

ESG Report

2023-2024



Vietnam Sunergy Joint Stock Company

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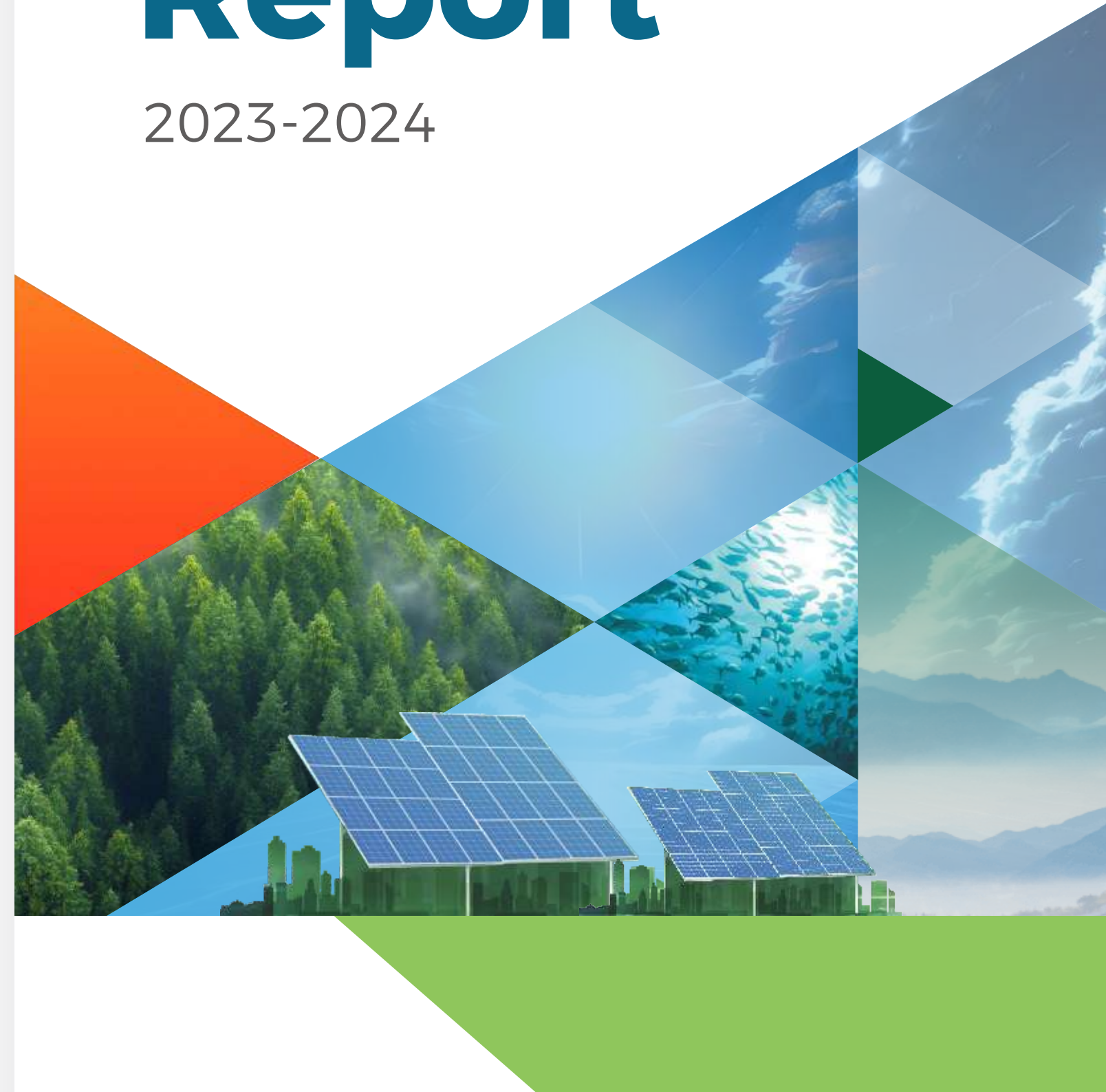
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► The Report

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

Report Scope

Time Frame: From January 1, 2023, to December 31, 2023 (some data might extend beyond this range to enhance the completeness of the report).

Organizational Scope: The organizational scope of this report includes only the operational activities of Vietnam Sunergy Joint Stock Company and does not include its subsidiaries or affiliated companies.

Terminology

For ease of expression, the terms "VSUN," "Company," or "We" used in the text refer to the subject of this report, with special cases being noted separately.

Report Data

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

References

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

- In accordance with the Global Reporting Initiative (GRI) Standards for Sustainable Development Reporting (2021 version) (hereinafter referred to as "GRI Standards");
- ISO 26000: Guidelines for Social Responsibility (2010) by the International Organization for Standardization;
- United Nations Sustainable Development Goals (UN SDGs 2030);
- The Ten Principles of the United Nations Global Compact (UNGC).

Report Contents

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

Report Assurance

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

Contact Information

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

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Message from the CEO

Lewis Cai
VSUN CEO



Dear Stakeholders,

It is with great pleasure that I present to you VSUN's 2023-2024 ESG Report.

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

As a renowned Japanese solar solution brand serving the global photovoltaic market, VSUN specializes in the research and development, production, sales, service, and end-use applications of solar modules, focusing on the continuous development of new dynamics in product research and manufacturing process technology. VSUN remains committed to a customer-centric value orientation, steadily advancing vertical integration of the industry chain, and providing sustainable clean energy solutions to global customers. We are consistently offering high-quality products that are more secure, safe, and healthy. We provide a range of solutions around customer needs, including product supply, system integration, storage logistics, and project financing, to meet their diverse requirements. VSUN currently has a global module production capacity of 4GW, along with an existing 2GW wafer production capacity. Combining the Japanese quality management system, our production bases are equipped with industry-leading automated equipment, strict supplier evaluation systems, and quality management systems to ensure product quality and reliability.

As a leading global Tier 1 photovoltaic module manufacturer, VSUN places a high priority on environmental protection and has firmly established a development philosophy of "innovation, green, and openness." We consider energy conservation, emission reduction, and environmental protection as strategic priorities that are crucial to the survival and development of our enterprise. For many years, VSUN has been deeply focused on the development of the ESG (Environmental, Social, and Governance) field. We consistently participate in the CDP (Carbon Disclosure Project) for carbon disclosure and GHG (Greenhouse Gas) verification, which involves disclosing our carbon footprint to encourage proactive actions within our supply chain and among our suppliers regarding climate change. In 2022, VSUN joined the United Nations Global Compact, demonstrating our commitment to align our operations with universal principles on human rights, labor, environment, and anti-corruption. In 2023, VSUN was awarded a bronze medal in the EcoVadis Corporate Social Responsibility (CSR) assessment, a global rating agency that evaluates companies on their sustainability and CSR practices. This recognition reflects our ongoing efforts to reduce energy consumption and emissions, and our continuous pursuit of a low-carbon sustainable development path. VSUN's dedication to environmental stewardship is integral to our identity as a responsible corporate citizen.

Talent is the foundation of a company's growth. VSUN firmly believes that talent is the key driver for our company's leapfrog development. We view talent cultivation as the primary force for our enterprise's development, ensuring that our

employees feel the company's care. We have established and continuously developed our trade union, widely adopting employees' suggestions and opinions. We also insist on a combination of external training and internal training, and curriculum to continuously strengthen our internal construction and provide a platform for career development for every VSUN employee. As a company that integrates diverse cultures, VSUN respects the cultural differences and diversity of our employees. We are continuously refining and creating a multicultural and inclusive work environment. Our goal is not only to foster a sense of honor and belonging among our staff but also to genuinely create happiness for our employees.

VSUN actively assumes its corporate social responsibilities. While pursuing its own development, VSUN is deeply engaged in the practice of social responsibility. We understand that "empowering with solar" is not just about our own growth but also about giving back to society, expressing gratitude, and illuminating the world with light. "Co-creating the future" is not confined to the future of our industry; it represents a broader vision of unity and inclusiveness, signifying the collective progress of society and the world. In June 2023, VSUN donated to the Ngai Thau - Sin Chai branch for the renovation of a charity public welfare education fund, supporting the educational dreams of children in impoverished areas. Since last year, VSUN has also supported medical teams in conducting mobile medical rescue surgeries in various locations across Vietnam. In addition to these initiatives, VSUN actively participates in social welfare and charity activities, continuously contributing to environmental protection and social relief efforts. We serve and give back to society through activities such as donating materials and forming volunteer teams. VSUN's commitment to social responsibility is a reflection of our broader mission to contribute positively to the communities where we operate and to the world at large. Our efforts are aimed at creating a brighter and more sustainable future for all.

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

— *Lewis Cai*
VSUN CEO

► About VSUN

✕ Company Overview

Established in 2015 and located in Bắc Giang Province, Vietnam, VSUN is a Japanese-invested solar solution providers, with a vertically integrated supply chain. We offer leading and reliable photovoltaic (PV) products and technologies, including wafers and modules. Our parent company, Abalance Group, was founded in Japan in 2006 and has since expanded its operations to North America, Southeast Asia, and EMEA. VSUN has a production base in Vietnam and branches in Fremont (California, USA), Frankfurt (Germany), Shanghai (China), and Vietnam. Our global presence ensures that we cater to the needs of our customers worldwide.

Currently, VSUN has a global module production capacity of 4GW and solar wafer capacity of 4GW. Relying on the Japanese quality management system and the industry's most advanced automated production lines, our company is founded on research and development and fundamentally rooted in production technology, with a focus on talent advantage. As a high-tech enterprise, VSUN has been committed to focusing on the renewable energy industry with greener, cleaner, and smarter solutions. We are dedicated to contributing to sustainable development by providing innovative and reliable solar energy solutions that empower a brighter and more sustainable future for all.

✕ Production Index

4 GW

Module capacity

2 GW

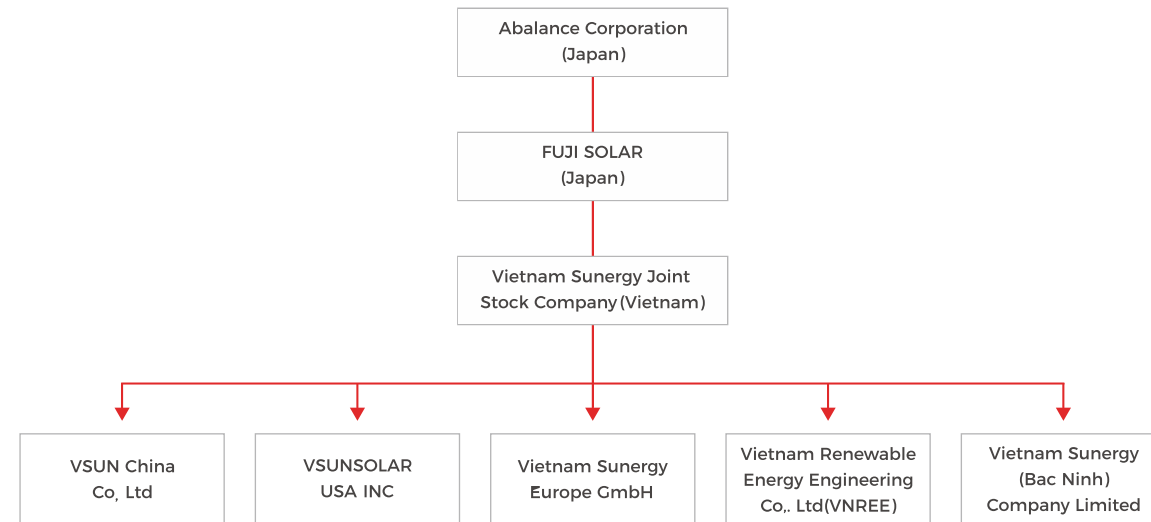
Solar wafer capacity

✕ Performance in 2023

1,176,901,459 ^{USD}

Operating Revenue

Corporate Structure



Corporate Culture

Vision

Provide the world with green and clean energy

Mission

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

Values

Innovation, Responsibility, Integrity, Efficiency.

Corporate Honors

VSUN has been recognized as "Outstanding Taxpaying Enterprise" in Bac Giang Province, Vietnam. Company is recognised for legal compliance.



VSUN has been awarded as a **Tier 1 Solar Manufacturer** by BNEF.



VSUN has been awarded the **Bronze Medal** for Sustainability Achievements in 2023 by EcoVadis.



VSUN has been recognized as a **"Best Performer"** in the PVEL 2024 Photovoltaic Module Reliability Scorecard.



External Associations

Organization	Logo
Solar Energy Business Association of New England (Member)	
Solar Energy Industries Association (Member)	
Middle East Solar Industry Association (Member)	
PV CYCLE (Member)	
United Nations Global Compact (Member)	

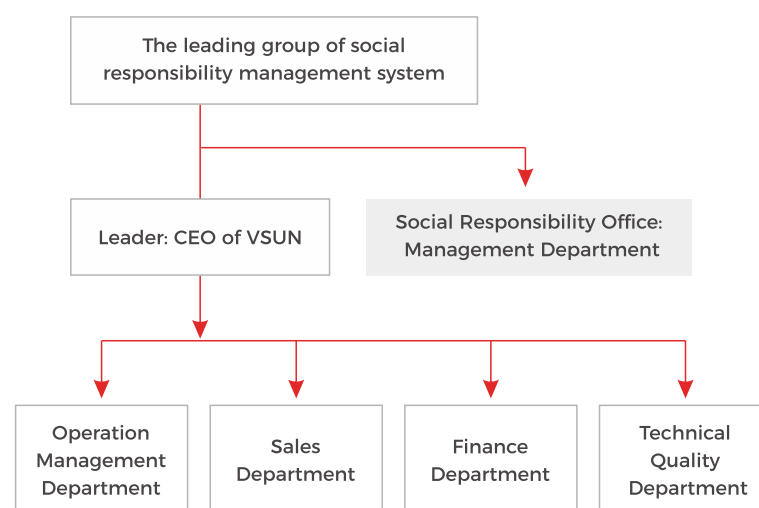
► Sustainability Management

VSUN has established a systematic framework for sustainable development, centered around clear and transparent Environmental, Social, and Governance (ESG) policies. This framework ensures the effective implementation and continuous optimization of ESG initiatives. By actively integrating ESG principles into business strategies and incorporating them into daily business practices and long-term development plans, VSUN aims to contribute to the construction of a greener, more harmonious, inclusive, and sustainable society. The company is committed to creating and sharing the value of sustainable development, bringing long-term and positive impacts to all stakeholders.

Sustainability Governance

Governance Structure

The company has identified and assessed key factors such as critical risks and opportunities, business development strategies, legal regulations, and the needs and expectations of stakeholders. In line with the direction of international and domestic social responsibility development, VSUN has developed a sustainable development strategy and implementation road-map tailored to its needs. This is based on scientific assessment, in-depth research, and comprehensive analysis, with the goal of maximizing economic, environmental, and social benefits and enhancing corporate performance. VSUN has established a governance structure, covering the decision-making, management, and execution levels. This ensures that sustainable development is embedded at all levels of the organization, facilitating a cohesive approach to achieving sustainability objectives.



Participation in External Initiatives

The company is committed to implementing the ten principles related to human rights, labor, environment, and anti-corruption, and takes actions to promote the implementation of social and sustainable development goals. Additionally, the company uses both internal and external communication platforms to publicly disclose its adherence to the United Nations' ten principles.

Internal Management and Information Disclosure

The company strategically promotes the concept of social responsibility through its internal OA (Office Automation) platform and bulletin boards. It conducts social responsibility training sessions and holds special seminars for middle and senior management to discuss measures for improving corporate social responsibility and to plan for its development. Additionally, the company engages in charitable activities and ecological greening initiatives. To further its commitment to transparency, the company has established a sustainable development section on its official website where it publishes updates on its social responsibility efforts. When undertaking significant projects, the company also announces them in advance to solicit feedback from stakeholders.







The company continued to advance its social responsibility practices by reinforcing internal target management with clear division of labor and collaborative efforts. In 2023, the company conducted internal audits of its social responsibility management work as planned, and all departments and workshops carried out social responsibility training on schedule. Every employee received training on the company's social responsibility policies.




>> Social Responsibility Training Seminars

Stakeholder Communication


The company proactively listens to the demands and voices of all stakeholders, promptly pays attention to the impact of external environmental and market changes on the company, and establishes multi-level and unobstructed communication channels. It actively responds to the concerns and expectations of stakeholders through concrete actions. After identifying, categorizing, communicating with, and managing all relevant parties, the company has identified the expectations of stakeholders and their preferred methods of communication and response. Through various communication methods such as email, surveys, video conferences, offline meetings, and training, the company maintains close contact and cooperation with stakeholders.

Stakeholder	Stakeholder Expectations	Communication Methods
<div><div>Client</div></div>	<div>> Company Strategy and Long-Term Cooperation Planning</div> <div>> New Product and Technological Achievements Showcase</div> <div>> Customer Demand Solutions</div> <div>> Order Fulfillment and After-Sales Communication</div>	<div>Specialized SeminarsRegular</div> <div>Customer VisitsCustomer</div> <div>Satisfaction SurveysLarge-Scale</div> <div>Industry Exhibitions</div>
<div><div>Government</div></div>	<div>> Compliant Operations</div> <div>> Employment and Hiring</div> <div>> Environmental Protection and Occupational Safety</div>	<div>Work Meetings</div> <div>Work Reports</div> <div>Work Inspections</div>
<div><div>Supplier</div></div>	<div>> Fair Procurement and Integrity</div> <div>> Fulfillment of Social Responsibility Commitments</div> <div>> Green Products</div>	<div>Supplier Conferences</div> <div>Supplier Audits</div> <div>Complaint Hotline, Email</div>
<div><div>Employee</div></div>	<div>> Company Strategy and Employee Long-Term Planning</div> <div>> Employee Salary and Benefits</div> <div>> Employee Training and Development</div> <div>> Employee Health and Safety</div>	<div>Employee Satisfaction Surveys</div> <div>Employee Forums</div> <div>Employee Reception Days</div> <div>Employee Complaint Hotline, Email, Suggestion Box</div>
<div><div>Community</div></div>	<div>> Community Construction and Development</div> <div>> Environmental Protection</div>	<div>Technical Exchanges</div> <div>Community Activities</div> <div>Employee Volunteer Activities</div>
<div><div>Media</div></div>	<div>> Company Development Strategy</div> <div>> Corporate Governance</div>	<div>Interview Activities</div> <div>Information Disclosure</div>


Cases




>> On 15 March 2023, North American customers visited VSUN factory



>> On 25 August 2023, European customers visited VSUN factory



>> On 15 November 2023, Government inspection of VSUN factory



Material Issues

To ensure a thorough identification and management of material issues, we have conducted surveys among our stakeholders, including customers, employees, suppliers, government, and community members. These surveys help us to select topics for discussion that will allow us to pinpoint areas needing improvement.

► Selection of Material Issues

To guarantee the materiality of the topics included in our 2023 ESG report, we have implemented the following process for the selection of social responsibility issues.



Potential Key Issue Identification

1.Keep abreast of national macro policies, conduct in-depth studies of local laws and regulations, benchmark against photovoltaic industry policies, and identify the potential key issues regarding the company's economic, environmental, and social impacts as well as stakeholders' assessments and decisions on the company.

2.Comprehensively refer to standards such as the GRI Standards and the United Nations Sustainable Development Goals (SDGs) to grasp the latest standards for sustainable development issue management and disclosure requirements.



Priority and Analysis of Key Issues

Rank potential key issues, develop a stakeholder communication plan, obtain specific opinions and expectations from stakeholders, understand the priority issues that various stakeholders are concerned about, conduct a materiality assessment, and compile a materiality matrix.



Review and Management Verification of Key Issues

Statistically analyze the scores of the issues, allocate weights to each issue based on the level of risk, and form a materiality matrix by integrating two dimensions: "Importance to Stakeholders" and "Importance to VSUN's Development." The internal management reviews and verifies the results of the selection and analysis. The management reviews and confirms the importance analysis of the identified issues. The report truthfully reflects the company's performance on the relevant issues and provides focused responses and disclosures.

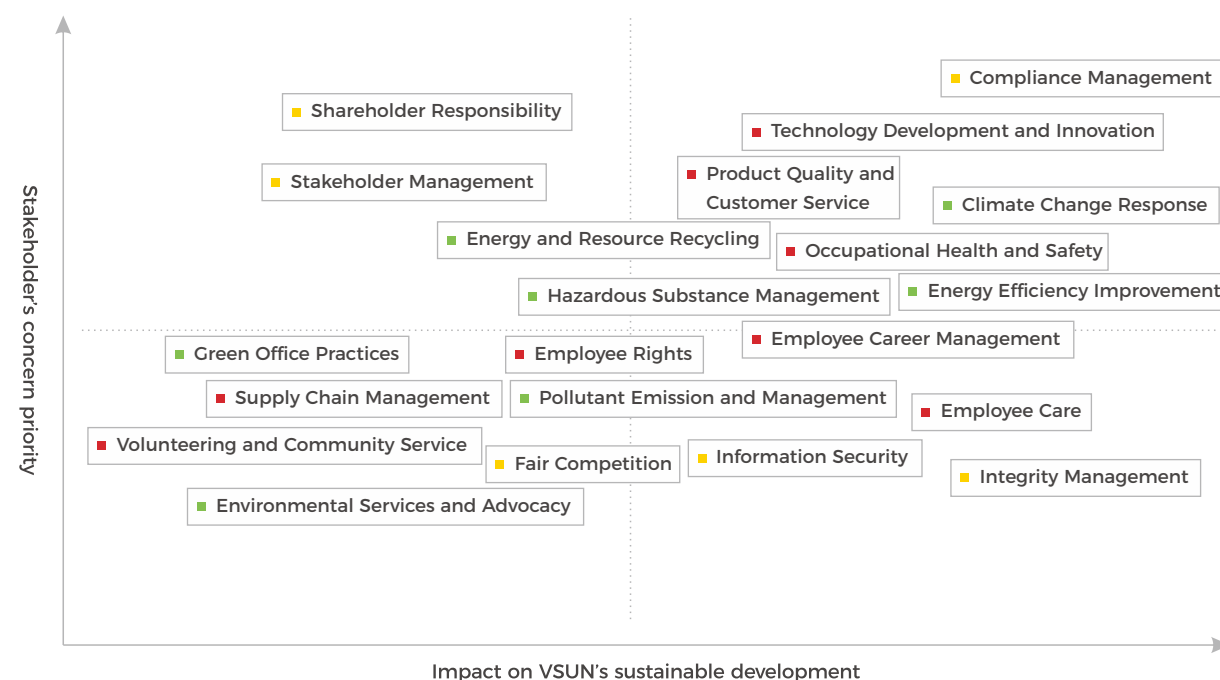


Review and Improvement

Check whether the report provides a reasonable description of the company's social responsibility performance on significant issues and invite feedback from all stakeholders.

► Materiality Analysis




Materiality analysis is beneficial for us to identify areas that need improvement and enhance the level of social responsibility management. We incorporate all major issues into an issue matrix, which reflects the level of concern from stakeholders and the impact on VSUN. We then conduct a comprehensive evaluation to determine the priority of social responsibilities.



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

Progress on United Nations Sustainable Development Goals (UN SDGs)

VSUN integrates the United Nations Sustainable Development Goals (UN SDGs) into its own development strategy and operations. The company identifies the SDGs that are relevant to its business and value chain and actively carries out corresponding actions to address them.

UN SDGs	Our Actions
<div><div><div>SDG3</div><div>Good Health and Well-being</div></div></div>	<p>VSUN is committed to enhancing the prevention and control of occupational diseases, aiming to establish a secure and healthy working environment for its employees.</p>
<div><div><div>SDG5</div><div>Gender Equality</div></div></div>	<p>VSUN is dedicated to safeguarding the rights of female employees, upholding gender equality and equal pay for equal work, and paying special attention to the care of female staff members. VSUN ensures equal opportunities for all employees in training and career advancement, regardless of race or gender.</p>
<div><div><div>SDG7</div><div>Affordable and Clean Energy</div></div></div>	<p>VSUN strengthens the development and application of clean energy technologies, intensifies the construction of technology research and innovation platforms, and actively promotes the use of clean energy to support sustainable development.</p>

UN SDGs	Our Actions
<div><div><div>SDG8</div><div>Decent Work and Economic Growth</div></div></div>	<p>VSUN is dedicated to protecting employee rights, refining the compensation system, providing career development pathways and training opportunities, offering a rich array of employee benefits, and caring for employees in need. The company strictly prohibits child labor and forced labor and maintains a zero-tolerance policy towards corruption, fraud, and other unethical behaviors.</p>
<div><div><div>SDG11</div><div>Sustainable Cities and Communities</div></div></div>	<p>VSUN leverages its business strengths to continuously deepen its involvement in the photovoltaic industry and initiates environmental management projects, such as wastewater treatment and waste management initiatives. The company actively collaborates with governments, industry partners, and research institutions to achieve cooperative success and mutual benefits. VSUN is also committed to participating in public welfare support and volunteer activities.</p>
<div><div><div>SDG12</div><div>Responsible Consumption and Production</div></div></div>	<p>The company promotes the development of green technologies, such as the utilization of solid waste resources and the efficient use of energy. It implements green procurement practices to promote green and low-carbon principles throughout the supply chain.</p>
<div><div><div>SDG13</div><div>Climate Action</div></div></div>	<p>VSUN has established energy-saving targets to improve energy efficiency, promote energy-saving and emission-reduction technologies, and select new environmentally friendly equipment. The company is dedicated to reducing pollutant emissions and conducts regular monitoring of emission levels.</p>



► ENVIRONMENTAL- Safeguarding the Green Homeland

VSUN implements the concept of sustainable development, strengthens environmental management, establishes a positive corporate image, and enhances the construction of environmental management systems. The company focuses on energy conservation and emission reduction, solid waste disposal, and other tasks to ensure the practical implementation of ecological civilization construction.

Environmental Management

The company continuously enhances its foundational environmental protection management work. It revises the environmental protection management system, carries out routine environmental protection inspections and management tasks, and follows up on the rectification of identified issues to ensure a closed-loop process. Regular environmental protection meetings are organized to communicate management requirements and to enhance the environmental awareness and management skills of environmental management personnel at all levels. The company strictly enforces the environmental impact assessment system for construction projects, ensuring that projects are implemented in accordance with the environmental assessment reports and approvals. Each year, the company collects and identifies the latest environmental protection laws and regulations, evaluates its environmental compliance, and improves environmental management performance. Third-party services are commissioned to conduct various environmental monitoring tasks and to oversee the management of pollution source emissions, ensuring the company's compliance with emission standards.

During the reporting period, the company invested \$7,856 in environmental protection funds; passed the ISO 14001 environmental management system recertification; all workplaces underwent environmental risk assessments, representing 100% coverage; and all employees received training and education on environmental protection topics.

100 %

Workplaces underwent environmental risk assessments

Resource Utilization

Water Resources

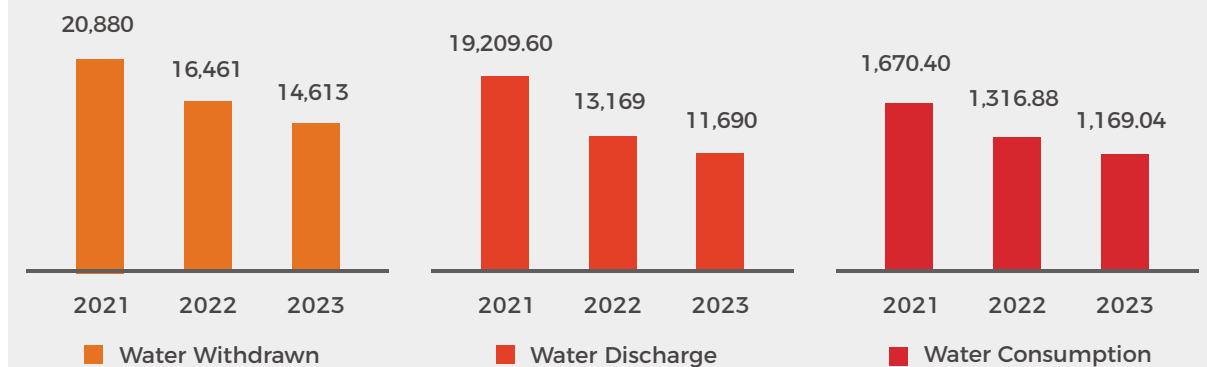
↓ 11 %

Company's water consumption decreased compared to the previous year.

The company has revised and improved its water conservation management system, strengthened water-saving planning, and intensified water conservation advocacy. It has carried out various activities such as signature campaigns for water-saving initiatives and the posting of water conservation slogans to raise employee awareness about water conservation. Professional wastewater treatment equipment and systematic process flows are utilized to treat wastewater, enhancing the efficiency of water resource utilization and recycling cooling water. In 2023, the company's water consumption decreased by 11% compared to the previous year.

Water Resource Consumption Statistics

Unit: Cubic Meters



Raw Material and Chemicals

The company is committed to sourcing raw materials without utilizing mineral resources from conflict zones, adhering to the selection of raw materials with lower environmental footprints to minimize environmental impact at the source. There is an ongoing effort to refine the management of hazardous chemicals, including actively conducting emergency drills for incidents such as chemical leaks and poisoning. The company also provides training on the safekeeping and use of hazardous chemicals to enhance the management standards and emergency response capabilities in case of chemical leaks.



>> Chemical Safety Knowledge Training

► Packaging Materials

The company utilizes packaging materials such as plastic bins and wooden pallets. There is an ongoing effort to explore green packaging solutions, giving priority to materials that are recyclable, biodegradable, and use less quantity, thereby increasing the utilization rate of packaging materials. The company's product packaging boxes are marked with recyclable logos to facilitate the recycling and reuse of packaging materials. Additionally, wooden pallets and other internal circulation tools are reused in the production workshop.



>> Recyclable Labels on Outer Packaging



>> Repetitive Use of Pallets

❖ Climate Change

In response to the challenges of global climate change and environmental issues, green and low-carbon development has become an inevitable trend in economic and social development. VSUN has set emission reduction targets that align with the development trend of the photovoltaic industry and its own operational status. By utilizing advanced energy-saving technologies and equipment, optimizing production processes, carrying out carbon footprint certification for products, and conducting greenhouse gas emission inventory audits, the company effectively reduces energy consumption.

► Energy Consumption

The company has established an energy resource management system to strengthen resource management. It conducts energy consumption statistics in accordance with energy management methods, sets clear targets for energy conservation and consumption reduction, and carries out energy-saving and consumption reduction work efficiently and in compliance with regulations. By analyzing energy consumption indicators and implementing energy-saving technological transformations, the company reduces its energy consumption.

VSUN Energy Consumption Statistics for 2023

Energy Source	Consumption	Unit
Gasoline	11,185.11	Liters
Diesel	59,161.4	Liters
Electricity	40,557.04	Megawatt-hours
Water	146,134	Cubic Meters

► Carbon Emission

The company is committed to the principles of low-carbon development and green environmentalism, integrating these concepts into its management systems, business decisions, supply chain management, and core values. VSUN believes that sustainable energy is transforming the way we live and work, and it is essential to contribute to a better environment and economic and social sustainability. Through our efforts, we aim to motivate our employees, customers, and society, leveraging the positive impact on humanity and the planet to harmonize with economic performance.

▼ 50%
Greenhouse gas

Our goal is to reduce the intensity of greenhouse gas Scope 1 and Scope 2 emissions (tCO₂e/MWh) by 50% compared to the 2023 baseline by 2033, thereby meeting the 1.5°C target outlined in the Paris Agreement.

Greenhouse Gas Emissions	2023	Unit
Scope 1	241.82	Metric Tons of CO ₂ e
Scope 2	11,946.34	Metric Tons of CO ₂ e
Scope 3	54,551.17	Metric Tons of CO ₂ e

★ Cases ► VSUN Received B - Rating in 2023 CDP Climate Change Questionnaire

In 2023, VSUN proactively responded to the Climate Change Questionnaire from the Global Environmental Information Research Center (CDP) and received a B - rating (Management Level). The company's participation in the carbon information disclosure project is not only due to concern and a sense of responsibility for climate change issues but also with the hope of leveraging CDP disclosure to reorganize its internal carbon emission management system, which actively promotes the monitoring and promotion of VSUN's management system.

The company has implemented a series of measures to reduce energy consumption and greenhouse gas emissions, including advancing energy target management implementation plans, upgrading equipment, and optimizing technical levels and workflow processes, to practice sustainable development. In 2023, the company carried out product carbon footprint testing and hired third parties to conduct greenhouse gas emission audit work.

Cases

▶

Undertaking Various Technical Retrofit Projects

1) Post-Lamination Fan Electrical System Retrofit Project

Automatic Fan Start-Stop Function:

- ①The fans are equipped with an automatic start-stop feature that turns them off during non-operational hours.
- ②The electrical control system for the fans is reconfigured to include material sensors that control the fans through intermediate relays.
- ③Independent switches are set up for each fan or for groups of fans in specific areas.

▼ 9,125 kWh

Annual Energy Savings

Investment Amount: \$275
Daily Energy Consumption Before Retrofit: 238 kWh
Daily Energy Consumption After Retrofit: 213 kWh

2) Production Workshop Air Conditioning System Optimization Project

Assessment and Adjustment of Air Conditioning Units:

- ①Air conditioning units are assessed for necessity and optimized based on temperature and humidity control standards, with unnecessary units removed.
- ②Smaller, more efficient wall-mounted air conditioners are installed.

▼ 22,995 kWh

Annual Energy Savings

Daily Energy Consumption Before Retrofit: 63 kWh
Daily Energy Consumption After Retrofit: 0 kWh

3) Curing Room Humidification System Retrofit Project

Installation of New Pneumatic Water Mist Equipment:

- ①The humidification system is updated with new pneumatic water mist equipment.
- ②The electrical system is dismantled, and the water pipe system is rearranged to be purely for water distribution.
- ③The system is designed to ensure that the humidity level is above 75% at any location within the room upon activation.

▼ 12,775 kWh

Annual Energy Savings

Investment Amount: \$566
Daily Energy Consumption Before Retrofit: 35 kWh
Daily Energy Consumption After Retrofit: 0 kWh

Environmental - Safeguarding the Green Homeland

Social - Creating the Social Value

Governance - Strengthening the Development Cornerstone

Outlook

Appendix

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Cases

▶

VSUN Invites Third-Party Carbon Audit Verification

VSUN has conducted an on-site carbon footprint verification in accordance with the Greenhouse Gas Protocol standards. This year, VSUN has invited a third party to assist the company in conducting a GHG Protocol carbon audit verification in line with the international ISO 14064 standard. The on-site meeting aims to enhance the consistency, transparency, and credibility of greenhouse gas quantification, monitoring, reporting, and reduction through a carbon audit assessment process based on professional qualifications. This promotes the establishment of a robust internal quantification, management, and reporting mechanism for greenhouse gas emissions within the company, thereby facilitating the implementation of future greenhouse gas management strategies and plans.

Emissions and Waste Management

VSUN diligently implements the environmental protection laws and regulations of Vietnam, devising emission reduction plans that are tailored to its actual situation to continuously decrease environmental impact. During the reporting period, all types of environmental protection facilities have been operating stably and normally, with pollutants being discharged in compliance with standards, and there have been no significant environmental pollution incidents or environmental complaints.

▶ Waste Water and Exhaust Gas

The company uses appropriate treatment processes for waste water and exhaust gas based on different production technologies. After treatment, pollutants meet the relevant national emission standards, achieving stable and compliant discharge. In accordance with the requirements of the environmental protection authorities, the company has developed and publicized its own environmental monitoring plan. Following this plan, the company commissions qualified entities to regularly monitor the relevant pollutants and publicizes the results.

▶▶ Exhaust Gas Treatment System

▶▶ Exhaust Gas Monitoring Reports

► Noise Management

In accordance with the 2023 environmental management plan, the company has strengthened the management of key positions that generate significant noise. Measures such as procuring low-noise equipment and adding sound insulation pads and covers have been implemented to reduce the noise generated during equipment operation and material transportation. Regular noise monitoring is conducted to ensure compliance with noise standards. During the reporting period, the company has carried out third-party audits on schedule, with all data meeting the required standards.



>> Air Compressors Positioned Outside the Workshop



>> Internal Noise Monitoring

► Waste Management

The company follows the principles of "reduction, resource recovery, and harmlessness" for the disposal of solid waste, aiming to reduce waste production at the source and maximize the recycling of solid waste both within and outside the factory premises. A preventive approach and full-process management are adopted to minimize environmental pollution from hazardous waste. Waste generated during production is handed over to third-party entities with the appropriate treatment qualifications to ensure proper collection, storage, transfer, and disposal of hazardous waste. Dedicated containers for hazardous waste are set up within the factory to collect such waste, and corresponding management processes are established to standardize internal operational procedures. Partners are required to provide a "Hazardous Waste Operation Permit" and undergo corresponding regulatory training to ensure that hazardous waste is handled in compliance and effectively.

100 %

Hazardous waste disposal rate

Waste Statistics Table (Unit: Tons)

Items	2021	2022	2023
Hazardous Waste	2.76	3.45	4.27
General Waste	11.36	14.20	13.02



The company classifies and organizes solid waste generated during the production process. Solid waste that can be recycled is sold uniformly to improve the recycling rate of harmless waste. For domestic waste, it is handed over to the sanitation department for transportation and disposal.

>> Waste Warehouse

❖ Green Operations

The company practices energy-saving operations to reduce energy consumption in office areas. Multi-level promotional activities are carried out for environmental education, using internal bulletin boards, work groups, and other means to continuously promote knowledge of energy saving, emission reduction, and low-carbon development. It advocates the concept of green office, strengthens and enhances employees' environmental awareness. It actively advocates for green transportation and green office practices to protect the ecological environment, calls on employees to travel low-carbon, promotes joint construction, and shares a green low-carbon community. In 2023, all employees of the company received training on environmental protection and environmental management related topics.

100 %

Employee environmental training rate



>> Environmental Protection Training



>> Environmental Protection Slogans



► Social- Creating the Social Value

VSUN is deeply committed to the photovoltaic industry, keeping abreast of sector trends, and precisely identifying shifts in market demands to seize opportunities. We are dedicated to enhancing our system of technological innovation and driving the application and commercialization of innovation outcomes to invigorate our innovative spirit. We uphold the principles of collaboration and mutual benefit, establishing a sustainable supply chain that promotes the high-quality development of the industry. At VSUN, we value diversity and strive to create an inclusive environment where all employees can thrive. We are committed to equality, ensuring that every individual has equal opportunities for growth and advancement within the company. We cherish our talent and support the growth of our employees, fostering a harmonious work atmosphere that reflects our values of diversity, equality, and inclusivity. This approach not only enriches our workplace but also provides a solid foundation for the company's stable and robust development. Together, we are creating value for our stakeholders and society at large.



❖ Innovation Driven Development

Since its inception, the company has always adhered to the principles of pursuing excellent service and prioritizing quality. We maintain strong cooperative relationships with authoritative third-party laboratories, which provide professional and high-quality testing and certification services, ensuring the robust quality of our photovoltaic products destined for the global market. In recent years, the company has achieved numerous accolades and honors, including being recognized as a "Best Performer" by PVEL Labs, receiving a "Bronze Award" from EcoVadis, being named "Best Photovoltaic Module Manufacturer in Vietnam" by the Vietnam Energy Magazine, being awarded "Best Photovoltaic Manufacturer" by APAC Insider, being listed among the "Top 20 Outstanding Brands in Vietnam" by the Consumer Association, and being recognized as one of the "Top 20 Trusted Enterprises in Vietnam" by the Vietnam Economic and Cultural Organization.

The company complies with intellectual property laws and regulations, establishes management standards for innovation systems, and ensures the standardization of intellectual property work from a systemic perspective. During the early stages of product development, we conduct patent searches and market research to prevent potential risks of infringing on others' intellectual property rights. We actively and promptly apply for and protect the intellectual property rights of our products, ensuring that our innovative achievements are fully recognized and protected by law. We have a comprehensive risk early warning mechanism in place, regularly identifying and analyzing potential risks of intellectual property infringement and being infringed upon, to effectively safeguard the company's intellectual property rights.

Items	Unit	2021	2022	2023
Number of R&D Personnel	People	25	29	28
Percentage of R&D Personnel in Total Company Workforce	%	4.15	2.16	2.66
Amount of R&D Investment	USD	791,295.05	821,300.28	1,708,710.29
Percentage of R&D Investment in Total Revenue	%	0.27	0.08	0.15

❖ High-Quality Products and Services

The company is deeply committed to enhancing quality and brand development, continuously improving brand value and influence. We focus on solidifying our quality foundation, carrying out technological innovation, and promoting intelligent manufacturing to provide high-quality products and drive the high-quality development of the enterprise. In accordance with the requirements of the ISO 9001 Quality Management System, we have established a quality system management manual to standardize the product production process. From raw material procurement, contract review, product manufacturing, finished product delivery, to after-sales service, we implement comprehensive quality control to ensure that our products, processes, and services meet the needs of our customers. This ensures that the ISO 9001 Quality Management System operates fully, continuously, and effectively within the company. In 2023, the company did not experience any major quality incidents, product recalls, or safety events caused by products. We have successfully passed the ISO 9001 Quality Management System re-certification audit.



98 %

Customer satisfaction
remained above

The company is committed to a customer-oriented approach, continuously improving the customer service management system. We have established a dedicated customer service department to provide end-to-end one-stop services, including complaint handling, business consultation, and technical support. We focus on high-quality service as our entry point, strengthening internal team building, and enhancing the business capabilities and quality of our customer service personnel. We maintain open channels of communication with our customers, regularly collect customer feedback, and ensure that customer concerns are addressed efficiently and accurately. We have established a product recall management procedure, clarifying the product recall process and conducting regular product recall drills. These drills simulate the handling procedures in the event of an incident and allow us to develop targeted corrective and preventive actions to prevent similar occurrences. During the reporting period, the company did not have any product recall incidents, and customer satisfaction remained above 98%. This demonstrates our commitment to providing exceptional service and maintaining the trust and loyalty of our customers.

❖ Responsible Procurement

VSUN is actively exploring the establishment of a responsible and sustainable supply chain, integrating the supply processes at every stage. We ensure a stable supply of raw materials required for each production process, helping the company seize opportunities in the growing photovoltaic market. With a reliable strategic global partner and supplier network, we provide excellent products while ensuring the highest standards of reliability and quality.

► Supplier Onboarding

The company adheres to transparent procurement practices, establishing bidding management documents to regulate the bidding and tendering process. We strengthen approval management and implement comprehensive supervision of procurement activities before, during, and after the process. To reduce greenhouse gas emissions at both the corporate and product levels, we form low-carbon strategic partnerships with suppliers, incorporating terms related to environmental protection, compliant emissions, and fulfillment of social responsibilities into contract clauses. Before signing procurement contracts, the company conducts third-party due diligence assessments on new suppliers and requires them to make social responsibility commitments, ensuring that the credit risk of suppliers is within a controllable range. For suppliers with higher risks, the company will take appropriate measures to control and mitigate risks. In 2023, 100% of the new suppliers were selected using environmental and social responsibility criteria, 61 suppliers (including both online and offline methods) were assessed for environmental and social responsibility, and there were 0 suppliers with significant negative environmental impacts.

► Supply Chain Management

The company has revised and improved its supplier management system, establishing comprehensive supplier management files. We employ scientific methods to assess and manage suppliers' social responsibility capabilities, with the goal of continuously enhancing their performance in this area. Our database of qualified suppliers is updated in real-time. The company publicly commits to not using conflict minerals and communicates our social responsibility requirements regarding environmental protection, safety, integrity, and employee rights through agreements such as the Supplier Code of Conduct, environmental commitment declarations, and confidentiality and integrity agreements.

100 %

of our suppliers have signed the Sustainable Procurement Charter/Supplier Code of Conduct.

100 %

of our suppliers have contracts that include clauses on environmental, labor, and human rights requirements.

100 %

of our targeted suppliers have undergone corporate social responsibility assessments.

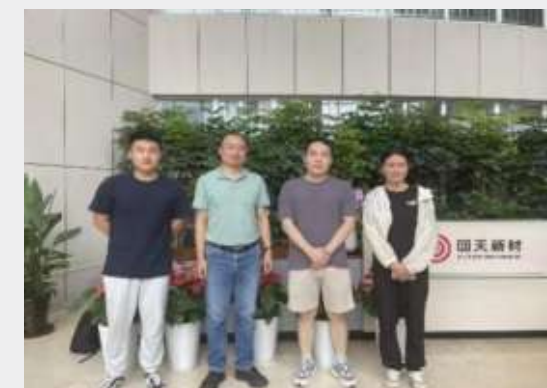
The company organizes annual on-site audits of suppliers to monitor their social responsibility performance. Through experience sharing and on-site audit mechanisms, we encourage suppliers to fulfill their social responsibilities and require timely rectification of any issues identified. Audit results are incorporated into performance assessment metrics, and suppliers' social responsibility performance is linked to procurement orders. Suppliers with good performance are given preferential treatment in terms of increased procurement shares and priority in business cooperation opportunities under equal conditions. In 2023, the company conducted social responsibility assessments on 55 suppliers, with 100% of the targeted suppliers having undergone on-site social responsibility audits. All A-grade suppliers have signed social responsibility commitment letters, and 100% of significant investment agreements and contracts include human rights clauses or have undergone human rights reviews. There were 0 suppliers with significant negative impacts, and 0 suppliers with terminated relationships.

100 %

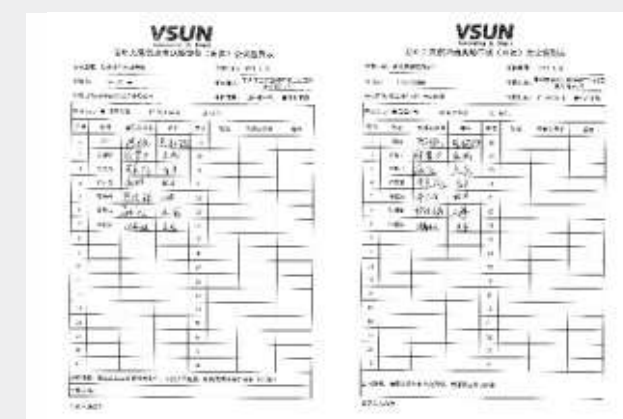
of the targeted suppliers having undergone on-site social responsibility audits.

100 %

of significant investment agreements and contracts include human rights clauses or have undergone human rights reviews.



>> On-site Supplier Audit



>> On-site Supplier Audit Meeting Minutes

► Capacity Building

The company establishes communication mechanisms with suppliers to support their sustainable development. To enhance the quality of its procurement staff, the company has increased training in areas such as bidding, supply chain management, and sustainable development topics. Regular training sessions are conducted for procurement personnel on suppliers and contractors to improve their level of social responsibility performance. In 2023, 100% of the company's procurement staff have undergone training in sustainable procurement, ensuring that they are equipped with the knowledge and skills necessary to drive sustainable practices within the supply chain.



>> CSR training sessions for procurement teams



>> CSR training sessions for suppliers

► Localization of Procurement

While maintaining steady growth, the company supports the development of local businesses by actively engaging in cooperation with local enterprises and procuring raw materials and other types of goods from them according to actual circumstances. In 2023, local procurement expenditure accounted for 0.76% of the total procurement expenditure.

► Safety and Health

VSUN places a high priority on safety in production, strengthens foundational safety management, controls the risks associated with safe production, and safeguards the occupational health of its employees. The company intensifies the promotion and training of safe production practices and deepens its emergency management mechanisms to enhance the awareness of safe production among its employees.

► Safety Responsibility

The company implements and promotes the establishment of an occupational health and safety management system, enhances safety management mechanisms, and establishes a dedicated safety production committee and safety management departments, equipped with safety management personnel. We have completed the compilation, review, and issuance of various safety management systems; clearly defined the annual safety production targets, and broken them down for implementation in each department and workshop to ensure the achievement of these goals. Regularly organize major hidden danger inspections, seasonal checks, holiday inspections, and other types of checks to continuously manage risks in key areas and critical processes, and promptly identify and address any on-site hazards.

In 2023, the company maintained a stable safety production situation, with zero serious injuries or above; zero major safety accidents such as fires, explosions, or traffic incidents; and zero occupational disease incidents. The annual investment in safety production was \$20,000.

100 %

All employees in all regions are represented on the health and safety committee, accounting for 100% of the workforce.

► Occupational Health

► Prevention of Occupational Diseases

100 %

Company's workplaces underwent employee health and safety risk assessments

We strengthen the management of occupational disease prevention and control, prioritize the health and safety of employees during their work processes, and regularly conduct job hazard factor detection. For any points that exceed standards, we implement technical and managerial measures for rectification to meet the standards. There are zero high-incidence occupational disease positions in the company. During the reporting period, 100% of the company's workplaces underwent employee health and safety risk assessments, with an occupational disease detection rate of 0.

100 %

Employee health check-up rate

Annual health check-ups are arranged for all employees, and special occupational health check-ups and specific examination items are arranged for workers in special positions. We continuously improve the health records of employees and promptly communicate the results of the tests and medical reports to the relevant personnel. In 2023, the employee health check-up rate was 100%, with an investment of \$5,400 to complete the annual health check-ups for all employees.



>> Annual health check-ups in 2023



> Risk Notification and Use of Labor Protection Equipment

100 %

Provision rate for individual protective equipment for employees.

We continuously improve safety protection facilities by setting up warning signs, early warning systems, interlock devices, regularly updating safety production bulletin boards in workshops, and occupational hazard notification cards. Employee life safety is always our top priority. We regularly conduct occupational hazard factor tests in the workplace, provide appropriate labor protection supplies for different positions, and promptly replenish the inventory of labor protection items to ensure individual safety for our employees. In 2023, the company invested \$15,000 in purchasing labor protection supplies, achieving a 100% provision rate for individual protective equipment for employees.



>> Risk Notification Signs and Labor Protection Wear Illustrations



>> On-Site Labor Protection Use

► Safety Culture

> Emergency Response

1008 participants

Conducted emergency plan training and drills at various levels, with a total of 1008 participants.

The company organizes employees to revise emergency plans and continuously conducts on-site inspections to identify and rectify deficiencies in emergency equipment and facilities. Timely maintenance and upkeep are ensured to maintain the effectiveness of equipment and facilities in emergency situations. First aid kits and contact methods for safety personnel are provided in all workshops and offices. Regular training on emergency response knowledge and first aid skills are conducted to effectively enhance the emergency rescue capabilities of employees. In 2023, the company conducted emergency plan training and drills at various levels, with a total of 1008 participants.



>> Conducting Fire Drills



> Safety Education

16 hours

Averaging of safety training per person per year.

The company conducts safety education for all new employees to enhance their overall safety awareness and competence. By focusing on raising safety consciousness and strengthening skill training, we use typical case studies to teach, guiding employees to standardize their safety behaviors and promote the standardization and regularization of safety production work. We communicate the spirit of meetings through channels such as safety production meetings and work groups, guiding employees to establish safety concepts and enhance safety awareness. In 2023, a total of 1008 people participated in safety training, with a total expenditure of \$1,500 on training, averaging 16 hours of training per person per year.



>> Safety Production Month Activities: Training on Production Line Safety



>> Occupational Health Training



>> First Aid Knowledge Training

► Contractor Management

The company has implemented a variety of measures to strengthen the management of associated parties. It has taken the lead in revising the management system for associated parties and organized various units to publicize and implement these systems. Departments have increased the intensity of on-site inspections for associated parties, and any red-line violations found on-site are dealt with according to the system. A blacklist for associated parties has been established, and in the event of a red-line violation, the violators are assessed according to the rules and regulations and are cleared out of the factory. To enhance the ability of security personnel to correctly respond to emergencies and to standardize operational procedures, ensuring the safety of clients, the company's property, and the normal order of work, comprehensive training courses have been conducted for all security personnel, covering public security management, fire knowledge, and social responsibility. This year, relevant training has been provided to all external construction personnel and security staff, totaling 20 individuals.



>> Training for Outside Personnel



✕ Career Development

VSUN prioritizes people-centric values, considering talent as the cornerstone of the company's development. We practice an employment mechanism that embodies equality, inclusiveness, and diversity, fostering harmonious labor relations. We provide our employees with a positive working environment, enhance mechanisms for safeguarding their rights and interests, and strengthen our talent pool to create a favorable professional development environment for our staff. We continuously improve initiatives in recruitment, talent development, career progression, and employee care to increase employees' happiness, sense of achievement, and belonging. By focusing on these areas, VSUN aims to build a supportive and nurturing workplace that not only meets the professional needs of its employees but also contributes to their overall well-being and satisfaction.

► Protecting Employee Rights

> Employee Diversity

As of December 31, 2023, VSUN has a total of 1,052 employees, with a breakdown as follows:

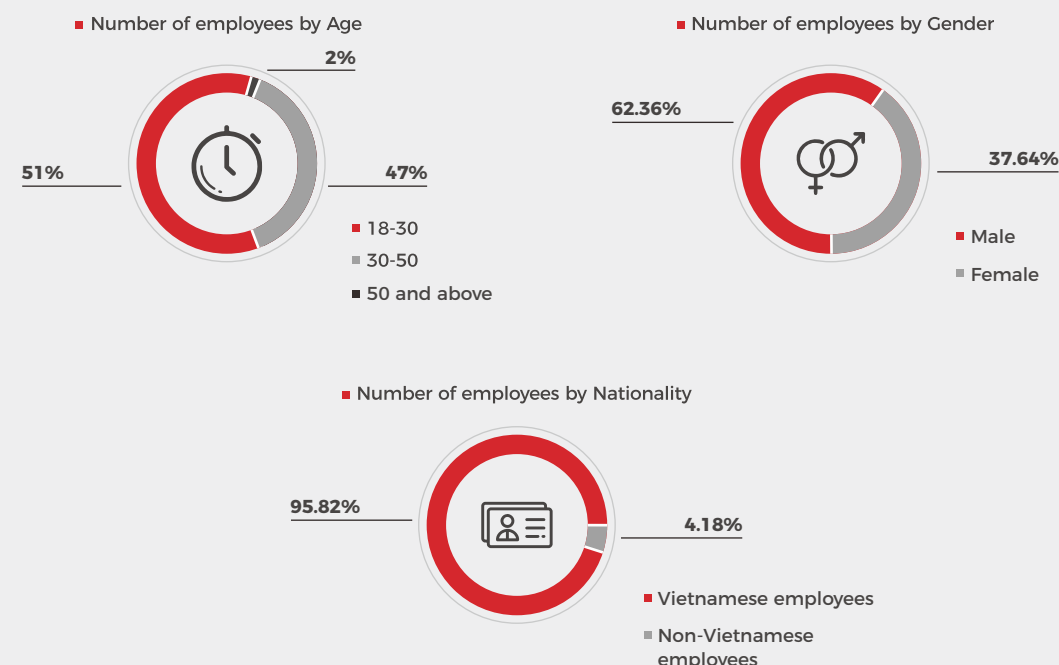
Vietnamese employees
1008
Accounting for 95.82% of the workforce.

Female employees 396, representing
37.64%
female employees of the workforce

Local middle management personnel making up
63.64%
of middle management

Female middle management personnel which is
36.36%
of middle management.

Employee Composition



> Compliant Practices

The company is committed to standardized employment practices and places a high value on the protection of employee rights and interests. It maintains the legal rights and interests of employees through legal, systemic, and contractual safeguards. In accordance with laws and regulations, the company has established relevant systems to protect employee labor rights, such as the "Labor Contract Management Regulations." It signs labor contracts with all employees in accordance with the law, achieving a 100% labor contract signing rate. The company has improved its welfare guarantee system, implementing health check-ups, leave systems, and ensuring employees' rights to vacations. Employees are entitled to paid annual leave, maternity leave, marriage leave, funeral leave, and work injury leave. The company promptly mediates labor disputes and has not had any labor dispute cases.

The company prohibits discrimination based on race, gender, nationality, age, pregnancy, or disability in recruitment, promotion, and compensation. Employees have the legal right to freedom of association and collective bargaining. The company does not oppose employees' participation in legal activities of legally registered trade unions on a voluntary basis and in compliance with local laws. In 2023, there were no incidents of child labor, forced labor, or harassment of employees.

> Compensation and Working Conditions

The company's compensation system is composed of position salary (base salary and performance salary), adjustment salary, bonuses, and allowances. Annual salary adjustments are based on the employee's performance evaluation results from the previous year, which are then aligned with the new base salary standards for the current year. Performance salary standards are determined based on the employee's level and the position they hold. Regular surveys of compensation levels are conducted to ensure that the company's compensation and benefits are above average in the same region and industry, ensuring that the company's remuneration and benefits are attractive, stabilizing the company's talent pool, and enhancing its competitiveness in the industry. The minimum wage level covers the basic requirements of employees' work and life; collective bargaining agreements also address compensation matters to ensure the interests of employees.

> Democratic Management

The company actively promotes the development of staff representative assemblies and trade unions to ensure that employees' rights to be informed, to participate, to express themselves, and to supervise are effectively protected. Regular employee satisfaction surveys are conducted to promptly understand the needs and demands of the workforce. When announcing significant events, employees are notified in advance through various means such as the OA (Office Automation) system and internal group messages, with notices being sent out two weeks in advance. In 2023, the company achieved a 100% collective bargaining agreement signing rate, indicating that all employees are covered by formal collective agreements regarding working conditions across all regions. Additionally, 95% of all employees are covered by formally elected staff representatives, demonstrating a high level of democratic participation and representation in the workplace.

100 %

Collective bargaining
agreement signing rate



>> Women Workers' Representative Meeting

> Welfare and Care

The company has established and perfected labor regulations in accordance with the law, formulated an employee handbook, recruitment and employment management methods, a social responsibility management manual, and other systems. It legally regulates the recruitment and employment of employees, reporting for duty, and resignation processes. Equipped with fingerprint recognition and identity information reading devices, the company ensures no child labor is hired, and prohibits forced labor and discriminatory employment practices.

New Employees in the reporting period			
New Employees	New Male Employees	New Female Employees	Employee Turnover Rate
207	125	82	5%

The company focuses on its people, continuously optimizing the working environment for employees, conducting psychological stress reduction training, and organizing various cultural and sports activities to balance employees' work and life. The company provides festival allowances and benefits, birthday wishes and benefits, allowing employees to fully feel the care from the company, enhancing their happiness and sense of gain.



>> Trade Union Organizes Gift Distribution



>> Warmth Activities for Employees



>> Employee Birthday Celebration Activities



>> Team Building Activities

The company strengthens its humanistic care for employees, proactively paying attention to the conditions of female employees who have given birth, work-related injuries, and illnesses, caring for vulnerable and difficult employees, safeguarding the legal rights and interests of employees, and timely delivering love and warmth.



>> Employee Consolation Activities in 2023

> Protection of Women Workers' Rights and Interests

The company has established a dedicated rest room for female employees to better protect their legal rights and special interests, and to mitigate the special difficulties they may face at work due to physiological characteristics. Female employees are entitled to various rights in accordance with the law. The company also provides support and assistance for nursing mothers and families, offering humane services that enhance the sense of belonging among female employees. In 2023, the company had 77 employees who took maternity/paternal leave, with 54 returning to their positions after the holiday, and 41 still employed within one month of returning to their posts.



>> Female Workers' Rest Room (Nursing Room)



>> Women's Day Celebration Activities

> Employee Growth Support

> Training System

The company has established a comprehensive training mechanism framework to effectively build a reserve of human resources. It promotes the construction of the FUJI Academy internal training platform, providing training support for employees. The company integrates the concepts of quality and efficiency into the training sessions, strengthens employee safety awareness and social responsibility education, and focuses on the development of technical personnel. Various training methods are used to ensure stable and significant training outcomes. The company uses competitive events as a form of practice to enhance practical skills, stimulate employees' enthusiasm for learning job skills, and organizes various skill competition activities. During the reporting period, the company achieved a 100% training rate among its employees, with all frontline staff holding the necessary certifications; 100 people participated in skill training, with an average of 1 hour of training per person per year.

100 %

The company achieved training rate



>> New Employee Onboarding Training



>> QC Position Training



>> Layer and Cell Cutting Process Training



>> Forklift Driving Training



>> Workshop Skills Competition



>> Team Training and Exchange Trips Abroad

> Career Development

90 times

The company organizing vocational skill training sessions

15 employees

Were promoted professionally

The company provides a broad space for employee growth and self-actualization, offering clear career development pathways to help employees continuously explore their potential and promote both personal and efficient company development. It has established procedural documents such as the "Performance Management System," "Compensation and Benefits Management System," and "Career Development Management System." Through reasonable performance management, annual evaluation plans, and matching compensation, benefits, and reward systems, the company fosters fair and orderly competition among talents. It integrates existing talent development projects to create a clear promotion path from entry-level to middle management. The company has built a diversified career development system, including three professional talent (non-management) growth paths for professional technical, business management, and operational skills, and three hierarchical growth paths for backup talents, backup cadres, and management officers. This provides personalized growth paths for different types of employees. Targeted career planning for different employee groups clarifies the differences in duty positioning, promotion development, training education, and salary grade adjustments, maximizing the potential of the company's human resources and deepening the development and management of human resources to align employee growth with company development. During the reporting period, all employees participated in performance assessments and vocational skill training, with the company organizing 90 vocational skill training sessions; 15 employees were promoted professionally.



>> Career Development Planning Training

Community Engagement

49.45 %

Increased spent on charitable projects compared to last year.

VSUN actively gives back to the community by organizing employees to participate in charitable activities, including educational support initiatives and child care programs, demonstrating the company's commitment to humanistic care and contributing to the sustainable development and social welfare of the surrounding areas.

Cases ▶ VSUN's Support for the Renovation of Schools in Impoverished Areas

In 2023, the company invested 200,000,000 Vietnamese Dong (VND) in the renovation project of the Ngai Thau-Sin Chai branch school, helping to fulfill the educational dreams of children in impoverished areas. After the completion of the renovation project, the company's project team, led by school teachers, visited the school to see the improvements in various facilities. They observed brand new, bright classrooms and clean, tidy desks, with the entire elementary school environment having been transformed compared to a few months prior. The learning environment for the children has been greatly improved, and we are sincerely delighted for the teachers and students of Sin Chai Hope Primary School.



Cases ▶ VSUN's Active Participation in Government Charity Activities



During the Spring Festival in 2024, VSUN participated in the charity donation event organized by the authorities of Bac Giang Province, donating 100,000,000 Vietnamese Dong (VND) to the local government to improve the daily lives of ethnic minorities in need.



► Governance- Strengthening the Development Cornerstone

VSUN adheres to the bottom line of honest business operations, continuously improves the corporate governance system, and enhances governance capabilities. The company actively promotes its values and code of conduct to employees and all relevant parties, deepens the construction of business ethics and a culture of integrity, and operates the company in accordance with the law and in compliance with regulations, supporting the sustainable development of the company.

Corporate Governance

Since its inception, the company has always adhered to the principles of pursuing excellent service and prioritizing quality. We maintain strong cooperative relationships with authoritative third-party laboratories, which provide professional and high-quality testing and certification services, ensuring the robust quality of our photovoltaic products destined for the global market. In recent years, the company has achieved numerous accolades and honors, including being recognized as a "Best Performer" by PVEL Labs, receiving a "Bronze Award" from EcoVadis, being named "Best Photovoltaic Module Manufacturer in Vietnam" by the Vietnam Energy Magazine, being awarded "Best Photovoltaic Manufacturer" by APAC Insider, being listed among the "Top 20 Outstanding Brands in Vietnam" by the Consumer Association, and being recognized as one of the "Top 20 Trusted Enterprises in Vietnam" by the Vietnam Economic and Cultural Organization.

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>> Senior management team meeting on 14 September 2023

Business Compliance

The company adheres to the principle of honest business operations and consistently follows a management policy that encompasses prevention, supervision, and control. It maintains a zero-tolerance policy towards misconduct and is committed to corporate compliance management for healthy development. During the reporting period, there were no incidents of violation of laws and regulations.

► Risk Control

The company focuses on its development strategy and core business, continuously building a risk-oriented internal control and risk management system to safeguard the achievement of its operational management objectives and high-quality development. It solidly advances internal control and compliance efforts, organizes risk identification, and conducts risk information collection and risk assessments to identify potential risks. The internal audit department, staffed with dedicated personnel, carries out internal audit supervision of the company's business operations, financial revenues and expenditures, economic benefits, and employee integrity and self-discipline in accordance with the internal control management system. This ensures that the company's business activities are legal and compliant, and that financial reporting and related information are true and complete. During the reporting period, the company did not experience any illegal incidents, and there were no high fines or non-monetary sanctions imposed due to violations of laws and regulations in the social and economic spheres.

► Fair Competition

The company adheres to the principles of voluntariness, equality, fairness, and integrity, complying with laws and business ethics. It strictly prohibits any actions that disrupt market competition order or harm the legitimate rights and interests of other operators or consumers. Internal training and advocacy are carried out to popularize awareness of fair competition and related regulations, ensuring that employees recognize the importance and significance of fair competition. The company publicly discloses its telephone, address, and email information for accepting reports, and it keeps the identity of the reporters confidential. For reports made with a real name and providing relevant facts and evidence, the supervisory inspection department is obliged to inform the reporter of the outcome of the handling. In 2023, the number of legal disputes regarding unfair competition was 0.

► Business Integrity

100 %

The proportion of management personnel who have accepted integrity policies and training

The company is committed to compliant operations and upholds business ethics to foster a harmonious business environment, integrating these principles into daily operations. It strictly guards against various forms of commercial bribery and employee corruption, insists on anti-corruption and anti-bribery training, and improves internal regulations such as the "Code of Business Ethics" to strengthen the defense against corruption. Through employee handbooks, integrity education activities, and promotional posters, the company enhances employees' awareness of integrity. It carries out compliance training for new employees, integrity training, and internal business ethics surveys to implement anti-corruption advocacy and supervision, preventing the breeding of corruption issues. In 2023, the company confirmed a total of 0 corruption incidents, with 0 employees dismissed for corruption; there were 0 cases of business partners' contracts being terminated due to corruption. The proportion of management personnel who have accepted integrity policies and training is 100%, all employees have received anti-corruption and anti-bribery training, and all employees have signed integrity pledges.



>> Integrity Promotion on Official Website



>> Integrity Education and Training

► Communication Channels

The company continuously improves its management processes for complaint reporting, investigation and reporting, and remediation and punishment. It ensures open channels for complaints by establishing a dedicated hotline and email address to accept anonymous or non-anonymous reports. The complaint and reporting system guarantees that whistleblowers will not face retaliation or retribution for their actions, providing comprehensive protection for the reporter's information and personal safety, and prohibiting any form of illegal discrimination or retaliation. The company requires those handling complaints to maintain strict work discipline and confidentiality, and not to disclose any information about the whistleblower or the content of the report to any department or individual without authorization. In addition to the above channels, the company also collects employee feedback and meets staff's reasonable demands by integrating with union activities. In 2023, the company did not have any complaints or litigation cases related to corruption or unfair competition.



>> Public Disclosure of Suggestion Box and Reporting Channels



Information Security

The company focuses on daily information security management, strengthens the responsibility of security management, and has achieved zero major information security incidents. It has established internal information security management systems such as the "Information Security Management System" and "Records Management Procedures," providing guiding regulations for the protection of private information in paper documents and network databases. The company conducts routine inspections of server rooms, system maintenance, and database maintenance, and regularly carries out internal information security checks. To enhance employee awareness of information security, the company regularly sends information security knowledge through the corporate email during daily work; information security training is conducted for new employees to continuously improve their awareness of information security protection.

The company ensures that all internal positions involving confidential information have signed confidentiality agreements, and it also enters into confidentiality agreements with key customers. The scope of confidential information is defined to include various forms such as written documents, disks, film, audio recordings, photographs, or electronic files, and it is agreed that the confidential information of both parties shall not be disclosed to any third party. Business materials related to the cooperation between the two parties shall not be provided to third parties without the written consent of both parties. Both parties are expected to respect and adhere to the confidentiality provisions. During the reporting period, the company has strictly adhered to the confidentiality agreements signed with its customers, with no incidents of information security breaches or disclosure of customer privacy. This demonstrates the company's commitment to maintaining the highest standards of information security and protecting the privacy of its clients.



>> Information Security Training



>> Server Room



>> File Cabinet

► Outlook

In the context of industry overcapacity and the continuously fluctuating market policy environment, ensuring the stable operation of the group and enhancing its overall profitability and risk resistance capabilities is of paramount importance. Building on the industrial foundation and excellent traditional heritage accumulated over nine years of VSUN's development, the company will optimize its business development layout and organizational structure in response to market and policy changes. It will focus resources to support the sales team in continuously exploring the global market and provide strong support and services centered around customer needs.

The R&D department will closely follow the main theme of "innovation-driven development and promotion of new capacity layout," combining low-carbon planning with product development. It will start from market demand to enhance product design, actively participate in third-party testing and evaluation, promote sustainable supply chain development, and enhance brand reputation. The company will strengthen intellectual property work, increase R&D investment, quickly deploy patents for N-type batteries and future green technologies, and maintain a technological leadership advantage. Continuous technological innovation and product upgrades will inject strong momentum into the group's sustainable development.

Talent is the foundation of enterprise development. In addition to the group's internal management mechanisms and systems needing to adapt to market changes, the talent team also requires training and development centered around the company's strategy and business planning. Guided by customer needs, the company aims to provide quality services and build the group's brand value and image in the global market. At the same time, it continuously optimizes the employee welfare system, ensures employee benefits, enhances employee satisfaction and sense of belonging, and strengthens team cohesion.

► Appendix

✂ Key Performance Indicators

► Environmental

Indicators	2021	2022	2023
Product Recall Batch	0	0	0
Customer Satisfaction	≥98%	≥98%	≥98%
Safety Incidents Caused by Products (number)	0	0	0
Electricity Consumption (megawatt-hours)	24,464	30,582.84	40,557.04
Total Water Withdrawal (cubic meters)	20,880	16,461	14,613
Waste Water Discharge (cubic meters)	16,704	20,880	43,048
Total Weight of Hazardous Waste (tons)	2.76	3.45	4.27
Total Weight of Non-hazardous Waste (tons)	11.36	14.20	13.02
Environmental Expenditure (USD)	39,383	7,856	30,000
Percentage of Employees Trained on Environmental Issues (Internal or External) (%)	100%	100%	100%
Percentage of Sites with Environmental Risk Assessments (%)	100%	100%	100%
Percentage of Sites with Formal Environmental Management Systems (ISO14001) (%)	100%	100%	100%
Scope 1 Greenhouse Gas Emissions Total (tons of CO ₂ equivalent)	0.0132	0.0136	241.82
Scope 2 Greenhouse Gas Emissions Total (tons of CO ₂ equivalent)	19,683.73	24,606.95	11,946.34
Scope 3 Greenhouse Gas Emissions Total (tons of CO ₂ equivalent)	N/A	N/A	54,551.17

Note: The greenhouse gas emissions data for 2023 shows significant differences compared to previous years due to changes in the calculation methodology, which has led to discrepancies in some of the data.

► Social

Indicators	2021	2022	2023
Percentage of Sites with Employee Health and Safety Risk Assessments (%)	100%	100%	100%
Percentage of Employees Representing Health and Safety Committees (%)	3%	3%	1.5%
Percentage of Operating Sites Certified to ISO 45001 Occupational Health and Safety Management Systems (%)	100%	100%	100%
Frequency of Fire Drills (cycle)	Annually	Semi-annually	Three times a year
Frequency of Safety Inspections (cycle)	Twice a year	Monthly	Monthly
Frequency of Special Equipment Inspections (cycle)	Twice a year	Semi-annually	Semi-annually
Average Hours of Safety Training per Employee (hours)	2.5	16	16
Personal Protective Equipment Provision Rate for Employees (%)	100%	100%	100%
Number of Occupational Disease Cases (number)	0	0	0
Number of Work-related Injury Cases (number)	0	0	0
Number of Work-related Fatalities (number)	0	0	0
Total Number of Employees	601	1,163	1,052
Number of Vietnamese Employees	601	888	1,008
Percentage of Female Employees of the Total Workforce	35.6%	41.1%	37.64%
Percentage of Women in Senior Management Positions (Excluding Board)	86%	9%	36.36%
Percentage of Minority Ethnic Workers of the Total Employee Count	41.3%	34.2%	39%
Percentage of Minority Ethnic Employees in Senior Management Positions (Excluding Board)	23%	1.5%	0
Percentage of Employees with Disabilities	0%	0	0

Employee Health and Safety

Employment

Indicators	2021	2022	2023
Total Social Security Amount (USD)	467,505	503,359.90	966,638.25
Percentage of Employees Covered by Social Security (%)	100%	100%	96%
Percentage of Employees Covered by Collective Agreements (%)	100%	100%	100%
Percentage of Employees Covered by Formal Collective Agreements on Working Conditions (%)	100%	100%	100%
Percentage of Employees with Officially Elected Employee Representatives (%)	100%	0.77%	95%
Number of Employees on Maternity/Paternity Leave	35	62	77
Number of Employees Returning to Work After Maternity/Paternity Leave	28	62	54
Number of Employees Still Employed 12 Months After Returning to Work	28	62	41
Percentage of Sites with Conducted Human Rights Reviews or Human Rights Impact Assessments (%)	100%	100%	100%
Number of Employee Vocational Skills Training Sessions	12	10	90
Average Hours of Employee Vocational Skills Training	16	16	16
Number of Employees Trained	609	98	651
Number of Employees Trained for Special Work Positions	44	20	0
Number of Employees Promoted	380	20	15
Percentage of Employees Who Have Received Regular Performance and Career Development Reviews (%)	80%	100%	100%
Percentage of Employees Who Have Received Job-Related or Skills Training (%)	100%	100%	100%
Percentage of Employees Who Have Received Human Rights Training (%)	100%	100%	100%

Indicators	2021	2022	2023
Diversity, Discrimination, and Harassment	Discrimination and Harassment Incidents (number)	0	0
	Anti-Discrimination and Harassment Training Sessions (times per year)	Annually	Semi-annually
Procurement Management	Percentage of Signed Sustainable Procurement Charter and Supplier Code of Conduct (%)	100%	100%
	Percentage of Suppliers with Contracts Including Environmental, Labor, and Human Rights Requirements (%)	100%	100%
	Percentage of Target Suppliers with Completed Social Responsibility Assessments (%)	100%	100%
	Percentage of Target Suppliers with Completed On-site Social Responsibility Audits (%)	80%	100%
	Percentage of Procurement Staff Trained in Sustainable Procurement within the Company (%)	100%	100%
	Number of Environmental, Labor, Human Rights, or Corruption Incidents Occurred by Suppliers (number)	0	0
	Amount of Punishments Received as a Result (in currency)	0	0

► Governance

Indicators	2021	2022	2023
Number of Business Ethics Training Sessions	2	2	2
Percentage of Employees Trained in Business Ethics (%)	100%	98%	96%
Number of Information Security Training Sessions	4	1	2
Percentage of Employees Trained in Information Security (%)	100%	96%	100%
Percentage of Operating Locations with Conducted Internal Audits/Risk Assessments on Business Ethics Issues (%)	100%	100%	100%
Number of Reports Received (on Business Ethics Issues) (number)	0	0	0
Number of Confirmed Incidents or Legal Proceedings (on Business Ethics Issues) (number)	0	0	0

GRI Content Index

Statement of use	>> VSUN has prepared the report in accordance with the GRI Standards from January 1, 2023, to December 31, 2023.			
GRI 1 used	>> GRI 1: Foundation 2021			
Applicable GRI Sector Standard(s)	>> N/A			
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMMISION	EXPLANATION
GRI 2: General Disclosures 2021	2-1 Organizational details	5		
	2-2 Entities included in the organizations sustainability reporting	1-2		
	2-3 Reporting period, frequency and contact point	1-2; Back cover		
	2-4 Restatements of information	/	N/A	
	2-5 External assurance	/	N/A	
	2-6 Activities, value chain and other business relationships	5		
	2-7 Employees	40		
	2-8 Workers who are not employees	32;39		
	2-9 Governance structure and composition	11;51		
	2-10 Nomination and selection of the highest governance body	51		
	2-11 Chair of the highest governance body	51		
	2-12 Role of the highest governance body in overseeing the management of impacts	51		
	2-13 Delegation of responsibility for managing impacts	51		
	2-14 Role of the highest governance body in sustainability reporting	51		
	2-15 Conflicts of interest	51		
	2-16 Communication of critical concerns	12-14		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMMISION	EXPLANATION
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	51		
	2-18 Evaluation of the performance of the highest governance body	41		
	2-19 Remuneration policies	41		
	2-20 Process to determine remuneration	41		
	2-21 Annual total compensation ratio	41		
	2-22 Statement on sustainable development strategy	3-4		
	2-23 Policy commitments	14-16		
	2-24 Embedding policy commitments	14-16		
	2-25 Processes to remediate negative impacts	14-16		
	2-26 Mechanisms for seeking advice and raising concerns	14-16		
	2-27 Compliance with laws and regulations	52		
	2-28 Membership associations	8		
	2-29 Approach to stakeholder engagement	12-14		
GRI 3: Material Topics 2021	2-30 Collective bargaining agreements	42		
	3-1 Process to determine material topics	14-16		
GRI 201: Economic Performance 2016	3-2 List of material topics	14-16		
	3-3 Management of material topics	14-16		
	201-1 Direct economic value generated and distributed	6		
	201-2 Financial implications and other risks and opportunities due to climate change	23		
	201-3 Defined benefit plan obligations and other retirement plans	43		
	201-4 Financial assistance received from government	6		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMMISION	EXPLANATION
GRI202: Market Performance 2016	3-3 Management of material topics	14-16		
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	42		
	202-2 Proportion of senior management hired from the local community	51		
GRI203: Indirect Economic Impacts 2016	3-3 Management of material topics	14-16		
	203-1 Infrastructure investments and services supported	48		
	203-2 Significant indirect economic impacts	/	N/A	Data and information are integrated and presented in the company's annual report
GRI204: Procurement Practices 2016	3-3 Management of material topics	14-16		
	204-1 Proportion of spending on local suppliers	35		
GRI205: Anti-corruption 2016	3-3 Management of material topics	14-16		
	205-1 Operations assessed for risks related to corruption	53		
	205-2 Communication and training about anti-corruption policies and procedures	53		
	205-3 Confirmed incidents of corruption and actions taken	53		
GRI206: Anti- competitive Behavior 2016	3-3 Management of material topics	14-16		
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	52		
GRI301: Materials 2016	3-3 Management of material topics	14-16		
	301-1 Materials used by weight or volume	/	Information Incomplete	The organization deals with an excessive amount of materials, making it difficult to compile the relevant data

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMMISION	EXPLANATION
GRI301: Materials 2016	301-2 Recycled input materials used	/	Information Incomplete	The organization deals with an excessive amount of materials, making it difficult to compile the relevant data
	301-3 Reclaimed products and their packaging materials	/	Information Incomplete	The organization deals with an excessive amount of materials, making it difficult to compile the relevant data
GRI302: Energy 2016	3-3 Management of material topics	14-16		
	302-1 Energy consumption within the organization	23		
	302-2 Energy consumption outside of the organization	23		
	302-3 Energy intensity	23		
	302-4 Reduction of energy consumption	23		
	302-5 Reductions in energy requirements of products and services	23		
GRI303: Water and Effluents 2018	3-3 Management of material topics	14-16		
	303-1 Interactions with water as a shared resource	21		
	303-2 Management of water discharge-related impacts	21		
	303-3 Water withdrawal	21		
	303-4 Water discharge	21		
	303-5 Water consumption	21		
GRI304: Biodiversity	3-3 Management of material topics	14-16		
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	21		
	304-2 Significant impacts of activities, products and services on biodiversity	21		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMMISION	EXPLANATION
GRI304: Biodiversity	304-3 Habitats protected or restored	/	N/A	The organization's operational sites do not involve protected or restored habitats.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	/	N/A	The organization's business activities do not involve species listed on the IUCN ed List or national conservation registers.
GRI305: Emissions 2016	3-3 Management of material topics	14-16		
	305-1 Direct (Scope 1) GHG emissions	23		
	305-2 Energy indirect (Scope 2) GHG emissions	23		
	305-3 Other indirect (Scope 3) GHG emissions	23		
	305-4 GHG emissions intensity	23		
	305-5 Reduction of GHG emissions	23		
	305-6 Emissions of ozone-depleting substances (ODS)	/	N/A	No emission of ozone-depleting substances (ODS) from the factory premises.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	/	N/A	No emission of nitrogen oxides (NOx), sulfur oxides (SOx), or other significant gases from the factory premises.
GRI306: Effluents and Waste 2016	3-3 Management of material topics	14-16		
	306-3 Significant spills	26		
GRI306: Waste 2020	3-3 Management of material topics	14-16		
	306-1 Waste generation and significant waste-related impacts	27		
	306-2 Management of significant waste-related impacts	27		
	306-3 Waste generated	27		
	306-4 Waste diverted from disposal	27		
	306-5 Waste directed to disposal	27		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMMISION	EXPLANATION
GRI308: Supplier Environmental Assessment 2016	3-3 Management of material topics	14-16		
	308-1 New suppliers that were screened using environmental criteria	32		
	308-2 Negative environmental impacts in the supply chain and actions taken	32		
GRI401: Employment 2016	3-3 Management of material topics	14-16		
	401-1 New employee hires and employee turnover	43		
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	43		
	401-3 Parental leave	45		
GRI402: Labor/ Management Relations 2016	3-3 Management of material topics	14-16		
	402-1 Minimum notice periods regarding operational changes	42		
	3-3 Management of material topics	14-16		
	403-1 Occupational health and safety management system	36		
GRI403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	36		
	403-3 Occupational health services	36		
	403-4 Worker participation, consultation, and communication on occupational health and safety	36		
	403-5 Worker training on occupational health and safety	36		
	403-6 Promotion of worker health	36		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	36		
	403-8 Workers covered by an occupational health and safety management system	36		
	403-9 Work-related injuries	36		
	403-10 Work-related ill health	36		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMMISION	EXPLANATION
GRI404: Training and Education 2016	3-3 Management of material topics	14-16		
	404-1 Average hours of training per year per employee	45		
	404-2 Programs for upgrading employee skills and transition assistance programs	45		
	404-3 Percentage of employees receiving regular performance and career development reviews	45		
GRI405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	14-16		
	405-1 Diversity of governance bodies and employees	41		
	405-2 Ratio of basic salary and remuneration of women to men	42		
GRI406: Non- discrimination 2016	3-3 Management of material topics	14-16		
	406-1 Incidents of discrimination and corrective actions taken	41		
GRI407: Freedom of Association and Collective Bargaining 2016	3-3 Management of material topics	14-16		
	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	32;41		
GRI408: Child Labor 2016	3-3 Management of material topics	14-16		
	408-1 Operations and suppliers at significant risk for incidents of child labor	32;41		
GRI409: Forced or Compulsory Labor 2016	3-3 Management of material topics	14-16		
	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	32;41		
GRI410: Security Practices 2016	3-3 Management of material topics	14-16		
	410-1 Security personnel trained in human rights policies or procedures	39		
GRI 411: Rights of Indigenous Peoples 2016	3-3 Management of material topics	14-16		
	411-1 Incidents of violations involving rights of indigenous peoples	/	N/A	The organization has not been involved in any incidents that infringe upon the rights of indigenous peoples.

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMMISION	EXPLANATION
GRI 413: Local Communities 2016	3-3 Management of material topics	14-16		
	413-1 Operations with local community engagement, impact assessments, and development programs	48		
	413-2 Operations with significant actual and potential negative impacts on local communities	/	N/A	The organization's operational sites have no actual or potential significant negative impacts on local communities.
GRI414: Supplier Social Assessment 2016	3-3 Management of material topics	14-16		
	414-1 New suppliers that were screened using social criteria	32		
	414-2 Negative social impacts in the supply chain and actions taken	32		
GRI 415: Public Policy 2016	3-3 Management of material topics	14-16		
	415-1 Political contributions	/	N/A	There are no involvements within the scope of the organization.
GRI 416: Customer Health and Safety 2016	3-3 Management of material topics	14-16		
	416-1 Assessment of the health and safety impacts of product and service categories	31		
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	31		
GRI 417: Marketing and Labeling 2016	3-3 Management of material topics	14-16		
	417-1 Requirements for product and service information and labeling	31		
	417-2 Incidents of non-compliance concerning product and service information and labeling	31		
	417-3 Incidents of non-compliance concerning marketing communications	31		
GRI418: Customer Privacy 2016	3-3 Management of material topics	14-16		
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	31;55		

Feedback

Dear Reader,

Greetings! Thank you for taking the time out of your busy schedule to read this report. We sincerely look forward to your evaluation and valuable feedback on this report, in order for us to continuously improve our social responsibility practices and enhance our capabilities and standards in fulfilling social responsibilities.

Select the appropriate response by placing a "√" in the corresponding box:

1. Which stakeholder group do you belong to?

- ☐ Government and regulatory authorities ☐ Customers ☐ Employees
☐ Suppliers ☐ Research institutions ☐ Other (please specify)

2. What is your overall impression of this report?

- ☐ Very good ☐ Good ☐ Average ☐ Poor ☐ Very poor

3. The quality of the social responsibility information disclosed in the report, in your opinion, is ?

- ☐ Very high ☐ High ☐ Average ☐ Low ☐ Very low

4. What do you think about the report's structure?

- ☐ Very good ☐ Good ☐ Average ☐ Poor ☐ Very poor

5. What do you think about the report's layout design and presentation style?

- ☐ Very good ☐ Good ☐ Average ☐ Poor ☐ Very poor

Open-ended questions:

Please provide your valuable opinions and suggestions on VSUN's 2023 Environmental, Social, and Governance (ESG) report:

You may also send your feedback to:

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