



SUSTAINABILITY REPORT 2024

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About the Sustainability Report

This Sustainability Report summarizes the performance against sustainability targets, key sustainability initiatives, achievements to date, and ongoing efforts of Masan Consumer Corporation (“Masan Consumer” or “MCH”), along with our forward-looking sustainability strategy and management approach to material sustainability topics to all our stakeholders.



Masan Consumer’s sustainable development approach focuses on three core dimensions



Driving
Innovation for
Sustainable
Growth



Caring for the
Environment and
Communities



Winning Hearts
and Minds of
Our People and
Customers

under the overarching concept of “Doing Well by Doing Good”. We are also committed to contributing to the United Nations Sustainable Development Goals (UN SDGs).



REPORTING FRAMEWORK

Masan Consumer published its first Sustainability Report in 2023. This is the second Sustainability Report that covers key progress in the financial year 2024. This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and also refers to the International Finance Corporation (IFC) Performance Standards, S&P Global Corporate Sustainability Assessment criteria and guidelines. Additionally, we refer to the UN SDGs to shape our sustainability strategy, incorporating them into relevant sections of the report to highlight Masan Consumer’s commitment to achieving these goals.



REPORTING BOUNDARIES

The reporting period follows our financial year 2024 (FY24), which runs from 1 January 2024 to 31 December 2024. This report is published annually.

The report highlights sustainability efforts across Masan Consumer’s operations, including our headquarters and 13 manufacturing plants, which produce our full range of products—seasonings, convenience foods, instant coffee, energy drinks, and home and personal care items. Environmental performance presented in this report covers the 13 manufacturing plants, while social and governance performance data covers both the headquarter and the 13 manufacturing plants. Additional details on Masan Consumer’s operations and footprint can be found in the “About Masan Consumer Corporation” section and Appendix D.



ASSURANCE

Our policy is to align the reporting of non-financial information with the most recent standards and protocols available. We believe in reporting reliable data and strive to continuously improve the quality of our non-financial sustainability disclosures.

We contracted Ernst & Young Vietnam (EY) to provide independent limited assurance on the selected disclosures in this report. Please refer to Appendix A - Ernst & Young’s Limited Assurance Statement for 2024 Masan Consumer Sustainability Report.

Contact information

We have prepared this Sustainability Report in both Vietnamese and English and made it available on our website at: masanconsumer.com/en/sustainability/

We value and appreciate all feedback to make future reports more relevant to stakeholders’ needs. Any questions or inquiries pertaining to our sustainability initiatives, this report, or general comments and feedback can be directed to:



esg@msc.masangroup.com

Masan Consumer Corporation

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Telephone: +84 902 662 660

Website: www.masanconsumer.com

Message from CEO



We aim to serve our customers “well” while setting a “good” example for others to follow in their sustainability journey.

Dear Stakeholders,

Masan Consumer remains committed to building a resilient and sustainable business amid ongoing global challenges, including geopolitical instability, economic uncertainties, and the worsening impacts of climate change. While navigating this complex landscape, we strive to create long-term value for our stakeholders and make a meaningful, positive impact on the broader society.

In 2024, we strengthened our commitment to sustainability across all areas of our business. Our approach is deeply embedded in our core strategy, ensuring that we balance business success with responsibility to our employees, consumers, and the environment.

Sustainability is central to how we operate. This year, we advanced our Decarbonization Roadmap (2024-2050) to drive responsible growth while reducing our environmental footprint. We launched a series of initiatives to optimize manufacturing processes and increase the use of renewable energy in production. As a result, approximately 65% of our total energy consumption now comes from renewable sources and we have achieved an 18.33% reduction in Scope 1 and 2 greenhouse gas emissions compared to 2023. Additionally, through more efficient operations and improved waste management, we successfully diverted over 80% of waste from disposal.

Masan Consumer continues to set industry benchmarks in product quality and food safety. All of our manufacturing plants are certified to international standards, ensuring that our consumers receive safe, high-quality products. Our supply chain remains a focus, with all suppliers classified by tier and Key Tier 1 suppliers identified, strengthening transparency and responsible sourcing.

Our people are at the heart of our success. Women represent 43% of senior and middle management, and 87% of surveyed employees consider Masan Consumer an excellent workplace. We are committed to fostering a culture of fairness, professional development, and open communication, empowering employees to grow and contribute to our shared vision.

Beyond business, we take pride in giving back to the community. In 2024, Masan Consumer made significant contributions to social welfare and community development initiatives, reinforcing our role as a responsible corporate citizen.

As we look ahead, we remain committed to continually refining and expanding our vision to elevate sustainability goals as we approach 2030. We aim to serve our customers “well” while setting a “good” example for others to follow in their sustainability journey.

Truong Cong Thang

Member of the Board of Directors & Chief Executive Officer

About Masan Consumer Corporation

GRI STANDARDS

GRI 2-1
2-6

Masan Consumer Corporation is a leading Vietnamese company specializing in branded fast-moving consumer goods (FMCG). Our diverse product portfolio includes seasoning, convenience foods, instant coffee, energy drinks, and home and personal care items. At Masan Consumer, our core business philosophy is to “uplift the spiritual and material lives of Vietnamese consumers each and every day”. In accompaniment, we also believe in “Doing Well by Doing Good” in every aspect of our operations.

29

Years of heritage

5

Power Brands, each generating \$100+ million in annual revenue, with further expansion prospects

222%

ROIC

c.13-20%

Historical top-line & bottom-line 2017-2024 CAGR

c.313,000

GT retail POS & c.8,500 MT retail POS

c.98%

Vietnamese households have at least one Masan Consumer product

26

countries that Masan Consumer exports products to



Premium

Mainstream

Seasoning

Chili sauce Fish sauce Soy sauce

Convenience foods

Restaurant meal replacement Instant noodles

Bottled Beverage

Energy drink Water Cereal

Coffee

Instant coffee

HPC

Detergent

Fish sauce Soy sauce

Instant noodles

Energy drink RTD tea Water

Instant coffee

Detergent Detergent Personal care

Our Presence

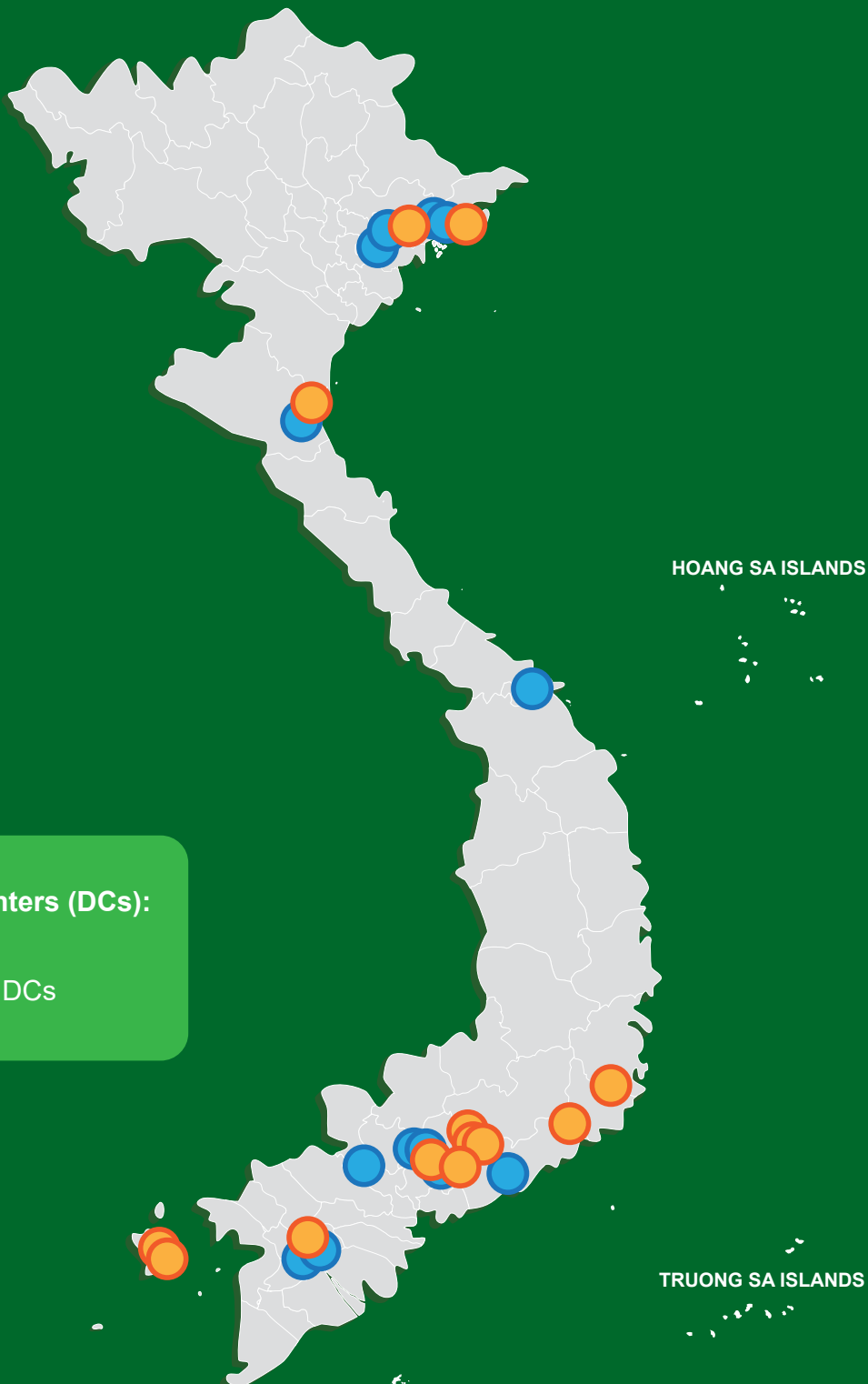
Masan Consumer has one of the most extensive distribution networks in Vietnam, with approximately 3,800 sales personnel and over 250 exclusive distributors covering 313,000 General Trade (GT) and 8,500 Modern Trade (MT) points of sale. To ensure efficient distribution, Masan Consumer operates 13 strategically located distribution centers across key regions in Vietnam. This robust network is a key competitive advantage, as over 60% of Vietnam’s population resides in rural areas, where GT remains the dominant retail channel. However, the shift from GT to MT is accelerating, driven by rapid urbanization and rising incomes. Masan Consumer also benefits from being part of the Masan Group ecosystem, which includes WinCommerce - the operator of Vietnam’s largest MT retail network, with more than 3,800 points of sale. In 2024, sales through the GT and MT channels contributed over 82% and 13%, respectively to Masan Consumer’s net revenue.



Total Factories & Distribution Centers (DCs):

13 factories

13 DCs



Our Value Chain

We recognize value chain operations as vital to our ESG performance. Therefore, we continuously evaluate and optimize them to uphold sustainability principles, enhance efficiency, and strengthen distribution, marketing, sales, and packaging management

Masan Consumer’s stakeholders through value chain




02

Our Sustainability Strategy


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2024 Sustainability Highlights



Driving Innovation for Sustainable Growth



Caring for the Environment and Communities



Winning Hearts and Minds of Our People and Customers

Zero

Incidents of non-compliance concerning the health and safety impacts of products and services

64.84%

of energy consumed within organization comes from renewable sources

87%

of surveyed employees view Masan Consumer as an excellent workplace

Zero

Incidents regarding non-compliance concerning product and service information and labeling

Decarbonization Roadmap 2024-2050 developed and implemented

53.85%

of our manufacturing plants are certified ISO 14064:2018 on GHG Emission Accounting

Women account for

43%

of senior and middle management-level workforce¹

100%


of manufacturing plants are certified with international standards – Food Safety System Certification (FSSC) 22000, ISO 22000, and HACCP Food Safety Management

18.33%


reduction of Scope 1 and Scope 2 GHG emissions against 2023 baseline

51,367 hours


of training provided to employees



Driving Innovation for Sustainable Growth



Caring for the Environment and Communities



Winning Hearts and Minds of Our People and Customers

100%

of significant product or service categories assessed for compliance regarding product and service information and labelling

81.72%

waste diverted from disposal

Masan Consumer maintains a zero-tolerance policy toward discrimination based on race or gender

All suppliers

classified by tier and Key Tier 1 suppliers identified

10.80%

reduction of biogenic emissions, due to more efficiently self-operated of our biomass boiler

Masan Consumer adopted Information Security Policy, Code of Conduct, Anti-Money Laundering, Bribery, and Counter-Terrorism Financing Policy from the Masan Group

Sustainable Supply Chain Guideline

issued publicly

VND 25 billion

in contribution to various national social welfare efforts

¹ In 2023 Sustainability Report, the percentage of female employees in senior and middle management was inadvertently reported as 58%. The correct figure is 42%, with males accounting for 58%. This was an unintentional data reversal, and we regret the mistake. We have now corrected the information to ensure accuracy in our reporting.

2024 Achievement and Awards

Our commitment to sustainable business practices over the years has helped Masan Consumer and our products gain recognition from national and international organizations:

For 2 consecutive years

Masan Consumer has been recognized as **Great Place to Work** by the Great Place to Work – a prestigious global organization evaluating and recognizing workplace culture.



2023-2024

“Youth Golden Brand 2023-2024” at the “Ho Chi Minh City Golden Brand” Award 2023-2024: **CHIN-SU.**

Top 5

Most Chosen Brands 2024 – Kantar Brand Footprint: **CHIN-SU, Nam Ngu, Kokomi.**



A favorite brand among the youth

2024-2026

National Brand 2024-2026: **Vinacafé Bien Hoa**
Vinh Hao Mineral Water JSC

“We Choice Awards - For My Vietnam”: The “**CHIN-SU** One Million Meals with Meat” program; **CHIN-SU Chili** – A favorite brand among the youth.



Our Sustainability Statement



Masan Consumer is committed to providing 100 million Vietnamese people with affordable products, responding to the increasing demand for quality and reasonably priced goods in a sustainable manner. This commitment however extends beyond providing products; we prioritize workforce development, address stakeholder needs throughout the value chain, support local communities where we operate and give back to the society at large, while reducing our environmental impact. Beyond being an FMCG company, we strive to be recognized as the “Pride of Vietnam” by adopting a holistic approach to sustainable development and embedding environment, social, and governance (“ESG”) principle into our decision-making processes. Through these efforts, we aim to create meaningful impact on Vietnam’s socio-economic development while generating long-term value for our stakeholders. This is what we mean by “Doing Well by Doing Good”.

Our Sustainability Strategy



Our sustainability framework is fully aligned with Masan Group’s Sustainability Strategy, established in 2023. We continued to implement it in 2024, prioritizing the issues that are most significant to our business and stakeholders, and concentrating on areas that have the greatest impact.

We align our sustainability framework with the UN SDGs and the IFC Performance Standards. With these guiding principles, Masan Consumer is committed to creating value to our customers and stakeholders *by Driving innovation for sustainable growth, Caring for the environment and communities, and Winning the hearts and minds of our people and customers*, with a focus on eight material sustainability topics as illustrated below.



SUSTAINABILITY FRAMEWORK

Our vision

To be Vietnam’s pride by uplifting the material and spiritual lives of consumers anytime and anywhere, operating through our belief in “Doing Well by Doing Good”.

Our mission

To bring health through nutritious food and high-quality products that improve the daily lives of our consumers while minimizing our environmental footprint and positively contribute to the communities we serve.

Pillars

UN Sustainable Development Goals

IFC Performance Standards

Tier 1 Material Topics

Driving Innovation for Sustainable Growth



Health, Nutrition, Food Safety & Product Labeling

Supply Chain Management

Caring for the Environment and Communities



Climate Change

Environmental Stewardship

Community Development

Winning Hearts and Minds of Our People & Customers



Human Capital

Customer Relationship Management

Business Ethics & Sustainability Governance

2024 Performance Against Targets

In 2024, Masan Consumer established sustainability performance targets for eight material topics, to be achieved by 2025. These targets allow the Company to track its sustainability progress and reinforce its commitment to delivering long-term value for stakeholders.

Key:



Target met or exceeded



Target partially met and on track



Target not met yet

Pillar	Material Topics & Target	Target Year	Progress	2024 Progress
 Driving Innovation for Sustainable Growth	Health and Nutrition, Food Safety and Product Labeling			
	Maintain 100% compliance for products (safe for health) and labeling	Annually		Achieved 100% compliance with safety and labeling standards.
	Develop implementation roadmap for “Good for Health” Initiative	2024		Completed the development of “Good for Health” product reformulation roadmap.
	Supply Chain Management			
 Caring for the Environment and Communities	At least 50% of Masan Consumer’s Key Tier 1 suppliers to adhere to our Sustainable Supply Chain Guideline	2025		<ul style="list-style-type: none">Publicly issued Sustainable Supply Chain GuidelineCompleted supplier categorization, with 22 suppliers identified as Tier 1 or Key Tier 1
	Climate Change			
	By 2030, 15% reduction for Scope 1 and 2 GHG emissions	2030		MCH achieved 18.33% reduction of Scope 1 and 2 GHG emission in 2024
	By 2050, achieve Net Zero GHG emissions aligning with Vietnam Nationally Determined Contribution	2050		Two solar panel projects have been launched.
	Environmental Stewardship			
	Increase waste recycling by 50%	2025		<ul style="list-style-type: none">81.72% waste diverted from disposal45.54% waste recycling
	Reduce water use by 5 to 10% per production unit annually through enhanced water recycling practices	2025		<ul style="list-style-type: none">Complete water inventory baseline in 2024Decrease 8% water consumption compared to 2023

Pillar	Material Topics & Target	Target Year	Progress	2024 Progress
 Winning Hearts and Minds of Our People and Customers	Community Development			
	Programs are developed for focus areas of human health, food and nutritional sciences, and sustainable agribusiness with technology integration for the community, with defined engagement and impact targets	2025		Nine community development programs have been initiated on areas of infrastructure development, healthcare and nutrition, education, and other community support
	Human Capital			
	Annual employee satisfaction survey score is maintained at least 70%	2024-2030		87% of surveyed employees view Masan Consumer as an excellent workplace
	A 38% representation of women in Manager and above is maintained ²	2024-2030		43% of individuals in Manager and above are females
	Minimum score of 70% in the Diversity and Inclusion section of “Great Place to Work” survey is sustained	2024-2030		Masan Consumer maintains a zero-tolerance policy toward discrimination based on race or gender
	Customer Relationship Management			
	90% of customer satisfaction score is maintained through and beyond 2030	2024-2030		<ul style="list-style-type: none">CHIN-SU received the “Youth Golden Brand 2023-2024”, with CHIN-SU Chili recognized as a youth favorite in the WeChoice Awards – For My Vietnam.CHIN-SU, Nam Ngu, and Kokomi ranked among the Top 5 Most Chosen Brands in Kantar Brand Footprint 2024.Vinacafe BH was recognized as a National Brand for 2024-2026.
	Business Ethics			
	By 2025, 100% involvement of relevant employees in implementing ESG practices, with staff ranked Supervisor and above annually trained on crucial topics	2025		Masan Consumer ESG Committee has been established and functioning

² The target set and disclosed in Sustainability Report 2023 aimed for 45% women representation in Rank 3 and above. However, following a review in 2024, the target was adjusted to 38% to reflect a more realistic and sustainable trajectory. Despite this adjustment, the revised target still exceeds the Asia-Pacific average, demonstrating the company’s continued commitment to gender diversity and leadership representation.

Partnerships, Memberships and Certifications



Partnerships and Memberships

Masan Consumer is a member of the following industry associations:

- Vietnam Fish Sauce Association, and
- Vietnam Culinary Association



International Standard Management System and Certifications

Our manufacturing plants have obtained the following internationally recognized certifications:

- **HACCP** (Hazard Analysis Critical Control Point)
- **ISO 9001: 2015** (Quality Management Systems)
- **ISO 14001: 2015** (Environmental Management Systems)
- **ISO 50001: 2018** (Energy Management Systems)
- **ISO 14064:1 – 2018** (GHG Inventory)
- **ISO 45001: 2018** (Occupational Health and Safety Management Systems)
- **ISO 22000: 2018** (Food Safety Management System)
- **FSSC 22000** (Food Safety System Certification)
- **BRCGS** – Brand Reputation through Compliance Global Standards - Global Food Safety Standards
- **HALAL Certification**
- **SA8000: 2014** (Social Accountability Management System)

03

Our Approach
to Sustainability

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Materiality Assessment

 **GRI 3-2; GRI 3-2; GRI 2-23**

Masan Consumer and Masan Group recognize the importance of stakeholders’ opinions. In 2022-2023, Masan Group conducted its first materiality assessment to understand the most important sustainability concerns for the business and stakeholders.



Based on the result, Masan Consumer prioritized key topics to drive meaningful improvement. The materiality assessment followed these steps:



Step 1
Identification

Masan Consumer and Masan Group analyzed global trends, frameworks, standards and peer benchmarks to identify 20 key sustainability topics. The list was then refined to 18 by removing topics that are not relevant.



Step 2
Prioritization

In this step, Masan Group consulted internal and external stakeholders, such as partners, investors, suppliers, consumers to gain their perceptions on the 18 sustainability topics.



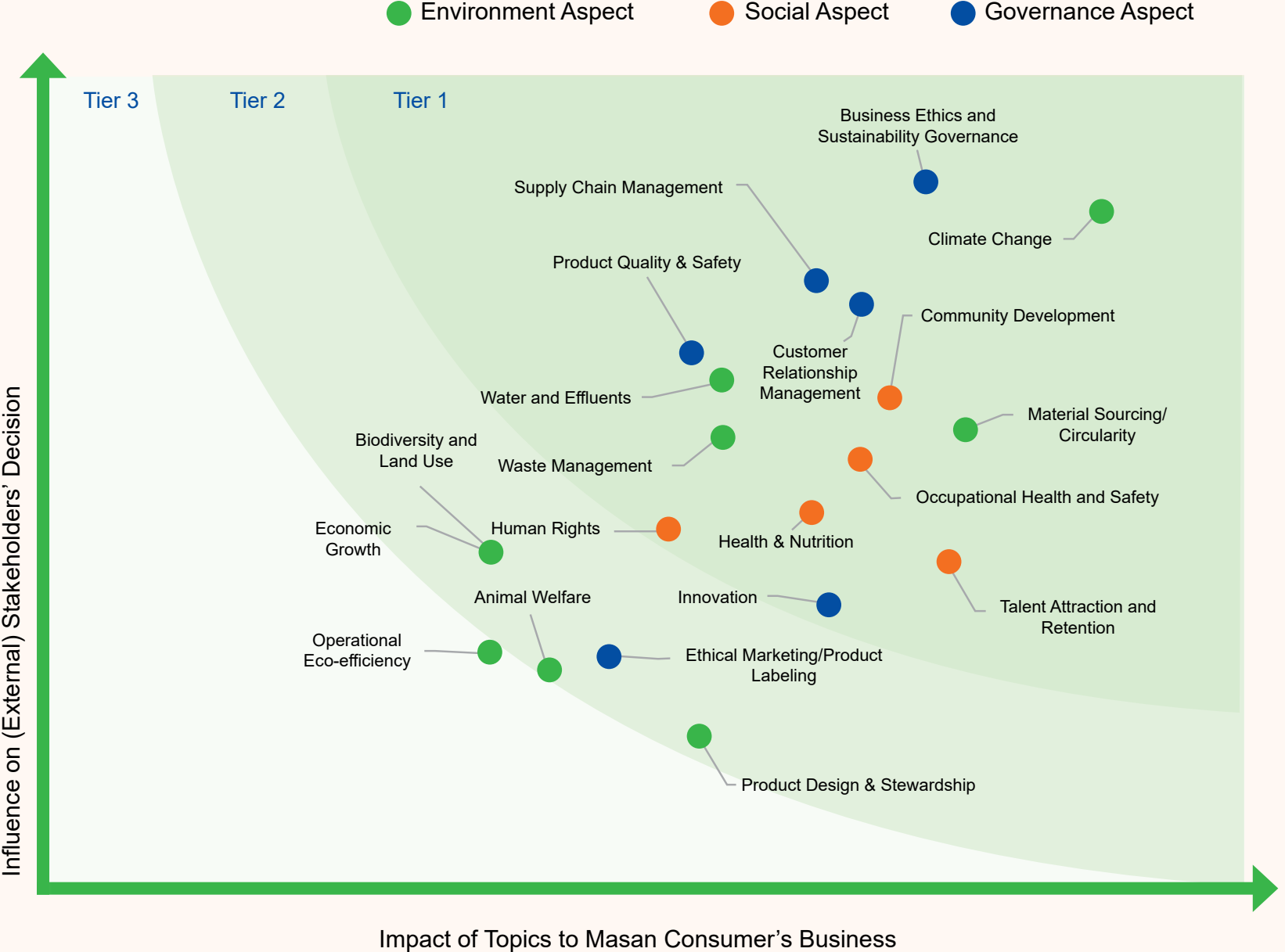
Step 3
Validation

Based on engagement inputs, Masan Group mapped 18 sustainability topics in a matrix showing their influence on the stakeholders and their impacts on Masan’s business. The ESG committee reviewed, endorsed, and approved the results in 2023, making these the official material topics for Masan Group and Masan Consumer.

Masan Consumer’s 2024 Materiality Matrix

Masan Consumer keeps monitoring global, regional and local sustainability trends affecting our business and stakeholders. Despite the most recent developments in 2024, the selected sustainability topics in 2023 remain material and the main focus for our sustainability efforts

The Company’s materiality assessment approach and selection of material sustainability topics aligns with the GRI Standards 2021, which cover the fundamental aspects of sustainability: governance, social, and environmental. The level of impact on stakeholders varies across these topics.



Material Issues Identified and Associated ESG Risks and Opportunities

Driving Innovation for Sustainable Growth			
Material Sustainability Issues	Opportunities If issue is addressed	Potential Risks If issue is not addressed	Stakeholders Affected
<div>Health, Nutrition, Food Safety & Product Labeling</div> <div>Upholding the trust of consumers by delivering nutrition products that adhere to the highest standards of quality and safety.</div>	<div>▪ Strengthen the position of Masan Consumer as a company that cares about health and nutrition of consumers.</div> <div>▪ Retain and increase market share through diverse product range.</div>	<div>▪ Specific regulatory changes may affect compliance in terms of production processes, and market availability.</div>	<div>▪ Consumers and general public</div> <div>▪ Government and relevant authorities</div> <div>▪ Customers/Retailers</div> <div>▪ Research Institute</div> <div>▪ Suppliers</div>
<div>Supply Chain Management</div> <div>Procurement policies, contractor management and supplier relationships which address material issues across the value chain.</div>	<div>▪ Improve suppliers’ productivity and performance in sustainability practices.</div> <div>▪ Cost savings through improved collaboration.</div>	<div>▪ Unethical practices could result in regulatory violations, monetary fines, and reputational damage.</div>	<div>▪ Suppliers</div>

Caring for the Environment and Communities

Material Sustainability Issues	Opportunities If issue is addressed	Potential Risks If issue is not addressed	Stakeholders Affected
Climate Change <i>Adapting our business model to ensure resiliency to climate-related risks</i>	<ul style="list-style-type: none">▪ Meeting growing expectations of investors and regulators to address climate risks and opportunities.	<ul style="list-style-type: none">▪ Inability to manage the transition to low-carbon economy may impact long-term resilience of the business.▪ Reputational risk from failure to meet targets (GHG emission reduction).	<ul style="list-style-type: none">▪ Local communities▪ Government and relevant authorities▪ Site operation▪ Suppliers▪ Investors
Climate Change – GHG Emission and Energy Efficiency <i>Reducing GHG emissions and energy use in our operations in line with global climate goals</i>	<ul style="list-style-type: none">▪ Energy reduction leads to less emission from electricity and cost savings.▪ Align with targets of governments and expectations of stakeholders.	<ul style="list-style-type: none">▪ Reputational risks from failure to meet targets.▪ Rise in operational costs from stricter regulations and changes in energy source.	<ul style="list-style-type: none">▪ Local communities▪ Government and relevant authorities▪ Site operation▪ Suppliers
Environmental Stewardship – Water Management <i>Optimizing water usage</i>	<ul style="list-style-type: none">▪ Cost Saving opportunities from efficient water management.	<ul style="list-style-type: none">▪ Slow adaptation of business operations to more sustainable water practices.	<ul style="list-style-type: none">▪ Local communities▪ Government and relevant authorities▪ Site operation▪ Suppliers
Environmental Stewardship – Waste Management <i>Minimizing waste and safely disposing of hazardous materials</i>	<ul style="list-style-type: none">▪ Reducing and reusing waste supports operational efficiency, which leads to cost saving.	<ul style="list-style-type: none">▪ Reputational risks from failure to meet stakeholders; expectations in managing our waste.	<ul style="list-style-type: none">▪ Local communities▪ Government and relevant authorities▪ Site operation▪ Suppliers
Community Development <i>Supporting economic development and creating positive social impact for communities connected to our business activities</i>	<ul style="list-style-type: none">▪ Investing in communities and supporting social and economic development helps Masan Consumer to grow alongside the society the company operates in.▪ Working with communities strengthens our relationships, credibility and presence.	<ul style="list-style-type: none">▪ Potential financial implications when there are imbalanced social, economic and environmental needs.	<ul style="list-style-type: none">▪ Local communities▪ Government and relevant authorities

Winning Hearts and Minds of Our People & Customers

Material Sustainability Issues	Opportunities If issue is addressed	Potential Risks If issue is not addressed	Stakeholders Affected
Human Capital Talent attraction and retention <i>Recruiting and retaining skilled employees in Masan Consumer Corporation</i>	<ul style="list-style-type: none">▪ Effective talent management ensures a stable and motivated workforce, enhancing organizational performance and reducing turnover rates	<ul style="list-style-type: none">▪ Failure in talent attraction and retention can results in high turnover rates, reduced productivity and increased recruitment cost	<ul style="list-style-type: none">▪ Employees
Human Capital – Occupational Health and Safety <i>Inspiring and empowering our people to choose a healthier future for themselves, their families and our business while providing a healthy working environment</i>	<ul style="list-style-type: none">▪ Increased productivity in Masan Consumer operations▪ Improvements in talent acquisition and retention▪ Positive employer branding as a best-workplace in Vietnam	<ul style="list-style-type: none">▪ Injuries, occupational hazards, lost days and fatalities may result in productivity loss and reputational risks.▪ Financial and reputational risk.	<ul style="list-style-type: none">▪ Employees
Customer Relationship Management (CRM) <i>Cultivating customer satisfaction, loyalty and retention</i>	<ul style="list-style-type: none">▪ Effective CRM strategies foster stronger customer loyalty through better communication and service▪ Increase sales and revenues	<ul style="list-style-type: none">▪ Loss of customer satisfaction and loyalty, as well as financial loss from reduced sales.▪ Privacy and confidentiality risks pertaining to customer data.	<ul style="list-style-type: none">▪ Customers▪ Shareholders and Investors▪ Site operations
Business Ethics & Sustainability Governance <i>Business policies and practices to ensure ethical, transparent and responsible governance</i>	<ul style="list-style-type: none">▪ Upholding Masan Consumer’s reputation as a responsible business maintains trust amongst all stakeholders	<ul style="list-style-type: none">▪ Failing to establish transparent and robust governance practices poses reputational risk	<ul style="list-style-type: none">▪ Employees▪ Shareholders and Investors▪ Suppliers

Sustainability Governance

 STANDARDS

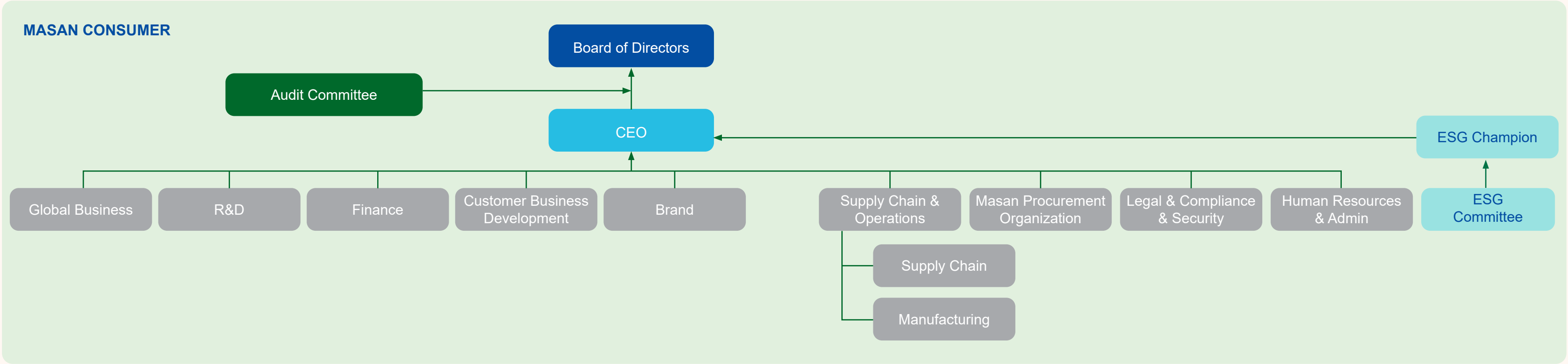
GRI 2-9; GRI 2-11; GRI 2-12; GRI 2-13; GRI 2-14; GRI 2-16

In 2024, Masan Consumer established an ESG Committee to be responsible for implementing our ESG agenda, programs, and initiatives, as well as to monitor and report progress on meeting the ESG targets to both Masan Consumer and Group-level leadership. We have assigned an ESG Champion to manage the ESG Committee and oversee all ESG-related matters for Masan Consumer and that sustainability operations align with the Group’s sustainability policies, strategies and targets.

The ESG Champion also represents the Company at the Group-level ESG Committee, which is the main cross-collaboration and accountability governance mechanism on sustainability issues between the Group companies

Roles and responsibilities in overseeing the management of sustainability is delegated to different functions within the company as follows:

Masan Consumer Sustainability Governance Structure



Note: Refer to Annual Report 2024 - for detailed information on Masan Consumer Corporation’s governance structure.

Masan Consumer’s ESG Committee Roles and Responsibilities

Role	Responsibilities
Board of Directors & Chief Executive Officer	<ul style="list-style-type: none">▪ Approve policy, strategy on sustainability that align with Group sustainability strategy and orientation.▪ Supervise formulation, implementation and execution of sustainability policy.▪ Receive regular updates from ESG Champion on progress against key performance indicators.
ESG Champion	<ul style="list-style-type: none">▪ Responsible for overseeing all sustainability-related matters for MCH and representing MCH at the group-level ESG Committee to facilitate collaboration and accountability on sustainability issues within MCH and other subsidiaries within Masan Group.
ESG Committee	<ul style="list-style-type: none">▪ Responsible for implementing Masan Consumer’s sustainability agenda, programs and initiatives, as well as monitoring and reporting progress to MCH and Group-level leaderships.▪ Responsible for consolidating ESG performance progress into the annual report/sustainability report and internally verifying sustainability data across various functions.

The ESG Committee Member of Masan Consumer

Topics	ESG Committee member
All sustainability-related topics	MCH ESG Champion – Head of Manufacturing Engineer & Technology Solutions.
Driving Innovation for Sustainable Growth	
Health, Nutrition, Food Safety & Product Labeling (“S”)	Deputy (Associate) Director of Regulatory, Specification and System.
Supply Chain Management (“S”)	Procurement Director – Raw Materials and Packaging.
Caring for The Environment and Community	
Climate Change (“E”)	Head of Manufacturing Engineer & Technology Solutions
Environmental Stewardship (“E”)	Senior Director – Head of MCH Operational Plants
Community Development (“S”)	Procurement Director – Raw Materials and Packaging
Winning Hearts & Minds of Our People & Customers	
Human Capital (“S”)	Director of Human Resources
Customer Relationship Management (“G”)	Head of Digital Transformation – Conventional Channel
Business Ethics and Sustainability Governance (“G”)	Senior Legal Manager

Risk Assessment and Management

Masan Consumer’s risks management approach aligns with the Masan Group’s Risk Management Policy. Implemented in April 2023, the Masan Group’s comprehensive risk management system enables early identification of risks across our factory operations. Through this system, we uphold business ethics and encourage compliance among our employees.




The risk management process encompasses a wide range of risks across multiple areas, including Financial, Strategic, Personnel, Business Operations, Legal, and Reputation.

Senior function management and the MCH ESG Champion are tasked with developing risks management plans or remediation measures in the event that a risk occurs. The responses to risks taken by ESG Champion and Senior function management are reported to the MCH Audit Committee annually. At the end of financial year, the Board receives assurance from the MCH CEO, Audit Committee, and ESG Champion that the risks management and internal control system have been reviewed and are sufficient and effective in addressing risks, including ESG risks outlined in this report.

As of 2024, we are actively progressing with the update of our Risk Management Policy and system to better integrate sustainability risks into our overall risk framework. This enhancement aims to embed key sustainability-related risks, including health and safety, environmental impact, and regulatory compliance, ensuring a more resilient and forward-looking approach to risk management.



Stakeholder Engagement

 GRI STANDARDS

GRI 2-29

Forging and maintaining trust with stakeholders are essential to Masan Consumer Corporation’s sustainability journey. We create effective and suitable communication and engagement channels for each stakeholder, allowing for regular discussions about their needs and expectations. Our goal is to build and maintain strong relationships based on trust and mutual respect with all stakeholders.

Understanding our stakeholders are key to how we engage with them. We start by identifying stakeholders based on their level of interest in our business and/or their influence over the organization. From there, we shape our approach to fit each group, making sure that our conversations are meaningful and relevant. To foster strong, collaborative relationships, we welcome feedback from and dialogue with our stakeholders beyond formal engagements.



Stakeholder Group	Stakeholders' Concerns	Engagement Method	Related Sustainability Matters
Shareholder/Investors	<ul style="list-style-type: none">▪ Transparent and accurate disclosure▪ Return on investment▪ Disclosure on relevant information to shareholders	<ul style="list-style-type: none">▪ Annual general meetings with shareholders▪ Regular face-to-face meeting and conference call with major shareholders on investment project▪ Investor days/briefing▪ Website, public announcement, press release▪ Annual Report	<ul style="list-style-type: none">▪ Governance & Business Ethics▪ Economic Performance
Employees	<ul style="list-style-type: none">▪ Learning and development opportunities▪ Rewards and recognition▪ Safe and healthy working environment	<ul style="list-style-type: none">▪ Annual employee gathering and social clubs▪ Townhall meetings and internal information board▪ Annual survey on working environment▪ Monthly/quarterly health and safety briefing and training session on health and safety	<ul style="list-style-type: none">▪ Human Capital Development▪ Employee Health and Safety▪ Talent Attraction and Retention
Distributor & Trade Customers	<ul style="list-style-type: none">▪ Supply chain disruptions▪ Consumer trend▪ Product innovation▪ Customer relationship management▪ Business practices & ethics▪ Efficient logistics system	<ul style="list-style-type: none">▪ Engage and assist customers by gathering information through various channels, including sales staff, online platforms and hotlines	<ul style="list-style-type: none">▪ Health, Nutrition and Food Safety & Product Labeling

Stakeholder Group	Stakeholders' Concerns	Engagement Method	Related Sustainability Matters
Consumers	<ul style="list-style-type: none">▪ Product quality & safety▪ Fair and responsible product pricing▪ Environmentally friendly packaging▪ Transparent product information through labeling	<ul style="list-style-type: none">▪ Consumer-in-love program▪ Survey with consumers on product satisfaction and preference to improve product quality and to launch new products.▪ On-ground marketing event and sale promotion▪ Marketing on social media	<ul style="list-style-type: none">▪ Health, Nutrition, and Food Safety & Product Labeling▪ Customer Relationship Management
Suppliers	<ul style="list-style-type: none">▪ Fair and robust procurement system▪ Social and environmental responsibilities▪ Anti-bribery and corruption	<ul style="list-style-type: none">▪ Annual supplier assessment or audits▪ Monthly and Quarterly communications with suppliers	<ul style="list-style-type: none">▪ Supply Chain Management
Government & Regulators	<ul style="list-style-type: none">▪ Good corporate governance▪ Compliance with environmental, labor, health and safety law	<ul style="list-style-type: none">▪ Collaboration and partnership with authority▪ Meeting with government agencies and statutory bodies▪ Participating in government events	<ul style="list-style-type: none">▪ Business Ethics and Sustainability Governance
Local Community	<ul style="list-style-type: none">▪ Social and environmental responsibility▪ Job opportunities for local▪ Contribution to local economic growth▪ Community event to promote a good health and quality of life.	<ul style="list-style-type: none">▪ Launch various large-scale Corporate Social Responsibility (CSR) activities▪ Sponsor beneficiaries from vulnerable communities▪ Support the development of local community infrastructure▪ Engage via hotline for community grievance	<ul style="list-style-type: none">▪ Community Development

04


Our Sustainability Focus Areas

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Driving Innovation for Sustainable Growth

Health and Nutrition, Food Safety and Product Labeling

 GRI STANDARDS

GRI 3-3; GRI 301-1; GRI 416-1; GRI 416-2; GRI 417-1; GRI 417-2

Target

- Maintain 100% compliance for products (safe for health) and labeling
- Incorporate “Good for Health” initiatives into the research & development process to develop at least five healthier products³

Food Quality and Safety

Masan Consumer, a leading FMCG company in Vietnam, is renowned for its innovative and nutritious products that prioritize consumer well-being. This commitment to customer satisfaction is deeply ingrained in our strategic vision and guides our holistic approach to product development.

Management Approach

Quality Control of Raw Materials

As a branded food and beverage business, our main input materials comprises ingredients of our food products and packaging materials. The principal raw materials used in production are wheat flour, palm oil, green coffee, anchovies, raw fish sauce, soy, mineral water, meat, various flavoring and spices. Our main packaging materials include plastic bottles, carton boxes, paper labels, plastic cups, and plastic bowls.

We are committed to providing products that are safe for consumer health. To ensure quality, we carefully select raw materials for production and have implemented specific quality control methods for each type of input material. Our quality assurance team maintains a quality management system that complies with the technical requirements of Vietnam and international standards. This system includes input material quality checks.

³ This target has been revised and updated from the version previously disclosed in the 2023 Masan Consumer Sustainability Report.

Responsible Sourcing Practices

We prioritize the responsible sourcing of raw materials and promote our supply chain adheres to ethical and sustainable practices. In order to maintain the quality and consistency of materials from suppliers, we actively assess and select suppliers based on their sustainability practices. Our sourcing strategy focuses on using renewable, recycled, and eco-friendly materials, reducing reliance on non-renewable resources. In addition to ensuring the traceability of raw materials, we require suppliers to provide certificates of origin, analysis of non-genetic modification and plant quarantine, certificates of food and hygiene safety.

Additionally, we conduct regular audits and assessments to verify compliance with our sustainability criteria, fostering transparency and accountability throughout our supply chain.





Adherence to Product Quality and Safety Standards

Masan Consumer is committed to the highest standards of food quality and safety throughout our operations, from sourcing ingredients to delivering the final product. We comply with all relevant health and safety regulations and hold certifications in FSSC 22000, ISO 22000, and HACCP. Our rigorous quality control measures include comprehensive checks on input materials, continuous monitoring during production, and thorough final product assessments. Furthermore, our facilities adhere to strict procedures for storage and transportation, ensuring optimal conditions for product integrity.

ISO 9001 Quality Management System	ISO 22000 Food Safety Management System	HACCP Hazard Analysis and Critical Control Points	HALAL – Halal Certification
ISO 14001 Environmental Management System	FSSC 22000 Food Safety System Certification	BRCGS Brand Reputation through Compliance Global Standards Global Food Safety Standards	

2024 Performance

GRI 416-1 - Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	Maintain 100% of significant product and service categories for which health and safety impacts are assessed for improvement.
GRI 416-2 - Incidents of non-compliance concerning the health and safety impacts of products and services.	Zero (0) incidents of non-compliance concerning the health and safety impacts of products and services across Masan Consumer’s operation
Maintain 100% of manufacturing plants are certified with international standards – Food Safety System Certification (FSSC) 22000, ISO 22000 and HACCP Food Safety management, HALAL	



Product Labeling

Recognizing the consumer’s right to clear and accurate product information, Masan Consumer maintains a policy of transparent communication. Our packaging and labeling provide comprehensive details about product quality, nutrition, and safety, empowering customers to make informed choices.

Management Approach

Masan Consumer is committed to fully comply with all legal requirements regarding product labeling. Our labeling practices strictly adhere to Decree No. 111/2021/NĐ-CP, which amends and supplements Decree No. 43/2017/NĐ-CP, issued by the Vietnamese government concerning the labeling of goods. We have implemented a robust, multi-step process for developing and approving product labels:



This comprehensive approach aims to guarantee that Masan Consumer’s product labels are accurate, informative, and fully compliant with all applicable regulations, providing consumers with the reliable information they need to make informed purchasing decisions.

Product Self – Declaration

Over the past year, the company has strictly complied with legal regulations on product self-declaration, in accordance with Article 5 of Decree No. 15/2018/NĐ-CP on food safety. This process has been systematically implemented, encompassing ingredient inspection, raw material assessment, and technical standard evaluation, followed by the preparation and submission of declaration documents to the relevant authorities as required.

We are committed to delivering high-quality, safe, and fully compliant products to the market. To uphold this commitment, we continuously review and update our declared product list while maintaining a robust internal control system to oversee product quality throughout its lifecycle.

For public access, all self-declaration reports, including the full list of declared criteria, are available on our official website: <http://www.masanconsumer.com>.

2024 Performance

GRI 417-1: Percentage of significant product or service categories covered by and assessed for compliance with such procedures	100% of significant product or service categories covered by and assessed for compliance with such procedures.
GRI 417-2: Incidents regarding non-compliance concerning product and service information and labeling	Zero (0) incidents regarding non-compliance concerning product and service information and labeling

Product Innovation

Masan Consumer recognizes the importance of innovation. We always strive to improve our product formulations to meet the needs of our customers, including increasing efficiency in material sourcing and food and beverage manufacturing, to reduce food loss and waste, which are crucial factors in achieving our long-term sustainability goals.

Management Approach

Health and Nutrition Research and Development (R&D)

Our specialized Health and Nutrition R&D team works tirelessly to create healthy and nutritious products. They achieve this by constantly refining our product recipes, ensuring they meet both consumer desires and legal standards. Our strategic approach to health and nutrition is rooted in Masan Group’s methods, which are consistent with well-regarded global frameworks, including those from the Food and Agriculture Organization.



FOCUS AREA

Customer-centric approach

- Exploring consumer insights, preferences.
- Constantly refine our products to meet the changing needs of consumers and ensure **consistent delivery of good taste** and the **right nutritional values**.
- Develop **healthier products** to expand our target consumer group and **promote consumer’s health & well-being lifestyle**.

PRODUCT INNOVATION

Science-based approach:

Develop product based on scientific research such as international institutions the World Health Organization (WHO) and Food and Drug Administration (FDA) and reliable market research centers.

Innovation

Continuous improvement to deliver high-quality innovative products to consumers by integrate cutting-edge technology.

EXTERNAL COLLABORATION

Strategic collaborations with leading research institutes

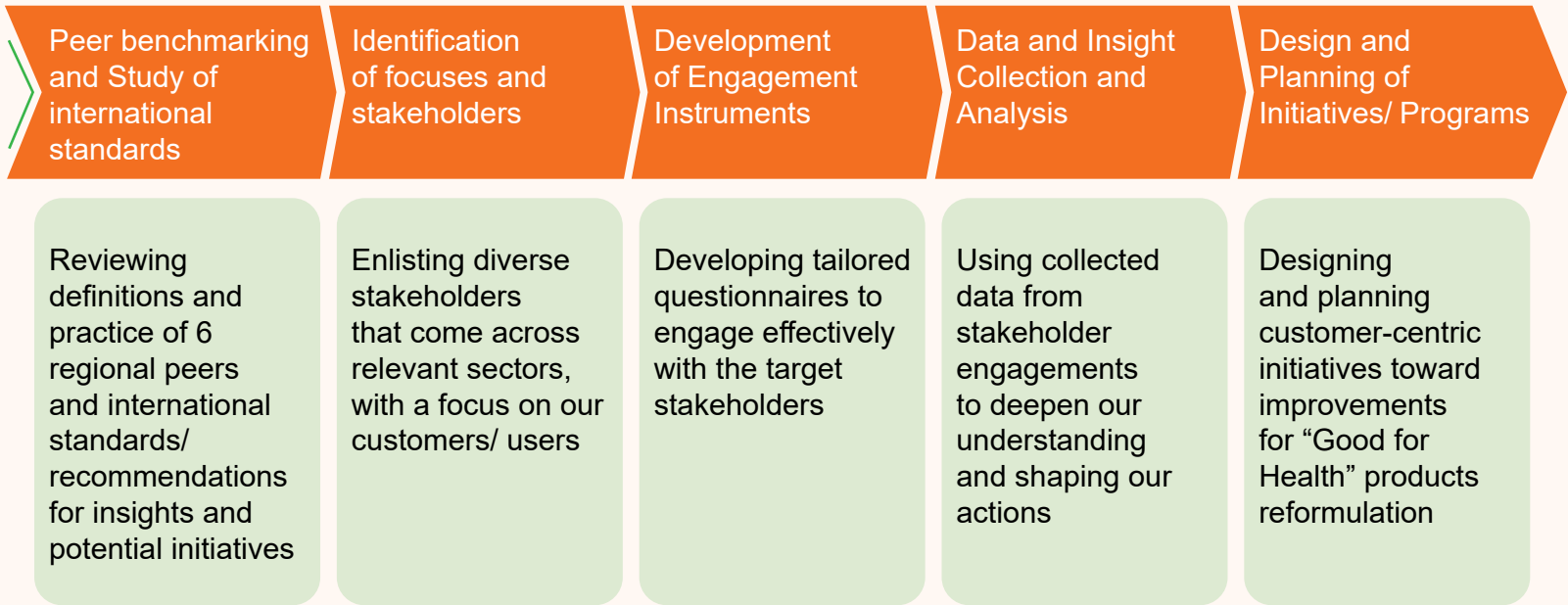
enable us to leverage cutting-edge scientific knowledge, validating the efficacy of our products through rigorous research and studies.

Advancing Nutritional Excellence with a “Good for Health” Initiative

Masan Consumer is dedicated to improving consumer health through ongoing innovation and strict adherence to health standards set by organizations like the World Health Organization (WHO) and the Vietnamese Ministry of Health.

We are launching a “Good for Health” initiative focused on safe products and exceeding basic standards to achieve nutritional excellence. This initiative involves collaboration with various stakeholders, including consumers, nutritionists, R&D experts, academics, and government officials, to gather diverse perspectives and insights. This collaborative approach will help us refine our understanding and strategies to deliver long-term health benefits to our consumers.

Our strategic approach in development of “Good for Health” initiatives



In recent years, our strategic focus on product reformulation has been a testament to our dedication to public health. We have prioritized the development of products that support a healthy lifestyle by reducing sugar, lowering calorie content, and enriching essential nutrients.

By continuously updating our technologies and leveraging our world-class team of specialists across various fields, we have achieved remarkable innovations. We have developed “healthy nutrition” criteria to evaluate the nutritional progress of our existing product portfolio as follows:

- 1 Reduction in Salt (Sodium) Content, Saturated and Trans Fats and Sugar
- 2 Fortification with Essential Nutritions
- 3 Reduction of artificial additives, preservatives, and use of natural ingredients

Our Consumer Innovation Center (CIC)

In line with our commitment to responsible product development, Masan Consumer established the Consumer Innovation Center (CIC) in 2023 to place consumers at the heart of our innovation process. Through our Consumer-In-Love model, we directly engage with consumers to understand their evolving needs and preferences, particularly around health, safety, and sustainability. In collaboration with leading market research institutions, we continuously monitor emerging trends—such as the shift toward healthier and more sustainable lifestyles—to guide the development of safe, high-quality, and responsible products that deliver long-term value to both consumers and society.

2024 Performance

- In 2023 - 2024, we have set and launched five product innovations across various product categories, such as:
- Nam Ngu fish sauce, CHIN-SU fish sauces (CHIN-SU Fish sauce East Sea Anchovy, CHIN-SU fish sauce Salmon flavor) has reduced salt content by 20%.
 - Instant Cereal B'Fast now has 60% less sugar compared to the classic version.
 - Our EnerZ energy drink has 70% less sugar compared to Compact (Red Cherry flavor).

Supply Chain Management

GRI STANDARDS		GRI 3-3; GRI 204-1; GRI 308-1; GRI 308-2; GRI 414-1; GRI 414-2
Target	At least 50% of Masan Consumer’s Key Tier 1 suppliers adhere to Masan’s Sustainable Supply Chain Guideline by 2025.	
Management Approach	<p>Masan Purchasing Organization (MPO) oversees Masan Consumer’s supply chain management, aligning it with Masan Group’s strategic framework. Our management approach focuses on responsible raw material sourcing, efficient supplier selection, and capacity building to support supplier growth while addressing ESG risks across the supply chain. By leveraging our strengths and cultivating strong partnerships, we not only enhance our suppliers’ resilience and competitiveness but also unlock opportunities and foster positive business impacts for both Masan Consumer and the suppliers. To regulate our procurement practices and supplier management, Masan Consumer maintains of the following existing policies and procedures:</p> <ul style="list-style-type: none">Procurement Policy which guides our internal management of procurement activitiesProcurement Process which governs the procurement cycle, from supplier selection to contract management and performance evaluation. <p>In 2024, to elevate our procurement practices and supplier management, Masan Consumer introduced the “Sustainable Supply Chain Guideline”, which was developed in line with Masan Group Code of Conduct, compliant with ESG criteria and international standards. This guideline strengthens our commitment to selecting and engaging suppliers that comply with ESG standards while actively encouraging the minimization of environmental impacts.</p>	

Supply Chain Management Practice

Sustainable Supply Chain Guideline

Masan Consumer’s Sustainable Supply Chain Guideline strengthens our procurement practices by clearly defining roles and responsibilities across relevant functions, reinforcing accountability in managing and monitoring sustainability performance throughout the supply chain. In alignment with Masan’s Code of Conduct and our ESG priorities, the guideline focuses on labor rights, environmental regulations, and international human rights standards, and require all suppliers to comply with the following:

- Environmental Conservation – Minimizing environmental impact, conserving resources, reducing emissions and pollution, and protecting biodiversity.
- Social Responsibility – Respecting human and labor rights, ensuring fair labor practices and gender equality, and protecting workers’ health and safety.
- Business Integrity and Ethics – Complying with laws, maintaining transparency and accountability, preventing bribery and corruption, and safeguarding trade secrets and confidential data.

In the long run, we expect all suppliers to adhere to this guideline, comply with local and international laws and regulations, and continue to integrate them into their practices.



Bidding and Screening

Since 2020, Masan Consumer has used a tendering portal to facilitate suppliers who wish to participate in procurement tenders for goods and services of Masan Consumer. The portal provides a platform where suppliers can create and update their capability profiles and participate in the publicly posted tenders available.

After receiving bidding information and documents from interested suppliers, the MPO conducts screening based on checklists set to determine whether to proceed to engaging in business relationship with a new supplier. The checklists include, among others, environmental and social criteria such as availability of certified-management system certification, environmental licenses, environmental and social management certification.

Supplier Categorization

To strengthen supplier management, in 2024, Masan Consumer established criteria to categorize active suppliers into tiers, prioritizing Key Tier-1 suppliers in compliance with our Sustainable Supply Chain Guideline. At this stage, the criteria primarily focus on business relevance, with ESG-related criteria planned for incorporation at a later stage. The business-relevant criteria include:

- 🌿 **Supply Chain Position:** the supplier’s coverage across multiple factories and products
- 🌿 **Impact on Quality:** the direct contact of raw materials or packaging with end products
- 🌿 **Volume/Value:** the proportion of expenditure allocated to the supplier or the high value of raw materials within the industry
- 🌿 **Strategic Relationship:** the supplier’s involvement in multiple industries
- 🌿 **Dependency:** the criticality of raw materials or packaging to our operations



Contracting

To uphold transparency and accountability, all suppliers are required to sign a Non-Disclosure Agreement (NDA) that covers information confidentiality and anti-bribery measures, ensuring responsible business conduct.

In 2024, Masan Consumer integrated ESG elements into its supplier contracting process by embedding sustainability, compliance, and ethical business practices into agreements with all suppliers. Accordingly, supplier contracts include explicit commitments to sustainable development, requiring both parties to comply with legal regulations, uphold occupational safety and environmental protection, and ensure that all goods and services meet contractual and regulatory standards. Suppliers are also expected to provide training on safety, health, and environmental protection while proactively identifying, assessing, and mitigating risks that could impact human health, property, or the environment. Through these contractual obligations, Masan Consumer strengthens its ESG commitments within the supply chain, fostering responsible and sustainable business practices among its partners.

Supplier Assessment

Masan Consumer implements a comprehensive supplier assessment process to uphold quality, compliance, and sustainability across our supply chain. Our assessment approach includes:

In-house supplier performance review

We conduct annual supplier performance evaluations for active suppliers to assess their reliability and adherence to our standards. Suppliers are evaluated based on both business and sustainability performance, incorporating various criteria, including ESG-related factors. By integrating ESG factors into our supplier evaluation process, we promote responsible sourcing, mitigate supply chain risks, and drive continuous improvement in sustainability performance across our operations.

On-site assessment and document review

For both new and active suppliers, our in-house assessors, composed of representatives from Quality Assurance, Research and Development, and MPO departments, perform on-site audits and document assessments to verify their compliance with our standards. These audits, conducted on an annual basis, focus on environmental, labor, and quality criteria, including workplace safety, waste management, water source quality, staff training, and compliance with legal requirements. We prioritize key suppliers that are critical to our business operations.

Our assessment process includes separate forms for raw materials and packaging suppliers, with overlapping criteria to streamline assessments. Moving forward, we plan to refine and adjust the evaluation forms to align with evolving industry standards and regulatory requirements, and practical supplier oversight.



2024 Performance The primary materials for Masan Consumer’s business include food ingredients and packaging materials. We remain committed to supporting the growth of local suppliers by sourcing materials and products locally. In 2024, we sustained the same proportion of local suppliers as in 2023, with 86% of the sourced goods and materials used in our production coming from local Tier-1 suppliers with factories and production activities based in Vietnam.⁴

To strengthen supplier management, we categorized our suppliers into tiers, prioritizing Key Tier-1 suppliers for compliance with our Sustainable Supply Chain Guideline. As a result of the categorization, a total of 22 Tier-1 and Key Tier-1 suppliers have been identified.

In 2024, we reinforced our commitment to sustainability and responsible supply chain management by screening 100% of new suppliers using different criteria, including environmental and social factors. Additionally, 100% of the existing suppliers who were planned for evaluation in 2024 were assessed using our general supplier evaluation criteria, with 44 suppliers scheduled and evaluated out of the 513 in total.


2024 Performance		
GRI 204-1	Proportion of spending on local products	86%
Supplier Screening		
GRI 308-1	Percentage of new suppliers that were screened using environmental criteria	100%
GRI 414-1	Percentage of new suppliers that were screened using social criteria	100%

We remain committed to the target of 50% of Masan Consumer’s Key Tier-1 suppliers to comply with Masan’s Sustainable Supply Chain Guideline by 2025.

⁴ Local supplier: A supplier with factories and production activities entirely within the territory of Vietnam.

Caring for the Environment and Communities

Climate Change



GRI 3-3; GRI 302-1; GRI 302-2; GRI 302-3; GRI 302-4; GRI 302-5; GRI 305-1; GRI 305-2; GRI 305-3; GRI 305-4; GRI 305-5; GRI 305-6; GRI 305-7

Target

- By 2030, 15% reduction in Scope 1 and 2 GHG emissions.
- By 2050, achieve Net Zero GHG emissions, aligned with Vietnam’s Nationally Determined Contribution (NDC).

Management Approach

Masan Consumer’s sustainability strategy includes a goal of 15% reduction in Scope 1 and 2 GHG emissions by 2030 and achieving Net Zero GHG emissions (Scopes 1 and 2) by 2050. To drive decarbonization, Masan Consumer has developed targeted actions this year, aligned with industry best practices. Our focus is on reducing emissions across operations and the value chain through efficiency improvements, renewable energy adoption, and sustainable sourcing. While we acknowledge the broader impacts of climate change, our priority is taking proactive measures to lower our carbon footprint and integrate low-carbon solutions into our business strategy, promoting long-term resilience and sustainability. We are also committed to identifying risks in our business, operations, and across the value chain, and develop a climate risk management plan to mitigate and adapt to climate impacts, thereby securing long-term business continuity.



Our progress on decarbonization actions is mapped below:

Decarbonization Actions	2024 Progress
Implementing group-wide GHG data collection & guidelines for annual GHG emissions Scope 1-2 calculation	Implemented and maintaining progress
Maintaining Scope 1 & 2 GHG emissions calculation and reporting and emission reductions	Implemented and maintaining progress
Developing decarbonization roadmap with prioritized GHG mitigation options	Implemented and maintaining progress
Starting to quantify Scope 3 emissions from company’s value chain	Will implement in 2025
Stakeholder engagement in the value chain to reduce Scope 3 emissions	Will implement in 2025
Climate risk management	Will implement in 2025
Mapping climate risk and developing adaptation and mitigation measures from physical climate impacts and managing climate risks in transition to low carbon economy including changing regulation, more green technology and market, and reputation risks	Will implement in 2025
Preparing climate-related risks and opportunities assessment and disclosure in accordance with the Task Force on Climate-Related Financial Disclosures (TCFD), now International Financial Reporting Standards (IFRS) S2, to inform investors and stakeholders of the Company’s capabilities in managing risks and opportunities in climate change	Will implement in 2025

Our Decarbonization Pathway

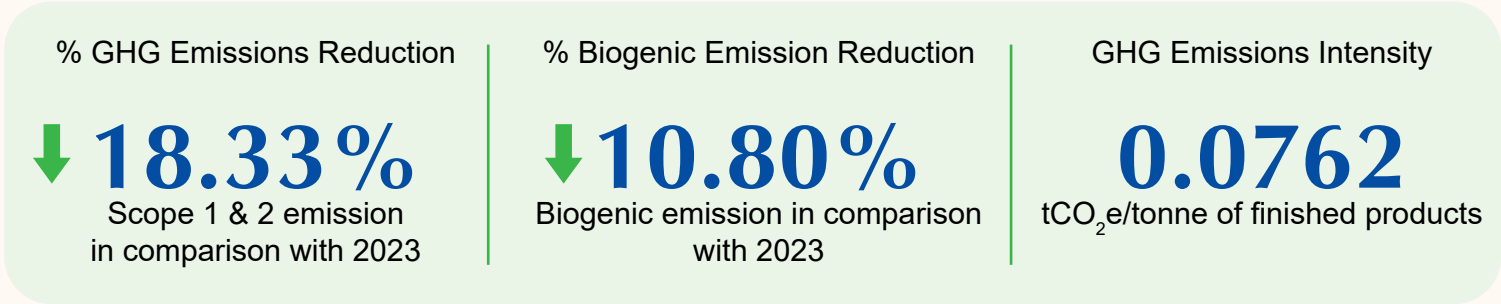
We have made a progress on our GHG emissions reduction target by prioritizing and implementing energy efficient and renewable energy initiatives across our operations. Here is our progress in 2024

- 🔹 **MCH Decarbonization Analysis and Decarbonization Roadmap development:** We are committed to reducing our carbon footprint and have developed a decarbonization roadmap focusing on Scope 1 and 2 GHG emissions. We are working on a detailed plan to measure and reduce all indirect emissions across our entire value chain (Scope 3), not just those from our own activities (Scope 1 and 2). This will involve collaborating with our suppliers, partners, and other stakeholders.
- 🔹 **GHG Inventory Scope 1 and 2:** We continue to implement GHG data collection and maintain Scope 1 and 2 emissions reporting according to the Intergovernmental Panel on Climate Change (IPCC) Guidelines for the National Greenhouse Gas Inventory and align with the GHG Protocol.
- 🔹 **Launch the Project of Solar PV Phase 1:** We have launched solar panel projects at Masan Industrial Corporation (MSI) and Masan HG (MHG), both currently under permit review. These installations will enable clean energy generation and significantly cut GHG emissions, with MHG expected to achieve major reductions in reliance on conventional power.
- 🔹 **Transition to Electric Forklifts at NETCO:** As part of our decarbonization efforts, one of our sites, NET Detergent Joint Stock Company (“NETCO”), has implemented the transition of diesel forklifts to electric models across its storage operations. This initiative marks a major milestone in our shift toward cleaner, more sustainable equipment. MCH aims to achieve full transition to electric forklift usage by 2025 at NETCO and plans to expand this transition to other production sites such as Masan Industrial Limited Liability Company (MSI) and Masan HD Limited Liability Company (MHD) in 2025.



GHG Emissions Inventory

2024 Performance



To understand and manage our environmental impact, we maintained a comprehensive GHG emissions assessment for 2024. We focused on Scope 1 (direct) emissions from our operations, such as fuel consumption, refrigerant leaks, wastewater treatment, process emission and Scope 2 (indirect) emissions from purchased electricity and steam. This assessment, conducted across 13 manufacturing plants using a consistent approach, aligned with established standards including the IPCC Guidelines and the GHG Protocol. We also accounted for biogenic emissions separately.

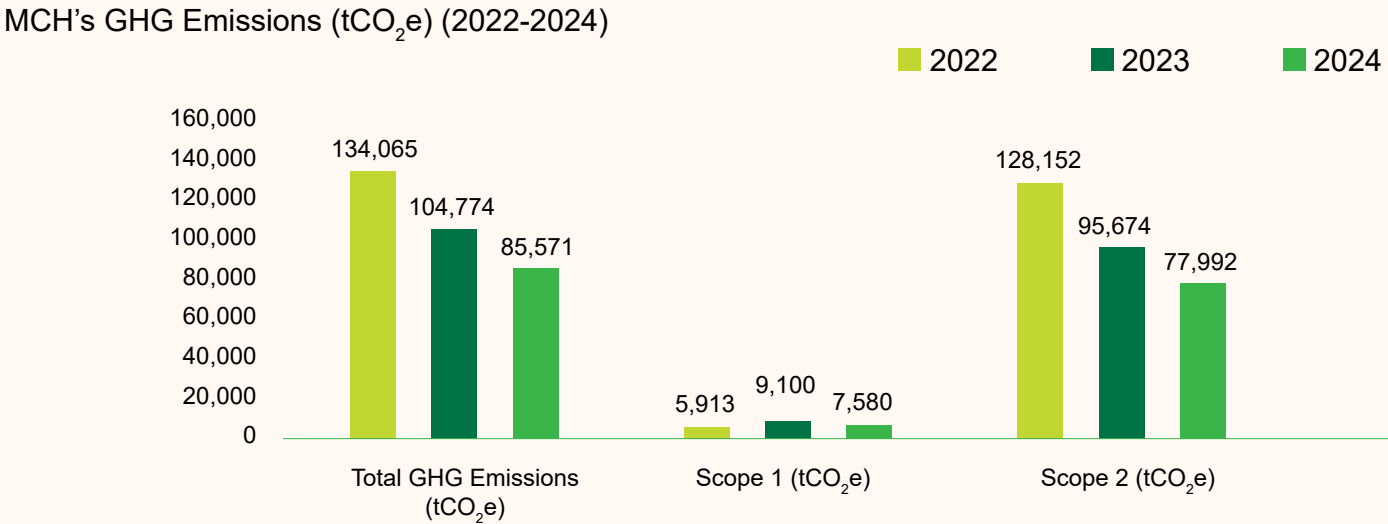
2024 GHG Inventory Summary

Scope 1 and Scope 2 GHG Emissions

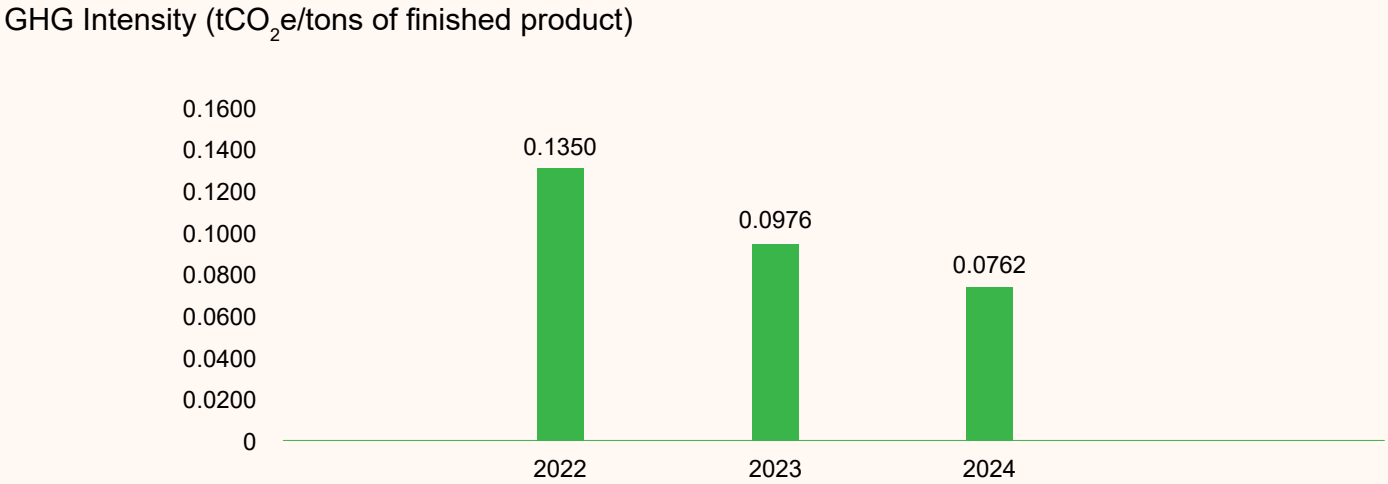
Since 2021, we have focused on reducing our environmental impact by analyzing our Scope 1 and 2 GHG emissions. This analysis helped us identify key areas for improvement and implement effective management strategies. By 2024, we successfully lowered our overall GHG emissions by 18.33% compared to our 2023 level and by 36.17% compared to 2022 level. This reduction can be attributed to several initiatives such as (i) the transition from gasoline/diesel-powered forklift to electrical forklifts (notably the NETCO launched the use of electric forklifts in 2024); (ii) our increased use of renewable energy from third-party biomass boilers (notably, at our Masan Hau Giang site, which currently utilizes steam generated from 100% biomass) and (iii) our implementation of self-operated biomass boilers at the Vinh Hao Binh Thuan site. In 2024, our average GHG emission intensity was 0.0762 tCO₂e per ton of finished product, representing a 21.96% reduction compared to 2023.



Masan Consumer’s Scope 1 and 2 GHG Emissions in 2022-2024 ⁵



Masan Consumer’s GHG Intensity in 2022-2024



⁵ The Total Scope 1 and Scope 2 GHG Emissions disclosed in the SR2024 have been revised following third-party assurance, in comparison to the figures presented in the Annual Report 2024 and showed a slight increase of 0.21% compared to the 2024 Annual Report, due to an updated conversion factor from LNG to CNG.
The boundary of MCH’s GHG emissions refers to the operational control approach. The emission factors refer to guidance of national regulations (Decision 2626/BTNMT) and the latest IPCC Guidelines

GHG Emissions Breakdown by Main Sources in 2024[#]

GHG Scope	Emission source	Unit (tCO ₂ e)
Scope 1	Stationary Combustion	2,742.96
	Mobile Combustion	770.20
	Refrigerants Leak	1,701.52
	Process Emission	498.14
	Waste & Wastewater	1,866.70
Scope 2	Purchased Electricity	64,224.61
	Purchased Steam	13,767.23



Emissions Reduction Initiatives

Masan Consumer prioritizes the reduction of its environmental footprint. In 2024, we implemented several successful initiatives to decrease emissions and optimize the manufacturing process, contributing to our long-term sustainability goals. These efforts demonstrate our commitment to continuous improvement in environmental performance and resource management.

[#] Limited assurance procedures have been performed by EY



Case study: A Reduction of 42% CO₂ in Our Burning Process

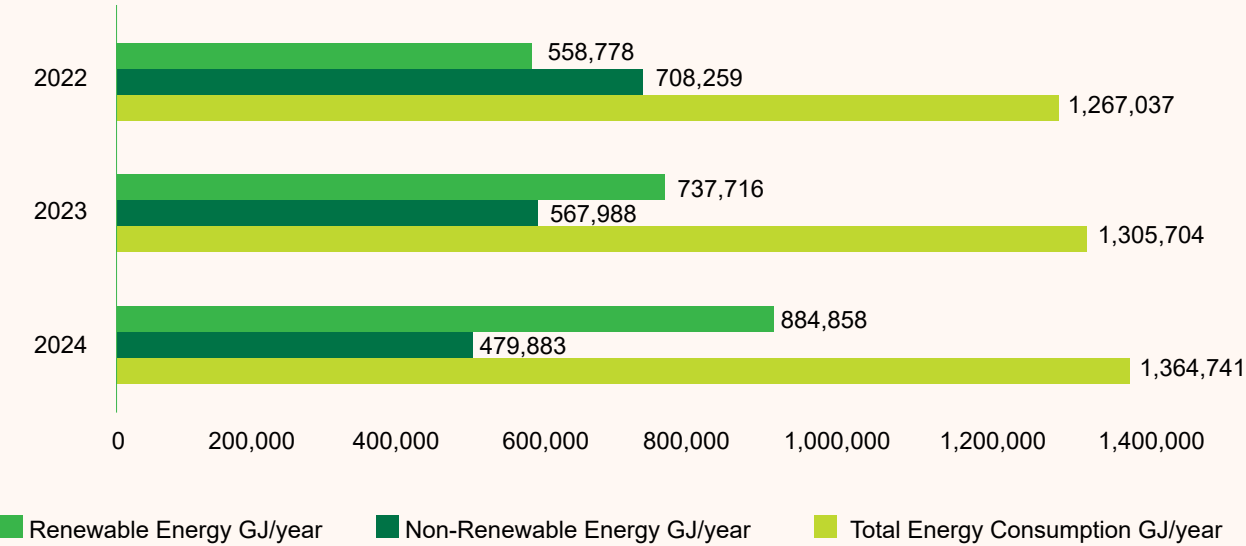
In 2024, one of our production sites, NET Detergent Joint Stock Company (“NETCO”) implemented a new technology in our burning process to reduce carbon dioxide (CO₂) emissions. Originally, we utilized seven 3.2mm nozzles in this process. By switching to a configuration of eight 2.8mm nozzles, we achieved a 42% reduction in CO₂ emissions, equivalent to 1,626 tCO₂e per year, without impacting product quality or altering our formula. This improvement will be documented in our 2025 ISO 14064 certification and claimed under ISO 14061. This initiative exemplifies our commitment to reduce our emissions by optimizing our manufacturing processes

Energy Consumption

In 2024, our total energy use was 1,364,741 GJ. Our energy consumption rose by only 4.52% compared to 2023 due to increased production and in line with the growth of the company. We used a mix of energy sources; 35% is non-renewable energy, including diesel oil, gasoline, liquefied petroleum gas, compressed natural gas and purchased electricity. Most of our non-renewable energy sources declined in consumption except purchase electricity, which increased 6.76% compared to 2023. A significant portion, approximately 65% of our consumed energy came from renewable sources, i.e., steam produced by biomass boilers supplied by our partners, contributing to our efforts to diversify our energy mix, which is an 8.34% increase from 2023’s renewable energy use.

Energy Consumption of Masan Consumer in 2022-2024 ⁽⁶⁾

Masan Consumer’s Energy Consumption (GJ/year)



⁶ Note: The total 2024 energy consumption of MCH disclosed in MCH's 2024 Sustainability Report was verified by EY Vietnam and showed a slight increase of 0.23% compared to the 2024 Annual Report, due to an updated conversion factor from LNG to CNG.

Breakdown Energy Consumption of Masan Consumer by Energy Source in 2022-2024

Energy type	Unit	2022	2023	2024	% Increase/ Decrease (Compared to 2023)
Non-Renewable Energy					
Electricity	GJ/year	310,564	328,527	350,741 [#]	(+) 6.76%
Gasoline	GJ/year	982	2,634	2,240 [#]	(-) 14.96%
Diesel oil	GJ/year	12,941	13,190	12,219 [#]	(-) 7.36%
Fuel Oil	GJ/year		34	0 [#]	(-) 100%
Compressed Natural gas (CNG)	GJ/year	6,116	50,707	39,390 [#]	(-) 22.32%
Liquefied Petroleum Gas (LPG)	GJ/year	5,514	2,661	2,656 [#]	(-) 0.21%
Purchased Steam from Coal, LPG	GJ/year	222,047	170,235	72,636 [#]	(-) 57.33%
Total Non-Renewable Energy (including elec.)	GJ/year	558,778	567,988	479,883 [#]	(-) 15.51%
Renewable Energy					
Self-Operated Biomass Boiler	GJ/year	0	0	8,170 [#]	
Purchased Steam from third-party biomass boiler	GJ/year	708,259	737,716	876,688 [#]	(+)18.84%
Total Renewable Energy	GJ/year	708,259	737,716	884,858 [#]	(+)19.95%
Total Energy Consumption	GJ/year	1,267,037	1,305,704	1,364,741 [#]	(+) 4.52%
Energy intensity	(GJ/tonne of finished product)	1.276 ⁽¹⁾	1.216 ⁽¹⁾	1.215	(-) 0.12%

Note:
⁽¹⁾ This data is recalculated due to restructuring the business entities in 2024.
[#] Limited assurance procedures have been performed by EY

2024 Progress

93%

MCH’s manufacturing plants obtained the Energy Management System Certificate according to ISO 50001:2018

Energy Efficiency Initiatives

Innovation for cleaner technologies and commitment to energy efficiency improvement are key priorities of Masan Consumer. To achieve this, we leverage and utilize new technologies to optimize our processes and reduce energy consumption. A key effort is maintaining a sound energy efficiency management system by adopting the principles and concepts of ISO 50001:2018. As of now, 93% of our manufacturing plants have successfully obtained ISO 50001:2018 certification for energy management.

In 2024, we implemented more than 30 effective energy-saving initiatives across our production facilities that have been successfully maintained and refined over the past two years. These initiatives have contributed to a 0.12% reduction in energy intensity per tonnes of finished products compared to 2023. Key measures include:

- Production Optimization: Improved processes to reduce energy use, including heat recovery from frying and sterilization, minimizing heat loss, and adopting energy-efficient equipment.
- Efficient Lighting: Replaced conventional lighting with energy-saving LED systems.
- Employee Training: Trained staff on energy conservation, equipment maintenance, water saving, and recycling practices.
- Renewable Energy: Some of our factories (VinaCafé, Masan Hau Giang, Vinh Hao Water Mineral Binh Thuan) are now powered by steam, generated from our biomass boiler (made from rice husks and sawdust). This is a sustainable and cost-effective energy source that also supports our local community.

In 2024, we demonstrated our commitment to energy efficiency usage and running a responsible business through the following projects:

Case study: Reducing Electricity Consumption of the F2 Compressor

At Masan Industrial LLC (MSI), we continue to optimize our processes and equipment to meet our energy reduction targets. We have identified that our pneumatic system that relies on air compression often consumed a lot of energy. We therefore replaced the mount press pneumatic cylinder assembly of the eight-lane packaging machine with a mechanical pressing mechanism. This switch resulted in an 11% reduction in air compressor electricity consumption, saving the company 105,600 kWh/year.

Case study: Transition to Electrical Forklift

As part of Masan Consumer’s initiatives to reduce GHG emissions and achieve energy efficiency, at NETCO, we identified the potential to replace our equipment with cleaner technologies. Our goal is to achieve full transition to electric forklift fleet by 2025. To that end, we have deployed electric forklifts in our storage management operations, replacing five of seven diesel units (with the remaining two electric forklifts pending approval). This transition has resulted in a 66% reduction in CO₂ emissions. Furthermore, by reducing our reliance on diesel forklifts, we have eliminated the cost of fire suppression measures in our diesel oil storage area, leading to annual savings of 173,425,521 VND in energy and diesel oil storage maintenance costs.



Case study: Solar Panel Installation

Masan Industrial Corporation (MSI) and Masan Hau Giang Limited Company (MHG) are taking a significant step towards sustainable energy by launching a comprehensive solar panel installation project. This initiative will utilize the expansive rooftop spaces of both facilities to generate clean, renewable electricity. The potential installed solar panels for MHG site are projected to generate approximately 3,281,606 kilowatt-hours (kWh) of electricity annually. This clean energy production will result in a substantial reduction of greenhouse gas (GHG) emissions, estimated at 2,163 tonnes of carbon dioxide equivalent (CO₂e) per year.

Environmental Stewardship



GRI 3-3; GRI 301-1; GRI 301-2; GRI 301-3; GRI 303-1; GRI 303-2; GRI 303-3; GRI 303-4; GRI 303-5; GRI 306-1 (2020); GRI 306-2 (2020); GRI 306-3 (2020); GRI 306-4 (2020); GRI 306-5 (2020)

Target

- ☛ Increase waste recycling by 50% by 2025
- ☛ Reduce water use by 5 to 10% per production unit by 2025 through enhanced water recycling practices

Management Approach

Environmental Health and Safety (EHS) Policy

Masan Consumer is dedicated to protecting environment, preventing pollution, and working with all communities to preserve their rights, health and safety, including, strictly adhere to environmental laws and regulations. Thus, our Environmental Health and Safety Policy is in place to safeguard environment and all stakeholders across our operations. It is in line with ISO 14000:2015 standard, and established as follows:

- ☛ Create a strong Safety, Health, and Environmental culture throughout the entire workplace.
- ☛ Responsible for providing adequate resources for Safety, Health, and Environment
- ☛ Comply with applicable environmental, safety and health, legal and other requirements and work with relevant statutory bodies to provide and maintain a safe, green working environment.
- ☛ Concern for the safety and health of employees performing work inside and outside the Masan Consumer factories.

- ☛ Implement a Safety, Health, and Environmental Management System to identify, assess, and control hazards and risks related to Safety, Health, and Environment to find opportunities for improvement.
- ☛ Member factories are responsible for participating in programs for energy and material savings, and waste reuse and recycling. Share best practices in Safety, Health, and Environmental implementation.



2024 Performance

	ISO 14001 Environmental Management System	ISO 50001 Energy Management System	ISO 45001 Occupational Health and Safety Management System
Sites received certification	100%	93%	61.54%

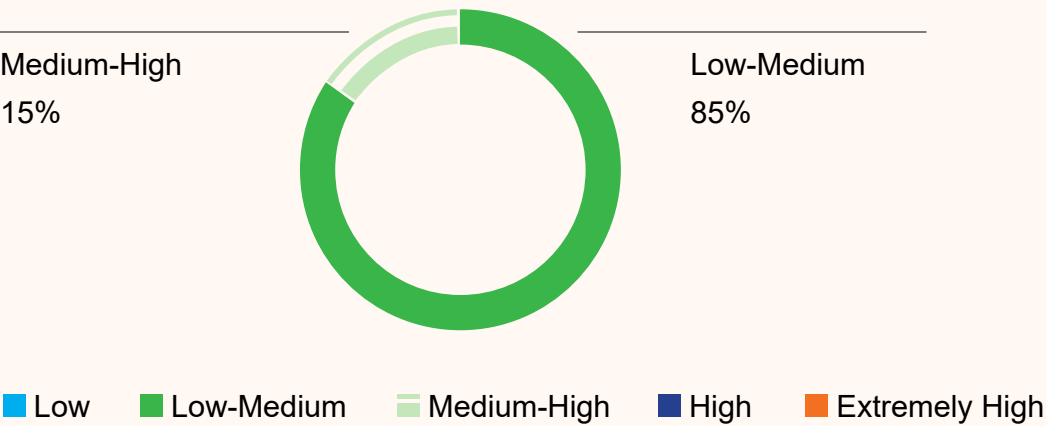
Water Stewardship

Masan Consumer believes that water is an indispensable resource to our business and entire supply chain. Water scarcity can impose critical challenges to our operation, risking business disruption and loss in profitability. Thus, we always adhere to sustainable water management practices to meet future water consumption by balancing current water usage and conserving water resources for long-term sustainability.

Understanding Our Water- Risk

We prioritize water management, hence, assesses and reviews water-related risks annually, by analyzing the Company’s water withdrawal data and conducting risk assessment through Aqueduct Water Risk Atlas, a tool developed by World Resources Institute (WRI) to identify sites located in high water risk areas. Risks can be categorized as Low, Low–Medium, Medium–High, High, and Extremely High. Facilities with risk levels categorized as High and Extremely High are then prioritized and assessed for mitigation plans.

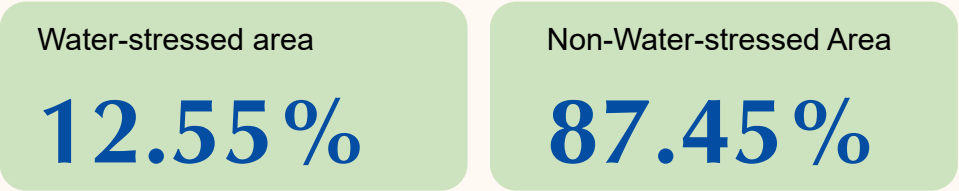
Percentage of manufacturing plants in water- stressed locations



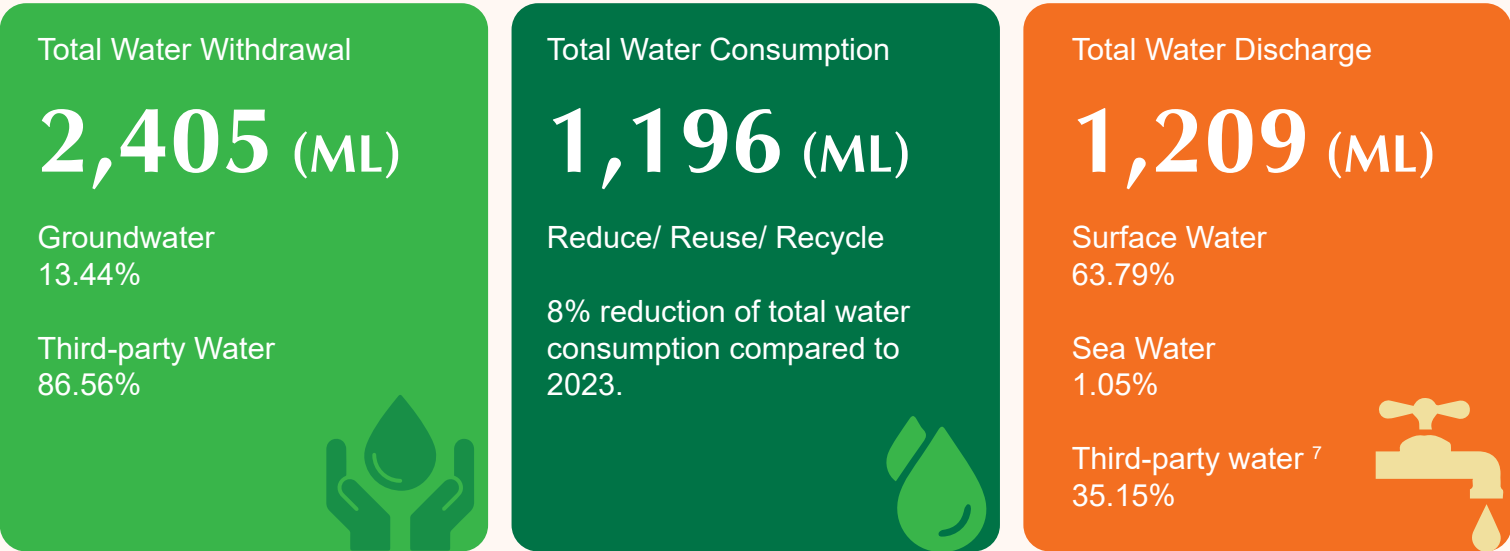
Of the 13 operational manufacturing facilities, two - Masan MB and Masan HD - are located in areas classified as having medium-to-high water stress. In 2024, these facilities reported a total water withdrawal of 302 million liters, a 19.53% reduction compared to the 2023 baseline. The remaining 11 facilities are situated in areas with medium-to-low water stress.

Nevertheless, none of the localities nor their surroundings have experienced water shortage during operation in 2024.

Proportion of Freshwater Withdrawal by Area



2024 Water Balance



⁷ Note: Third-party water discharge means the company send effluent to the centralized wastewater treatment of industrial zone where the manufacturing plant locates. In the 2023 Sustainability report, we reported the treated effluent from MCH’s manufacturing plant waste water treatment and centralized wastewater treatment of industrial zones as being 100% discharged into surface water.

Masan Consumer prioritizes responsible water management. We source water primarily from third-party suppliers, approximately 87%, and actively promote water conservation across our operations. In 2024, we implemented a program to closely monitor water usage and reduce consumption through efficiency initiatives. We remain committed to minimizing our environmental impact and ensuring the sustainable use of water resources. Our future sustainability goals include decreasing water consumption at each production facility by 5-10% every year. We aim to achieve this by improving and expanding our water recycling processes.

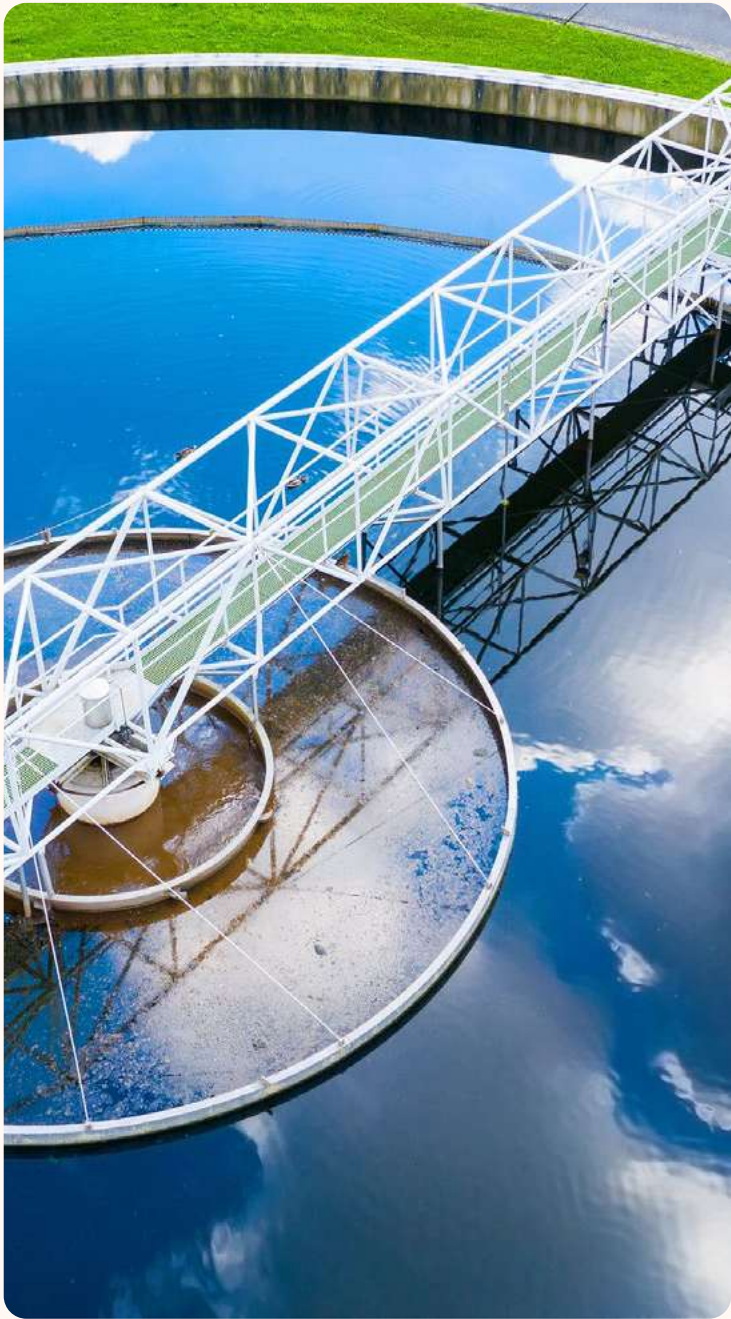
2024 Performance

Water intensity: **1.06 m³/ ton of finished products**

12.1% reduction in water intensity in 2024 compared to 2023

Effective water management in 2024 resulted in the reduction, reuse, and recycling of water, compared to the total volume of water consumption in 2023, as follows:

An **8%** reduction in total water consumption, from 1,300 ML in 2023 to 1,196 ML in 2024.



Wastewater Discharge Management

Wastewater generated from our manufacturing plants is treated either at the plant wastewater treatment system or through the centralized treatment system of the industrial zone. All treated wastewater meets the required discharge standards under QCVN 40:2011 (Type A or Type B) before being safely released into the environment. The periodic environmental monitoring of wastewater by the manufacturing plants strictly follows the frequency outlined in the approved environmental impact assessment report. Generally, our wastewater discharges are from various activities, as follows:

- From food and beverage production.
- From sanitation: Wastewater from restroom facilities is collected and directed to a wastewater treatment system.

Furthermore, the Binh Duong facility has been using an online, real-time wastewater monitoring system since 2021, providing direct data to the Binh Duong Department of Natural Resources and Environment.

2024 Performance

100% wastewater from MCH's operation treated to meet the national standards before discharging to the environment.



Water Reuse and Recycling Project

At Masan Consumer, we recognized the critical importance of water scarcity and water quality. We are committed to enhancing water use efficiency, reducing wastewater and monitoring the quality of water discharged that meet national environmental standards. Here are examples of our successful projects:

Case Study: Improved Water Efficiency by Reusing CIP Water (Project 1)

The project aims to improve water efficiency by reducing water use in CIP process in chili sauce manufacturing. Hot flush water (over 85°C) is cooled down using a heat exchanger. This process recovers heat, and the cooled water is then drained at less than 45°C. Simultaneously, cold water is pumped through the same heat exchanger to absorb the recovered heat. This warms the cold water to 70°C, which is then stored in a hot water tank. This improvement helped our operation save 200 million VND/year.

Case Study: Improved Water Efficiency by Reusing CIP Water (Project 2)






The project aims to reduce water consumption in the fish sauce manufacturing process by retrieving water used in the last rinse process the used water, after heat recovery, will be collected into separated water tank, supplied and recycled for CIP process. Additionally, this technique reduces the time spent using hot water in the cleaning process saves both water and energy, saving 1.5 cubic meters of water. By reusing the last rinse water for the CIP system, the projects helped reduce wastewater from 0.92 to 0.85 m³/k liter, which resulted in 60 million VND/year in savings.

Awareness Training on Water Savings within the Company

To foster a strong water stewardship culture, the company set 2024 water reduction targets and required each factory to implement a water efficiency program with clear KPIs for tracking and accountability. To reinforce these efforts, employee training sessions were conducted on water conservation and its broader environmental and social impacts. This initiative enhanced operational efficiency, raised awareness, and encouraged active participation in reducing the company’s water footprint, contributing to both environmental sustainability and societal well-being.

Waste Generation

At Masan Consumer, we recognize the role of waste management as the pivotal process to minimize our environmental impacts. Waste is generated in various processes from material sourcing, manufacturing to distributing of goods. In 2024, we generate waste 27,781 tons in total, which is a 14.6% increase compared to 24,242 tons produced in 2023. Thus, we are committed to optimizing and reducing waste in every stage of our operations. Our waste management practices include the following steps:

-  Identifying different waste types such as solid, liquid, organic, chemical, and other environmental wastes.
-  Establishing a waste monitoring form to track waste quantity, quality, composition, and assign monitoring responsibilities.
-  Collecting data from production processes.
-  Validating data by comparing warehouse records and supplier information.
-  Analyzing and reporting data on waste quantity, composition, and environmental impact, with periodic evaluations to assess effectiveness.

2024 Performance

Total Waste Generated in 2022 - 2024 (tonnes)

GRI	Years	2022	2023 ⁸	2024
GRI 306-3	Total weight of waste generated (tonnes)	24,029	24,242	27,781
GRI 306-3-a	Total weight of hazardous waste generated (tonnes)	18	2,717	194
GRI 306-3-a	Total weight of non-hazardous waste generated (tonnes)	22,413	21,526	27,539
GRI 306-3-a	Total weight of other waste generated (tonnes)	1,598	0	48



Waste Diversion

Masan Consumer is committed to achieving zero waste and zero landfill. We are working with a leading global ESG consultancy to optimize our operations and minimize waste. Our strategy focuses on a circular economy approach, prioritizing waste reduction through product and process redesign, packaging reuse and recycling, composting organic materials, and donating surplus food.

In 2024, our waste diversion is 81.72% of total waste generated. Our commitment to sustainable waste management includes maximizing the value of recycled materials. We have implemented a program to collect organic sludge generated from wastewater treatment across our manufacturing plants.

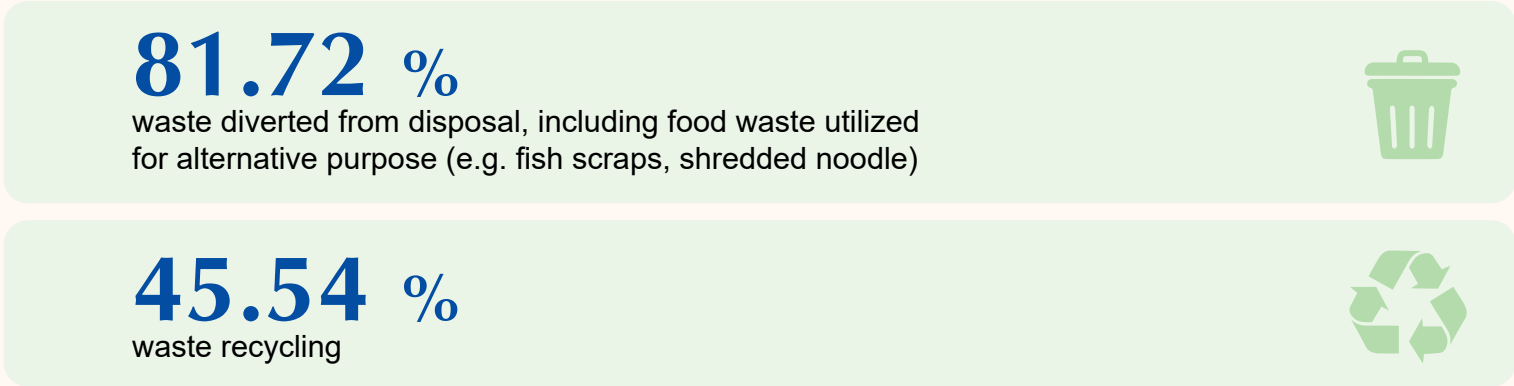
⁸ In our 2023 Sustainability Report, the total weight of waste generated were previously reported as 54,155 tonnes. This figure has been corrected to 24,242 tonnes due to a data entry error identified during our internal audit. Therefore, the breakdown for 2023 data of weight generated has been revised accordingly for consistency.

2024 Performance

Total of waste diverted and waste directed to disposal across Masan consumer’s manufacturing plants in 2022 - 2024

Years	2022	2023 ⁹	2024
Total weight of waste diverted from disposal	19,591	19,577	22,702
Total weight of hazardous waste diverted from disposal	-	2,702	163.8
🔄 Preparation for reuse	1,535		-
🔄 Recycling	-		161.6
🔄 Other recovery preparation	-		2.2
Total weight of non-hazardous waste diverted from disposal	18,056	16,875	22,538
🔄 Preparation for reuse	12,987	12,787	10,048
🔄 Recycling	5,069	4,088	12,490
Total weight of waste directed to disposal	4,624	4,665	4,936
Total weight of hazardous waste directed to disposal	17	15	32
Total weight of non-hazardous waste directed to disposal	4,607	4,651	4,904

2024 Performance



⁹ Similarly, the 2023 data on waste diverted and waste directed to disposal have been revised to ensure consistency with the updated 2023 data on total waste generated.

Waste Management initiatives

Masan Consumer recognizes that innovation plays a crucial role in reducing our environmental footprint and safeguard communities from hazardous waste. We are committed to reducing waste and our environmental impact by implementing innovation and process improvements to our operations. The following are some of our successful initiatives:

Case Study: Upcycling Sludge for Agricultural Use

As a part of our ongoing effort on waste management in sustainability way, we have collected sludges from the wastewater treatment system at all our production units. Sludge, which consists of organic matter, can be used and transform into a valuable resource. In 2024, we have been partnering with DASACO Company and Viet Xanh Environmental Company Limited to collect and convert 4,241 tons of sludge into fertilizer that can be used by farmers and gardeners, promoting sustainable agricultural practices.

Food Loss and Waste

Commitment to prevent Food Loss and Waste

Masan Consumer is committed to minimizing food loss and waste across our operations, recognizing their impact on both our business and the environment. Our strategy includes:

- Promoting a company-wide culture that prioritizes food loss and waste reduction throughout the production chain.
- Implementing stringent production standards and controls to optimize resource utilization and minimize waste.
- Continuous improvement of production processes to enhance efficiency, reduce product defects, and minimize waste.

Food Loss Management

We define food loss as the decrease in the quantity or quality of food during production. We have implemented a comprehensive system to track and manage food loss at our production facilities. This includes:

- Measurement and categorization: Accurately measuring and categorizing food loss by type (e.g., fish scraps, shredded noodles).
- Traceability: Tracking the origin of food loss to identify areas for improvement.
- Responsible disposal: Prioritizing the sale of food loss to suppliers or donation to the community as animal feed.

This approach ensures responsible management of food resources and minimizes environmental impact.



We classified food loss into different categories – including fish scraps, fish carcass, shredded noodles, and other scraps and tracking monthly volume and disposal method for each type of waste. Most of which is either being sold to suppliers or donate to the community as animal feed.

2024 Performance

Indicator	2024 Quantity (tonnes)	2023 Quantity (tonnes)	2024 Performance compared to 2023
Total weight of food loss and waste volumes used for alternative purposes	8,901	9,582	(-) 7.11%

In 2024, we continued to improve data accuracy for food loss by consistently monitoring each type by weight, using food loss tracking management system and identify measures, enabling the minimization of losses in production process and maximize the reuse of resources which would otherwise be wasted.

In the future, Masan Consumer aims to collaborate with our suppliers to implement quality control measures and optimize packaging and transportation processes, thereby ensuring that raw materials meet our stringent standards and are not lost due to inefficiency.

Sustainable Packaging Management

Masan Consumer prioritizes sustainable packaging solutions. We are committed to investing in innovation and collaborating with our suppliers and partners to develop packaging that aligns with circular economy principles into the entire packaging value chain, from product design stage to post-consumption packaging management.



Management Approach

Our management approach towards sustainable packaging solutions include:

Optimization of Packaging Weight and Volume

In 2023-2024, we conducted an experiment involved in reducing weight of plastic preforms from 13.5 grams to 12.15 grams for bottle products. This initiative optimizes material usage by reducing plastic consumption per unit, while maintaining the product’s integrity and quality. The reduction in plastic usage contributes to the company’s sustainability goals, lowering production costs and reducing waste. This effort aligns with broader environmental objectives, including reducing plastic waste and minimizing greenhouse gas emissions from plastic manufacturing.

Innovation and Product Design for Sustainable Packaging

Increasing the use of sustainable packaging materials such as increasing the recycled content in our plastic package.

In 2023-2024, our R&D Packaging Design team had studies and conducted extensive experiments on the use of recycled PET in product packaging. By testing various the percentage of recycled content, we assessed its impact on material quality and environmental sustainability. Our findings indicate that recycled PET can effectively replace virgin plastic without sacrificing packaging performance and meet quality standards for storage, transportation, and preservation.

Three (03) product lines have been tested using a PET plastic blend containing 30% recycled PET (RPET) and 70% virgin PET (VPET).



Post-consumption Packaging Management.

In future, we plan to collaborate with partners across the packaging value chain to establish packaging collection system to promote sustainability and efficient waste management.

Research and Development (R&D) Dedicated Team for Sustainable Packaging Solutions

We are committed to developing sustainable packaging solutions that meet the increasing demand for environmentally friendly products. This includes investing in research and development of innovative materials that are biodegradable and recyclable. Through collaborations with industry experts and leveraging cutting-edge technology, we are creating packaging that prioritizes both product protection and environmental responsibility. Our objective is to minimize waste, reduce our carbon footprint, and uphold the highest standards of quality throughout our processes. Here is the example of our successful case

Case Study: PE Film Elimination

As part of our sustainable packaging plan, we are continually striving to innovate and improve our packaging processes. We identified that 70% of our pellets utilized polyethylene (PE) film for packaging. This year, we eliminated the use of PE film for pellet wrapping, resulting in a reduction of plastic waste equivalent to 21,853 kilograms. This initiative also generated annual savings of VND 659,464,154 and helped Masan Consumer reduce its emissions by an amount equivalent to 129.15 tons of CO₂.

Community Development

 GRI STANDARDS

GRI 3-3; GRI 413-1; GRI 413-2

Target

- Programs are developed for focus areas of human health, food and nutritional sciences, and sustainable agribusiness with technology integration for the community by 2025, with defined engagement and impact targets.

Management Approach

Business growth is closely linked to community development. We actively engage with local communities to understand their expectations, needs, and the impacts of our operations, recognizing that meaningful collaboration is essential for shared progress. To support this, we design and implement programs tailored to local needs and aligned with our business activities.

We have designated a Corporate Social Responsibility (CSR) leader to work alongside Masan Group’s Public Relations department in charge of CSR in advancing the company’s sustainable development goals. Our strategy promotes shared value creation by addressing social, environmental, and economic factors that benefit both the company and the broader community. Employees are also encouraged to take an active role in volunteer programs that support local education, healthcare, and environmental initiatives.

By aligning CSR efforts with core business objectives, Masan Consumer seeks to maximize positive impacts while fostering a culture of social responsibility and employee engagement.

2024 Community Development Programs

In 2024, we continued to uphold our commitment through various initiatives focused on education, health, and economic empowerment and approximately VND 25 billion to various national social welfare efforts. The following programs highlight our key efforts and achievements over the past year.



Healthcare and Nutrition

“One Million Meals with Meat” Initiative: Masan Consumer continued the program, launched by CHIN-SU in collaboration with the Highland Children’s Fund, to provide essential nutrition to disadvantaged children with a budget of VND 10 billion for 2024-2025. Since its inception in 2023, the has delivered more than 1 million meals with meat for students at nearly 100 schools across nine provinces the Northern Mountains and the Central Highlands. Beyond bringing children to school with nutritious food, this initiative helps enhancing students’ physical well-being. Recognizing its impact in addressing malnutrition of children in remote areas, the program was honored at the We Choice Awards 2024.



Heart Surgery Program: In partnership with the Ho Chi Minh City Sponsoring Association for Poor Patients, Masan Consumer funded 35 heart surgeries in 2024 for underprivileged children in Ho Chi Minh City, contributing over VND 5 billion to various healthcare initiatives.



Agriculture and Infrastructure Development

Agricultural Irrigation Project: Masan Consumer donated VND 1 billion to support the sustainable development program of Ly Son Island District, Quang Ngai Province, funding the expansion of irrigation systems that draw water from the Thoi Loi reservoir. This project ensures a reliable water supply for garlic fields, helping farmers maintain sustainable agricultural practices and access affordable water rather than purchasing it from the market.

Bridge Construction Project: In December 2024, Masan Consumer and the Nam Phuong Foundation inaugurated the 8th bridge in Bac Lieu Province.



This project is part of a decade-long initiative with a budget exceeding VND 1 billion to replace old bridges, improve local mobility, and contribute to the modernization of rural areas in the Mekong Delta. This project aims to enhance safety and convenience for students and community members for more than 750 households in the area.



Education

Scholarship Program for Fishermen’s Children: Masan Consumer collaborated with the Naval Region 4 Command to provide scholarships worth VND 500 million to support the education of children of struggling fishermen along the coast from Phu Yen to Binh Thuan.



Community Support

Disaster Relief for Typhoon Yagi: After the severe impact of Typhoon Yagi in September 2024, Masan Consumer quickly delivered essential supplies such as water, milk, instant noodles, ready-to-eat rice, and self-heating hotpots to northern mountainous provinces including Lao Cai, Lang Son, Ha Giang, Cao Bang, Son La, Lai Chau, Phu Tho, and Thai Nguyen. The total value of the donations reached VND 5 billion.

Lunar New Year Support: In partnership with the Thanh Chuong District “For the Poor” Fund Mobilization Committee and Anh Son District Women’s Union, Nghe An Province, Masan Consumer donated nearly VND 3 billion worth of 1,814 Tet gifts to more than 3,000 underprivileged families in 29 towns, bringing warmth and joy to them during the Tet holiday. For communities in Truong Sa (Spratly Islands), we provided 10,000 bottles of CHIN-SU fish sauce, 2,000 boxes of Omachi noodles, and 1,000 Omachi self-heating hotpots, contributing to a fulfilling Lunar New Year experience. In addition, the Nam Ngu brand



gifted over 80,000 bottles of Nam Ngu Ly Son Garlic Chili Sauce to the islanders of Ly Son, celebrating the Tet festival with various activities, including traditional cooking events and cultural performances. This project is also a gratitude for Ly Son Islanders who have been contributed garlicks, the main ingredient for Masan Consumer’s products.


We measure the impact of our community development programs through financial contributions and tangible outcomes.

Field of Support	Initiative	Financial Contribution	Measurable Impacts
Health and Nutrition	“One Million Meals with Meat”	VND 10 billion (2024-2025)	Provides essential nutrition to disadvantaged children; honored at We Choice Awards 2024
	Heart Surgery Program	VND 5 billion	35 heart surgeries funded for underprivileged children
Agriculture and Infrastructure	Agricultural Irrigation	VND 1 billion	Expanded irrigation system benefits local farmers with affordable water access
	Bridge Construction	VND 1 billion+	8th bridge constructed in Bac Lieu, improving mobility in Mekong Delta
Education	Scholarship for Fishermen’s Children	VND 500 million	Scholarships awarded to fishermen’s children from Phu Yen to Binh Thuan
Community Support	Disaster Relief	VND 5 billion	Essential supplies provided to multiple northern mountainous provinces after Typhoon Yagi
			Supported 3,000+ underprivileged families in Nghe An for Tet
	Lunar New Year Support	VND 3 billion+	10,000 bottles of CHIN-SU fish sauce, 2,000 Omachi noodle boxes, 1,000 self-heating hotpots donated
			80,000 bottles of Nam Ngu Ly Son Garlic Chili Sauce donated to local festive celebrations and cultural activities

This year’s efforts set the stage for 2025, where we aim to expand programs focused on the prioritized topics, with specific engagement and impact targets to drive meaningful and lasting change.

Winning Hearts and Minds of Our People and Customers

Human Capital



GRI 3-3; GRI 2-7; GRI 2-30; GRI 401-1; GRI 401-2; GRI 401-3; GRI 403-1; GRI 403-2; GRI 403-3; GRI 403-4; GRI 403-5; GRI 403-7; GRI 403-8; GRI 403-9; GRI 403-10; GRI 404-1; GRI 404-2; GRI 404-3; GRI 405-1; GRI 405-2; GRI 406-1; GRI 407-1; GRI 408-1; GRI 409-1

Target

- Maintain employee satisfaction survey score of at least 70% annually
- Maintain a score of at least 70% in the Diversity and Inclusion section of the employee satisfaction survey annually
- Maintain a 38% representation of women in rank 3 and above ¹⁰
- Maintain a Total Injury Rate (TIR) below 0.5

Talent Acquisition and Development

Management Approach

Masan Consumer values human capital as a key driver of our success and is dedicated to investing in its continuous development. Our talent management strategy is designed to attract, develop, and retain exceptional talent through a structured and strategic approach. We cultivate a diverse and inclusive workforce, valuing skills, competencies, and diverse perspectives to drive innovation and excellence. Our competitive rewards, continuous learning opportunities, and performance-driven culture empower employees to grow and contribute meaningfully. By fostering engagement and well-being, we create an environment where individuals thrive and drive long-term success.

¹⁰ The target set and disclosed in Sustainability Report 2023 aimed for 45% women representation in Rank 3 and above. However, following a review in 2024, the target was adjusted to 38% to reflect a more realistic and sustainable trajectory. Despite this adjustment, the revised target still exceeds the Asia-Pacific average, demonstrating the company's continued commitment to gender diversity and leadership representation.

Talent Acquisition

Masan Consumer’s talent acquisition process is designed to attract, evaluate, and integrate top talent through a structured and transparent approach. By leveraging diverse recruitment channels, rigorous selection methods, and a well-defined onboarding process, we ensure that new hires are set up for success from the start. Our approach focuses on aligning the right talent with the right roles to support both individual growth and organizational excellence.

- 1 Talent Sourcing: Candidates are recruited through transparent, diverse, and effective channels, including databases, job postings, agencies, university partnerships, internal referral and Masan Consumer’s career website and social media.
- 2 Candidate Selection: Our structured process includes screenings, interviews, and assessments by experienced recruiters and managers. Masan Consumer also maintains detailed job profiles to help identify the best talent for each role.
- 3 Onboarding: Collaboration with related stakeholders and departments, including line managers, functional heads, administration, and IT, facilitates a seamless onboarding process that sets new hires up for success.





Diversity and Inclusion

At Masan Consumer, we are proud to build a diverse and talented workforce driven by a shared commitment to serving our consumers and creating value for the economy, environment, and society. We are dedicated to fostering a culture of diversity and inclusion, where every employee has equal opportunities to thrive and succeed. Our recruitment process focuses solely on the skills and competencies required for the job, regardless of race, nationality, religion, gender, age, or disabilities.

Compensation and Benefits

We are committed to providing fair and competitive compensation by regularly benchmarking against the market and evaluating job roles to maintain both internal equity and external competitiveness. We offer flexible incentive programs that recognize both team and individual contributions to the company’s success. In addition to short-term incentive schemes, we emphasize long-term incentive scheme initiatives such as the Employee Stock Option Program (ESOP) to recognize high performers, foster an entrepreneurial mindset, and drive significant impacts to the organization.

Employee Training and Development

At Masan Consumer, we take a strategic approach to employee training and development, integrating learning into our core management practices to build a skilled and future-ready workforce. We offer structured training programs that combine internal and external learning opportunities, focusing on both technical expertise and leadership skills. These programs are tailored to align with individual career growth and company objectives, equipping employees for evolving job demands while contributing to long-term business success. To support continuous development, we fully cover study costs and maintain employee salaries during training, reinforcing our commitment to professional growth.

Our HR Business Partners collaborate closely with function heads to develop tailored development plans that empower employees to reach their full potential. We emphasize hands-on experience, leadership opportunities, and annual training programs that align with business strategies and market trends. To build a strong leadership pipeline for the future, we have implemented long-term training initiatives which identify and nurture high-potential talents. By fostering a culture of lifelong learning, we drive both individual advancement and organizational excellence.

Contribution-based Performance Management

Masan Consumer’s evaluations emphasize actual performance and capabilities, with a strong focus on maintaining work-life balance. We implement multiple performance appraisal practices to uphold alignment between employees’ contributions and business objectives while fostering continuous growth:

- **Management by Objectives:** Each employee takes ownership of their contributions to Masan Consumer’s objectives and desired results based on their roles, with measurable goals and Key Performance Indicators (KPIs) set collaboratively and adjusted as needed to align with business strategies.
- **Multi-dimensional Performance Appraisal:** To identify employee contribution value, the employee performance is evaluated based on the following criteria:
 - Performance Level (85%) – Assesses how well employees fulfill their job requirements and responsibilities.
 - Competency Level (15%) – Evaluates employees based on the Masan capability and value model.

- **Team-Based Performance Appraisal:** Conducted bi-annually, this evaluation promotes teamwork by assessing collaboration, communication, problem-solving, and team objective achievement. This approach encourages employees to collaborate effectively, align their efforts with organizational goals, and support each other’s growth.
- **Performance Appraisal Frequency:** In addition to year-end performance appraisal, we maintain a culture of continuous feedback through regular performance check-ins and mid-year reviews. These serve as opportunities for employees and managers to reflect on progress, recognize strengths, and address any challenges. To ensure fair treatment, evaluation scores undergo a calibration process to align the understanding and expectations of the employee’s line managers.
- **Ongoing Employee Conversations:** Regular discussions are held to enhance collaboration, team engagement, goal alignment and productivity. Topics include (i) performance, (ii) occupational health and safety concerns, (iii) work-related issues and solutions and (iv) general update on key initiatives.

This structured approach ensures that employees receive meaningful feedback and development opportunities while driving overall organizational success.

Employee Engagement

As part of our commitment to fostering a positive work environment, Masan Consumer conducted employee Net Promoter Score (eNPS) survey and the Great Place to Work Trust Index Survey annually, allowing employees to share their experiences and engagement levels, and to assess overall job satisfaction, purpose, as well as happiness and stress at work. The survey results provide valuable insights into employee experiences and expectations, helping the company refine our people-centric initiatives. By leveraging these findings, we continue to enhance employee well-being and strengthen engagement.





2024 Performance

Employee Composition

As of 31 December 2024, Masan Consumer employed a total of 5,290 people, reflecting a growth of over 4% compared to 2023.

Total Employee	5,290
Temporary Employees	70
Full-time Employees	5,220



Workforce structure by gender

In 2024, women continued to play a significant role in Masan Consumer’s workforce and leadership.

- Overall Workforce: Women account for 35% of Masan Consumer’s employees.
- Senior and Middle Management: Women represent 43% of managerial and leadership roles.
- Board of Directors: Women make up 50% of the board members.

To further strengthen gender diversity in our workplace, we aim to maintain a 38% women-to-men ratio at the managerial level in 2025, surpassing the Asia-Pacific average.



Workforce structure by age group

Individuals aged 30-50 make up the majority of the workforce, accounting for

- 64% of the senior management (executive and director positions)
- 89% of middle management (manager roles)
- 67% of the staff-level employees.

Number of employees by level and gender

	Total	Male	Female
Total employees	5,290	3,423	1,867
Senior management	76	46	30
Middle management	300	169	131
Staff	4,914	3,208	1,706

Number of employees by level and age group

	Total	< 30 years old	30-50 years old	> 50 years old
	#	#	#	#
Total employees	5,290	1,384	3,610	296
Senior management	76	0	49	27
Middle management	300	7	267	26
Staff	4,914	1,377	3,294	243



Workforce structure by nationality

Number of employees by nationality

	Total	Vietnam	Others (U.S., India, Korea)
Total employees	5,290	5,287	3

Talent Attraction and Turnover Rate

In 2024, Masan Consumer actively engaged with young talent through university partnerships, building a strong pipeline of future leaders. We participated in nine job fairs, providing students with career opportunities and industry insights. Through three university contest sponsorships, we not only supported student development but also identified high-potential talent, with top winners joining our Brand Accelerated Track program. Our talent outreach extended to a database of over 10,000 students, while our event sponsorships reached 10,000+ students, strengthening our employer brand and fostering connections with the next generation of professionals.



New hires

Total of new hires	1,478
--------------------	-------

Number of new hires by age group

	< 30 years old	30-50 years old	>50 years old
Number of new hires	778	689	11

Number of new hires by gender

	Male	Female
Number of new hires	985	493

GRI STANDARDS

GRI 401-1b

Employee turnover

Total turnover	1,250
----------------	-------

Number of turnover by age group

	< 30 years old	30-50 years old	>50 years old
Number of turnover	506	679	65

Number of turnover by gender

	Male	Female
Number of turnover	811	439



Compensation and Benefits

124%

is the mean difference between the wage of employees with lowest pay and the minimum wages in regions where they are employed.

GRI STANDARDS

401-2

Benefits provided to full-time employees

100%

of fulltime employees are entitled to funding for sport club activities, meal allowances, private health insurance, parental leaves, and coverage of disability and invalidity, retirement under social insurance scheme, and stock ownership.

GRI STANDARDS

401-3

Parental leave

	Total	Male	Female
Total number of employees who were entitled to parental leave	5,290	3,423	1,867
Total number of employees that took parental leave	76	38	38
Total number of employees who returned to work in the reporting period after parental leave ended	76	38	38



Ratio of basic salary and remuneration of women to men

Senior Management		Middle Management		Staff	
Executive	Director	Manager	Supervisor	Skilled staff	Unskilled Staff
97%	98%	94%	103%	89%	85%



(*) This indicator assesses gender equality and HR governance. It is calculated as the ratio of female to male base salary and remuneration, expressed as a percentage.

Employee Training and Development

In 2024, Masan Consumer provided a total of 51,457 hours of training to the employees. The average training hours per employee category increased significantly compared to 2023, with each category seeing a rise of over 1 to nearly 3 hours on average.

Average training hours per employee category

Senior management	12.96
Middle management	11.80
Staff	9.55

Human Capital Return on Investment (HC ROI): 14.38

A diverse range of training programs tailored to both professional and personal development were provided to enhance the skills and competencies of our employees.

Technical Expertise and Quality Standards Training

To enhance technical expertise and uphold quality standards, employees engaged in specialized training programs that reinforced compliance with international safety, environmental, and quality management systems.

- Microbiological Testing Training
- ISO 14001:2015 Awareness Training
- Internal Assessment Skills Training based on ISO 19011:2018

Additionally, the DOE Design Training provided employees with analytical skills to improve process efficiency.

Data & Business Intelligence Training

Employees received training on the Power BI user guide, equipping them with key skills in data visualization and reporting. Additionally, the business acumen training program enhanced their understanding of financial and strategic decision-making within the corporation.



Negotiation & Customer Insight Development

Masan Consumer has implemented training programs designed to strengthen employees’ ability to engage effectively with partners and customers. These programs also provide valuable knowledge of consumer behavior and techniques for extracting customer insights to refine business strategies. Such skills are essential for driving business growth and enhancing customer satisfaction. Examples of these training programs include:

- Advanced Negotiation Skills
- Call to Action (Shopper & Channel Insight)
- Shopper Behavior Training

Leadership & Workplace Efficiency

Masan Consumer has implemented various training programs to enhance leadership and teamwork. Initiatives such as the “Building a High-Performance Team” program, train-the-trainer sessions, and high-impact presentation skills development are designed to empower employees with strong leadership abilities, knowledge-sharing techniques, and confident communication.

Understanding the value of personal growth and workplace productivity, Masan Consumer also offers training on emotional intelligence, positive thinking, and the 5S Concept, which emphasizes workplace organization and efficiency.

Employee Engagement

In 2024, our eNPS survey resulted in a score of 44, while eNPS scores between 10 and 30 are considered “Good”. In addition, providing valuable insights into workplace satisfaction and culture, the Great Place to Work survey attracted 65% of our employees to participate in 2024. The survey revealed that 85% of responses across all survey statements indicated high levels of engagement, satisfaction, and well-being. This reflects a supportive workplace environment and a strong connection that drives long-term organizational success.



Performance Review and Rewards

At all levels, we facilitate collaborative, fair and transparent annual performance evaluations to inform decisions regarding compensation and rewards. Masan Consumer’s senior leadership team conducts a comprehensive talent review process across the company twice a year. In 2024, 100%[#] of eligible employees, from senior management to middle management and staff, receive regular performance and career development reviews.¹¹

¹¹ Employees who have passed the probationary period and still work for the company at the time of performance evaluation.

[#] Limited assurance procedures have been performed by EY

Occupational Health and Safety and Employee Well-being



Masan Consumer is dedicated to prioritizing the safety and well-being of all stakeholders, fostering a safe working environment that supports the physical, emotional, and work-life balance of our employees.

Management Approach

Occupational Health and Safety Management System

Masan Consumer’s commitment to a healthy and safe working environment is guided by the “Environment, Occupational Health and Safety Policy”. This policy serves as a fundamental framework for directors, employees, and all individuals working within Masan Consumer’s workplace.

Masan Consumer has developed a comprehensive management system to ensure occupational health and safety in the workplace, which includes procedures, regulations, material safety data sheets, and instructions. Our Occupational Health and Safety (OHS) management system is fully aligned with Vietnamese legal requirements, ISO 45001 standards, and the Masan Consumer Health, Safety, and Environment (SHE) framework. This system is consistently applied across all sites to maintain a safe and healthy workplace environment.


Our OHS management system is designed to identify and mitigate work-related hazards and risks, in accordance with the risk assessment methodology outlined in ISO 45001 and our risk assessment procedures. Safety, health, and environmental considerations are prioritized at all management levels to foster proactive reporting and engagement from all employees.

To support safety efforts, we employ the Gemba process through the App Sheet to identify and report unsafe behaviors and conditions, which are then reviewed monthly in the Management Performance Review (MPR). Our policies allow workers to remove themselves from potentially hazardous situations, ensuring compliance with Vietnamese legal requirements and SHE procedures. In case of a safety incident, a dedicated security hotline is in place for reporting safety concerns, with feedback communicated transparently to all employees. Additionally, The SHE committee and department conduct regular safety meetings during MPR and operational sessions, with safety being a mandatory topic during shift handovers. All employees are also managed through iHRP, a software designed to handle human resources and payroll, which undergoes an annual internal audit to ensure continuous improvement and compliance.



Incident Investigation

- The SHE department of each manufacturing facility is responsible for establishing and maintaining the Incident Investigation and Reporting process.
- SHE staff participate in incident investigations as evaluators and advisors.
- The department head is the main person responsible for investigating incidents.
- Fault tree analysis or equivalent (e.g., 5W, fishbone diagram, etc.) must be used to identify the root cause.



Incident Reporting

- The SHE department of each manufacturing facility ensures that incidents are reported accurately and comprehensively.
- The department head ensures that the injured person reports the incident on time and in full; the department head reports the incident to the top management and the facility's SHE department immediately.
- The top management of the plant reviews and approves the incident investigation report.
- Incident reporting follows a structured timeline, with minor incidents included in monthly SHE reports, while serious incidents, including lost time, significant near misses, and fatalities, must be reported to senior management within 24 hours.
- Every six months and annually, the accident situation at the facility is assessed and announced to the employees.
- The published information must be posted publicly at the headquarters of the plants and at team and workshop levels (for teams and workshops where work accidents have occurred) and published on the plant's website.

Medical and Health Services

Masan Consumer’s occupational health services play a vital role in identifying and eliminating workplace hazards while minimizing risks to ensure a safe and healthy environment. Our approach includes:

- On-site medical departments or authorized medical contracts.
- Medicine dispensing, first aid training, and safety risk assessments.
- Regular health check-ups, including monitoring for occupational diseases.
- Measuring workplace microclimate and lighting parameters for optimal conditions.

Beyond workplace health and safety, we also support our workers’ access to non-occupational medical and healthcare services. We actively collaborate with the Trade Union to support employee welfare initiatives, fostering a fair, inclusive, and healthy work environment for all. Additionally, our clinics are available not only to employees but also to contractors and third parties. All employees are covered under legal health assurance requirements, supplemented by the Aon specialty insurance program where applicable.



Occupational Health and Safety Training

Sustaining a safe and healthy workplace requires continuous learning and proactive risk management. Masan Consumer provides comprehensive OHS training to equip employees with the knowledge and skills needed to prevent workplace hazards, respond to emergencies, and comply with safety regulations, including:

- SHE introduction programs for all workers (employees and non-employees¹²).
- Legally mandated occupational safety and hygiene training conducted by authorized central agencies.
- Daily shift safety talks led by production shift leaders.

These training programs reinforce our commitment to fostering a culture of safety across all operations.

Employee Well-being

At Masan Consumer, we recognize that employee well-being is essential to fostering a productive, engaged, and resilient workforce. Through a variety of initiatives and programs, we aim to enhance work-life balance, encourage a healthy lifestyle, and cultivate a positive workplace culture where employees feel valued and motivated.

¹² This includes third-party workers but excludes external service providers’ workers

2024 Practice and Performance

Occupational Health and Safety

As of 2024, 61.54% of Masan Consumer manufacturing plants are ISO 45001 certified, demonstrating our adherence to international best practices in occupational health and safety. Additionally, Vinacafé Bien Hoa (VCF) has been certified under the SA 8000 standard, highlighting our commitment to social accountability. By 2025, we aim to achieve 100% ISO 45001 certification for all our manufacturing plants.

Through our management system and OHS initiatives, Masan Consumer reinforced its dedication to providing a safe, supportive, and health-conscious work environment, contributing to the well-being of our employees and our overall success. In 2024, we sustained our performance in preventing work-related injuries, maintaining levels similar to those in 2023.

100%

of employees are provided with regular health check-ups

100%#

employees and workers* and external service providers' workers covered by an occupational health and safety management system

(*) Including 861 third-party workers but excluding external service providers' workers.

6,151#

employees and workers* managed by an occupational health and safety management system

Limited assurance procedures have been performed by EY

Work-related injuries among employees*

Indicators	Statistics		
	2022	2023	2024
Number of high-consequence work-related injuries (excluding fatalities)**	0	0	0
Number of recordable work-related injuries	10	12	8
Number of hours worked	10,799,071	10,974,680	12,143,286
Number of dangerous occurrences	8	5	0
Number of lost days	459	281	247
Rate of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of recordable work-related injuries (or Total Injury Rate)	0.19	0.22	0.13
Number of fatalities as a result of work-related ill health	0	0	0
Number of cases of recordable work-related ill health	0	0	0

(*) The figures presented reflect only employees. While third-party workers are also covered under Masan Consumer's OHS system, complete data for this group was not available at the time of reporting. Full data collection is planned for integration in the next reporting cycle.

(**) In 2024, MCH reviewed and recalibrated the criteria for identifying high-consequence injuries in alignment with the definition by GRI standards. As a result of this recalibration, figures differ from those reported in the 2023 report.

Employee Well-being

In 2024, Masan Consumer maintained the initiatives aimed at promoting a healthy work-life balance, mental and physical health, and overall job satisfaction.

1

Managing Workplace Stress

We provided regular stress management workshops, counseling services, and wellness programs to support employees’ mental and emotional well-being. We foster a work-life balance culture by promoting flexible work arrangements, regular breaks, and employee support networks. Our management team is trained to identify and address workplace stress, ensuring employees have access to the necessary resources to maintain a healthy and productive work environment.

2

Remote Work Arrangements

Masan Consumer recognizes that remote work enhances productivity, morale, and adaptability, while also prioritizing employee health and safety, particularly during challenging situations. To support this, we have implemented clear work-from-home policies, training, and updated wellness programs that focus on exercise, ergonomics, and stress management.

3

Flexible Work Options

We offer flexible work arrangements for specific teams, such as branding and sales, to promote employee well-being, productivity, and work-life balance while ensuring business goals are met. By providing employees with greater control over their schedules, we enhance job satisfaction and performance, reinforcing our belief that flexibility leads to a more engaged and motivated workforce.

4

Family-Friendly Benefits

- We understand the importance of work-family balance in fostering productivity and employee morale. To create a supportive and family-friendly workplace, we offer:
- An annual Children’s Day event, allowing employees’ children to visit and experience their parents’ work environment.
 - Family insurance coverage for employees at management level 3 and above.
 - Maternity and parental leave policies that fully comply with national labor laws and regulations.



In addition, we organized several employee well-being and engagement programs to foster a positive and inclusive workplace culture, notable initiatives included:

- 1 **International Women’s Day and Vietnamese Women’s Day** – Celebrations recognizing and appreciating the contributions of women in the workplace, promoting gender equality and inclusivity.
- 2 **English Club** – The English Club not only provides a space for Masaners to practice and take initiative in learning English but also reflects Masan Consumer’s commitment to continuously fostering a learning and connected workplace environment for its employees.
- 3 **Masan Amazing Race 2024** – Over 600 Masaners from across the country came together for the Masan Amazing Race 2024, marking the first time the event was held offline. Embracing the spirit of “Keep Going”, participants brought an electrifying atmosphere filled with positive energy.



- 4 **Internal Trainer Appreciation Day** – At Masan Consumer, our 100+ internal trainers, our dedicated “Seed Sowers”, have inspired and nurtured talent through knowledge, experience, and passion for learning. In 2024, we hosted a special gathering to honor their contributions and celebrate their achievements and positive impacts.
- 5 **CHIN-SU Cup Football Tournament** – The CHIN-SU Cup is an annual football tournament aimed at strengthening employee-organization relationships and promoting employee health. In 2024, over 100 footballers from MCH’s factories and Masan’s business units participated, attracting hundreds of spectators.

These initiatives demonstrate Masan Consumer’s commitment to employee well-being, cultural engagement, and continuous improvement through feedback and interaction.



Human Rights Management Approach

Masan Consumer is committed to protecting human rights for all stakeholders, particularly our employees.

In 2024, Masan Consumer implemented Masan Group’s newly developed comprehensive Code of Conduct as the foundation for its operational framework. This Code defines key regulations and guiding principles, including a strong emphasis on fair treatment and fostering a safe and supportive work environment for all employees.

Particularly concerning human rights, the Code provides:

- Respect and protection of employees’ legitimate rights through the establishment of trade unions and collective agreements in accordance with the law.
- Prohibition of use of child labor under the age of 16 and engagement in any child labor exploitation activities.
- Prohibition of engagement in violent and abusive behavior, including both actions and words.
- Prohibition of all forms of discrimination, harassment, disrespectful or inappropriate behavior, and unfair treatment in the workplace and in work-related situations.

In alignment with the Code of Conduct and the United Nations Guiding Principles on Business and Human Rights, Masan Consumer has implemented a Human Rights Policy to uphold its commitment to human rights across all business activities.

- Specifically concerning employees, as stated in the Human Rights Policy, Masan Consumer’s commitments to human rights in action include:
- Equality and Non-Discrimination: The Company supports employee welfare and ensures fairness in treatment.
 - Rights of Association: Employees have the right to form and join labor unions and engage in collective bargaining.
 - Workers’ Rights Protection: The Company upholds fair labor agreements and union rights.
 - Inclusion and Diversity: The Company promotes an inclusive and respectful workplace valuing diverse skills and experiences.
 - Anti-Discrimination: The Company strictly prohibits discrimination, harassment, and inappropriate behavior.
 - Workplace Safety: The Company prioritizes safe working conditions and early risk mitigation.

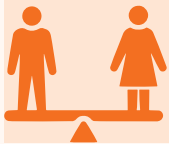


In addition to the policy, Masan Consumer provides legal and financial support to trade unions, enabling them to operate efficiently and advocate for employees' rights. A collective labor agreement is also in place, reinforcing fair and transparent labor practices while promoting a harmonious and equitable work environment.

To foster open communication and collaboration, Masan Consumer organizes regular dialogue sessions between employees and senior management so that workers' voices are heard, and concerns are addressed effectively. For feedback and whistleblowing, we foster a culture of integrity and transparency, encouraging employees to speak up against any wrongdoing while ensuring protection for those who report concerns. If an employee believes that any action violates the Policy, they are encouraged to raise their concerns. To report an issue, employees can file a complaint, or seek guidance, and may discuss it with their manager, the Human Resources Department, or the Compliance Department. Additionally, concerns can be reported via email at duongdaynong@msc.masangroup.com for further assistance.

2024 Performance

Non-discrimination: In 2024, Masan Consumer recorded zero incidents of discrimination in its workplace.




Freedom of Association and Collective Bargaining Agreements: All employees are covered by the collective labor agreement.



Child Labor and Forced Labor: In 2024, zero incidents of child labor or forced labor across Masan Consumer's operations occurred.



Customer Relationship Management

GRI STANDARDS

GRI 3-3; GRI 418-1

Target

📌 Maintain 90% of customer satisfaction score through and beyond 2030

Management Approach

At Masan Consumer, we believe that our customers are the core of our sustainable business model as a strong customer relationship is a key to achieve our vision and mission. Therefore, we are dedicated to delivering high-quality services tailored to the needs of both businesses and end consumers while maintaining a steadfast commitment to protect their health, safety, and data privacy.

To ensure the transparency and integrity in our businesses, Masan Consumer and its employees adhere to Masan Group’s Code of Conduct (CoC). In line with the CoC, we are committed to:

- 📌 **Product and Service Standards:** Deliver high-quality products and services that effectively meet customer needs, offer competitive pricing, ensure safety, and protect consumer rights.
- 📌 **Information Protection:** Collect, process and use information, including personal information of employees, customers and consumers according to the best standards and in compliance with current legal regulations on personal information protection.

Customer Privacy

As information technology becomes increasingly essential in both daily life and business operations, it enhances efficiency and convenience but also introduces significant risks, including data breaches. Recognizing the importance of data security for our customers and stakeholders, Masan Consumer fully adopted Masan Group’s Information Security Policy in 2024. This policy aligns with Vietnamese regulations and ISO/IEC 27001:2022 standards, ensuring strong data protection measures and reinforcing our dedication to safeguarding customer data.



Customer Engagement

Masan Consumer actively engages with customers and clients through multiple online and offline channels to provide support and gather feedback on our products and services. We maintain dedicated channels for business customers to submit complaints through the sales department via the department’s hotline. For complex issues, the sales department collaborates with the regional sales team or escalated concerns to higher management, including the director. For consumers, Masan Consumer’s online platform, hotline, and public email are all accessible via our website for consumers to voice their concerns, if any.

2024 Practice and Performance

Customer Privacy

In 2024, Masan Consumer remained committed to protecting customer privacy through legally binding contracts with customers and strict adherence to both Masan’s Code of Conduct and the customers’ codes. We also incorporated customer data privacy into all our terms and conditions.

2024 Performance	
GRI 418-1a	Zero cases of substantiated complaints received concerning breaches of customer privacy
GRI 418-1b	Zero cases of identified leaks, thefts, or losses of customer data



Customer Engagement


Placing consumers at the heart of our operations, Masan Consumer continues to earn recognition for its commitment to quality, innovation, and customer engagement. CHIN-SU was honored with the “Youth Golden Brand 2023-2024”, reinforcing its strong connection with young consumers. In the Kantar Brand Footprint 2024, CHIN-SU, Nam Ngu, and Kokomi ranked among the Top 5 Most Chosen Brands, reflecting their widespread consumer trust and preference.

Notably, Vinacafé BH secured the National Brand 2024-2026 recognition, a testament to its excellence in not only product quality but also its visibility among consumers. CHIN-SU Chili was also celebrated as a favorite brand among the youth in the “We Choice Awards - For My Vietnam”, showcasing its deep-rooted appeal and influence among young consumers. These accolades highlight Masan Consumer’s unwavering dedication to delivering products that resonate with Vietnamese consumers across generations.

Looking ahead to 2025-2030, Masan Consumer’s target to sustain customer satisfaction through and beyond 2030.



Business Ethics

 **GRI 3-3; GRI 2-15; GRI 2-25; GRI 2-26; GRI 2-27; GRI 2-28; GRI 205-1; GRI 205-2; GRI 205-3; GRI 207-1; GRI 207-2; GRI 207-3**

Target

- By 2025, we aim for 100% involvement of relevant employees in implementing ESG practices, with staff ranked Supervisor and above trained on crucial topics, including anti-bribery, anti-corruption, and material sustainability subjects, on an annual basis.

Management Approach

Ethical Business Management

At Masan Consumer, we uphold strong business ethics through a well-defined set of policies and frameworks that guide our operations including:


- Company Charter which establishes the foundational principles and governance structures for our business activities.
- Masan Group’s Code of Conduct which covers Legal Compliance and Fair Competition; Community and Social Responsibility; Business Responsibility; Accurate and Honest Records; Transparent Information for Media and Investors; Information Confidentiality; Fair Treatment and Safe Work Environment; and Conflict of Interest.
- Masan Group’s Information Security Policy, and Anti-Money Laundering, Bribery, and Counter-Terrorism Financing Policy
- Masan Consumer’s Human Rights Policy which sets forth principles to ensure that our commitments to human rights are implemented in business activities and reaffirms our dedication to respecting the human rights of employees and the broader community.

Masan Consumer remains committed to upholding strong business ethics and promoting fair competition in all markets where we operate. The CoC guides both Masan Consumer and our employees in complying with local laws, adherence to anti-money laundering and anti-bribery regulations, and ensuring fair competition practices. For the Board of Directors, our charter establishes clear principles to prevent conflicts of interest, applying to both Board members and the Chief Executive Officer.

Mechanism for Grievance and Whistleblowing

Masan Consumer ensures that all stakeholders, including employees have access to a grievance mechanism to submit reports or complaints related to human rights violation (e.g., harassment, bullying) and any unethical practices they have experienced and witnessed. We are committed to addressing these issues promptly and providing appropriate remediation to affected people. This approach helps prevent potential cases from escalating into systemic issues that could impact Masan Consumer’s business practices.

All stakeholders are encouraged to report concerns via the following channels, which will be constantly monitored.



Email: mch-anninh@msc.masangroup.com
Telephone: 0906385911

After receiving complaints, we will investigate and implement corrective action plans as needed to mitigate and remediate the reported issues effectively.

For reports specifically touching on human rights issues, employees can file a complaint or seek guidance, and may discuss it with their manager, the Human Resources Department, or the Compliance Department. Concerns can also be reported via email at duongdaynong@msc.masangroup.com for further assistance.

2024 Performance

2024 Performance	
GRI 205-1	100% of operations assessed for risks related to corruption
GRI 205-2	90% of employees that have received training on anti-corruption
GRI 205-3	Zero case of confirmed incidents of corruption

Other Non-Material Sustainability Areas

Tax Strategy



Masan Consumer follows Masan Group’s tax strategy and governance policy, ensuring full compliance with relevant tax laws and regulations, reinforcing our commitment to sustainable business practices and corporate responsibility. The Group Board of Directors provides strategic guidance to the Board of Management, including the Group Chief Financial Officer (CFO), who oversees the Group Tax Function and the implementation of the Group Tax Strategy. Additionally, Masan Consumer’s legal function ensures adherence to the Group’s Tax Strategy principles and manages the implementation of tax policies and procedures across our operations.

We are committed to conducting our tax affairs responsibly and transparently, which involves:

- Maintaining an open and constructive relationship with tax authorities.
- Ensuring timely tax filing and accurate tax reporting.
- Making decisions at the appropriate level within our organization with due regard to tax implications.
- Seeking professional advice to stay informed about changes in tax legislation, disclosure requirements, and best practices.

Our approach to tax planning is conservative, focusing on legitimate business activities that provide real economic value while effectively mitigating tax risks. We ensure that our tax contributions are fair and sustainable. This Group tax Strategy aligns with our long-term objectives and reflects our dedication to corporate responsibility and ethical business practices.

2024 Performance

In 2024, our total tax paid to the state treasury of the Company and its subsidiaries increased by 21% reaching 2,219 billion VND, up from 1,895 billion VND in 2023.

Applicable corporate income tax rates

Our company has an obligation to pay corporate income tax to the government at usual income tax rate of 20% of taxable profits. Our subsidiaries enjoy various tax incentives which provide some subsidiaries with further tax incentives.

Data Privacy and Cybersecurity

As digital reliance grows, cybersecurity threats such as attacks on critical infrastructure, misinformation, cyber fraud, cyber extortion and data breaches are becoming more sophisticated. Recognizing these risks, Masan Consumer is committed to protecting the confidentiality, integrity, and availability of sensitive data and systems. In alignment with Masan Group’s Information Security Policy, we implement robust security measures to safeguard our digital assets.



Data Protection

We prioritize protecting sensitive data through advanced security protocols. The Information Security Office (ISO) is responsible for protecting both customer and corporate data through comprehensive security measures designed to prevent unauthorized access, data breaches, and other threats. By maintaining stringent data protection frameworks aligned with both national and international standards, we reinforce customer trust in our data management practices.

- Identity and Access Management controls and monitors all user accounts, especially privileged ones, to prevent unauthorized access.
- Vendor Security Management Policy ensures that third-party suppliers comply with Masan’s security standards to mitigate external risks.

Response to Information Security Risks

Masan Consumer has integrated proactive threat detection and response measures to minimize security risks and business disruptions:

- Penetration Testing is conducted on all internet-facing applications to detect vulnerabilities before they are exploited.

- Simulated Cyberattacks (APT), at least four simulations annually, assess our defenses against sophisticated and persistent cyber threats.
- Phishing Simulations train employees to recognize and respond to phishing attempts, reinforcing a security-conscious culture.
- Vulnerability and Malware Control System ensures that system administrators regularly identify and address system weaknesses to reduce cyber risks.

Legal Compliance

Masan Consumer is committed to adhering to both domestic and international data protection regulations, such as Decree 13 Data Privacy, through ongoing audits, assessments, and adherence to security frameworks as ISO 27001.

In 2024, we have successfully obtained ISO 27001 certification, reinforcing our commitment to information security through robust policies, security assessments, and risk mitigation.



Strengthening Cyber Defense and Incident Response

We continuously enhance our cyber defense mechanisms with rigorous testing, training, and security monitoring:

- Penetration Testing and Red Team Exercises: Conducted regularly by the Masan Security Response Center (MSRC) to uncover vulnerabilities in critical applications.
- Phishing Awareness Training: Employees undergo frequent simulated phishing attacks to improve vigilance and response to cyber threats.
- Security Monitoring and Threat Hunting: The Security Response Center operates 24/7, tracking network activity and proactively identifying cyber risks before they escalate.

Information Security Governance

Masan’s Information Security Office (ISO), led by Masan Group’s Head of Security, is responsible for security governance, compliance, and risk management.

- The Information Security Steering Committee (ISSC) oversees technology risks, security projects, and incident response plans.
- Regular security audits ensure compliance with internal policies and external regulations.
- Incident Response Management enables swift containment, investigation, and resolution of security incidents to minimize disruptions and data loss.

Security Governance, Risk and Compliance (GRC)

The GRC framework is essential in maintaining IT security policies, regulatory compliance, and risk management across all subsidiaries. The team ensures ongoing security audits and risk assessments to proactively address threats.

By implementing strong cybersecurity measures and governance frameworks, Masan Consumer and Masan Group proactively protect information assets while maintaining compliance with international security standards.

2024 Performance

Cybersecurity breach

- Zero case of information security breaches
- Zero case of clients, customers, and employees affected by the breaches



05

Moving Forward

Moving Forward

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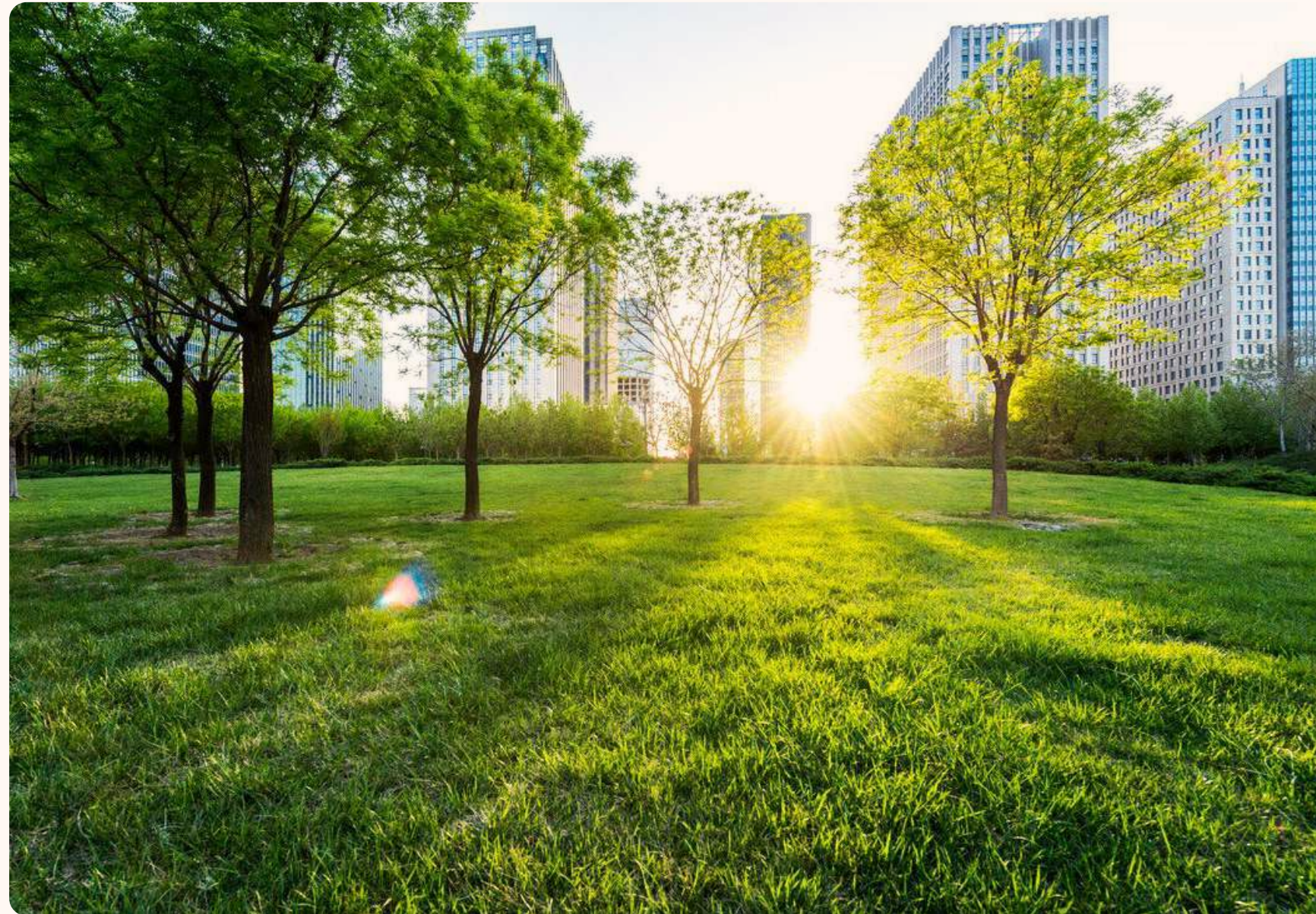


Moving Forward

At Masan Consumer, our mission is clear: to be a catalyst for positive change in the lives of Vietnamese consumers. Our vision is to become a source of national pride, enhancing lives anytime, anywhere. This guiding philosophy shapes every aspect of our operations, ensuring our business practices not only meet but exceed the needs and aspirations of the Vietnamese people.

As we look ahead to 2025 and beyond, our commitment remains to build a thriving ecosystem where customers, partners, and communities grow together, creating shared value and lasting impact. In 2025, Masan Consumer will deepen its alignment with leading ESG standards, including the GRI reporting framework, GHG Protocol and ISO standards, with a strong emphasis on measurable, high-impact outcomes.

Our strategic priorities include responsible sourcing, health and nutrition, and food safety, as we continue elevating Vietnamese seasoning brands to the global stage while reinforcing our support for sustainable agribusinesses. At the same time, we are strengthening supply chain management and product safety standards, ensuring that our growth is both responsible and sustainable.



We are advancing our Net Zero strategy, actively tracking GHG emissions, and implementing robust water and waste management practices. By prioritizing climate action and adopting global best practices, we reaffirm our dedication to environmental sustainability and resilience. Beyond this, our “One Million Meals with Meat” initiative is a powerful testament to our commitment to social impact, enhancing community well-being through meaningful, large-scale support programs.

As we move forward, we remain committed to employee well-being, diversity, and inclusion while strengthening customer relationships and upholding business ethics. In 2025, Masan Consumer will take decisive actions, including establishing a Risk Committee, delivering anti-bribery and anti-corruption training, and increasing the representation of independent directors.

By integrating sustainability principles into our operations, Masan Consumer is not only prepared to adapt to changing landscapes but also to set new benchmarks in responsible business practices. Together, with our partners and stakeholders, we are building a legacy of growth, responsibility, and national pride – one that will inspire generations to come.

06

Appendix

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Appendix A

Independent Limited Assurance Report



Reference: 11662335/68966099

Independent Limited Assurance Report on the sustainability related information contained in Masan Consumer Corporation’s Sustainability Report (SR2024) for the financial year ended 31 December 2024

To: The Management and Board of Directors of Masan Consumer Corporation

Scope

We have been engaged by Masan Consumer Corporation (“MCH”) to perform a “limited assurance engagement”, as defined by the International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on MCH’s sustainability related information as set out in the Subject Matter Information section below (the “Subject Matter”) contained in MCH’s Sustainability Report for the financial year ended 31 December 2024 (SR2024), as set out in the Subject Matter and Criteria sections below.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Subject Matter Information

Our limited assurance engagement is performed for the selected Material Group Reporting Initiative (“GRI”) Topics and Key Performance Indicators (“KPIs”) listed in the table below, as presented in SR2024:



No	Material GRI Topics & GRI Standards 2021	Selected Key Performance Indicators (KPIs) for 2024	Scope (Site /Factory Name)
1	GRI 302-1: Energy consumption within the organization	1. Total energy consumption (GJ/year) 2. Renewable energy (biomass (rice husks, sawdust) (GJ/year) 3. Non-renewable energy by energy source (electricity, gasoline, diesel oil, natural gas and liquefied petroleum gas). (GJ/year) 4. Total non-renewable energy (including electricity) (GJ/year)	1. Masan HG One Member Company Limited. 2. Masan PQ Corporation 3. Nam Ngu Phu Quoc One Member Company Limited 4. Masan Industrial One Member Company Limited 5. Vinacafe Bien Hoa Joint Stock Company 6. Net Detergent Joint -Stock Company
2	GRI 305-1: Direct (Scope 1) GHG emissions	Scope 1 – 2 GHG Emission (tCO ₂ e)	7. Viet Tien Food Technology One Member Company Limited
3	GRI 305-2: : Energy indirect (Scope 2) GHG emissions	Scope 1 – 2 GHG Emission (tCO ₂ e)	8. Vinh Hao Mineral Water Corporation - Branch Song Than 9. Vinh Hao Mineral Water Corporation 10. Krongfa JSC. 11. Masan MB One Member Company Limited
4	GRI 403-8: Workers covered by an occupational health and safety management system	The number and percentage of all employees and workers who are not employees but whose work and/ or workplace is controlled by the organization, who are covered by such a system (based on legal requirements and /or recognized standards /guidelines OHSMS).	12. Masan HD One Member Company Limited 13. Quang Ninh Mineral Water Corporation
5	GRI 404-3: Percentage of employees receiving regular performance and career development reviews	Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.	



The scope of work is limited to the selected Material GRI Topics and KPIs presented in the SR2024 and does not include coverage of data sets or information unrelated to the data and information underlying the selected data and related disclosure; nor will it include information reported outside of SR2024 and comparative data of previous years and forecasts.

A hashtag symbol (#) in the Sustainability Report denotes statements and claims on which we have performed limited assurance procedures.

Criteria applied by MCH

In preparing the Subject Matter, MCH applied the GRI Standards 2021 (Criteria). Such the criteria was specifically designed for sustainability performance; as a result, the subject matter information may not be suitable for another purpose.

MCH’s responsibilities

MCH’s management is responsible for selecting the Criteria, and for presenting the Subject Matter Information in accordance with that Criteria in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY’s responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (“ISAE 3000 (Revised)”) and the terms of reference for this engagement as agreed with MCH on 3 March 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any



material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.



Although we considered the effectiveness of management’s internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- 1. Conducted interviews with MCH’s personnel to understand the business and reporting process.
- 2. Conducted interviews with key personnel at MCH to understand the specific processes for collecting, collating, and reporting the subject matter during the reporting period.
- 3. Assessed whether the material topics and performance issues relevant to the Subject Matter have been adequately disclosed.
- 4. Conducted site visits at MCH Head Office and the Masan HD One Member Company Limited - MHD factory, along with performed remote verifications at the Masan Industrial One Member Company Limited – MSI; Masan MB One Member Company Limited – MMB sites from March 19 to March 21, 2025 and engaged in process walkthroughs with relevant process owners to assess the systems and procedures for data aggregation and reporting.
- 5. Assessed that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria.
- 6. Undertook analytical review procedures to support reasonableness of data.
- 7. Identified and tested assumptions supporting calculations.

¹ Sampling was based on professional judgement and the level of sampling obtained in limited-assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



- 8. Tested, on samples¹ basis, underlying source information to assess the accuracy of data.
- 9. Read selected management information and documentation supporting assertions made in relation to the Subject Matter.

We also performed such other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter dated 4 April 2025 for the year ended 31 December 2024 for the period from 1 January 2024 to 31 December 2024, in order for it to be in accordance with the Criteria.

Restricted use

This report is intended solely for the information and use of MCH and is not intended to be and should not be used by anyone other than those specified parties.

Ernst & Young Vietnam Limited



Nguyễn Quốc Hoàng
Deputy General Director
Audit Practicing Registration Certificate
No. 2787-2022-004-1

Ho Chi Minh City, Vietnam

4 April 2025

Appendix B

GRI Standard Content Index

GRI Content Index					
Universal Standards					
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission	Reference Page
GRI 2: General Disclosures					
The organization and its reporting practices	2-1	Organizational details	✓	About Masan Consumer Corporation	Page 12 - 15
	2-2	Entities included in the organization’s sustainability reporting	✓	Reporting Boundaries	Page 8
	2-3	Reporting period, frequency and contact point	✓	Reporting Boundaries	Page 8
	2-4	Restatements of information	✓	• 2024 Sustainability Highlights	Page 20
				• Health and Nutrition, Food Safety and Product Labelling	Page 60 - 69
				• Waste Generation, Waste Diversion Data	Page 97 - 99
				• Occupational Health and Safety and Employee Well-Being	Page 124 - 135
Activities and workers	2-4	Restatements of information	✓	• Percentage of recyclable plastic packaging (Appendix C)	Page 186
				• Occupational Health and Safety (Appendix C)	Page 188
				• Human Capital Return on Investment (Appendix C)	Page 192
	2-5	External Assurance	✓	Third Party Assurance	Page 158 - 163
Activities and workers	2-6	Activities, value chain and other business relationships	✓	About Masan Consumer Corporation	Page 12 - 15
	2-7	Employees	✓	Human Capitals	Page 108 - 123
	2-8	Workers who are not employees	✓	Occupational Health and Safety and Employee Well-Being	Page 124 - 135

GRI Content Index					
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission	Reference Page
Governance	2-9	Governance structure and composition	✓	Sustainability Governance	Page 46 - 49
	2-10	Nomination and selection of the highest governance body	✓	Sustainability Governance	Page 46 - 49
	2-11	Chair of the highest governance body	✓	Sustainability Governance	Page 46 - 49
	2-12	Role of the highest governance body in overseeing the management of impacts	✓	Sustainability Governance	Page 46 - 49
	2-13	Delegation of responsibility for managing impacts	✓	Sustainability Governance	Page 46 - 49
	2-14	Role of the highest governance body in sustainability reporting	✓	Sustainability Governance	Page 46 - 49
	2-15	Conflicts of interest	✓	Business Ethics	Page 144 - 145
	2-16	Communication of critical concerns	✓	Sustainability Governance	Page 46 - 49
	2-17	Collective knowledge of the highest governance body	✗	2024 Corporate Governance Report	
	2-18	Evaluation of the performance of the highest governance body	✗	Information unavailable	
	2-19	Remuneration policies	✗	Not disclosed due to confidentiality constraints.	
	2-20	Process to determine remuneration	✓	Human Capital – Compensation and benefits	Page 111
	2-21	Annual total compensation ratio	✓	Appendix C	Page 182 - 197

GRI Content Index					
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission	Reference Page
Strategy, policies and practices	2-22	Statement on sustainable development strategy	✓	Message from MCH CEO	Page 10 - 11
	2-23	Policy commitments	✓	Presented across the material sustainability topics of three main pillars	Page 7
	2-24	Embedding policy commitments	✓	Presented across the material sustainability topics of three main pillars	Page 7
	2-25	Processes to remediate negative impacts	✓	Business Ethics	Page 144 - 145
	2-26	Mechanisms for seeking advice and raising concerns	✓	Business Ethics	Page 144 - 145
	2-27	Compliance with laws and regulations	✓	Business Ethics	Page 144 - 145
	2-28	Membership associations	✓	Partnership, Memberships and Certification	Page 32 - 33
Stakeholder engagement	2-29	Approach to stakeholder engagement	✓	Stakeholder Engagement	Page 52 - 57
	2-30	Collective bargaining agreements	✓	Human Capital	Page 108 - 138
TOPIC STANDARDS					
GRI 3: Material Topics 2021					
Disclosures on material topics	3-1	Process to determine material topics	✓	Materiality Assessment	Page 36 - 45
	3-2	List of material topics	✓	Materiality Matrix	Page 38 - 39

GRI Content Index						
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission		Reference Page
Driving Innovation for Sustainable Growth						
Health and Nutrition, Food Safety and Product Labelling						
Product Health, Nutrition and Safety						
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Health and Nutrition, Food Safety and Product Labeling		Page 60 - 69
GRI 416 – Customer Health and Safety 2016	416 - 2	Incident of non-compliance concerning the health and safety impacts of products and services	✓	Health and Nutrition, Food Safety and Product Labeling		Page 60 - 69
Product Labelling						
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Product Labelling		Page 64 - 65
GRI 417 – Marketing and Labelling 2016	417-1	Requirements for products and service information and labelling	✓	Product Labelling		Page 64 - 65
	417-2	Incidents of non-compliance concerning product and service information and labelling	✓	Product Labelling		Page 64 - 65
Product Innovation						
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Driving Innovation for Sustainable Growth		Page 60 - 75
Supply Chain Management						
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Supply Chain Management		Page 70 - 75
GRI 204 – Procurement Practice 2016	204-1	Proportion of spending on local suppliers	✓	Procurement Process		Page 70

GRI Content Index					
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission	Reference Page
Caring for the Environment and Communities					
Climate Change					
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Climate Change	Page 76 - 89
GRI 302 – Energy 2016	302-1	Energy consumption within the organization	✓	Climate Change/Greenhouse Gas Emission & Energy (Performance)	Page 80 - 89
	302-3	Energy intensity	✓	Climate Change/Greenhouse Gas Emission & Energy (Performance)	Page 80 - 89
	302-4	Reduction of energy consumption	✓	Energy Consumption	Page 84 - 89
	305-1	Direct (Scope 1) GHG emissions (CO ₂ e)	✓	Climate Change/Greenhouse Gas Emission & Energy (Performance)	Page 80 - 89
GRI 305 – Emission 2016	305-2	Energy indirect (Scope 2) GHG emissions (CO ₂ e)	✓	Climate Change/Greenhouse Gas Emission & Energy (Performance)	Page 80 - 89
	305-4	GHG emissions intensity	✓	Climate Change/Greenhouse Gas Emission & Energy (Performance)	Page 80 - 89
Environmental Stewardship					
Water Stewardship					
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Environmental Stewardship	Page 90 - 103
GRI 303 – Water and Effluent 2018	303-1	Interactions with water as a shared resource	✓	Water Stewardship	Page 92 - 94
	303-2	Management of water discharge related impacts	✓	Wastewater Discharge Management	Page 95 - 96
	303-3	Water Withdrawal	✓	Water Consumption	Page 94
	303-4	Water discharge	✓	Water Consumption	Page 94
	303-5	Water consumption	✓	Water Consumption	Page 94

GRI Content Index					
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission	Reference Page
Water Stewardship					
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Environmental Stewardship	Page 90 - 103
GRI 306 – Effluent and Waste 2020	306-1	Waste generation and significant waste-related impacts	✓	Waste Generation	Page 97 - 98
	306-2	Management of significant waste-related impacts	✓	Waste Generation	Page 97 - 98
	306-3	Waste generated	✓	Environmental Stewardship (Performance)	Page 98
	306-4	Waste diverted from disposal	✓	Environmental Stewardship (Performance)	Page 99
	306-5	Waste directed to disposal	✓	Environmental Stewardship (Performance)	Page 99
Packaging					
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Environmental Stewardship	Page 90 - 91
	301-2	Recycled input materials used	✓	Appendix C	Page 182 - 197
Community Development					
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Community Development	Page 104 - 107
GRI 413- Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	✓	2024 Community Development Programs	Page 104 - 107

GRI Content Index					
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission	Reference Page
Winning Hearts and Minds of Our People and Customers					
Human Capital Development					
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Human Capital Development	Page 108 - 123
GRI 401 – Employment 2016	401-1	New employee hires and employee turnover	✓	2024 Human Capital Performance	Page 114 - 123
	401-2	Benefits provided to full time employees that are not provided to temporary or part-time employees	✓	Compensation and Benefits	Page 111
	401-3	Parental Leave	✓	Compensation and Benefits	Page 111
	404-1	Average hours of training per year per employee	✓	Occupational Health and Safety Indicator (Performance)	Page 130 - 131
GRI 404 – Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	✓	Compensation and Benefits	Page 111
	404-3	Percentage of employees receiving regular performance and career development reviews	✓	Compensation and Benefits	Page 111
GRI 405 – Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	✓	2024 Human Capital Performance	Page 114 - 123
	405-2	Ratio of basic salary and remuneration of women to men	✓	2024 Human Capital Performance	Page 114 - 123

GRI Content Index					
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission	Reference Page
Employee Safety, Health and Well-being					
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Occupational Health and Safety and Employee Well-being	Page 124 - 135
GRI 403 – Occupational Health and Safety 2018	403-1	Occupational health and safety management system	✓	Occupational Health and Safety and Employee Well-being	Page 124 - 135
	403-2	Hazard identification, risk assessment, and incident investigation	✓	Occupational Health and Safety and Employee Well-being	Page 124 - 135
	403-4	Worker participation, consultation, and communication on occupational health and safety	✓	Occupational Health and Safety and Employee Well-being	Page 124 - 135
	403-5	Worker training on occupational health and safety	✓	Occupational Health and Safety and Employee Well-being	Page 124 - 135
	403-6	Promotion of worker health	✖	Information unavailable. Our contractors are responsible for deploying personnel working for MCH as part of work or service agreement.	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	✓	Occupational Health and Safety (OHS) Management System	Page 125 - 127
	403-8	Workers covered by an occupation health and safety management system	✓	Occupational Health and Safety (OHS) Management System	Page 125 - 127
	403-9	Work-related injuries	✓	Occupational Health and Safety Indicator (Performance)	Page 131
	403-10	Work-related ill health	✓	Occupational Health and Safety Indicator (Performance)	Page 131
GRI 406 – Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	✓	Human Rights	Page 136 - 138
GRI 407 – Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	✓	Human Rights	Page 136 - 138

GRI Content Index						
Topic	GRI Disclosure Number	GRI Disclosure Title	2024 Sustainability Report	Reference section / Reasons for Omission		Reference Page
GRI 408 – Child Labour 2016	408-1	Operations and suppliers at significant risk for incidents of child labor.	✓	Human Rights		Page 136 - 138
GRI 409 – Forced or Compulsory Labour 2016	409-1	Operations and suppliers at significant risk for incidents of child labor.	✓	Human Rights		Page 136 - 138
Customer Relationship Management						
Customer Privacy						
GRI 418- Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	✓	Customer Privacy		Page 140
Business Ethics						
GRI 3 – Material Topics 2021	3-3	Management of material topics	✓	Business Ethics		Page 144 - 145
GRI 205 – Anti corruption 2016	205-3	Confirmed incidents of corruption and actions taken	✓	Grievance Mechanism		Page 145
GRI 207- Tax 2019	207-1	Approach to tax	✓	Tax strategy		Page 146 - 147
	207-2	Tax governance, control, and risk management	✓	Tax strategy		Page 146 - 147
	207-3	Stakeholder engagement and management of concerns related to tax	✓	Tax strategy		Page 146 - 147

Appendix C

ESG Performance Data

The scope of data collection		2024		2023		2022	
Total number of sites within the scope of data collection	Number of sites	13		13		13	
Data Coverage	%	100		100		100	
Environment data							
Indicators	Unit	2024	2023	2022	GRI Index		
Caring for the Environment and Communities							
Climate Change							
Gross direct (Scope 1) GHG emissions (CO ₂ e)	Tonnes	7,580	9,100	5,913	305-1- Direct (Scope 1) GHG emissions		
Gross location-based indirect (Scope 2) GHG emissions (CO ₂ e)	Tonnes	77,992	95,674	128,152	305- 2 Energy indirect (Scope 2) GHG emissions		
Total (Scope 1+2) GHG emissions (CO ₂ e)	Tonnes	85,571	104,774	134,065			
Total biogenic GHG emissions (CO ₂ e)	Tonnes	131,112	146,989	122,492			
GHG Emission Intensity	tCO ₂ e/tonne of finished product	0.0762	0.0945	0.1279	305-4 GHG emission intensity		
Renewable electricity sourced in our manufacturing sites at year end	%	0	0	0			
Energy consumption in sites	GJ	1,364,741	1,305,704	1,267,037	302-1 Energy consumption within the organization		
Energy consumed that was supplied from grid electricity in sites	%	25.70%	25.16%	24.51%			
Energy consumed that is renewable energy in sites	%	64.84%	56.50%	55.90%			
Energy intensity	GJ/tonne of finished product	1.215	1.216	1.276	302-3 Energy intensity		
Environmental Stewardship							
Total water withdrawal from all areas	m³	2,404,607	2,330,620	2,295,025	303-3 Water withdrawal		
Total surface water withdrawal	m³	0	0	0	303-3 Water withdrawal		
Total groundwater withdrawal	m³	323,204	361,846	356,320	303-3 Water withdrawal		

Environment data					
Indicators	Unit	2024	2023	2022	GRI Index
Total seawater withdrawal	m³	0	0	0	303-3 Water withdrawal
Total produced water withdrawal	m³	0	0	0	303-3 Water withdrawal
Total third-party water withdrawal	m³	2,081,403	1,968,630	1,938,705	303-3 Water withdrawal
Total water withdrawal from all areas with water stress	m³	301,667	374,863	394,088	303-3 Water withdrawal
Total water consumption from all areas	m³	1,195,772	1,382,615	1,239,910	303-5 Water consumption
Total water discharge to all areas	m³	1,208,835	1,093,144	1,055,116	303-4 Water discharge
Total net freshwater consumption in water- stressed areas	m³	211,202	236,275	282,797	
Total net freshwater consumption in non- water- stressed areas	m³	984,570	1,146,340	957,113	
Total weight of waste generated	Metric tons	27,781	24,242	24,029	306-3 Waste generated
Total weight of waste diverted from disposal	Metric tons	22,702	19,577	19,591	306-4 Waste diverted
Total weight of hazardous waste diverted from disposal	Metric tons	163.8	2,702	0.00	306-4 Waste diverted
Total weight of non-hazardous waste diverted from disposal	Metric tons	22,538	16,875	18,056	306-4 Waste diverted
Preparation for reuse (non-hazardous waste)	Metric tons	10,048	12,787	12,987	306-4 Waste diverted
Recycling	Metric tons	12,490	4,088	5,069	306-4 Waste diverted
Total weight of waste directed to disposal	Metric tons	4,936	4,665	4,624	306-5 Waste directed
Total weight of hazardous waste directed to disposal	Metric tons	32	15	17	306-5 Waste directed
Total weight of non- hazardous waste directed to disposal	Metric tons	4,904	4,651	4,607	306-5 Waste directed
Total Food Loss and Waste generated	Metric tons	17,960	13,402	28,628	
Total Food Loss and Waste discarded	Metric tons	9,059	3,820	16,304	
Total Food Loss Utilized for Alternative Purposes	Metric tons	8,901	9,582	12,324	
Food Loss and Waste intensity	tons/tone of finished products	0.016	0.0121	0.0273	

Environment data				
Indicators	Unit	2024	2023	2022
Percentage of recyclable plastic packaging (as a % of the total weight of all plastic packaging)	%	22	0(*)	0(*)
Percentage of recycled content within your plastic packaging (as a % of the total weight of all plastic packaging)	%	30	0	0
ISO 14001 certification				
Total number of ISO 14001 certified sites	Number of sites	13	8	6
Percentage of ISO 14001 certified sites	%	100.00%	61.54%	46.15%
ISO 50001 certification				
Total number of ISO 50001 certified sites	Number of sites	12	1	0
Percentage of ISO 50001 certified sites	%	93%	7.69%	0.00%
ISO 45001 certification				
Total number of ISO 45001 certified sites	Number of sites	8	8	6
Percentage of ISO 45001 certified sites	%	61.54%	61.54%	46.15%
ISO 14064 certification				
Total number of ISO 14064 verified sites	Number of sites	7	6	0
Percentage of ISO 14064 verified sites	%	53.85%	46.15%	0.00%
ISO 22000:2018 certification				
Total number of ISO 22000:2018 verified sites	Number of sites	7	5	4
Percentage of ISO 22000:2018 verified sites	%	53.85%	38.46%	30.77%

Note: (*) These figures have been revised compared to those reported in 2023 MCH Sustainability Report due to the data entry error identified during our internal audit.

Social Data					
Indicators	Unit	2024	2023	2022	GRI Index
Human Capital					
Occupational Health and Safety Indicator for Employees					
Number of high-consequence work-related injuries (excluding fatalities)	Case	0	0	0	403-9 Work-related injuries
Number of recordable work-related injuries	Case	8	12	10	403-9 Work-related injuries
Number of hours worked	Hour	12,143,286	10,974,680	10,799,071	403-9 Work-related injuries
Number of occupational diseases	Case	0	0	0	403-10 Work-related ill health
Number of lost days	Day	247	281	459	403-9 Work-related injuries
Number of fatalities as a result of work-related ill health	Case	0	0	0	403-10 Work-related ill health
Number of cases of recordable work-related ill health	Case	0	0	0	403-10 Work-related ill health
Lost Time Injury Frequency Rate	N/A	0.66	0.82	NR	
Number of lost-time injuries	Case	8	9 ¹³	NR	
Training and Development Indicators					
Number of training course organized	course	364	343	507	
Average training hours provided to Senior management	Hour/ person/ year	12.96	10	11.9	Circular 96 & GRI 404-1 Average hours of training per year per employee
Average training hours provided to Middle management	Hour/ person/ year	11.8	10	11.5	Circular 96 & GRI 404-1 Average hours of training per year per employee
Average training hours provided to Staff	Hour/ person/ year	9.55	8.4	12.8	Circular 96 & GRI 404-1 Average hours of training per year per employee
Freedom of Association					
Total number of employees participated in Trade Union	Employees	2,855	2,995	3,073	

¹³ MCH reviewed and recalibrated the criteria for identifying lost-time injuries in accordance with the GRI definition in 2024. This recalibration has resulted in changes to the figures compared to that reported in the 2023 report.

Social Data					
Indicators	Unit	2024	2023	2022	GRI Index
Percentage of total number of employees are represented by an independent trade union.	%	54	57	59	
Number of Employee by Nationality (GRI 405-1 Diversity of governance bodies and employees)					
Vietnam	Employees	5,217	5,068	5,198	405-1 Diversity of governance bodies and employees
USA	Employees	1	1	1	405-1 Diversity of governance bodies and employees
India	Employees	1	1	-	405-1 Diversity of governance bodies and employees
Others	Employees	1	3	-	405-1 Diversity of governance bodies and employees
Employees by Age Group and Level (GRI 405-1 Diversity of governance bodies and employees)					
Senior Manager (Rank 1 & Rank 2)					
Age under 30	Employees	0	0	0	405-1 Diversity of governance bodies and employees
Age from 30 to 50	Employees	49	48	46	405-1 Diversity of governance bodies and employees
Age over 50	Employees	27	29	26	405-1 Diversity of governance bodies and employees
Middle Manager (Rank 3)					
Age under 30	Employees	7	10	18	405-1 Diversity of governance bodies and employees
Age from 30 to 50	Employees	267	244	202	405-1 Diversity of governance bodies and employees
Age over 50	Employees	26	28	28	405-1 Diversity of governance bodies and employees
Staff (Rank 4,5, and 6)					
Age under 30	Employees	1,377	1,339	1,483	405-1 Diversity of governance bodies and employees
Age from 30 to 50	Employees	3,294	3,149	3,183	405-1 Diversity of governance bodies and employees
Age over 50	Employees	243	226	213	405-1 Diversity of governance bodies and employees

Social Data					
Indicators	Unit	2024	2023	2022	GRI Index
Total Employees (Male)	Employees	3,423	1,817	1,880	
Total Employees (Female)	Employees	1,867	3,256	3,319	
New Employee Hires by Age Group (GRI 401-1: New Employee Hires and Employee Turnover)					
Age under 30	Employees	1,149	740	744	401-1 New Employee Hires and Employee Turnover
Age from 30 to 50	Employees	1,043	812	666	401-1 New Employee Hires and Employee Turnover
Age over 50	Employees	12	16	15	401-1 New Employee Hires and Employee Turnover
Total New Hire Employees (Male)	Employees	1,581	1,095	1,032	
Total New Hire Employees (Female)	Employees	623	473	393	
Employee Turnover by Age Group (GRI 401-1: New Employee Hires and Employee Turnover)					
Age under 30	Employees	440	758	1,013	401-1 New Employee Hires and Employee Turnover
Age from 30 to 50	Employees	763	1,016	1,054	401-1 New Employee Hires and Employee Turnover
Age over 50	Employees	15	66	43	401-1 New Employee Hires and Employee Turnover
Total Employees Turnover (Male)	Employees	792	1,246	1,419	
Total Employees Turnover (Female)	Employees	426	594	691	
Human Capital Return on Investment (HC ROI)	%	14.38	13.51 ¹⁴	14.67 ¹⁴	

¹⁴ The HC ROI figures for 2023 and 2022 were reported at 13.94 and 15.18, respectively. The figures have been restated in this report due to the identification of errors in the calculation of operating expenses. Specifically, certain expenses were unintentionally omitted, which affected the accuracy of the original HC ROI results. The corrected figures reflect a more complete and accurate assessment of operating cost.

Governance & Economic Data					
Indicators	Unit	2024	2023	2022	GRI Index
Board of Director Composition					
Gender					
Male	%	50%	50%	50%	2-9 Governance structure and composition
Female	%	50%	50%	50%	2-9 Governance structure and composition
Independence					
Executive Director	%	33%	33%	33%	2-9 Governance structure and composition
Independent Non-Executive Director	%	17%	17%	17%	2-9 Governance structure and composition
Non-Independent/Non-Executive Director	%	50%	50%	50%	2-9 Governance structure and composition
Nationality					
Vietnamese	%	100%	100%	100%	2-9 Governance structure and composition
CEO-to-Employee Pay Ratio		19.4	22.1	NR	
Supply Chain Management					
Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (Local Product and Local Service)	%	86	40	30	204-1 Proportion of spending on local suppliers
Food Health, Nutrition, Safety & Product Labelling					
Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	%	100	100	100	416-1 Assessment of the health and safety impacts of product and service categories
Incidents of non-compliance with regulations, concerning the health and safety impacts of products and services, resulting in a fine or penalty	Case	0	0	0	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services
Incidents of non-compliance with regulations, concerning the health and safety impacts of products and services, resulting in a warning	Case	0	0	0	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

Governance & Economic Data					
Indicators	Unit	2024	2023	2022	GRI Index
Corporate Governance					
Incidents of non-compliance with voluntary codes, concerning the health and safety impacts of products and services	Case	0	0	0	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services
Percentage of significant product or service categories covered by and assessed for compliance with product and service information and labelling	%	100	100	100	417-1 Requirements for product and service information and labelling
Incidents of non-compliance with regulations, concerning market communications, resulting in a fine or penalty	Case	0	0	0	417-3 Incidents of non-compliance concerning market communications
Incidents of non-compliance with regulations, concerning market communications, resulting in a warning	Case	0	0	0	417-3 Incidents of non-compliance concerning market communications
Incidents of non-compliance with voluntary codes, market communications	Case	0	0	0	417-3 Incidents of non-compliance concerning market communications

NR: Data is not ready for public disclosure

Appendix D

GHG Accounting Methodology

This Appendix describes the GHG calculation boundaries, methodologies, assumptions and key reference used in the preparation of Masan Consumer reported inventory of Scope 1, Scope 2 greenhouse gas (GHG) emission for the year 2024.

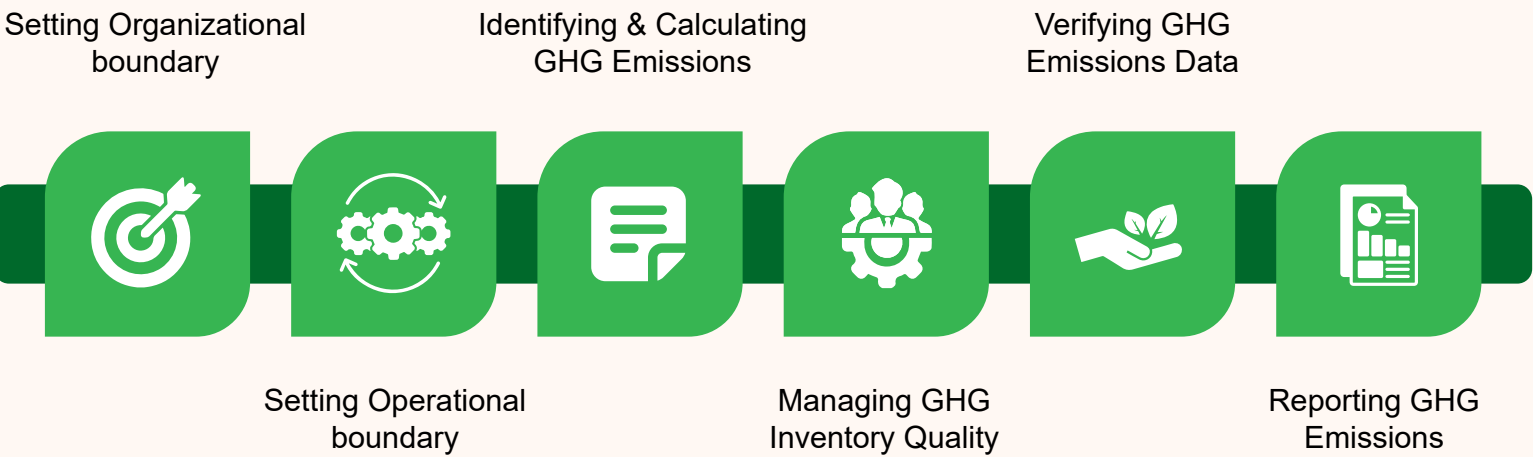
Our inventory follows the GHG Protocol: Corporate Accounting and Reporting Standard, with additional reference to the Scope 2 Guidance. We have also reviewed GHG emissions guidance across a range of other standards in preparing the disclosures, including

Intergovernmental Panel on Climate Change (IPCC) Guidelines for National GHG inventories and national guidance and standards such as Circular 38/2023-Methods for measurement, report and verification of reduction in GHG and Decision 2626/2022 – Publishing list of emission factors for GHG inventory

Our GHG emission inventory disclosures are also aligned with the disclosure requirements of the Global Reporting Initiative (GRI) standard GRI 305¹⁵.

GHG Accounting Approach

Accounting of greenhouse gas (GHG) emissions typically involves the following steps



¹⁵ Disclosure 305-1: Direct (Scope 1) GHG emissions, Disclosure 305-2: Energy indirect (Scope 2) GHG emissions

Organizational Boundaries

Masan Consumer developed GHG emissions calculation for all operated assets that are under operational control by Masan Consumer. The following factories are included in the GHG inventory, as below:

No.	Factory Name	Code	Type
1	Masan HG One Member Company Limited	MHG	Production of non-alcoholic beverages, fish sauce, dipping sauce, milk, noodles, pho, and products made from rice noodles
2	Masan Phu Quoc Corporation	MPQ	Fermentation & Production of concentrated fish sauce
3	Nam Ngu Phu Quoc Company Limited	NPQ	Production of fish sauce
4	Masan Industrial One Member Company Limited	MSI	Production of non-alcoholic beverages, fish sauce, dipping sauce, chili sauce, sauce, noodles, pho, and products made from rice noodles, soy sauce, and seasoning granules.
5	Vinacafe Bien Hoa Joint Stock Company	VCF	Production and trading of coffee and nutritious cereals
6	Net Detergent Joint Stock Company	NET	Production of various types of detergents and liquid cleaners
7	Viet Tien Food Technology Company Limited	VTF	Production of bottled beverages
8	Vinh Hao Mineral Water Corporation – Song Than	VHWST	Production of mineral water

No.	Factory Name	Code	Type
9	Vinh Hao Mineral Water Corporation – Binh Thuan	VHWBT	Production of mineral water, bottled water, and soft drinks
10	Masan MB One Member Company Limited	MMB	Production of non-alcoholic beverages, fish sauce, dipping sauce, milk, noodles, and pho
11	Masan HD One Member Company Limited	MHD	Production of noodles, porridge, and seasoning granules
12	Quang Ninh Mineral Water Corporation	QNW	Production of non-alcoholic beverages and mineral water
13	Krongfa Production, Trading, and Services Joint Stock Company *	KRP	Production of non-alcoholic beverages and mineral water

Operational Boundaries

- The Masan Consumer GHG emission inventory covers Scope 1 and Scope 2 GHG emissions, as defined in the GHG Protocol Corporate Accounting and Reporting Standard.
- 🌿 **Scope 1** emissions are **direct** GHG emissions from operations that are **owned or controlled** by the reporting company (e.g for MCH, emissions from fuel combustion of boilers, power generator backup, etc.)
 - 🌿 **Scope 2** emissions are **indirect** GHG emissions from the generation of **purchased energy** or **purchased steam** consumed by a reporting company (e.g GHG emissions from electricity purchased from national grid and purchased steam from steam suppliers)

*: Factory is in non-operational state.

GHG Emission Calculation

Scope 1
emissions –
Operated Assets

Calculation boundary

We account for GHG emissions for 13 operated assets under operational control by Masan Consumer as mentioned in the organizational boundaries section.

The Kyoto Protocol recognizes seven greenhouse gases (GHGs): carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), perfluorocarbons (PFCs), hydrofluorocarbons (HFCs), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃). We account for all applicable greenhouse gases in alignment with the Kyoto Protocol.

All GHGs are expressed in CO₂-e quantities based on global warming potentials (GWP) sourced from the Intergovernmental Panel on Climate Change (IPCC). Masan Consumer currently uses GWP from the IPCC Assessment Report 6 (AR6) across all operated assets.

Scope 1 emissions are calculated for all relevant sources including:

- Combustion of fossil fuels (diesels, petrol, LPG) for energy for stationary assets such as boiler, power generator and mobile facilities such as forklift, van.
- Fugitive release of refrigerant from chiller system, refrigerator, heating, ventilation and air conditioning system (HVAC).
- GHG emissions from production processes such as food-grade CO₂ leak during the production process of carbonated soft drinks (CSD).
- Emissions from wastewater treatment (CH₄ emission for anaerobic system and N₂O emission for aerobic system)

Calculation Methodology

Masan Consumer uses a standardized calculation tool to apply for all operated assets. In 2024, we have organized a training to staff assigned as GHG data collectors across our operated assets to fill -in and consolidate activity data for GHG emission calculation. For each scope 1 category, the calculation formulas are detailed in the calculation tool to guide our responsible GHG personnel to work on.

Scope 2
emissions –
Purchased
Electricity &
Purchased Steam

Calculation boundary

We calculate Scope 2 emissions from all electricity purchased from national grids and steam purchased from our steam suppliers.

Calculation Methodology

Scope 2 emission from purchased electricity:

Scope 2 emission factors are expressed as the quantity of GHGs released per unit of electricity generated (e.g. tonnes CO₂-e/megawatt-hour) based on the mix of fuels used in the generation process. Masan Consumer’s operated facilities record Scope 2 emissions throughout the year by multiplying applicable national-grid emission factors¹⁶, provided by national Department of Climate Change by the electricity quantities provided.

Reporting methods

Masan Consumer consumed electricity from direct line transfer from national grid. Emission factor applied in calculation tool based on average energy generation emission factors for defined geographic locations, including local, subnational or national boundaries (i.e. grid factors) so we reported Scope 2 emission in location-based method.

Scope 2 emissions from purchased steam.

Scope 2 emission factors are expressed as the quantity of GHGs released per unit of steam generated (e.g. tonnes CO₂-e/tonnes) based on the mix of fuels used in the generation process. Masan Consumer’s operated facilities record Scope 2 emissions throughout the year by multiplying applicable steam emission factors, provided by third-party steam supplier by the steam quantities consumed.

¹⁶ Source: <http://www.dcc.gov.vn/van-ban-phap-luat/1124/He-so-phat-thai-luoi-dien-Viet-Nam-2023.html>



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