



from **COMMITMENT**
to **ACCELERATING**

Green

**SUSTAINABLE
DEVELOPMENT
REPORT 2025**



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Message

from the Board of Directors

Dear

Shareholders,
Partners and Stakeholders,

In recent years, projections regarding the critical role of sustainability in business operations have increasingly become a reality. Companies are now required to operate in a sustainable manner, with ESG principles serving as key drivers to ensure business performance and operational continuity.

Resilience and adaptability, when aligned with sustainable development, create the strongest foundation for businesses to overcome the unprecedented challenges of the coming decade.

As we enter 2026, sustainability in business is no longer an optional or supplementary initiative-it has become a fundamental pillar determining corporate survival. No longer defined by symbolic CSR activities, sustainability today represents a robust, data-driven governance system that is fully integrated into the financial and operational strategies of leading enterprises such as Mavin.

The core pillars of sustainability in 2026 are centered around three key dimensions: **comprehensive transparency, regenerative business models, and AI-driven compliance.**

Transparency and Traceability

“Greenwashing” is no longer tolerated. In 2026, only companies that fully comply with regulatory frameworks - including traceability and international - standard reporting, supported by detailed and accurate data systems - can achieve sustainable growth.

Companies like Mavin are now accountable not only for emissions within their direct operations but across the entire value chain. The application of blockchain technology in traceability enables us to verify the ethical and environmental origins of our input materials.

Consumers and regulators today utilize digital identifiers to monitor the entire lifecycle of products from usage to recycling-transforming transparency from a compliance requirement into a competitive advantage.

From “Net Zero” to Regenerative “Nature-Positive” Models

By 2026, merely “reducing negative impacts” is no longer sufficient. Leading enterprises have shifted toward regenerative business models.

The circular economy requires a closed-loop system in which waste is eliminated at the design stage. We are committed to ensuring that by-products and wastewater are recycled or reused, advancing toward a clean, green, and sustainable production model.

Following the establishment of biodiversity standards in 2025, companies like Mavin are now required to report their impacts on local ecosystems. Investments in soil health, reforestation, and water resource restoration are no longer considered philanthropic activities but are instead recognized as natural capital management essential for long-term supply chain resilience.

Mavin’s “biosecurity barrier” approach in livestock farming also contributes to protecting biodiversity and the local environment.

AI-Driven Compliance

Technology is a key enabler of sustainability in 2026. Through predictive analytics, artificial intelligence (AI) is used to optimize energy consumption in real time and to anticipate supply chain disruptions caused by climate change.

At Mavin, the application of advanced technologies enhances our ability to forecast risks related to natural disasters and disease outbreaks, as well as to assess their impacts on sustainable development operations.

ESG-Linked Finance

In 2026, a company's financial health is inseparable from its ESG (Environmental, Social, and Governance) performance.

Capital allocation is increasingly tied to sustainability-linked financial instruments, such as Sustainability-Linked Loans (SLLs), where interest rates are adjusted based on the achievement of environmental targets.

In Mavin's case, continuous access to SLLs at optimized capital costs requires effective implementation of emissions reduction targets and social responsibility commitments. The successful signing of multiple SLL agreements over consecutive years also reflects the confidence of financial institutions such as HSBC in the Group's ability to execute its sustainability strategy

Sustainability in 2026 is considered a critical challenge to corporate adaptability. Those that thrive today and in the future are those that view environmental and social constraints not as obstacles, but as catalysts for innovation, efficiency, and long-term customer loyalty.

Sustainable development is a shared responsibility among all stakeholders. From employees and investors to partners and customers-each plays a vital role in building a more sustainable future

Let us move forward together
as Mavin continues
its journey toward
sustainable growth.

Message from the Board of Directors

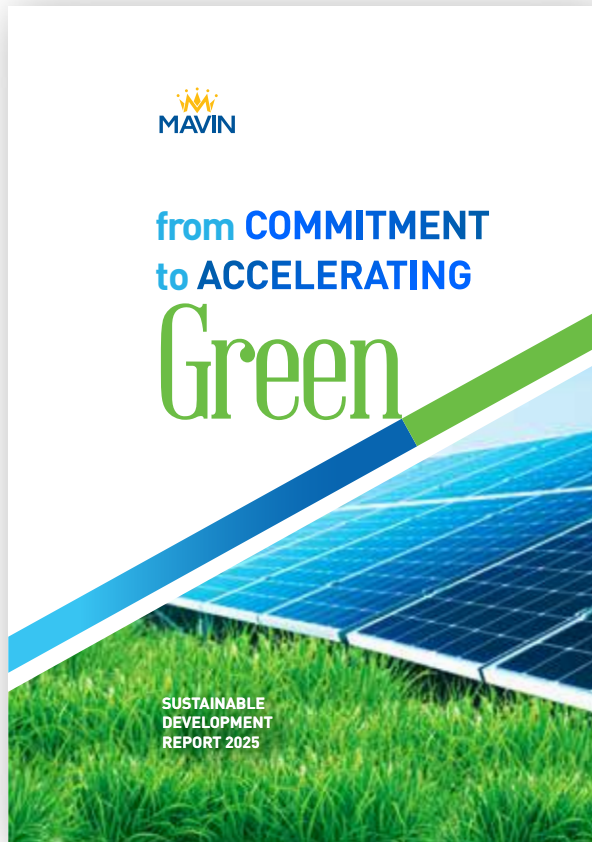
ABOUT

Mavin's 2025 Sustainability Report

2025 marks a significant milestone in Mavin's development journey. After 22 years of growth and maturation, driven by the aspiration to "build a leading agricultural group," Mavin is entering a new phase of development with a clearer and more profound direction: transitioning from scale-driven growth to sustainability-driven growth, and from strategic commitments to concrete transformational actions.

Mavin's 2025 Sustainability Report is developed within this context, under the theme "From Commitment to Accelerating the Green Transition." This theme reflects the Group's consistent direction in progressively integrating environmental, social, and governance (ESG) factors into its development strategy, operating model, and decision-making processes. It represents not only the continuation of the values that Mavin has steadfastly pursued throughout its journey, but also a foundational shift aimed at enhancing adaptability, strengthening long-term performance, and creating sustainable value for stakeholders.

For Mavin, the green transition is not viewed as a standalone initiative, but as a comprehensive transformation in corporate governance and operations. This process encompasses more efficient resource utilization, improved environmental impact management, the promotion of technological innovation, strengthened governance capacity, human capital development, and enhanced community responsibility. It also serves as the foundation for Mavin to realize its ambition of becoming a Sustainable Agricultural Group, capable of achieving long-term growth through a balanced integration of business performance, social responsibility, and environmental stewardship.



Through the 2025 Sustainability Report, Mavin systematically presents its strategic orientations, key action programs, and notable results in its sustainable development journey. At the same time, the Report demonstrates Mavin’s commitment to transparency, improved governance quality, and strengthened stakeholder engagement throughout its transformation process.

For Mavin, 2025 is not only a starting milestone but also a pivotal year marking the transition into a new phase of development—where sustainability commitments are progressively translated into tangible actions, solutions, and measurable outcomes. This serves as a solid foundation for Mavin to further strengthen its position, enhance competitiveness, and contribute more meaningfully to the sustainable development of Vietnam’s agricultural sector.

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FEED FARM FOOD VET

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The Journey of Mavin Group

Mavin Group is one of Vietnam’s leading agri-food enterprises operating an integrated “Farm-to-Table” value chain, providing comprehensive solutions ranging from breeding stock, animal feed, veterinary medicines, and livestock farming to food processing.

Starting from the animal feed sector with its first factory located in Hung Yen, Mavin has, over more than two decades of development, gradually expanded its operations into pig breeding, poultry farming, aquaculture, veterinary pharmaceuticals, and food processing. From its initial production foundation, Mavin has built a large-scale agri-food ecosystem comprising five animal feed factories, one food processing plant, one veterinary pharmaceutical manufacturing facility, 20 member companies, and an extensive nationwide network of agents and distributors.

Throughout its development journey, Mavin has remained deeply committed to supporting Vietnamese farmers and livestock households through high-quality products, technical solutions, efficient farming models, and sustainable value chains. Mavin’s products have served millions of consumers across Vietnam and have gradually expanded into several regional markets.

22 Years

of Development Journey

With a development orientation toward modern, humane, and responsible agriculture, Mavin continuously invests in technology, automation, digital transformation, and more environmentally friendly production solutions. The Group places strong emphasis on quality control, food safety, and product traceability in order to better serve the evolving needs of consumers.

Alongside its business operations, Mavin regards social responsibility as an integral part of its development strategy. The Group actively participates in livelihood support initiatives, community welfare programs, and environmental protection activities, while contributing to the socio-economic development of the localities where it operates. Driven by a strong sense of responsibility and dedication to Vietnamese agriculture, Mavin is committed to contributing to the sustainable development of Vietnam's agri-food sector.

Key Milestones in Formation and Development

2004

- **3.12.2004** Invested in the first animal feedmill in Viet Tien, Hung Yen
- Established Austfeed Vietnam Co., Ltd.

2008 - 2010

- Invested in and put into operations of the second animal feed mill in Luong Bang, Hung Yen, and the third animal feed mill in Gia Lai.

2012 - 2013

- Established Hung Viet high-tech nuclear swine center.
- Invested in a food processing factory in Ninh Binh & established Mavin Foods.
- Became strategic share holder of Cai Lay Veterinary JSC.

2016

- Invested and put into operation the second high-tech nuclear swine center in Gia Lai.

2017

- Invested in the fourth animal feed mill in Nghe An.
- Restructured to the Group operating model.

2018

- Invested in the fifth animal feed mill in Dong Thap.
- Being the first Vietnamese enterprise to successfully export pork overseas.
- Recognized as a High-Tech Agricultural Enterprise.

2019

- Digitized the feed industry with ERP SAP S/4HANA.
- Received Certificate of Merit from the Prime Minister of the Socialist Republic of Vietnam.

2020

- Digitalized sow farming with the Porcitech farm management system.
- Completed digitalization of the animal feed and processed food sectors with SAP S/4HANA ERP.

2021

- Completed the implementation of the SAP S/4HANA ERP system across the Farm – Feed – Food – Vet sectors.

2022

- The International Finance Corporation (IFC), a member of the World Bank, officially became a strategic shareholder of Mavin Group.

2023

- Invested in large-scale livestock farms applying high technology and environmentally friendly in Nghe An, Gia Lai and Dong Thap provinces.

2024- 2025

- Became the first company in the agricultural sector to publish a separate Report on Sustainability Management.
- Signed a “Sustainability - Linked Loan Agreement” with HSBC Bank, successfully accessing a green loan package in the agri-food industry.

Vision

To become a leading Agrifood enterprise providing quality products and effective and professional services

To create continually improving quality products and services through continuous research and development

To develop and apply environmentally friendly production systems

To provide sustainable benefits to customers, partners, employees and shareholders

Mission

To become a leader in the provision of comprehensive solutions for safe food production in Vietnam



Core Values

FOR CONSUMERS - To be the brand that always meets consumers' expectations and trust in terms of quality, safety and convenience

FOR CUSTOMER - To become the most trusted partner, providing quality products and services at a reasonable price, on time

FOR THE COMMUNITY - To become a reliable, reputable and trustworthy enterprise that actively engages with the community and protects the environment

FOR EMPLOYEES - To be a safe, friendly and healthy place where everyone wants to work

FOR PARTNERS - Provide stable output, effective guidance, risk prevention, environmental protection and safe breeding for the outsourcing partner system

FOR SHAREHOLDERS - Create sustainable profits and healthy finances in line with the Company's Vision & Values

CORE VALUES



Business Scale and Operating Model

Mavin is an agri-food enterprise operating in Vietnam, developing an integrated Feed – Farm – Food – Vet value chain that provides comprehensive solutions ranging from animal feed, livestock farming, and veterinary pharmaceuticals to food processing. After more than two decades of development, Mavin has established a nationwide production and business ecosystem, accompanying farmers, livestock households, partners, and consumers in the sustainable development journey of Vietnam's agri-food industry.



Map

of Mavin Group's Network of Factories and Member Companies



Animal Feed

PRODUCTION

Animal feed is the foundation of Mavin's value chain. The Group currently operates five animal feed manufacturing plants located in Hung Yen, Nghe An, Binh Dinh, and Dong Thap, with a total production capacity of approximately 1.2 million tons per year. The factory system is designed with modern technology, automation, and strict quality control, enabling Mavin to provide safe and stable nutritional products that improve farming efficiency while minimizing environmental impacts during production.

In 2018, Mavin was certified by the Ministry of Agriculture and Rural Development as a high-tech agricultural enterprise in the animal feed production sector. This recognition serves as an important foundation for the Group to continue investing in technological innovation, resource efficiency, productivity enhancement, and sustainable solutions for the livestock industry.



Selected animal feed brands of Mavin Feed

ANIMAL FEED
PRODUCTION



FEED



PIG Farming

In the pig farming sector, Mavin develops its farm system and breeding centers based on industrialized operations, biosecurity, and modern management practices. The Group currently owns five high-tech nucleus breeding centers strategically located across Vietnam, with a scale of 8,000 great-grandparent breeding pigs, 50,000 breeding sows, and the capacity to supply approximately 500,000 commercial pigs annually.

Mavin places strong emphasis on breeding quality management, farming processes, biosecurity, and animal welfare to improve production efficiency while establishing a foundation for a safe, sustainable, and responsible food supply chain.



Selected imported pig breeds at Mavin Farm: Duroc, Pietrain, Landrace, Yorkshire ...

PIG
FARMING



FARM



Food

PROCESSING

In the food sector, Mavin has invested in a food processing factory located in Dong Van II Industrial Park, with a total production capacity of approximately 10,000 tons of products per year. The factory manufactures a range of processed meat products such as sausages, ham, bacon, and other convenient food products, leveraging raw material advantages from the Group's integrated value chain.

Mavin Foods applies internationally recognized quality management and food safety standards, including ISO 9001:2015, ISO 22000, and HACCP, with the goal of providing consumers, high-quality, convenient products that meet the market's evolving demands.



Selected products of Mavin Foods: sausages, ham, Vietnamese pork roll, fermented pork roll, cartilage sausage, and meatballs ...

FOOD PROCESSING



FOOD



Veterinary

PHARMACEUTICALS

Veterinary pharmaceuticals represent an important link within Mavin's agri-food value chain, contributing to animal health protection, enhanced biosecurity, and sustainable livestock development. Through the Cai Lay – Mekovet brand, Mavin provides a wide range of veterinary medicines, aquaculture pharmaceuticals, and animal nutrition solutions, supported by a network of more than 200 agents nationwide.

Mekovet operates a GMP-WHO certified manufacturing facility equipped with automated production lines that meet increasingly stringent requirements for quality, safety, and effectiveness in animal healthcare. This serves as a foundation for Mavin to continue supporting livestock farmers while contributing to the development of a safe, efficient, and responsible livestock industry.



Selected products of Cai Lay Veterinary Pharmaceutical

**VETERINARY
PHARMACEUTICALS**



VET



Digital transformation

& SUSTAINABLE DEVELOPMENT

Mavin is accelerating digital transformation across its entire Feed – Farm – Food – Vet value chain by applying modern management systems to improve operational efficiency, standardize data, strengthen quality control, and optimize resources. Investments in high technology, automation, energy efficiency, and sustainable production models enable Mavin to progressively reduce environmental impacts, enhance competitiveness, and create long-term value for farmers, employees, consumers, and communities.



Selected internal software solutions developed by Mavin

**DIGITAL
TRANSFORMATION
& SUSTAINABLE
DEVELOPMENT**



ERP

2025 Highlights

BUSINESS OPERATIONS

Total revenue: **VND 5,146 billion**
State budget contribution: **VND 37.9 billion**
Total value of locally procured goods: **VND 4953.4 billion**
8 factories (07 factories in stable operation and 01 factory under construction)
5 high-tech nucleus breeding pig centers
& hundreds of farming partners nationwide
370,000 tons of animal feed
500,000 commercial pigs supplied

PEOPLE

Total employees: **1,881**
Female employees: **34.88%**
Ethnic minority employees: **473**
Employee retention rate: **97.32%**
Total training hours: **21,922.5 hours**
Average monthly income: **VND 13,945,701/month**
Scholarships granted: **400 scholarships**
Support provided to poor households: **350 households**
Livelihood support programs: **232 households**



ENVIRONMENT

Emissions intensity reduction rate: **11.2%**

Share of renewable energy: **11.3%**

Wastewater reuse rate: **33.4%**

Waste reuse and recycling rate: **97%**

100% of Mavin employees comply with environmental protection regulations

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Industry Context

& Transformation Requirements



Industry Context for the Animal Feed & Livestock Sectors in 2025

In 2025, Vietnam's livestock and animal feed industries operated in a context of strong transformation toward greater efficiency, biosecurity, and sustainable development. Following a period of volatility in input costs and disease outbreaks, the market entered a phase of selective recovery, with increasingly clear differentiation between small-scale farming models and integrated value chain production systems.

Against the backdrop of easing raw material costs driven by more stable global supply conditions, Mavin capitalized on the opportunity to improve production efficiency and advance its environmental sustainability objectives (E). Access to key raw materials such as corn, soybean meal, and wheat at more reasonable costs created favorable conditions for the Group to focus on research and nutritional formula optimization. These efforts not only helped reduce feed conversion ratios (FCR) but also directly lowered emissions intensity per unit of livestock output, contributing to environmental protection. However, amid challenges arising from dependence on imported raw materials, Mavin remained committed to its sustainable supply chain management strategy by progressively developing flexible sourcing scenarios to mitigate price fluctuation risks and strengthen long-term resilience.

From a social perspective (S), demand for animal feed maintained steady growth momentum, particularly in the poultry and aquaculture segments due to their shorter production cycles. At the same time, the livestock industry has been undergoing an inevitable transition toward biosecure farming models. This is not merely a technical trend but also a core social responsibility, where leading enterprises play a pioneering role through the transfer of advanced nutritional solutions and high-quality breeding stock. By accompanying farmers and providing direct technical support, Mavin not only helps optimize productivity and reduce disease risks, but also contributes to protecting consumer health, ensuring sustainable livelihoods for farming communities, and promoting a modern and responsible agricultural ecosystem.



In the context of 2025, corporate governance (G) has evolved beyond operational management to become a core competitive capability. Mavin recognizes that transparency in product quality and the strong integration of the Feed – Farm – Food – Vet value chain are key factors in maintaining its leadership position. Through systematic investments in traceability systems and high-tech quality control platforms, the Group ensures that every link within the production chain operates with accuracy, consistency, and transparency. This strong governance foundation has also supported positive growth in exports of animal feed and feed ingredients, reinforcing Mavin’s ability to integrate more deeply into international markets. Continuous enhancement of research and development (R&D) capabilities, combined with modern risk management practices, has enabled the Group not only to navigate competitive pressures but also to create sustainable value for stakeholders.

The year 2025 marked an important turning point for the livestock and animal feed industries, as strategic priorities shifted from scale-driven expansion toward quality optimization. In this context, Mavin has gradually built a solid foundation based on key drivers: improving resource efficiency, strengthening biosecurity, and reinforcing modern governance capabilities. The integration of clean technologies into a sustainable value chain has not only optimized operational performance but also enabled the Group to advance its long-term commitments to emissions reduction and environmental responsibility. This serves as a solid platform for Mavin to continuously enhance its competitiveness, pursue inclusive green growth, and reinforce its leading position in sustainable agriculture in Vietnam and the region.

Awards and Certifications 2025



VIETNAM
ESG
AWARDS 2025



For more than two decades, Mavin Group has remained steadfast in its mission of “Elevating Vietnamese Agriculture,” continuously transforming itself from a traditional manufacturing enterprise into a high-tech integrated agri-food ecosystem. The prestigious awards and certifications received by Mavin serve as objective recognition of the trust placed in the Group by the Government, customers, and the wider community.

International IFFA DFV 2025 Awards, receiving 2 Gold Medals and 1 Silver Medal for processed meat products (Mavin Foods);

Best ESG Solution Asia 2025 Award presented by The Asset;

Vietnam ESG Awards 2025 organized by Dan Tri Newspaper;

Recognition among the **Top 100 Sustainable Enterprises in Vietnam (CSI 100) 2025** announced by Vietnam Chamber of Commerce and Industry (VCCI) and Vietnam Business Council for Sustainable Development (VBCSD);

Certification as one of the **Top 10 Green ESG Enterprises in Vietnam 2025** – High-Tech Agriculture Sector, announced by Viet Research and Finance and Investment Newspaper;

Recognition among the **Top 100 Green ESG Enterprises in Vietnam 2025**, announced by Viet Research and Finance and Investment Newspaper;

Recognition among the **Top 500 Leading Employers in Vietnam 2025**, announced by Viet Research and Finance and Investment Newspaper;

Certification as one of the **Top 10 Best Workplaces in Vietnam 2025** – High-Tech Agriculture Sector, announced by Viet Research and Finance and Investment Newspaper;

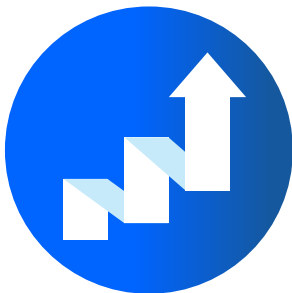
Certification as one of the **Top 10 Value-Creating Enterprises in Vietnam 2025 – High-Tech Agriculture Sector**, announced by Viet Research and Finance and Investment Newspaper.

Development Strategy

for the 2025-2030 Period



In the context of continuous economic, social, and environmental transformation, Mavin Group does not view challenges merely as obstacles, but rather as catalysts for accelerating its transformation journey. The 2025–2030 period is identified as a “pivotal phase,” during which Mavin will realize its sustainable development commitments through four strategic pillars:



COMPREHENSIVE SUSTAINABLE DEVELOPMENT

Built upon the integrated “Farm-to-Table” value chain, Mavin is committed to comprehensive sustainable development by balancing economic performance with environmental responsibility. The Group not only focuses on optimizing operations to enhance competitiveness, but also actively minimizes its environmental footprint through investments in green technologies and circular economy-based production management.

This represents a core commitment to protecting natural resources while contributing to the development of a safe, efficient and sustainable agricultural ecosystem



**STRENGTHENING SOCIAL
RESPONSIBILITY:
GROWING PROSPERITY
TOGETHER WITH
COMMUNITIES**

Mavin believes that the Group's growth must go hand in hand with the prosperity of rural Vietnam through livelihood support strategies and the promotion of shared social values. We are committed to directly supporting farmers by transferring modern livestock farming solutions, helping improve productivity while ensuring sustainable income opportunities for partner households.

In parallel, Mavin's social responsibility programs are designed with long-term impact in mind, focusing on education & sustainable community development. By prioritizing strategic and lasting initiatives rather than short-term support activities, Mavin strives to create positive value & contribute to building a resilient and inclusive society.



**COMMITMENT
TO QUALITY:
CONSUMER-CENTRIC
APPROACH**

Mavin affirms that product quality and food safety are core values and the foundation of customer trust throughout the Group's development journey. We standardize all production processes according to the highest standards to ensure maximum safety in every product delivered to the market.

Driven by a philosophy of continuous innovation, Mavin consistently invests in research and improvement to meet the increasingly diverse demands of modern consumers, delivering food solutions with superior nutritional value, safety, and customer experience.



**LEADING
TRANSFORMATION:
DRIVEN BY
DIGITALIZATION AND
PEOPLE**

Mavin identifies digital transformation and human capital as two strategic drivers for breakthrough growth in the new era. The Group is actively integrating advanced technologies such as Artificial Intelligence (AI), the Internet of Things (IoT), and Big Data across the entire value chain to optimize resources, enhance process transparency, and strengthen competitiveness in international markets.

At the same time, guided by the philosophy that people are at the center of sustainable development, Mavin is committed to investing strongly in talent development, fostering a dynamic, innovative, and collaborative working environment. This serves as the foundation for the Group not only to achieve its business objectives, but also to create positive impacts through internal community development and the promotion of long-term social responsibility.

SUSTAINABILITY GOVERNANCE FRAMEWORK

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Sustainability

Governance Structure

SUSTAINABLE GOVERNANCE

At Mavin Group, sustainability governance serves as a critical foundation for integrating Environmental, Social, and Governance (ESG) factors into all business and operational activities. The governance structure is designed based on a multi-tiered approach, ensuring clear accountability, effective coordination, and transparent oversight throughout the organization.

BOARD OF DIRECTORS

As the highest governing body within the sustainability governance system, the Board of Directors is responsible for strategic direction and oversight. Its key responsibilities include:

Approving the Group's Sustainability Policy and Sustainability Commitment Statement;

Supervising the development, implementation, and evaluation of sustainability strategies and action programs

Ensuring sustainability is integrated into Mavin's long-term vision and business strategy

Assuming ultimate responsibility for compliance, transparency, and accountability across the entire system.

BOARD OF MANAGEMENT

The Board of Management serves as the executive body responsible for implementing the sustainability strategy approved by the Board of Directors. Its responsibilities include:

Organizing the implementation of sustainability objectives, policies, and action plans across the Group;

Ensuring appropriate resource allocation for sustainability initiatives;

Promoting and supervising the integration of ESG principles into the daily operations of member companies and business units.

SUSTAINABILITY DEPARTMENT (ENVIRONMENT AND SOCIAL DEPARTMENT)

As the dedicated unit within the governance system, the Sustainability Department plays a central role in implementing and monitoring sustainability strategies:

- Implementing sustainability orientations through the establishment of short-, medium-, and long-term objectives;
- Developing, coordinating, and monitoring sustainability action programs across the Group;

- Assessing and recommending ESG initiatives with strategic value aligned with international standards;
- Integrating sustainability criteria into production processes, supply chains, and specialized operational areas;
- Ensuring sustainability reporting is conducted comprehensively, transparently, on time, and in accordance with applicable standards and frameworks.

INTERNAL CONTROL DEPARTMENT AND RISK MANAGEMENT COMMITTEE

This unit plays a key role in coordinating and controlling the sustainability governance system:

- Ensuring the sustainability governance system is designed and operated in alignment with the Group’s strategic objectives;
- Periodically reviewing, consolidating, and updating sustainability reports;
- Coordinating training programs to enhance ESG awareness and internal capabilities;
- Integrating environmental and social risk management into decision-making, investment, and operational processes.

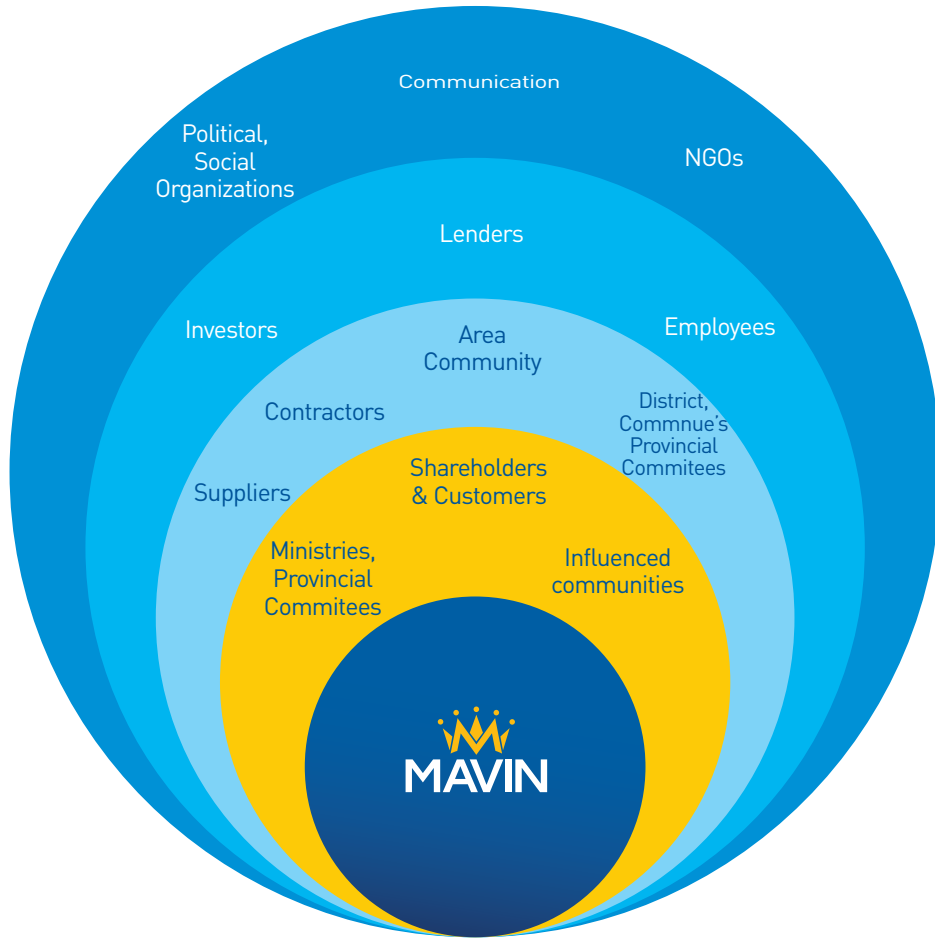
STAKEHOLDER ENGAGEMENT MECHANISM

Mavin’s sustainable development approach is built upon dialogue and engagement with stakeholders. The Group regularly consults with key stakeholder groups, including customers, employees, regulatory authorities, suppliers, local communities, and non-governmental organizations, to identify material issues and continuously refine its sustainability strategies accordingly.



The diagram illustrates Mavin Group’s stakeholder engagement mechanism based on an integrated approach, developed in alignment with the principles of GRI, IFC, and IAP2. This framework ensures that stakeholder engagement is conducted continuously, systematically, and in close connection with the Group’s strategy, operations, and sustainability reporting processes.

Based on our assessment, Mavin Group’s key stakeholders include government authorities, shareholders, banks, investors, customers, employees, local communities, media organizations, and non-governmental organizations (NGOs). The influence and level of interest of these stakeholder groups in Mavin Group’s business and operational activities are illustrated in the figure below.



Mavin Group Stakeholder Map

ENHANCING ESG IMPLEMENTATION CAPACITY

Mavin requires and ensures that all personnel responsible for sustainability and environmental-social risk management are provided with specialized training and possess the capability to identify, assess, and manage risks in accordance with international standards. In addition:

Employees across the entire system are trained on awareness of Environmental and Social (E&S) policies and management systems;

Implementation procedures are fully communicated and guided to ensure consistent, effective, and accountable operations throughout the Group.

KEY STAKEHOLDERS AND ENGAGEMENT MECHANISMS

Stakeholder	Stakeholder Description	Key Concerns					Impact	Interest	Combined Impact & Interest	Engagement Strategy
		Environment	Social	Economic	Technique	Governance				
Local Community	Directly Affected Households	✓	✓	✓		✓	High	High	4 - Leverage	<ul style="list-style-type: none"> Notify and consult on relevant concerns through formal communication (meetings, letters, written materials). Seek their support and technical guidance. Aim to increase engagement.
	Households residing in the area	✓	✓	✓		✓	Low	High	3 - Involve	<ul style="list-style-type: none"> Participate in governance and decision-making. Engage and consult regularly
Government Agencies - MARD	Ministry of Agriculture and Environment	✓	✓	✓	✓		High	High	4 - Leverage	<ul style="list-style-type: none"> Notify and consult on relevant concerns through formal communication (meetings, letters, written materials). Seek their support and technical guidance. Aim to increase engagement.
	Provincial governments	✓	✓	✓	✓		High	High	4 - Leverage	<ul style="list-style-type: none"> Notify and consult on relevant concerns through formal communication (meetings, letters, written materials). Seek their support and technical guidance. Aim to increase engagement.
	Commune governments	✓	✓	✓			Low	High	3 - Involve	<ul style="list-style-type: none"> Participate in governance and decision-making. Engage and consult regularly.
Shareholders	Institutional and individual shareholders	✓	✓	✓		✓	High	High	4 - Leverage	<ul style="list-style-type: none"> Notify and consult on relevant concerns through formal communication. Seek support and guidance. Aim to increase engagement

Stakeholder	Stakeholder Description	Key Concerns					Impact	Interest	Combined Impact & Interest	Engagement Strategy
		Environment	Social	Economic	Technique	Governance				
Economic Stakeholders	Lenders and investors	✓		✓	✓		High	Low	2 - Inform	<ul style="list-style-type: none"> • Inform and consult on areas of concern through official communication channels such as meetings, correspondence, and written documents; • Seek their support and technical guidance; • Aim to increase the level of engagement.
Customers	Customers of Mavin Group	✓	✓	✓		✓	High	High	4 - Leverage	<ul style="list-style-type: none"> • Inform and consult on areas of concern through official communication channels such as meetings, correspondence, and written documents; • Seek their support and technical guidance; • Aim to increase the level of engagement.
Employees	Employees of Mavin Group	✓	✓	✓		✓	High	Low	2 - Inform	<ul style="list-style-type: none"> • Participate in governance and decision making; • Participate and consult regularly; • Aims to increase interest levels.
Contractors	Contractors and sub-contractors	✓	✓	✓	✓		Low	High	3 - Involve	<ul style="list-style-type: none"> • Participate in governance and decision-making. • Engage and consult regularly..
Suppliers	Raw material suppliers	✓	✓	✓	✓	✓	Low	High	3 - Involve	<ul style="list-style-type: none"> • Participate in governance and decision-making. • Engage and consult regularly
Media	Media organizations	✓	✓	✓	✓		Low	Low	1 - Monitor	<ul style="list-style-type: none"> • Notify via public channels: newsletters, websites. • Monitor their feedback.
NGOs	Domestic and international NGOs	✓	✓	✓			Low	Low	1 - Monitor	<ul style="list-style-type: none"> • Notify via public channels. • Engage if requested. • Monitor feedback.
Political - Social Organizations	Non-commercial socio-political-professional organizations	✓	✓	✓			Low	Low	1 - Monitor	<ul style="list-style-type: none"> • Notify via public channels. • Engage if requested. • Monitor feedback.

GOVERNMENT AUTHORITIES: Mavin maintains regular consultation channels with central and local government authorities to ensure full compliance with applicable laws and regulations, while also actively contributing professional input to policy development processes. The Group also participates in local community development programs, demonstrating its role and responsibility as a responsible corporate citizen.

SHAREHOLDERS AND INVESTORS: We maintain transparent and effective dialogue mechanisms with shareholders through periodic reports, annual meetings, and online communication channels. Key areas of interest include long-term development strategy, investment performance, risk management, and ESG practices

CUSTOMERS AND PARTNERS: Mavin remains committed to delivering high-quality products and services while proactively listening to stakeholder feedback to continuously improve sales policies and after-sales services. Partnerships are built on the principles of business ethics, trust, and mutual sustainable development.

EMPLOYEES: Mavin regards employees as its most valuable asset. We continuously improve working conditions, ensure safety and fairness, and encourage personal development through training programs, capacity-building initiatives, and clear career pathways. The Group also establishes both direct and indirect communication channels to ensure employees are heard, understood, and engaged throughout all stages of organizational change.

LOCAL COMMUNITIES: Mavin actively implements social responsibility programs focusing on livelihood support, education, healthcare, and disaster response initiatives. Particular attention is given to vulnerable groups such as women, children, ethnic minorities, and low-income households, contributing to the goal of “leaving no one behind.”

NON-GOVERNMENTAL ORGANIZATIONS (NGOS): The Group proactively establishes and maintains cooperative relationships with NGOs and industry associations to adopt best practices, stay updated on emerging trends, and learn from international experience in developing sustainability strategies.

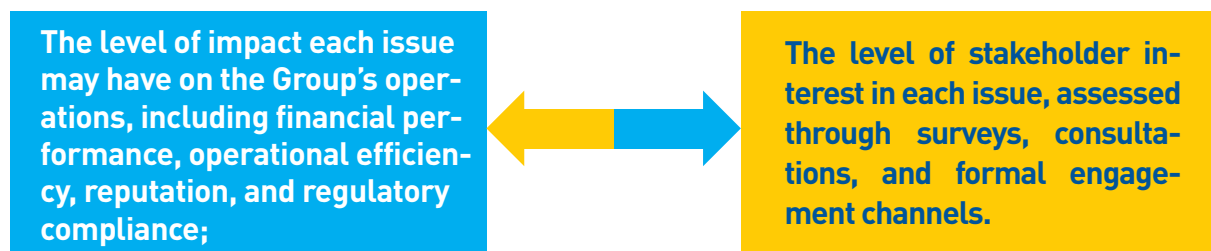
SUPPLIERS: Mavin considers suppliers to be a critical link within its value chain. Accordingly, the Group applies supplier evaluation and standardization systems based on quality, business ethics, and sustainability criteria. At the same time, Mavin regularly shares policies, roadmaps, and technical support to help suppliers strengthen their capabilities and develop together toward greener, cleaner, and more sustainable operations.

Identification of Material Topics

The identification of material topics is a foundational step in enabling Mavin to develop an effective sustainability strategy focused on issues that have significant impacts on business operations while addressing the legitimate expectations of stakeholders.

APPROACH

Mavin conducts its materiality assessment based on a dual-impact approach:



The assessment scope covers Mavin's entire value chain, from raw material sourcing, animal feed production, and farm operations to food processing, product distribution, customer service, and brand communications.

ASSESSMENT PROCESS

Mavin's material topic identification process includes the following steps:

- 1 Identifying a list of potential ESG-related topics with reference to GRI Standards, domestic and international regulatory requirements, as well as emerging trends in the agri-food sector;
- 2 Conducting multi-stakeholder consultations involving shareholders, customers, employees, regulatory authorities, suppliers, local communities, and civil society organizations;
- 3 Analyzing and scoring each topic based on two primary criteria:
 - a. Impact on Mavin's business operations, particularly in relation to revenue, delivery plans, product quality, and production schedules;
 - b. Impact on risk management and legal compliance, including legal risks, brand reputation risks, and potential disputes;
- 4 Consulting experts and obtaining internal validation from management teams to ensure alignment with the Group's strategic direction;
- 5 Updating the assessment annually to reflect changes in the business environment and evolving stakeholder priorities

No.	Material Topic	Stakeholder Concern Level	Impact on Mavin
1	Direct economic impact	Medium	High
2	Indirect economic impact	Medium	Medium
3	Sustainable supply chain management	Medium	High
4	Business ethics and integrity	High	High
5	Disclosure and transparency of information	Medium	Low
6	Community contributions	Medium	Medium
7	Product quality	High	High
8	Public health and safety	High	High
9	Employment and welfare	Medium	High
10	Human rights and equality	High	High
11	Training and development	Medium	Medium
12	Occupational health and safety	Medium	Medium
13	Climate change	Medium	High
14	Wastewater	High	High
15	Environmental compliance	Medium	Medium
16	Biodiversity	Low	Medium
17	Raw material input	Low	Medium

ASSESSMENT CRITERIA FOR MATERIALITY


























Criteria	Evaluation Description
Impact on production and business	Revenue, delivery schedules, product quality, ability to fulfill contractual obligations
Process optimization & cleaner production	Impact on technology, production processes, operational efficiency, and resource consumption
Risk control and legal compliance	Legal risks, disputes, reputational damage, compliance with current regulations



APPLICATION OF MATERIALITY ANALYSIS RESULTS


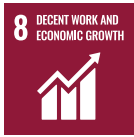

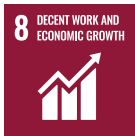



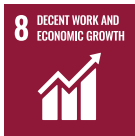




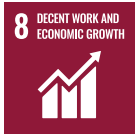


The identified material topics serve as the basis for:

- **Developing prioritized sustainability objectives and action programs;**
- **Guiding sustainability reporting and transparent disclosure practices;**
- **Allocating resources appropriately to high-impact issues;**
- **Enabling Mavin to maintain proactiveness, adaptability, and strengthen its position within the industry.**

Alignment with the Sustainable Development Goals (SDGs)

Strategic Pillar	Key Material Topics	Reference SDGs
ENVIRONMENTAL SUSTAINABILITY	Input materials	  
	Energy consumption	   
	Greenhouse gas emissions	   
	Waste management	   
	Freshwater consumption	   
	Wastewater management	   
	Environmental compliance	   
	Biodiversity conservation and animal welfare	  

Strategic Pillar	Key Material Topics	Reference SDGs
PEOPLE & COMMUNITY SUSTAINABILITY	Training and human resource	  
	Employment and employee welfare	   
	Gender diversity and equality	  
	Occupational health and safety	  
	Community investment and development	   
SUSTAINABLE PRODUCTS	R&D in nutritional technologies	 
	Product quality	 

Strategic Pillar	Key Material Topics	Reference SDGs
SUSTAINABLE GROWTH	Market development	  
	Indirect economic impacts	   
	Sustainable procurement practices	  
	Cleaner and more efficient operations	 
	Digital transformation and technology adoption	  

ESG Integrated into Business Strategy



In the era of sustainable development, Mavin Group firmly recognizes that integrating Environmental, Social, and Governance (ESG) factors is no longer an option, but a core foundation for safeguarding stakeholder interests and strengthening competitiveness in international markets.

We implement ESG as a strategic guiding principle across the entire Feed - Farm - Food - Vet ecosystem, transforming responsibility commitments into practical growth drivers through six strategic dimensions:

DRIVING REVENUE GROWTH

Mavin is transforming its business model based on a deep understanding of the evolving expectations of modern investors and consumers, who increasingly prioritize transparent and responsible products. By implementing sustainable standards, we unlock premium niche market segments, strengthen brand loyalty, and expand export opportunities to markets with stringent green requirements, thereby generating stable and long-term revenue growth.

OPTIMIZING COSTS AND OPERATIONAL EFFICIENCY

We apply circular economy principles throughout our integrated value chain to maximize resource efficiency and lifecycle utilization. From optimizing feed formulations to improving feed conversion ratios (FCR), Mavin directly reduces production and energy costs. Efficient operations not only contribute to environmental protection but also significantly enhance the Group's profitability.

RISK MANAGEMENT AND COMPLIANCE

ESG serves as a “protective shield” that enables Mavin to identify and effectively manage potential environmental, disease-related, and regulatory risks. Proactive compliance with government regulations and the implementation of strict biosecurity standards help ensure supply chain continuity. This is a critical factor in protecting the Group’s assets and reputation against unexpected market and climate disruptions.

ENHANCING PRODUCTIVITY & HUMAN CAPITAL DEVELOPMENT

At Mavin, people are at the center of sustainable growth. We foster a safe, equitable, and professional working environment where employees are empowered through training and advanced agricultural technologies. Investing in employee welfare and development not only improves labor productivity but also builds a strong and united internal community committed to the Group’s sustainability goals.

OPTIMIZING INVESTMENTS AND ACCESS TO CAPITAL

With a transparent ESG profile, Mavin has become a trusted partner for global financial institutions and strategic investors. Access to green financing with preferential terms enables the Group to optimize its financial structure and strengthen investment capacity for expansion projects. The continued partnership of international financial institutions demonstrates confidence in Mavin’s governance capabilities and long-term growth potential.

STRENGTHENING BRAND VALUE & COMPETITIVE ADVANTAGE

The strength of the Mavin brand is built upon community trust and integrity in business practices. By taking a leading role in ESG implementation, we create clear differentiation from competitors and reinforce our position as a modern, responsible agricultural group. This intangible yet powerful competitive advantage enables Mavin to maintain the confidence of stakeholders, partners, and customers alike.



ESG KPI Monitoring Mechanism

At Mavin, sustainable development goes beyond commitment and is translated into action through the power of accurate and reliable data. We have established an Environmental, Social, and Governance (ESG) KPI monitoring system as a core foundation for measuring performance, managing risks, and creating long-term value. This system is not merely a data repository, but also a strategic “compass” that enables the Group to identify emerging trends and optimize governance models in a timely manner, ensuring that every action remains aligned with Mavin’s sustainability vision.

This monitoring mechanism is implemented consistently across the entire Feed – Farm – Food – Vet ecosystem. By integrating material ESG indicators into the Group’s digital governance platform (ERP) and internal operational reporting systems, Mavin ensures that data is collected consistently and updated in real time from the corporate level down to each member company. This tiered approach enables management to closely monitor progress against ESG objectives, thereby ensuring the effective execution of the Group’s sustainability commitments.

To reinforce transparency and accountability, Mavin applies a multi-layered monitoring mechanism combining internal self-assessments with independent audits conducted by reputable organizations such as KPMG. All data verification and reconciliation processes are carried out in strict accordance with international standards, including GRI and IFC frameworks, while also meeting the rigorous expectations of strategic financial partners such as HSBC and International Finance Corporation (IFC). This reflects Mavin’s commitment to transparency, credibility, and internationally aligned governance capabilities, positioning the Group to seize new opportunities in the era of green agriculture.



Figure: Mindmap illustrating the ESG KPIs (Environmental – Social – Governance) currently integrated and monitored by Mavin Group (including but not limited to the indicators presented below)



Risk Management

Mavin Group has established a risk management mechanism as a core pillar within its overall governance system to ensure operational stability, manage uncertainties, and support strategic decision-making across the entire Feed - Farm - Food - Vet value chain. This mechanism is designed with a proactive and integrated approach, enabling comprehensive risk oversight across all operational dimensions.





ENTERPRISE RISK MANAGEMENT FRAMEWORK

The Group's risk management framework is structured based on the principles of centralized oversight, decentralized execution, and proactive management. The Board of Directors holds the highest supervisory and strategic oversight role through the Risk Management Committee under the Board of Directors. The Committee is responsible for advising on, reviewing, and assessing material risks, while recommending risk control directions at the Group level.

At the operational level, Mavin applies a two-line-of-defense model:

FIRST LINE OF DEFENSE: Operational units are directly responsible for identifying and managing risks arising from day-to-day activities.

SECOND LINE OF DEFENSE: Functional departments, including Finance, Legal, ESG, and Internal Control, are responsible for establishing policies, monitoring compliance, and supporting enterprise-wide risk management activities.

RISK MANAGEMENT PROCESS

The risk management process is standardized and implemented consistently across the Group:

- **Risk Identification:** Identifying material risks, including financial, operational, disease-related, environmental, legal, and supply chain risks. Mavin conducts annual reviews and assessments of key risks across the Group.
- **Risk Assessment:** Evaluating the level of impact and likelihood of occurrence using a risk matrix methodology.
- **Risk Control and Mitigation:** Developing preventive measures, control procedures, and response plans to minimize potential impacts.
- **Monitoring and Reporting:** Conducting periodic monitoring, updating risk developments, and reporting to management and relevant governance bodies.

RISK CATEGORIES UNDER MAVIN GROUP'S RISK MANAGEMENT MATRIX:

RISK CATEGORY	RISK IDENTIFICATION	RISK MANAGEMENT MEASURES
Strategic & Macroeconomic Risks	Geopolitical volatility, international conflicts, macroeconomic instability, and changes in investment policies may affect the business environment, supply chains, and the Group's long-term development orientation.	Closely monitor economic and political developments; develop flexible business scenarios; diversify markets and supply sources; proactively adjust strategies in response to macroeconomic changes.
Financial Risks	Fluctuations in exchange rates, interest rates, and cost of capital; limited access to credit; cash flow pressures; rising input costs; and adjustments related to international financing arrangements.	Maintain strict cash flow management; diversify funding sources and financial partners; utilize foreign exchange risk hedging instruments; control costs; maintain strong relationships with major domestic and international financial institutions.
Market & Commercial Risks	Volatility in livestock product prices; changing consumer behavior; intensifying competition; products failing to gain market acceptance or facing negative reactions regarding pricing and quality, resulting in reduced sales volumes.	Enhance product quality; diversify product portfolios; implement flexible pricing strategies; strengthen market research and marketing activities; expand distribution networks.
Operational & Supply Chain Risks	Unstable or low-quality input materials; production disruptions; policy changes affecting business operations; land-related risks; and reputational risks in the market.	Strengthen raw material quality control; diversify suppliers; optimize production processes; enhance supply chain management; proactively engage with regulatory authorities to stay updated on policy developments.
ESG & Compliance Risks	Greenhouse gas emissions; environmental pollution; violations of environmental regulations; community complaints; misconduct by management personnel; lack of transparency in information disclosure.	Implement environmental management systems; invest in waste treatment technologies; comply with ESG standards; strengthen internal controls and transparency practices; provide compliance awareness training.
Health & Safety Risks	Workplace accidents; risks affecting third parties; fire and explosion incidents; property damage; violations of occupational health and safety regulations during production and operations.	Apply Environmental, Health and Safety (EHS) management systems; conduct regular occupational safety and fire prevention training; perform periodic inspections and risk assessments; provide adequate protective equipment and continuously improve working conditions.



MONITORING AND REPORTING MECHANISM

Mavin’s risk monitoring and reporting mechanism is designed to be multi-layered, continuous, and transparent, ensuring that information is updated in a timely manner and effectively supports management and decision-making processes

The risk reporting system is implemented across multiple organizational levels:



with the following reporting formats:

 Periodic reports (monthly & quarterly)	 Thematic reports for specific risk categories;	 Ad hoc reports in the event of incidents or significant changes
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In addition, Mavin has established a system of Key Risk Indicators (KRIs) in parallel with Key Performance Indicators (KPIs) to ensure that risk monitoring is closely aligned with operational performance. This enables the Group to simultaneously manage two critical objectives: growth and resilience.

Functional departments serve as independent monitoring units, working in coordination with the Executive Management Team to review, assess, and recommend improvement measures. At the same time, the Risk Management Committee under the Board of Directors performs high-level oversight functions, ensuring that material risks are properly identified and addressed in alignment with the Group’s strategic direction.

Linkage with ESG

& Sustainable Development Strategy

Risk management at Mavin is not separate from ESG; rather, it serves as a fundamental foundation for controlling environmental, social, and governance risks. This approach enables the Group to:

- **Meet the requirements of international financial partners (IFC, HSBC, etc.);**
- **Enhance resilience against volatility;**
- **Move toward sustainable development and Net Zero objectives.**

Through an integrated risk management mechanism, Mavin ensures not only the minimization of losses but also the capture of opportunities, optimization of operational efficiency, and strengthening of long-term competitiveness.

ESG as a Growth Driver in Mavin Group's 2025 Business Strategy

In 2025, ESG at Mavin is not treated as a standalone reporting component but is directly integrated into the operational and growth logic of the entire Feed – Farm – Food – Vet value chain. The strategic focus is not on simple scale expansion, but on improving the “quality of growth” through risk control, cost optimization, and value creation per unit of output.

Reframing ESG as an Industry Risk Control Tool



In the context of disease outbreaks (particularly ASF), volatile raw material prices, and increasing competitive pressure, ESG has become an operational “insurance layer” for the business.



- **In the FEED segment**, controlling raw material quality, optimizing formulations, and improving digestibility not only deliver environmental benefits but also directly reduce livestock production costs and performance risks.



- **In the FARM segment**, investment in biosecurity is no longer a cost item, but a prerequisite for maintaining continuous production.



- **In the FOOD segment**, standardization of quality and traceability systems helps reduce market risks while strengthening consumer trust.

Accordingly, ESG is used as an integrated risk management system, helping Mavin stabilize production in an increasingly volatile industry environment

ESG DIRECTLY LINKED TO ECONOMIC EFFICIENCY

Unlike traditional approaches, Mavin positions ESG as a driver of tangible financial performance:

Optimized FCR and nutritional efficiency → reduced feed cost per kg of weight gain

Application of renewable energy → reduced long-term operating costs

Closed-loop value chain model → reduced intermediary costs and lower exposure to input/output price volatility

This demonstrates that ESG does not increase costs; on the contrary, it is a lever to improve profit margins and enhance long-term competitiveness.

Integration of ESG, Investment and Finance

THE RELATIONSHIP BETWEEN FINANCIAL INVESTMENT IN NEW PROJECTS AND ESG AT MAVIN GROUP



In its long-term development strategy, Mavin Group identifies ESG (Environmental, Social and Governance) as a guiding pillar for all investment decisions. Integrating ESG into the financial appraisal of new projects not only ensures compliance with legal requirements and international standards but also enhances capital efficiency, reduces risks, and creates sustainable value for both the company and its stakeholders. In addition, Mavin views the application of the ESG framework in investment activities as an opportunity to stay aligned with global trends and establish a solid foundation for future projects.

INTEGRATION OF ESG IN THE INVESTMENT APPRAISAL AND APPROVAL STAGE

From the early stages of pre-feasibility and feasibility studies, Mavin's investment projects are evaluated simultaneously on two dimensions: financial performance and ESG impact. In addition to traditional financial indicators such as IRR, NPV, and payback period, ESG criteria are incorporated as mandatory screening factors, including environmental impact level, resource efficiency (water and energy), waste management capability, working conditions, biosecurity, and regulatory compliance.

The appraisal process is standardized to ensure that projects fully meet requirements before approval. Projects with strong financial returns but high ESG-related risks are required to adjust their design, incorporate additional technical mitigation measures, or—if risks are assessed as extremely high and unmanageable—will not be approved until risks are reduced to an acceptable level. This approach enables Mavin to proactively control risks from the outset and avoid additional costs during operations.

ESG AND ACCESS TO CAPITAL

ESG integration plays a critical role in enhancing Mavin's ability to mobilize capital. Today, international financial institutions and banks increasingly link financing conditions to sustainability performance. Mavin has implemented Sustainability-Linked Loans (SLL), in which financial terms such as interest rates are adjusted based on the achievement of committed ESG KPIs.

As a result, projects with ESG at their core are able to access more competitive financing sources and expand cooperation with international financial partners. At the same time, ESG-related transparency and reporting requirements contribute to improving governance capacity and standardizing the Group's data management systems.

LINKING ESG KPIS WITH SUSTAINABILITY-LINKED LOANS (SLL)

Under the SLL agreement with HSBC, Mavin has incorporated environmental KPIs into interest rate mechanisms. Accordingly, loan pricing is adjusted based on the level of achievement of committed emission reduction and environmental performance targets.



This linkage creates two strategic impacts:

- **First**, ESG is transformed from a voluntary commitment into a financially binding obligation, thereby strengthening implementation discipline across the organization

- **Second**, it creates internal incentives for operational optimization, as improved environmental performance directly contributes to lower financing costs.

This represents an important step in integrating ESG into the corporate financial structure, enabling Mavin to access green capital under more competitive conditions.

FINANCIAL AND OPERATIONAL RISK REDUCTION THROUGH ESG

Integrating ESG into investment decisions helps Mavin reduce long-term risks that may affect project financial performance, including legal risks (environmental violations, food safety breaches), operational risks (disease outbreaks, supply chain disruptions), and reputational risks.

Investments in ESG-compliant technologies and processes—such as waste treatment systems, biosecurity controls in livestock farming, and product traceability systems—help minimize incidents and ensure operational continuity. This contributes to cash flow stability and enhances the reliability of investment projects.

ORIENTATION OF TECHNOLOGY AND INVESTMENT MODEL SELECTION

ESG criteria also guide Mavin's technology selection and investment design. The Group prioritizes solutions that optimize resource use and reduce environmental impact, such as energy-efficient technologies in feed mills, high biosecurity closed farming systems, and circular economy models that utilize agricultural by-products.

Although these solutions may increase initial investment costs, they generate long-term operational benefits through reduced energy consumption, lower waste treatment costs, and improved productivity. This reflects a balanced approach between short-term costs and long-term sustainability benefits.

INTEGRATION OF ESG INTO INVESTMENT PERFORMANCE EVALUATION SYSTEMS

After projects become operational, performance is measured not only by financial indicators but also through ESG KPIs. Metrics such as greenhouse gas emission intensity, water and energy consumption per unit of output, occupational safety rates, and compliance levels are monitored regularly.

The integration of financial and ESG evaluation provides a comprehensive view of investment performance, while also forming the basis for operational adjustments, technological improvements, and efficiency enhancement.



CREATING LONG-TERM VALUE AND COMPETITIVE ADVANTAGE

Through ESG integration in investment, Mavin not only improves operational efficiency but also strengthens its brand reputation and market position. ESG-compliant projects help the Group meet increasingly stringent requirements from customers, partners, and export markets, while enhancing competitiveness in the agribusiness and food sector.

In addition, sustainable investment contributes to community value creation by protecting the environment, improving working conditions, and promoting local economic development.

ESG linked to Operational KPIs

INTEGRATION OF EMISSIONS KPIS AND SUSTAINABLE FINANCE INTO MAVIN GROUP'S ESG STRATEGY

In 2025, Mavin Group continues to operationalize its ESG strategy through the establishment and monitoring of key environmental performance indicators (KPIs), while directly linking these indicators to sustainable financial instruments, notably the Sustainability-Linked Loan (SLL) with HSBC. This approach reflects the Group's consistent orientation in translating sustainability commitments into measurable targets that have a direct impact on business performance.

EMISSION REDUCTION COMMITMENTS LINKED TO SPECIFIC KPIS

Based on the strategy developed for the 2025–2030 period, Mavin has identified key environmental KPIs focusing on reducing emission intensity, including waste, raw materials, wastewater, and greenhouse gas emissions across the Feed – Farm – Food – Vet value chain. These indicators not only reflect absolute emissions but also measure emission efficiency per unit of product, thereby ensuring alignment with the characteristics of the livestock industry.

KEY KPIS INCLUDE:

REDUCTION of waste emissions per product	REDUCTION of energy consumption per product, thereby reducing greenhouse gas (GHG) emission intensity per unit of output	INCREASE in the share of renewable energy in operations	IMPROVEMENT of input resource efficiency through feed formulation optimization and FCR reduction
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These KPIs are implemented throughout the entire process from feed production, livestock farming to food processing.



IMPLEMENTATION AND MONITORING MECHANISM

To ensure transparency and measurability, Mavin is progressively completing its greenhouse gas (GHG) inventory system and establishing processes for data collection and emissions management across the entire value chain. Indicators are monitored periodically, compared against committed targets, and reported in accordance with international standards.

In parallel, digitalization of data and integration into the management system enhance accuracy, traceability, and timely decision-making in operations.

Strategic significance: The alignment of emissions KPIs in the Sustainability Report with financial terms in the SLL clearly demonstrates Mavin's orientation: ESG is not only a reporting framework but an integral part of the corporate management system.

Through this approach, the Group:

STRENGTHENS ACCOUNTABILITY FOR ENVIRONMENTAL COMMITMENTS

IMPROVES OPERATIONAL EFFICIENCY AND OPTIMIZES LONG-TERM COSTS

ENHANCES CREDIBILITY WITH FINANCIAL PARTNERS AND STAKEHOLDERS

This forms the foundation for Mavin to continue implementing medium- and long-term emission reduction targets, while affirming its pioneering role in integrating sustainable finance into the development strategy of the livestock industry in Vietnam.

ESG LINKED TO DISCLOSURE

As a series of interconnected steps within the ESG strategy, data governance and sustainability disclosure are given special emphasis by Mavin Group. ESG disclosure helps Mavin define and reinforce its brand position in the agricultural sector, while clearly demonstrating transparency, accountability, and long-term commitment to stakeholders.

Sustainability disclosure also serves as a foundation for Mavin to enhance access to green capital and sustainable financial instruments, as ESG performance is directly linked to financial evaluation criteria. Accordingly, ESG is not only a responsibility but also becomes part of the Group's value creation and competitiveness enhancement strategy.



In 2023, Mavin published its first Sustainability Report

IMPACT OF SUSTAINABILITY DISCLOSURE ON EMPLOYEES

Sustainability disclosure is not only directed outward but also creates direct and profound impacts on employees across the entire system. When ESG indicators are made transparent and linked to actual operations, employees become part of the strategy implementation process rather than passive beneficiaries.

First, disclosure enhances transparency and internal trust. Employees can better understand the company's development direction, environmental – social – governance objectives, and their role in contributing to these goals. This helps strengthen engagement and improve responsibility in work performance.

In addition, disclosure of indicators related to occupational safety, training, welfare, and working conditions creates positive pressure on the company to maintain and improve the working environment. As these data are monitored and made transparent, employee-related policies tend to become more standardized, transparent, and fair.

ESG disclosure is not only an external commitment but also a lever for strengthening internal capabilities. To achieve sustainability goals, Mavin invests in technical training, safety, and ESG awareness, helping employees improve productivity and develop long-term careers. In particular, linking ESG indicators to operations helps employees better understand the meaning of their daily work, thereby creating strong motivation and a sense of responsibility in contributing to the Group's green growth objectives



PILLARS OF SUSTAINABLE DEVELOPMENT

ENVIRONMENTAL SUSTAINABILITY	74
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Clean Water	86
Environmental compliance	88
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FEED FARM FOOD VET

mavin-group.com



Environmental sustainability



from COMMITMENT
to ACCELERATING

Green



INPUT RAW MATERIALS

The year 2025 has passed with significant global and domestic challenges, including political instability, natural disasters, floods, and extreme weather events. As an agricultural group operating an integrated system of feed production plants, food processing facilities, and large-scale livestock farms, Mavin faces increasing demands to proactively assess and select raw material suppliers in response to market fluctuations. This ensures production continuity while maintaining product quality.

As a critical link in the closed-loop value chain, Mavin has implemented control measures to ensure supply stability, maintain raw material quality, and minimize losses under uncertain market conditions:

- **QUALITY CONTROL OF INPUTS UNDER VOLATILE CONDITIONS**

Raw materials are strictly inspected according to technical standards (moisture content, mold, damage, insects), particularly in the context of adverse weather conditions that may increase quality degradation risks during transportation & storage.

- **ENSURING ACCURACY AND TRANSPARENCY IN MEASUREMENT**

The raw material weighing process is controlled with a maximum tolerance of ± 10 kg per 80 tons, helping to reduce risks of discrepancies in a context of market volatility and rising logistics costs.

- **MINIMIZING MATERIAL LOSSES DURING OPERATIONS**

Transportation and warehousing processes are standardized to reduce spillage, especially under adverse weather conditions or when logistics infrastructure is affected by natural disasters.

- **DIVERSIFICATION & PRIORITIZATION OF SUSTAINABLE RAW MATERIAL SOURCES**

Mavin gradually prioritizes raw materials with clear origins from stable production regions that apply sustainability standards, thereby reducing dependence on areas with high geopolitical risks.

- **OPTIMIZATION OF PACKAGING AND ADAPTIVE STORAGE**

The use of non-recyclable packaging is minimized, while packaging and storage solutions are selected to reduce the impact of humidity, flooding, and extreme environmental conditions.

In alignment with international sustainable development practices, Mavin establishes an input material management system based on three pillars: Safety, Transparency, and Comprehensive Control. The Group implements strict monitoring procedures from supplier evaluation and selection, production blending, storage, transportation, to product traceability.

In particular, for the Feed segment, Mavin conducts periodic assessments of 100% of suppliers in accordance with the International Finance Corporation (IFC) Environmental and Social Risk Management standards. All input materials are also controlled through an advanced traceability system, ensuring full transparency and the ability to respond flexibly to macroeconomic market fluctuations.



The deep integration of ESG standards into supply chain management not only helps Mavin optimize resource efficiency but also directly contributes to reducing indirect emissions (Scope 3) across the entire value chain. This is a strategic step to enhance the resilience of Mavin's ecosystem against global challenges.

In the coming period, the Group will continue to increase the proportion of sustainable raw materials, expand supplier responsibility assessments, and further develop a digital traceability ecosystem, reinforcing its role as a leader in building a transparent, responsible, and long-term sustainable agricultural supply chain.

TABLE: RAW MATERIAL STRUCTURE IN 2025

Category	Volume	Share
Renewable-origin raw materials used in production	616,928,957 kg	73%
Non-renewable-origin raw materials	230,197,215 kg	27%
Total	847,126,172.14 kg	100%

TABLE: KPI – RENEWABLE RAW MATERIAL UTILIZATION RATE (2023–2025)

Indicator	vs. 2024	vs. 2023 (baseline)
Renewable raw material usage rate (%)	+7.61%	+5.32%
Corresponding KPI	+25.25%	+38.70%

The renewable-origin raw material usage rate of the Group increased significantly in 2025, reaching a level 7.61% higher than in 2024 and 5.32% higher than the 2023 baseline. This trend indicates a clear recovery and improvement following the supply volatility period in 2024, while also confirming a stable mid-term transition toward more sustainable raw material sources.

The corresponding KPI shows a stronger increase, up 25.25% compared to 2024 and 38.70% compared to 2023, reflecting not only an increase in proportion but also improved efficiency in raw material management and utilization.

These results demonstrate that the Group has enhanced its level of proactiveness in selecting and controlling supply sources, prioritizing renewable materials, thereby gradually reducing dependence on non-renewable resources and mitigating risks from market volatility.

ENERGY CONSUMPTION

TABLE: ENERGY CONSUMPTION DATA 2025

TT	Business Unit	Diesel (liters)	Gasoline (liters)	LPG (m ³)	Biomass fuelwood (tons)	Electricity consumption (kWh)
1	Mavin Feed	117,505.00	520,575.09	2,131.66	3,576,082	16,245,336.00
2	Mavin Farm	114,219.90	4,624.00	22,637.00	20,500.00	24,877,997.00
3	Mavin Foods	18,483.00	29,795.36	-	617,639.00	1,180,583.00
4	Mavin Vet	28,329.00	38,917.00	-	-	437,873.00
Total		278,536.90	593,911.45	24,768.66	4,214,221.35	42,741,789.00

TABLE: ENERGY CONSUMPTION KPI (2023–2025)

Business Unit	Indicator	vs 2024	vs 2023 (baseline)
Mavin Feed	Diesel (DO)	-3.14%	-6.42%
	Gasoline	-5%	-10%
	LPG	-5%	-20.31%
	Biomass fuel	+10%	+1.89%
	Electricity	-3.87%	-4.78%
Mavin Food	Diesel (DO)	+4.77%	-5%
	Gasoline	-10%	-10%
	LPG	0	0
	Biomass fuel	+23.85%	+20%
	Electricity	+0.91%	+28.48%
Mavin Farm	Coal	-75%	Discontinued
	Diesel (DO)	-5%	-5%
	Gasoline	+1.14%	-5%
	LPG	-3%	-5%
	Biomass fuel	Started use in 2025	
Mavin Vet	Electricity	21.66%	28.33%
	Diesel (DO)	-9.17%	-2.15%
	Gasoline	-5%	-5%
	LPG	0	0
	Biomass fuel	0	0
	Electricity	-22.37%	+0.51%

The Group's energy landscape shows a strong shift toward a sustainable model. The 2023–2025 period marks a clear transformation in Mavin's journey to realize its sustainable development goals, with several breakthrough actions creating notable highlights

- **Complete elimination of high-pollution fuels:** The most significant milestone is the complete phase-out of coal. At the same time, the increased use of biomass fuel (up by 20% in the food production segment) demonstrates a clear effort to replace fossil fuels with more environmentally friendly renewable energy sources. This represents a key step in reducing direct emissions (Scope 1), reaffirming the Group's commitment to environmental protection.
- **Significant improvement in fossil fuel efficiency:** A consistent reduction trend in diesel, gasoline, and LPG consumption has been maintained across all business units. Notably, the Feed sector achieved a remarkable LPG reduction (-20.31% compared to the baseline year), while the Veterinary segment optimized fuel and gasoline usage beyond expectations. These are not merely financial figures, but the result of continuous process improvements and strengthened operational responsibility across units.
- **Acceleration of green energy transition:** The Group is gradually replacing conventional energy with renewable alternatives. Biomass usage has increased significantly, especially in the Food segment (+20%), and has also begun implementation in the Livestock sector starting from 2025, reflecting a clear direction toward green transformation.

In the Feed sector, biomass consumption reached 3,576,082 kg in 2025, representing an increase of 11.48% compared to the 2023 baseline, highlighting the sector's growing adoption of renewable energy solutions within production operations.

- **Targeted optimization of electricity consumption:** Despite rising electricity demand due to production expansion and automation, the Veterinary sector achieved a breakthrough reduction of up to -22.37% compared to 2024, driven by lean operational solutions and efficiency improvements.

→ Overall, the 2023–2025 period marks a turning point for Mavin in restructuring its energy profile: reducing fossil fuel dependence, eliminating coal, and accelerating biomass adoption toward a more sustainable energy system.



EMISSIONS

2025 is a strategic milestone, marking a transformative shift in Mavin Group's greenhouse gas (GHG) reduction pathway, with full alignment between strategic direction and concrete implementation actions. This transition also reflects the Group's commitment to accompany the Government of Vietnam toward the Net Zero target by 2050.

MAVIN'S GHG REDUCTION ROADMAP (VS. 2023 BASELINE)

- **2025: Completed GHG inventory for Scope 1 and Scope 2 across the entire Group**
- **2027: Reduce GHG emissions by 5%**
- **2030: Reduce GHG emissions by 10%**
- **2035: Reduce GHG emissions by 43%**
- **2040: Reduce GHG emissions by 55%**
- **2045: Reduce GHG emissions by 60%**
- **2050: Achieve net-zero emissions in line with the Net Zero commitment**

Mavin has conducted a comprehensive self-inventory of **Scope 1 and Scope 2 GHG emissions**, while gradually expanding the assessment boundary to **Scope 3 emissions** for production and business facilities in accordance with **ISO 14064 standards**.

The 2025 data provide a holistic picture of both opportunities and challenges in Mavin's decarbonization journey. In particular, 2025 highlights increasing opportunities for emission reduction investments through infrastructure upgrades, technological innovation, and process improvements, especially as the voluntary carbon market continues to develop.

For Mavin, this represents a significant opportunity. By the end of 2025, the Group has developed a plan to replace grid electricity with solar power across **7 factories and 5 high-tech farms**, expected to generate approximately **14.4 GWh per year**, and reduce more than **11,000 tons of CO₂ emissions annually**. This initiative lays a strong foundation for substantial Scope 2 emission reductions from 2026 onward and in the following years.

NET ZERO 2050

TOTAL GREENHOUSE GAS EMISSIONS IN 2025						
TT	Business Segment	Unit	Scope 1	Scope 2	Scope 3	Total (tCO ₂ e)
1	Mavin Feed	tCO ₂ eq	1,452.66	12,102.78	29.36	13,584.8
2	Mavin Farm	tCO ₂ eq	109,473.41	18,534.11	299.85	128,307.37
3	Mavin Foods	tCO ₂ eq	58.9	879.53	18.08	956.51
4	Mavin Vet	tCO ₂ eq	165.82	326.22	4.13	496.17
Total		tCO ₂ eq	111,150.79	31,842.64	351.42	143,344.85

The Group promotes greenhouse gas mitigation measures by applying the **Mitigation Hierarchy approach**, integrating carbon reduction solutions in line with international practices, including: **Avoid, Abate, Reduce, Restore/Rehabilitate, and Offset**, aligned with the Net Zero orientation and international standards such as the **Intergovernmental Panel on Climate Change (IPCC) and the Science Based Targets initiative (SBTi)**.

Avoid: The Group focuses on eliminating emissions at the source through preventive measures. Specifically, the enterprise prioritizes low-carbon footprint materials, certified sustainable materials, and clearly traceable sources; while increasing localization to reduce emissions from transportation. At the same time, production models are designed to optimize the value chain (e.g., vertical integration, logistics shortening, and factory location optimization) to limit unnecessary emissions. In addition, environmental criteria are integrated into supplier evaluation and selection processes, contributing to emission control within the supply chain scope (Scope 3).

Abate: The Group focuses on investing in technological solutions to directly reduce emissions at the source. Measures include upgrading high-efficiency equipment, automating production lines, and transitioning to low-carbon energy sources such as renewable electricity, biomass, or alternative fuels. This is a fundamental group of solutions that helps reduce emission intensity per unit of product.

Reduce: In addition to technological investment, the Group implements operational optimization programs to reduce energy and resource consumption. Activities include consumption norm management, establishment of energy KPIs, production process improvement, loss reduction, and by-product reuse promotion. The application of digitalization in management enhances control efficiency and maintains a sustainable emission reduction trend.

Restore/Rehabilitate: In 2025, the Group implemented environmental restoration initiatives linked to business operations. A key highlight is the tree-planting program through an internal running competition, contributing more than 30,068 trees to the green fund, increasing green coverage and raising awareness of sustainable development across the system. In addition, medicinal plant cultivation models at farms are developed to improve soil quality, enhance biodiversity, and move toward a sustainable agricultural ecosystem. These activities contribute to environmental improvement and long-term carbon absorption capacity.



Offset: For remaining emissions that cannot be eliminated, the Group applies controlled carbon offset mechanisms. The enterprise prioritizes high-quality carbon credit projects that are independently verified, such as ongoing renewable energy projects, afforestation, or forest conservation. Project selection follows principles of transparency, additionality, and non-double counting, in line with guidelines of the Intergovernmental Panel on Climate Change (IPCC) and the Science Based Targets initiative (SBTi). Offset activities are defined as a last resort, applied only after maximizing Avoid, Reduce, and Remove measures, serving to support the Net Zero pathway rather than replace internal emission reduction efforts.

In the context of the Group's continuous expansion, the CO₂eq emission intensity indicator is the most accurate measure of Mavin's "greenization" commitment.

In 2025, the Group recorded an improvement in emission quality, reflected in stable direct emissions (**Scope 1 - 0.17%**) despite continued production expansion.

The most outstanding highlight is in the Farm segment, which simultaneously reduced **Scope 1 (- 1.26%) and Scope 3 (- 2.1%)**. This result comes from the complete transition from coal to biomass fuel, thereby not only reducing direct emissions but also demonstrating a clear step forward in the strategy of replacing fossil fuels with sustainable energy sources. In addition, the Food segment also recorded positive results with emissions reductions in both main sources, with **Scope 1 decreasing by 14.6% and Scope 2 decreasing by 3.0%**, reflecting the effectiveness of operational optimization solutions, energy saving, and production technology improvement.

GREENHOUSE GAS KPI TABLE

Business Unit	vs 2024	vs 2023 (baseline)
Mavin Feed	-0.57%	-30.40%
Mavin Farm	-12%	25%
Mavin Food	No change	-5%
Mavin Vet	-5.36%	5%
Group	-11.2%	

The results of the 2023–2025 period confirm that we are on the right track: **producing more with a lower carbon footprint**. Mavin has turned commitments into measurable figures, demonstrating a profound improvement in operational efficiency across the entire value chain:

Optimization of performance at key operational nodes:

A record reduction in emission intensity of **-30.40% compared to the baseline year (2023)** was recorded in the Feed sector. This result is achieved through persistent technological improvements and energy efficiency optimization, positioning feed production as a key green economic highlight of the Group.

In parallel, the Food and Veterinary sectors have demonstrated a consistent commitment to energy saving and emission control across all business areas, with reductions of **-5% (vs baseline)** and **-5.36% (vs 2024)** respectively.

For the Livestock sector, although emission intensity increased mechanically compared to the baseline year due to large-scale expansion of high-tech farms, a significant turning point has been achieved with a sharp reduction of **-12% within one year (vs 2024)**. This reflects Mavin’s clear efforts in applying advanced waste treatment solutions and optimizing livestock housing systems, ensuring that production growth remains within a sustainable environmental control framework.

WASTE

According to statistics, Vietnam generates approximately 60,000 tons of waste per day, most of which comes from production and business activities. In response to World Environment Day (05/06/2025), the United Nations selected the theme “Ending Plastic Pollution”, calling on countries, businesses, and communities to strengthen actions to reduce plastic waste—one of the most serious and global environmental challenges.

WASTE VOLUME STATISTICS TABLE

Indicator	Feed	Farm	Foods	Vet
Waste volume (tons/year)	235.26	46,980	5.62	3.6

Recognizing the environmental impacts arising from a multi-sector production ecosystem, Mavin identifies packaging plastic waste management as a core priority in its sustainable operation strategy. The Group has implemented synchronized solutions to reduce waste through strict production process control to minimize defective products and strengthen waste segregation at source.

In particular, the solution of transporting animal feed by bulk tank trucks directly to farms has created a breakthrough in significantly reducing the use of plastic packaging, while also improving resource efficiency across the entire value chain. At the same time, in livestock areas, Mavin focuses on standardizing household waste treatment procedures combined with training programs to raise awareness among workers.

These efforts not only help reduce solid waste generation but also reaffirm Mavin’s commitment to protecting local ecosystems and moving toward a green and responsible agriculture model.



CLEAN WATER

TABLE OF CLEAN WATER CONSUMPTION AND WASTEWATER GENERATION

No.	Business Unit	Clean Water Use (m ³)	Wastewater (m ³)
1	Mavin Feed	50,627	16,872
2	Mavin Farm	525,963	345,700
3	Mavin Foods	19,855.6	15,884.48
4	Mavin Vet	6,850	2,500
Total		603,296	380,956

Before forecasts of the ENSO phenomenon shifting to a warm phase and the possibility of El Niño occurring in the 2026–2027 period, Mavin identifies water resource depletion as a material risk to the livestock sector. Recognizing clean water as one of the essential resources, the Group has proactively implemented strict groundwater monitoring and usage measures at facilities and farm systems nationwide. Through full automation of livestock drinking water supply systems, Mavin not only precisely controls usage but also optimizes exploitation efficiency and minimizes waste. These efforts not only help ensure water security for production activities under severe climate variability, but also affirm Mavin’s responsibility in sustainably protecting natural resources.

The year 2025 marks an important step forward for Mavin in concretizing environmental responsibility through a comprehensive clean water measurement and control program across the farm system, within the framework of a Green Credit agreement with HSBC. With a long-term vision, Mavin has established a roadmap to reduce clean water usage by 7.3% per kg of pork supplied to the market in the 2025–2027 period. To achieve this challenging target, the Group continuously invests in technical system improvements, livestock technology upgrades, and smart monitoring solutions. These efforts not only demonstrate transparency in sustainability commitments but also reaffirm Mavin’s determination to harmonize production growth with natural resource conservation.



WATER SOURCES

Mavin mainly uses water from local supply systems combined with legally extracted groundwater at some production facilities. All water sources are periodically quality-controlled to ensure compliance with production requirements and applicable technical standards.

WASTEWATER TREATMENT

All wastewater generated from production and daily activities is collected and treated through wastewater treatment systems meeting standards before being discharged into the environment. These systems are operated under strict control procedures, ensuring compliance with environmental regulations

EFFICIENT WATER USE

The Group monitors water consumption per unit of product to optimize resource efficiency. Factories are gradually applying water-saving measures in production, including optimizing operating processes and raising employees' awareness of water use.

WATER RISK CONTROL

Mavin conducts risk assessments related to water resources, including risks of supply shortages, water pollution, and system operation incidents. Response plans are developed to ensure production activities are not disrupted and to minimize negative environmental impacts.

WATER REUSE RATE

Mavin aims to increase water reuse rates through recovery and reuse in appropriate processes, especially in cooling systems and equipment cleaning. Water recycling solutions are being researched and gradually implemented at production facilities.

TREATMENT TECHNOLOGY INVESTMENT

The Group continues to invest in and upgrade wastewater treatment systems toward modern, energy-saving, and environmentally friendly directions. The application of new technologies helps improve treatment efficiency, reduce operating costs, and meet increasingly stringent environmental standards.



ENVIRONMENTAL COMPLIANCE

At Mavin, we are committed to strict compliance with environmental protection laws in all production and business activities. Environmental protection measures that have been appraised and approved by competent authorities are implemented synchronously at all production facilities, and are regularly reviewed and updated to suit legal requirements and operational practices. The company periodically coordinates with competent authorities to conduct environmental monitoring and impact assessments.

Environmental monitoring at production facilities is carried out periodically, including emissions control, ambient air quality, wastewater, and working environment. The monitoring results are as follows:

Industrial emissions control: Emission parameters such as total dust (TSP), SO₂, and NO_x are strictly monitored in accordance with QCVN 19:2009/BTNMT (Column B). All measurement results are within permissible limits, with no cases exceeding standards recorded.

Ambient air quality: Ambient air quality parameters are well controlled, meeting the requirements of QCVN 05:2023/BTNMT, ensuring a safe environment for the community and surrounding areas. Environmental noise is controlled in accordance with QCVN 26:2010/BTNMT.

Treated wastewater: Wastewater after treatment at factories meets technical standards, meeting Column B requirements of QCVN 40:2011/BTNMT. Wastewater generated from livestock activities is collected and treated through appropriate systems (biogas, biological ponds, or combined treatment technologies), ensuring compliance with QCVN 62-MT:2025/BTNMT for livestock wastewater before discharge into the environment. Parameters such as BOD₅, COD, TSS, total N, and total P are strictly controlled to minimize water pollution and secondary greenhouse gas emissions, without causing negative impacts on the natural environment.

Working environment: Working conditions at factories and farms are maintained safely, with factors such as dust, toxic gases, noise, and microclimate within permissible exposure limits according to national technical regulations of the Ministry of Health (QCVN 03:2019/BYT and related standards).

Beyond compliance with national technical regulations, the enterprise proactively positions its environmental and social management system in line with international standards of the International Finance Corporation (IFC), especially the Environmental, Health and Safety (EHS) Guidelines. This is not merely a reference activity, but a transition from “compliance” to “best practice alignment”, aiming to fully standardize operational processes according to international standards.

BIODIVERSITY CONSERVATION AND ANIMAL WELFARE

Globally, it is estimated that 70% of antibiotics are used for livestock, not humans. Most of this use is routine, allowing livestock, usually pigs and poultry but sometimes cattle, to be raised in poor conditions where disease spreads easily. Leading agencies such as the European Medicines Agency and WHO state that antibiotic overuse in livestock contributes to increasing antimicrobial resistance in some human infections.

BIODIVERSITY CONSERVATION

- **Conservation of indigenous breeds:** Preserving and developing native plant and animal breeds with good adaptability to natural conditions, while conserving valuable genetic resources.
- **Environmentally friendly farming:** Reducing the use of agricultural chemicals, applying organic and circular agriculture to protect soil, water, and organisms in production.
- **Creating biological corridors and protected areas:** Arranging green areas, vegetation cover, and biological ponds in farm areas to maintain habitats for insects, birds, and beneficial organisms.



ANIMAL WELFARE

According to recent research by leading agencies such as the European Medicines Agency and WHO, antibiotic overuse in livestock contributes to increased antimicrobial resistance in some human infections. Globally, it is estimated that 70% of antibiotics are used for livestock, most of which is routine use to ensure that livestock are raised in poor conditions where disease spreads easily. At Mavin, Animal Welfare is built on the policy **“Maintaining animal health through good practices”**. This policy is implemented through:

- **Ensuring the 5 basic freedoms:** (1) Freedom from hunger and thirst, (2) Freedom from discomfort, (3) Freedom from pain, injury or disease, (4) Freedom to express natural behavior, (5) Freedom from fear and distress.
- **Improving housing conditions:** Livestock conditions at Mavin farms are increasingly modernized through advanced livestock technologies, with automated systems ensuring optimal conditions at all times.
- **Regular veterinary care and proper nutrition:** At Mavin, animal health records are strictly and closely monitored. All antibiotics used for pigs are recorded with separate files. In 2025, Mavin developed a roadmap to reduce antibiotic use in livestock and successfully achieved a 5% reduction compared to 2024.
- **Training livestock workers:** Staff must be trained in animal behavior, humane handling, and early detection of abnormalities.
- **Mavin has applied Global S.L.P international standards** to demonstrate its strict implementation of biodiversity protection and animal welfare. Achieving certifications not only enhances brand reputation but also expands access to other markets.



IMPLEMENTATION OF GROUP SOW HOUSING AND FREE FARROWING PENS

In May 2025, Mavin pioneered a pilot implementation of group sow housing, integrated with an automatic chip feeding system and free farrowing pens at a 500-sow farm in Hung Yen province. This is an integrated modern technology model to meet animal welfare standards:

Integrated technology system:

- **Electronic identification (RFID):** 100% of sows are equipped with electronic ear-tag chips, allowing the system to identify, monitor behavior, and manage health data of each individual accurately.
- **Gestal automatic feeding system (Canada):** This technology allows precise feed control according to the needs and schedule of each individual. Feed optimization helps reduce competition within the herd, limit stress, and reduce feed waste.
- **Free farrowing pens:** where sows are no longer confined in crates during the nursing period.

The group housing model and free farrowing pens allow sows to move without restriction, express natural instinctive behaviors, and engage in social interaction. This has a positive impact on milk production capacity and the physical health of both sows and piglets.



Application of the Gestal automated feeding system in group sow housing.

STRATEGIC VALUE

- **Reduction of antibiotics:** Animals experience less stress and have stronger natural immunity, helping Mavin minimize antibiotic interventions in livestock farming. A comfortable living environment not only improves reproductive performance of sows but also extends their productive lifespan within the production chain, demonstrating the effectiveness of a humane and sustainable farming model.
- **Scaling Up Sustainable Models:** Building on the success of the pilot model, Mavin Group will consider expanding group housing across the entire farm system. This strategy is integrated with key investments in digital technology and advanced livestock solutions to reduce environmental impacts, aiming toward a green, clean, efficient, and humane agricultural ecosystem.

BIOSECURITY

At Mavin Group, biosecurity and animal welfare are not only mandatory requirements in modern livestock production, but also an ethical commitment and a sustainable development strategy. With a closed production system, Mavin has established strict policies:



Biosecurity – The First Shield Protecting Livestock



- **Biosecurity at Mavin is designed as a multi-layer prevention system to prevent the entry and spread of pathogens. From the farm planning stage, Mavin designs livestock areas separated from residential zones, with protective fencing, input control gates, and regular disinfection procedures.**

- **Mavin also invests in automated environmental monitoring systems for temperature and humidity, enabling early detection of abnormal signs and timely intervention. In addition, vaccination programs are implemented according to schedule, combined with regular health checks and complete epidemiological record keeping, ensuring that livestock remain in a healthy and stable condition.**

Workforce

Sustainability



from COMMITMENT
to ACCELERATING
Green



DIVERSITY AND EQUAL OPPORTUNITY

- **Management approach: People at the Center of the Sustainable Value Chain**



- **Mavin encourages workforce diversity:** The Group is committed to recruiting and maintaining a diverse workforce that reflects the different social and cultural values within the community.
- **Promoting inclusion:** Mavin is committed not only to accepting diversity but also to encouraging inclusion in all activities, ensuring that each individual feels valued and respected in the working environment.

In 2025, Mavin Group recorded a direct workforce of **1,881 employees**. Notably, **473 employees are from ethnic minority groups (accounting for 25.15%)**, demonstrating Mavin’s commitment to promoting equal opportunities in the localities where the Group operates.

DIVERSE HUMAN RESOURCE STRUCTURE

Human resource structure by gender:

Chart Showing Workforce Distribution by Gender from 2023 to 2025

Total Workforce by Gender, 2023 - 2025* (Unit: Employees)			
Metric	2023	2024	2025
Total Employees	1,574	1,254	1,881
Female	629	475	656
Male	945	779	1,225

**) Data scope: Mavin Group Headquarters (HQ); Mavin Farm: Support Division, High-Tech Nucleus Pig Breeding Centers, and Leased Farms; Mavin Feed: Central Feed Office and MA2, MAC, MNA, MBD, MDT factories; Mekovet; Mavin Foods.*

Human resource statistics for the 2023–2025 period reflect workforce scale growth in parallel with Mavin’s efforts to maintain gender structure. Despite a slight shift in proportion (male employees accounting for 65.12%, female employees accounting for 34.88% in 2025), the female workforce still recorded a growth of 38.11% (from 475 to 656 employees).

The increase in female workforce size not only reflects non-discriminatory recruitment efforts but also results from the implementation of the “Diversity and Inclusion” policy. This is demonstrated through the proactive process of collecting feedback from female employees regarding gender-specific policies, the strict application of the Group’s Code of Conduct, and training programs on equal recruitment skills.



Human resource structure by age:

In terms of age structure in 2025, employees under 30 years old account for 25.9%, employees aged from 30 to under 50 account for 64%, and employees over 50 years old account for 10.1%. Mavin’s multi-generational workforce structure maintains a strategic balance between innovation drive, core execution capability, and extensive experience, creating a solid foundation for succession planning and sustainable development.

Total Workforce by Age Group 2025 (**)	
Age Group	Percentage
Under 30 years old	25.9%
30 - 50 Years Old	64.0%
Over 50 Years Old	10.1%

(**) Data scope: Mavin Group Headquarters (HQ); Mavin Farm: Support Division, 05 High-Tech Nucleus Pig Breeding Centers; Mavin Feed: Central Feed Office and MA2, MAC, MNA, MBD, MDT factories; Mekovet; Mavin Foods



Human resource structure by region:

Mavin Group’s multi-regional workforce structure is directly shaped by its nation-wide value chain infrastructure network.

Specifically, employees in the Northern region account for the highest proportion at 54.3%. This reflects operational reality, as this area forms the foundation of the entire value chain and concentrates key headquarters functions. The Northern workforce directly serves: the Group Headquarters, Feed Industry Central Office, Farm Industry Support Division, food processing plant (Ha Nam), the cluster of feed production factories and high-tech nucleus pig breeding center (Hung Yen), and Vinavetco.

Alongside the Northern region, the workforce in the Central region accounts for 29.1% and the Southern region accounts for 16.6%, directly supporting the operational requirements of the Mavin Feed factory network, high-tech nucleus pig breeding centers (located in Nghe An, Gia Lai, Dong Thap), and the Mekovet veterinary pharmaceutical plant (in Tien Giang).

This geographically distributed workforce structure, closely linked to infrastructure, not only optimizes supply chain efficiency but also demonstrates Mavin’s direct socio-economic impact through: creating local employment, enhancing agricultural production capacity, and ensuring social welfare in local communities.

Total Workforce by Region 2025 (**)	
Region	Percentage
North	54.3%
Central	29.1%
South	16.6%

(**) Data scope: Mavin Group Headquarters (HQ); Mavin Farm: Support Division, 05 High-Tech Nucleus Pig Breeding Centers; Mavin Feed: Central Feed Office and MA2, MAC, MNA, MBD, MDT factories; Mekovet; Mavin Foods

Human resource structure by management level:

Mavin’s management-level workforce structure in 2025 demonstrates a sustainable pyramid governance model, with a clear distinction between strategic management and operational execution. This structure not only reflects efforts to optimize the organizational apparatus but also affirms the Group’s inclusive human resource development strategy, with gender diversity and equal opportunity as the foundation for Mavin’s long-term development.

Employee Category	Total		Male		Female	
	Employees	(%)	Employees	(%)	Employees	(%)
Governance Bodies: Board of Directors, Supervisory Board	8	0.6%	5	62.5%	3	37.5%
Executive Management (M12–M17)	20	1.5%	13	65.0%	7	35.0%
Middle Management (M7–M11)	181	13.2%	109	60.2%	72	39.8%
Staff (M1–M6)	1,163	84.7%	763	65.6%	400	34.4%
Group Workforce (**)	1,372	100%	890	64.9%	482	35.1%

(**) Data scope: Mavin Group Headquarters (HQ); Mavin Farm: Support Division, 05 High-Tech Nucleus Pig Breeding Centers; Mavin Feed: Central Feed Office and MA2, MAC, MNA, MBD, MDT factories; Mekovet; Mavin Foods

During the reporting period, the workforce scale across key operating chains recorded 1,372 employees, with a gender distribution of 64.9% male and 35.1% female. This structure reflects the specific characteristics of the agricultural and industrial production sector, which requires a high proportion of on-site labor.

Analysis of workforce stratification by management level shows consistency in maintaining female representation:

Governance and Executive levels: The core leadership workforce comprises 28 positions (accounting for 2.1% of the workforce within the reporting scope). Of this group, women account for 37.5% at the governance level and 35% at the executive level. This ratio ensures gender diversity in senior strategic decision-making structures.

Middle management (M7–M11): A total of 181 employees are recorded (13.2%). In this segment, female managers account for 39.8% (72 employees), the highest proportion across all job categories and above the overall system average (35.1%). This data reflects the effectiveness of maintaining succession talent and internal promotion opportunities for female employees.

Employee level (M1–M6): The operational workforce represents the largest share with 1,163 employees (84.7%). Gender distribution is maintained at 65.6% male and 34.4% female, consistent with functional specialization and the physical requirements typical of factories and farms.

EQUAL OPPORTUNITY

Workforce fluctuation

In 2025, Mavin Group maintained a stable workforce, meeting the operational requirements of the integrated 3F value chain. Despite the cyclical nature of labor movement in the agricultural production sector, the monthly retention rate was consistently controlled within a safe range (from 93.22% to 97.32%). This result reflects the Group’s capacity for forecasting, flexible workforce allocation, and the practical effectiveness of the current welfare system.

Monthly Employee Retention Rate 2025			
Month	Retention Rate (%)	Month	Retention Rate (%)
Jan	94.31	Jul	95.65
Feb	93.81	Aug	94.83
Mar	93.22	Sep	94.44
Apr	93.97	Oct	94.23
May	93.60	Nov	95.65
Jun	96.30	Dec	97.32

The workforce fluctuation at Mavin shows a clear differentiation according to operational environments:

Support division and 05 High-Tech nucleus pig breeding centers: The highest level of workforce adjustment was recorded, with 204 employees leaving the organization, mainly concentrated in direct labor and technical specialist groups. The workforce mobility was predominantly male (131 male, 73 female). This fluctuation results from mandatory biosecurity technical standards. The requirement for on-site residence at farms to prevent disease outbreaks creates limitations in employees’ lifestyle flexibility.

Mavin Feed: A total of 191 employees left the workforce, concentrated almost entirely among male employees (173 male, 18 female), mainly within the sales supervision team. This workforce segment is directly affected by continuous fluctuations in the feed market. This movement reflects the high competitiveness of the industry, where compensation structures are closely linked to business performance volatility.

Employee Turnover by Business Sector in 2025

Employee Turnover by Division / Entity Unit 2025** (Unit: Employees)			
Division / Entity	Total	Female	Male
Group Headquarters (MHO)	21	12	9
Mavin Feed	191	18	173
Mavin Farm	204	73	131
Mavin Food	57	34	23
Mekovet	22	5	17

*(**) Data scope: Mavin Group Headquarters (HQ); Mavin Farm: Support Division, 05 High-Tech Nucleus Pig Breeding Centers; Mavin Feed: Central Feed Office and MA2, MAC, MNA, MBD, MDT factories; Mekovet; Mavin Foods*

Recruitment and Talent Attraction

In 2025, Mavin continued to expand its workforce to meet the operational capacity of the 3F value chain. Within the reporting scope (**), the Group successfully recruited 703 employees. The gender composition of new hires continues to reflect Mavin's commitment to "Diversity and Inclusion," with 72.0% male (506 employees) and 28.0% female (197 employees).

In parallel with traditional recruitment channels, Mavin proactively established cooperation with leading universities and academies in agriculture and engineering technology (such as VNUA, HUST...). The Group regularly participates in job fairs, career orientation seminars, and networking events at specialized educational institutions. This is a key initiative to attract young engineers with strong R&D capabilities and digital mindset, ready to operate modern management systems such as SAP ERP and automation technologies in factories.

Through these activities, Mavin provides clear career development pathways, enabling students to gain early exposure to high-tech production environments, thereby building a sustainable pipeline of successor talent for the Mavin ecosystem.

Recruitment by Business Sector in 2025

Employee Hires by Division / Entity Unit 2025** (Unit: Employees)			
Division / Entity	Total	Female	Male
Group Headquarters (MHO)	26	14	12
Mavin Feed	253	21	232
Mavin Farm	325	120	205
Mavin Food	66	34	32
Mekovet	33	8	25

*(**) Data scope: Mavin Group Headquarters (HQ); Mavin Farm: Support Division, 05 High-Tech Nucleus Pig Breeding Centers; Mavin Feed: Central Feed Office and MA2, MAC, MNA, MBD, MDT factories; Mekovet; Mavin Foods*



Selected Images of Mavin's Recruitment Activities

TRAINING AND DEVELOPMENT

Mavin Group implements training and human resource development programs to meet international operational standards and the roadmap for comprehensive digital transformation. Training activities are structured according to a competency framework covering both technical expertise and soft skills, ensuring continuity and efficiency across the entire value chain.

In 2025, training activities were maintained at a large scale with **21,922.5** training hours and **5,562** learner participations demonstrating the Group's commitment to sustainable investment in enhancing operational capability, quality control, and workforce adaptability.

Training indicator	Total training hours (Hours)	Number of participant (People)
Orientation & Onboarding Training	4,421	1,405
Compliance Training	1,282	190
Soft Skills Training	11,455	1,165
Advanced Professional Training	4,330	2,635
Other Training	434.5	167
Total	21,922.5	5,562



KEY TRAINING PROGRAMS

In 2025, Mavin focused its resources on standardizing operational capabilities and accelerating the digital transformation roadmap through four strategic training program groups:

SOFT SKILLS TRAINING

2025 recorded a significant shift in Mavin's training structure. Soft skills are no longer considered supplementary courses but have become a strategic tool to enhance performance and adaptability of the workforce in a modern livestock-production environment.

AI literacy and application

- To optimize resources, increase process transparency, and enhance international competitiveness through the integration of advanced technologies, the Group organized multiple training courses equipping practical AI application skills tailored to the needs of each functional department. Notable examples include: using ChatGPT to optimize recruitment processes in the Pigfarm division; and leveraging AI and digital communication tools to improve business efficiency and marketing for the Pets and Foods teams.

PROFESSIONAL TRAINING

Mavin delivered

4,330 hours of in-depth training for **2,635** learners.

The content was structured into three core focus areas:

BIOSECURITY AND ANIMAL WELFARE (FARM FOCUS):

- **Disease control:** Training on injection techniques, vaccination programs, and post-mortem examination of pigs/poultry for early risk detection.
- **Animal welfare:** Training on free farrowing systems and group housing for sows.
- **Modern livestock techniques:** Periodic training on farm biosecurity procedures and animal care by growth stages.

PRODUCTION OPERATIONS AND QUALITY CONTROL (FEED & FOOD FOCUS):

- **Equipment operation:** Training on pellet mill operation, equipment inspection systems, and machinery maintenance processes in feed factories.
- **Raw material quality control:** Implementation of rapid testing methods for raw materials, assessment of chicken fat quality and egg quality to ensure nutritional standards.

TRACEABILITY AND DIGITAL DATA MANAGEMENT:

- **Traceability:** Standardization of tracking procedures across production lines and periodic loss reporting on the data management system.
- **Digital planning:** Application of CNC technology in farm production planning, enabling precise and timely resource management based on real data.

SUCCESSION LEADERSHIP DEVELOPMENT:

Mavin Group prioritizes building a succession management team to ensure continuity and sustainability of governance systems. This program focuses on standardizing leadership thinking and enhancing internal knowledge transfer capabilities.

Core Talent Program (Batch 5): Development of **28** key potential employees across member units in the system.

Key contents:

- **Standardization of roles, responsibilities, and professional ethics of managers in a modern business environment.**
- **Equipping skills in planning, execution, and effective work control.**
- **Enhancing internal communication capacity to ensure smooth cross-functional coordination across the value chain.**
- **Developing leadership, motivation, and team engagement skills to directly improve productivity and employee satisfaction.**



ONBOARDING TRAINING

The Group identifies onboarding as a critical process to help new employees understand its mission, culture, and objectives from day one. This serves as the foundation for long-term engagement and performance. In 2025, **4,421** training hours were delivered to **1,405** new employees and interns.

Mavin plans to standardize and implement a dual-support mechanism between direct managers and the HR department. This change is expected to build a strong support network, helping new employees integrate quickly and achieve expected performance levels.

The onboarding process is implemented through three formats:

- **Centralized training:**

Conducted by the Learning & Development (L&D) and HR departments, covering an overview of the Group including vision, strategy, organizational structure, value chain, and code of conduct.

- **E-learning:**

Digital modules including company history and internal regulations delivered via online learning platforms for self-paced access.

- **On-the-job training and field experience:**

Direct mentoring by managers and experienced staff at the workplace. Factory and farm visits are organized, including feed mills with automated production lines and Mavin Foods factory (Dong Van II Industrial Park), where participants observe production processes and product quality standards.



EFFECTIVENESS OF DIGITAL TRANSFORMATION IN TRAINING

Mavin optimizes costs and time through its E-learning platform and online collaboration tools. The digitalization of training materials enables employees at farms and factories in remote areas to access standardized and transparent knowledge, while allowing training outcomes to be measured instantly through the automated assessment system.

IMPLEMENTATION FORMATS OF TRAINING PROGRAMS IN 2025			
Business Unit	Offline Training	Online Training	Blended Training (Online–Offline)
L&D Department	9	7	26
Mavin Feed	42	0	3
Mavin Farm	10	65	1
Mavin Foods	8	1	2
Mekovet	1	6	4
Total	70	79	36



PERFORMANCE EVALUATION SYSTEM:

Mavin Group considers performance evaluation not merely as a basis for compensation and benefits policies, but as a strategic management tool to identify talent, uphold fairness, and guide employees' career development.

Competency management activities are institutionalized through the Human Resources Evaluation Procedure (effective from June 18, 2021), which is consistently applied across the Group and all member companies. This procedure establishes a standardized framework of methodologies and evaluation criteria for three key activities:

- **Periodic employee performance evaluation.**
- **Assessment and recommendation for appointment.**
- **Succession planning for leadership positions.**

The rigorous implementation of this governance framework enables Mavin to promote democracy and collective input while minimizing subjective bias in the evaluation process. Through this approach, the Group fosters a transparent working environment, reinforces its core values, and successfully develops a sustainable pipeline of successor talent across its value chain.

Specifically, for the Appointment Evaluation Process, the following steps are implemented in a structured and rigorous manner:

- **Step 1 – Self-Assessment:** Candidates conduct a self-evaluation of their competencies based on the standardized assessment template for the proposed position.
- **Step 2 – Multi-dimensional Assessment:** Direct and indirect managers conduct evaluations and scoring. In particular, the Human Resources Department (HR) collects independent feedback from relevant departments to verify the candidate's collaboration capability and professional credibility.
- **Step 3 – Evaluation Committee Review:** The Evaluation Committee (comprising the Board of Management/Board of Directors, HR Department, and relevant managers) conducts a cross-review of all assessment records. Only candidates achieving an average score of 3.0 or above are eligible for approval.
- **Step 4 – Approval:** Submission documents are finalized, and the official appointment decision is issued. The Learning & Development (L&D) Department and the HR Department are responsible for providing guidance and overseeing compliance with the appointment process.

The effectiveness, transparency, and equal opportunity embedded in this evaluation cycle were clearly demonstrated through the 2025 appointment results. Across the business units included within the reporting scope, the system identified and appointed 29 new management personnel through its rigorous screening and assessment process.

Business Unit	Total Appointments (Persons)	Male (Persons)	Female (Persons)
MHO (Mavin Head Office)	5	3	2
Mavin Feed	19	17	2
Mavin Farm	N/A	N/A	N/A
Mavin Foods	0	0	0
Mekovet	5	2	3
Total	29	22	7

This data demonstrates the effectiveness of the evaluation system in eliminating gender bias, particularly within the context of the agriculture and industrial manufacturing sectors. The achievement of a **24.1% female** representation rate (7 out of 29 personnel) among newly appointed management positions confirms that all promotion opportunities at Mavin are determined entirely based on demonstrated professional competence and actual contributions.



EMPLOYEE WELFARE AND FINANCIAL SECURITY

At Mavin, employee welfare policies go beyond mere compliance with legal regulations; they represent a commitment to building a humane working environment where every individual is protected and supported through life's challenges. Mavin focuses on establishing an **"Internal Social Security Network"** to ensure employee engagement and peace of mind in contributing to the organization.



COMPREHENSIVE COMPENSATION AND WELFARE POLICIES

Mavin implements comprehensive employee care programs to enhance the well-being and morale of employees:

Periodic employee care and appreciation: Maintaining the tradition of providing gifts on public holidays, Tet, and commemorative occasions (International Women's Day on March 8, Vietnamese Women's Day on October 20, International Children's Day on June 1, and Mid-Autumn Festival). This reflects the "Mavin Family" spirit across all activities.

- **Employee housing:** Mavin Group provides accommodation for employees working at facilities and farms located in remote areas, helping them stabilize their living and working conditions.
- **Meal and transportation support:** Mavin provides meal allowances and shuttle bus services for employees working at facilities and farms far from city centers.

Healthcare and family support:

Implementing visitation and allowance policies for occasions such as bereavement, weddings, illness, and maternity. The Group also prioritizes periodic health check-ups and organizes vacations and teambuilding activities to strengthen internal connectivity.

Social insurance, health insurance, and unemployment insurance are implemented in full compliance with legal regulations, ensuring that all employees receive their entitled insurance benefits.

Selected highlights of employee welfare and benefits activities at Mavin





Selected images of Mavin farms and employee housing facilities





FINANCIAL SECURITY

Mavin establishes regulations and policies governing salaries and bonuses based on job position, performance, employee contributions, and the Government's regional minimum wage regulations. There is no discrimination between male and female employees in salary and bonus payments.

INTERNAL SOCIAL SECURITY SYSTEM AND EMERGENCY SUPPORT NETWORK (NHAN AI FUND (THE HUMANITY FUND))

Internal Social Security

In addition to performance-based compensation policies, Mavin has established a special support mechanism for employees through the Nhan Ai Fund (the Humanity Fund), ensuring that no member is left behind in the face of life's adversities:

- **Regular and emergency support:** The Fund continuously provides financial assistance to employees or their family members facing accidents, critical illnesses, and annual Tet gift support.
- **During the reporting period, the Group allocated**

VND 84,000,000 in regular financial assistance for 07 employees facing particularly difficult circumstances

Disbursed

VND 12,500,000 for Tet gifts, providing meaningful encouragement to employees experiencing hardship during the holiday season.

- **Post-disaster support:** For employees working at farms and factories in remote areas frequently affected by climate change, Nhan Ai Fund (the Humanity Fund) conducts emergency visits and provides practical support packages to help employees quickly stabilize their lives after storms and floods.

Response and support following Typhoon No. 13: Based on the actual level of damage suffered by employees after the storm, the Nhan Ai Fund (the Humanity Fund) promptly implemented two rounds of support visits for 61 employees from Mavin Feed and Mavin Farm divisions. This timely support demonstrated the Group's spirit of solidarity and compassion, helping employees overcome immediate difficulties and maintain peace of mind in continuing production activities.

Selected highlights from the 2025 activities of the Mavin Foudation



Selected highlights from the 2025 activities of the Mavin Foudation



Employees' Social Responsibility

Rather than relying solely on corporate funding, Mavin enables employees to directly participate in fundraising activities and community projects:

In October 2025, following the damage caused by Typhoons Matmo and Bualoi, the Nhan Ai Fund (the Humanity Fund) organized an internal donation campaign. This served as a transparent channel through which employees could proactively contribute resources and directly support flood-affected communities.

Support activities for the Nhan Ai Fund (the Humanity Fund) are also conducted through the My Mavin app via MCoin conversion.

The Mavin Runners Club, established in 2023, was created to realize a dual objective: building a physically healthy employee community while integrating Employees' Social Responsibility through converting fitness achievements into financial resources for social welfare funds.

2025	Number of Participants	Contribution
Quarter I	111	VND 49,125,600 contributed to the livelihood support fund for 232 disadvantaged households
Quarter II	133	VND 113,538,600 contributed to the temporary and dilapidated housing eradication program for underprivileged families
Quarter III	92	VND 93,685,260 contributed to the "Mavin Back to School" program
Quarter IV	79	VND 91,228,470 allocated for Tet gifts to disadvantaged individuals in localities where Mavin operates
Total	415	VND 347,577,930

The integration of internal social security policies and employees' social responsibility activities has strengthened the bonds within Mavin's workforce system. This model not only ensures a compassionate working environment that is ready to share risks and difficulties but also demonstrates the Group's sustainable development orientation — where social responsibility is carried out through the collective actions of its employees.

Selected highlights from Mavin Runners Club activities



MATERNITY LEAVE POLICY

Mavin implements maternity leave policies for both male and female employees in full compliance with legal regulations. The Group ensures adequate job placement for employees returning to work after the completion of their maternity leave. As of December 31, 2025, **42 out of 45 employees had returned to work following maternity leave, representing a return-to-work rate of 93.33%.**

Indicator	Unit	2025
Total number of employees eligible for maternity leave	Person	45
Of which:		
Female	Person	27
Male	Person	18
Total number of employees who took maternity leave	Person	45
Of which:		
Female	Person	27
Male	Person	18
Total number of employees returning to work after maternity leave	Person	42
Of which:		
Female	Person	26
Male	Person	16
Return-to-work rate after maternity leave	%	93.33%
Of which:		
Female	%	96.30%
Male	%	88.89%

OCCUPATIONAL HEALTH AND SAFETY

Mavin Group recognizes the health and safety of its workforce as the core foundation for stable operations and execution capability across the entire value chain. Mavin is committed to creating a safe working environment, minimizing risks, and maximizing the protection of employees' interests.

OCCUPATIONAL HEALTH SERVICES

Mavin maintains a proactive healthcare policy, ensuring that 100% of employees have access to healthcare services:

- **Periodic health check-ups:** Implemented across the entire system to assess employees' actual health conditions and identify occupational health risks at an early stage.
- **Emergency healthcare service network:** Mavin has established partnerships with local healthcare facilities and external medical service providers to ensure on-site first aid capacity and timely response to emergency situations during production operations.



SAFETY TRAINING AND INCIDENT RESPONSE

Mavin continuously operates its Occupational Health & Safety (OHS) training and drill system to ensure employees' risk management capabilities. Based on assessments and actual inspection results, appropriate corrective measures have been proposed and implemented across all production facilities, contributing to the development of a safe and sustainable working environment.

Implementation of on-site drills: In Q2/2025, the entire Mavin Feed factory system nationwide implemented incident response training and drill programs tailored to the specific operational risks of each facility:

- **Mavin Austfeed Binh Dinh Factory** coordinated with the Binh Dinh Provincial Center for Disease Control to organize occupational safety, hygiene, and first aid training for all operations and maintenance employees. The training focused on hazard identification, emergency response procedures, and initial first aid techniques to proactively prevent workplace accidents.
- **Mavin Austfeed Nghe An Factory:** Coordinated with the Provincial Fire Prevention, Firefighting and Rescue Police Department to conduct a large-scale drill involving simulated fire and explosion scenarios. The activity enabled employees and on-site firefighting teams to practice rescue operations, first aid for injured persons, and rapid response coordination using specialized equipment.
- **Mavin Austfeed Hung Yen Factory** organized specialized training on product traceability and safety in equipment maintenance and servicing



To ensure implementation capacity for E&S standards across the entire system (including management teams, specialists, Project Management Boards, and new employees), the Group implemented a series of internal training programs with measurable indicators:

- **Overall scale:** Organized 36 programs (including onboarding training, specialized capacity-building, and policy updates), totaling 836 training hours with 3,092 employee participations.
- **Advanced training:** Focused resources on implementing 29 advanced courses on E&S operational effectiveness, accounting for 698 training hours and directly reaching 2,954 employees.

Strengthening internal training enables employees to master equipment operations, minimize technical errors, and ensure the continuity of production chains across the value chain.

EQUIPMENT SAFETY & WORKPLACE ENVIRONMENT MANAGEMENT

Mavin has established a rigorous risk control system at its production facilities to ensure employee safety.

- Since 2024, the Group has officially established the Environment & Social (E&S) Department and deployed a network of dedicated EHS officers across all facilities.

- **Strict equipment inspection:** Conducting periodic inspection, maintenance, and certification of equipment subject to stringent safety requirements in accordance with legal regulations. These activities help eliminate accident risks caused by technical failures and ensure production continuity.

- **Workplace environment monitoring:** Mavin conducts annual workplace environment monitoring at factories and farms. Measurement of workplace indicators enables the Group to promptly implement solutions to improve working conditions and prevent occupational diseases.

- **Protective equipment:** The Group continuously reviews, assesses, and updates the list of occupational risks existing at production facilities. At the same time, various new technical control measures have been implemented, including upgrades to personal protective equipment (PPE) and the integration of automatic safety warning systems in high-risk operational areas.



MENTAL HEALTH

At Mavin, mental health is recognized as a critical factor influencing employee engagement and sustainable performance. The Group implements psychological support solutions to reduce work-related stress and foster a happy workplace environment.

- Instead of applying a traditional supervision model, management teams are trained in “Motivational Leadership Skills” to strengthen mutual understanding across organizational levels. Optimizing internal interactions helps minimize psychological conflicts and creates a safe and respectful working environment.

Specialized seminar “Strong Inner Strength – Ready to Shine” (October 20, 2025):

- Organized in person at the Hanoi office and connected online to all nationwide locations, ensuring that all female employees had equal access to knowledge and support from the Group.
- **Leadership commitment:** The Chairman of the Board reaffirmed Mavin’s commitment to creating a safe, respectful, and equal working environment. This is considered a key strategy to provide development opportunities, listening channels, and inspiration for female employees — an important driving force for innovation and sustainable ecosystem development.
- The program provided practical solutions related to energy management, positive thinking, and work-life balance skills. These activities helped female employees better recognize their self-worth, thereby maintaining motivation and enhancing performance in all positions.



Responsibility

Value Chain & Community



from COMMITMENT
to ACCELERATING
Green



RESPONSIBILITY TOWARD CUSTOMERS & BUSINESS PARTNERS

PRODUCT QUALITY AND FOOD SAFETY

Mavin rigorously implements the “Farm-to-Table” model, ensuring quality control through international standards and advanced technology platforms.

International certification systems: Products across the Feed, Food, and Vet sectors have obtained prestigious certifications such as ISO and HACCP.

In particular, in July 2025, the Anh Son and KBang High-Tech Pig Farms successfully passed the reassessment for the Global S.L.P. certification.

On October 31, 2025, Mavin My Long High-Tech Pig Farm officially achieved the Global S.L.P. (Smart Livestock Practices) certification awarded by Bureau Veritas. This milestone demonstrates the farm’s application of smart and sustainable livestock practices aligned with international standards..



Global G.A.P. Certification for Mavin Feed

Global S.L.P. Certification for Mavin Farm

ISO 22000 Certification for Mavin Foods

Technology-driven control systems: The Group applies ERP enterprise resource management systems and production automation technologies to ensure accurate traceability. These technologies enable Mavin to closely monitor food safety indicators, eliminate subjective errors, and maximize consumer health protection.



SAP S/4HANA ERP System in Animal Feed Production

ACCOMPANYING CUSTOMERS AND BUSINESS PARTNERS

Mavin recognizes supporting partners in adapting to regulatory changes as a top priority to ensure the stability and resilience of its value chain.

Tax policy support (August 6, 2025): In collaboration with Deloitte Vietnam, Mavin organized the seminar **“Standing Strong with Mavin Through Change.”**

- The event attracted more than 200 partners across six nationwide locations.
- It directly addressed concerns related to e-invoices, agricultural tax incentives, and social insurance policies. This initiative enabled partners to optimize operational costs and strengthen their financial governance capabilities.

Feedback and grievance channels:

To maximize accessibility and ensure all stakeholders have a voice, Mavin has established a multi-channel grievance and feedback ecosystem tailored to diverse communication habits and technological conditions:

- **Online channels:** Operates a 24/7 Hotline and dedicated Email system, enabling the receipt of urgent incidents and real-time submission of visual evidence (photos/videos).
- **Direct channels:** Maintains a network of “Suggestion Boxes” located in accessible yet private areas (farm/factory entrances, restroom areas) to facilitate anonymous reporting, particularly supporting individuals with limited access to digital devices.
- **Community engagement channels:** Collective concerns and recommendations are also recorded through stakeholder consultation meetings and local authority representatives.

By maintaining both digital and traditional communication platforms in parallel, Mavin continuously strengthens its governance capacity and establishes a proactive, comprehensive risk-monitoring network.

To protect customer rights, maintain legal compliance, and preserve brand reputation, Mavin applies a rigorous process for complaint handling and defective product recalls. This process strictly complies with all applicable legal regulations, ensuring the prevention of any risks that could adversely affect consumer health and the environment.

Customer Feedback Handling Process	Resolution Timeline
Step 1: The Sales Department receives customer feedback directly from customers.	
Step 2: The Sales / Technical Field Team conducts on-site verification, collects samples (if applicable), & prepares an assessment report.	1 day
Step 3: The Customer Service Department receives the case file from the Sales Department, cross-checks information with regions sharing the same production batch/date, and transfers samples to the QC Department. The Customer Service Department consolidates the case details and submits a comprehensive report to the Board of Directors and relevant specialized departments.	1 day
Step 4: The QC / Production Department inspects samples, reviews the production process, and provides assessment results to relevant parties. The Customer Service Department is responsible for record retention and formally closing the complaint-handling process.	3 days

Production Recovery Support:

Mavin consistently provides timely support to customers and livestock farming communities in overcoming the impacts of natural disasters and disease outbreaks.

- **Post-flood recovery response:** More than 13,000 bottles of Formavet disinfectant were donated to livestock households affected by storms and floods. This initiative supported farmers in disinfecting barns and livestock facilities, helping prevent the outbreak and spread of diseases after flooding events.
- **Disease prevention and control (ASF):** Mavin Feed proactively implemented Formavet disinfectant donation programs in high-risk disease areas. By strengthening the “biosecurity barrier,” these efforts help farmers protect their assets and maintain the continuity of production cycles.



SUSTAINABLE SUPPLY CHAIN

A) SUPPLIER EVALUATION CRITERIA AND ASSESSMENT MECHANISMS

During the supplier screening and partnership establishment process, Mavin Feed requires all suppliers to fully respect and implement environmental and social commitments, which are institutionalized through the “Supplier Code of Conduct.” The evaluation process is designed with multiple layers of control to identify and mitigate risks from the outset, decisively excluding suppliers associated with labor rights violations (such as forced labor or child labor) or sourcing practices linked to the destruction or conversion of natural ecosystems.

Initial Risk Assessment

- **Labor and safety criteria:** Ensure that all employees are formally contracted and work under conditions where occupational health and safety risks are acceptably managed, in compliance with national regulations, IFC PS2, IFC PS6, and the Mavin Feed Supplier Code of Conduct.
- **Environmental criteria:** No activities involving the conversion of critical natural habitats within the previous five years.
- **Social criteria:** No record of serious conflicts with local communities.

Supplier Capability Assessment and Due Diligence Approach

Depending on the type of primary supplier, Mavin Feed applies appropriate assessment methods to determine risk levels prior to approval:

- On-site evaluations of operational activities and labor practices.
 - Assessment of suppliers’ Environmental & Social Policies and Environmental and Social Management Systems (ESMS), including alignment with IFC PS2 and IFC PS6 requirements.
 - Review of ESMS/system implementation to ensure application of IFC PS2 and IFC PS6, as well as traceability to the original production source.
-

Communication of the Supplier Code of Conduct

Mavin Feed's Procurement Department is responsible for communicating the Supplier Code of Conduct to suppliers. The department clearly states that compliance with the Code is mandatory and constitutes an official component of the supply agreement between both parties.

Supplier Acknowledgement and Approval Decision

Primary suppliers are responsible for reviewing and formally acknowledging acceptance of the Code of Conduct. The procurement process may only proceed once Mavin Feed receives full agreement from the supplier. Any refusal or reservation regarding compliance with the Supplier Code of Conduct results in the supplier being permanently excluded from cooperation within the system.

RISK GOVERNANCE AND TRACEABILITY

SAP ERP Governance System: Mavin applies the SAP ERP solution as the backbone of its supply chain governance system, enabling comprehensive control of material flows across the value chain.

- **Traceability of Critical Raw Materials (Feed Sector):** For key raw materials such as soybean and corn, the system enables accurate traceability of origin, quality certifications, and sustainability standards from international suppliers.
- **Quality Control:** ERP technology automates batch monitoring processes, minimizes operational errors, and ensures that 100% of finished products comply with food safety requirements and quality indicators.

LIVELIHOOD DEVELOPMENT

Implementation Results and Partnership Commitment

Launched in 2018, Mavin Group and World Vision International (WVI) have collaborated to implement livelihood support programs in disadvantaged areas. This initiative aims to strengthen the economic capacity of poor and near-poor households, particularly female-headed households and those with school-aged children - through structured, effective, and sustainable livestock farming support.

Over seven years of implementation (2019–2025), the value chain-based intervention model has demonstrated effectiveness in improving local livelihoods, as reflected in the following outcomes:

SCALE OF OUTREACH:
772 households received production inputs and gained the capacity to manage livestock farming operations independently.

PRODUCTION INPUTS:
 Nearly **70,000** high-quality breeding stock were successfully distributed.

IMPLEMENTATION BUDGET:
 Total disbursed budget reached **VND 5.5 billion**

SIGNING OF THE 2025–2029 COOPERATION AGREEMENT



Building on the proven effectiveness over seven years of implementation, on May 19, 2025, Mavin Group and WVI officially signed a five-year Memorandum of Understanding (MOU). This agreement reaffirms the commitment of both parties to scaling up sustainable livestock farming models, optimizing local resources, and strengthening the economic self-reliance of participating households.

Impact

Economic Aspect

In 2025, the program distributed 22,160 Cherry Valley ducklings (80–100 ducklings per household), all raised under standardized three-day brooding conditions to maximize adaptability to local farming conditions. The provision of 100% subsidized feed and veterinary medicine during the first 30 days significantly reduced households' upfront costs while minimizing livestock losses caused by disease during the early growth stage.

Market access support and profit enhancement:

To facilitate product sales, farming households were provided with Mavin breed certification documents and veterinary quarantine records. Combined with regularly updated market price information, households were equipped with practical data to independently determine the most suitable selling time.

Thanks to the adoption of a value chain-based farming model and close technical support, the average profit reached VND 6.1 million per household per production cycle after deducting costs. This represents the highest income level recorded throughout the 2019–2025 cooperation period

Year	Livestock Breed	Location	Average Profit per Household per Production Cycle (VND)
2019	Pigs	Nhu Xuan District	2,000,000
2020	Chickens	Nhu Xuan District	2,800,000
2022	Ducks	Thuong Xuan District	3,500,000
2023	Ducks	Thuong Xuan District	2,700,000
2024	Ducks	Thuong Xuan District Quan Hoa District	3,700,000
2025	Ducks	Thuong Xuan District Quan Hoa District Nhu Xuan District	6,100,000

Social Aspect

Enhancing Production Capacity and Household Economic Self-Reliance

Building human capital through technical knowledge transfer: The program was implemented for 232 households alongside a network of community collaborators, agricultural extension officers, and local veterinary staff. By integrating Mavin's biosecurity standards with indigenous livestock farming practices, the initiative enabled households to systematize and strengthen their production skills. As a result, participating farmers not only improved productivity but also gained the ability to manage production costs and proactively prevent disease outbreaks.

Financial self-reliance and livelihood reinvestment: The program achieved tangible results, with livestock survival rates reaching 96% and animals attaining an average market weight of 3 kg per head after 50 days. The strong performance achieved from the very first production cycle significantly strengthened farmers' professional confidence and motivation.

A representative case is the household of Ms. Cam Thi Kieu (Thuong Xuan District): After the direct support phase of the program concluded, her family independently managed household finances and reinvested surplus profits into purchasing 80 additional poultry breeds, including ducks, Muscovy ducks, and chickens. This diversification strategy demonstrates the household's effective capital management capacity and ability to sustain and expand production independently, without reliance on external support.

Strengthening Household Livelihoods toward Child Welfare

The program established a child protection mechanism by addressing the financial pressures faced by caregivers. As household incomes improved, the risk of insufficient living expenses was reduced, thereby directly preventing disruptions to children's education and risks of malnutrition. This positive change was reflected through two key household resource allocation practices:

Improved nutritional intake:

Instead of selling all livestock output, participating households proactively retained 15–20% of their livestock as a local food source. This allocation strategy directly supplemented daily meals with high-quality animal protein, contributing to improved physical development and nutrition for children.

Sustaining educational resources:

Profits from the sale of commercial poultry were prioritized by households to budget for tuition fees, uniforms, and school supplies. This income source acted as an essential financial reserve, helping children maintain regular school attendance even when families faced other economic fluctuations.



Self-Sustaining and Scalable Model Mechanism

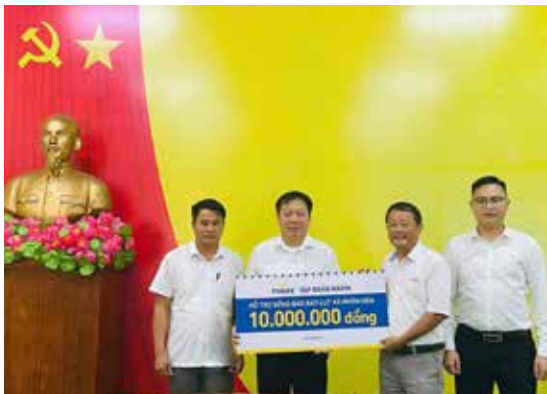
The model ensures long-term sustainability through a community revolving livelihood fund mechanism, whereby households contribute 10% of their profits after each production cycle. This revolving fund not only addresses barriers related to production capital access but also strengthens solidarity and mutual support within the community.

DISASTER RESPONSE AND COMMUNITY SUPPORT INITIATIVES

Context	Intervention Area	Phase 1: Essential Relief Response	Phase 2: Recovery Support	Coordination Network
Typhoon No. 3 (Wipha): Deep flooding, disrupting local life and livelihoods	Nghe An Province	Nhan Ai Fund (the Humanity Fund) donated VND 10 million to support residents in Nhan Hoa Commune who were heavily affected by Typhoon Wipha.	Sustained long-term livelihood foundations through the Mavin Anh Son High-Tech Pig Farm project in the locality.	Local authorities of Nhan Hoa Commune
Typhoon No. 10 (Bualoi): Severe housing damage, affecting the local food supply.	Thanh Hoa Province	Emergency assistance was provided to 232 households (115 households in Thanh Phong Commune and 117 households in Tan Thanh Commune). Priority was given to poor households, elderly people, children, pregnant women, and families whose homes were severely damaged. More than VND 250 million was disbursed in the form of thousands of canned nutritional products (4,686 products delivered specifically to Thanh Phong Commune), ensuring food safety under conditions of limited cooking facilities.		World Vision International in Vietnam <ul style="list-style-type: none"> • Thanh Hoa Red Cross Society • Local authorities and Party committees
Prolonged widespread flooding across the South Central Coast and Central Highlands severely disrupted food supply chains..., and interrupted production activities.	Gia Lai, Dak Lak, Quang Ngai, and Khanh Hoa Provinces	Distributed 16,800 essential canned food products to meet safe and convenient nutritional needs for communities cut off by floodwaters, lacking cooking conditions. Provided 1,000 essential supply packages directly to heavily affected communities in Ngo May Commune (Gia Lai) and O Loan and Phu Hoa communes (Dak Lak), helping maintain basic living conditions and physical well-being.	Approximately 40,000 breeding chicks (Mavin Dekalb Brown) were transferred to restore farming and reduce production cost pressure.	<ul style="list-style-type: none"> • Tien Phong Newspaper • Kemin Partner • Livestock feed dealer network • Dak Lak Youth Activity Center • Local authorities



Mavin's support activities for the 2025 flood and storm relief efforts



INVESTMENT IN EDUCATION AND AGRICULTURAL HUMAN RESOURCE DEVELOPMENT

Back-to-School Support” Journey

We do not simply deliver gifts; we deliver encouragement, trust, and support for students striving to overcome challenges in pursuit of education.

- **“Back-to-School Support” Program:** In 2025, the program provided 400 educational support packages (including uniforms, textbooks, and school supplies) to students in Thanh Hoa, Nghe An, Gia Lai, Binh Dinh, and Dong Thap Provinces.



- **Educational support for border communities:** In Dong Thap Province (September 2025), Mavin collaborated with the Vietnam News Agency to provide gifts and educational support to disadvantaged students in Thuong Phuoc Commune, helping them confidently begin the 2025–2026 academic year.



Supporting Students and Scientific Research

Mavin has established strong partnerships with educational and research institutions to develop high-quality human resources for the agricultural sector.

- **Livestock and Veterinary Scholarships:** The Group allocates an annual scholarship budget for students at key universities, including Vietnam National University of Agriculture (VNUA), Hung Vuong University, Tay Nguyen University, and Dong Thap Community College.



2025 Implementation highlights: Awarded scholarships worth VND 30,000,000 to students of the Faculty of Animal Science at VNUA, alongside a VND 10,000,000 reward for the university entrance valedictorian.



Career orientation and academic forums: Mavin organized seminars on high-tech agriculture and digital transformation, enabling students to gain direct exposure to real-world industry practices. In December 2025, Chairman David John Whitehead personally participated in mentoring and serving as a judge for final MBA student presentations at RMIT University.

Comprehensive scientific cooperation: On October 6, 2025, Mavin Group signed a comprehensive cooperation agreement with the Institute of Biology, Vietnam Academy of Science and Technology, marking an important milestone in the Group's knowledge-driven development strategy.

Establishing this strategic partnership not only creates a solid premise to promote in-depth research and advanced technology transfer but also opens promising prospects for applying breakthrough scientific solutions into practical production. The combination of leading research expertise and Mavin's operational scale is expected to narrow the gap between theory and practice, creating new value for sustainable agriculture development.



Mavin Group signed a comprehensive cooperation agreement with the Institute of Biology

Expanding Internship Opportunities and Career Development

Mavin Group proactively encourages its member companies to collaborate with educational institutions in building practical internship environments. A notable example of this strategy was the cooperation agreement signed with BTEC FPT and Melbourne Polytechnic Vietnam in June 2025.



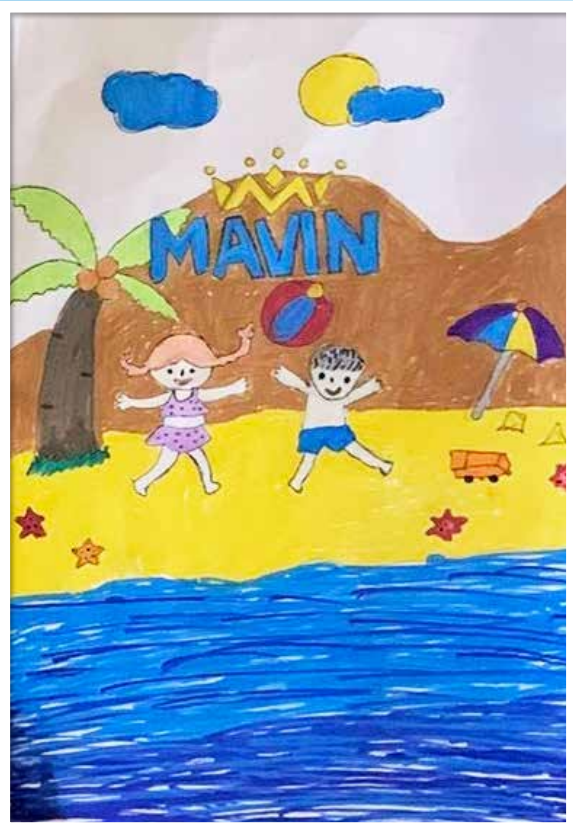
Within the livestock sector, Mavin Farm maintains an extensive nationwide training partnership ecosystem covering more than 15 major agricultural and veterinary institutions, including Vietnam National University of Agriculture, Can Tho University, Tay Nguyen University, Thai Nguyen University of Agriculture and Forestry, and numerous local vocational colleges.



During the reporting period, the Mavin Pigfarm system hosted 168 interns across more than 20 livestock farms. This model not only enables students to strengthen professional competencies and meet real-market requirements but also serves as a strategic channel for the Group to proactively identify and attract young talent. The effectiveness of this model is reflected in its recruitment outcomes: Mavin Pigfarm assessed and officially recruited 28 outstanding interns as full-time employees immediately after their internship period.



Selected entries from the 2025 Mavin Children's Internal Drawing Competition



SUSTAINABLE
DEVELOPMENT
REPORT 2025

from COMMITMENT
to ACCELERATING

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