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ESG 2024-2025
Environmental,
Social and Governance



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Message from the CEO About VSUN Sustainability Management

► About the Report

This report is the Environmental, Social and Governance(ESG) Report published by Vietnam Sunergy Joint Stock Company. The report primarily discloses the company's management measures and achievements in environmental protection, innovative development, customer responsibility, employee responsibility, social welfare, and corporate governance. Unless otherwise specified, the currency unit used in this report is the USD.



1.Time Frame: January 1, 2024 to December 31, 2024. To enhance the report's completeness, some data may extend beyond the aforementioned period.

2.Organizational Scope: The organizational scope of this report is Vietnam Sunergy Joint Stock Company. For ease of expression, the terms "VSUN," "the Company," or "We" as used in this document all refer to the subject covered of this report, unless otherwise specified for special circumstances.



The data cited in this report are derived from the company's official documents, statistical reports, or publicly available documents.



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

- * In accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards (2021) (Compliant):
- X ISO 26000: Guidance on Social Responsibility (2010) by the International Organization for Standardization;
- * The International Financial Reporting Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB);
- * The United Nations 2030 Sustainable Development Goals (UN SDGs 2030);
- * The Ten Principles of the United Nations Global Compact (UNGC).

✓ Report Contents

The selection of content scope in this report follows GRI's principles of materiality, stakeholder engagement, sustainability context, and completeness, combined with the actual situation of the enterprise. It determines the specific content of industry benchmarking research through industry benchmarking, strategic development analysis, identification of key responsibility issues, and stakeholder communication.

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



The data and textual information in this report have undergone independent third-party verification by the Corporate Social Responsibility Alliance (hereinafter referred to as "CSRA"). The verification statement is provided in the appendix.



This report is published in electronic formats. To obtain the electronic version of the report, please visit the company's official website (www.vsun-solar.com) to download.

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► Message from the CEO

Dear Stakeholders.

It's my pleasure to present VSUN's 2024-2025 ESG Report to you.

The past year has been marked by global warming and frequent extreme weather events, making the climate crisis focal point and increasing the global demand for clean energy. Meanwhile, the photovoltaic (PV) global supply chain has experienced continuous price fluctuations, leading to a slowdown in the growth of the overall industry. Against this backdrop, as a renewable energy manufacturer and supplier, VSUN has been swiftly adjusting to mitigate the risks brought by political volatility, accelerating the localization strategy in the United States, and exploring global markets for new development opportunities. At the same time, we continue to focus on how to maximize our contribution to global carbon reduction, fulfilling corporate social responsibility, and aiding in global climate governance.

As a renowned Japanese solar solution brand serving the global photovoltaic market, VSUN specializes in the R&D, production, sales, service of solar modules, and end-use applications of solar modules, focusing on the continuous development of new dynamics in product research and manufacturing process technology. VSUN remains committed to a customer-centric value orientation. steadily advancing vertical integration of the industry chain, and providing sustainable clean energy solutions to global customers. We are consistently offering high-quality products that are more secure, safe, and healthy. We provide a range of solutions around customer needs, including product supply system integration storage logistics, and project financing, to meet their diverse requirements. Combining the Japanese quality management systems, our production bases are equipped with industry-leading automated equipment and adhere to strict supplier evaluation and quality management systems to ensure product quality and reliability.

As a leading global Tier 1 photovoltaic module manufacturer, VSUN places a high priority on environmental protection and has firmly established a development philosophy of "innovation, green, and openness." We consider energy conservation, emission reduction, and environmental protection as strategic priorities that are crucial to the survival and development of our enterprise. For many years. VSUN has been deeply focused on the development of the ESG (Environmental, Social, and Governance) field. We consistently participate in the CDP (Carbon Disclosure Project) for carbon disclosure and GHG (Greenhouse Gas) verification, which involves disclosing our carbon footprint to encourage proactive actions within our supply chain and among our suppliers regarding climate change. In 2024, VSUN continued its membership in the United Nations Global Compact and received a bronze medal in the EcoVadis global corporate social responsibility assessment. Remaining steadfast on the low-carbon path of energy conservation and emissions reduction, VSUN persistently implements low-carbon sustainable development strategies.

Talent is the foundation of a company's growth. At this critical stage of VSUN's global industrial chain layout, the company firmly believes that talent is the key driver for achieving leapfrog growth. VSUN regards talent development as the source of its corporate advancement, ensuring employees genuinely feel the company's care through longterm union activities and broadly incorporating their suggestions and feedback, Meanwhile, VSUN combines external training with internal programs, improving training management systems and frameworks to continuously strengthen internal development and provide every VSUN employee with a career growth platform. As a company that integrates diverse cultures, VSUN consistently enhances and fosters an inclusive working environment based on respect for cultural differences and diversity. This approach not only builds a sense of honor and belonging among the workforce but also genuinely creates happiness for employees.

VSUN actively assumes its corporate social responsibilities. While pursuing its own development, VSUN is deeply engaged in the practice of social responsibility. We understand that "empowering with solar" is not just about our own growth but also about giving back to society. expressing gratitude, and illuminating the world with light. "Co-creating the future" is not confined to the future of our industry, it represents a broader vision of unity and inclusiveness, signifying the collective progress of society and the world. Since last year, VSUN has supported medical teams in providing mobile medical assistance and surgeries across multiple locations in Vietnam. In addition, VSUN actively participates in social welfare and charitable activities, continuously contributing to public causes such as environmental protection and social relief. Through initiatives like material donations and organizing volunteer teams, VSUN serves and gives back to society.

In the context of the global energy transition, VSUN is committed to enhancing technological research and innovation, elevating brand value, and strengthening the competitiveness of our products and services. We will seize opportunities, embrace challenges, maintain a robust financial standing, and contribute to the early achievement of global carbon reduction goals. Together, we will build a greener, lower-carbon, and more sustainable Earth, and let us join hands to create a shared future.



► About VSUN

Company View

Vietnam Sunergy Joint Stock Company was established in 2015 in Bac Giang Province, Vietnam. As a photovoltaic product manufacturer and PV system solution provider, the company specializes in the R&D, production, sales, service of solar PV modules, and end-use solar applications. The company leverages Japanese quality management systems and industry-leading automated production lines. Grounded in scientific research and development and driven by production technology, VSUN places strong emphasis on talent advantages. As a high-tech enterprise, the company remains committed to focusing on the renewable energy industry with greener, cleaner, and smarter solutions, dedicated to contributing to sustainable development.

Equity Structure Abalance Corporation (Japan)



VSUN China Co, Ltd

VSUN SOLAR

Vietnam Sunergy Europe GmbH

Vietnam Renewable **Energy Engineering** Co,. Ltd(VNREE)

Vietnam Sunergy (Bac Ninh) Company Limited



Corporate Culture

Vision

Provide the world with green and clean energy

Mission

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

Values

Innovation, Responsibility, Integrity, Efficiency.

Corporate Honors

- ▶ Recognized as a "Top Performer" in the PVEL 2024 PV Module Reliability Scorecard
- ▶ Ranked among the top 10 by Wood Mackenzie
- ▶ Awarded the "2024 RETC Overall Highest Achiever"
- ▶ Honored with the "2024 Outstanding Enterprise of Bac Giang Province, Vietnam" award
- ▶ Received the EcoVadis 2024 Bronze Medal for sustainability achievements

Top Performer **PVEL 2024**





Overall Highest Achiever **RETC 2024**





Bronze Award EcoVadis 2024





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2024 Outstanding Enterprise of Bac Giang Province, Vietnam





External Associations

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Brazilian Energy Association (Member)



Logo

California Solar Association (Member)



Solar Energy Business Association of New England (Member)



Solar Energy Industries Association (Member)



Middle East Solar Industry Association (Member)



PV CYCLE (Member)



United Nations Global Compact (Member)



> Sustainability Management

VSUN has established a sustainability management framework with clear and transparent Environmental, Social, and Governance (ESG) policies as its core pillars. By defining implementation pathways and mechanisms, VSUN ensures the practical execution of ESG initiatives. Integrating ESG principles into business strategies, daily operations, and long-term development plans, the company consistently strives to contribute to a green and sustainable society. VSUN is committed to creating and sharing sustainable value, delivering long-term positive impacts for all stakeholders.



About the Report Message from the CEO About VSUN

Sustainability Governance

Governance Structure

Aligning with international and domestic trends in social responsibility, VSUN has developed a sustainability strategy and implementation roadmap tailored to its growth objectives. This approach involves identifying and assessing key risks and opportunities, aligning with business development strategies, complying with relevant laws and regulations, and addressing the expectations of stakeholders, including local communities in Vietnam, customers, and employees. The strategy aims to maximize economic, environmental, and social benefits while enhancing corporate performance. To support this, VSUN has established a sustainability governance structure that spans decision-making, management, and execution levels.





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Internal Practices

The company is committed to implementing the ten principles of the United Nations Global Compact in the areas of human rights, labor, environment, and anti-corruption, and promotes their practical application through multi-dimensional actions. Internally, VSUN utilizes the OA platform and bulletin boards to disseminate social responsibility concepts, conducts social responsibility training and management workshops to define improvement measures and development plans, and strengthens internal target management and collaboration. In 2024, the company completed internal audits of social responsibility management as planned, and all departments and workshops conducted four thematic training sessions, achieving full coverage of social responsibility policy learning for all employees. VSUN has also established a dedicated sustainability section on its official website to publish relevant progress. Additionally, the company publicly communicates its commitment to the UN Global Compact principles through internal and external communication platforms, continuously advancing the implementation of social and sustainable development goals.





>> Social Responsibility Training Seminars

Stakeholder Engagement

The company consistently values interactions with all stakeholders and proactively establishes a smooth and transparent multi-channel communication system. By actively listening to stakeholders' needs and perspectives, we promptly share updates on the company's development and social responsibility practices. We deeply understand stakeholders' concerns and expectations regarding corporate operations and sustainable development, ensuring timely responses and appropriate feedback to their inputs. Through this two-way interaction, we build a foundation of mutual trust and are committed to establishing long-term, stable partnerships with all stakeholders.



Stakeholder	Stakeholder Expectations	Communication Methods
Shareholders	> Compliance management > Stable returns > Corporate governance	> Shareholder meetings> Regular reporting
Government	> Compliance management > Tax compliance > Environmental protection & occupational safety	 Working meetings Regular reporting Inspections
Customers	> Product quality assurance > R&D innovation > Quality customer service > Industrial collaboration	 Customer satisfaction surveys Customer audits Customer communication meetings Industry exhibitions
Suppliers	> Fair procurement > Integrity and trustworthiness > Mutual development	> Supplier conferences> Supplier audits> Complaint hotline/email
Employees	> Compensation & benefits > Occupational health & safety > Training & career development > Employee care	 > Employee satisfaction surveys > Employee forums > Employee reception days > Complaint hotline/email/suggestion box
Community	> Community development > Charitable activities > Environmental protection	Community activitiesEmployee volunteer programs

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Cases ➤ Stakeholder Visits to VSUN



>> April 7, 2024: On-site visit by U.S. clients



>> July 12, 2024: On-site visit by Indian clients



>> August 23, 2024: On-site visit by Australian clients



>> January 2025: Inspection visit by Bac Giang Provincial Government, Vietnam





Message from the CEO About VSUN

Materiality Assessment

To effectively identify and respond to stakeholders' focused attention on the company's sustainable development practices, we regularly conduct ESG materiality assessments. In 2024, the company advanced the identification and analysis of material ESG topics through methods such as policy analysis and extensive internal and external stakeholder research. Adhering to a management process of "context analysis → establishing topic list → topic materiality assessment and confirmation → disclosure of material topics," we comprehensively evaluate topic priorities based on two key dimensions: financial materiality (impact on business operations) and impact materiality (impact on stakeholders, environment, and society). This process provides a foundational reference for systematically advancing ESG management and disclosing relevant information.

Assessment Process



Identification of Potential Topics

- ▶ Keep abreast of national macro-policy requirements, conduct in-depth research on laws and regulations, and benchmark against industrial policies in the photovoltaic sector to identify topics potentially material to the company's economic, environmental, and social impacts, as well as stakeholder assessments and decision-making.
- ▶ Comprehensively reference standards such as the GRI Standards and the UN Sustainable Development Goals (SDGs) to stay aligned with the latest sustainability topic management standards and information disclosure requirements.



Establishing the Topic List

▶ Conduct preliminary identification and screening of relevant ESC topics based on the company's actual conditions and internal and external stakeholder communication, analyzing the actual and potential impacts, risks, and opportunities associated with these topics.



Materiality Analysis of Topics

▶ Perform statistical analysis of topic scores, evaluate and rank topics based on their impact materiality and financial materiality, and develop a dual-materiality matrix. Define the boundaries of material topics.



Topic Review and Confirmation

- ▶ Management reviews and confirms the materiality analysis of identified topics. The company's performance on relevant topics is accurately reflected in the report, with focused responses and
- Solicit feedback from various stakeholders.

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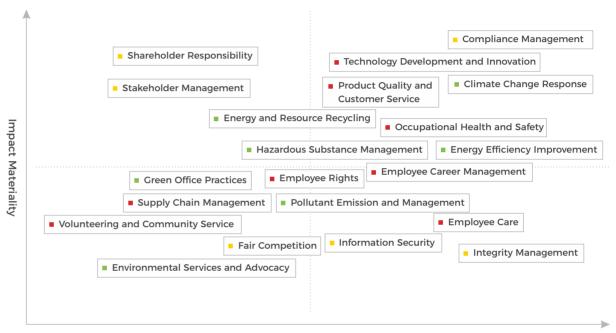
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Materiality Matrix

The materiality analysis helps us identify areas for improvement and enhance our social responsibility management performance. We have incorporated all key topics into a materiality matrix, which reflects both the level of stakeholder concern and the impact on VSUN. This enables a comprehensive evaluation to determine the priority of ESG management initiatives.



Financial Materiality to VSUN

Environmental	Social	Governance
Energy and Resource Recycling	Employee Rights	Shareholder Responsibility
Climate Change Response	Occupational Health and Safety	Compliance Management
Energy Efficiency Improvement	Employee Care	Integrity Management
Pollutant Emission and Management	Employee Career Management	Fair Competition
Hazardous Substance Management	Technology Development and Innovation	Information Security
Green Office Practices	Product Quality and Customer Service	Stakeholder Management
Environmental Services and Advocacy	Supply Chain Management	
	Volunteering and Community Service	



Message from the CEO About VSUN

United Nations Sustainable Development Goals (SDGs) Action Progress

The company integrates the UN Sustainable Development Goals (SDGs) into its development strategy and daily operations. It systematically identifies SDGs highly relevant to its business and value chain (such as photovoltaic production, supply chain management, and local community engagement) and implements targeted actions to align sustainability practices with international standards.

UN SDGs

No Poverty

Our Actions

Provide targeted support for impoverished local communities in Vietnam and participate in official charitable donation events in Bac Giang Province. Support the "Rebuild the Smile" for children with cleft lips/palates in impoverished regions of Vietnam, providing daily necessities and school supplies to representatives of the beneficiary families.



SDG3 Good Health and Well-being Strengthen the prevention of occupational diseases by organizing regular occupational health check-ups for employees in accordance with Vietnam's Law on Occupational Safety and Health, creating a safe and healthy work environment.



SDG4 **Quality Education** Conduct skills training and career planning courses, and improve employee promotion channels. Support the renovation of schools in impoverished regions to help realize the educational dreams of children.



SDG5 **Gender Equality** Protect the rights and interests of female employees, uphold gender equality and equal pay for equal work, and regularly organize women's health and wellness programs.

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UN SDGs



SDG6 Clean Water and Sanitation

Our Actions

Strengthen water resource management; regularly test the quality of employees' drinking water and improve sanitation facilities in workshops and dormitories.



SDG7 Affordable and Clean Energy

Enhance the development and application of high-efficiency PV module technology to contribute to the popularization of clean energy.



SDG8 Decent Work and **Economic Growth** Uphold employee rights in accordance with Vietnam's Labor Code and improve the compensation system. Provide career development pathways and training opportunities. Show genuine care for employees by offering a variety of benefits and providing support measures, such as holiday visits and assistance, for employees in difficulty.



SDG9 Industry, Innovation, and Infrastructure

Strengthen R&D and innovation platform development, and upgrade production infrastructure to enhance smart manufacturing capabilities.



Message from the CEO About VSUN Sustainability Management

UN SDGs

Our Actions



SDG10 Reduced Inequalities Engage in public welfare support and volunteer activities.



SDG11 Sustainable Cities and Communities Leverage our business advantages to continuously deepen our commitment to the photovoltaic industry.



SDG12 Responsible Consumption and Production

Advance the R&D of green technologies in the PV production process. Implement green procurement (prioritizing local Vietnamese suppliers with environmental certifications under equal conditions) and promote green, lowcarbon concepts throughout the supply chain.



SDG13 Climate Action

Set annual energy-saving targets, improve energy efficiency, promote energy-saving and emissionreduction technologies, and utilize new, environmentally friendly equipment.

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SDG14 Life Below Water **Our Actions**

Ensure that treated production wastewater meets Vietnam's National Technical Regulation on Industrial Wastewater to prevent the pollution of surrounding rivers.



SDG15 Life on Land

Strictly control pollutant emissions from the production process. Conduct monthly monitoring of wastewater, gas, and noise, and quarterly inspections of solid waste disposal in accordance with Vietnamese regulations.



SDG16 Peace, Justice, and Strong Institutions

Prohibit child labor and forced labor. Maintain a zero-tolerance policy towards corruption, bribery, and fraud; establish a whistleblowing channel, and strictly investigate and hold accountable any acts of misconduct.



Partnerships for the Goals

Actively cooperate with governments, industry partners, and research institutions to achieve mutually beneficial outcomes.



VSUN consistently adheres to sustainable development practices and embraces the concept of green sustainability. We place energy conservation, emission reduction, and environmental protection at the strategic core of our business, which is vital for our survival and growth. We are committed to providing greener, cleaner, and more efficient renewable energy solutions.

Message from the CEO About VSUN Sustainability Management

Strengthening Environmental Management

The company continuously strengthens its fundamental environmental management work. We have revised and improved our environmental management policies and conduct regular environmental inspections. Identified issues are tracked and rectified item by item, ensuring the formation of a closed-loop "Inspect-Rectify-Verify" process. We hold regular environmental meetings to precisely communicate management requirements, synchronize work progress, and effectively enhance the sense of responsibility and professional capabilities of environmental management personnel at all levels. The company strictly implements the environmental impact assessment system for construction projects, ensuring full compliance with the environmental assessment report and approvals throughout the entire project lifecycle. We systematically collect and identify the latest environmental laws and regulations annually, conduct environmental compliance evaluations, and continuously optimize our environmental management performance. We commission third-party agencies to conduct various environmental monitoring activities to strengthen the supervision of pollutant source emissions and ensure compliant discharge throughout all processes.

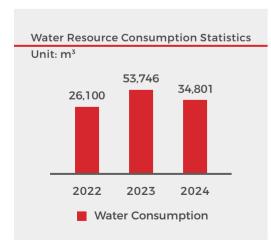
100 %

Workplaces underwent environmental risk assessments

During the reporting period, the company invested in environmental protection initiatives; successfully passed the recertification audit for its ISO 14001 Environmental Management System; achieved 100% coverage of workplaces by environmental risk assessments, realizing full risk prevention and control; and ensured that all employees participated in environmental-themed training, effectively promoting the deep integration of environmental awareness

Efficient Resource Utilization

Water Resources



The company focuses on the water needs of its production and operations, advancing specialized refined water management to effectively improve water use efficiency. We have strengthened water conservation planning by defining clear water usage standards for production and daily activities. We promote the recycling of cooling water to reduce fresh water consumption and effectively increase the water reuse rate. Furthermore, we enhance water conservation awareness among employees by distributing educational materials and posting promotional slogans to deepen their commitment to saving water.

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Raw Material and Chemicals

The company strictly upholds its sustainability commitment during the raw material procurement phase. We explicitly refuse to use mineral resources from conflict-affected regions, thereby mitigating ethical risks in our supply chain from the source. Concurrently, we prioritize raw materials with a lower environmental footprint, such as substrates for photovoltaic modules produced through low-energy processes. Through these green choices in procurement, we reduce the environmental impact of our materials throughout their entire lifecycle.

To ensure production safety, the company continuously improves its full-lifecycle management system for hazardous chemicals. We have standardized operating procedures for the storage, use, and disposal of hazardous chemicals, ensuring that our management not only meets safety requirements but also prevents environmental risks. We conduct regular emergency drills for scenarios such as chemical spills and poisonings, and enhance our management personnel's awareness of the environmental hazards posed by hazardous chemicals through specialized training.



>> Chemical Safety Knowledge Training

Packaging Material

Centered on the packaging needs for the production and distribution of our photovoltaic products, the company is guided by the principles of "Reduction, Reuse, and Greening" to effectively minimize the environmental impact of our packaging processes. The packaging materials currently used in our production operations mainly include reusable plastic crates and wooden pallets. These materials cover all scenarios, from internal transport within the production workshop to the shipment of finished products, ensuring the necessary safety and protection for products throughout the logistics chain. To drive the sustainable upgrading of our packaging, the company continuously explores green packaging solutions. We prioritize the use of recyclable, biodegradable, and minimal-quantity packaging materials to reduce the consumption of non-degradable materials at the source. We print recycling symbols on our product cartons to guide downstream customers and recycling organizations in accurate sorting and recovery. Furthermore, we promote the reuse of internal logistics equipment, such as wooden pallets, within our production workshops to reduce the use of single-use packaging.



>> Recyclable Labels on Outer Packaging



>> Repetitive Use of Pallets



Climate Change

Currently, global climate change and environmental issues are becoming increasingly severe. Green and lowcarbon development has become an inevitable trend for economic and social transformation, and it is also the core direction for the photovoltaic industry to fulfill its sustainable mission. Closely aligning with industry trends and its own operational realities. VSUN aims for scientific emissions reduction and implements multidimensional initiatives to drive down energy consumption and advance its low-carbon transformation.

Energy Use

The company centers its efforts on standardized management and energy conservation to build a systematic energy management system, effectively improving energy efficiency and contributing to the achievement of its low-carbon development goals. By analyzing energy consumption metrics, we precisely identify key areas of energy use and opportunities for energy savings. We implement energy-saving technological upgrades for highconsumption processes, optimize our energy usage structure, and reduce energy consumption in our production and operations. During the reporting period, the company commenced the construction of a solar power project for on-site lighting at its facilities.

Carbon Emission

Based on the unique characteristics of the photovoltaic industry and its current operational status, the company precisely identifies emission reduction pathways that align with industry trends and its own capabilities, providing clear guidance for its low-carbon initiatives. We actively introduce advanced energy-saving technologies and equipment to optimize the energy efficiency of the entire photovoltaic module production process. The company consistently participates in CDP carbon disclosure and GHG verification. By disclosing our carbon footprint, we actively drive our decarbonization efforts, effectively transforming low-carbon principles into tangible and verifiable emission reduction results, and continuously committing to a low-carbon, sustainable development path.

VSUN Green Gas Emissions Statistics					
Indicator	Unit	2023	2024		
Scope 1	Metric Tons of CO₂e	450.18	224.95		
Scope 2	Metric Tons of CO₂e	29,374.17	16,463.64		
Scope 3	Metric Tons of CO₂e	67,281.43	21,099.74		
Total GHG Emissions	Metric Tons of CO₂e	97,105.78	37,788.33		

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Cases → VSUN Actively Participates in GHG Carbon Audit to Advance Decarbonization

VSUN is actively advancing its carbon emission reduction initiatives. In early 2024, the company initiated a carbon footprint inventory for its Vietnam manufacturing base, adopting the accounting methods and standards of the Greenhouse Gas Protocol, From March 25th to 29th, an on-site audit team conducted audit meetings with the heads of various departments. These meetings utilized the internationally recognized GHG Protocol as the assessment standard, which includes the specifications and guidance for the quantification and reporting of greenhouse gas emissions and removals at the organizational level. The five-day on-site verification aimed to enhance consistency, transparency, and credibility in GHG quantification, monitoring, reporting, and reduction through a professional carbon audit and assessment process. This process promotes the establishment of a robust internal mechanism for VSUN's GHG quantification, management, and reporting, drives the implementation of future GHG management strategies and plans, and thereby builds a management system tailored to its specific needs.



Pollution Control and Prevention

VSUN diligently complies with all environmental protection laws and regulations in Vietnam. Through systematic management, the company continuously reduces the environmental impact of pollutants and waste, thereby fortifying its defenses for green operations. During the reporting period, all of the company's environmental protection facilities operated stably and normally. All pollutants were discharged in compliance with standards, with no major environmental pollution accidents occurring and no environmental complaints being received. The company has effectively safeguarded the local Vietnamese ecosystem through compliant operations, demonstrating its corporate environmental responsibility.

Wastewater and Exhaust Gas

Based on different production processes, the company ensures that all pollutant discharges comply with relevant national and local Vietnamese environmental standards, achieving stable and compliant emissions. The company strictly adheres to requirements from environmental authorities, formulating and publicly disclosing a detailed self-monitoring plan for the environment. Additionally, it engages qualified third-party agencies to conduct regular professional testing of wastewater and air pollutant indicators according to the monitoring plan. Test results are promptly disclosed, ensuring supervision through transparent management and effectively guaranteeing the compliance and credibility of environmental management. During the reporting period, the company's wastewater discharge volume was 27,841 cubic meters.



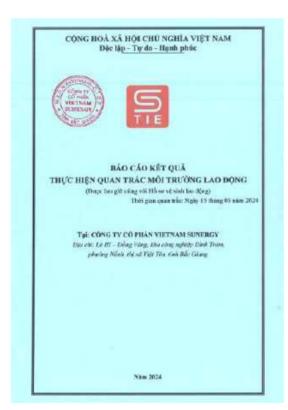
>> Cooling Water System



>> Exhaust Gas Treatment System



>> Water-saving Devices



>> Exhaust Gas Monitoring Report

ENVIRONMENTAL

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Noise Management

In accordance with the 2024 environmental management plan, the company has strengthened the management of positions identified as key sources of noise generation. Measures such as procuring low-noise equipment, adding acoustic padding, and installing soundproof enclosures have been implemented to reduce noise generated during equipment operation and material handling. Regular monitoring of noise indicators is conducted to ensure that noise emissions from the plant and its surroundings comply with both national and local Vietnamese environmental standards. During the reporting period, a specialized third-party noise management audit was completed on schedule, with all monitoring data meeting compliance requirements. This demonstrates the effective control of noise through systematic management.



>> Air Compressors Positioned Outside the Workshop



>> Internal Noise Monitoring

Waste Management

Adhering to the principles of "source reduction, reuse, and recycling," the company has enhanced its waste management and disposal mechanisms. It implements segregated disposal for hazardous and non-hazardous waste to ensure legal and compliant waste handling, thereby reducing the environmental impact of waste generated by the company's operations.

100 %

Hazardous waste disposal rate

All hazardous waste produced during the manufacturing process is entrusted to licensed third-party entities for treatment, ensuring compliance with regulations throughout the collection, storage, transfer, and disposal stages. Dedicated hazardous waste collection containers are designated within the plant, supported by standardized internal operating procedures that clearly define responsibilities and operational requirements at each stage. The company strictly verifies the qualifications of its partners, requiring them to provide a "Hazardous Waste Operation Permit" and conducting targeted regulatory training to ensure the compliance and effectiveness of hazardous waste disposal. During the reporting period, the company achieved a 100% rate for both proper collection and compliant disposal of hazardous waste, with the total hazardous waste amounting to 4.63 tons.

Non-hazardous waste generated during production undergoes sorting and segregation, after which the recyclable portions are uniformly sold to external parties. This practice enhances the waste recycling rate and ensures full compliance with both national and local Vietnamese environmental regulations. Municipal solid waste within the plant premises is entrusted to professional sanitation departments for collection and standardized disposal, preventing potential environmental impacts from improper handling. During the reporting period, the total volume of non-hazardous waste disposed was 192.40 tonnes, with the total amount of waste recycled reaching 64.40 tonnes.





>> Non-Hazardous Waste Warehouse & Recycling Bins



Green Operations

The company integrates green and low-carbon concepts into its office operations, actively practicing green office management and promoting the transformation of environmental awareness into conscious action. At the practical level of green office initiatives, the company focuses on energy consumption control in office areas, actively practicing energy conservation, and reducing office energy consumption from details such as electricity and paper usage. It also advocates for green transportation and commuting methods, calling on employees to choose low-carbon travel options (such as public transport, cycling, etc.). In terms of environmental promotion and advocacy, the company conducts environmental-themed education through multi-level campaigns. It uses channels like bulletin boards and internal work groups to continuously popularize knowledge about energy conservation, emission reduction, and low-carbon development, gradually enhancing the environmental awareness of all staff. In 2024, the company achieved full coverage of environmental training for employees, further consolidating the foundation of environmental cognition for all staff and building a green consensus for the company's sustainable development.

100 %

Employee environmental training rate



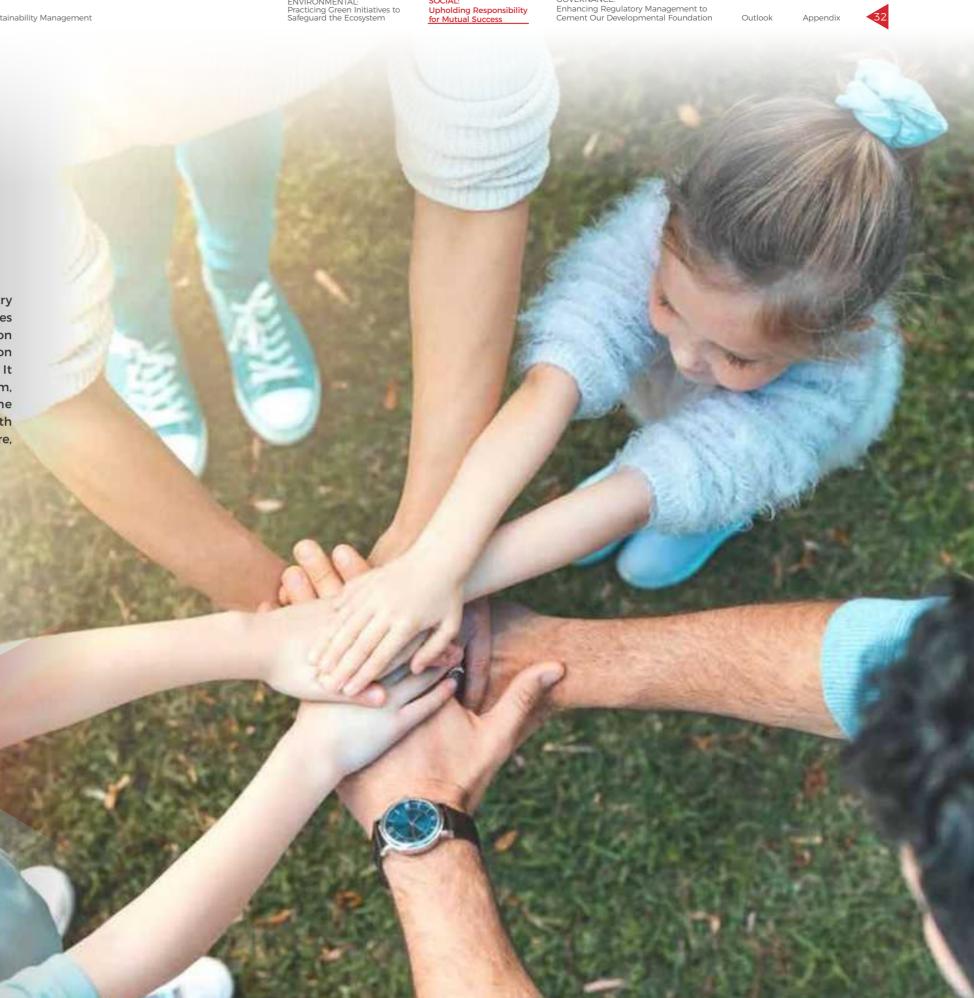
>> Energy Conservation Awareness Week Training



>> Environmental Protection Slogan



VSUN deeply cultivates its core photovoltaic industry, closely follows industry development trends, accurately identifies changes in market demand, and seizes opportunities. The company improves its scientific and technological innovation system, focusing on breakthroughs in core technologies and the transformation of achievements, thereby injecting momentum into its primary business. It adheres to the principle of win-win cooperation, builds a sustainable system, promotes green and compliance standards, and drives synergy across the industrial chain. VSUN values the worth of its talent, assists employee growth through career paths, training, and incentives, fosters a harmonious atmosphere, and provides solid support for its operations.





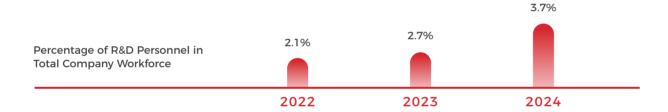
Message from the CEO About VSUN Sustainability Management

Innovation Driven Development

Since its establishment, the company has upheld the principle of "pursuing excellent service and prioritizing quality." It maintains deep collaboration with authoritative third-party laboratories, relying on their professional, high-quality testing and certification services to build a solid quality foundation for its photovoltaic products destined for the global market. In recent years, its achievements in innovation and quality have gained wide recognition, earning numerous honors.

These include being named a "Top Performer" by PVEL, receiving a "Bronze Award" from EcoVadis, being named "2020 Best PV Module Manufacturer in Vietnam" by Vietnam Energy Magazine, awarded "Best PV Manufacturer" by APAC Insider, recognized as one of the "Top 20 Outstanding Brands in Vietnam" by the Consumer Association, named one of the "Top 20 Trusted Enterprises in Vietnam" by the Vietnam Economic and Cultural Institution, and successfully being included in the "Top 50 PV Brands in Germany." These accolades testify to the solid quality and strength forged through an innovation-driven approach.

The company strictly adheres to intellectual property laws and regulations and has established comprehensive management regulations for its innovation system to ensure compliant and orderly IP work from an institutional level. In the early stages of product R&D, it mitigates the risk of potential infringement of others' intellectual property through methods such as patent searches and market research. The company actively and promptly applies for and protects intellectual property for its products, ensuring its innovative achievements receive full legal recognition and protection. It has also established a sound IP risk early-warning mechanism, regularly identifying and analyzing potential risks of infringement and being infringed upon, providing all-around protection for the company's innovative achievements and safeguarding continuous innovation.



High-Quality Products and Services

The company deeply advances its quality and brand construction, continuously enhancing its brand value and influence. It strictly adheres to the requirements of the ISO 9001 Quality Management System and has established a comprehensive Quality System Management Manual. Quality control is integrated throughout the entire business process-from the compliant screening of raw material procurement and the confirmation of requirements during contract reviews, to standardized operations in product production and rigorous inspections of finished product delivery, and finally to the timely response of after-sales service. This achieves fullprocess quality monitoring, ensuring that products, processes, and services precisely meet user needs, and guaranteeing the comprehensive, continuous, and effective operation of the ISO 9001 Quality Management System within the company.

The company continuously strengthens its quality foundation, optimizing production efficiency and enhancing core product performance through technological innovations and intelligent manufacturing upgrades. It strictly controls the input of production raw materials and deepens its cooperation with authoritative laboratories, leveraging professional testing and certification to ensure the excellent output of product performance, thereby progressively increasing brand value and market influence.

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In 2024, the company experienced no major quality accidents, no product recalls, or any product-related safety incidents, and successfully passed the re-audit of its ISO 9001 Quality Management System.



Cases ► VSUN Named a "Top Performer" Component Manufacturer by PVEL for Four Consecutive Years

In June 2024, the authoritative independent third-party testing laboratory PV Evolution Labs (PVEL) released its "2024 PV Module Reliability Scorecard." VSUN was named a "Top Performer" component manufacturer, marking the fourth consecutive year that VSUN SOLAR has received this honor.

PVEL is a world-leading laboratory for PV module reliability and performance testing. Each year, it evaluates the reliability of PV modules through accelerated testing that exceeds IEC certification standards, serving as a key benchmark in the industry for assessing the long-term reliability and performance of PV modules. From the perspective of photovoltaic applications, the stable performance of modules under various environmental conditions is critical to the longterm operation of the entire project. The excellent performance of VSUN modules in the product certification accelerated test sequences demonstrates their quality, safety, and reliability in high-temperature and high-humidity, extreme temperature differentials, and extreme climate regions. Represented by the Vesta N TOPCon Dual-Glass module, VSUN modules passed the 2000-hour Damp Heat (DH) test, Mechanical Stress Sequence (MSS), and Potential Induced Degradation (PID) test, with results showing less than 2% power degradation. They also passed Light-Induced Degradation (LID) and Light and elevated Temperature Induced Degradation (LETID) tests, with results showing less than 1% power degradation. PVEL's PAN file sequence test, which simulates PV module performance under various temperature and irradiance conditions, is a critical data input for energy modeling. In the 40mm Hail Stress Sequence (HSS) test and the PAN file test, VSUN modules demonstrated excellent structural integrity and stable power output under extreme conditions.

The company adheres to a customer-oriented approach, safeguarding customer rights and interests and strengthening the foundation of brand trust by establishing a comprehensive customer service system and a rigorous product recall risk control mechanism. It continuously improves its customer service management system to ensure the efficient handling of customer needs. The company strengthens the development of its internal customer service team, enhancing the professional capabilities and professional conduct of its staff through specialized training to ensure service quality precisely matches customer needs. Customer communication channels are kept open to regularly collect customer opinions and feedback, ensuring that customer requests receive efficient and precise responses. A product recall management procedure has been established to define the responsibilities, authorities, and operational standards for the entire recall process. The company periodically organizes product recall simulation drills, developing targeted corrective and preventive measures for potential issues identified during the drills, to strictly prevent the occurrence of product recall events from both an institutional and practical level. During the reporting period, the company did not experience any product recall events, and customer satisfaction remained above 88.40%



>> Official Website Message Board



Responsible Procurement

VSUN actively explores the development of a responsible and sustainable supply chain system. By integrating supply processes across all stages, it ensures a stable supply of raw materials required for production, helping the company seize opportunities in the growing photovoltaic market. It provides excellent products and builds a solid supply chain foundation for business development, relying on a reliable network of strategic global partners and suppliers.

Supplier Onboarding

100 %

of the company's new suppliers were screened against environmental and social responsibility standards.

Supply Chain Management

100 %

of suppliers had signed contracts containing clauses on environmental, labor, and human rights requirements. VSUN adheres to the principle of transparent procurement and has established bidding and tender management documents to standardize processes. It strengthens procurement approval management through full-process supervision before, during, and after events. To reduce carbon emissions, it establishes low-carbon strategic partnerships with suppliers and incorporates clauses on environmental protection, compliant emissions, and social responsibility into contracts.

During the supplier onboarding process, new suppliers must pass a third-party due diligence assessment and make a commitment to social responsibility to ensure controllable credit risks. High-risk suppliers will be subject to targeted controls. In 2024, 100% of the company's new suppliers were screened against environmental and social responsibility standards. A total of 39 suppliers (including online and offline) were assessed, and no suppliers were found to have significant negative environmental impacts.

The company has revised and improved its supplier management system and established supplier management files. It uses scientific methods to assess and manage the social responsibility capabilities of its suppliers, continuously enhancing their level of responsibility fulfillment. The company has made a public commitment not to use conflict minerals and communicates social responsibility requirements—such as environmental protection, safety, integrity, and employee rights—by having suppliers sign a supplier code of conduct, an environmental commitment statement, and an integrity and confidentiality agreement. In 2024, 100% of the company's suppliers had signed the Sustainable Procurement Charter/Supplier Code of Conduct, and 100% of suppliers had signed contracts containing clauses on environmental, labor, and human rights requirements.

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>> Supplier Social Responsibility
Commitment Letter

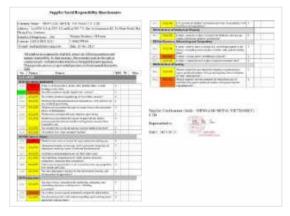


>> Environmental Protection Statement

100 %

The on-site audit coverage for target suppliers reached

The company organizes and conducts on-site audits of suppliers annually to supervise their social responsibility performance. It monitors their social responsibility performance through an experience-sharing mechanism and requires suppliers with identified issues to implement corrective actions within a specified deadline. Audit results are incorporated into the performance evaluation, which is linked to purchase orders—suppliers with excellent performance receive a higher share of procurement and priority cooperation opportunities under equal conditions. In 2024, the company conducted social responsibility assessments on 39 suppliers. The on-site audit coverage for target suppliers reached 100%. There were 0 suppliers with significant negative impacts, and 0 suppliers had their relationships terminated.



>> Supplier CSR Questionnaire



>> Supplier On-site Audit

Capacity Building

100 %

The percentage of procurement staff within the company who had received sustainable procurement training

To enhance the sustainable development capability and risk prevention level of its supply chain, the company has established a dedicated communication mechanism with suppliers to empower their sustainable development. It has also increased the intensity of training for procurement personnel. By regularly conducting training on topics such as supply chain management, sustainable development, and sustainable supply chains, it simultaneously improves the quality of procurement staff and the level of fulfillment of suppliers' social responsibilities. In 2024, the percentage of procurement staff within the company who had received sustainable procurement training reached 100%.



>> CSR Training Sessions for Procurement Teams



>> CSR Training Sessions for Suppliers

Safety and Health

VSUN places a high priority on safety in production. By strengthening foundational safety management and precisely controlling operational safety risks, it builds a strong line of defense to protect the occupational health of its employees. At the same time, it enhances safety promotion and training, deepens its emergency management mechanism, and comprehensively raises employee safety awareness to ensure the safety of production and operations.



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Safety Management

The company implements safety responsibilities through systematic development by promoting an occupational health and safety management system, improving its mechanisms, and establishing a safety production committee, a dedicated safety management department, and safety management personnel. We have completed the drafting, review, and issuance of safety management regulations, defined annual safety production goals, and broken them down for all departments and workshops. A 2024 plan has been formulated to ensure implementation. In daily management, the company regularly conducts inspections for major hidden hazards, as well as seasonal and holiday inspections, strengthens risk control in critical areas and processes, and promptly eliminates on-site hazards. In 2024, the company's safety situation remained stable, with zero major accidents (including serious injuries or above, fires, explosions, or traffic accidents) and zero occupational disease incidents for the year. Employees serving on internal health and safety committees represented 1.50% of the total workforce across all regions.

Occupational Health

Prevention of Occupational Diseases

The company strengthens the management of occupational disease prevention, focusing on the occupational health and safety of employees, and regularly conducts testing for occupational hazard factors in the workplace. During the reporting period, 100% of all workplaces completed employee health and safety risk assessments. At the same time, the company arranges annual health check-ups for employees and adds occupational health check-ups and special items for employees in special positions, continuously improving employee health records and promptly communicating testing and physical examination results. In 2024, the employee physical examination rate was 100%, with an investment to complete annual physical examinations for all staff. The detection rate for occupational diseases was 0.

Risk Notification and Use of Labor Protection Equipment

▶ The company continuously improves safety protection facilities, sets up warning signs, early warning, and interlocking devices, and regularly updates workshop safety production bulletin boards and occupational hazard notification cards. It provides corresponding labor protection equipment for different positions and replenishes inventory in a timely manner to ensure the personal safety of employees. In 2024, the company purchased labor protection equipment, and the provision rate of personal protective equipment for employees was 100%.



>> Risk Notification Sign and Labor Protection Wearing Demonstration



>> On-site Labor Protection Use



Safety Culture

Emergency Response

▶ The company organizes employees to revise emergency response plans. Each department regularly conducts inspections to identify and rectify deficiencies in emergency equipment and facilities, as well as performs maintenance, to ensure the equipment's effectiveness during an emergency. First-aid kits and contact information for safety personnel are provided in all workshops and offices. Concurrently, training on emergency knowledge and first aid is conducted to enhance employees' emergency rescue capabilities. In 2024, the company conducted 6 emergency response plan training sessions and drills at various levels, with a total of 150 participants.







>> Records of Various Emergency Drills (Including Fire, Chemical Spill, and First Aid)

Safety Education

The company provides safety education for all new employees, focusing on enhancing safety awareness and skills training. By incorporating lessons from typical cases, it guides employees to standardize their safety behaviors and promotes the standardization of safety in production. Safety requirements are communicated through channels such as regular safety production meetings and work groups, reinforcing employees' safety mindset. In 2024, the company conducted a total of 12 training sessions on employee health and safety, with 635 participant attendances. The average annual training hours per employee reached 16.





>> May 2024 - Training on the safe use of chemicals and workshop tools, including forklifts

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Contractor Management

The company implements various measures to deepen the management of relevant parties by continuously improving the management system and intensifying on-site inspections. Any violations of critical safety rules discovered during inspections are strictly handled in accordance with established procedures. A blacklist mechanism has been established for relevant parties; in the event of critical violations, in addition to penalties based on regulatory guidelines, the offending personnel will be removed from the site to reinforce accountability. To enhance the response capabilities of key positions, the company provides comprehensive training for all security personnel, covering public security management, fire safety knowledge, and social responsibility. This training standardizes operational procedures and safeguards the lives, property, and normal operational order of both clients and the company.

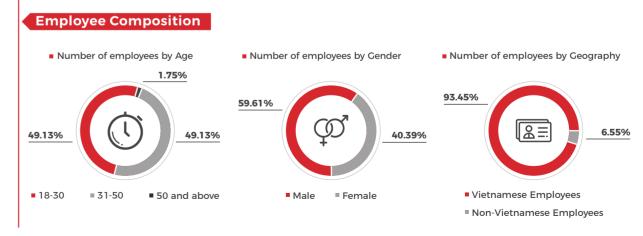
Talent Management

VSUN adheres to people-oriented values, recognizing talent as the fundamental core of the company's development. We practice employment mechanisms based on equality, inclusion, and diversity to build harmonious labor relations and foster a positive working atmosphere for employees. Concurrently, we have strengthened the mechanism for safeguarding employee rights, enhanced the development of our talent team, and created a high-quality professional development environment, aligning personal growth with corporate advancement. We continuously improve initiatives across recruitment, talent cultivation, career development, and employee care. By empowering employees comprehensively—from onboarding through their entire career journey—we tangibly enhance their sense of well-being, achievement, and belonging, thereby consolidating the talent foundation that drives the company's growth.

Protecting Employee Rights

Employee Diversity

▶ As of December 31, 2024, VSUN had a total of 458 employees. Among them, 428 were Vietnamese nationals, accounting for 93.45% of the workforce. Female employees constituted 185 persons, representing 40.39% of the total. The employee turnover rate for the period was 30.76%.



Outlook

Compliant Practices

▶ The company adheres to standardized employment practices and prioritizes the protection of employees' rights. It has established policies, such as the "Labor Contract Management Regulations," in accordance with laws and regulations to define detailed provisions for the protection of labor rights. Employment contracts are signed with all employees in full compliance with the law, achieving a 100% signing rate. The company has also improved its welfare and security system by implementing health check-ups, paid annual leave, maternity leave, marriage leave, bereavement leave, and work-related injury leave, ensuring employees' right to time off. Furthermore, a labor dispute mediation mechanism has been established, and no labor dispute cases occurred during the reporting period.

In terms of fair employment, the company strictly prohibits discrimination based on race, gender, nationality, age, pregnancy, or disability in recruitment, promotion, and compensation. It respects employees' rights to freedom of association and collective bargaining and does not oppose employees' participation in compliant activities of legally registered local trade unions. In 2024, the company recorded no incidents of child labor, forced labor, or employee harassment.

Compensation and Working Conditions

▶ The company has established a scientific compensation system comprising position-based salary (base pay + performance pay), adjusted salary, bonuses, and allowances. Annual salary adjustments are determined based on the previous year's performance appraisal results, which set the new year's base pay, while performance pay is calibrated according to employee grade and position. The company regularly conducts compensation benchmarking surveys to ensure that its remuneration and benefits remain at the mid-toupper level within the same industry and region. This approach not only guarantees that the living wage covers employees' basic needs but also, through collective bargaining on compensation terms, helps stabilize the talent pool and enhance the company's industry competitiveness.

Democratic Management

▶ The company strengthens democratic management through the staff representative assembly and trade union, safeguarding employees' rights to information, participation, expression, and oversight. Regular employee satisfaction surveys are conducted to promptly address staff concerns. For major announcements, employees are notified two weeks in advance via the OA system and internal communication groups. In 2024, the collective contract signing rate reached 100%, covering 15.32% of employees represented through formal election of staff representatives, demonstrating the effective implementation of the democratic management mechanism.



>> Staff Representative Assembly



>> Women Workers' Representative Meeting

Welfare and Care

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▶ The company ensures the effective implementation of benefits through institutionalized guidelines, having established documents such as the employee handbook, recruitment and employment management methods, and ESG policies to standardize the entire employee lifecycle from recruitment to onboarding and offboarding. Fingerprint recognition and identity information reading equipment are deployed to eliminate child labor and forced labor. The company promotes work-life balance and enhances employees' sense of well-being and fulfillment by providing festival allowances, birthday benefits, psychological stress-relief training, and recreational and sports activities.

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Upholding Responsibility

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>> 9th Anniversary Factory Celebration

▶ The company has established dedicated restrooms for female employees to safeguard their various legally entitled benefits. It provides humane support for breastfeeding mothers in the workplace, alleviating work difficulties arising from physiological characteristics, thereby tangibly enhancing their sense of belonging. Additionally, the company proactively pays attention to female employees on maternity leave, those with work-related injuries, and employees in difficult circumstances, offering timely care and support to protect the rights and interests of vulnerable staff.



>> International Women's Day **Celebration Activities**



>> 2024.12.28-12.31 - Visited and provided consolation gifts and financial support to 11 employees from financially disadvantaged families.

Employee Growth Support

Training System

The company has established a comprehensive training framework to effectively build a pipeline of talent reserves. It promotes the development of the FUJI Academy internal training platform, providing professional training support for its employees. The training content focuses on core needs: integrating quality and efficiency concepts into the curriculum, strengthening safety awareness and social responsibility

education, and placing special emphasis on the development of technical personnel. The training methods are flexible and diverse, utilizing various skills competitions as a form of practical drill. This approach not only enhances employees' hands-on practical abilities but also stimulates enthusiasm for learning job-related skills, ensuring consistently significant training outcomes. During the reporting period, the company achieved a 100% employee training coverage rate, with a total of 1,350 participant attendances.



>> Occupational Safety and Health Legal Knowledge Competition Organized





>> New Employee Onboarding Training

>> QC Position Training

Career Development

The company provides employees with broad opportunities for growth and clear career progression pathways, helping them continuously explore their potential while fostering both personal development and the company's operational efficiency. It has established policies including the "Performance Management System," "Compensation and Benefits Management System," and "Career Development Plan," ensuring fair and orderly talent competition through scientific performance management, annual appraisal mechanisms, and a matching reward system.

A multi-faceted career development framework has been created, comprising three specialized growth paths for technical professionals (non-management): professional technology, business management, and operational skills; as well as a three-tier progression system covering backup talents, backup cadres, and management officers. This structure offers individualized growth trajectories for different types of employees.

Furthermore, tailored career planning is designed for various employee groups, specifying differentiated approaches for role positioning, promotion, training and education, and salary and grade adjustments. This deepens human resource development and management, ensuring alignment between employee growth and corporate objectives. During the reporting period, all employees participated in performance assessments and vocational skills training, with 10 employees receiving promotions, effectively advancing mutual growth for both staff and the organization.

Public Welfare and Charity

for Mutual Success

VSUN remains steadfast in its corporate responsibility to create value and contribute to society. We actively participate in public welfare and charitable initiatives, demonstrating our commitment to humanitarian care and making sustained contributions to the development and well-being of surrounding communities.

VSUN Supports "Rebuild the Smile" for Children with Cleft Lip in Cases ► Underprivileged Areas of Vietnam

On May 27, 2024, a donation ceremony where VSUN supported the "Rebuild the Smile" public welfare program by the Vietnamese charity Child Surgery Vietnam-USA was successfully held at Yen Bai General Hospital (Bệnh viện đa khoa tỉnh Yên Bái). Since its establishment, the organization has been dedicated to providing reconstructive surgery for children with congenital defects in remote and impoverished areas of Vietnam. At the event, VSUNers also presented daily necessities and school supplies to representatives of the assisted children's families.







Corporate Governance



The company continuously refines its internal governance framework and promotes the development of a robust internal system, consistently enhancing its corporate governance standards. The members of the board of directors possess diverse professional backgrounds and have accumulated extensive experience in fields such as economic management, capital operations, accounting, and financial management. Leveraging their rich industry expertise, they provide multi-faceted insights for the Board's decisionmaking and contribute professional strength to the formulation of the company's operational policies.



The board strictly complies with relevant laws, regulations, and company policies in fulfilling its obligations and exercising its authority. Directors actively participate in various meetings, diligently review proposals presented at senior-level meetings, and fully express their opinions in the decision-making process for major company matters. Their professional judgment and rigorous deliberation form a solid foundation for sound decision-making.



In accordance with social responsibility reporting guidelines, the board oversees the preparation and disclosure of the Environmental, Social, and Governance (ESG) Report, ensuring it fairly reflects the company's ESG practices. Necessary internal control procedures are implemented, involving comprehensive review and risk management throughout the process to prevent significant misstatements, omissions, or concealment in the report. This safeguards the truthfulness, accuracy, and completeness of information disclosure.



>> July 13, 2024 - Management Meeting

Business Compliance

The company adheres to the principle of integrity in its operations, consistently following a management approach that spans prevention, supervision, and control. It strengthens its efforts across multiple dimensions-from risk prevention and fair competition to clean governance and communication channel development-to build a comprehensive compliance operation system, establishing a solid security foundation for high-quality corporate development.

Risk Control

Focusing on its development strategy and core business, the company has established a risk-oriented internal control management system and continuously improves its policies and processes to safeguard the achievement of operational objectives. It collects risk-related information and assesses potential risks through comprehensive screenings. Dedicated staff within the internal audit department perform audit oversight on operational activities, financial revenue and expenditure, economic efficiency, and employee integrity and self-discipline, in accordance with internal control management regulations. This ensures lawful and compliant operations as well as the authenticity and completeness of financial information. During the reporting period, the company encountered no legal violations and was not subject to significant fines or non-monetary sanctions for breaches of laws or regulations.



>> June 24, 2024 -A Vietnamese law firm was invited to conduct online legal and regulatory training for VSUN staff

Fair Competition

The company adheres to the principles of voluntariness, equality, fairness, and integrity, complies with laws and business ethics, and strictly prohibits any acts that disrupt market order or infringe upon the legitimate rights and interests of others. Through internal training and communication, it promotes awareness of fair competition and relevant regulations, strengthening employees' understanding of compliance. Additionally, the company publicly discloses reporting hotlines, addresses, and email addresses to the public, ensures confidentiality for whistleblowers, and provides timely feedback on the handling results for real-name reports accompanied by evidence. In 2024, the number of legal proceedings against the company for improper competition was zero.

GOVERNANCE: **Enhancing Regulatory Management to**

Business Integrity

The company integrates compliance operations and business ethics into its daily operations, strictly preventing corrupt practices such as commercial bribery. We have enhanced and revised systems including the code of business conduct and the ethical business policy, and have conducted specialized anti-corruption and antibribery training. Employee awareness of integrity is raised through various channels, such as the employee handbook, integrity education initiatives, and poster campaigns. Concurrently, we have implemented compliance and integrity training for new hires and conduct internal business ethics investigations.

In 2024, the number of confirmed corruption incidents, employee dismissals due to corruption, and contract terminations with business partners due to corruption was zero. The coverage rate of integrity policies and training for management personnel reached 100%, and all employees completed anti-corruption and antibribery training and signed the letter of commitment to professional integrity.







>> Integrity Education and Training

Communication Channels

The company continuously improves the management process for complaints and reports, ensuring unblocked communication channels for voicing concerns. A dedicated reporting hotline and email address have been established to accept both anonymous and non-anonymous reports. Clear measures are in place to protect the information and personal safety of whistleblowers, prohibiting any form of retaliation or discrimination and requiring reporting handlers to maintain strict confidentiality. Furthermore, the company gathers employee feedback through labor union activities and promptly responds to reasonable requests. In 2024, no complaints or litigation cases related to corruption or unfair competition occurred within the company.





>> Public Disclosure of Suggestion Box and Reporting Channels

Information Security

Upholding Responsibility

for Mutual Success

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The company places great emphasis on the daily management of information security, solidifying safety management responsibilities to ensure the occurrence of "zero" major information security incidents, thereby building a strong line of defense for corporate operations and client collaboration.

The company has established internal policies, such as the information security operations guidelines, which define protection standards and operational procedures for private information in both paper documents and network databases, providing a rigid framework for information security management. In daily operations, we meticulously perform foundational tasks, including data center inspections, system maintenance, and database maintenance. We conduct regular internal information security audits to promptly identify and mitigate potential risks, ensuring that information storage and transmission are secure and controllable.

To enhance employee information security awareness, we have established a mechanism for ongoing communication and training. We regularly disseminate information security knowledge, integrating security concepts into daily work scenarios. New hires receive specialized information security training from the outset to reinforce the importance of information protection, fostering a company-wide consensus on security safeguards.

The company strictly enforces the signing of confidentiality agreements. All employees in confidential positions have signed confidentiality agreements, and cooperation confidentiality agreements are signed with key clients. These agreements clearly define the scope of confidential information (including written, disk, film, audio, photographic, and electronic formats) and stipulate that neither party may disclose confidential information to a third party or provide business materials to a third party without prior written consent. Both parties are also required to mutually respect and abide by the confidentiality provisions. During the reporting period, the company strictly adhered to all confidentiality agreements, with no information security breaches or incidents of client privacy disclosure occurring.



>> Information Security Training



>> Server Room



>> File Cabinet



>> Outlook

Against the backdrop of industry competition, macroeconomic fluctuations, and evolving geopolitical dynamics, the group's foremost priority remains ensuring stable operations, enhancing overall profitability, and strengthening risk resilience. Building on the industrial foundation and strong traditions accumulated over VSUN's decade of development, the company will continue to optimize its business development strategy and organizational structure in response to market and policy changes. It will actively expand into global markets while providing robust support and services centered on customer needs.

The technology R&D department remains committed to the principle of "innovation-driven development and promotion of new capacity layout." By integrating low-carbon initiatives into product development, it focuses on refining product designs based on market demands, actively participating in third-party testing and evaluations, fostering sustainable supply chain practices, and enhancing brand reputation. Efforts to strengthen intellectual property management and increase R&D investment will inject strong momentum into the group's sustainable development through continuous technological innovation and product upgrades.

Talent is the cornerstone of the group's growth. In addition to adapting internal management mechanisms and systems to market changes, the workforce must be trained and developed in alignment with the company's strategic and business objectives. Guided by customer needs, we are dedicated to delivering high-quality services and building the group's brand value and image in the global market. At the same time, we will continue to refine the employee benefits system, safeguard employee welfare, enhance job satisfaction and a sense of belonging, and strengthen team cohesion.





► • Appendix

Key Performance Indicators

▶ Environmental

Indicators	2022	2023	2024
Environmental Expenditure (USD)	7,856	30,000	29,738
Percentage of Employees Trained on Environmental Issues (%)	100%	100%	100%
Percentage of Sites with Environmental Risk Assessments (%)	100%	100%	100%
Percentage of Sites Certified with ISO 14001 Environmental Management System (%)	100%	100%	100%
Gasoline Consumption (Liters)	/	13,660	15,188.35
Diesel Consumption (Liters)	/	25,731	70,053
Total Electricity Consumption (MWh)	30,582.84	40,557.04	25,327.29
Scope 1 Greenhouse Gas Emissions Total (tCO₂e)	0.01	450.18	224.95
Scope 2 Greenhouse Gas Emissions Total (tCO₂e)	24,606.95	29,374.17	16,463.64
Scope 3 Greenhouse Gas Emissions Total (tCO₂e)	/	67,281.43	21,099.74
Total Greenhouse Gas Emissions (tCO ₂ e)	24,606.96	97,105.78	37,788.33
Total Water Consumption (m³)	26,100	53,746	34,801
Wastewater Discharge (Tons)	20,880	43,049	27,841
Total Hazardous Waste (Tons)	3.45	4.27	4.63
Total Non-Hazardous Waste (Tons)	14.20	264.97	192.4
Total Waste Recycled (Tons)	42.15	96.88	64.40

Note: Starting from 2023, the calculation methodology for greenhouse gas emission data has been revised following verification and calibration by a third-party organization, resulting in discrepancies in some figures compared to previous years.

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look



▶ Social

			Indicators	2022	2023	2024
R&D	Number of R&D Personnel (Persons)		29	28	17	
R&D Performance	Percentage of R&D Personnel in Total Company Workforce(%)		2.1	2.7	3.7	
nance	Amount of R&D Investment (USD)		821,300.28	1,708,710.29	1,885,534	
Performance	Product Recalls Batch(Batches) Safety Incidents Caused by Product (Number) Safety Incidents Caused by Product (Number)		0	0	0	
mance	ct Quali	Safety Inc	idents Caused by Product (Number)	0	0	0
	ty and	Safety Incidents Caused by Product (Number) Safety Incidents Caused by Product (Number) Customer Satisfaction Rate(%)		≥98.30%	≥82.30%	≥88.40%
	Total number of employees (Persons)		1,163	1,052	458	
	By Gender	Male Employees(Persons)	716	656	273	
			Female employees (Persons)	447	396	185
	Vietnamese employees (Persons) By Geography Non-Vietnamese employees (Persons)		888	1,008	428	
Emp			Non-Vietnamese employees (Persons)	275	44	30
loyee E	By Age	18-30 years old (Persons)	679	534	225	
Employee Employm		Ву	31-50 years old (Persons)	467	499	225
ment		Over 50 years old (Persons)	Over 50 years old (Persons)	17	19	8
	Percentage of female employees in total workforce (%)		41.10%	37.64%	40.39%	
	Percentage of women in senior management positions (excluding board of directors) (%)		9%	36.36%	25%	
	Percentage of ethnic minority workers in total workforce (%)		34.20%	39%	41%	
	Percentage of ethnic minority employees in senior management positions (excluding board of directors) (%)		1.5%	0	0	



	Indicators	2022	2023	2024
	Percentage of Sites with Employee Health and Safety Risk Assessments (%)	100%	100%	100%
	Percentage of Operating Sites Certified to ISO 45001 Occupational Health and Safety Management System (%)	100%	100%	100%
	Percentage of Employees Representing Health and Safety Committees (across all regions) (%)	3.00%	1.50%	1.50%
	Occupational Health Examination Coverage Rate (%)	100%	100%	100%
000	Employee Personal Protective Equipment Allocation Rate (%)	100%	100%	100%
upatio	Safety Inspection Frequency	Once/month	Once/month	Once/month
Occupational Health and Safety	Number of Employee Health and Safety Training Sessions (Sessions)	/	10	12
ealth a	Number of Employee Health and Safety Training Participants (Person-times)	600	1,008	635
nd Sat	Average Hours of Health and Safety Training per Employee (Hours)	16	16	16
fety	Number of Safety Emergency Drills Conducted (Drills)	2	3	6
	Number of Participants in Emergency Drills (Person-times)	600	1,008	150
	Number of Work-related Fatalities (Persons)	0	0	0
	Number of Work-related Injuries (Persons)	0	0	0
	Number of Occupational Illness Cases (Persons)	0	0	0

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	Indicators	2022	2023	2024
	Total Social Security Contributions (USD)	503,359.90	966,638.25	744,975.53
	Percentage of Employees Covered by Social Insurance (%)	100%	96%	100%
<	Percentage of Employees Covered by Formal Elected Employee Representatives (%)	15.32%	15.32%	15.32%
Vorkin	Percentage of Employees Covered by Collective Agreements (%)	100%	100%	100%
Working Conditions and Welfare Protection	Percentage of Employees Covered by Formal Collective Agreements on Working Conditions (%)	100%	100%	100%
litions	Number of Employees on Maternity/Paternity Leave (Persons)	62	39/39	60/60
and W	Number of Employees Returning to Work After Maternity/Paternity Leave(Persons)	62	16/39	45/60
elfare F	Number of Employees Still Employed 12 Months After Returning to Work (Persons)	62	9/39	15/60
rotect	Number of Social Responsibility Training Sessions (Sessions)	2	2	4
tion –	Employee Social Responsibility Training Coverage Rate (%)	100%	100%	100%
	Percentage of Workplaces Conducting Internal Social Responsibility Audits (%)	100%	100%	100%
	Number of Social Responsibility-Related Complaints Received (Cases)	0	0	0
	Employee Satisfaction Rate (%)	94%	95%	98%



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Indicators	2022	2023	2024
Number of Business Ethics Training Sessions (Times)	2	2	2
Number of Information Security Training Sessions (Times)	1	2	2
Percentage of Employees Receiving Information Security Training (%)	96%	100%	100%
Percentage of Operational Sites Covered by Business Ethics Risk Assessments/Internal Audits (%)	100%	100%	100%
Number of Business Ethics-Related Complaints Received (Cases)	0	0	0
Confirmed Litigation and Cases Involving Corruption or Violations of Business Ethics (Cases)	0	0	0

	Indicators	2022	2023	2024
	Number of Employees Receiving Career Promotion (Persons)	20	15	10
Care	Percentage of Employees Receiving Regular Performance and Career Development Reviews (%)	100%	45%	100%
Career Development and Training	Number of Employee Training Attendances (Person-times)	/	1,625	1,350
'elopm	Total Employee Training Hours (Hours)	/	3,250	2,700
nent ar	Average Training Hours per Employee (Hours)	/	2	2
nd Tra	Including: Number of Vocational Skills Training Sessions for Employees	10	90	30
ning	Including: Average Hours of Vocational Skills Training per Employee (Hours)	16	16	16
	Percentage of Employees Receiving Vocational or Skills-Related Training (%)	100%	100%	100%
sus	Qualified Suppliers (Units)	54	82	102
tainak	Newly Added Suppliers (Units)	/	8	68
Sustainable Procurement	Percentage of Suppliers Signing Sustainable Procurement Charter/Supplier Code of Conduct (%)	100%	100%	100%
	Percentage of Suppliers Contracted with Environmental, Labor, and Human Rights Requirements (%)	100%	100%	100%
	Percentage of Procurement Staff Trained in Sustainable Procurement (%)	100%	100%	100%



Indepedent Assurance Statement

Corporate Social Responsibility Alliance (hereinafter referred to as "CSRA") has been commissioned by Vietnam Sunergy Joint Stock Company (hereinafter referred to as "VSUN") to perform an independent third-party assurance engagement on its "Vietnam Sunergy Joint Stock Company 2024 Environmental, Social, and Governance Report" (hereinafter referred to as the "Report"). The CSRA assurance team has strictly adhered to the contract content with VSUN, carried out the assurance work for this report in accordance with the agreed terms and only within the scope of authority recognized in the contract.

This independent assurance statement is based on the information provided by VSUN, which was collected, summarized, and provided to CSRA. The scope of assurance is limited to this information, and VSUN is responsible for the authenticity and completeness of the provided information and data.

Scope of Assurance

The time frame of this assurance engagement:

The environmental, social, and governance-related information and data disclosed by VSUN the report for the period from January 1, 2024, to December 31, 2024, the management methods and action measures for substantive issues, and the organization's sustainable development performance during the reporting period.

The physical scope of this assurance engagement:

Lot III, Dong Vang, Dinh Tram Industrial Park, Nenh Town, Viet Yen District, Bac Giang Province, Viet Nam.

The data and information scope of this assurance engagement:

- * The scope of assurance is limited to the data and information of VSUN covered by the "Report";
- * Verification of the content, context, and application of the report, as well as the quality of sustainable development information presented during the reporting period;
- * Assessment of the report's compliance with the AA1000 Assurance Principles (2018) regarding inclusiveness, materiality, responsiveness, and impact:
- * Review of the sustainable development initiatives, practices, implementation, maintenance, and performance information described in the report:
- * Assessment of the reporting mechanism for sustainable development information and its consistency with the standards applied to the report:
- * Evaluation of the applicability and appropriateness of the data collection, quantification, and management included in the

The following information and data are not within the scope of this assurance engagement:

- * Any relevant information and content outside the reporting period of this report;
- * Data and information of suppliers, partners, and other third parties of VSUN;
- * Financial data and information audited by an independent third-party institution disclosed in this report, which have not been subject to duplicate assurance.

Limitations

The assurance work was conducted at the specified scope above. During the assurance process, CSRA adopted a sampling method for the data and information in the report, and only conducted sampling interviews with internal stakeholders of the company

VSUN's position, views, forward-looking statements, predictive information, and historical data before January 1, 2024, are not within the scope of this assurance work.

Assurance Work

Assurance Standards: AA1000 Assurance Standard V3 ("AA1000AS V3")

Type of Assurance: Type I Moderate Assurance

Type of Assarance. Type I, Moderate Assarance							
Reference Standards:	☑ ISO 26000	₫ GRI	□ SASB	☑ ISSB			
	☐ ISO 14064	☑ UNSDG	☐ TCFD	□ IIRC			

Assurance Activities

To ensure that sufficient assurance activities are carried out in accordance with the contract and to provide limited assurance for the conclusions, the assurance team mainly conducted the following assurance activities:

- * Conducting preliminary research activities on relevant information before the assurance engagement;
- * Confirming that materiality issues and performance have been presented in the report;
- * Online assurance of all supporting documents, data, and other information provided by VSUN, performing sampling assurance on key performance information data;
- * Other procedures deemed necessary by the assurance team.

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Assurance Conclusion

We believe that the data and information presented in the report of VSUNare objective, truthful, and reliable, with no systemic issues, and can be used by stakeholders. The specific conclusions are as follows:

Inclusiveness

VSUN has established a stakeholder identification and engagement mechanism, and collects stakeholders' opinions and suggestions through multiple channels. The company regularly conducts ESC topic materiality assessments to ensure that the content of the report reflects the reasonable expectations and concerns of stakeholders.

Materiality

VSUN has established a process for determining the priority of material topics. It identifies material ESC topics through policy analysis, internal and external research, and other methods, and incorporates key topics such as environmental protection, product quality, employee rights and interests, and supply chain management into the scope of the report, which complies with the requirements of the materiality principle.

Responsiveness

VSUN has established an ESC performance monitoring and improvement mechanism, and formulates corresponding improvement measures for identified issues. VSUN has demonstrated sound ESC management practices in areas such as environmental protection, employee rights and interests, supply chain management, and social public welfare, and the report content can reflect the company's efforts and achievements in sustainable development. The company discloses the completion status of ESG goals and plans for continuous improvement in the report, demonstrating a positive response to the concerns of stakeholders.

Impact

As a photovoltaic module manufacturer, VSUN actively focuses on climate change issues, participates in GHG (Greenhouse Gas) carbon verification, and promotes carbon reduction efforts. The company integrates the United Nations Sustainable Development Goals (UN SDGs) into its development strategy and plays a positive role in promoting the development of renewable energy and environmental protection.

Continuous Improvement Suggestions

It is recommended that VSUN further strengthen the construction of its ESG data management system, expand the scope of stakeholder participation, set more specific ESG goals, and continuously enhance the transparency and comparability of information disclosure.

CSRA's Competence and Independence

Corporate Social Responsibility Alliance (CSRA), established in 2007, is a member and commendation unit of the United Nations Global Compact, a national consulting industry value brand service institution, a director unit of the Guangdong Province Management Consulting Association, the most influential management consulting unit in Guangdong Province, and a research member of the Hebei Province Enterprise Social Responsibility Promotion Association. In the field of sustainable development assurance. CSRA has an expert team with professional backgrounds and rich industry experience.

CSRA and VSUN are completely independent organizations of each other, and there is no conflict of interest between CSRA and VSUN, VSUN's branches, or VSUN's stakeholders. All assurance team members have no business dealings with VSUN.

Assurance Lead

Yanwei HAN Yannei Han





GRI Content Index

Statement of use

 VSUN has prepared this report in accordance with the
 GRI Standards for the period from January 1, 2024, to December 31, 2024.

GRI 1 used

>> GRI 1: Foundation 2021

GRI Sector Standards Used

>> No applicable Sector Standard.

GRI Standard	Disclosure	Page Number	Reason of Omission	Explanation
	2-1 Organizational details	5		
	2-2 Entities included in the organizations sustainability reporting	1		
	2-3 Reporting period, frequency and contact point	1, Back Co	ver	
	2-4 Restatements of information	/	N/A	
	2-5 External assurance	1, Append	ix	
	2-6 Activities, value chain and other business relationships	5		
CDL 2	2-7 Employees	40		
GRI 2: General	2-8 Workers who are not employees	35 ; 40		
Disclosures	2-9 Governance structure and composition	47		
2021	2-10 Nomination and selection of the highest governance body	47		
	2-11 Chair of the highest governance body	47		
	2-12 Role of the highest governance body in overseeing the management of impacts	47		
	2-13 Delegation of responsibility for managing impacts	47		
	2-14 Role of the highest governance body in sustainability reporting	47		
	2-15 Conflicts of interest	47		
	2-16 Communication of critical concerns	12		

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GRI Standard	Disclosure	Page Number	Reason of Omission	Explanation
	2-17 Collective knowledge of the highest governance body	47		
	2-18 Evaluation of the performance of the highest governance body	47		
	2-19 Remuneration policies	40		
	2-20 Process to determine remuneration	40		
	2-21 Annual total compensation ratio	40		
GRI 2:	2-22 Statement on sustainable development strategy	3		
General Disclosures	2-23 Policy commitments	15		
2021	2-24 Embedding policy commitments	15		
	2-25 Processes to remediate negative impacts	15		
	2-26 Mechanisms for seeking advice and raising concerns	15		
	2-27 Compliance with laws and regulations	48		
	2-28 Membership associations	5		
	2-29 Approach to stakeholder engagement	12		
	2-30 Collective bargaining agreements	40		
GRI 3: Material	3-1 Process to determine material topics	15		
Topics 2021	3-2 List of material topics	15		
	3-3 Management of material topics	15		
	201-1 Direct economic value generated and distributed	5		
GRI 201: Economic Performance	201-2 Financial implications and other risks and opportunities due to climate change	25		
2016	201-3 Defined benefit plan obligations and other retirement plans	42, 44		
	201-4 Financial assistance received from government	5		



GRI Standard	Disclosure	Page Number	Reason of Omission	Explanation
	3-3 Management of material topics	15		
GRI202: Market Performance	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	41		
2016	202-2 Proportion of senior management hired from the local community	40		
GRI203:	3-3 Management of material topics	15		
Indirect	203-1 Infrastructure investments and services supported	44		
Economic Impacts 2016	203-2 Significant indirect economic impacts	/	N/A p	he data and information ave been integrated and resented in the company's nnual report.
GRI204: Procurement	3-3 Management of material topics	15		
Practices 2016	204-1 Proportion of spending on local suppliers	35		
	3-3 Management of material topics	15		
GRI205:	205-1 Operations assessed for risks related to corruption	48		
Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	48		
-	205-3 Confirmed incidents of corruption and actions taken	48		
GRI206:	3-3 Management of material topics	15		
Anti- competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	48		
GRI301:	3-3 Management of material topics	15		
Materials 2016	301-1 Materials used by weight or volume	/	Information e not available n	he organization handles an xtensive range of materials, naking it difficult to ompile relevant data.

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GRI Standard	Disclosure	Page Number	Reason of Omission	Explanation
GRI301:	301-2 Recycled input materials used	/	Information not available	The organization handles an extensive range of materials, making it difficult to compile relevant data.
2016	301-3 Reclaimed products and their packaging materials	/	Information not available	The organization handles an extensive range of materials, making it difficult to compile relevant data.
	3-3 Management of material topics	14		
	302-1 Energy consumption within the organization	15		
001700	302-2 Energy consumption outside of the organization	25		
GRI302: Energy 2016	302-3 Energy intensity	25		
	302-4 Reduction of energy consumption	25		
	302-5 Reductions in energy equirements of products and services	25		
	3-3 Management of material topics	25		
	303-1 Interactions with water as a shared resource	15		
GRI303: Water and	303-2 Management of water discharge-related impacts	23		
Effluents 2018	303-3 Water withdrawal	23		
	303-4 Water discharge	23		
	303-5 Water consumption	23		
	3-3 Management of material topics	15		
GRI304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	23		
	304-2 Significant impacts of activities, products and services on biodiversity	23		



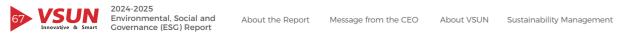
GRI Standard	Disclosure	Page Number	Reason of Omission	Explanation
GRI304:	304-3 Habitats protected or restored	/	N/A	The organization's operational sites do not involve protected or restored habitats.
Biodiversity	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	/	N/A	The organization's operations do not involve species listed on the IUCN Red List or national conservation lists.
	3-3 Management of material topics	15		
	305-1 Direct (Scope 1) GHG emissions	25-26		
	305-2 Energy indirect (Scope 2) GHG emissions	25-26		
	305-3 Other indirect (Scope 3) GHG emissions	25-26		
GRI305: Emissions	305-4 GHG emissions intensity	25-26		
2016	305-5 Reduction of GHG emissions	25-26		
	305-6 Emissions of ozone-depleting substances (ODS)	/	N/A	There are no emissions of o z o n e - d e p l e t i n g substances (ODS) from the Company's sites.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	/	N/A	There are no emissions of nitrogen oxides (NOx), sulfur oxides (SOx), or other significant air emissions from the Company's sites.
GRI306:	3-3 Management of material topics	15		
Effluents and Waste 2016	306-3 Significant spills	26		
1,435.5 2010	3-3 Management of material topics	15		
	306-1 Waste generation and significant waste-related impacts	28-29		
GRI306:	306-2 Management of significant waste-related impacts	28-29		
Waste 2020	306-3 Waste generated	28-29		
	306-4 Waste diverted from disposal	28-29		
	306-5 Waste directed to disposal	28-29		

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GRI Standard	Disclosure	Page Number	Reason of Omission	Explanation
GRI308: Supplier	3-3 Management of material topics	15		
Environmental	308-1 New suppliers that were screened using environmental criteria	35		
Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	35		
	3-3 Management of material topics	15		
GRI401:	401-1 New employee hires and employee turnover	40		
Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	42		
	401-3 Parental leave	42		
GRI402: Labor/	3-3 Management of material topics	15		
Management Relations 2016	402-1 Minimum notice periods regarding operational changes	41		
	3-3 Management of material topics	15		
	403-1 Occupational health and safety management system	37-38		
	403-2 Hazard identification, risk assessment, and incident investigation	38		
	403-3 Occupational health services	38		
GRI403:	403-4 Worker participation, consultation and communication on occupational health and safety	n, 38		
Occupational	403-5 Worker training on occupational health and safety	39-40		
Health and Safety 2018	403-6 Promotion of worker health	38		
-	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			
	403-8 Workers covered by an occupational health and safety management system	37-38		
	403-9 Work-related injuries	37-38		
	403-10 Work-related ill health	37-38		



GRI Standard	Disclosure	Page Number	Reason of Omission	Explanation
GRI404: Training and Education 2016	3-3 Management of material topics	15		
	404-1 Average hours of training per year per employee	43		
	404-2 Programs for upgrading employee skills and transition assistance programs	43		
	404-3 Percentage of employees receiving regular performance and career development reviews	43		
GRI405:	3-3 Management of material topics	15		
Diversity and Equal	405-1 Diversity of governance bodies and employees	40		
Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	41-42		
GRI406: Non-	3-3 Management of material topics	15		
discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	40		
GRI407: Freedom of	3-3 Management of material topics	15		
Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	35, 40		
GRI408: Child Labor	3-3 Management of material topics	15		
2016	408-1 Operations and suppliers at significant risk for incidents of child labor	or 35, 40		
GRI409: Forced or Compulsory Labor 2016	3-3 Management of material topics	15		
	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	35, 40		
GRI410:	3-3 Management of material topics	15		
Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	40		
GRI 411: Rights of Indigenous Peoples 2016	3-3 Management of material topics	15		
	411-1 Incidents of violations involving rights of indigenous peoples	/	N/A	The organization has had no incidents involving violations of the rights of indigenous peoples.

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GRI Standard	Disclosure	Page Number	Reason of Omission	Explanation
GRI 413: Local Communities 2016	3-3 Management of material topics	15		
	413-1 Operations with local community engagement, impact assessments, and development programs	44		
	413-2 Operations with significant actual and potential negative impacts on local communities	/	N/A	The organization has no operations with significant actual or potential negative impacts on local communities.
GRI414: Supplier Social Assessment 2016	3-3 Management of material topics	15		
	414-1 New suppliers that were screened using social criteria	35		
	414-2 Negative social impacts in the supply chain and actions taken	35		
GRI 415: Public Policy 2016	3-3 Management of material topics	15		
	415-1 Political contributions	/	N/A	No involvement within the organization's scope.
	3-3 Management of material topics	15		
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	33		
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	33		
GRI 417: Marketing and Labeling 2016	3-3 Management of material topics	15		
	417-1 Requirements for product and service information and labeling	33		
	417-2 Incidents of non-compliance concerning product and service information and labeling	33		
	417-3 Incidents of non-compliance concerning marketing communications	29		
GRI418: Customer Privacy 2016	3-3 Management of material topics	15		
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	33, 50		



Feedback⁷

Dear Reader,

Greetings! Thank you for taking the time to read this report amidst your busy schedule. We sincerely welcome your evaluation and valuable feedback on this report, which will help us continuously improve our social responsibility initiatives and enhance our capabilities and performance in fulfilling social responsibilities.

Multiple-choice Questions: (Please check "√" in the appropriate box) 1. Which of the following stakeholder groups do you belong to?

☐ Government	☐ Regulatory Agency		☐ Shareho	olders and Investo	rs 🗆 Customers			
□ Employees	☐ Supplier	rs and Partners	□ Public a	nd Media	□ Community			
☐ Other (Please s	specify)							
2. What is your o								
☐ Excellent	☐ Good	☐ Average	☐ Poor	☐ Very Poor				
_	-	_	-	_	isclosed in the report?			
☐ Very high	☐ High	☐ Average	□ Low	☐ Very low				
4. What is your o			•		- V			
☐ Very Reasonal	ole ⊔ R	easonable	☐ Average	□ Poor □	☐ Very Poor			
5. How do you evaluate the layout design and presentation of the report?								
☐ Excellent	☐ Good	☐ Average	☐ Poor	☐ Very Poor				
Open-ended que	estions:							
1.Please provide	your valuab	le comments a	nd suggestion	ns for VSUN's 2024	Environmental,			
Social, and Gove	rnance (ESG) Report:						

You may also send your feedback to:

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Appendi

