evaluation of a third-party professional testing agency and obtained a product certification certificate. We have been continuously increasing product risk control, introducing advanced testing equipment and testing personnel, using dedicated personnel and special planes to control the testing of harmful substances in products, and regularly sending third parties for inspection for verification of testing data. We have established a good long-term relationship with third-party testing institutions. In the reporting period, we passed various product certifications and audits, further ensuring product quality.



### ► Service Assurance

The company continues to improve the "Customer Complaint Control Procedure" and "Customer Satisfaction Control Procedure" systems to improve customer satisfaction through multiple dimensions including pre-sales, sales and after-sales. Set up a dedicated customer service department to provide customers with end-to-end one-stop services such as complaint services, business consultation, and technical support. We insist on improving service quality as the starting point, take multiple measures to improve sales service levels, regularly collect customer opinions, and classify Analyze various opinions to meet customer needs to the greatest extent and gain customer attention and recognition. In the reporting period, 0 security violations occurred in the company, and customer satisfaction was above 98%.

#### >> Website Inquiry page



#### >> 2022 Customer Satisfaction Data

98.46%+

► Customer experience with VSUN

98.66%+

► Customer satisfaction with logistic service

98.33%+

► Customer satisfaction with products

98.33%+

► Customer satisfaction with after sales team

98.52%+

► Customer satisfaction with sales team

## ▼ CHAPTER 3 HARMONIOUS COMMUNITY

VSUN always treats employees as the most valuable asset. It advocates the people-oriented concept, implements humanized management, and provides employees with good working atmosphere, rights and interests, as well as training and development opportunities.

In accordance with the "Labor Law" and "Labor Contract Law", the company has formulated relevant systems to protect employees' labor rights and interests, such as the "Labor Contract Management Regulations". We attach great importance to safe production, regularly equip employees with necessary labor protection supplies and protective facilities for different positions, implement a safety production responsibility system, conduct comprehensive inspections of employees' safety production from time to time, increase safety publicity and training, and improve employees' safety production consciousness. During the reporting period, the company's production was stable and no major safety accidents occurred.

The company stipulates that there should be no discrimination on the basis of race, gender, nationality, age, pregnancy or disability in recruitment, promotion, salary, etc.; employees enjoy the right to participate in collective bargaining and local legally registered trade union. At the same time, the company attaches great importance to the career development of employees, advocates a training model that combines vocational education with general education, and internal education with external education, and encourages employees to carry out multi-level training in lean production, office skills, etc. according to their own needs. Various training contents are provided to improve the comprehensive quality of employees. In 2022, the company had no child labor or forced labor, and no employees were harassed.

### ► Employee Rights and Welfare

#### ■ Employee composition

VSUN has a total of 1,163 employees, including 888 Vietnamese employees, accounting for 76.35%; 447 women employees, accounting for 38.44%; 16 local mid-

level management, accounting for 20.78%; and 20 women middle-level managers, accounting for 25.97%.

#### Employee composition

Number of employees by Age



Number of employees by Education



Number of employees by Gender



Number of employees by Nationality



## ► CHAPTER 3 HARMONIOUS COMMUNITY

**VSUN**  
Innovative & Smart

- Employee Rights and Welfare
- Safeguarding Occupational Health
- Creating Safe Environment
- Employee Representatives
- Rights and Interests of Women Employees
- Employee Career Development
- Charitable Activities

## VSUN mid-level management

Total	77
Local (Vietnamese) managers	16
Number of women managers	20
Number of foreign (non-Vietnamese) managers	60

## New employees during the reporting period

Total	Male	Women	Employee turnover rate
548	318	230	8%

## ■ Remuneration policy and working conditions

The company's salary system is based on the principles of fairness and reasonableness, setting posts according to the situation, setting salary based on the post, paying based on performance, and more reward for more work. Closely integrate employees' income with job responsibilities and work performance. At the same time, the company regularly conducts salary level surveys to ensure that the company's salary and benefits levels are at the upper-middle level among the same industry in the same region, ensuring that the company's salary and benefits are highly attractive, stabilizing the company's talent team, and enhancing industry competitiveness. The company's compensation system consists of position wages (basic wages and performance wages), adjusted wages, bonuses, and allowances. In 2022, the company's employee salaries were higher than the local minimum wage. At the same time, the collective contract negotiated between the labor union and the company also negotiates salary-related content to ensure the interests of employees.

## ■ Employee protection and benefits

The company has established and improved labor rules and regulations in accordance with the law, and has formulated a number of institutional documents such as

the "Employee Handbook", "Recruitment and Employment Management Measures", "Child Labor and Underage Labor Management Procedures", "Forced or Compulsory Labor Management Procedures", "Discrimination Management Procedures", etc. All aspects of employee recruitment, registration, and resignation are legally regulated, and equipped with fingerprint recognition and identity information to ensure that no child labor is recruited, forced labor and discrimination in employment are prohibited.

The company has signed labor contracts with all employees, guarantees employees' rights to rest and vacations in accordance with the law, and provides employees with paid annual leave, maternity leave, marriage leave, sick leave and other holidays, so that employees can better handle personal affairs after work. During important festivals every year, the company pays holiday allowances and benefits to employees, and sends birthday gifts to employees on their birthdays, so that employees can fully feel the care from the company. In order to enrich employees' spare time life, VSUN gives full play to the organizational function of the trade union and carries out various forms of cultural and sports activities from time to time, so that company employees can keep fit, relax and enjoy the fun of life after work.

## ■ Caring for employees

The company carries out stress relief training for employees, including stress management, occupational mental health, etc., to create a warm and happy growth environment for employees, realize the common growth of employees and the company, enhance the company's humanistic care image, and increase employees' sense of belonging and happiness. In 2022, the company invested US\$4,182 in employee condolences.

## &gt;&gt; Condolences to employees in need in 2022



## ► Safeguarding Occupational Health

VSUN adheres to the safety production policy of "safety is the life of the enterprise" and adheres to the production safety concept of "making safety one of the core values of the company and the intrinsic value pursuit of all managers". It has passed occupational health and safety management system certification and safety standardization certification. The company has established a scientific, complete and strict safety and environmental management system, formulated and implemented a safety production system, conducted safety training and publicity, and ensured the physical and mental health of employees, as well as personal safety. In 2022, the production safety situation of the company was stable, with zero serious injury accidents, zero fire, explosion, traffic and other major safety accidents, and zero occupational disease accidents.

## ■ Occupational disease prevention

VSUN implements the policy of "giving priority to prevention and combining prevention with treatment", strengthens the management of the prevention and

control of occupational diseases, and attaches importance to and earnestly ensures the health and safety of workers in the process of reworking. We organize annual workplace occupational hazard factor testing, and use technical and management measures to rectify and meet standards for excessive points. The company has 0 positions with high incidence of occupational diseases. During the reporting period, the company conducted employee health and safety risk assessments in 100% of all workplaces, and the occupational disease detection rate was 0.

## ■ Distribution of labor protection products

In order to further meet the safety needs of post personnel, fully solicit the opinions of front-line personnel, when conditions permit, VSUN enriches the types of labor protection supplies for on-site personnel, and returns or replaces labor protection supplies that are not up to standard to ensure the individual safety of employees. In 2022, the company invested US\$106,432.63 in purchasing labor protection supplies.

>> The schematic diagram of personal protective equipment



>> Usage of labor protection product

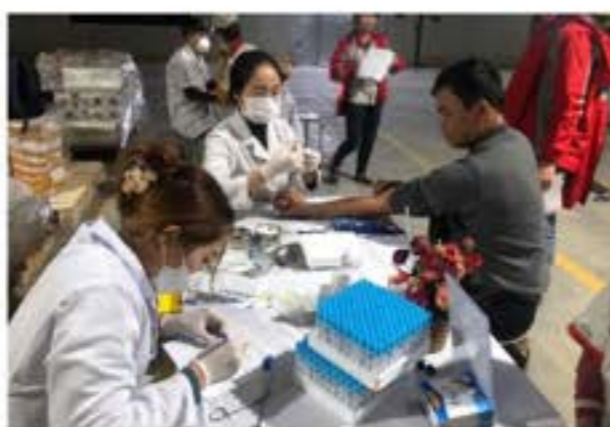


■ Establishment of a physical examinationsystem

VSUN arranges general physical examination for its employees every year. It arranges occupational health examination and women's physical examination system for employees in special positions, and establishes occupational health monitoring files in the organization, which is convenient for timely learning employees' health status and timely transmission of test results and physical examination reports to the post personnel. With a

responsible attitude, VSUN insists on doing a good job in pre-post, on-duty and off-post occupational health examinations. If the working life of a special post has reached the limit, the company will arrange job transfers to avoid the occurrence of occupational diseases. In 2022, the proportion of employee physical examinations was 100%.

>> Usage of labor protection product



► Creating Safe Environment

■ Safety management

VSUN strictly implements the occupational health and safety management system, establishes a production safety committee, sets up a full-time safety management department, and deploys safety management personnel to complete the formulation, distribution and implementation of safety-related management systems. Timely statistics on positions with high incidence of occupational diseases are carried out to prevent and protect occupational disease hazard factors. In 2022, employees representing the company's Health and Safety Committee will account for 100% of all employees in all regions.

In daily safety management, we continuously organize and carry out various inspections such as major hidden danger inspections, seasonal inspections, and holiday inspections to eliminate on-site hidden dangers. Increase safety warning signs, strengthen emergency plan drills, such as firefighting, first aid, etc., especially practical drills of on-site disposal plans, to strictly prevent accidents and lay a solid foundation for safe and stable production.

>> Fire drill



Continuously organize and carry out various trainings to continuously improve the safety literacy of employees and effectively ensure the safe and stable production of the company. During the reporting period, the company invested US\$260,158 in safety facilities.

■ Emergency drills

The company revised emergency plans and on-site disposal plans based on inputs from employees with greater on-site risks. All departments continue to carry out on-site emergency equipment and facilities inspections to check for deficiencies repair leaks, and conduct timely maintenance, effectively ensuring the effectiveness of emergency equipment and facilities under emergency conditions. The company is equipped with first aid kits and arranges first aid drills and training education. In 2022, company-level emergency plan drills was carried out twice, with more than 600 participants, effectively improving the company's emergency management capabilities.

>> Chemical spill drill



■ Safety education

The company provides safety education to all new employees. Safety warning signs are installed inside the workshop to remind employees to guard against safety risks. Various departments started by improving safety awareness and strengthening skills training, and carried out safety training in a solid and effective manner to

further build a solid foundation for team safety. The spirit of the meeting is conveyed through regular safety production meetings, work groups and other channels, and employees are constantly guided to establish safety concepts, enhance safety awareness, keep a clear mind and maintain a high degree of alertness at all times.

In 2022, 600 employees participated in safety training, including 200 women, with a total training expenditure of US\$2,000 and an average of 16 hours of training per person per year. The occupational health management personnel, occupational disease hazard monitoring

personnel, and on-the-job occupational health training rate are 100%; the notification rate of occupational health publicity and education training, and occupational disease prevention and control publicity, education and training is 100%.

#### >> Safety Production Month Activities: Safety Knowledge and Skills Training



#### ■ Contractor management

Contractor management is an important element of the company's safety management. We have taken various measures to strengthen the safety management system of relevant parties, including updating management policies, on-site inspections. Illegal operations will be handled in accordance with the system, and a blacklist of relevant parties will be established. Once a red line violation occurs, the company will conduct an assessment according to the rules and regulations, and the violators will be removed from the factory.

In order to improve the ability of security personnel and relevant parties to correctly respond to emergencies, the company has launched a training program on public security management and fire protection knowledge for relevant personnel. In 2022, relevant training was conducted for all external construction workers and security personnel.

#### >> Training for external construction workers and security personnel



#### >> Employee Representatives

VSUN actively organizes employee congresses and labor unions to discuss issues related to employees' health and safety and propose corresponding solutions. In accordance with the relevant laws and regulations of the state, such as Production Safety Law, Law on the Prevention and Control of Occupational Diseases, and the Labor Union Law on safety production, the company has performed the management of safe production and established a long-term mechanism for safe production,

ensuring the life safety and health of employees. The major notification method includes the OA system, email, etc., which send messages in the earliest 2-week advance by company mailbox to inform all employees. In 2022, the company's collective contract signing rate was 100%; 100% of all employees in all regions covered by formal collective agreements on working conditions; employees covered by formally elected employee representatives account for 0.77% of all employees.

#### >> Employee representative meeting



#### >> Women speaker in the representative meeting



#### >> Rights and Interests of Women Employees

In order to better safeguard and represent the legitimate rights and special interests of women employees, reduce and solve the special difficulties caused by physiological characteristics of women employees in work and labor, and protect their health, women employees enjoy maternity leave prescribed by the state. The company has set up a rest room for women employees. It provides support and assistance to breastfeeding working mothers and families, and provides professional and humane

warm services to all working women in the company to safely pass through their special physiological stages, which enhances the sense of belonging of women employees and harmonizes the relationship between employees and companies. In 2022, the company had 62 employees taking maternity/paternity leave, 62 employees returned to work after the vacation, and 62 employees be employed within one month of returning to work.

#### >> Women rest lounge (Nursery)



#### >> Corporate collective contract



## ► Employee Career Development

VSUN actively organizes employee congresses and labor unions to discuss issues related to employees' health and safety and propose corresponding solutions. In accordance with the relevant laws and regulations of the state, such as Production Safety Law, Law on the Prevention and Control of Occupational Diseases, and the Labor Union Law on safety production, the company has performed the management of safe production and established a long-term mechanism for safe production.

### ■ Training system

The company has established a complete training

system, established a graduate scheme and a management trainee structure to reserve echelon of human resources. VSUN promotes the establishment of the FUJI Academy internal training platform and provides training support for frontline employees. The training system integrates the concepts of quality and efficiency into training classes and uses a variety of training methods to achieve stable and significant employee training effects. During the reporting period, the company's employee training rate was 100%, and the rate of front-line employees working with certificates; employees received an average of 16 hours of skills training per year.

### >> 2022 training plan

NO.	NAME	DEPT.	POSITION	TRAINING TYPE	TRAINING CONTENT	TRAINING TIME	TRAINING RESULT
1	...	...	...	...	...	...	...
2	...	...	...	...	...	...	...
3	...	...	...	...	...	...	...
4	...	...	...	...	...	...	...
5	...	...	...	...	...	...	...
6	...	...	...	...	...	...	...
7	...	...	...	...	...	...	...
8	...	...	...	...	...	...	...
9	...	...	...	...	...	...	...
10	...	...	...	...	...	...	...
11	...	...	...	...	...	...	...
12	...	...	...	...	...	...	...
13	...	...	...	...	...	...	...
14	...	...	...	...	...	...	...
15	...	...	...	...	...	...	...
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17	...	...	...	...	...	...	...
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19	...	...	...	...	...	...	...
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50	...	...	...	...	...	...	...

### >> Online training platform



### >> New employee induction training



## ■ Career Development

The company has implemented various management policies, including the "Performance Management System" and "Salary and Benefit Management System", to foster a fair and competitive environment for talent development. Through consistent performance management and annual evaluations, the company ensures that its employees are appropriately compensated and rewarded, ultimately leading to a more skilled workforce.

Additionally, the company strategically selects and trains

reserve cadres and talents, providing a clear path for professional and managerial growth. By tailoring career plans and development opportunities to individual employees, the company is able to maximize its talent pool and improve human resources management. During the reporting period, all employees participated in performance appraisal and vocational skills training, resulting in 20 employees receiving career promotions and the organization of 10 vocational skills training sessions.

### >> Career development seminar



### >> Career development talk



### >> Workshop skills competition



## ► Charitable Activities

In addition to continuously developing as a company, VSUN also takes its role as a responsible corporate citizen seriously. The company actively gives back to society through participation in public welfare volunteer

activities like student aid operations and caring for children. Fulfilling its corporate social responsibilities, VSUN spent US\$8,364 on public welfare activities in 2022.

### ■ Case:

#### Go to the mountainous area and donate to charity education fund

VSUN joins hands with MB Bank of Vietnam to travel to the mountainous areas and donate charity education funds for the reconstruction of the Ngai Thau-Sin Chai branch to help children in poor areas realize their learning dreams. The new school has a construction area of 244 square meters, covering 3 classrooms, 1 studio, 1 rest room and a combined kitchen that serves as a restaurant for students and teachers. It can accommodate about 45 lower grade and more than 60 kindergarten students, benefiting 74 families and two nearby villages.



## ► CHAPTER 4 ECO DEVELOPMENT

**VSUN**  
Innovative & Smart

- Environment Management
- Climate Change

- Pollution Control
- Environmental Protection Training

## ▼ Chapter 4 Eco Development

To achieve our sustainable development strategy, improve our corporate image, and integrate into the global market, we have taken concrete steps towards environmental protection and adopted a comprehensive approach to governance. Our efforts include energy conservation, reducing emissions, and proper disposal of solid waste. At VSUN, we take an unwavering and thorough approach to improving our environmental management system, conducting rigorous environmental accountability assessments, and implementing bold ecological civilization initiatives. We renovated and upgraded our factory without compromising biodiversity and conducted a meticulous environmental assessment prior to its construction.

Our commitment is exemplified by our ISO14001 environmental management system certification, where 100% of our employees undergo environmental training, and all workplaces undergo environmental risk assessments. We have also ensured that every employee in an environmental protection-related position receives training.

### ► Environment Management

#### ■ Management planning

VSUN has a department dedicated to environmental protection and energy conservation management. This department takes care of the daily environmental and energy management of the company. It also conducts regular internal monitoring and pollution source tracking and monitoring. Environmental protection supervisor is responsible for conducting routine environmental inspections. At least one environmental inspection is organized every month, led by environmental management personnel. The focus is on inspections of the operation of environmental protection facilities, hazardous waste temporary storage rooms, and so on.

#### ■ Legal and compliance

The company strictly implements the environmental impact assessment system for construction projects, and construction projects comply with the "three simultaneities" of environmental protection in accordance with the requirements of environmental impact assessment reports and environmental assessment approvals. The company collects, identifies, and updates environmental protection-related laws and regulations every year. It evaluates the company's environmental compliance to continuously enhance and improve environmental protection performance.

#### ■ Management planning

VSUN has a department dedicated to environmental protection and energy conservation management. This department takes care of the daily environmental and energy management of the company. It also conducts

regular internal monitoring and pollution source tracking and monitoring. Environmental protection supervisor is responsible for conducting routine environmental inspections. At least one environmental inspection is organized every month, led by environmental management personnel. The focus is on inspections of the operation of environmental protection facilities, hazardous waste temporary storage rooms, and so on.

#### ■ Carry out environmental management and facility maintenance

The company follows the post-certification management requirements in accordance with the pollution discharge permit regulations. It establishes and improves ledger management, prepares a self-monitoring plan, and completes the detection tasks of each pollutant discharge outlet according to frequency and high quality. The company also strengthens internal control, formulates respective environmental protection indicator assessment plans, refines assessment indicators, and implements internal control indicators that are stricter than national control standards. The company's organizational leadership has been strengthened, environmental on-site inspections have been adhered to, and management systems have been improved. It strictly implemented target assessments and entrusted third parties to carry out various environmental monitoring tasks and supervise pollution sources to ensure the smooth progress of the company's environmental protection work. In 2022, the company completed the third-party supervision and internal audit of the environmental management system to ensure that the company's environmental management system is operating well.

### ► Climate Change

VSUN recognizes the importance of resource optimization for sustainable development. To efficiently and compliantly carry out energy conservation and consumption reduction, we have identified laws and regulations related to resource conservation, formulated an energy resource management system, and strengthened resource management. We actively explore new energy sources and strive to build a clean, low-carbon, safe, and efficient energy system. By monitoring energy consumption, focusing on targeted measures, and paying close attention to implementation, we work towards the energy conservation and emission reduction responsibility goals issued by the company. We continuously improve various management systems to control comprehensive energy consumption while increasing production capacity and output value.

#### ■ Energy consumption

VSUN is committed to reducing energy consumption and

promoting sustainable development through a variety of methods. We gather statistics on energy consumption and set clear targets for reducing consumption across various categories such as electricity, gasoline, diesel, and water. By analyzing energy consumption indicators, we implement energy-saving technological transformations to reduce our energy usage.

#### ■ Energy Saving and Emission Reduction

VSUN is at the forefront of energy conservation and emission reduction by seamlessly integrating new industrial development concepts and ideas into our production and operation processes. Our approach includes designing practical measures such as upgrading and updating equipment, optimizing technical levels, and work processes to minimize our energy consumption and greenhouse gas emissions.

#### >> Solar panel



#### >> LED lighting



#### ■ Water resource management

We also actively advocate for water conservation among our employees and have incorporated water resource cost management into department assessment indicators. Our scientific management of water conservation work includes revising and implementing

our water supply and water conservation management system, strengthening water conservation planning and publicity, and organizing water-saving training to improve our employees' awareness of water conservation.

>> Rainwater recycling



>> Automatically senses water discharge



■ Chemical Management

VSUN prioritizes the management of hazardous chemicals by conducting safety management system publicity and hazardous chemical knowledge training activities for all employees. We regularly conduct emergency drills for hazardous chemicals such as

chemical leakage and poisoning to ensure that we are fully prepared in the event of a product accident. Our unwavering commitment to sustainability and safety sets us apart and reflects our dedication to being a responsible and reliable company.

>> Dangerous goods control site



>> Chemical temporary storage warehouse



>> Chemical safety knowledge training



>> Pollution Control

The company conscientiously implements and implements relevant laws, regulations and internal regulations on environmental safety management, prevents waste from polluting the environment, and protects the health of employees. All pollution prevention and control facilities in the company operated normally. According to different production conditions, the company chose appropriate technology to dispose waste water and exhaust gas. After disposal, waste water and gas can achieve stable discharge and meet national emission standards. In accordance with the requirements of the environmental protection department, each department has formulated an environmental self-monitoring plan and publicized it. Subsequently, the company has entrusted a qualified institute to monitor the pollutants and publicize the results to the public. During the reporting period, all environmental protection facilities in the company operated stably and normally. In addition, the company has achieved pollutant discharge in a standardized and certified way. There is no overdue

discharge fee and no serious environmental pollutant accidents or environmental complaints occurred in the company.

■ Wastewater and waste gas treatment

Every year, VSUN entrusts a qualified third-party company to conduct online comparison and testing of wastewater and gas. Meanwhile, the company has transformed and optimized the relevant equipment to effectively reduce the discharge of wastewater and waste gas. The wastewater detection report shows that the relative or absolute errors of chemical oxygen demand, ammonia nitrogen, total nitrogen quality control samples and actual water samples all meet the requirements. After being treated and up to the standard, the company's waste water is discharged to the urban sewage treatment plant, and there is no nature reserve around it.

>> Domestic water treatment



>> Water saving device



>> Exhaust gas treatment system



>> Exhaust gas monitoring report



## ■ Noise management

Noise is an essential factor affecting the health and safety of employees and damaging the ecological environment. VSUN carries out the prevention and control measures of noise pollution in terms of noise source, transmission route and noise receptor. Through the priority procurement of low-noise equipment, adding noise

insulation pads, sound insulation room, sound insulation cover and other measures, the company continually reduced the noise generated in the process of equipment operation and material transportation. During the reporting period, the company regularly detected the noise and all the data met the standards.

### >> Air compressor placed outside the workshop



### >> Internal noise detection



The company has set up special trash bins for hazardous waste in the park for waste disposal, and has also formulated systems related to hazardous chemicals management and hazardous waste management to standardize the company's processes and operations with partners. Cooperating third parties are required to provide a "hazardous waste business license" and corresponding supervision training to ensure that

hazardous wastes are handled compliantly and effectively. After the company classifies the solid waste generated during the production process, the recyclable solid waste is sold out to make full use of the residual value; for domestic waste, it is handed over to the environmental sanitation department for removal and processing.



>> Hazardous waste disposal permit



>> Hazardous waste disposal records



>> Waste warehouse

## ■ Noise management

VSUN conscientiously implements the relevant laws on environmental safety management to prevent and control hazardous waste environmental pollution, protecting the health of employees. It highlights prevention and responsibility in the whole process management. The waste generated in the production process is finally handed to the units with qualification to ensure that the hazardous waste is properly collected, stored, transferred and disposed of.

Waste Data Statistics (Unit: ton)

Category	Hazardous waste	General waste
2020	3.4528	14.2
2021	2.7622	11.36
2022	1.933	7.952

## ■ Packaging material recycling

VSUN has recycled the packaging materials and improved the utilization rate of the packaging materials. By standardizing the management process of the proportion range of secondary material recycling, the company has ensured that the packaging materials used

in the workshop are fully recycled while ensuring product quality. Furthermore, the recycling of packaging materials has been recycled by qualified environmental protection units and used twice.

### >> The exterior packaging has a recyclable label



### >> Packaging is reused



## ► Environmental Protection Training

VSUN focuses on cultivating employees' awareness and concepts of environmental protection, and organizes lectures or training on related content every year. In 2022, all VSUN employees participated in training related to environmental protection and environmental management.

### >> Environmental protection seminar



To increase the environmental awareness of our employees and encourage them to be advocates of environmental protection, we strongly promote energy conservation and emission reduction through various means, including bulletin boards and office spaces. We also advocate for civilized, economical, green, and low-carbon production and office methods. We conduct "online" and "offline" publicity activities using in-plant bulletin boards, work groups, and other forms to educate employees on energy conservation, emission reduction,

and low-carbon development, as well as promote green office concepts and low-carbon lifestyles. We aim to enhance employees' awareness of conscious energy conservation by controlling indoor air-conditioning temperature, using printing paper economically, and eliminating leaks. Our goal is to create a strong atmosphere of energy conservation and efficiency and encourage all employees to put energy-saving concepts into practical actions, contributing to the company's energy conservation and reduction efforts.

### >> Paperless office-online system



### >> Employees bring their own water bottles



## ► CHAPTER 5 SUSTAINABLE PROCUREMENT

**VSUN**  
Innovative & Smart

- Supply Chain Management
- Skills Building

- Green Procurement
- Localized Procurement

## ▼ Chapter 5 Sustainable Procurement

Suppliers are important partners of the company and the cooperation is crucial to the development of both sides. The supplier management system specifies the supplier access, selection, evaluation and performance monitoring methods. The list of qualified suppliers is updated annually. By grading suppliers, company has adopted different cooperation strategies to promote continuous progress. By signing agreements, notifications and commitments, VSUN has conveyed social responsibility requirements including environmental protection, safety, clean government, employee rights and interests.

In 2022, 100% of purchasers passed sustainable procurement training; 100% of suppliers signed SDCP / Conduct; 100% of signed contracts included environmental, labor and HR terms; 100% of suppliers passed CSR (CSR) assessment (such as questionnaire); 80% of suppliers passed CSR (CSR) on-site review. VSUN publicly promises not to use conflict minerals.

### ► Supply Chain Management

Before signing the contract, VSUN will conduct a third-party credit risk assessment of new partners and require them make a social responsibility commitment. This assessment encourages suppliers to truly fulfil their responsibilities in the environment, labor practices, human rights, and business ethics and continuously improve their own performance. For example, the assessment requires external credit ratings and bank credit certificates (when this information is available), ensuring that the customer's overall credit risk to the bank is under control. In the control list, the suppliers with high risk will take appropriate measures to reduce the risk. The company organizes the social responsibility performance audit and on-site audit of suppliers at least once a year to supervise and improve social responsibility performance.

In order to standardize the social responsibility management of the supply chain, VSUN has adopted scientific methods to evaluate and manage the ability of suppliers' social responsibility. There are several agreements that company has signed with new suppliers, including Code of Conduct for Suppliers to Abide by Social Responsibility, "Product Quality Assurance and Environmental Protection Agreement for Non-use of Hazardous Substances, Supplier Integrity and Integrity Self-discipline and Privacy Agreement, Supplier Compliance Statement of Commitment Not to Use Conflict Minerals, Environmental Protection Agreement etc. In addition, the company has reviewed and assessed all new suppliers on sustainable procurement to evaluate the ability of the suppliers to fulfil their social responsibilities. In 2022, the new supplier's social responsibility (CSR) commitment reached 100%.

#### >> List of qualified suppliers



#### >> Procurement system screenshot



#### >> Supplier CSR Questionnaire Supplier



#### >> Code of Conduct



VSUN adheres to supplier audit and evaluation management for a long time, and applies the customer's idea of high-quality standards and strict requirements to the management and control of suppliers to ensure the continuous, stable and consistent quality of raw materials supplied to meet production requirements. The Purchasing Department has established suppliers' social responsibility files and has recorded the evaluation results and improved measures. In terms of quality, environment, occupational health and other indicators, the related department has carried out supplier evaluation and feedback to suppliers to guide their awareness of environmental protection and health. According to social responsibility performance, the company has graded the suppliers into different levels, building a high-quality supplier system.

The company conducts supplier sustainability performance evaluations every year. As an integral part of the supplier's comprehensive performance, the company evaluates the supplier's performance, on-site audit results

and improvements over the past year. We link the social responsibility performance results of suppliers with procurement volume. For suppliers with good performance, we will increase the procurement share under the same conditions and provide business cooperation opportunities with priority; for suppliers with poor performance, especially those who violate social responsibility red lines are required to make rectifications within a time limit, reduce procurement shares or business cooperation opportunities, or in serious cases cancel the cooperative relationship.

In 2022, the company conducted social responsibility assessments on more than 80 suppliers. All A-level suppliers have signed social responsibility commitment letters, and 100% of important investment agreements and contracts that contain human rights clauses or have undergone human rights review; have significant 0 suppliers were negatively affected and 0 suppliers were terminated.

### ► Skills Building

To enhance the abilities of buyers, we have intensified their training in bidding and procurement, incorporating the latest theories and best practices to increase their overall business capabilities and enhance their work quality and efficiency. Additionally, we offer suppliers regular coaching and training to encourage the adoption of sustainability practices in their business strategies, minimize business risks, and improve their operational efficiency. Our personnel, who have undergone corporate social responsibility training, accompany those who conduct on-site audits, and we frequently provide social responsibility training for suppliers to aid in their sustainable development efforts.



Buyers in CSR training session

## ► Green Procurement

VSUN is committed to green procurement and upholding environmental protection, energy conservation, emission reduction, and social interests in our contract terms. We manage our suppliers systematically and encourage them to fulfill their social responsibilities through experience exchange and responsibility audit mechanisms. We regularly assess supplier performance and address any issues found within a specified timeframe. Failure to rectify issues may result in the cancellation of their supply qualification.

We value communication and cooperation with our suppliers and are dedicated to maintaining the safety, stability, and sustainable development of our supply

chain. In 2022, the company screened 100% of new suppliers using environmental standards, conduct environmental assessments on 86 suppliers (including online and offline methods).

## ► Localized Procurement

While developing its operations steadily, VSUN promotes the economic development of local enterprises and helps local enterprises. The company purchases some raw materials and other products from local companies every year based on actual conditions. In 2022, local purchases accounted for 9.1% of the total purchases.

► OUTLOOK, APPENDIX

**VSUN**  
Innovative & Smart

► 1.0 Key Performance Indicators  
► 2.0 GRI Index

► 3.0 SDGs Content Index  
► 4.0 Feedback

## ▼ Outlook

In 2022, VSUN exceeded an annual turnover of US\$1.2 billion, improved profitability, and surpassed various key operating indicators, achieving year-on-year growth that reached a new high. The company successfully launched the N-type TOPCON battery project in Phu Tho Province, Vietnam, in December and put the new module production base into mass production in October 2022, further enhancing VSUN's competitive advantage in the field of solar manufacturing.

While celebrating growth, VSUN must also address past problems and shortcomings and learn from them. Each department's management capabilities must keep up with business development needs and avoid potential risks caused by imperfect systems and processes, and the company attaches great importance to corporate culture construction. Middle and senior managers must "endure loneliness, withstand pressure, and shoulder responsibilities" without arrogance or impatience. The

company prioritizes customer needs and creating job value, resolutely resisting the atmosphere of "focusing on one's feelings" and "ranking based on seniority" at work. Each department is encouraged to introduce outstanding newcomers and capable people to expand the promotion channel for outstanding grassroots employees.

In 2023, VSUN faces a critical year in its development process, and it is a new starting point for its people to move forward. With the completion of the TOPCon cell production base, VSUN will further consolidate its vertically integrated industrial chain layout and expand its footprint in the field of solar energy manufacturing. The company's competitive advantage will be further enhanced. Although the photovoltaic industry may face challenges, VSUN's unity, down-to-earth approach, and willingness to embrace changes while working together around the company's strategy will help it create and share the future together.



## ▼ Appendix

### ► 1.0 Key Performance Indicators

#### ■ Environmental Index

Index	2021	2022
Product recall batch	0	0
Customer satisfaction rate	≥98%	≥98%
Safety incidents caused by products	0	0
Electricity consumption (MWh)	13310.395	13310.395
Total water consumption (cubic meters)	20880	26100
Sewage discharge volume (cubic meters)	16704	20880
Total weight of hazardous waste (tons)	2.7622	3.4528
Total weight of non-hazardous waste (tons)	11.36	14.2
Environmental protection funding investment (USD)	39,383	7856
% of employees who have received training (internal or external) on environmental issues % of total employees	100%	100%
% of all workplaces with environmental risk assessments	100%	100%
Percentage of all workplaces that have adopted a formal environmental management system (ISO14001) %	100%	100%
Total scope 1 greenhouse gas emissions (tons of carbon dioxide equivalent)	0.0132	0.0136
Total scope 2 greenhouse gas emissions (tons of carbon dioxide equivalent)	19683.73	24606.95

■ Labor and human rights performance index

Category	Sub	2022
Employee health and safety	Fire drill	once every six months
	Safety inspection cycle	twice a week
	Special equipment inspection cycle	once every six months
	Safety training hours per person	16
	Employee personal protection equipment rate	100%
	Number of occupational diseases	0
	Number of work injuries	0
	Number of work-related fatalities	0
	Percentage of all workplaces with employee health and safety risk assessments in place	100%
	Employees represented on health and safety committees as a percentage of all employees in all regions	3%
Working conditions	Percentage of ISO 45001 certified operations across all sites	100%
	Total number of employees	1,163
	Number of Vietnamese employees	888
	Percentage of women employees	41.1%
	Percentage of women in senior management positions (excluding boards of directors)	9%
	Minority workers as a percentage of total employees	34.2%
	Percentage of minority employees in senior management positions (excluding boards of directors)	1.5%
	Employment ratio of disabled people	0%
	Total social security (USD)	503,359.90
	Proportion of employees covered by social security %	100%

Category	Sub	2022
Working conditions	Proportion of employees covered by collective agreement %	100%
	Employees covered by formal collective agreements on working conditions %	100%
	Officially elected employee representatives	0.77%
	Number of employees enjoying maternity leave/paternity leave	62
	Number of employee returning to work after maternity/paternity leave	62
	Number of employees still employed within 12 months after returning to work	62
	Workplaces that have undertaken a human rights review or human rights impact assessment %	100%
Career management and training	Number of employee vocational skills training	10
	Average number of hours of employee vocational skills training	16
	Number of employees trained	98
	Number of employees trained	16
	Number of employees receiving vocational skills training for special jobs	20
	Number of employees who received career promotions	20
	Percentage of employees who have received regular performance and career development reviews %	100%
	Employees who have received vocational or skill-related training as a percentage of total employees %	100%
Diversity, discrimination and harassment	Employees who have received human rights training as a percentage of total employees %	100%
	Number of discrimination/harassment incidents occurred	0
	Anti-discrimination and harassment training times	two times per year

## Business ethics index

Index	2022
Number of business ethics trainings (times)	two times per year
Percentage of employees receiving business ethics training (%)	98%
Number of information security trainings (times)	once per year
Percentage of employees with information security training (%)	96%
Percentage of locations conducting internal audits/risk assessments on business ethics issues as a percentage of total locations (%)	0
Number of reports (business ethics) received by the company (cases)	0
Number of reports of confirmed incidents or legal proceedings (business ethics)	0

## Sustainable procurement performance

Index	2022
Percentage of signing the Sustainable Procurement Charter/Supplier Code of Conduct (%)	100%
Percentage of suppliers with contracts that include environmental, labor and human rights requirements (%)	100%
Percentage (%) of target suppliers that have undergone a corporate social responsibility (CSR) assessment (e.g. questionnaire)	100%
Percentage of target suppliers that have undergone on-site CSR audits (%)	100%
Percentage of buyers in the company who have received sustainable procurement training (%)	100%
Social incidents such as environmental, labor human rights or corruption that occurred at suppliers in 2022 (starting)	0
Amount of penalty received (yuan)	0

## 2.0 GRI Index

GRI Sustainability Reporting Standards (GRI Standards 2021)

### Content Index

Statement of use	VSUN prepared reports in compliance with GRI standards from January 1, 2022 to December 31, 2022
GRI 1 Applied	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
GRI2: General Disclosures 2021	2-1 Organizational details	5		
	2-2 Entities included in the organization's sustainability reporting	2		
	2-3 Reporting period, frequency and contact point	2		
	2-4 Restatements of information	/	N/A	
	2-5 External assurance	/	N/A	
	2-6 Activities, value chain and other business relationships	5; 40		
	2-7 Employees	21		
	2-8 Workers who are not employees	25; 40		
	2-9 Governance structure and composition	6		
	2-10 Nomination and selection of the highest governance body	9		
	2-11 Chair of the highest governance body	9		
	2-12 Role of the highest governance body in overseeing the management of impacts	9		

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
GRI2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	9		
	2-14 Role of the highest governance body in sustainability reporting	9		
	2-15 Conflicts of interest	9		
	2-16 Communication of critical concerns	10		
	2-17 Collective knowledge of the highest governance body	9		
	2-18 Evaluation of the performance of the highest governance body	21		
	2-19 Remuneration policies	21		
	2-20 Process to determine remuneration	21		
	2-21 Annual total compensation ratio	21		
	2-22 Statement on sustainable development strategy	3		
	2-23 Policy commitments	12		
	2-24 Embedding policy commitments	12		
	2-25 Processes to remediate negative impacts	12		
	2-26 Mechanisms for seeking advice and raising concerns	12		
	2-27 Compliance with laws and regulations	13		
	2-28 Membership associations	7		
	2-29 Approach to stakeholder engagement	10		
	2-30 Collective bargaining agreements	27		

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
GRI 3: Material Topics 2021	3-1 Process to determine material topics	12		
	3-2 List of material topics	12		
GRI 201: Economic Performance 2016	3-3 Management of material topics	12		
	201-1 Direct economic value generated and distributed	5		
	201-2 Financial implications and other risks and opportunities due to climate change	32		
	201-3 Defined benefit plan obligations and other retirement plans	21		
	201-4 Financial assistance received from government	5		
GRI202: Market Presence 2016	3-3 Management of material topics	12		
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	21		
	202-2 Proportion of senior management hired from the local community	9		
GRI 203: Indirect Economic Impacts 2016	3-3 Management of material topics	12		
	203-1 Infrastructure investments and services supported	30		
	203-2 Significant indirect economic impacts	/	N/A	Data and information have been integrated and presented in the company's annual report

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
GRI204: Procurement Practices 2016	3-3 Management of material topics	12		
	204-1 Proportion of spending on local suppliers	/	Confidentiality restrictions	Due to the need for confidentiality of information, it will not be disclosed to the public for the time being.
GRI 205: Anti-corruption 2016	3-3 Management of material topics	12		
	205-1 Operations assessed for risks related to corruption	13-14		
	205-2 Communication and training about anti-corruption policies and procedures	13-14		
	205-3 Confirmed incidents of corruption and actions taken	13-14		
GRI206: Anti-competitive behavior	3-3 Management of material topics	12;26		
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	14-15		
GRI301: Material Topics 2021	3-3 Management of material topics	12		
	301-1 Materials used by weight or volume	/	Lack of information	The organization involves too many materials and it is difficult to collect relevant data
	301-2 Recycled input materials used	/	Lack of information	The organization involves too many materials and it is difficult to collect relevant data
	301-3 Reclaimed products and their packaging materials	/	Lack of information	The organization involves too many materials and it is difficult to collect relevant data

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
GRI302: Energy 2016	3-3 Management of material topics	12		
	302-1 Energy consumption within the organization	33		
	302-2 Energy consumption outside of the organization	/	Lack of information	The organization involves too many business sectors, making it difficult to calculate actual external energy consumption.
	3-3 Management of material topics	33		
	302-4 Reduction of energy consumption	33		
GRI 303: Water and effluents 2018	302-5 Reductions in energy requirements of products and services	33		
	3-3 Management of material topics	12		
	303-1 Interactions with water as a shared resource	33-35		
	303-2 Management of water discharge-related impacts	33-35		
	303-3 Water withdrawal	33-35		
	303-4 Water discharge	33-35		
GRI304: Biodiversity 2016	303-5 Water consumption	33-35		
	3-3 Management of material topics	12		
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	32		
	304-2 Significant impacts of activities, products, and services on biodiversity	32		
	304-3 Habitats protected or restored	/	N/A	The operates sites do not involve protected or restored habitats
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	/	N/A	The organization's business activities do not involve species on the International Union for Conservation of Nature (IUCN) Red List or national protected lists.

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
<b>GRI 305: Emissions 2016</b>	3-3 Management of material topics	12		
	305-1 Direct (Scope 1) GHG emissions	33		
	305-2 Energy indirect (Scope 2) GHG emissions	33		
	305-3 Other indirect (Scope 3) GHG emissions	/	Lack of information	The organization involves too many business sectors and links, making it difficult to count other indirect (Scope 3) greenhouse gas emissions.
	305-4 GHG emissions intensity	33		
	305-5 Reduction of GHG emissions	33		
	305-6 Emissions of ozone-depleting substances (ODS)	/	N/A	No emissions of ozone-depleting substances (ODS) from the factory site
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	/	N/A	No emissions of nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions from the factory site
<b>GRI 306: Waste 2020</b>	3-3 Management of material topics	12		
	306-3 Major leakage	35		
<b>GRI 306: Waste 2020</b>	3-3 Management of material topics	12		
	306-1 Waste generation and significant waste-related impacts	35		
	306-2 Management of significant waste-related impacts	35		
	306-3 Waste generated	35		
	306-4 Waste diverted from disposal	35		
	306-5 Waste directed to disposal	35		
<b>GRI 308: Supplier Environmental Assessment 2016</b>	3-3 Management of material topics	12		
	308-1 New suppliers that were screened using environmental criteria	42		
	308-2 Negative environmental impacts in the supply chain and actions taken	42		

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
<b>GRI 401: Employment 2016</b>	3-3 Management of material topics	12		
	401-1 New employee hires and employee turnover	21		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	21		
	401-3 Parental leave	27		
<b>GRI 402: Labor/manag ement relations</b>	3-3 Management of material topics	12		
	402-1 Minimum notice periods regarding operational changes	27		
<b>GRI 403: Occupational Health and Safety 2018</b>	3-3 Management of material topics	12		
	403-1 Occupational health and safety management system	25		
	403-2 Hazard identification, risk assessment, and incident investigation	25		
	403-3 Occupational health services	25		
	403-4 Worker participation, consultation, and communication on occupational health and safety	25		
	403-5 Worker training on occupational health and safety	25		
	403-6 Promotion of worker health	25		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	25		
	403-8 Workers covered by an occupational health and safety management system	25		
	403-9 Work-related injuries	25		
<b>GRI 404: Training and Education 2016</b>	3-3 Management of material topics	12		
	404-1 Average hours of training per year per employee	28		

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	28		
	404-3 Percentage of employees receiving regular performance and career development reviews	28		
GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	12		
	405-1 Diversity of governance bodies and employees	21		
	405-2 Ratio of basic salary and remuneration of women to men	21		
GRI 406: Non-discrimination	3-3 Management of material topics	12		
	406-1 Incidents of discrimination and corrective actions taken	21		
GRI 407: Freedom of Association and Collective Bargaining 2016	3-3 Management of material topics	12		
	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	21;27		
GRI 408: Child Labor 2016	3-3 Management of material topics	12		
	408-1 Operations and suppliers at significant risk for incidents of child labor	21		
GRI 409: Forced or Compulsory Labor 2016	3-3 Management of material topics	12		
	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	21		
GRI 410: Security practices	3-3 Management of material topics	12		
	410-1 Security personnel trained in human rights policies or procedures	28		
GRI 411: Rights of Indigenous Peoples 2016	3-3 Management of material topics	12		
	411-1 Incidents of violations involving the rights of indigenous peoples	/	N/A	The organization has no incidents involving violations of indigenous rights

GRI Standard	Disclosures	Location	Requirement(s) omitted	Reason
GRI 413: Local Communities 2016	3-3 Management of material topics	12		
	413-1 Operations with local community engagement, impact assessments, and development programs	30		
	413-2 Operations with significant actual and potential negative impacts on local communities	/	N/A	Operations where the organization has no actual or potential significant negative impact on local communities
GRI 414: Supplier Social Assessment 2016	3-3 Management of material topics	12		
	414-1 New suppliers that were screened using social criteria	40		
	414-2 Negative social impacts in the supply chain and actions taken	40		
GRI 415: Public Policy 2016	3-3 Management of material topics	12		
	415-1 Political contributions	/	N/A	The organization does not involve in political contributions
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics	12		
	416-1 Assessment of the health and safety impacts of product and service categories	18		
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	18		
GRI 417: Marketing and Labeling 2016	3-3 Management of material topics	12		
	417-1 Requirements for product and service information and labeling	18		
	417-2 Incidents of non-compliance concerning product and service information and labeling	18		
GRI 418: Customer Privacy 2016	417-3 Incidents of non-compliance concerning marketing communications	18		
	3-3 Management of material topics	12		
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	18		

### ► 3.0 SDGs Content Index

Sustainable Development Goals	VSUN's Actions
 SDG1 Eliminate poverty	Ensure corporate profits; public welfare assistance, volunteering
 SDG2 Eliminate hunger	Ensure corporate profits; public welfare assistance, volunteering
 SDG3 Good health and well-being	Strengthen occupational disease prevention and control to create a safe and healthy working environment for employees
 SDG4 High quality education	Employee training and career development; public welfare assistance, volunteering
 SDG5 Gender equality	Protect the rights and interests of women employees; adhere to gender equality and equal payment; care for women employees
 SDG6 Water and sanitation	Internal water resources management; public welfare assistance; volunteering
 SDG7 Affordable and clean energy	Strengthen the development and application of clean energy technologies
 SDG8 Decent work and economic growth	Safeguard the employee rights and interests; improve the compensation system; provide employees with career development channels and training and learning opportunities; provide attractive employee benefits and care for employees in need
 SDG9 Infrastructure, industrialization, and innovation	Strengthen the scientific and technological R7D; develop innovation platforms

Sustainable Development Goals	VSUN's Actions
 SDG10 Narrow gap	Public welfare assistance and volunteering
 SDG11 Sustainable cities and communities	Cultivate the photovoltaic industry; carry out environmental treatment projects, such as sewage treatment, waste treatment, ecological restoration and other environmental protection projects
 SDG12 Sustainable consumption and production	Promote green technology R&D, such as solid waste resource utilization, energy efficient utilization and other technologies; implement green procurement; promote green and low-carbon concepts in the supply chain
 SDG13 Climate action	Set energy saving targets and improve energy efficiency; promote energy saving and emission reduction technologies; select new environmental protection equipment
 SDG14 Life in water	Carry out ecological restoration and sewage treatment projects
 SDG15 Life on Land	Strengthen soil pollution prevention and control; carry out soil remediation projects
 SDG16 Peace, justice, and strong institutions	Prevent child labor and forced labor; zero tolerance for corruption and fraud
 SDG17 Partnership for the goals	Cooperate with the government, industry partners and scientific research institutions to achieve win-win results

## ► 4.0 Feedback

Dear readers,

Thank you for reading this report. We sincerely invite you to comment on this report and give pieces of advice for us to improve our CSR work and enhance our performance in fulfilling CSR.

### Multiple choice question (mark a "✓" at the corresponding place)

1. Which of the following stakeholders do you belong to?

- ☐ Government
 ☐ Regulators
 ☐ Shareholders and investors
 ☐ Customers
 ☐ Employees  
☐ Communities
 ☐ Suppliers and partners
 ☐ Public and media
 ☐ Other (please specify)

2. What is your overall impression of this report:

- ☐ Very good
 ☐ Good
 ☐ So-so
 ☐ Poor
 ☐ Quite poor

3. What do you think about the quality of CSR information disclosed in this report:

- ☐ Very good
 ☐ Good
 ☐ So-so
 ☐ Poor
 ☐ Quite poor

4. How do you think about the structure of this report :

- ☐ Very reasonable
 ☐ Reasonable
 ☐ So-so
 ☐ Poor
 ☐ Quite poor

5 How do you think of the report layout and presentation:

- ☐ Very good
 ☐ Good
 ☐ So-so
 ☐ Poor
 ☐ Quite poor

### Open-ended Question:

1. Please raise your valuable comments and suggestions for our 2022 CSR report:

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### You may also send your feedback to:

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