

DONG HAI JOINT STOCK COMPANY OF BEN TRE

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DONG HAI JOINT STOCK COMPANY OF BEN TRE



ESG REPORT

Môi trường (Environment) | Xã hội (Social) | Quản trị (Governance)

REPORTING YEAR 2025



TABLE OF CONTENTS

CHAPTER 1

INTRODUCTION

- ◆ Introduction to the Report
- ◆ Message from The Management
- ◆ ESG journey in 2025

CHAPTER 2

ABOUT DOHACO

- ◆ History of establishment and development
- ◆ Vision Mission and Core Values
- ◆ Awards and Recognitions
- ◆ Key Certifications
- ◆ Products
- ◆ Stakeholder engagement

CHAPTER 3

TOWARDS SUSTAINABLE DEVELOPMENT

- ◆ ESG Strategy for the 2026–2030 Period
- ◆ Materiality assessment
- ◆ Alignment with the SDGs

CHAPTER 4

ENVIRONMENT

- ◆ Environmental management
- ◆ Energy efficiency
- ◆ Greenhouse gas emissions
- ◆ Water and wastewater
- ◆ Waste management
- ◆ Raw material efficiency

CHAPTER 5

SOCIAL

- ◆ Occupational health and safety
- ◆ Human rights
- ◆ Employment
- ◆ Human resource development
- ◆ Diversity, equity and inclusion
- ◆ Community development
- ◆ Data security and privacy

CHAPTER 6

GOVERNANCE

- ◆ Governance structure
- ◆ Economic performance
- ◆ Shareholder rights
- ◆ Corporate culture
- ◆ Business ethics

CHAPTER 7

APPENDIX

- ◆ GRI Index

INTRODUCTION

- ◆ Introduction to the report
- ◆ Message from The Management
- ◆ ESG journey in 2025

Today, sustainable development is no longer simply a global trend, it has become a guiding principle for governments and businesses alike in shaping long-term strategies and future growth. At DOHACO, our commitment to this journey was marked by the establishment of the Green Production Committee in 2025. Building on that foundation, we further strengthened our approach in 2026 by officially restructuring and expanding the committee into the ESG Committee. This reflects our clear belief that sustainability should not stand apart from business operations, but be fully integrated into every decision, every process and every stage of the Company's development. With the guidance of the ESG Committee, DOHACO's sustainability efforts are focused on three key pillars: Environment, Social and Governance. Environmentally, we are committed to reducing our impact through more efficient use of resources, highlighted by our continued use of 100% recycled paper materials, while also working to lower carbon emissions. Socially, we strive to build a workplace where employees feel safe, respected and treated fairly, while contributing meaningful value to the wider community. In terms of governance, we continue to strengthen transparency, uphold ethical standards and foster accountability throughout the organization.

These three pillars are closely connected and form the foundation of DOHACO's sustainable growth. They not only support our business performance, but also enable us to contribute to the well-being and prosperity of society as a whole. We understand that sustainability is an ongoing journey—one that requires long-term commitment, continuous improvement and the shared efforts of our people. We also believe that meaningful progress can only be achieved through collaboration. For this reason, DOHACO values the partnership of our customers, business partners and stakeholders as we work together toward a more sustainable future. This Sustainability Report presents an overview of DOHACO's commitments, actions and key achievements during the reporting period from 1 January 2025 to 31 December 2025.

To ensure transparency and alignment with internationally recognized practices, this report has been prepared with reference to the Global Reporting Initiative (GRI) Standards.

Unless otherwise stated, the data and information disclosed in this report relate solely to DOHACO's operations and do not include subsidiaries or affiliated entities in which the Company holds equity interests.

*"For comments or inquiries regarding DOHACO's ESG Report, please contact:
Human resources department - Email: donghai@dohacobentre.com
Telephone: 0275 247 0655"*

MESSAGE FROM THE MANAGEMENT

Dear Shareholders, Partners, Customers and Employees,

On behalf of the Board of Directors and the Management of Dong Hai Joint Stock Company of Ben Tre (DOHACO), I would like to extend my sincere gratitude for your trust, support and continued partnership throughout our journey.

The year 2025 was marked by significant volatility in both the global and regional economy. At DOHACO, however, we chose to see these challenges not only from a business perspective, but also as a driving force to accelerate our green transformation. For us, sustainability and ESG are not destinations to be reached, but an ongoing journey embedded in the very foundation of our business.



GENERAL DIRECTOR
LE BA PHUONG

ENVIRONMENT: Circularity at the Core

As a manufacturer of industrial paper and corrugated packaging, we understand the responsibility that comes with using natural resources. That is why circularity remains central to our business model. By using recycled paper as a key input material and continuously improving our production technologies, we aim to reduce waste, lower emissions and make better use of every resource entrusted to us.

Saving Water: We have also continued to invest in wastewater treatment systems that meet applicable standards, while maximizing water reuse in our operations

Clean Energy: Alongside this, rooftop solar power systems and energy-saving initiatives across our factories reflect our commitment to cleaner production and a lower carbon footprint in Vinh Long Province.

SOCIAL: People First, Community Always

At DOHACO, people will always be our greatest strength. We are committed to creating a workplace where more than 500 employees feel safe, respected and empowered to develop their potential.

Beyond our factory gates, we remain deeply connected to the communities around us. Through charitable activities, educational support and local development initiatives, we strive to make a meaningful difference and contribute to shared progress, especially in times of broader global uncertainty

GOVERNANCE: Trust Built on Integrity

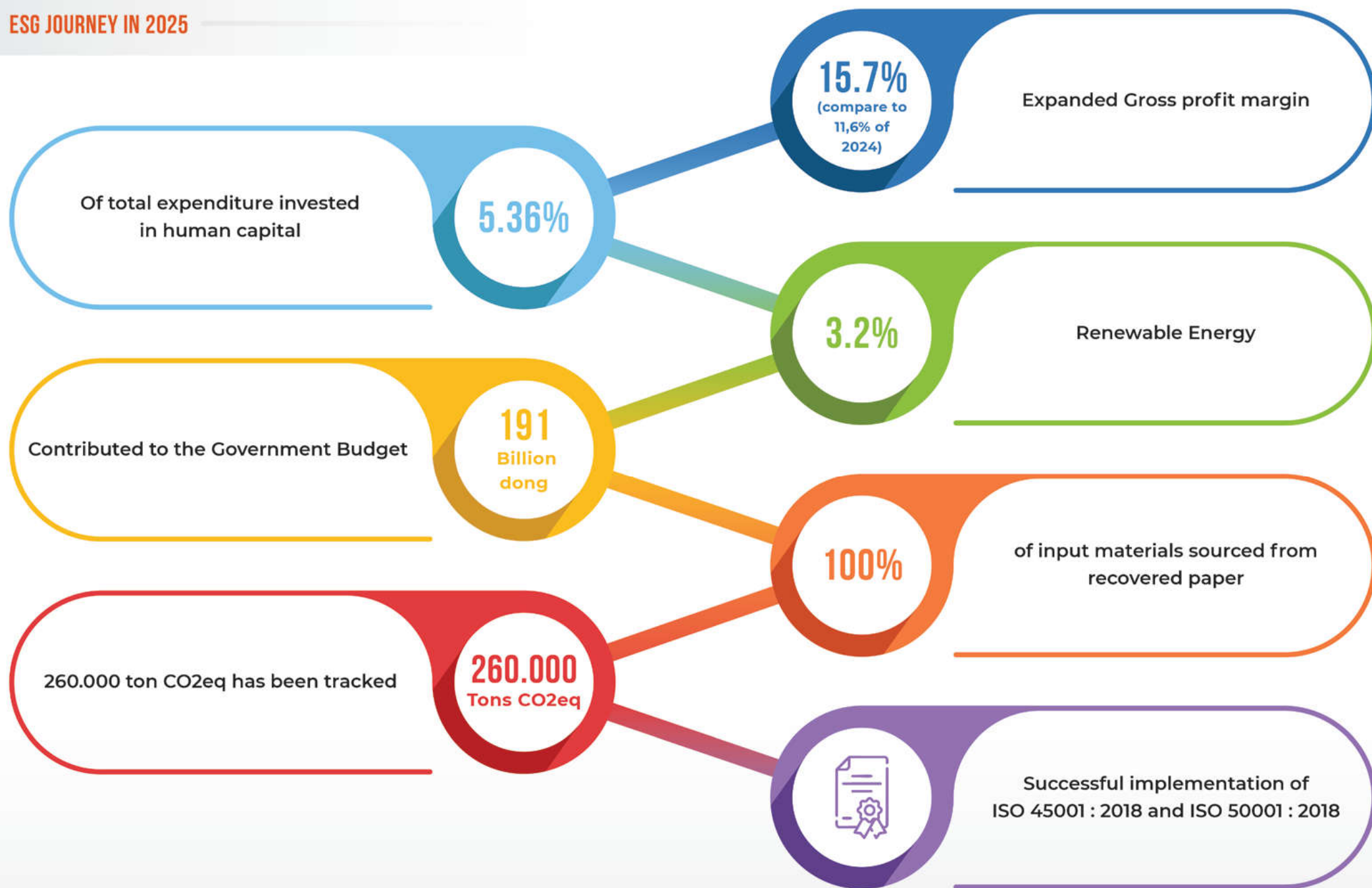
We believe that sustainable growth can only be built on a strong foundation of trust. That trust comes from transparency, accountability and ethical conduct in everything we do. By strengthening our governance and risk management systems, and by aligning with international reporting standards, we continue to reinforce the confidence of our investors and partners in Vietnam and beyond.

Looking Ahead

As we look to the future, our ambition goes beyond expanding production capacity through our two subsidiaries—Ben Tre Packaging One Member Co., Ltd. and Giao Long Paper Co., Ltd. We are equally focused on growing in a more responsible and sustainable way. We will continue to invest in greener packaging solutions that meet the rising expectations of customers and markets worldwide.

The road ahead will bring new challenges, but we move forward with confidence. With the dedication of our employees and the continued support of our stakeholders we believe DOHACO will continue to grow strongly and contribute positively to Vietnam's green economy.

Your sincerely,



CHAPTER 2:

ABOUT DOHACO

- ◆ History of establishment and development
- ◆ Vision Mission and Core Values
- ◆ Awards and Recognitions
- ◆ Key Certifications
- ◆ Products
- ◆ Stakeholder engagement



HISTORY OF ESTABLISHMENT AND DEVELOPMENT

"THREE DECADES OF PROGRESS TOWARDS SUSTAINABLE GROWTH"

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Tel: (0275) 3611 656 - 2470 655

Website: www.dohacobentre.com.vn

Email: donghai@dohacobentre.com

Stock Symbol: DHC

Subsidiary Companies

BEN TRE PACKAGING ONE MEMBER CO.,LTD

Address: : Lot AIV-8, AIV-9, Giao Long Industrial Zone, Giao Long Commune, Vinh Long Province, Vietnam

GIAO LONG PAPER CO.,LTD

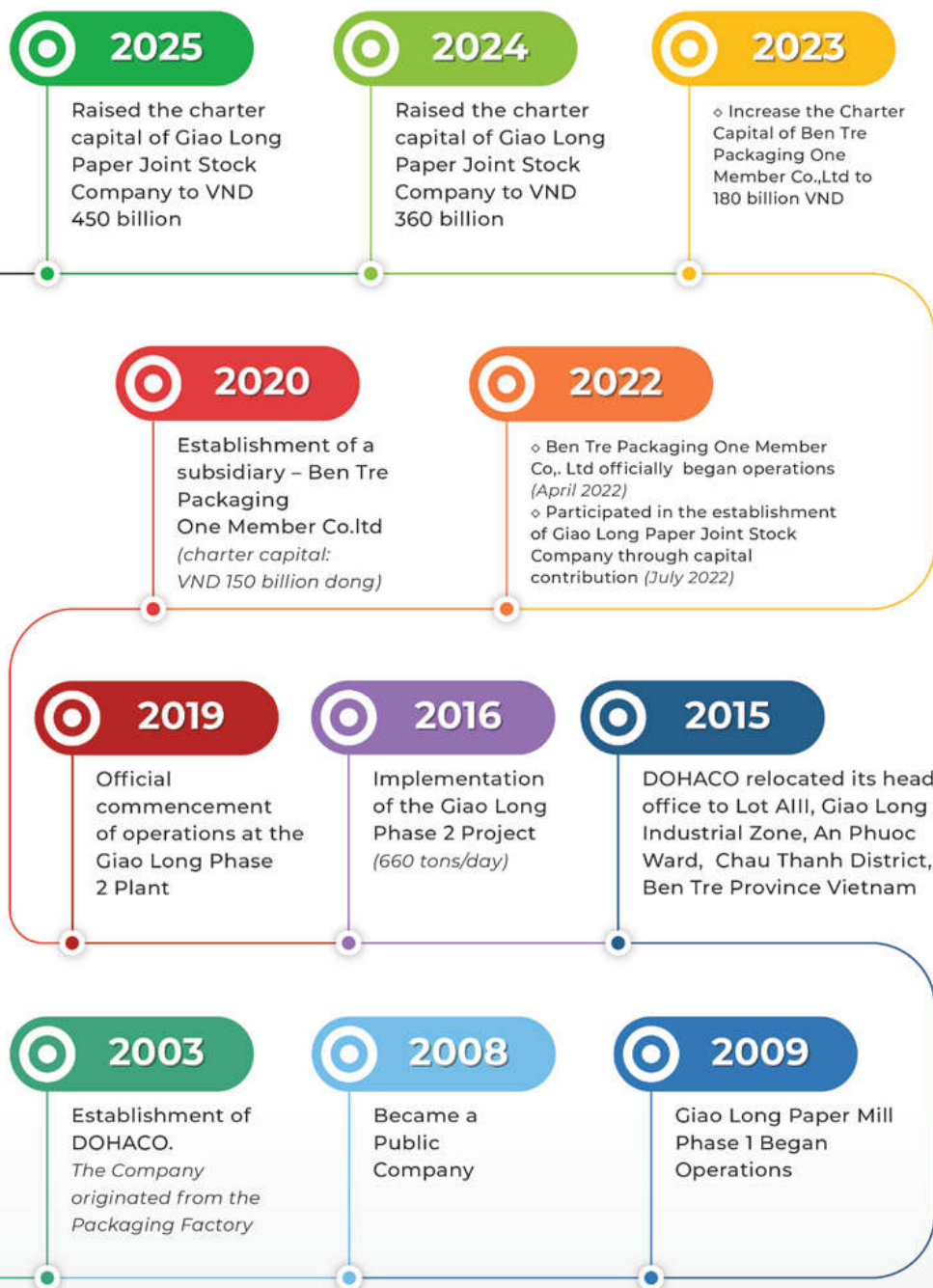
Address: Lot CN08, CN09, CN10, CN12, CN13, Long Phuoc Industrial Cluster, Giao Long Commune, Vinh Long Province, Vietnam



Established in 1994, Dong Hai Joint Stock Company of Ben Tre (DOHACO) has evolved from a local enterprise into one of Vietnam's leading manufacturers of paper and packaging over the past three decades. Supported by a solid financial foundation and a long-term investment strategy, DOHACO has become a trusted partner of major businesses in the food, pharmaceutical and seafood export sectors, including Ojitek Vietnam Co., Ltd., Box-Pak Co., Ltd. and Hoang Long Co., Ltd.

The Company operates a modern manufacturing network, including the Giao Long Paper Mill (Phase 1 & 2) and advanced packaging plants equipped with modern technologies to meet the stringent requirements of both domestic and international markets.

- ◆ Key Products: Testliner, Medium and Packaging products (3-layer, 5- layer and 7- layer).
- ◆ Production Capacity: More than 260,000 tones of paper per year, 160.000.000 packaging products per year, ensuring reliable and timely supply to local and export markets.



VISION, MISSION AND CORE VALUES

“DOHACO operates under the principle of “DOHACO is committed to delivering maximum value to customers”, with the primary objective of “developing into a strong and sustainable enterprise, focusing on industrial paper and corrugated packaging as its two core business segments.” The Company also actively seeks new partners to expand its market presence and increase its market share in the industrial paper and corrugated packaging industries..”

VISION



The movement toward reducing plastic waste, limiting the use of plastic bags, and encouraging the adoption of paper-based packaging alternatives has been growing rapidly across Vietnam. The superior advantages of paper packaging over plastic packaging have made it increasingly popular in many countries around the world. With the aspiration to develop a high-growth product line while contributing to environmental sustainability and the protection of living environments, Dong Hai Ben Tre Joint Stock Company has strategically invested in and focused its operations on two key product categories: industrial paper and corrugated packaging. In particular, GIAO LONG PAPER is the Company's flagship product line. Since its introduction to the market in 2011, it has earned growing recognition and trust from both domestic and international customers for its quality and reliability. Through the promotion and development of the environmentally friendly GIAO LONG PAPER brand, the Company aims to meet evolving consumer trends while strengthening the foundation for its long-term and sustainable growth.

Inspired by this vision, DOHACO remains committed to continuous innovation and value creation for its partners and employees. We welcome every opportunity and challenge as part of our journey toward achieving sustainable growth and fulfilling our aspirations.

MISSION

“ACT FOR A BETTER LIFE”



CORE VALUES

Core values represent the most important principles and the very spirit of the Company. Unlike ordinary values, the Company's core values are rooted in depth, sustainability, and long-term commitment. They serve as the foundation for all business activities, guiding the Company's decisions, actions, and development journey toward lasting success.

At DOHACO, our core values are more than just guiding principles—they reflect our identity and corporate culture. We are committed to living these values every day and making them evident in all aspects of our business:

RESPECT: DOHACO places great importance on respecting human dignity, safeguarding the interests of all stakeholders—including shareholders, customers, and business partners—and embracing diversity within its corporate culture. Respect serves as the foundation for building trust, fostering mutual understanding, and developing long-term, sustainable relationships.

FAIRNESS: We are committed to fostering an equitable workplace where every contribution is recognized and evaluated objectively. Fairness is also reflected in our transparent and ethical dealings with business partners and suppliers, ensuring mutual trust and long-term collaboration.

COMMITMENT: DOHACO is firmly committed to fulfilling its promises regarding product quality, delivery schedules, and environmental responsibility. We continuously strive to overcome challenges in order to maintain and strengthen our brand reputation in the market.

SAFETY: Safety is a top priority in all of DOHACO's production activities. The Company ensures the highest level of protection for employees through strict occupational safety and health standards. We believe that people are our most valuable asset and must be fully safeguarded in every aspect.

ETHICS: All business decisions at DOHACO are grounded in professional ethics, integrity, and responsibility. We firmly stand against any negative practices and are committed to ensuring harmonious development between the Company's interests and the well-being of the community.

COMPLIANCE: DOHACO strictly complies with all applicable laws, international environmental standards (such as FSC and ISO), and corporate governance regulations for listed companies. Compliance serves as the foundation for stable and sustainable operations.



01 Industrial Paper

This is the Company's core production segment, including high-quality Testliner (linerboard) and Medium (fluting paper) grades. With a wide range of basis weights (120–200 g/m²) and large paper roll formats, DOHACO's industrial paper products are optimized for high mechanical strength and double-sided sizing for enhanced water resistance, fully meeting the stringent requirements of the packaging industry.

A key point of pride is that all paper rolls are produced from recycled paper materials (OCC – Old Corrugated Containers), with no additional use of virgin wood, thereby contributing to the preservation of forest resources.



02 Carton Packaging

Leveraging in-house produced paper rolls, DOHACO provides a complete and diversified packaging solution, ranging from 3-layer, 5-layer, and 7-layer corrugated boxes (using flutes such as A, B, C, E, EB, BC) to die-cut boxes, custom partitions, and PE-coated products. Our packaging products feature sharp printing quality and moisture-resistant processing, ensuring durability under high-humidity storage conditions. Every DOHACO carton box delivered to customers is the result of a closed-loop, eco-friendly production process and is designed to be recyclable at the end of its lifecycle.



We recognize that every sustainable development decision must be grounded in a clear understanding of stakeholders' expectations. The ESG Committee and the Board of Management maintain a continuous, multidimensional, and transparent engagement network. Listening to key concerns enables DOHACO to regularly reassess and define its "material topics," thereby creating practical and long-term value for the entire ecosystem.

STAKEHOLDERS	ENGAGEMENT APPROACH	KEY CONCERNS	DOHACO'S VALUE CONTRIBUTION
Shareholders and investors	- Annual General Meeting of Shareholders (AGM) - Annual Report / ESG Report - Information disclosure via the Company's website and HOSE - Investor relations meetings and engagements	- Sustainable growth in revenue and profitability - Risk management capacity (particularly environmental risk management) - Transparency in corporate information disclosure	- Profit optimization: Maintain stable growth and profit margins through effective control of raw material costs (100% recycled paper), while ensuring consistent dividend payouts. - Comprehensive risk management: Strengthen the ESG Committee to proactively identify and manage long-term risks, including climate change and supply chain disruptions. - Information transparency: Commit to full and accurate disclosure of both financial and non-financial (ESG) information in accordance with international standards, enabling investors to effectively assess operational performance.
Customers	- Periodic customer satisfaction surveys - Direct customer service channels - Factory quality assessment visits - Customer appreciation conferences	- Stable quality of paper rolls and packaging products, with competitive pricing - On-time delivery rate - Sustainable sourcing of raw materials (FSC-certified)	- Superior quality: Provide packaging solutions meeting international standards (ISO 9001, FSC), with strong load-bearing capacity and moisture resistance, ensuring maximum protection for goods in transit. - Greening the supply chain: Supply products made from 100% recycled materials, helping customers directly reduce their carbon footprint within their own supply chains. - Export-standard compliance: Support and accompany partners in meeting stringent packaging requirements to access demanding markets such as the EU and the U.S.

STAKE-HOLDERS	ENGAGEMENT APPROACH	KEY CONCERNS	DOHACO'S VALUE CONTRIBUTION
Empl- oyees	- Annual Employee Conference - Internal engagement surveys - Trade Union dialogue channels - Suggestion boxes / whistleblowing channels	- Safe and hygienic working environment - Competitive salary, bonus, and benefits policies - Clear training opportunities and career development pathways - Fair and equitable working environment	- Occupational safety: Create a working environment compliant with ISO 45001:2018 standards, fully equipped with personal protective equipment, and aiming toward a "Zero Accident" goal. - Comprehensive welfare: Ensure competitive income, performance-based bonuses, and support packages covering both physical and mental well-being. - Capability development: Foster a "lifelong learning" culture by continuously providing training programs to enhance technical skills and soft skills. - Equality and inclusion: Maintain a respectful and diverse workplace free from discrimination, while empowering employees to contribute and drive improvement initiatives.
Suppliers	- Periodic supplier capability assessments - Contract negotiation and signing meetings - Exchange and sharing of technical standards	- Long-term and stable partnerships - Transparent and timely payment policies - Fair evaluation processes	- Strategic partners: Commit to maintaining long-term, transparent, and fair partnerships, prioritizing suppliers that align with ESG-oriented development. - Cash flow optimization: Strictly adhere to payment terms and ensure on-time payments to help suppliers maintain stable cash flow. - Upgrading the supply chain: Share technical standards and environmental management practices, supporting local collectors and suppliers in professionalizing their operations and adhering to ethical business practices.

STAKE-HOLDERS	ENGAGEMENT APPROACH	KEY CONCERNS	DOHACO'S VALUE CONTRIBUTION
Govern- ment agencies	- Periodic reporting (Tax, Environment, Labor, Invalids and Social Affairs authorities) - Hosting inspection and audit teams - Participation in policy workshops and forums	- Strict compliance with applicable laws and regulations - Contribution to the state budget - Strict control of waste and wastewater management	- Legal compliance: Fully and timely comply with regulations on taxation, labor, occupational safety, and environmental protection. - Economic contribution: Fulfill all obligations to the state budget, contributing to local economic growth. - Environmental commitment: Invest in and operate a wastewater treatment system with a capacity of 4,900 m³/day, ensuring compliance with QCVN 40:2011/BTNMT (Column B) standards. Strictly control generated waste and avoid placing pressure on the industrial Zone's shared infrastructure.
Local comm- unity	- Corporate Social Responsibility (CSR) programs - Support for social welfare and scholarship funds - Environmental impact surveys and assessments	- Safe living environment free from impacts of dust, noise, or wastewater - Employment opportunities for local workers - Community support activities	- Sustainable livelihoods: Prioritize recruitment and training of local human resources in Vinh Long Province, directly creating jobs and improving living standards for hundreds of households. - Environmental protection: Operate production facilities under a closed-loop system, committed to preventing noise pollution, air pollution, and contamination of surrounding water sources or residential areas. - Humanitarian value creation: Allocate dedicated budgets for key CSR activities, including building charity houses, supporting disadvantaged communities, and providing gifts during holidays and the Lunar New Year.

CHAPTER 3:

TOWARDS SUSTAINABLE DEVELOPMENT

- ◆ ESG Strategy for the 2026–2030 Period
- ◆ Materiality assessment
- ◆ Alignment with the SDGs

ESG OBJECTIVES FOR THE 2026–2030 PERIOD



ENVIRONMENT

- ▷ Greenhouse Gas Emissions & Energy: Promote renewable energy projects, reduce Scope 1 and Scope 2 greenhouse gas (GHG) emissions, and work toward achieving Net Zero by 2050.
- ▷ Circular Economy & Waste Management: Strengthen recycling and reuse of production waste; increase the proportion of recycled raw materials in production processes.
- ▷ Resource Management: Maximize water reuse, implement a closed-loop production system, and maintain the ISO 14001 Environmental Management System.
- ▷ Key 2030 Target: Reduce GHG intensity (Scope 1 & 2) by 5% compared to 2024; ensure 100% of product materials are recyclable or reusable.



SOCIAL

- ▷ Human Resources & Labor Rights: Focus on professional development and training while ensuring a fair, diverse, inclusive, and harassment-free working environment.
- ▷ Occupational Safety & Human Rights: Comply with international occupational health and safety standards, protect human rights, and uphold freedom of association.
- ▷ Community & Data Security: Contribute meaningful value to local communities and ensure comprehensive protection of customer and partner data.
- ▷ Key 2030 Targets: Achieve 32 training hours per employee per year; ensure zero serious or fatal workplace accidents.



GOVERNANCE

- ▷ Transparency & Accountability: Comply with applicable laws, ensure timely disclosure of information, protect minority shareholders' rights, and apply advanced corporate governance standards.
- ▷ Business Ethics: Strictly prohibit and eliminate all forms of corruption, bribery, and conflicts of interest.
- ▷ Efficiency & Adaptability: Integrate ESG into risk management systems and accelerate digital transformation (ERP/SAP implementation) to enhance monitoring and performance measurement.
- ▷ Key Target: Issue and implement a Business Code of Conduct by 2026.

MATERIALITY ASSESSMENT

At DOHACO, we continuously review our operations and maintain ongoing dialogue with stakeholders to identify the key issues the Company faces. These issues are prioritized based on stakeholder concerns and their impact on the Company's operations, enabling us to better allocate resources and focus our action plans.

The materiality assessment process is structured into six steps as follows:

STEP 1: UNDERSTANDING THE ORGANIZATIONAL CONTEXT

Before identifying impacts, we conduct a comprehensive assessment of our overall operations and business relationships.

- Activities: Product and service portfolio, operating markets, and operational processes.
- Business relationships: Suppliers and value chain partners (both upstream and downstream).
- Sustainability context: Review of industry standards (GRI Sector Standards), regulatory requirements, and stakeholder expectations.

STEP 2: IDENTIFICATION OF ACTUAL AND POTENTIAL IMPACTS

A comprehensive review is conducted to identify and list ESG-related impacts.

- Scope: Includes both positive and negative impacts.
- Type: Actual impacts (already occurring) and potential impacts (may occur in the future).
- Engagement: Inputs are gathered from key stakeholders, including employees, customers, investors, local communities, and subject matter experts.



STEP 3: IMPACT SIGNIFICANCE ASSESSMENT

After identifying the list of impacts, the Company assesses their significance using both quantitative and qualitative approaches.

- For negative impacts: the assessment is based on
 - Scale: the severity of the impact
 - Scope: how widespread the impact is
 - Irremediable character: the difficulty of restoring the situation to its original state
 - Likelihood: applied only to potential impacts
- For positive impacts: the assessment is based on scale, scope, and likelihood of occurrence.

STEP 4: STAKEHOLDER CONSULTATION

DOHACO conducted surveys with individuals and organizations representing key stakeholder groups, including employees, customers, suppliers, investors, and local authorities.

The survey focused on stakeholder concerns related to the Company's sustainability development.

STEP 5: SELECTION OF MATERIAL TOPICS

Based on the results of Step 4, the Company selects the most significant impacts to be included in the report. Material topics are those that reflect both high stakeholder concern and significant impact on DOHACO's operations.

- Materiality threshold: A cut-off point is defined to determine which issues are considered "material."
- Approval process: The final list of material topics is reviewed and approved by the highest governance body of the Company, including the Board of Directors or Executive Management.

Based on the assessment results, DOHACO has identified key ESG topics for 2025. These topics have the most significant impact on the Company's operations and play an important role in shaping both current and future sustainability strategies.

Specifically, out of 30 ESG topics initially identified, 19 have been determined as material, with significant impact and priority in DOHACO's sustainable development roadmap going forward.

HIGH

IMPORTANCE TO STAKEHOLDERS

LOW

LOW

SIGNIFICANCE OF IMPACT ON DOHACO

HIGH



ENVIRONMENTAL

E10: Environmental Management
E8: Energy Efficiency
E3: Greenhouse Gas Emissions
E1 & E5: Waste Management

E2: Waste Management
E6: Material Efficiency



SOCIAL

S7: Occupational Health and Safety
S10: Human Rights
S8: Employment
S6: Human Capital Development

S9: Diversity and Equal Opportunity
S1: Community Development
S3: Data Security and Privacy



GOVERNANCE

G1: Corporate Governance Structure
G2: Economic Performance
G3: Shareholder Rights

G6: Corporate Culture
G9: Business Ethics

ALIGNMENT WITH THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

Sustainable development" cannot be achieved solely within a company; it also requires strong alignment with national priorities and broader global objectives. With a strong sense of responsibility, DOHACO's goals are aligned with the United Nations Sustainable Development Goals (SDGs), which are also being actively pursued by the Government of Vietnam.

The table below presents the most relevant SDGs for DOHACO, along with the Company's contributions toward these goals.

MATERIAL TOPICS	DOHACO'S KEY AREAS OF ACTION	SDGS GOALS
Environmental Management	Develop an internationally aligned management system (such as ISO 14001), upgrade green production infrastructure, manage ecological risks, and ensure strict compliance with environmental regulations.	 
Energy Efficiency	Optimize equipment performance, apply energy-saving technologies, and gradually transition to renewable energy sources. Establish an energy management system to address key energy consumption hotspots and improve overall efficiency.	 
Green house gases	Directly reduce CO ₂ e emissions by lowering dependence on fossil fuels, implementing energy recycling practices, and controlling emission leaks within the plant. Conduct annual greenhouse gas inventories, set emission reduction targets for 2026–2030 and 2030–2050, and progress toward Net Zero by 2050.	
Water and Wastewater Management	Efficiently manage water withdrawal, increase closed-loop water recycling within production processes, and ensure wastewater is treated to meet regulatory standards before discharge. Enhance employee awareness on efficient water use.	

MATERIAL TOPICS	DOHACO'S KEY AREAS OF ACTION	SDGS GOALS
Waste Management	Implement waste segregation at source, strictly control hazardous waste, and apply solutions to convert waste into resources or energy in order to reduce landfill disposal.	 
Material Efficiency	Optimize production processes to reduce raw material consumption. Increase the use of recycled and bio- based input materials. We are proud to maintain a 100% utilization rate of recycled paper (OCC – Old Corrugated Containers) as the core raw material for industrial paper production. In addition, in sizing and surface treatment processes, the plant is continuously increasing the use of bio-based additives (such as environmentally friendly cassava starch) to gradually replace fossil-based synthetic chemicals.	 
Occupational Health and Safety	Maintain a “zero accident” workplace through the implementation of ISO 45001. Provide full personal protective equipment and conduct regular health check-ups to ensure comprehensive physical and mental well-being of employees. Risks and workplace hazards are systematically controlled and minimized to ensure a safe working environment.	 
Human Rights	Fully comply with international labor standards, including no child labor, no forced labor, and ensuring freedom of association for all employees.	 

MATERIAL TOPICS	DOHACO'S KEY AREAS OF ACTION	SDGS GOALS
Employment	Create hundreds of stable jobs for local workers in Vinh Long, while maintaining competitive salary, bonus, and welfare policies to ensure long-term employee engagement and improved quality of life.	 
Human Capital Development	Promote a “lifelong learning” culture through continuous training programs focused on operational skills, soft skills, and leadership development to build a strong future leadership team and adapt to new technologies.	 
Diversity and Equal Opportunity	Build an inclusive workplace where all individuals are respected and provided equal opportunities for career advancement, regardless of gender, age, religion, or background, with a strong focus on empowering female workers.	 
Community Development	Strengthen engagement with local communities through practical CSR initiatives, including housing support programs, education sponsorship, scholarship funds, and emergency relief during natural disasters such as floods and salinity intrusion.	 
Data Security and Privacy	Implement strict information security standards to fully protect personal data of employees and commercial information of customers and partners, ensuring transparency and ethical data governance practices	

MATERIAL TOPICS	DOHACO'S KEY AREAS OF ACTION	SDGS GOALS
Corporate Governance Structure	Strengthen the leadership structure with the participation of independent Board members, and empower the ESG Committee to integrate sustainability objectives into core decision-making and risk management systems.	
Economic Performance	Ensure sustainable revenue and profit growth through reinvestment in green production technologies, thereby creating fair value distribution among investors, employees, and the government.	 
Shareholder Rights	Ensure equal treatment and full protection of all shareholders' legitimate rights through transparent and timely disclosure of financial and non-financial information, and proper organization of Annual General Meetings in accordance with regulations.	
Legal Compliance	Commit to full and, where possible, enhanced compliance with national and international legal frameworks related to environment, labor, taxation, and corporate governance.	
Corporate Culture	Build a people-centered workplace that promotes innovation, lifelong learning, and strong internal engagement based on the Company's core values.	 
Business Ethics	Maintain a zero-tolerance policy towards corruption and bribery, ensuring integrity, fair competition, and transparency in all transactions with customers, partners, and suppliers.	

CHAPTER 4:

ENVIRONMENT

- ◆ Environmental management
- ◆ Fuel efficiency
- ◆ Greenhouse gases
- ◆ Water, wastewater
- ◆ Waste
- ◆ Material utilization efficiency



We believe a company's long-term growth is not only reflected in output or revenue, but also in the environmental footprint it leaves behind. Guided by our “Circular Production – Green Development” approach, DOHACO is committed to using resources more efficiently, reducing emissions, and treating every drop of water and every natural resource with care..

Beyond the factory, we recognize our responsibility to protect local ecosystems and the rivers of Ben Tre. Every effort to save energy and every recycling initiative is a small but meaningful step toward cleaner air and a more sustainable living environment for future generations. At DOHACO, we don't just produce paper—we aim to create value that can be renewed and returned to nature.



MATERIAL TOPICS

► Environmental Management	25
► Energy Efficiency	26
► Greenhouse Gas Emissions	27
► Water and Wastewater Management	28
► Waste Management	30
► Material Efficiency	31



ENVIRONMENTAL MANAGEMENT

01 Environmental Management as a Strategic Lever

Environmental management is not only a matter of regulatory compliance, but also an important strategy to optimize operational efficiency and ensure comprehensive risk control. We recognize that in the paper and packaging manufacturing industry, proactively managing environmental impacts is key to strengthening resilience and ensuring sustainable development.

02 Commitment

To implement this commitment in a structured way, DOHACO has established and strictly maintained an Environmental Management System in accordance with the international ISO 14001 standard. By integrating ISO 14001 into the core of our manufacturing operations, we are able to:

- ◆ Identify and control
- ◆ Reduce environmental risks in a structured and consistent manner

We manage water in a circular approach, optimize energy consumption, and closely monitor waste and emissions generated from our operations. This framework not only standardizes our incident response procedures but also fosters a culture of continuous improvement across all production units.

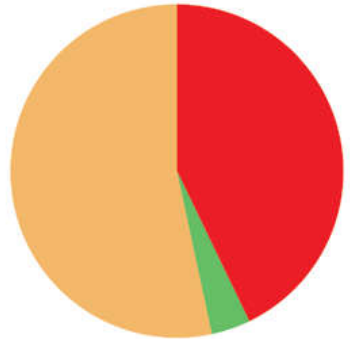
By prioritizing environmental management standards, DOHACO strengthens its position as a “green” manufacturer aligned with rising market expectations, while also contributing to long-term value creation for shareholders, partners, and local communities. Our transition toward a sustainable business model goes beyond regulatory compliance, opening a development pathway where economic efficiency and social responsibility are fully integrated. DOHACO remains committed to continuous improvement and innovation to ensure that all production activities are closely linked with environmental protection and the enhancement of community well-being.

We believe that investing in environmental management is not only a strategic decision, but also a core part of DOHACO's mission to build a cleaner and greener future for generations to come. Through effective and sustainable practices, we are steadily moving toward a paper and packaging industry that is not only efficient, but also environmentally responsible.



ENERGY EFFICIENCY

Electricity Consumption in 2025



KEY INDICATORS FOR 2025

Total electricity consumption

131.897.754 kWh



“Energy efficiency” is not only an environmental issue, but also a strategic priority for DOHACO as an energy-intensive manufacturing industry. Effective energy management enables the Company to significantly reduce operating costs while directly controlling greenhouse gas (GHG) emissions. We believe that serious investments in advanced production technologies and energy-saving practices deliver a “dual benefit”: improving long-term profit margins while minimizing environmental impact, and fully meeting the sustainability expectations of shareholders, partners, and the wider community.

The ISO 50001 Energy Management System is implemented across the entire plant energy management framework to measure internal energy consumption patterns, thereby reducing unnecessary energy waste and improving overall energy efficiency.

An energy baseline is established and monitored on a monthly basis. Any abnormal energy usage is reported immediately to the responsible management team.

DOHACO operates two rooftop solar power systems with capacities of 3,373 kWp and 2,062.755 kWp, respectively. These systems help reduce electricity consumption from the national grid, lower greenhouse gas emissions, and cut CO₂ emissions, while also contributing to cost savings and environmental protection. The use of renewable energy is an integral part of the Company's sustainability strategy, reflecting its commitment to a greener future. These efforts not only enhance operational efficiency but also strengthen DOHACO's reputation among investors and customers, align with international standards, and create long-term value for the community.



GREENHOUSE GAS EMISSIONS

OUR JOURNEY TOWARD NET ZERO

To align with Vietnam's national Net Zero target, and as part of our commitment to regular greenhouse gas (GHG) emissions reporting, DOHACO has conducted GHG inventories covering Scope 1 and Scope 2 emissions starting from 2024.

♦ From 2025 onwards, the scope of inventory will be expanded to include Scope 3 emissions.

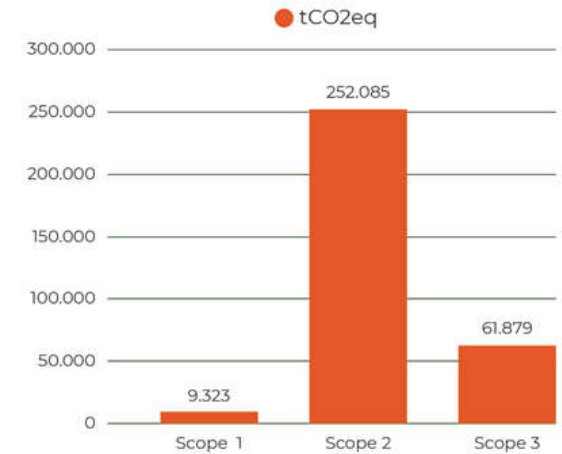
♦ Through this process, we have identified key emission “hotspots” across our operations. This enables us to set more targeted reduction goals and implement effective mitigation strategies, supporting our long-term pathway toward Net Zero by 2050.

2025 KEY INDICATORS

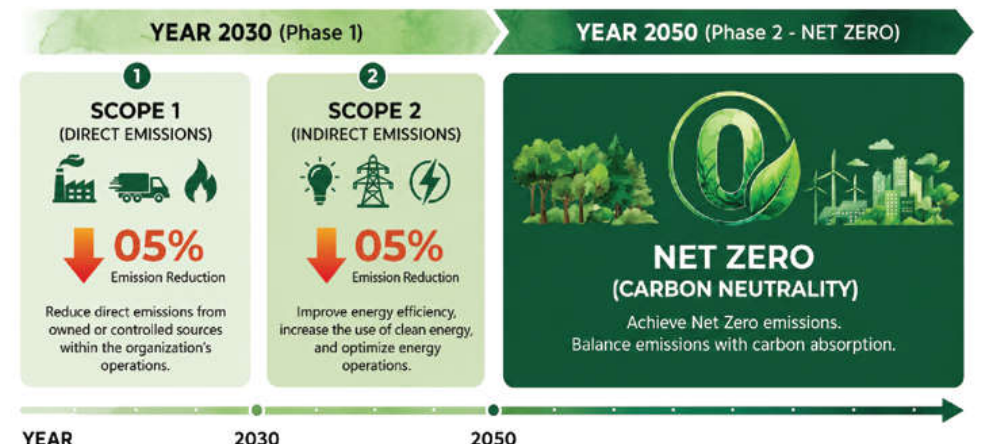
Total GHG emissions

323.286 tCO₂eq

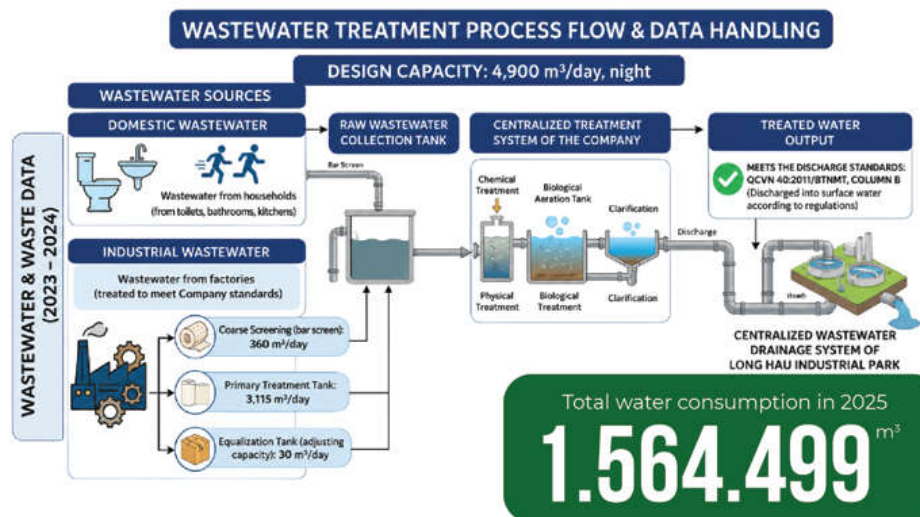
Total Greenhouse Gas Emissions in 2025



GREENHOUSE GAS EMISSION REDUCTION TARGETS TOWARD 2050



WATER AND WASTEWATER MANAGEMENT



Water is a vital resource that plays a direct role in nearly every stage of paper and packaging production, from pulping to equipment cooling. After serving its purpose in production, water is carefully collected and treated before being discharged or reused. The treatment process involves several steps, including filtration, sedimentation, and biological treatment, ensuring that wastewater is safely treated before being discharged into the industrial zone's treatment system and eventually returned to the environment. At DOHACO, we also continuously explore and adopt new technologies to reduce water consumption and improve reuse efficiency. Advanced water recycling systems are implemented to minimize reliance on natural water sources, allowing part of the treated water to be reused in production. These efforts not only help protect the environment but also support long-term sustainability for the community.

Wastewater generated from both domestic activities and industrial production is collected and treated through a centralized wastewater treatment system. The treated effluent is ensured to comply with QCVN 40:2011/BTNMT (Column B) before being discharged into the Giao Long Industrial Zone's drainage system.

IMPACT ASSESSMENT

Being fully aware that its operations are located in Vinh Long, within the Mekong Delta region-which is increasingly affected by climate change and water stress, particularly saltwater intrusion during the dry season-DOHACO considers the risks of water depletion and water pollution as top priorities.



KEY INDICATORS IN 2025

Key indicators in 2025

1.132.053

Number of wastewater leakage or overflow incidents

U



CONTROL OF WASTEWATER POLLUTION PARAMETERS

Given the specific nature of the paper industry, key parameters requiring strict monitoring and control include COD, BOD₅, color, total nitrogen, total phosphorus, ammonia, sulfide, AOX, chloroform, and residual chlorine. This approach not only helps minimize adverse impacts on water environments but also supports the sustainable development of the paper industry. In addition, investment in advanced wastewater treatment technologies demonstrates DOHACO's commitment to social responsibility and environmental protection. Through these measures, DOHACO not only ensures compliance with legal requirements but also contributes to improving the environmental quality of surrounding communities.

DISCHARGE STANDARDS AND TREATMENT TECHNOLOGY

DOHACO follows a “beyond compliance” approach to wastewater quality management. Our regulatory framework is based on:

- ◆ Legal requirements: Full compliance with QCVN 40:2011/BTNMT (Column B) – the wastewater discharge standards required for connection to the Giao Long Industrial Zone system.
- ◆ Stricter internal standards: To ensure an additional safety margin for the ecologically sensitive receiving environment in the local area, DOHACO operates its treatment system under enhanced monitoring procedures. These ensure that all pollution parameters remain within the allowable limits for discharge into the Giao Long Industrial Zone system.

WASTE MANAGEMENT

Waste management at DOHACO is not just about treating waste at the end of the process, but about rethinking the entire material cycle so that what was once considered waste can be turned back into value. A key part of this circular model is the use of recycled corrugated containers (OCC – Old Corrugated Containers) as our main raw material. This recycled input accounts for more than 70% of total production

cost, meaning the core of our operations is essentially built on a large-scale recycling loop, helping reduce a significant amount of solid waste going to landfill each year.

For waste generated during daily operations at the plant, we apply strict source segregation and ensure it is handled and treated in a controlled and responsible way.

NON-HAZARDOUS INDUSTRIAL WASTE:

Solid waste generated from paper production is fully recovered and reused for recycling wherever possible. For materials that cannot be recycled internally, such as nylon and plastic, DOHACO has signed contracts with two qualified third-party service providers to collect and treat both industrial and domestic waste in a proper and compliant manner.

HAZARDOUS WASTE

Hazardous waste is strictly segregated at source and stored in designated hazardous waste storage areas according to each waste category. It is then collected and treated by licensed and technically qualified contractors. DOHACO also closely monitors the entire process to ensure safety and operational control.

In addition, the Company invests in employee training programs to strengthen awareness and practical skills in hazardous waste handling. This not only ensures compliance with legal requirements but also helps protect the environment, minimize risks to human health and ecosystems. DOHACO remains committed to its social responsibility by continuously improving its processes and adopting advanced technologies for more sustainable waste management.

2025 KEY HIGHLIGHTS

Total waste generated

39.267.855 kg



Non-hazardous waste

39.019.900 kg



Domestic waste

46.800 kg



Hazardous waste

201.155 kg

MATERIAL EFFICIENCY

At DOHACO, we understand that effective management of raw materials is not only about controlling production costs, but also about taking responsibility for protecting natural resources and reducing pressure on the environment from resource extraction. Guided by a circular economy approach, our entire production process for paper rolls and carton packaging is designed to maximize the use of recycled and environmentally friendly materials, while also maintaining strict control over packaging waste.

KEY INDICATORS IN 2025

Recycled materials used

362.639.465 kg

100%



In the paper industry, reliance on virgin pulp is directly associated with the extraction of large volumes of natural forest resources. Moving away from this linear model of consumption, DOHACO proudly reinforces its strong commitment to sustainable development by maintaining a 100% recycled content for its core production materials.

All of our industrial paper products (such as Testliner and Medium paper) are produced entirely from recycled paper sources, primarily recovered corrugated containers collected through a closed-loop domestic network and trusted import partners.

The use of 100% recycled materials is not just a reporting figure, but a reflection of how DOHACO's circular economy model works in practice. By continuously extending the life cycle of hundreds of thousands of tons of used paper packaging every year, we are able to create meaningful environmental value:

- ◆ Protecting ecosystems and forests: By relying entirely on recycled inputs such as used cartons and paper waste, DOHACO does not use virgin wood pulp in its production, helping to preserve natural forests and biodiversity.
- ◆ Reducing solid waste pressure: Large volumes of paper waste that would otherwise end up in landfills—and generate methane emissions—are collected and turned into new, high-quality paper products.
- ◆ Using resources more efficiently: Recycling paper consumes significantly less energy and water compared to virgin pulp production, which directly helps reduce greenhouse gas intensity per ton of product.

At DOHACO, packaging is never an endpoint. It is simply the start of another cycle—one that keeps materials in use and moves us closer to a more sustainable low-waste future.

INDICATORS

INDICATORS	UNIT	2025 RESULT
Total electricity consumption	MWh	131.898
Total renewable energy consumption	MWh	4.192
Percentage of renewable energy consumption	%	3,2
Total GHG emissions (in the reporting period)	tCO ₂ eq	261.408
Scope 1 GHG emissions	tCO ₂ eq	9.322
Scope 2 GHG emissions	tCO ₂ eq	252.085
Scope 3 GHG emissions	tCO ₂ eq	61.879
Scope 3 upstream emissions	tCO ₂ eq	61.879

Scope 3 downstream emissions	MWh	0
Total water withdrawal (water intake)	M ³	1.564.499
Total wastewater generated	M ³	1.132.053
Total non-hazardous waste	Kg	39.019.900
Total domestic waste	Kg	46.800
Total hazardous waste	Kg	201.155
Total waste treated via incineration/landfilling	Kg	22.227.500
Total recycled materials used	Kg	362.639.465
Percentage of recycled input materials	%	100
Percentage of employees trained on waste segregation	%	100

- ◆ Occupational health and safety
- ◆ Human rights
- ◆ Employment
- ◆ Human resource development
- ◆ Diversity, equity and inclusion
- ◆ Community development
- ◆ Data security and privacy

“We believe that the true strength of a company lies not only in its production scale or financial performance, but in the values it creates for people and the community. Guided by a people-centric approach, DOHACO is committed to building a workplace that is safe, inclusive, and engaging for every employee-the individuals behind every sheet of paper and every durable packaging product we deliver.”

Beyond our factory gates, we value the close connection with the local community in Ben Tre and our partners across the value chain. Each community initiative and every effort to give back is a small but meaningful step toward a more prosperous and sustainable future. At DOHACO, we do more than produce paper-we bring people together and contribute to a better society.”



OCCUPATIONAL HEALTH AND SAFETY

At DOHACO, occupational health and safety is one of our top priorities and receives continuous attention and investment from top management. We are committed to improving working conditions to protect the health and safety of all employees. Alongside strict compliance with local labor safety regulations, DOHACO also applies internationally recognized standards to strengthen our safety system. Regular training sessions and workshops are conducted to raise awareness of occupational health and safety across the workforce.

Our Occupational Health and Safety Management System is built on a preventive approach, focusing on early identification of potential hazards and timely implementation of corrective measures. Employees are also encouraged to take an active role in improving workplace safety-whether through incident reporting or by proposing practical improvements.

Over the years, DOHACO has achieved significant progress in this area, not only in reducing workplace incidents but also in fostering a strong safety culture, where every employee understands their responsibility in protecting themselves and their colleagues.

Risk assessments are conducted annually across 100% of working areas, with appropriate mitigation measures implemented to minimize occupational risks to the lowest possible level.

KEY ACTIONS

Annual occupational health and safety training is provided to 100% of employees, covering both theory and hands-on practice. The training includes guidance on PPE usage and emergency response procedures, helping to strengthen awareness and reduce workplace risks.



All employees have been performed annual health check-ups. Employees working in heavy or hazardous conditions receive additional periodic occupational disease screenings.



100% of employees are provided with appropriate personal protective equipment (PPE). DOHACO ensures all equipments meet quality standards and is regularly inspected and maintained. Investing in safety is seen as both a responsibility and a way to protect people, improve health, enhance productivity, and strengthen workforce morale



Firefighting and rescue drills are conducted at least once a year under the guidance of local fire prevention authorities. These exercises help employees become familiar with emergency situations and improve their response capability when incidents occur.

HUMAN RIGHTS

NO CHILD LABOR NO FORCED LABOR

As a large-scale paper and packaging manufacturer, DOHACO applies a strict “zero tolerance” policy toward any form of human rights violation. We are fully committed to ensuring that no child labor, forced labor, modern slavery, or human trafficking takes place in any part of our operations. This commitment is enforced not only through transparent and rigorous employee screening during recruitment, but also serves as a mandatory standard for evaluating all suppliers and business partners across our value chain. We believe that respect for human rights is the foundation of a fair and sustainable workplace.. To turn this commitment into practice, the Human Resources function follows a multi-layered age verification process. All employment relationships are based on voluntary agreements, with full transparency on wages, working hours, and employee benefits. We strictly prohibit the retention of original identity documents, any form of deposit from workers, or forced overtime that violates labor regulations..

Recognizing that human rights risks may also exist beyond the factory floor, DOHACO extends its responsibility across its supplier network. From waste paper (OCC) collection points to equipment and chemical suppliers, all partners are required to comply with the Company's Supplier Code of Conduct. We conduct annual risk assessments and on-site audits to monitor compliance. Any partner found to be involved in child labor or labor exploitation is required to take immediate corrective action, or will face termination of cooperation in cases of serious violations.



In addition, DOHACO maintains a grievance and anonymous reporting mechanism that allows employees, temporary workers, and local communities to safely report any suspected labor abuses without fear of retaliation. By upholding strict human rights standards, DOHACO not only protects its core ethical values but also contributes to a more responsible and transparent paper supply chain—delivering packaging products that are truly “clean” from origin to end use.



SOCIAL DIALOGUE

The grassroots trade union of Dong Hai Ben Tre Joint Stock Company plays an important role as a bridge between the Company's management and employees. It serves as a channel to receive feedback concerns and suggestions from workers, while also protecting their legitimate rights and interests. At DOHACO, all key decisions related to employees are discussed and consulted with the trade union.

Beyond its representative role, the trade union also contributes to improving employees' well-being through support programs for workers in difficult circumstances as well as organizing recreational activities, competitions, and gift-giving during holidays and Tet. In addition, it actively promotes skills development and career growth through training programs and thematic workshops. These efforts not only enhance workplace performance but also foster a more supportive and inclusive working environment, where each individual feels valued and respected.

The trade union also plays a key role in promoting social dialogue, ensuring that employees' voices are heard and reflected in company policies. This helps create a more harmonious workplace, where everyone works together toward shared goals and the sustainable development of both the company and the wider community..



100%

Employees at DOHACO who are covered by the Collective Labor Agreement are fully protected in terms of rights, responsibilities, and working conditions. The agreement is developed through discussions between the Company and the Trade Union.

Union membership also provides employees with benefits such as timely policy updates and access to training opportunities. The Trade Union acts as a connector and protector of employee interests, helping workers feel more secure in contributing to the sustainable development of the company and the community.



EMPLOYMENT

RECRUITMENT POLICY

- ◆ DOHACO applies transparent and non-discriminatory recruitment practices, with a strong focus on creating stable livelihood opportunities for local workers in surrounding areas.
- ◆ The employee turnover rate is maintained at a low level (3.4%), ensuring operational continuity across our paper and packaging production lines.
- ◆ We maintain a balanced gender ratio and an appropriate age structure, fostering a multi-generational and dynamic working environment.

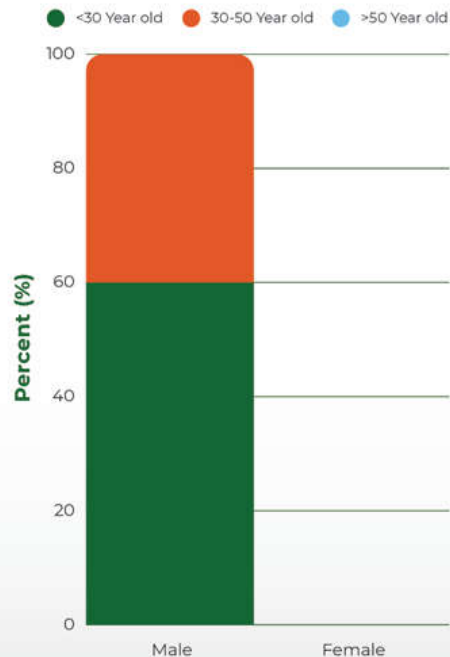
Total number of
new hires in 2025:

130

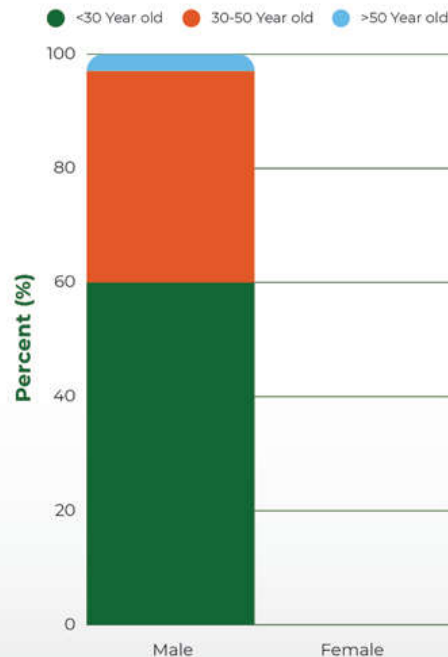
Employee
turnover
rate in 2025:

3.4%

Total number of new hires in 2025



Employee turnover rate in 2025



EMPLOYEE WELFARE & BENEFITS AS A CORE FOCUS

DOHACO places employee welfare at the center of its people strategy. We implement a comprehensive benefits system to ensure long-term social security and well-being for all employees. In addition to standard health insurance and social insurance coverage, the Company also extends support in areas such as mental health, financial well-being, and personal development. Employees are

encouraged to participate in upskilling programs and are provided with clear career development and promotion pathways. Our working environment is designed to be supportive and dynamic, enabling employees to fully develop their potential. Regular engagement activities and team-building events are also organized to foster a connected and positive workplace culture.



HEALTH
CARE



ACCIDENT
INSURANCE



MATERNITY
BENEFITS

LIVING WAGE COMMITMENT

At DOHACO, all employees receive a salary that is at least equal to or higher than the regional minimum wage set by the Government. However, we recognize that basic wages alone may not fully cover essential living needs such as food, housing, healthcare, childcare, and savings for the future. Starting from 2025, the Board of Directors has approved a commitment to progressively align employee compensation with a living wage standard for all workers. This means ensuring that wages are sufficient to support a basic but decent standard of living, including essential expenses and a modest ability to save. We believe that investing in employees not only improves their quality of life but also contributes to a more motivated, stable, and productive workforce, supporting the company's long-term sustainable development.

We remain committed to continuously listening to employee feedback and adjusting our compensation policy in a flexible and responsible manner. Our goal is that by 2030, 100% of employees will receive at least a living wage benchmark, based on analysis and comparison with WageIndicator data. In parallel, DOHACO will continue to invest in training and skills development to help employees improve their capabilities and career prospects.

KEY INDICATORS
IN 2025

100%

Of employees assessed against the living wage benchmark

100%

Of employees earning at or above the living wage

25%

Living wage gap of the lowest-paid employees (vs living wage benchmark)

EMPLOYMENT

EMPLOYEE ENGAGEMENT ACTIVITIES



Beyond financial benefits, DOHACO also organizes a variety of activities to strengthen employee engagement and improve overall well-being. These initiatives reflect the care and attention of the management team toward employee satisfaction and workplace happiness. Regular events such as year-end parties, sports competitions, and personal development workshops are held throughout the year. These activities not only help improve morale, but also give employees opportunities to showcase their talents, build teamwork, and develop essential soft skills for their work.

These efforts have helped DOHACO foster a positive working environment where employees feel valued, supported, and encouraged to grow. This strong foundation continues to play an important role in supporting the Company's long-term sustainability and ESG 2025 objectives.

HUMAN RESOURCE DEVELOPMENT

HUMAN RESOURCES STRATEGY & ESG COMMITMENT

At DOHACO, human capital is seen as a core driver of sustainable development. The Company is committed to providing a safe and inclusive working environment that encourages a culture of continuous learning. All employees are given equal opportunities to strengthen their expertise, develop soft skills, and better understand the Environmental, Social and Governance (ESG) priorities integrated into DOHACO's strategy.

TRAINING, DEVELOPMENT & COMMUNITY ENGAGEMENT

- ◆ In-depth technical training for the paper manufacturing sector.
- ◆ Leadership development and performance management programs
- ◆ Encouraging employees to participate in sustainability initiatives and community activities. These efforts help individuals unlock their potential while contributing to DOHACO's long-term growth objectives.

PERFORMANCE MANAGEMENT & CAREER DEVELOPMENT

DOHACO maintains an annual performance evaluation system to optimize its "key human resources". Insights from these evaluations support fair recognition and reward policies for high-performing employees, while also helping management identify the organization's capability landscape. Based on these insights, the Company designs workforce planning initiatives, refines training programs, and builds career development pathways to ensure employees are well-prepared for future challenges.



KEY INDICATORS IN 2025

19.2

Average training hours per employee

10.843

Total training hours

DIVERSITY, EQUITY AND INCLUSION

OUR COMMITMENT TO THE WORKPLACE

We are committed to building a workplace that is fair, transparent, and inclusive for all employees:

- ◆ Ensuring gender equality in recruitment, compensation, and benefits
- ◆ No discrimination based on gender, age, religion, or background
- ◆ No child labor
- ◆ No forced labor

90% Male

10% Female

100% Male members of the Board of Directors

3% Female in management

29% Age <30

67% Age 30-50

3% Age >50

ONBOARDING AND EMPLOYEE ENGAGEMENT

All new employees take part in an onboarding program that covers key information such as our vision, business philosophy, core values, employee benefits, and sustainability direction. This helps them quickly settle into their roles and better understand the company's culture. Through this process, employees are also informed about compensation, benefits, career development paths, as well as workplace policies, code of conduct, and their responsibilities at DOHACO.



COMMUNITY DEVELOPMENT

At DOHACO, we recognize that building strong relationships with the local community is not only a responsibility, but also an important foundation for a stable and positive business environment. Strong community support acts as a kind of "social license to operate", helping strengthen our reputation, build customer trust, and support long-term business growth.

At the same time, we are also aware that any lack of engagement or support for the community can create risks, particularly in terms of reputation and loss of public trust among stakeholders.

COMMUNITY DEVELOPMENT PROGRAMS

654 MILLION VNĐ

Allocated to community initiatives in 2025

DOHACO goes beyond traditional sponsorship activities and focuses on creating long-term shared value. Our programs prioritize local employment and training, support for local supply chains, and investment in education and infrastructure projects that contribute to regional development around our facilities.



GRIEVANCE MANAGEMENT SYSTEM

0 CASES

Of complaints recorded in 2025.

Transparency is key to building trust. DOHACO has established an open channel for dialogue with local communities. All feedback, concerns, or complaints related to our operation—such as environmental impacts, logistics, or daily activities—are formally recorded, closely monitored, and addressed in a timely manner. Insights from this system are used by management to continuously improve operational processes.



SOCIAL WELFARE INITIATIVES

In addition to economic objectives, DOHACO also allocates resources for social welfare programs. These initiatives are designed to support vulnerable groups through activities such as community healthcare support, housing assistance for disadvantaged families, care for policy beneficiaries, and emergency relief programs to help local communities respond to natural disasters and climate-related challenges.

DATA SECURITY AND PRIVACY

Strong data protection practices are not just about meeting regulatory requirements—they are fundamental to building and maintaining trust with our partners and customers. In today's digital environment, managing information security risks is critical. A robust security framework helps prevent unauthorized access and data breaches, while any lapse in data privacy can lead to financial losses, reputational damage, and serious legal consequences.

To protect sensitive business and partner information—such as contracts, packaging design files, and payment details—DOHACO applies a multi-layered approach to information security:

INFORMATION SECURITY POLICY

DOHACO has established and strictly implements an Information Security Policy across the organization. Alongside this, a Data Access Policy is applied based on the principle of least privilege—only authorized employees with relevant responsibilities are granted access to or allowed to extract data. This helps ensure that customer information is properly restricted and stored in a secure environment.

RAISING EMPLOYEE AWARENESS

We recognize that people are the most important part of any security system. That's why DOHACO regularly runs internal communication and training programs. All employees—especially those who work directly with customer data—are guided on how to handle information securely, identify cybersecurity risks, and understand their responsibility in protecting confidential business information.

KEY INDICATORS IN 2025



CASE

Total number of customer data breaches losses or leaks



CASE

Number of complaints related to customer privacy violations reported by regulatory authorities.



INDICATORS

INDICATOR	UNIT	2025 RESULT
Total working hours	Hour	1.543.596
Percentage of operations covered by Occupational Health & Safety management system certification (e.g. ISO 45001)	%	100
Percentage of operations covered by occupational risk assessments	%	100
Percentage of employees trained on occupational health & safety	%	100
Number of recorded work-related accidents	Case	1
Number of serious work-related accidents (excluding fatalities)	Case	1
Number of lost workdays due to work-related accidents	Day	129
Number of sick leave days reported	Day	822

INDICATORS

INDICATOR	UNIT	2025 RESULT
Total number of employees receiving periodic health examinations	Employee	542
Number of work-related illness fatalities	Employee	0
Percentage of employees covered by trade union membership	%	100
Number of reported incidents related to child labor identification	Case	0
Number of new hires during the reporting period	Employee	130
Percentage of male new hires	%	100
Percentage of female new hires	%	0
Percentage of new hires under 30 years old	%	60,8

Percentage of new hires aged 30–50	%	39,2
Percentage of new hires aged over 50	%	0
Number of employees leaving during the reporting period	Employee	111
Employee turnover rate during the reporting period	%	3,4
Percentage of male employee turnover	%	100
Percentage of female employee turnover	%	0
Percentage of employee turnover aged under 30	%	59.5
Percentage of employee turnover aged 30–50	%	37,8
Percentage of employee turnover aged over 50	%	2,7

INDICATORS

INDICATOR	UNIT	2025 RESULT
Return-to-work rate after maternity leave	%	100
Retention rate after maternity leave	%	100
Average training hours per employee	Hour	19,2
Average training hours for female employees	Hour	19,4
Average training hours for male employees	Hour	19,2
Average training hours for management level	Hour	16,4
Average training hours for production workers	Hour	19,2
Percentage of employees receiving annual performance evaluation	%	100

Percentage of male employees	%	90
Percentage of female employees	%	10
Percentage of female employees in management positions (from team leader level and above)	%	3
Percentage of employees aged under 30	%	29
Percentage of employees aged 30–50	%	67
Percentage of employees aged over 50	%	3
Percentage of underage workers (aged 16 to under 18)	%	0
Percentage of pregnant female employees	%	0

INDICATORS

INDICATOR	UNIT	2025 RESULT
Percentage of female employees on maternity leave	%	0,2
Percentage of female employees with children under 12 months old	%	0,2
Percentage of elderly employees	%	0,7
Percentage of employees with disabilities	%	0
Percentage of employees from ethnic minority groups	%	0
Percentage of employees in vulnerable groups	%	1,1
Gender pay gap (average)	%	-20
Gender pay gap by job level – Production workers	%	-14

Gender pay gap by job level – Office staff	%	1.6
Gender pay gap by job level – Management level	%	18,8
Gender pay gap by job level – Executive Board	%	45
Percentage of male members in the Board of Directors	%	100
Percentage of female members in the Board of Directors	%	0
Percentage of Board members aged under 30	%	0
Percentage of Board members aged 30–50	%	40
Percentage of Board members aged over 50	%	60

INDICATORS

INDICATORS	UNIT	2025 RESULT
Percentage of pregnant female members in the Board of Directors	%	0
Percentage of female Board members on maternity leave	%	0
Percentage of female Board members with children under 12 months old	%	0
Percentage of elderly Board members	%	20
Percentage of Board members with disabilities	%	0
Percentage of Board members from ethnic minority groups	%	0
Percentage of operating sites with social impact assessments	%	100
Percentage of operating sites with environmental impact assessments	%	100

Total number of discrimination incidents identified during the reporting period	Case	0
Percentage of operating sites disclosing social and environmental impact assessment results	%	100
Percentage of operating sites with community development programs	%	100
Percentage of operating sites with community consultation mechanisms	%	100
Percentage of operating sites with grievance mechanisms for local communities	%	100
Number of complaints received from local communities	Case	0
Number of identified incidents affecting community health and safety	Case	0
Number of community support programs implemented	Program	14
Community development investment budget	Million VND	654

INDICATOR	UNIT	2025 RESULT
Number of complaints related to customer privacy breaches from external parties	Case	0
Number of complaints related to customer privacy breaches from regulatory authorities	Case	0
Total number of cases of customer data leakage, theft, or loss	Case	0
Percentage of employees trained on information security	%	100
Percentage of direct employees assessed against the living wage benchmark	%	100
Percentage of direct employees paid below the living wage	%	0
Percentage of employees (including outsourced workers) paid below the living wage	%	0
Average wage gap compared to the living wage benchmark	%	191

CHAPTER 6:

GOVERNANCE

- ◆ Governance structure
- ◆ Economic performance
- ◆ Shareholder rights
- ◆ Corporate culture
- ◆ Business ethics

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At DOHACO, we recognize that a transparent, ethical, and consistent governance system is the strongest foundation for creating long-term sustainable value. For us, corporate governance is not limited to legal compliance, but serves as a guiding principle that shapes our overall risk management approach and long-term development strategy. Anchored in the core values that define our brand, DOHACO's governance framework is designed to protect the legitimate interests of shareholders, business partners, and employees. We are firmly convinced that only by continuously strengthening governance capabilities can a company's economic growth truly go hand in hand with broader prosperity for the community and the integrity of the ecosystem.

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GOVERNANCE STRUCTURE

DOHACO's organizational structure is designed following a modern governance model that ensures a clear separation between strategic direction, oversight functions, and day-to-day business operations. This structure provides a solid foundation for maintaining transparency while enabling the Company to respond quickly and effectively to market changes.

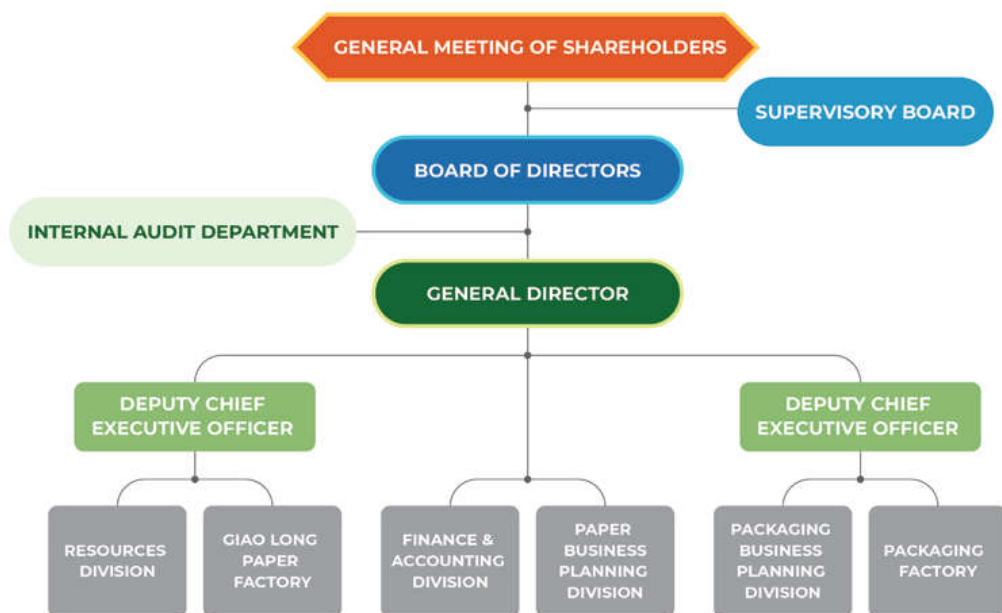
Governance, transparency & control: The presence of the Supervisory Board and Internal Audit function under the Board of Directors reflects DOHACO's strong commitment to the highest standards of business ethics and compliance. This "three lines of defense" framework helps the Company identify risks at an early stage, particularly those related to environmental and supply chain governance.

Lean and efficient operations: Under the leadership of the Chief Executive Officer, the management system is organized into specialized but closely connected functional blocks:

+Administration & Finance: Ensures stable human resources management and financial capacity to support green investment projects.

+Integrated value chain: Close coordination between the Business Planning function and manufacturing plants (Giao Long Paper Mill and Packaging Division) enables DOHACO to optimize its circular economy model. Market information is quickly translated into production plans, helping reduce material waste and maximize recycling efficiency

This structure is not merely an administrative hierarchy, but a connected ecosystem where each function plays a critical role in realizing DOHACO's vision of becoming a leading sustainable packaging company in the region.



ROLES AND RESPONSIBILITIES OF THE GOVERNANCE STRUCTURE

GOVERNANCE LEVEL	CORE ROLE	KEY RESPONSIBILITIES
General Meeting of Shareholders	Highest governing authority	◆ Approve the Company's development direction, Charter, and long-term business plan ◆ Elect and dismiss members of the Board of Directors and the Supervisory Board ◆ Approve major strategic commitments, including sustainability-related initiatives
Board of Directors (BOD)	Strategic governance & oversight	◆ Define medium- and long-term business strategies and annual plans ◆ Approve major investment decisions (e.g., green technology transition, wastewater treatment projects) ◆ Oversee the CEO and senior management in execution ◆ Establish ESG governance framework and business ethics standards.
Board of Management	Execution & operations	◆ Implement resolutions from the General Meeting of Shareholders and the BOD ◆ Directly manage Finance, Planning, and manufacturing operations (Paper and Packaging plants) ◆ Be accountable for operational performance and environmental targets (emissions reduction, energy efficiency)
Supervisory Board	Supervisory Board	◆ Monitor the legality, transparency, and integrity of company management ◆ Review annual financial statements and business performance reports ◆ Ensure compliance, ethical conduct, and prevention of conflicts of interest
Internal Audit Function	Control & risk management	◆ Independently assess internal control and enterprise risk management systems ◆ Review compliance across Giao Long Paper Mill and Packaging operations ◆ Verify the reliability of non-financial data in ESG reporting

BOARD OF DIRECTORS ACTIVITIES IN 2025

Supervisory Activities:

In 2025, the Board of Directors (BOD) of DOHACO strictly fulfilled its strategic oversight role, ensuring that all executive activities carried out by the Board of Management complied with applicable laws, the Company Charter, and approved resolutions. A key focus of supervision was maintaining stable business growth in parallel with the Company's sustainability (ESG) objectives.

- ◆ The BOD closely monitored the operations of Giao Long Paper Mill and the Packaging Plant to optimize production capacity and operational efficiency..
- ◆ A total of 18 periodic meetings were conducted, resulting in 18 resolutions and decisions addressing key strategic matters.
- ◆ Investment supervision was strengthened, particularly for strategic projects (including the Giao Long Paper Co.Ltd project), ensuring full compliance with environmental standards from the construction phase.
- ◆ Chaired and successfully organized the 2025 Annual General Meeting of Shareholders on 09 April 2025..
- ◆ Directed and approved the conversion of Giao Long Paper Joint Stock Company into a Limited Liability Company.
- ◆ Approved the first interim cash dividend payment for 2025, distributed to shareholders on 28 November 2025.
- ◆ Supervised corporate disclosure activities to ensure transparency, accuracy, and timely reporting in accordance with regulations.
- ◆ Monitored the implementation of resolutions and decisions issued by both the General Meeting of Shareholders and the BOD, and supervised the performance of the Board of Management.
- ◆ Oversaw shareholder consultation processes conducted via written resolution.
- ◆ Monitored management performance to improve operational efficiency and ensure achievement of annual business targets..

ĐẠI HỘI CỔ ĐÔNG THƯỜNG NIÊN 2025

TP.Hồ Chí Minh, ngày 09 tháng 4 năm 2025

ECONOMIC PERFORMANCE

KEY BUSINESS PERFORMANCE

Overcoming market volatility, DOHACO has continued to maintain strong and stable growth, reinforcing its position as one of the leading companies in the industrial paper and packaging sector. The optimized operation of existing facilities, including Giao Long Phase 1 and Phase 2 has established a solid financial foundation for reinvestment in green projects and future capacity expansion.

NET REVENUE

3.329 Billion
VND

TOTAL ASSETS

3.452 Billion
VND

GROSS PROFIT

524 Billion
VND

GROSS PROFIT GROWTH

+ 41,5 % vs 2024

PROFIT BEFORE TAX

414 Billion
VND

PROFIT AFTER TAX

356 Billion
VND

(1) The data presented in this report do not include information from the Company's subsidiaries.
All figures are reported as of 31 December 2025 and have been independently audited.

ECONOMIC VALUE CREATION AND DISTRIBUTION

DOHACO's economic performance is not only measured by profit after tax, but also by its ability to create and distribute value among key stakeholders. The Company is committed to sharing business outcomes in a way that supports inclusive and sustainable development:

- ◆ Government: Full and transparent compliance with tax obligations, contributing significantly to both local (Vinh Long) and national state revenues. Notably, Q4/2025 profit increased by 2.7 times compared to the same period last year, reaching the highest level since Q2/2021.
- ◆ Employees: Maintains competitive wages, bonuses, and welfare policies, ensuring stable income and continuously improving employees' quality of life.
- ◆ Community: Allocates resources to green technology upgrades, compliant waste treatment systems, CSR programs, and local community support initiatives.

SHAREHOLDER RIGHTS

We deeply value the trust and capital entrusted to us by our investors. Protecting the legitimate rights of all shareholders and ensuring fair, equal treatment—regardless of whether they are majority, minority, or foreign shareholders—is a core principle embedded in our corporate governance framework.

At DOHACO, we are committed to safeguarding shareholders' rights through the following key actions:

PROTECT PARTICIPATION AND DECISION-MAKING

DOHACO consistently ensures that shareholders are given the best possible conditions to exercise their voting rights on key strategic matters. Annual General Meetings are conducted in a transparent manner, in full compliance with legal requirements. Meeting materials are distributed well in advance, allowing shareholders sufficient time to review, prepare, and directly raise questions with both the Board of Management and the Board of Directors.

FAIR DIVIDEND DISTRIBUTION POLICY

We believe sustainable performance must go hand in hand with tangible value sharing. DOHACO maintains a consistent and disciplined dividend policy based on actual business results. In 2025, the Company successfully completed the first interim cash dividend payment, totaling more than 177 billion VND, and issued stock dividends worth nearly VND 161 billion. This reflects our ongoing commitment to maximizing shareholder value alongside stable business growth.

PROTECTION OF MINORITY SHAREHOLDERS AND CONFLICT OF INTEREST CONTROL

All related-party transactions are strictly monitored by the Supervisory Board and independent Board members. This mechanism helps prevent self-serving behavior, insider dealings, or transfer pricing risks, thereby safeguarding the legitimate interests of minority shareholders and protecting the Company's shared assets.

TRANSPARENCY AND TIMELY DISCLOSURE

Recognizing that information is a critical asset for investors, DOHACO strictly complies with disclosure requirements through the State Securities Commission (SSC) and Ho Chi Minh City Stock Exchange (HoSE). All financial reports, ESG disclosures, and price-sensitive information are published in a timely manner in both Vietnamese and English on the Company's website, ensuring that all shareholders have equal and simultaneous access to official information.

CORPORATE CULTURE

We believe that a sustainable business must be built on a strong, connected, and fulfilled workforce. Guided by our core Social pillar philosophy—"Growing together, sharing together"—our corporate culture is centered on people, with the mission "Act for a better life" serving as the guiding principle for all people-related practices.



DIVERSITY & EQUAL OPPORTUNITY

- ◊ We respect diversity and ensure equal opportunities for growth and career advancement
- ◊ Zero tolerance for any form of workplace harassment.



LEARNING & EMPOWERMENT

- ◊ Encourage innovation, creativity, and the adoption of emerging technologies.
- ◊ Enhance productivity while improving employees' income and overall well-being.



SAFETY & HUMAN RIGHTS

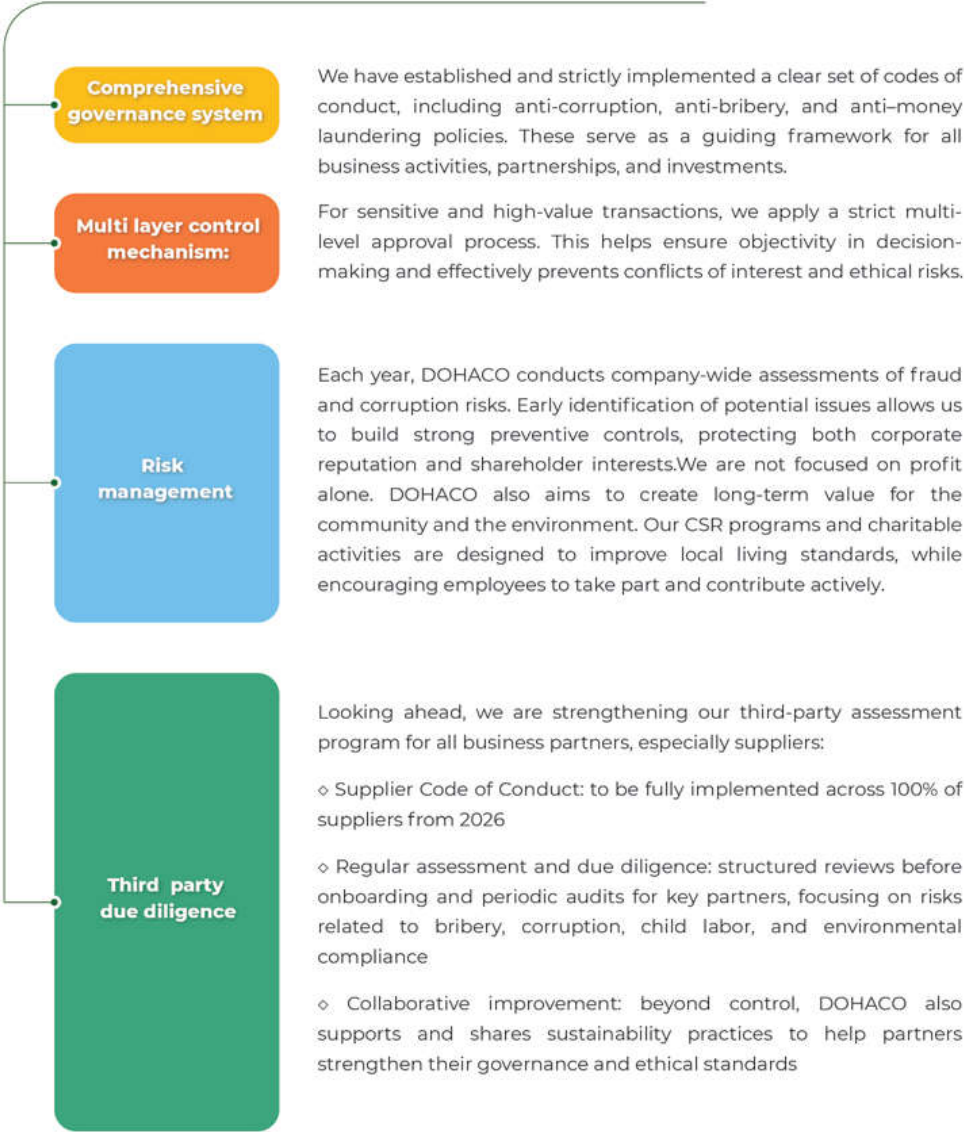
- ◊ Comply with international labor standards and uphold employees' rights to freedom of association.

“ GROWING TOGETHER, SHARING TOGETHER ”

ACT FOR A BETTER LIFE



TWe see sustainable development not as a slogan, but as the natural result of transparent governance and a strong, uncompromising commitment to ethical business practices. Integrity, for us, is the foundation of trust with investors, partners, and customers. With a governance system that is fair and transparent, DOHACO can protect its long-term value and make sure every resource is used in the right way—efficiently, responsibly, and with purpose.



INDICATORS	UNIT	2025 RESULT
Charter capital	VND billion	965,91
Market capitalization	VND billion	3.221
Government budget contribution ⁽¹⁾	VND billion	191
Community investment	VND billion	0,65
Supplier transaction value ⁽¹⁾	VND billion	2.758
Employee welfare & reward fund used in the year ⁽¹⁾	VND billion	6,3
Labor cost ratio to total operating cost ⁽¹⁾	%	5,36
Total remuneration & benefits of Board of Directors ⁽¹⁾	VND billion	3,23
Confirmed corruption incidents	Case	0

⁽¹⁾ The data presented in this report do not include information from the Company's subsidiaries. All figures are reported as of 31 December 2025 and have been independently audited.

CHAPTER 7:

APPENDIX

DOHACO has published this ESG information for the reporting period from 01 January 2025 to 31 December 2025, in accordance with the GRI Standards.

GRI STANDARD		LOCATION
GRI 2: General Disclosures		
G2-1	Organizational details	Pages 10-18
G2-2	Entities included in sustainability reporting	Pages 4-5
G2-3	Reporting period, frequency and contact point	Pages 4-5
G2-4	Restatements of information	Not applicable
G2-5	External assurance	
G2-6	Activities, value chain and business relationships	Not applicable
G2-7	Employees	Pages 57
G2-8	Workers who are not employees	Not applicable
G2-9	Governance structure and composition	Pages 64-66
G2-10	Nomination and selection of the highest governance body	Pages 64-66
G2-11	Chair of the highest governance body	Pages 64-66
G2-12	Role of the highest governance body in overseeing management of impacts	Pages 64-66
G2-13	Delegation of responsibility for managing impacts	Pages 64-66

G2-14	Role of the highest governance body in sustainability reporting	Pages 64-66
G2-15	Conflicts of interest	Pages 64-66
G2-16	Communication of critical concerns	Pages 64-66
G2-17	Collective knowledge of the highest governance body	Pages 64-66
G2-18	Evaluation of the highest governance body's performance	Pages 64-66
G2-19	Remuneration policies	Pages 64-66
G2-20	Process to determine remuneration	Tr 64-66
G2-21	Annual total compensation ratio	Tr 64-66
G2-22	Statement on sustainable development strategy	Pages 35
G2-23	Policy commitments	Pages 31, 42, 63
G2-24	Embedding policy commitments	Pages 31, 42, 63
G2-25	Processes to remediate negative impacts	Pages 64-66
G2-26	Mechanisms for seeking advice and raising concerns	Pages 64-66
G2-27	Compliance with laws and regulations	Pages 64-66
G2-19	Remuneration policies	Pages 64-66
G2-20	Process to determine remuneration	Pages 64-66
G2-28	Membership associations	Pages 64-66
G2-29	Approach to stakeholder engagement	Pages 19-21
G2-30	Collective bargaining agreements	Pages 44

GRI STANDARD		LOCATION
GRI 3: Material Topics		
3-1	Process to determine material topics	Pages 24
3-2	List of material topics	Pages 26
GRI 201: Economic Performance		
201-1	Direct economic value generated and distributed	Pages 67
201-2	Financial implications and other risks and opportunities due to climate change	Pages 67
201-3	Defined benefit plan obligations and other retirement plans	Pages 67
201-4	Financial assistance received from government	Not applicable
GRI 205: Anti-corruption		
205-1	Operations assessed for risks related to corruption	Pages 70, 71
205-2	Communication and training about anti-corruption policies and procedures	Pages 56
205-3	Confirmed incidents of corruption and actions taken	Pages 70, 71
GRI 301: Materials		
301-1	Materials used by weight or volume	Pages 39, 41
301-2	Recycled input materials used	Pages 39, 41
301-3	Reclaimed products and their packaging materials	Not applicable in 2025

GRI 302: Energy		
302-1	Energy consumption within the organization	Pages 33, 34, 40
302-2	Energy consumption outside the organization	Pages 33, 34, 40
302-3	Energy intensity	Pages 33, 34, 40
302-4	Reduction of energy consumption	Pages 33, 34, 40
302-5	Reductions in energy requirements of products and services	Not applicable in 2025
GRI 303: Water and Effluents		
303-1	Interactions with water as a shared resource	Pages 33, 36
303-2	Management of water discharge-related impacts	Pages 33, 36
303-3	Water withdrawal	Pages 33, 36, 41
303-4	Water discharge	Pages 33, 36, 41
303-5	Water consumption	Pages 33, 36, 41
GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	Pages 33, 35, 40
305-2	Energy indirect (Scope 2) GHG emissions	Pages 33, 35, 40
305-3	Other indirect (Scope 3) GHG emissions	Pages 33, 35, 40
305-4	GHG emissions intensity	Pages 33, 35, 40
305-5	Reduction of GHG emissions	Pages 33, 35, 40
305-6	Emissions of ozone-depleting substances (ODS)	Not applicable in 2025
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable in 2025

GRI STANDARD		LOCATION
GRI 6: Waste		
306-1	Waste generation and significant waste-related impacts	Pages 33, 38, 41
306-2	Management of significant waste-related impacts	Pages 33, 38, 41
306-3	Waste generated	Pages 33, 38, 41
306-4	Waste diverted from disposal	Pages 33, 38, 41
306-5	Waste directed to disposal	Pages 33, 38, 41
GRI 401: Employment		
401-1	New employee hires and employee turnover	Pages 46, 54, 55, 56
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pages 46, 54, 55, 56
401-3	Parental leave	Pages 46, 54, 55, 56
GRI 403: Occupational Health and Safety		
403-1	Occupational health and safety management system	Pages 43
403-2	Hazard identification, risk assessment and incident investigation	Pages 43, 53
403-3	Occupational health services	Pages 43, 54
403-4	Worker participation, consultation, and communication on occupational health and safety	Pages 43
403-5	Employee training on occupational health and safety	Pages 43, 53
403-6	Promotion of worker health	Pages 43, 54
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pages 43

403-8	Workers covered by an occupational health and safety management system	Pages 43
403-9	Work-related injuries	Pages 43, 53, 54
403-10	Work-related ill health	Pages 43, 53, 54
GRI 404: Training and Education		
404-1	Average hours of training per year per employee	Pages 49, 56
404-2	Programs for upgrading employee skills and transition assistance programs	Pages 49
404-3	Percentage of employees receiving regular performance and career development reviews	Pages 49, 56
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	Pages 50, 57, 58, 59
405-2	Ratio of basic salary and remuneration of women to men	Pages 50, 57, 58, 59
GRI 406: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Pages 46, 50, 60
GRI 407: Freedom of Association and Collective Bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Pages 45
GRI 408: Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	Pages 44
GRI 409: Forced or Compulsory Labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Pages 44

GRI 410: Security Practices		
410-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Pages 52, 62
GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Pages 52, 61
414-2	Operations with significant actual and potential negative impacts on local communities	Pages 52, 61

At DOHACO, sustainability has never been treated as a destination, but more like a way of working that we build into every day. The 2025 ESG Report reflects a year where we faced challenges, but still stayed consistent with one principle: growing the business while staying responsible for the environment and the communities around us.

This year, we continued to rely entirely on recycled raw materials, kept pushing circular approaches in energy and waste management, and worked on strengthening a safer and more inclusive workplace. These results didn't come from one initiative alone — they came from steady work across the company, from leadership direction to the daily efforts of our teams, and the trust we've built with partners and the local community in Vinh Long.

Looking ahead, we know the context is getting more complex, especially with climate change and global supply chain expectations. But with the systems we've built so far, we feel more prepared to adapt, improve, and keep finding better ways to use our resources.

For us, every roll of paper and every carton box is not just a product leaving the factory. It represents a cycle — of materials, of responsibility, and of how we choose to do business. And that's the direction we intend to keep going.





ESG REPORT 2025

Vinh Long, July 6th, 2026

DONG HAI JOINT STOCK COMPANY OF BEN TRE

Legal Representative

General Director



MR. LE BA PHUONG