



SUSTAINABLE DEVELOPMENT REPORT 2024

Vietnam

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ABOUT INSEE

An aerial photograph of an industrial facility, likely a cement plant, during sunset. The sky is filled with soft, golden light and scattered clouds. In the foreground, there's a green field with some trees and a road. The industrial complex features several large, cylindrical silos and a tall, complex structure with scaffolding. A red sign with the INSEE logo is visible on one of the buildings. The background shows rolling hills under the warm glow of the setting sun.

Our commitment

At INSEE, we commit to the well-being of the communities and environment in which we operate. This commitment is fundamental to our mission of providing world-class construction materials and services that enhance quality of life. We prioritize understanding the needs of our employees, customers, and stakeholders, enabling us to consistently deliver the highest standards and exceed expectations. INSEE's ambition is to remain the leading provider of building materials and sustainable construction solutions in Vietnam. We recognize that a focus on sustainable development and continuous innovation is critical to realizing this vision and contributing to improved quality of life. Our dedication to sustainability strengthens our competitive position, enhances our corporate reputation, attracts valuable business opportunities, and drives advancements in our products, services, and operational practices.

Sustainability has been integral to INSEE's operations and organizational culture for many years. Whether providing construction project guidance or supplying cement and other materials for residential, commercial, or infrastructure projects,

we are committed to ensuring the sustainability and efficiency of both our materials and processes. Over the past decade, INSEE has consistently pioneered new approaches to sustainability in Vietnam. Our innovative developments and contributions to society have solidified our position as a leading supplier, employer, and business partner within the construction industry. This commitment has also earned us recognition from third-party organizations for our environmental stewardship and positive work environment.

INSEE's commits to contributing to prosperity, individual growth, and environmental well-being through our business activities. This approach is designed to ensure long-term profitability and the application of best practices for sustainable development within all our operations in Vietnam.

MESSAGE FROM GENERAL DIRECTOR

Mr. Eamon John Ginley
General Director of INSEE Vietnam



To our valued stakeholders,

2024 has been a year of significant milestones and continued focus on integrating sustainability into the core of our business. We set ambitious targets for sales growth, cost leadership, and operational excellence. Thanks to our collective efforts, we exceeded expectations and delivered outstanding results. However, success is not just measured in financial performance, it is equally reflected in how we create a positive impact on our people, our communities, and the environment.

We have further embedded sustainable practices into our operations, from sourcing raw materials responsibly to optimizing our production processes for energy efficiency and reducing clinker factor, thus minimizing our carbon footprint. We have also strengthened our engagement with local communities, investing in initiatives that promote education, skills development, and improved livelihoods.

A key milestone in this journey is the continuous reduction of CO₂ emissions to 375 kg per ton of cementitious material which is far below the Ministry of Construction's 2030 target of 650 kg CO₂ for the Vietnam cement industry. This impressive decarbonization results mainly come from 2 key levers: Clinker factor continuous reduction to 54.5% & and our highest-ever Thermal Substitution Rate (TSR) of 43.5%.

With our biodiversity objective in focus, we have outlined clear actions to achieve a net positive impact in 2030 with a key action of planting 110,000 indigenous trees in our main plant site and two biodiversity offset areas. As part of this ongoing effort, we recently handed over and planted more than 37,000 native trees at the Phu My Species and Habitat Conservation Area in Kien Giang Province. There is still a long road ahead, but we remain firmly committed to reaching our goal.

Safety is our top priority, driven by a comprehensive "Build Safety Culture" program focusing on four levels of behavior change such as: Contractor safety management enhancement, digital transformation, standardized risk assessment, etc. Thanks to our collective efforts, we achieved a Lost Time Injury Frequency Rate (LTIFR) of 0 in 2024.

These milestones reflect our commitment to sustainable growth, minimizing environmental impact, and protecting human health. Building on this foundation, we continue to be guided by the core values that define who we are: Integrity, Innovation, and Teamwork. These principles not only shape our daily actions but also reinforce our dedication to long-term progress—ensuring a brighter future for our employees, communities, and stakeholders.

Sincerely,

INSEE Group Development Timeline

1969

Siam City Cement Company Limited was founded on 16 May 1969, with initial registered capital of THB 100 million

1972

Cement production started

1977

SCCC became a listed company on The Stock Exchange of Thailand

1981

SCCC was the first Thai cement producer to substitute imported bunker oil with lignite coal in the production process

1989

SCCC became the first cement producer in South-east Asia to introduce a Waste Heat Recovery System in the production of electricity for its own production process.

1993

Became a fully listed company and renamed "Siam City Cement"

1999

Company restructuring was completed. Registered capital of THB 3 billion

**2013-
2014**

The Company acquired Superblock Company Limited, lightweight concrete plant in Singburi Province and Prosperity Concrete Company in Ratchaburi Province

2015

Siam City Cement Company Limited was founded on 16 May 1969, with initial registered capital of THB 100 million

**2016-
2018**

Cement Business Expansion in Bangladesh, Sri Lanka, Vietnam, asset acquisition in the industrial cleaning service business and forming the trading business

2019

50th Anniversary of Siam City Cement Public Company Limited

2023

SCCC Group accelerated decarbonization of its products in Thailand, Vietnam and Sri Lanka

2021

Established "INSEE Sustainability Ambition 2030" and identified roadmaps to deliver our promises

2024

Business portfolio restructured, Lanna Resources Public Company Limited become a subsidiary

About INSEE Vietnam

INSEE Vietnam, a member of Siam City Cement Public Company Limited (SCCC), has established itself as a leading provider of cement, dry mortar and tile adhesive, fiber-cement, and waste management services - Ecocycle, in southern Vietnam since its founding in 1994. The company has played a vital role in the region's development, contributing to the construction of landmark structures, significant infrastructure projects, and numerous residential and commercial developments. INSEE Vietnam pursues sustainable growth while prioritizing safety,

fostering innovation, and investing in its more than 700 skillful employees. With a presence that includes three grinding stations, a cement dispatch station, an integrated plant, and its Ho Chi Minh City headquarters, INSEE Vietnam is a pioneer in both building materials production and waste management in southern Vietnam. The company is committed to minimizing its environmental impact and actively contributing to the well-being of its communities, driving sustainable development and shaping a prosperous future for the nation.

Vision

We will continue to build on our long heritage of shared loyalty, creating trusting relationships with our business partners, our people and our community. We want to achieve the best value and a sustainable future for all our stakeholders.

Mission

SCCC provides world-class construction materials and services that are vital to economic growth in Thailand and the wider region. Combining sustainability and innovation, we strive for operational excellence and to exceed the expectations of all our stakeholders. Our reputation is built on the outstanding quality of our products and customer service, the dedication and skill of our employees, our respect for the communities in which we operate and our ambition to set the standards for the industry of tomorrow.

Commitment

- Working as a team**
One group, one vision, one team united in heart with our business partners for the good of all.
- Doing what is right**
Staying true to ourselves and each other, maintaining the highest standards of discipline and integrity in everything we say and do.
- Challenging conventions**
We are imaginative and always open to new ideas. We approach every business challenge with enthusiasm and strive to deliver innovative solutions beyond expectations.
- Caring about our future**
We are committed to creating a positive future for generations to come. Caring for our people, our environment, our community, our nation. integrity in everything we say and do.

INSEE Group Sustainability Ambition 2030

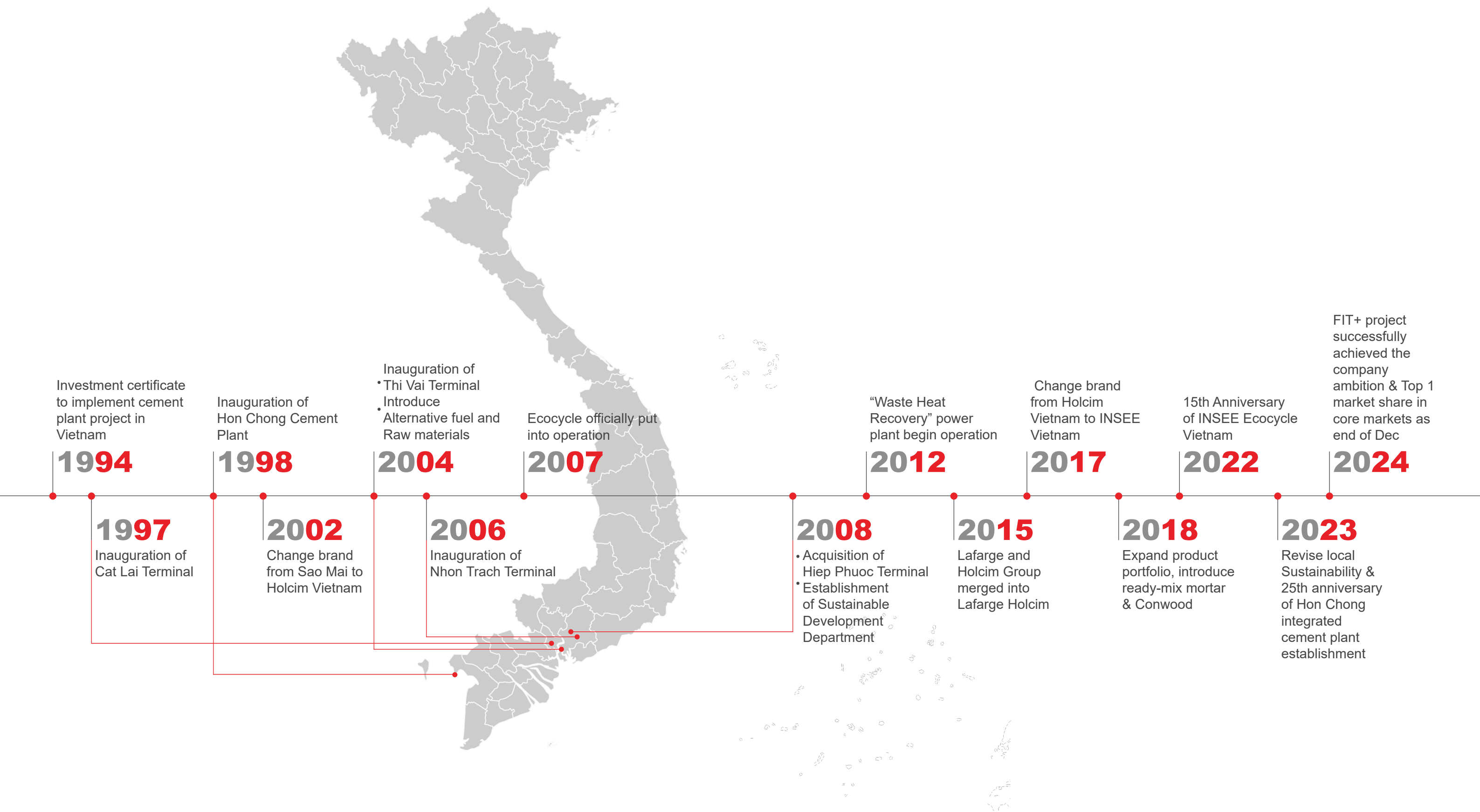
At INSEE Vietnam, our steadfast dedication to sustainability has yielded significant achievements across environmental, safety, and community engagement in 2024. We have successfully reduced CO₂ emissions to 375 kg per ton of cement produced and achieved a highest Thermal Substitution Rate (TSR) of 43.5%—both surpassing Vietnam's 2024 targets. In terms of occupational safety, INSEE Vietnam achieved exemplary performance with both the Lost Time Injury Frequency Rate (LTIFR) and Total Injury Frequency Rate (TIFR) maintained at zero, underscoring our unwavering commitment to "Zero Harm". Furthermore, our employees demonstrated strong community involvement, contributing an average of 5.5 volunteer hours per full-time employee (FTE) in numerous CSR activities organized by INSEE,

which exceeded our annual target and reinforcing our dedication to social responsibility. Notably, with the goal of preserving biodiversity, we've taken actions to achieve a net positive impact by 2030—highlighted by the planting of 110,000 native trees around our plant and in two biodiversity offset areas. In 2024, over 37,000 trees were planted and handed over at the Phu My Species & Habitat Conservation Area. Water consumption was also well-managed, with usage at 103 liters per ton of cement, 11 liters below Vietnam 2024 target, reflecting our efficient water management practices. These accomplishments highlight INSEE Vietnam holistic approach to sustainable development, integrating environmental stewardship, workplace safety, and community engagement into our core operations.

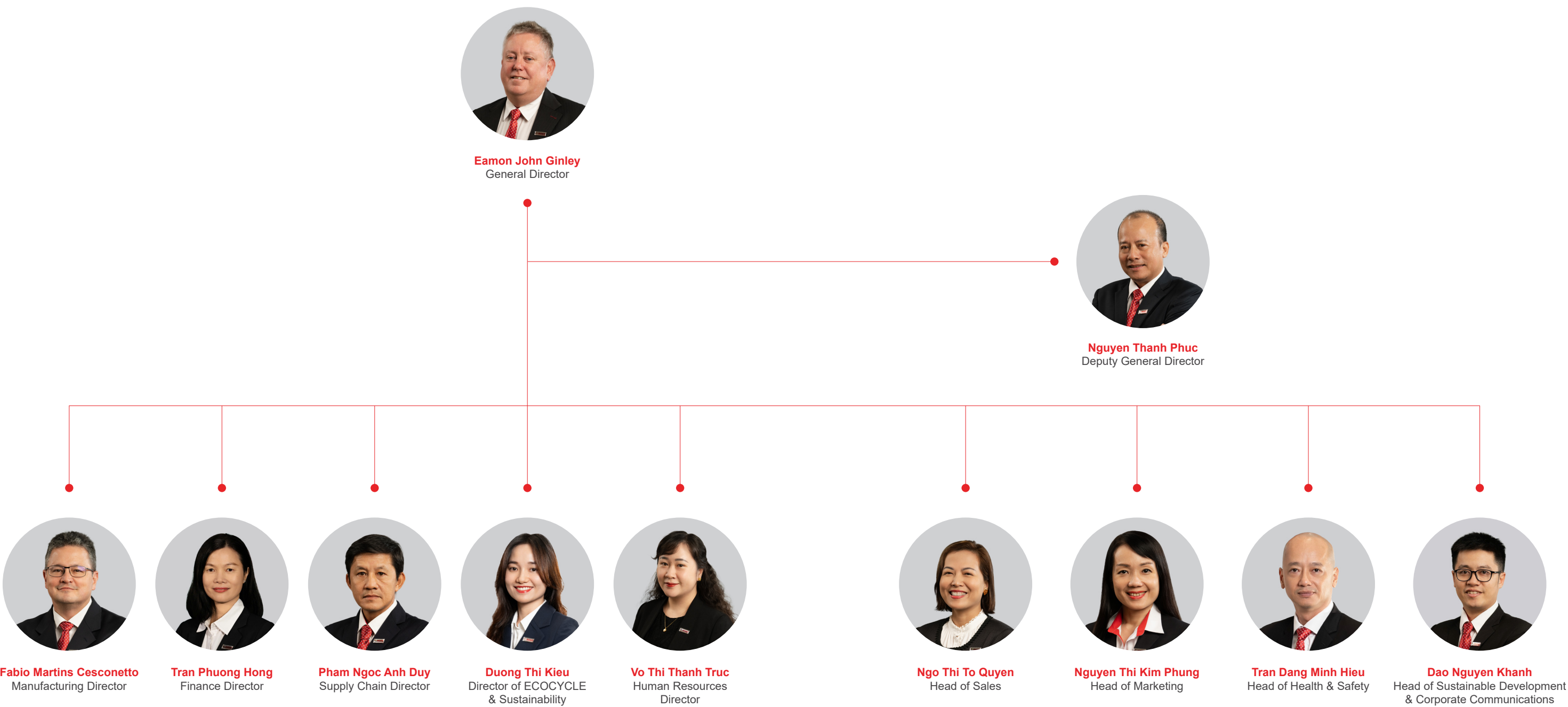
Our 2030 SD Performance Highlight

		2030 INSEE Group Target	2024 Actual INSEE Group Performance	2024 Vietnam Target	2024 Actual Vietnam Performance
Environment	CO2 Emission	< 470 CEM	562	384	375
	% Clinker Factor	< 65%	69.2%	54%	54.5%
	% Thermal Substitution Rate (TSR)	> 40%	28.55%	42.0%	43.5%
	Usage of Waste Derived Fuels	> 1.4 mil ton	745 kton	223 kton	243 kton
	Absorption of By-products	> 1.7 mil ton	992 kton	532 kton	601 kton
	% Surface Water Utilization	> 45%	37.50%	54%	53%
Social	Lost Total Injury Frequency Rate (LTIFR)	Zero	0.36	0.18	0

Development timeline of INSEE Vietnam



Management structure 2024



Business segments

INSEE Housing solution

For millions of long-lasting durable residential projects

A stable home has always been a dream for every Vietnamese family. As a leader in the construction materials, INSEE provides comprehensive solutions for millions of residential projects across Vietnam. Our durable and resilient products are specifically designed to withstand the country's diverse climate conditions, ensuring that homes built with INSEE's cement remain strong and reliable for generations to come.



CONWOOD by INSEE

Real as wood, strong as cement

CONWOOD is proud to be the only fiber-cement product on the market that does not contain sand, resulting in smoother surface and more exquisite and lifelike wood fiber. Besides, with the advantage of high durability, exceptional fire resistance, termite-free, and water-proof, CONWOOD is the leading natural wood replacement solution in all construction categories today.

INSEE Industrial solution

For sustainable infrastructure

Each construction has its own specific materials requirements to ensure durability. As the preferred choice of key projects, INSEE provides diverse and tailor-made construction solutions, that optimizes durability in any weather condition and each region in Vietnam. We are making an effort to enhance our products which are adapting to the requirements for sustainable materials. INSEE cement CO2 emission is the lowest compared to others, and all our products have achieved the Green label (LEED version 4, Green Mark, VGBC).

INSEE mortar

Comprehensive solutions for smarter home

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INSEE Ecocycle

Because tomorrow matter

INSEE Ecocycle - Because tomorrow matters. As a leading provider of sustainable waste management solutions and a partner of more than 300 large corporations in a wide range of manufacturing industries in Vietnam, INSEE Ecocycle is proud to offer co-processing technology in cement kilns to safely and thoroughly handle over 1,800,000 tons of waste, reduce over 1,700,000 tons of greenhouse gas emission during more than 18 years of operation.



2024 Key Performance Highlights

3.4 MILLION
tons of cement was sold to the market

Manufacturer & Builders Segment:
Strong Recovery with

20.3% of
MARKET SHARE

+5.5pp vs FY 2023

Distribution Segment: INSEE reaches

28.6%
MARKET SHARE

at core market as end of Dec 2024,
+4.3pp vs FY 2023

Total Injury Frequency Rate

TIFR & LTIFR=0

Employee engagement survey 2024
recognized the level of

EMPLOYEE
ENGAGEMENT
ACHIEVED 75%

4,115
VOLUNTEER HOURS

from Full-time Employees (FTE)

29,152
TRAINING HOURS

Conducted for employees

4.4 BILLION VND

Invested by INSEE for
27 CSR ACTIVITIES

Received

TOP 100
SUSTAINABLE
DEVELOPMENT
BUSINESSES

(Top 100 CSI) award for 9
consecutive years

ACHIEVED
100%
GREEN PORTFOLIO

meeting the highest standard
of environmental performance

43.5%

Thermal Substitution Rate
(TSR) in 2024

583

voluntary participants joined in
various green activities

CO2 emission of INSEE Vietnam is

375

KG/ TON CEMENTITIOUS

significantly lower than the Ministry
of Construction's target of 650 kg per
ton for the cement industry by 2030

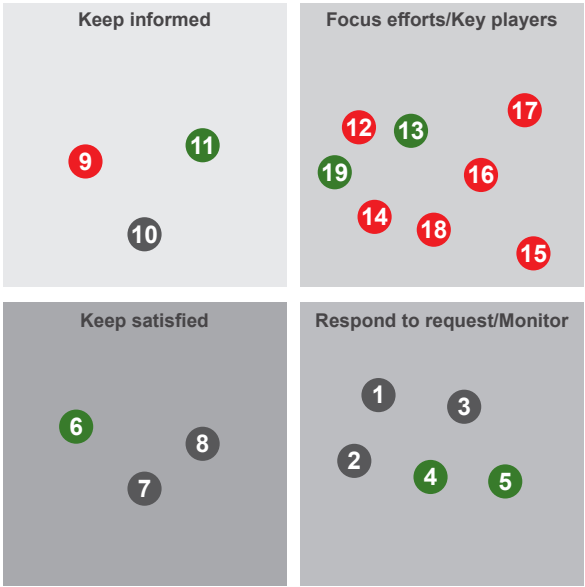
An Overview of the Report

To ensure comprehensive reporting, our Sustainable Development Report follows the “GRI Standards” established by the Global Reporting Initiative (GRI), with the GRI Index prominently featured in our disclosure. This reporting and disclosure commitment underscore our dedication to transparently communicating our sustainability efforts and achievements. We follow ISO 14001 standards in our environmental management, based on the latest ISO 14001:2015 version, which includes all significant processes of our organization. This commitment aligns with our Sustainable Development Policy, establishing benchmarks for corporate governance and generating economic, environmental, and social value.

Sustainable Development Report 2023
Overall Information

Reporting Framework	Global Reporting Initiative (GRI) Standard
Reporting Period	2024
Reporting Cycle	Annually
Statement of use	With reference to the GRI Standards

List of stakeholder groups



Level of influence (impact) in INSEE



Level of interest in INSEE



Sustainability reporting at INSEE Vietnam was implemented in response to greater transparency for both internal and external stakeholders. This report has been prepared in accordance with the GRI Standards: Core option. On a broader scale, it has taken into account the United Nations Sustainable Development Goals (SDGs), which aim to address the world’s biggest challenges, inequality, climate change, and responsible

production INSEE Vietnam believes that the SDGs provide a framework for business to ensure that its sustainability journey is part of the global development agenda. The SDGs allow us to ensure that we provide meaningful products and services, promote innovation, create more jobs and, overall, ensure the long-term viability of economies. INSEE Vietnam will act through its core business to implement initiatives for supporting these SDGs.



2024 Materiality Topic Matrix

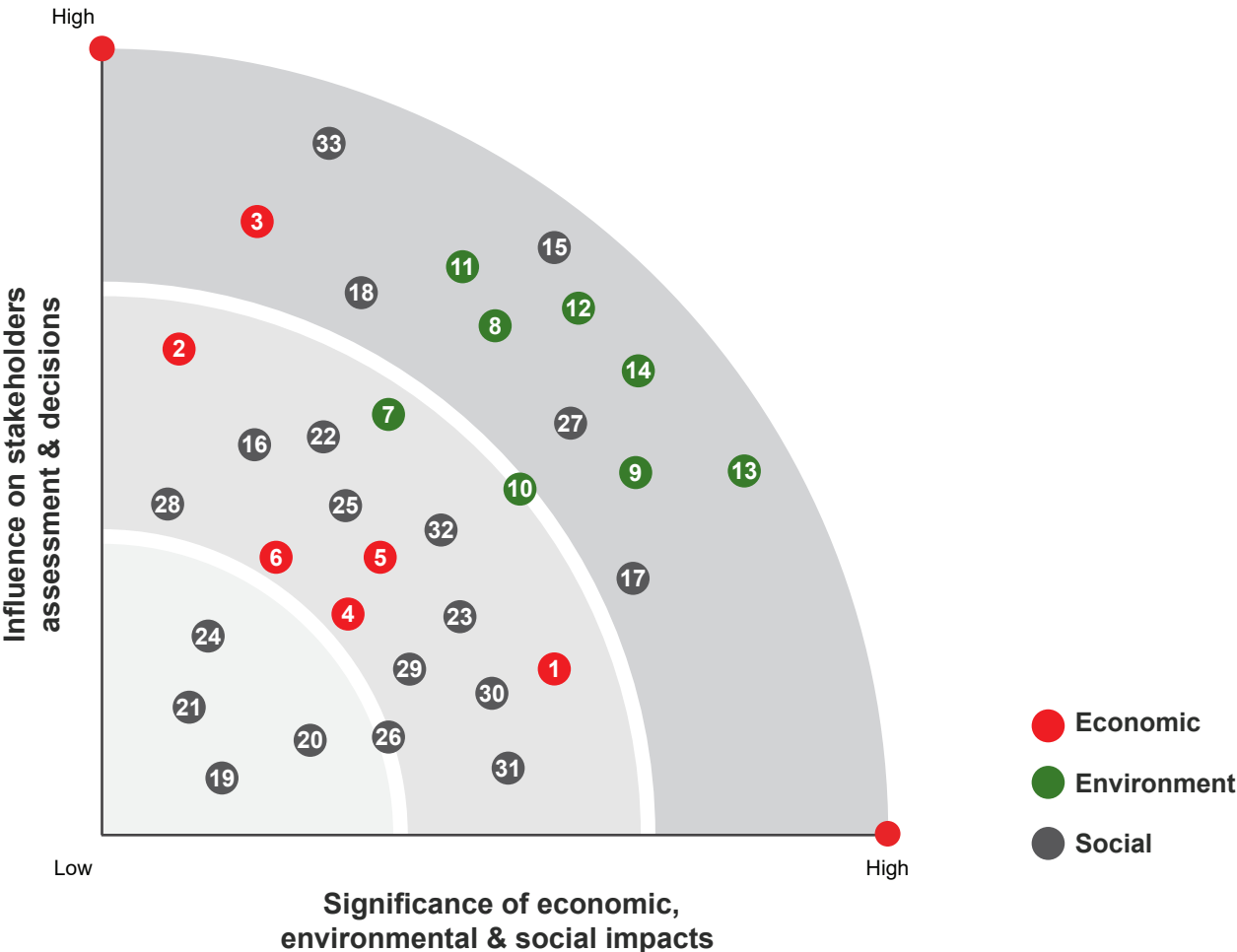
Our materiality process

In preparing this report, INSEE conducted stakeholder engagement and a materiality assessment to define our material issues and report content in line with the GRI Standards. The data utilized was drawn from direct discussions with stakeholders in regular meetings and survey results.

Fight for sustainable development

At INSEE, sustainability is championed at the highest levels of the organization. Our organizational structure integrates various sustainability aspects including 2023 Materiality Topic Matrix Sustainability reporting at INSEE Vietnam was implemented in response to greater transparency for both internal and external stakeholders. This report has been prepared with reference to the GRI Standards. On a broader scale, it has taken into account the United Nations Sustainable Development Goals (SDGs), which aim to address the world’s biggest challenges, inequality, climate change, and responsible production INSEE Vietnam believes

that the SDGs provide a framework for business to ensure that its sustainability journey is part of the global development agenda. The SDGs allow us to ensure that we provide meaningful products and services, promote innovation, create more jobs and, overall, ensure the long-term viability of economies. INSEE Vietnam will act through its core business to implement initiatives for supporting these SDGs. financial performance, operations, environment, occupational health and safety, stakeholder engagement, personnel development, compliance, and customer relations, represented by the members of our sustainability technical working group. As heads of their respective departments, they report directly to the CEO on the sustainability KPIs relevant to their areas and are responsible for the accomplishment of these KPIs and championing the sustainability agenda among their employees. Moreover, the Company has its own Sustainability Department, which oversees, monitors consolidates and reports on all aspects related to sustainability.



- | | | |
|-----------------------------|--|--------------------------------|
| 1 Economic Performance | 12 Waste | 23 Forced Or Compulsory Labor |
| 2 Market Presence | 13 Environment Compliance | 24 Security Practices |
| 3 Indirect Economic Impacts | 14 Environment Assesment | 25 Rights Of Indigenous People |
| 4 Precurement Practices | 15 Employment | 26 Human Rights Assessment |
| 5 Anti Corruption | 16 Labor/Mgt Relations | 27 Local Communities |
| 6 Anti Competitive Behavior | 17 Oh&S | 28 Supplier Social Assessment |
| 7 Material | 18 Training & Education | 29 Public Policy |
| 8 Energy | 19 Diversity & Equal Opportunity | 30 Customer Health & Safety |
| 9 Water And Effluents | 20 Non - Discrimination | 31 Marketing & Labeling |
| 10 Biodiversity | 21 Freedom Of Associations And Collective Bargaining | 32 Customer |
| 11 Emissions | 22 Child Labor | 33 Socioeconomic Compliance |

Awards and recognition



Top 100 Corporate Sustainable Businesses in Vietnam

Top 100 Sustainable Development Businesses (Top 100 CSI) award This is the 9th year in a row that INSEE has received this award from Vietnam Business Council for Sustainable Development (VBCSD) and is considered a recognition to efforts in synchronously implementing sustainable development orientations throughout the value chain.



Top 10 Building Material Reputation Awards

In 9 consecutive years, INSEE has been honored to be listed in The Top 10 Reputable Building Material Companies Award organized by VietNamReport and VietNamNet Newspaper.



Top 100 Best Place to Work

INSEE Vietnam received “Top 100 Best Places to Work in Vietnam” since 2020. By continuously investing in people development and fostering a culture of respect, collaboration, and innovation, we empower our employees to grow and contribute to the company’s long-term success. The program was initiated by Anphabe in 2013 with the sponsorship of the Vietnam Confederation of Commerce and Industry (VCCI). The evaluation model and method are verified by a third party (Intage Vietnam) to ensure the fairness and objectivity of the results.



Saigon Times CSR “Corporate Social Responsibility” Award

The year 2024 marks the 6th consecutive milestone that INSEE Vietnam has been awarded a certificate for the “Corporate Social Responsibility” award thanks to the responsibility to society, contributing to spreading good values and humanity to society. Through this award, it can be seen that the Social Responsibility pillar is highly focused by INSEE in parallel with the Company’s production and business activities. INSEE believes that local development is the springboard for the development of businesses operating in the area.



02.

PROSPERITY



Market Dynamics in 2024

The construction sector faced its share of uncertainties in 2024, with the real estate sector still struggling and retailers experiencing slower demand and a proliferation of unknown, poor quality cement brands into the market. The government prioritization of public investment disbursement for infrastructure projects was a welcome relief and helped improve cement demand towards the end of 2024.

Foreign Direct Investment (FDI) saw growth in 2024 but remained concentrated in the northern region. Meanwhile, the trend of using ready-mix concrete is gradually replacing bagged cement in urban areas.

The rising cost of raw materials in recent years and the deteriorating cement price due to the significant National cement over-capacity continued to put significant pressure on all cement manufacturers.



In the Project segment, INSEE achieved an unexpected result when winning over 123 projects out of 297 approached, with a conversion rate exceeding 40%. Despite market stagnation, stricter approvals, and land clearance delays, we pushed forward, proving our resilience and leadership.

In 2024, we successfully expanded our distribution network through the Distribution Footprint Project. We launched and fully operated the Soc Trang

However, in 2024 INSEE achieved a remarkable milestone—delivering 3.4 million tons of cement to the market.

The market grew 10%, but INSEE achieved a remarkable 33% growth rate year on year. Across regions, we saw significant progress

- The Mekong Delta turned challenges into opportunities through deep-rooted relationships and strong support from our Distribution partners, achieving a 5.8% market share increase.
- Ho Chi Minh City reinforced our leadership in a highly competitive landscape with 4.9% market share increase
- The Eastern Region expanded our reach, driving new growth with 3.3% market share increase

Terminal, equipped with four silos and > 30,000-ton cement dispatched, driving increased INSEE availability across the Mekong region.

Beyond distribution point, we strengthened our market reach by adding over 700 new retailers across Southern Vietnam, which enabled ~ 20,000 t / month additional sales — a milestone achieved through the support and partnership of our Distribution partners and Commercial teams.

Empowering Partnerships & Knowledge Sharing

Building Success: Contractor & Retailer Seminar

INSEE Seminars & Tourminars series brought us closer to customers, reinforcing engagement and product trust across key regions. With three tailored

concepts — Product Experience, Family Day, and Tourminars — we connected with wholesalers, retailers, and contractors in meaningful ways.



INSEE Seminar 2024 Concept – “Family Day”



INSEE Seminar 2024 Concept – “Product Experience”



INSEE Seminar 2024 Concept: “Tourminars”

Across 16 provinces, 27 events welcomed 3,878 participants, creating opportunities to experience INSEE’s quality firsthand. This initiative reinforced

our commitment to product quality and strengthened your confidence in using and promoting INSEE products to your customers.

Strengthening Brand Protection & Market Integrity

Red-Bag Initiative: Combating Counterfeits in Core Markets

The Red-Bag Journey was launched to strengthen INSEE’s recognition among retailers and homeowners, ensuring clear brand distinction and stronger market presence. By increasing visibility

at the point of sale, this initiative helped end-users confidently choose INSEE. Covering 9 provinces and visiting more than 500 retailers, the program reinforced product trust and brand recall.



INSEE representatives collaborate with retailers to fight against counterfeit products



INSEE team launch the “Red Bag” Campaign in the Market

On-Site Customer Acquisition & Quality Assurance

Lab2Site: Gaining Trust, Converting Customer

The Lab2site initiative was designed to bring INSEE closer to contractors, reinforcing brand presence at the point of purchase.

By driving market demand and brand visibility, this initiative created a strong pull for our products and

gives you, our wholesalers, greater confidence and support in selling INSEE products.

Spanning 14 provinces and reaching 250 sites, the program generated 101 on-the-spot orders, a success made possible by your companion and commitment



INSEE leaders visit construction sites to support convert customers to INSEE customers



Industry Leadership & Thought Exchange

For a sustainable future of Vietnam’s concrete industry

One of outstanding activities in the last year, INSEE i2i Talks became a key platform for exploring green construction and CO2 emissions in the industry, connecting us with leading experts and stakeholder to share insights on sustainable building practices

Through four successful sessions, we engaged over 200 participants and partnered with six industry professionals, fostering valuable discussions and enabling deeper knowledge acquisition in this evolving field.



INSEE representatives shared key insights in i2i Talks

FIT+ project: Fight for cost leadership, fight for our top-lines

In 2024, the FIT+ project played a pivotal role in helping INSEE Cement navigate a challenging year and reinforce its position in the market. Through a series of impactful initiatives, FIT+ drove both cost leadership and competitive advantage. Notably, cross-departmental efforts to reduce fixed costs resulted in savings exceeding 50 billion VND. Operational enhancements, such as increasing TSR and TEE, generated an additional 29 billion VND in benefits. Further optimization in raw material usage—lowering the Clinker Factor and increasing

Slag utilization—contributed close to 16 billion VND in cost savings. For the topline expansion initiatives, the launch of a new terminal in Soc Trang expanded INSEE’s reach to key construction projects in the Mekong Delta, unlocking 2.4 billion VND in added value and the Commercial team accelerated the penetration of 725 net retailers and white spaces, the activities of demand generation recruited more than 1,900 contractors in INSEE network, etc. Reflecting on these achievements,

It is an endless journey of continuous improvement and spending smarter. I encourage you to keep taking a deep look into our business, area by area, activity by activity, to ensure and further improve our cost excellence. Keep bringing your ideas for how we can improve our efficiency and reduce our costs. Your ideas matter – and we have implemented so many of them in 2024. We need more for 2025.

Mr. Eamon Ginley-
General Director of INSEE emphasized

These initiatives collectively underscore FIT+'s strategic impact in securing INSEE's growth and

resilience and the FIT+ project will be continued in 2025.



The INSEE dispatch terminal in Soc Trang province



Expanding our Horizons: INSEE Vietnam Launched Cement Dispatch Terminal in Soc Trang Province

In 2024, INSEE marked a significant step in strengthening its logistics infrastructure and regional presence with the successful commissioning of the Soc Trang Dispatch Terminal. Strategically located to support major infrastructure developments in the Mekong Delta. The INSEE dispatch terminal in Soc Trang, with a capacity of 1,200 tons and a dispatch capacity of 60 tons/hour, is expected to supply key projects in the region such as the Can Tho - Hau Giang - Ca Mau highway, Can Tho - Chau Doc - Soc Trang highway, leveraging the following superior advantages:

- **Unmatched Storage Capacity:** We have four massive silos, each with a capacity of 300 tons, bringing our total storage to a staggering 1200 tons. This ensures we have ample space to meet your bulk dispatch needs. Furthermore, with two additional 300-ton silos ready for installation, we can easily scale up our storage capacity to meet growing demand.
- **Efficient Loading and Weighing:** Our screw bulk loader guarantees speedy loading, while the integrated weighbridge ensures accurate measurements for every dispatch.
- **Simultaneous Dispatch:** Equipped with two dedicated dispatch areas, our terminal boasts

a dispatch capacity of approximately 60 tons per hour per area. This allows us to efficiently load two trucks simultaneously – one for IEF and one for ISS.

- **Flexible Dispatch Mode:** We specialize in bulk truck dispatch, offering a reliable solution for your bulk product transportation needs.
- **Barge Accessibility:** For current projects, we can accommodate barges with a capacity of less than 1,500 tons. Even larger barges will be possible in just 6 months, as our jetty undergoes an upgrade to handle capacities of up to 1,500 tons. This provides a versatile dispatch option for your future needs.
- **Dedicated Service:** Currently, our dispatch terminal operates during regular office hours. However, we are committed to adapting our service time to meet your specific project demands in the Mekong area.

The Soc Trang Dispatch Terminal is a key milestone in INSEE’s roadmap to provide sustainable construction solutions through improved logistics, lower environmental impact, and enhanced service capabilities in the Mekong Delta region.



Local government representatives and the management board of INSEE Vietnam cut the ribbon at the opening ceremony of INSEE dispatch terminal in Soc Trang



Customers and guests visiting the INSEE dispatch terminal in Soc Trang

Customer Convention 2025

The INSEE Customers Convention 2025, held from February 26–27 at the InterContinental Grand Ho Tram in Vung Tau, served as a prestigious annual gathering to strengthen connections, exchange insights, and celebrate the valued partnership with over 300 customers across all segments.

Under the theme “Transforming to Dominate the Game,” the event highlighted the generational transition among customers, reaffirming INSEE’s dedication to being a trusted partner in the ongoing “Build for Life” journey.

This distinguished occasion also offered INSEE a meaningful opportunity to express heartfelt appreciation, recognize, and celebrate the invaluable contributions of its customers throughout the company’s growth.

Customer engagement was at the heart of the convention, with thoughtfully curated touchpoints designed to deepen understanding of evolving customer needs. These interactions not only enhanced current satisfaction but also laid a solid foundation for long-term partnerships in the future.



Customers and guests visiting the INSEE dispatch terminal in Soc Trang

Cost Optimization through Innovation

As part of INSEE Vietnam’s continuous journey toward sustainable development, the Cost Reduction Initiatives plays a crucial role in enhancing operational efficiency while reinforcing our commitment to responsible business practices. In a challenging market landscape, cost optimization is not just about financial resilience—it is about fostering a culture of innovation, resource efficiency, and long-term sustainability.

This initiative empowers every employee to contribute practical and impactful ideas that improve productivity while minimizing costs. By optimizing resources and streamlining operations, we enhance INSEE Vietnam’s competitiveness

and reduce waste, aligning with our sustainability goals. Additionally, the recognition and rewarding of successful initiatives—up to VND 10 million per idea—demonstrate our dedication to valuing innovation and employee engagement. More than a cost-saving effort, this competition strengthens our long-term vision of sustainable growth. It encourages a mindset of continuous improvement, ensuring that INSEE Vietnam remains a market leader while upholding our environmental and social responsibilities. Every submitted initiative is a step toward building a more resilient, efficient, and sustainable future for our company and the communities we serve.

Cost reduction ideas in 2024:

38 IDEAS

Implementation

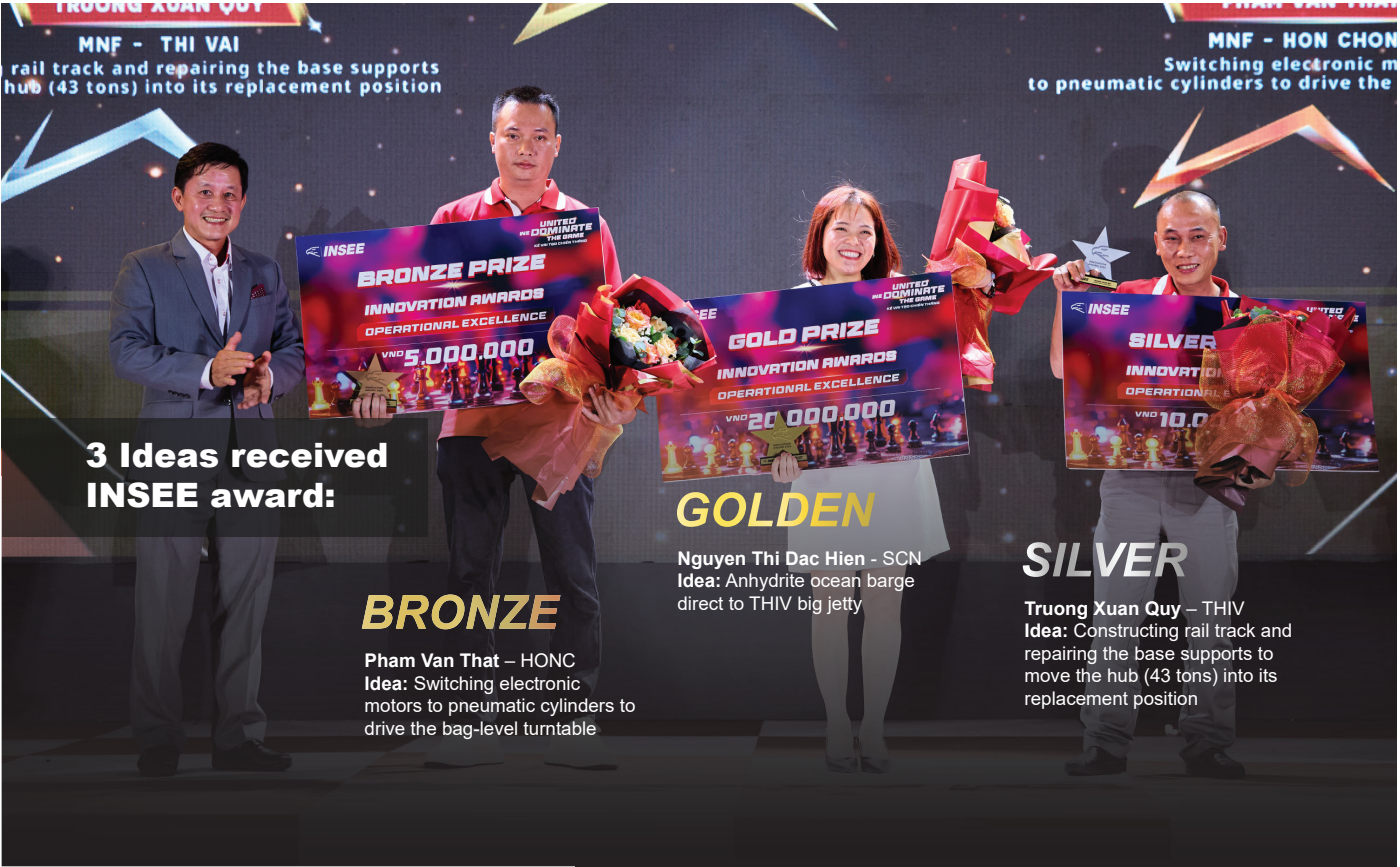
33 IDEAS

Innovation saving cost

BVND 6.837

Actual saving in 2024

BVND 4.953



Driving Sustainability with Green Finance: Investing in a Green Future



As part of the commitment to sustainable development, INSEE Vietnam has continuously sought financial solutions that align with our green ambitions. Previously, the company utilized standard short-term facilities from its relationship banks to finance the procurement of alternative raw materials and fuels, such as slag, fly ash, rice husk, and cashew shells. Recognizing the need for a more structured approach to sustainable financing, HSBC introduced its Green Trade Finance product, specifically designed to support environmentally friendly trade activities. This facility ensures that funding is directed exclusively toward sustainable procurement while adhering to the four pillars of Green Loans.

INSEE Vietnam met all the criteria to secure Green Trade Finance without incurring additional costs, administrative burdens, or the need for third-party audits or certifications. The facility also offered preferential interest rates compared to standard

financing options, reinforcing INSEE Vietnam’s commitment to sustainability. Beyond financial advantages, this initiative further strengthened the company’s green credentials and aligned with its long-term vision of responsible business operations. As a result, INSEE Vietnam was granted access to Green Trade Finance in 2023.

Building on this momentum, in early 2025, INSEE Vietnam participated in MUFG’s Sustainable Deposit Scheme in Vietnam. This initiative enables corporate clients to place term deposits that directly fund sustainability-linked and CSR projects, further demonstrating INSEE Vietnam’s dedication to embedding sustainability into all aspects of its operations—including financial strategies. By leveraging sustainable financing mechanisms, INSEE Vietnam continues to drive positive environmental and social change within the industry.



03.
PEOPLE

People are the key to Safety

INSEE Vietnam is prioritizing a comprehensive approach to cultivate a strong safety mindset and positive safety behaviors. Our strategy is built around a “Build Safety Culture” program focusing

on four levels of behavior change, recognizing that true safety comes from a deeply ingrained understanding and proactive choices. This program is driven by four key levers influencing behavior:

TELL
ENCOURAGE
TEACH
SHOW
ME

A Message from SCCC (Vietnam) CEO, Eamon Ginley

“Safety is a core value

At INSEE, we are deeply committed to the well-being of our employees and stakeholders. While we are proud of our progress, we recognize that safety is a journey, not a destination. We are continuously striving for improvement and remain dedicated to achieving our ‘Zero Harm’ goal. We believe that a strong safety culture is built on a solid foundation of mindset and behavior, and we are investing in initiatives based on four key levers influencing behavior change to drive this transformation.”



Project highlights in 2024: Building a Safety mindset

INSEE Vietnam is proud to highlight some of the key safety initiatives undertaken in 2024, many of which are aligned with the SCCC Group’s broader safety strategy.

Golden Safety Cup 2024

The Golden Safety Cup is not just a competition; it is a testament to our collective responsibility towards safety. It is also about building a work environment where we prioritize not only individual

safety but also that of our colleagues. By caring for each other, we can create a stronger and more resilient SCCC (Vietnam).



Theory examination (all regulation, policies related to Safety)



Practical examination about working at height

Safety Story Sharing: Every story is a valuable experience

During the production process, cement plants always pose many potential endangerments. In more than causing property damage, occupational accidents have a major impact on people’s lives and health. Therefore, the safety story videos about

experience along with the lessons learned through accident by employees have been shared on the internal communication channels, to communicate with all employees, helping them draw lessons and raise safety awareness.



Digital Transformation

Mirroring the Group’s success, INSEE Vietnam has implemented QR code-based equipment inspections, streamlining processes, improving accuracy, and enhancing data-driven decision-

making for better maintenance planning and ensuring instant transparency on the status of all OH&S related equipment and inspections required.

Road Safety

INSEE Vietnam actively promotes road safety awareness, encouraging employees to adopt safe driving practices both on and off the job, aligning with the Group’s road safety campaign.



Collaborative Safety

We participate in inter-organizational audits and peer support initiatives, fostering a culture of continuous improvement and shared learning within the INSEE network.

Standardized Risk Assessment

INSEE Vietnam has been leading for the whole Group towards implementing standardized risk assessment tools to improve consistency and

facilitate effective risk mitigation and control measures.

New simple matrix:

Risk = Consequence x Potential

Almost certain (5)	5	10	15	20	25
Likely (4)	4	8	12	16	20
Moderate (3)	3	6	9	12	15
Unlikely (2)	2	4	6	8	10
Rare (1)	1	2	3	4	5
	Very Minor (1)	Minor (2)	Moderate (3)	Major (4)	Critical (5)

Risk	Descriptor	Response / Action
10 - 25	High Risk	Immediate top management action required. Stop all activity immediately and implement corrective action <ul style="list-style-type: none">Notification to supervisor is requiredInvestigation is requiredTemporary measure must be implemented to address the situationLong term corrective action must be implemented
4 - 9	Medium Risk	Management responsibility must be specified <ul style="list-style-type: none">Notification to supervisor is requiredTemporary measures must be implemented to address the situation
1 - 3	Low Risk	Manage by routine procedures; eg. Work instructions <ul style="list-style-type: none">Notification to supervisor is required

Contractor Safety Management Simplified

The Contractor Safety Management process helps to ensure that all contractors working on our sites adhere to the same high safety standards as our employees. This simplified approach enhances clarity, improves communication, and strengthens overall safety performance.



Enhanced Communication

We are implementing two new methods of communication, integrated with QR code safety talks, to ensure critical safety messages are delivered effectively and efficiently. This approach allows for readily accessible information and promotes a culture of open communication about safety.

Leadership Engagement

Demonstrating our leadership’s commitment to safety, we fostered collaboration and knowledge sharing by engaging over 30 leaders in peer reviews with industry partners. These visits provide opportunities for leaders to exchange best practices and drive continuous improvement in our safety programs.

Vendor safety forum

INSEE Vietnam's strong safety mindset was demonstrated through the organization of the Vendor Safety Forum, gathering over 30 high-risk work contractors, senior leaders, and the Safety management team. This recurring forum reinforces our commitment to Health & Safety and Sustainable Supply by clearly communicating expectations, sharing updates on key OHS policies—such as working hours, alcohol and drug testing, equipment

inspections—and delivering safety messages from Group and OpCo CEOs. It also fosters open dialogue, encouraging contractors to share insights and co-develop solutions, highlighting their vital role in INSEE’s "Journey towards Zero Harm and Sustainable Development"—a core value we uphold across our operations and stakeholder network.



People are the key to Success

At INSEE, our commitment to sustainable development is deeply rooted in our belief that people are the driving force behind long-term success. In a rapidly evolving business environment, the ability to adapt, lead, and grow hinges on the strength of our

human capital. Our strategic approach to Human Resources is built on four key pillars designed to shape a winning organization defined by agility, resilience, and purpose.

• **Organizational Effectiveness**

We focus on refining our organizational structure and aligning it with future objectives. Through strategic people planning, we ensure the right individuals are

in the right roles, establishing a strong foundation to proactively navigate future challenges and opportunities.

• **Talent Management**

Our succession planning process — featuring Development & Leadership Quality (DLQ), People Day, and individualized career roadmaps — ensures

we consistently build a robust leadership pipeline. Individual Development Plans (IDPs) are crafted to support employees’ professional growth, preparing them for future leadership and critical roles.

• **Employee Engagement**

We are committed to cultivating a workplace where employees are genuinely connected to our purpose. Through structured engagement action plans and regular

assessments at both company-wide and functional levels, we strive to foster an inclusive, motivated, and high-performing environment.

• **Workforce Capability Improvement**

With targeted capability-building initiatives in our Commercial and Manufacturing functions, we continue to strengthen the

skills and competencies essential for our business growth and competitiveness.

These pillars are guided by INSEE’s Employee Value Proposition (EVP):

“Care at Work – Happy at Home”
“Learn Fast – Grow Further”
“Together Making Life Worth Living”

These values underpin a supportive and empowering culture that nurtures both personal well-being and professional excellence. At the heart of our strategy lies a firm belief in the power of leadership, agility, and coaching. By embedding

these mindsets into every level of the organization, we aim to build a future-ready workforce capable of driving INSEE toward continued, sustainable success.

Organizational Effectiveness

		Vietnam (2024) Index
Number of employees	Person	745
Number of employees by level		
Top & senior management (TML & SML)	Person	27
Middle level management (MML & FML)	Person	414
Other employees (NML)	Person	304
Number of female employees by level		
Top & senior management	Person	9
Middle level management	Person	127
Other employees	Person	19
Portion of local employees	%	99
Total Number of New Employees	Person	71
Employee turnover	%	7.3
Average hours of training per employee	Hours	31.4
Total hours of safety training	Hours	9,372

Talent Management

A future-ready workforce starts with intentional growth. Every employee is guided by a **comprehensive career roadmap**, supported by **bi-annual Individual Development Plan (IDP) reviews** led by their functional management team. These structured check-ins ensure development stays aligned with evolving business needs and personal ambitions.

High-potential individuals are given opportunities to grow through **strategic developmental roles** — positions that are critical, complex, and designed to stretch capabilities while preparing them for next-level responsibilities.

In addition, those formally recognized as **Approved High Potentials** receive focused development over a three to five-year horizon, positioning them to excel in roles one to two levels above their current position. This proactive strategy ensures a steady pipeline of capable leaders who are ready to drive impact in a fast-changing environment.

Through this approach, growth is not left to chance — it’s cultivated, measured, and deeply embedded in the organization’s journey toward sustainable success.

Employee Engagement

At INSEE Vietnam, employee engagement is at the heart of our people strategy. We aim to foster a positive, inclusive, and collaborative work environment where every team member feels valued, heard, and empowered. Through meaningful initiatives — from recognition programs

and well-being activities to leadership development and community involvement — we strive to build a strong sense of belonging and purpose, enabling our people to grow and contribute to the company’s long-term success.

Head Office Functional Bridge Day 2024: A Day of Connection and Inspiration

In 2024, INSEE proudly celebrated successfully Head Office Functional Bridge Day, that left a lasting impression on every participant. More than just a day of activities, it served as a meaningful journey of discovery, connection, and inspiration—reflecting our strong commitment to building a cohesive and collaborative workplace culture.

As shared by Mr. Eamon Ginley - General Director of INSEE Vietnam:
“Every department is a crucial link in the operational chain. When these links are connected seamlessly, INSEE becomes unstoppable. Let’s put ourselves in our colleagues’ shoes to truly appreciate their efforts and contributions—so we can support each other better.”



Functional Day 2024 at INSEE’s Head Office

Throughout the event, INSEE employees engaged in a variety of interactive and insightful activities, including:

Department Tours: A chance to explore the roles, responsibilities, and contributions of each function, fostering mutual understanding and appreciation across teams.



Interactive Games: Designed to challenge memory, enhance team spirit, and create unforgettable moments—complete with vibrant prizes and lots of laughter.



Functional Day 2024 was more than an internal engagement event—it was a powerful expression of INSEE’s core value of **Collaboration**. The spirit of this day is not a one-time celebration

but the beginning of an ongoing journey to foster stronger connections and shared purpose across all functions.



Fireside Chat Series 2024: Empowering Connection and Leadership Visibility

In 2024, INSEE Vietnam continued to strengthen leadership presence and employee engagement through a series of four impactful Fireside Chat sessions at Hiep Phuoc Grinding Station, Thi Vai Grinding Station and Hon Chong Plant. These informal meaningful gatherings provided valuable opportunities for employees to engage directly with senior leaders, fostering trust, transparency, and a deeper sense of connection across the organization.

Throughout the year, leaders shared personal career stories, leadership lessons, and insights on professional development, work-life balance, and the evolving business landscape. From discussions on embracing change and continuous learning to

reflections on operational challenges and future aspirations, each session reinforced INSEE’s commitment to open dialogue and inclusive growth.

The Fireside Chats not only bridged the gap between top management and front-line teams but also served as a catalyst for inspiration, encouraging employees to take ownership of their career journeys. By creating a space where stories, questions, and aspirations could be openly shared, INSEE strengthened its culture of collaboration, respect, and sustainable people development.

As we move forward, these conversations will remain a cornerstone of how we build a more connected, agile, and empowered organization.

Employee Engagement Survey 2024

As a people-centric company, INSEE Vietnam places a strong emphasis on employee engagement and considers it a core element of its sustainable development strategy. We believe that an empowered, connected, and motivated workforce is the foundation for long-term success. In 2024, we conducted a company-wide Employee Engagement Survey with full participation from all employees — a total of 723 respondents — to assess satisfaction and engagement across 11 key dimensions. The program not only gauges employee sentiment but also drives meaningful actions to enhance the working experience and organizational culture. Mid-year results showed a slight 1% decrease in overall engagement compared to 2023; however, there were notable positive shifts in certain departments — specifically, the Manufacturing (MNF) team maintained its score, while the Supply Chain (SCN) and Commercial (COM) departments recorded increases of 5% and 4%, respectively. Targeted

engagement initiatives were rolled out after the mid-year review, particularly within the Ecocycle team and supporting functions. The year-end survey revealed a 4% increase in overall engagement, with the Supply Chain department (SCN) achieving an impressive 88% and Manufacturing (MNF) reaching 81%. A deeper analysis of the year-end data highlights the company’s core strengths in collaboration and employee-supervisor relationships. Across all survey questions, the most favorable responses were related to safety, teamwork, and the company’s reputation. Encouragingly, all areas showed improvement compared to the previous year. At the beginning of 2025, focus group discussions and department-level dialogues will be conducted to further shape and drive actions aimed at strengthening employee engagement and advancing the company’s sustainable development.

Workforce capability

INSEE Vietnam fosters employee growth through a dynamic, well-structured training ecosystem that supports development at all levels. By offering tailored programs at both Corporate and Functional levels, we ensure that learning is practical,

impactful, and aligned with our business goals. This approach empowers our people to grow alongside the organization and confidently embrace future challenges.

Leadership training

Leadership Development Program

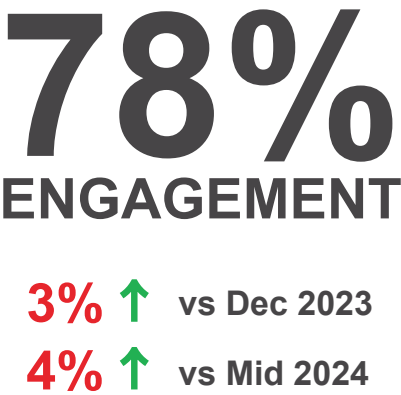
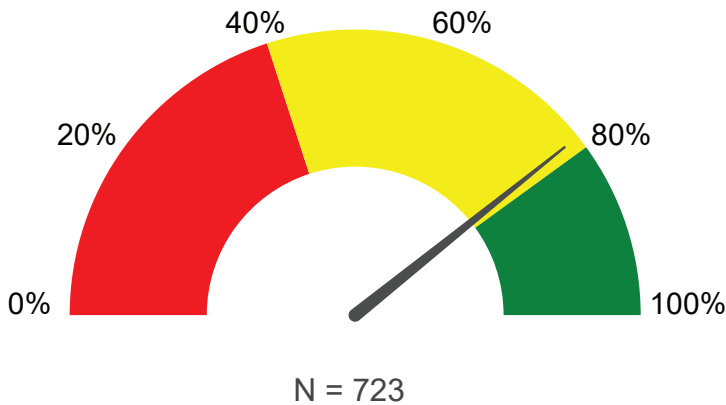
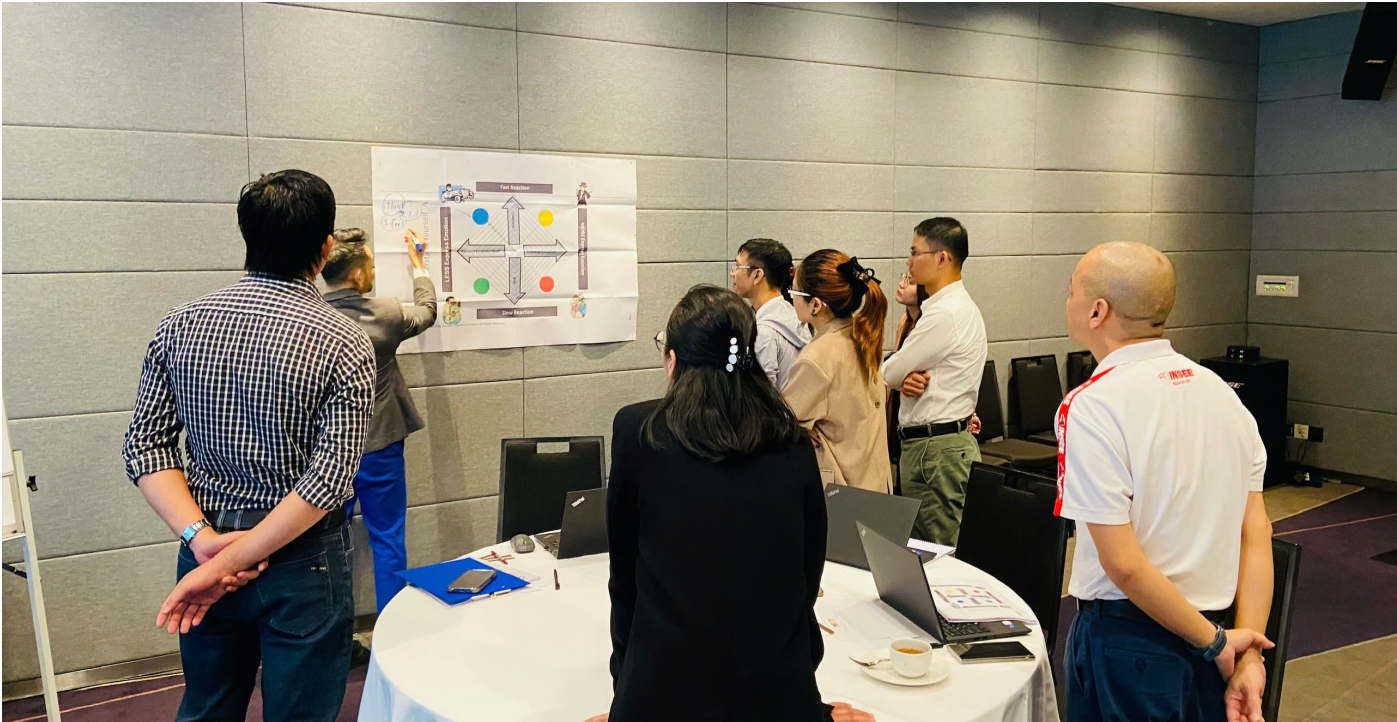
One of our long-term commitments to sustainable development is investing in human capital. We introduced a structured leadership development program to strengthen the capabilities of our senior leaders across the organization. Targeting high-performing middle and senior management employees (HG15 and above) with at least one year of tenure at SCCVN, the program is delivered over an 18-month period and consists of six comprehensive modules. Participants are nominated by their Department Heads and engage in two days of intensive training per module, followed by a knowledge quiz and two follow-up sessions to reinforce learning and encourage practical application. In 2024, a total of 8 participants joined in Batch 16 of the program.

The program focuses on building essential leadership capabilities needed to navigate an increasingly complex and fast-changing business environment.

The modules include:

- Module 1 – Manage Self
- Module 2 – Lead People & Teams
- Module 3 – Leading Through Change
- Module 4 – Manage Finance & Budget
- Module 5 – Project Management
- Module 6 – Deliver Quality Customer Service.

Each module is designed to address core leadership challenges such as thriving in a TUNA world, promoting diversity and inclusion, strengthening team effectiveness, and coaching for excellence. This initiative reflects our strategic priority to nurture resilient, inclusive, and future-ready leaders who will drive sustainable growth and deliver lasting value to both our organization and the communities we serve.



Leadership Boothcamp

We organized a company-wide event designed to bring together business leaders from all departments to align on the company's strategic direction and key objectives for the year. This platform provided an opportunity for the Top Management team—both from the Group and local levels—to share insights and updates, while also facilitating cross-functional discussions on 2024 deliverables. A dedicated Q&A session enabled participants to clarify departmental priorities and gain a deeper understanding of the company's strategies through

direct engagement with the Top Management panel. In addition to business updates, the event also focused on leadership development, featuring a specialized training session on the topic Speed of Trust. A total of 67 participants took part in the one-day event, which featured two key sessions: a company update and a training segment with an engaging panel discussion.. This initiative reflects our commitment to building a transparent, aligned, and trust-based leadership culture across the organization.



Coach the Coach

A focused coaching development program was implemented to enhance leadership effectiveness and foster a culture of continuous growth. The program is designed for high-performing First and Middle Management Level employees (such as Team Leaders, Superintendents, and Managers) who have been with the organization for at least one year and are nominated by their Heads of Department. Delivered over 12 months, the program consists of three modules, each featuring two days of intensive training. The objectives of the program are to deepen participants' understanding of coaching—its meaning, their role as coaches, and how effective coaching can maximize team

performance. Participants are trained in practical coaching processes and advanced communication skills such as active listening and asking the right questions at the right time, helping them better engage their team members and drive business results. The program also aims to increase leaders' awareness of their current coaching styles, provide constructive feedback, and support them in elevating their leadership capabilities. Learning is reinforced through individual assignments and group coaching sessions with a Master Coach after each module. In 2024, the program successfully delivered its 15th batch with the participation of 9 selected leaders.

Corporate training

To strengthen core competencies and enhance overall performance, a structured corporate training program was implemented focusing on both soft skills and business acumen. The **soft-skills** component aimed to equip employees with essential professional skills and the right mindset to improve work efficiency. It targeted individuals identified as needing development in areas such as collaboration, communication, and project execution. In response to high demand and recommendations, the courses Collaborate &

Influence, Project Management Approach, and High Impact Presentation were organized and delivered to meet employees' learning needs.

The **business acumen** component was designed for employees whose roles require significant cross-functional collaboration, and a strong understanding of how various departments operate. This part of the program provided participants with an overview of key functional areas and introduced them to essential

contacts, fostering stronger, more collaborative partnerships. As part of our annual learning curriculum, courses such as *Manufacturing for non-Manufacturing (MNF for non-MNF)*, *Supply Chain for non-Supply Chain (SCN for non-SCN)*, and *Ecocycle for non-Ecocycle* were delivered to enhance cross-

functional knowledge.

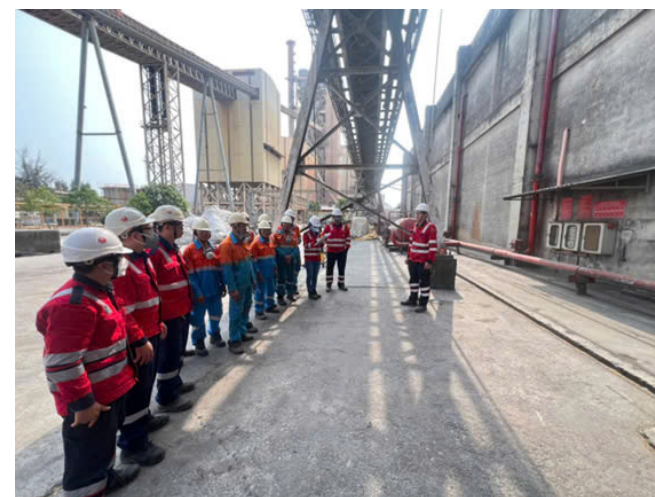
A total of 128 participants completed the program, accumulating 120 training hours, further supporting our commitment to continuous learning and cross-functional excellence.



Functional training

The Functional Training program is designed to enhance professional competencies across specific departments by standardizing knowledge and skills, fostering a unified professional "language," and promoting high levels of practical application. Through real-life scenarios and job-relevant content, participants are equipped to immediately apply what they learn to their daily tasks. The program targets a broad audience, including newcomers, existing employees needing skill updates, those undergoing cross-functional rotations, and line managers. Training content is carefully customized to match the specific needs of each department, role, or job function, with

certain modules designated as mandatory annual refreshers. In 2024, the program delivered a total of 1,148.35 training hours to 1,747 participants. Functional training programs were specifically planned for each department, including Maintenance, Quarry, Production, and Ecocycle. Over 100 training topics were delivered throughout the year, tailored to the needs of each function. In addition to classroom sessions, on-the-job training was also conducted to reinforce practical skills and application. This initiative reinforces our commitment to technical excellence, operational safety, and continuous development across all functions.



Commercial capability assessment

In 2024, we officially rolled out the Commercial Potential Development Center (CPDC) – a strategic initiative designed to build a future-ready commercial workforce aligned with our business vision and INSEE values.

This journey was thoughtfully built upon multiple phases. In 2024, we conducted a comprehensive Capability Assessment for all 80+ employees across our Commercial Department. The purpose was to deeply understand each individual's strengths, development areas, and future growth potential. Based on the insights, we successfully developed Individual Development Plans (IDPs) for 100% of the team – tailored to both the organization's capability roadmap and each individual's career aspirations.

A department-wide Training Master Plan was then created, ensuring a structured learning approach that integrates functional expertise, leadership capability, and commercial acumen. The program is closely aligned with business goals, addressing current market challenges while nurturing the long-term growth of talent. Each development journey is personalized, with learning formats including classroom training, coaching, on-the-job projects, and providing opportunities to be exposed to new areas.

INSEE Trade Union

The INSEE Vietnam Trade Union plays an active role in creating a vibrant and supportive workplace through a wide range of annual activities. From traditional events like wrapping Chung cakes during the Lunar New Year to organizing meaningful celebrations and engagement activities for female employees on International Women's Day and



Making Chung cake to celebrate Lunar New Year

To enhance accountability and learning impact, INSEE integrated the IDP and performance development process into the company's digital Performance Management System, enabling ongoing progress tracking and coaching dialogue between employees and line managers. Special attention is also given to managerial levels through KPI audits and development follow-ups, ensuring strong leadership alignment.

Leaders across functions act as enablers in this journey — actively participating in mentoring, progress reviews, and cross-functional sharing — helping to foster a learning culture that is empowering, collaborative, and performance-oriented.

The CPDC is more than a training initiative — it represents INSEE Vietnam's unwavering commitment to developing people with purpose. It not only strengthens individual capabilities and employee engagement but also builds a resilient, adaptive, and sustainable organization that is ready to grow with our customers and communities.

Through CPDC, we affirm that sustainability is not just a goal — it is a mindset, a responsibility, and most importantly, a people-first journey.

Vietnamese Women's Day, we aim to foster a sense of community and appreciation. In addition, we promote a healthy and dynamic lifestyle through friendly sports competitions, including billiards, soccer, and other team-based activities—strengthening bonds among employees across all sites.



Activities on Vietnamese Women's Day October 20th



Friendly Football Activity between Sites held in Kien Luong District, Kien Giang Province

People Supporting People

At INSEE, we believe that corporate social responsibility (CSR) is more than just a commitment—it's a core part of who we are. Our CSR initiatives focus on creating a sustainable future by supporting local communities, protecting the

environment, and driving economic development. By fostering collaboration and innovation, we strive to make a lasting, positive impact on the lives of those we serve.

Infrastructure development

In 2024, INSEE reaffirms our commitment to sustainable infrastructure development by actively supporting community-driven projects. As part of the Green Summer Campaign, INSEE partnered with strategic universities, including Ho Chi Minh City University of Technology (HCMUT) and Ho Chi Minh City University of Technology and Education (HCMUTE), to improve rural infrastructure. Through this collaboration, the company contributed 250 tons of cement to build and repair roads in underserved areas, improving connectivity and overall living conditions for local communities.

Beyond rural road development, INSEE expanded its commitment to social responsibility by sponsoring

and constructing seven houses for low-income families in Kien Giang province. This initiative provides safe, stable housing for disadvantaged individuals, offering them a stronger foundation for a better future.

These efforts reflect INSEE's unwavering dedication to corporate social responsibility, demonstrating its long-term vision of fostering sustainable, inclusive, and resilient communities. By continuously investing in meaningful projects, INSEE is not only building infrastructure but also building brighter futures for those in need.



INSEE participated in the construction of a community road as part of the 2024 Green Summer Campaign at Community Road No. 11, Long Thoi Commune, Nha Be District.

Community development

With the community development pillar, INSEE continues to implement impactful annual initiatives that enhance social welfare and improve the lives of underprivileged individuals living near our plant and grinding stations.

With us, community development is another important pillar in our corporate social responsibility efforts. Through a series of impactful initiatives, we strive to support the well-being of disadvantaged groups and foster a more inclusive society. Recognizing that healthcare is a fundamental need, in 2024, we sponsored 1,000 health insurance cards for underprivileged students, ensuring better access to medical care. We also collaborated with the Kien Luong District authorities and volunteer doctors from Can Tho University of Medicine and Pharmacy to organize the Community Healthcheck Program in Binh An and Binh Tri Communes, Kien Giang. The program provided free checkups, ultrasounds, ECGs, and medication to 530 elderly residents at four locations, with 13 INSEE volunteers supporting logistics and elderly care. In addition, INSEE joined hands with the Red Cross



INSEE Vietnam employees participated in the Blood Donation Day organized by INSEE.



INSEE Vietnam handed over a Great Solidarity House to a disadvantaged household in Kien Luong District, Kien Giang Province.

Society of Nha Be District and the Humanitarian Blood Donation Center of Ho Chi Minh City to host the Voluntary Blood Donation Day. With the spirit of “One drop of blood given – One life saved,” the event collected 128 blood units, including 29 from INSEE employees, with over 10 volunteers assisting on-site.

Beyond healthcare, we are committed to nurturing the next generation by distributing 5,200 full-moon festival gifts to disadvantaged pupils, bringing joy and encouragement to children facing hardships. These initiatives exemplify INSEE’s dedication to making a tangible difference in the lives of those in need, reinforcing our commitment to building a healthier, more caring, and resilient community. Demonstrating INSEE unwavering commitment to disaster relief and social responsibility, INSEE stood by northern communities affected by Typhoon Yagi, providing essential aid and support in their time of need. To help families recover and rebuild, INSEE and our employees contributed VND 202 million, reinforcing the dedication to making a meaningful difference in the lives of those impacted by natural disasters.



INSEE Vietnam volunteers presented Mid-Autumn Festival gifts to pupils.



INSEE collaborated with volunteering doctors from Can Tho University of Medicine and Pharmacy to organize a healthcare program for 530 underprivileged elderly people in Kien Luong District, Kien Giang Province.

Education development

At INSEE, educational development is a cornerstone of our commitment to nurturing future talent and strengthening local communities. For over 23 years, our Enterprise Vocational Education (EVE) program has been a beacon of opportunity for young people in Kien Giang province, equipping over 20 students annually with essential vocational skills and preparing them for the workforce. By integrating theoretical learning with hands-on training in partnership with Kien Giang College, the program empowers students—primarily 18-year-olds and above from Kien Luong District—to develop their skills and secure promising career paths.

Beyond vocational training, INSEE continues to fuel innovation in the construction industry through the INSEE Prize, a leading scientific competition



EVE students receive hands-on coaching from senior INSEE staff through on-the-job training at the Hon Chong Plant, located in Kien Luong District, Kien Giang Province.



Mr. Fabio Cesconetto - Manufacturing director of INSEE Vietnam representing to deliver the sponsor of VND 202 million to support families affected by Typhoon Yagi through Thanh Nien Newspaper.

for architecture and construction students. The impact of the INSEE Prize extends far beyond the competition itself. The 10th champion project, “Mang Non” Book Station, developed by students from Ho Chi Minh City University of Technology – Vietnam National University, was successfully realized, creating a library-like space for over 600 students and teachers at Binh Tri Primary & Secondary School, Kien Luong District, Kien Giang Province. This initiative not only fosters a love for learning but also strengthens educational accessibility for undeserved communities.

Through these long-term initiatives, INSEE reaffirms its mission to develop a skilled, knowledgeable, and innovative future generation, ensuring a sustainable and prosperous future for Vietnam.



INSEE Vietnam, together with representatives of local authorities, partners, and the management board of Binh Tri Primary & Secondary School, held the handover ceremony of the “Mang Non Book Station”



04.

PLANET



Leading the Path to a Green Future

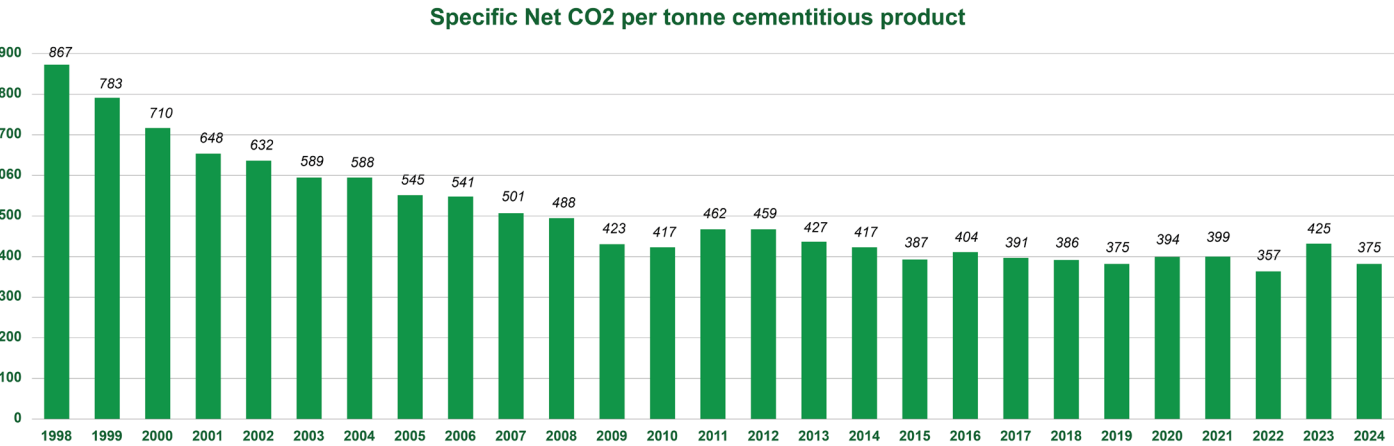
At INSEE, sustainability is at the core of everything we do. In an era where environmental responsibility is more crucial than ever, we are committed to driving bold and innovative solutions that minimize environmental impact while fostering a culture of eco-consciousness. Through initiatives such as

renewable energy adoption, circular economy practices, and resource efficiency, we continuously redefine our operations to create lasting positive changes. By prioritizing sustainable development today, we are building a greener, more resilient future for generations to come.

Key Environmental Achievements in 2024

In every operating activity, we remain the commitment to advancing sustainable practices in line with our long-term environmental goals. Our

2024 performance reflects significant progress in key sustainability metrics, reinforcing our dedication to reducing our environmental footprint.



CO ₂ emission		Vietnam (2024) Index	Group (2024) Index
Gross direct (Scope 1) GHG emission	Million tonnes CO2	1.28	9.73
Specific net CO2 emissions	kg CO2/tonne cementitious material	375	562

Clinker factor	%	Vietnam (2024) Index	Group (2024) Index
		54.5	69.2

A key achievement in the past year was the successful control of the clinker factor, which was maintained at a low level of 54.5%. This result was driven by continuous optimization of the raw mix formulation and the strategic incorporation of alternative materials, including fly ash from thermal power plants and ground granulated blast furnace

slag from the metallurgical sector. This initiative not only supported environmental sustainability by reducing CO₂ emissions associated with clinker production but also improved product performance—particularly enhancing the cement’s sulfate resistance.

Other Atmospheric Emissions		Vietnam (2024) Index	Group (2024) Index
NOx	grams/tonne cementitious material	634.28	590
SO2	grams/tonne cementitious material	7.64	263
Particulate matter	grams/tonne cementitious material	15.95	52

Energy		Vietnam (2024) Index	Group (2024) Index
Total energy consumption within the organization	MJ/tonne clinker	3,457.1	3,647.16
Total electricity consumption	kWh/tonne cement	72.43	86.28
Thermal Substitution Rate (TSR)	%	43.5	28.55
Total alternative fuel consumption	tonnes	184,723	744,619
Renewable electricity consumption	%	14.55	22.43

Advancing Waste Co-Processing & Alternative Fuels

INSEE is leading the way in advancing waste co-processing, alternative fuels, and alternative raw materials, driving a more sustainable and circular economy in the construction industry. Through our state-of-the-art co-processing technology, we transform non-recyclable waste into alternative fuels, significantly reducing dependence on fossil fuels and lowering carbon emissions. In 2024, INSEE achieved the highest Thermal Substitution Rate (TSR) ever at 43.5%, reinforcing our commitment to sustainable energy solutions. Our advanced co-processing technology ensures that waste is completely destroyed at extremely high temperatures in cement kilns (about 1,450°C), leaving no harmful residues while recovering energy. This innovative approach not only helps industries and municipalities manage waste responsibly but also contributes to reducing landfill dependency and combating climate change. As a pioneer in

sustainable waste management, INSEE remains committed to expanding the use of alternative fuels and raw materials, aligning with global efforts toward carbon neutrality and a greener future.

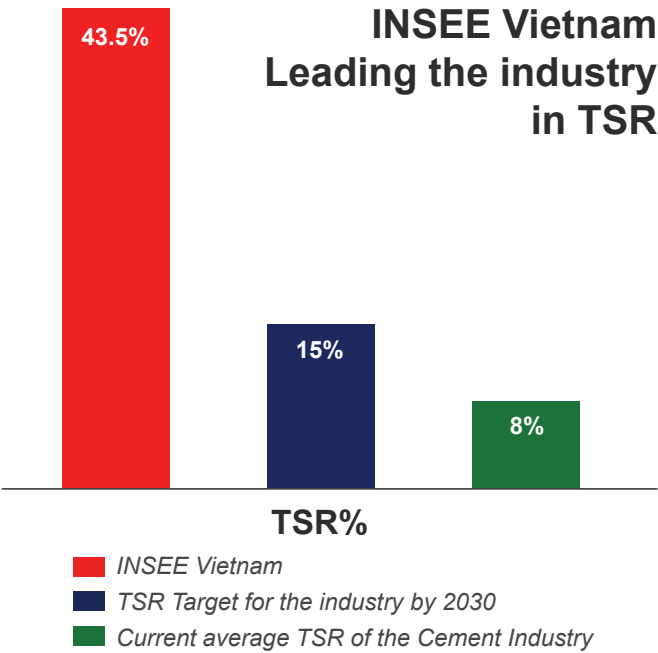
Beyond fuel substitution, INSEE is actively advancing the use of alternative raw materials to promote a more sustainable and resource-efficient cement production process. By incorporating industrial by-products such as slag, fly ash, and rice husk, we significantly reduce our dependence on traditional raw materials like limestone and clay, helping to preserve natural resources while lowering the environmental impact of cement manufacturing. These alternative materials not only contribute to reducing CO₂ emissions but also enhance the performance, durability, and sustainability of our cement products.

Materials Used		Vietnam (2024) Index	Group (2024) Index
Non-renewable materials used	Million tonnes	1.0	23.7
Renewable materials used	Million tonnes	0.6	1.3

In 2024, INSEE Vietnam achieved an impressive Thermal Substitution Rate (TSR) of 43.5%, nearly three times higher than the current industry average of 8% and close to triple the national cement industry’s target of 15% by 2030.

This remarkable performance reflects INSEE’s strong commitment to sustainable development and carbon emission reduction by increasing the use of alternative fuels and optimizing production processes.

It marks a significant step forward in reducing reliance on fossil fuels and actively contributes to the Vietnamese cement industry’s goals for greenhouse gas reduction.



Pioneering low-carbon cement for a sustainable construction industry

With a strong commitment to driving the transition towards a more sustainable construction industry, we continuously innovate to reduce carbon emissions, optimize resource efficiency, and enhance the durability of our products. By incorporating alternative raw materials, increasing the use of renewable energy, INSEE has successfully developed low-carbon cement solutions that significantly lower the environmental footprint without compromising performance.

Our dedication to sustainability is reinforced by prestigious green certifications, including Green Label by Singapore Green Building Council (SGBC), and Environmental Product

Declaration by International EPD, recognizing our cement products as environmentally friendly and contributing to sustainable building practices. These certifications demonstrate INSEE’s adherence to the highest global standards for eco-friendly construction materials, enabling architects, engineers, and developers to build greener, more resilient infrastructure.

As a leader in sustainable construction materials, INSEE remains committed to shaping a future where innovation and sustainability go hand in hand, contributing to a low-carbon, circular economy for generations to come.

Green Cement Solutions at INSEE

PORTLAND CEMENT (PC/OPC)



Ordinary Portland Cement

898^(*) kgCO₂eq/ton

(*) Average European CEM I - Anderson, J. J. & Moncaster, A. (2020). Embodied carbon of concrete in buildings, Part 1: Analysis of published EPD. Buildings & Cities, 1(1).

Net emission of INSEE Vietnam Cement. Method determined according to Global Cement and Concrete Association (GCCA) Protocol v3.1 in 2023

425 kgCO₂ (Run cement)



INSEE Vietnam's Environmental Product Declaration (EPD) certificate complies with ISO

BLENDED CEMENT (PCB) INSEE SOLUTION - LOW CO₂ CEMENT

Bag Cement



582 kgCO₂eq/ton
≈35%



505 kgCO₂eq/ton
≈43%



508 kgCO₂eq/ton
≈43%

Bulk Cement

INSEE Easy Flow



743 kgCO₂eq/ton
≈17%

INSEE Quick Cast



INSEE Extra Durable



438 kgCO₂eq/ton
≈51%

INSEE Stable Soil



Green Label Certification issued by the Singaporean Green Building Council (SGBC) in compliance with ISO 14024 (Environmental Labels and Declarations) - Type I environmental labeling

Driving Green Change

Joining Hands with the Green Festival 2024

On November 9–10, 2024, INSEE Vietnam proudly participated in the 2024 Vietnam Green Festival, co-organized by Tuổi Trẻ Newspaper, the Ho Chi Minh City Youth Union, and the Packaging Recycling Organization Vietnam (PRO Vietnam).

INSEE's booth attracted over 1,200 visitors who engaged in hands-on learning about proper waste segregation and INSEE's Co-processing Technology – a sustainable solution for waste treatment. Over 180 kilograms of plastic and paper waste were collected and transported to the INSEE plant for treatment, reinforcing our commitment to environmental protection.

Visitors also enjoyed interactive activities such as “Trash for Gifts” and the mini-game “Quick Answers – Win Green Gifts,” where more than 1,000 meaningful gifts were distributed, inspiring community participation in sustainability efforts. In addition, INSEE was honored to contribute to the

seminar “Business and Sustainable Development” with a presentation on our journey to eliminate greenhouse gas emissions. Ms. Nguyen Thi Tron, Environment & Compliance Manager, shared that 100% of INSEE's cement products have been awarded the “Green Label” certification by the Singapore Green Building Council (SGBC), a prestigious organization in evaluating environmentally friendly products. For many years, INSEE has consistently sought alternative material solutions, including the reuse of industrial by-products such as fly ash and slag from steel and thermal power production. The company has also adopted waste heat recovery technology in kilns, helping to reduce electricity consumption from the national grid by 20%.

INSEE's participation at the event not only strengthened the bond with the community but also reaffirmed our commitment to building a cleaner, greener, and more sustainable future.



Key Account Program

The Key Account Program is an exclusive program for INSEE Ecocycle's customers, offering many attractive services and opportunities to participate in impactful environmental activities. In 2024, the program has achieved remarkable results, thanks to the collaboration and support of 52 customers. These efforts included numerous initiatives, notably 24 impressive programs, including 13 training sessions on waste management and 11 CSR and environmental activities.

The highlight programs include the “Green Generation” CSR program with Chingluh, involving 400 students, the “Green Sunday” campaign with Fengtay, which collected 11,000 waste batteries,

and tree-planting projects with Nike, Adidas, and local partners, resulting in 500 new trees.

The Key Account Program was part of Ecocycle's broader efforts and strategies, contributing alongside other programs and policies to achieve a 6% increase in volume, a 4% rise in revenue, and a 96% customer retention rate. Customers rated the program highly, with an average satisfaction score of 9/10.



Biodiversity & Water Stewardship

INSEE Ecocycle Goes Green with Customer Survey Function on Zalo

In an effort to reduce paper usage and move towards more environmentally friendly operations, starting from January 2025, INSEE Ecocycle officially transitioned the service feedback surveys for waste collection and treatment from manual methods to an online format via the Zalo platform. Customers can conveniently and quickly evaluate service quality and share their feedback, helping INSEE Ecocycle continuously improve and enhance customer experience.

This initiative not only improves engagement efficiency but also demonstrates INSEE Ecocycle's commitment to reducing paper waste and protecting the environment, contributing to the journey of sustainable development and the promotion of a circular economy.



Organized activities for World Environment Day

To mark World Environment Day 2024, INSEE Vietnam launched a series of meaningful community initiatives. In collaboration with local authorities and partners, the company supported Kien Giang Environmental Day by donating table plant pots, probiotics, and eco-friendly Lepironia grass bags to promote green living. At the Hon Chong Cement Plant, INSEE hosted the "Waste Exchange" program, engaging over 500 participants and collecting 401 kg of household waste and 105 kg of electronic waste. Meanwhile, INSEE Ecocycle partnered with customers to conduct waste collection activities and chemical spill response training, collecting 183 kg of waste and training over 200 employees.



INSEE Hon Chong plant in Kien Luong district, Kien Giang province organized the programme "Waste Exchange" for local people



INSEE Ecocycle and volunteers collected 183kg of waste through waste collection activities at customer factories



INSEE accompanied the Kien Giang Province Environmental Day

INSEE's Journey Toward Net Positive Impact on Biodiversity by 2030 - A Story of Responsibility and Leadership in Biodiversity Offsetting.

In 2024, INSEE Vietnam reaffirmed the strong commitment to biodiversity by launching the **Net Positive Impact (NPI) Roadmap 2030**, aligned with guidance from the International Union for Conservation of Nature (IUCN) and the World Business Council for Sustainable Development (WBCSD). This roadmap embodies INSEE's long-term vision—not only to minimize environmental impacts, but also to proactively restore and enrich ecosystems, giving back to nature what is taken.

To ensure scientific rigor and objectivity, INSEE partnered with the Southern Institute of Ecology (SIE)—a scientific organization that under the Vietnam Academy of Science and Technology, now known as the Institute of Advanced Technology—for a comprehensive review of the roadmap. After two months of assessment, SIE confirmed that despite baseline adjustments stemming from area changes in conservation planning in Kien Giang Province, the roadmap remains fully feasible to achieve Net Positive Impact by 2030.

The roadmap focuses on 17 on-site habitat areas in the cement plant and 3 biodiversity offset locations of Natural Reserves and forest protection area, including limestone hills, mangrove forests, and wetlands—critical habitats for endangered species such as the silvered langur and Sarus crane. More

than 110,000 native trees will be planted across INSEE's site and offset biodiversity areas; invasive species will be controlled, and degraded habitats will be restored. Notably, SIE recommended replacing the MDC marine offset project with a more viable and sustainable alternative—a 4,700-hectare mangrove forest managed by the Kien Giang Protection Forest.

Beyond ecological restoration, INSEE emphasizes community development through capacity building for nature reserve management and support for sustainable livelihoods, such as the development and promotion of Lepironia handicrafts and local plant nurseries.

All activities are subject to close monitoring using a biodiversity index, with major evaluation milestones set for 2027 and 2030. INSEE also launched a biodiversity communication campaign to foster stakeholder engagement, raise awareness, and encourage knowledge-sharing.

The total budget for implementation was revised from VND 3.8 billion to VND 5.85 billion, reflecting INSEE's serious investment in long-term sustainability. This journey stands as a clear testament to INSEE's pioneering role in the cement industry—not only in building infrastructure, but in shaping a greener, more harmonious future with nature.



There were 37,000 trees planted at the Phu My Species and Habitat Conservation Area.

On October 2, 2024, INSEE handed over and planted 37,000 trees for the Phu My Species and Habitat Conservation Area, marking a significant milestone in this journey. This initiative, a key component of INSEE’s sustainable development strategy, engaged 27 employee volunteers who planted over 950 native trees along a 4-kilometer dike, contributing to habitat enrichment and climate resilience. The activity also included knowledge-sharing sessions on local biodiversity, emphasizing the importance of protecting endangered species such as the Sarus Crane. This flagship tree-

planting program reflects INSEE’s dedication to environmental stewardship and its vision of building a more sustainable future for all.

With biodiversity as a core focus, INSEE has outlined clear actions to achieve a net positive impact by 2030—one of which is the planting of 110,000 local trees across our site and two biodiversity offset areas. We firmly commit to our 2030 ambition and will continue to collaborate with conservation partners to drive meaningful, long-term environmental impact.



INSEE sponsored and planted 37,000 trees at the Phu My Species and Habitat Conservation Area



Responsible Water Management

In alignment with the "Build for Life" philosophy, INSEE Vietnam has implemented pioneering water management initiatives that highlight its commitment to sustainability and environmental

stewardship. These initiatives not only reduce water consumption but also ensure efficient reuse, contributing to long-term resource conservation.

Water		Vietnam (2024) Index	Group (2024) Index
Total water withdrawal	Megaliters	513	4,586
Surface water withdrawal	Megaliters	270	1,724
Groundwater withdrawal	Megaliters	N/A	2,611
Third-party water withdrawal	Megaliters	243	251
Specific water consumption	litre/tonne cement product	103	246

Water recycling system

One of the key achievements is the innovative water recycling system at the Waste Heat Recovery plant, which treats and reuses an impressive 10,000–15,000 cubic meters of wastewater annually. At the Hon Chong Cement plant and Cat Lai terminal, domestic wastewater is repurposed

for operational needs, while 850 cubic meters of rainwater harvesting at Cat Lai terminal supports grinding processes and at the Hiep Phuoc grinding plant is used for cooling equipment. These efforts showcase INSEE’s dedication to minimizing freshwater dependency.

Water Reused Efficiently

>19,000

Cubic metters of wastewater recycling

850

Cubic metters of wastewater harvesting

Advanced Monitoring

INSEE Vietnam prioritizes water loss control by implementing accurate water consumption measurement systems. These systems ensure efficient use and monitor water usage across facilities, enabling the company to identify areas for further improvement. By combining loss control and usage tracking, INSEE has optimized its water resources, ensuring sustainable consumption patterns.

All treated wastewater meets or exceeds environmental standards before discharging, this contributes to protecting the local ecosystems and biodiversity. This comprehensive approach has significantly reduced freshwater dependency, increased water reuse, and lowered overall consumption

GRI STANDARDS





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