



Sustainable Development Report 2022

Vietnam

OUR BRAND PHILOSOPHY **"BUILD FOR LIFE"**

AS A GLOBAL BRAND OF CONSTRUCTION MATERIALS,
WE BUILD A WORLD WHERE LIFE IS WORTH LIVING.



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Mr. Eamon John Ginley General Director of INSEE Vietnam



Despite all the social and business uncertainty that 2022 involved, INSEE continues to place a high priority on our “Sustainable Development” mission and see this as an essential part of accelerating our overall company performance. Building on our longstanding commitment to sustainability, INSEE is partnering with external stakeholders and employees to drive Environment, Social and Governance priorities to achieve our Sustainability Ambition for 2030, and we continued to make solid progress on this journey in 2022.

- The first pillar is the ENVIRONMENT, and we are striving meticulously to decarbonize our footprint over all our operations by utilizing alternative fuels and raw materials, as well as minimizing biodiversity impacts and ensuring sufficient water management at all of our sites.
- The second pillar that INSEE focuses on is SOCIAL. We aim to create a favorable impact in the quality of life for our various stakeholders through improving the physical and mental wellness of our employees, ensuring the best working environment with a vision of “Zero Harm” for all those operating on our sites, and engaging with the communities in which we operate through business and CSR activities to improve certain key aspects of their life, from education to housing.
- Last but not least, there is the GOVERNANCE pillar. Everything we do at INSEE revolves around ethical and responsible means. Our management structure, operating model, ethics framework, comprehensive risk management approach and transparent reporting processes all contribute to ensuring we continue to maintain the highest standards of governance in all areas of our business.

The world, stakeholder expectations, regulations, and technology are all seeking ways to rapidly move into net-zero and circular economy business activities. According to a McKinsey & Company report, the global circular economy of concrete and cement could produce €110 billion in net value and avoid or mitigate two billion tons of CO₂ emissions by 2050. With all the advances we have achieved in our sustainable development journey to date, we are now turning our attention to defining our future-fitting business model to ensure we will succeed in that market and secure a stake in those untapped value pools. We are currently looking at different areas requiring sustainable solutions that our INSEE Ecocycle waste management services business could potentially serve, including the provision of sound solutions for the mismanaged plastic waste problem in Vietnam. We are proud of our leading position on Sustainable Development within the Vietnamese Cement Industry including the Environmental Producer Certification for all our cement products and the continued growth in the range of services and solutions that our INSEE Ecocycle business continue to bring. However, we are equally looking forward to the additional contributions we will make to society as we continue that journey and expand it further into the circular economy space that is increasingly demanded by our customers and society at large. I hope you enjoy reading about our performance and activities in 2022 and look forward to sharing more exciting developments with you in the next edition of our Sustainability Report for 2023.

OUR BRAND PHILOSOPHY “**BUILD FOR LIFE**” CONVEYS THAT IF EVERYTHING WE BUILD TOGETHER CONTRIBUTES TO IMPROVING QUALITY OF LIFE, THE WORLD WILL BECOME A BETTER PLACE.

INSEE's philosophy – Build for Life

At INSEE we care deeply about our communities and our environment, and every year we ensure that our business model and activities make vital contributions to solutions for the challenges our world faces today. This aligns with our mission to provide world-class construction materials and services that enhance and improve quality of life. By listening and identifying the needs of our employees, customers and stakeholders, we have set our hearts to consistently deliver the best standards and meet their expectations towards us.

INSEE aims to remain the leading provider of building material and sustainable construction solutions in Vietnam. While our focus on sustainable development and continuous innovation is crucial to make this vision a reality and to help improve quality of life, our commitment to sustainability also improves our company's competitiveness, enhances our reputation, attracts impactful business opportunities, and leads to upgrades in our products, services and working methods.

For years, sustainability has been at the core of INSEE's daily activities and organization. Whether we provide guidance on construction projects or provide cement and other products for the construction of houses, buildings, or bigger infrastructures, we always take responsibility for ensuring the sustainability and efficiency of our materials and processes. Commitment to the highest standards of integrity and sustainability is deeply ingrained in our work culture and also brings

us a competitive advantage in the marketplace. Over the last decade, we have particularly and invariably been the pioneer in adopting a new approach of sustainability in Vietnam. Our innovative developments and contributions to society have helped us retain our position as an important leading supplier, employer, and business partner within the construction industry. We have also been recognized by third party organizations as an environmentally conscious company with a fruitful and beneficial working environment.

Furthermore, INSEE builds for a better life by contributing to prosperity, people's growth, and the planet in the way we operate our business. In its commitment to sustainable development, our business strategy is designed to balance the 3 essential areas of economic growth, social responsibility and environmental effectiveness. With this, we intend to guarantee long-term and profitable business activity, while also ensuring both global and industrial challenges are addressed.

Prosperity

With the awareness that continuous development and growth is needed to achieve a prosperous society, INSEE Vietnam also recognizes the need to balance the 3 basic elements of Economy, Society and Environment. Through our business strategy, we seek to contribute to prosperity and deliver state-of-the-art construction materials and sustainable solutions, which are manufactured to improve life quality. Beyond

manufacturing cement and distributing materials, INSEE considers customers' expectations and provides comprehensive solutions such as offering diverse materials that will increase sustainable construction. While profitability is important for any business model, INSEE has ambitions that go beyond ensuring long-term business activity - we want to help build a prosperous society and industry in which we have a leading position.

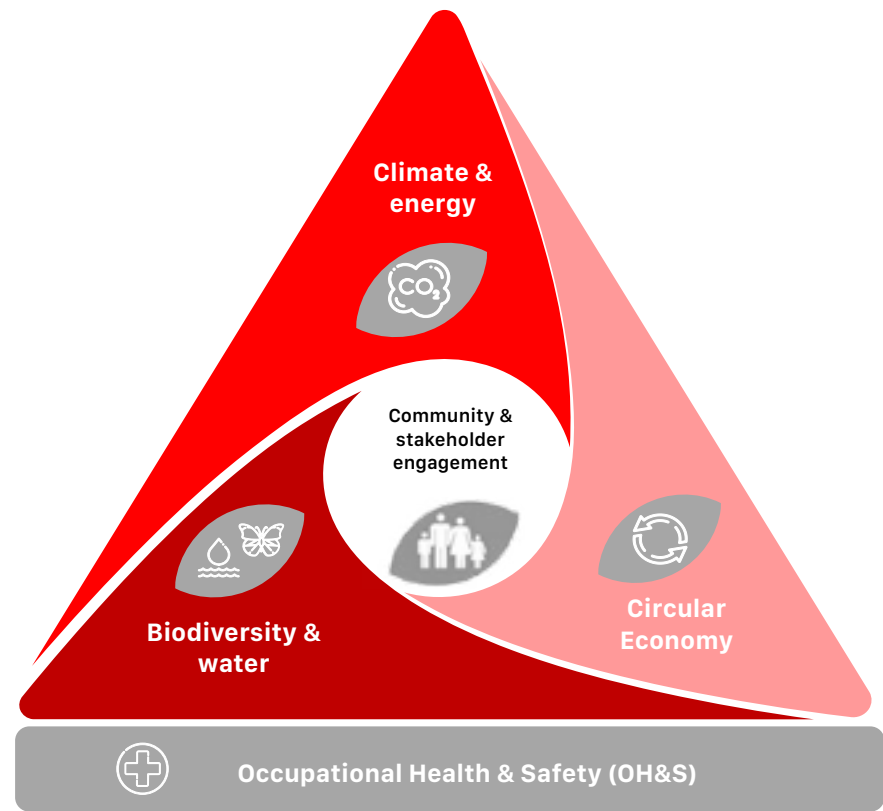
People

INSEE Vietnam recognizes and celebrates our employees as the most important and valuable pillar of our company. Besides being the heart and soul that keep our business activity and productivity moving forward, they also have a significant role in maintaining a consistent, loyal and safe working environment. In order to develop this key element, we focus on creating various great career opportunities for our employees to continuously grow and develop their professional skills. Besides supporting the professional development of employees, we understand the importance of attracting and encouraging talent to stay with the company, respecting work and life balance and creating a safe working environment. Moreover, we demonstrate our care for society by engaging and investing in social responsibility activities every year, which have contributed to local communities and vulnerable people across Vietnam.

Planet

The protection of our environment remains one of our top priorities and we make sure that our products, operations, and processes are in alignment with environmentally friendly practices. Besides supporting overall sustainable development, we also work towards specific long-term corporate development goals. At INSEE Vietnam, “Build for Life” is the company philosophy that underlies all of our sustainable projects and activities. For years, we have been committed to enhancing production and business activities in ways that minimize emissions and waste extensively. Today we have proudly achieved the desired results through Ecocycle waste management & “green” manufacturing technologies. By following high standards in environmental protection and efficiency, we can invariably minimize our impact on all product stages and the entire process of our value chains. Our efforts also contribute to the United Nations Sustainable Development Goals (UN SDGs), which promote a shared foundation for global sustainable development, as well as peace and prosperity for the planet now and into the future. At INSEE, we proudly work to express our environmental and social commitment by delivering results that can make this world a better place for our customers, employees, partners and society overall.

INSEE Group Sustainability Ambition 2030



Climate & Energy:

- Reduce CO2 emissions by a further 15% to < 530 kg net CO2/ton (20% reduced from 1990 - 2020) and decrease the electricity consumption (by > -10%) with at least 20% coming from alternative electrical energy usage, by 2030.

Circular Economy:

- Double the use of waste derived fuels to >1.0 million tons and increase (> +65%) use of byproducts (fly ash, slag etc.) to >1.4 million tons per annum.

Biodiversity & Water:

- Lower water consumption (by > -20%) with enhanced use of surface water (to > +40% of all water used) & assure net-positive impacts on biodiversity.

Community & Stakeholder Engagement:

- Engage with key stakeholders at least annually.

Occupational Health & Safety:

- Our aspiration is to conduct our business with "Zero Harm" to people.

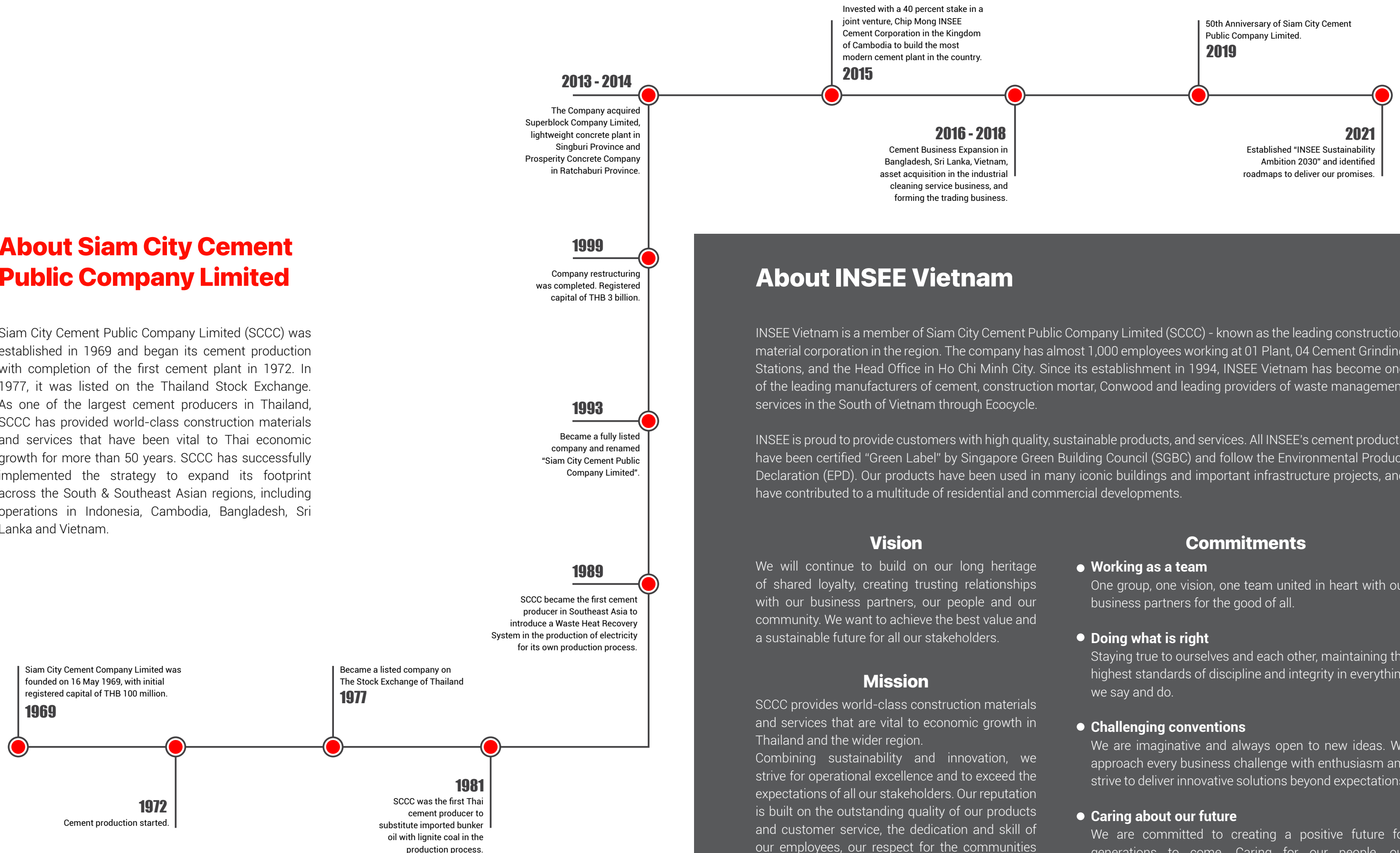
SUSTAINABILITY ACHIEVEMENTS

In line with the Group Sustainability Ambition, each country has a country-specific Sustainability roadmap. Progress is tracked monthly and reported to the Group every quarter. In the year 2022 we made significant progress towards our ambition 2030. Our specific CO2 emissions achieved 358 kg CO2 per ton of product, a reduction of more than 10% compared to 2021. This was mainly driven by a focused effort to further reduce the clinker factor of all products while keeping or improving product quality. As such, INSEE Vietnam used 718kt of by-products (mainly slag and fly ash), which is an increase of 13% compared to 2021. A major effort was made to increase the thermal substitution rate, i.e. the use of waste derived materials to substitute coal and other fossil fuels. In 2022, INSEE VN processed more than 150kt tons of non-recyclable waste materials, which otherwise would likely end up in a landfill. Here as well, the increase is significant compared to 2021 (+8%). With regards to water, INSEE VN reduced the specific water consumption by more than 3% and increased the surface water usage by 4 percentage points. On biodiversity, we made further progress towards our ultimate goal of having a net positive impact. Here, we collaborate closely with IUCN (International Union for the Conservation of Nature) and SIE (Southern Institute of Ecology). With regards to stakeholder and community engagement, the company achieved almost 6 volunteering hours per FTE, underpinning the importance we put on working with the community. Regular community advisory panels are held at each site and the agreed action plan is followed-up diligently. On health and safety, we could unfortunately not keep up with the excellent performance in 2021 (zero harm) but reinforced again our processes and tools along with respective leadership mindset training to ensure that we get back on track as soon as possible and achieve the ambition of zero harm.

INSEE VIETNAM

About Siam City Cement Public Company Limited

Siam City Cement Public Company Limited (SCCC) was established in 1969 and began its cement production with completion of the first cement plant in 1972. In 1977, it was listed on the Thailand Stock Exchange. As one of the largest cement producers in Thailand, SCCC has provided world-class construction materials and services that have been vital to Thai economic growth for more than 50 years. SCCC has successfully implemented the strategy to expand its footprint across the South & Southeast Asian regions, including operations in Indonesia, Cambodia, Bangladesh, Sri Lanka and Vietnam.



About INSEE Vietnam

INSEE Vietnam is a member of Siam City Cement Public Company Limited (SCCC) - known as the leading construction material corporation in the region. The company has almost 1,000 employees working at 01 Plant, 04 Cement Grinding Stations, and the Head Office in Ho Chi Minh City. Since its establishment in 1994, INSEE Vietnam has become one of the leading manufacturers of cement, construction mortar, Conwood and leading providers of waste management services in the South of Vietnam through Ecocycle.

INSEE is proud to provide customers with high quality, sustainable products, and services. All INSEE's cement products have been certified "Green Label" by Singapore Green Building Council (SGBC) and follow the Environmental Product Declaration (EPD). Our products have been used in many iconic buildings and important infrastructure projects, and have contributed to a multitude of residential and commercial developments.

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.

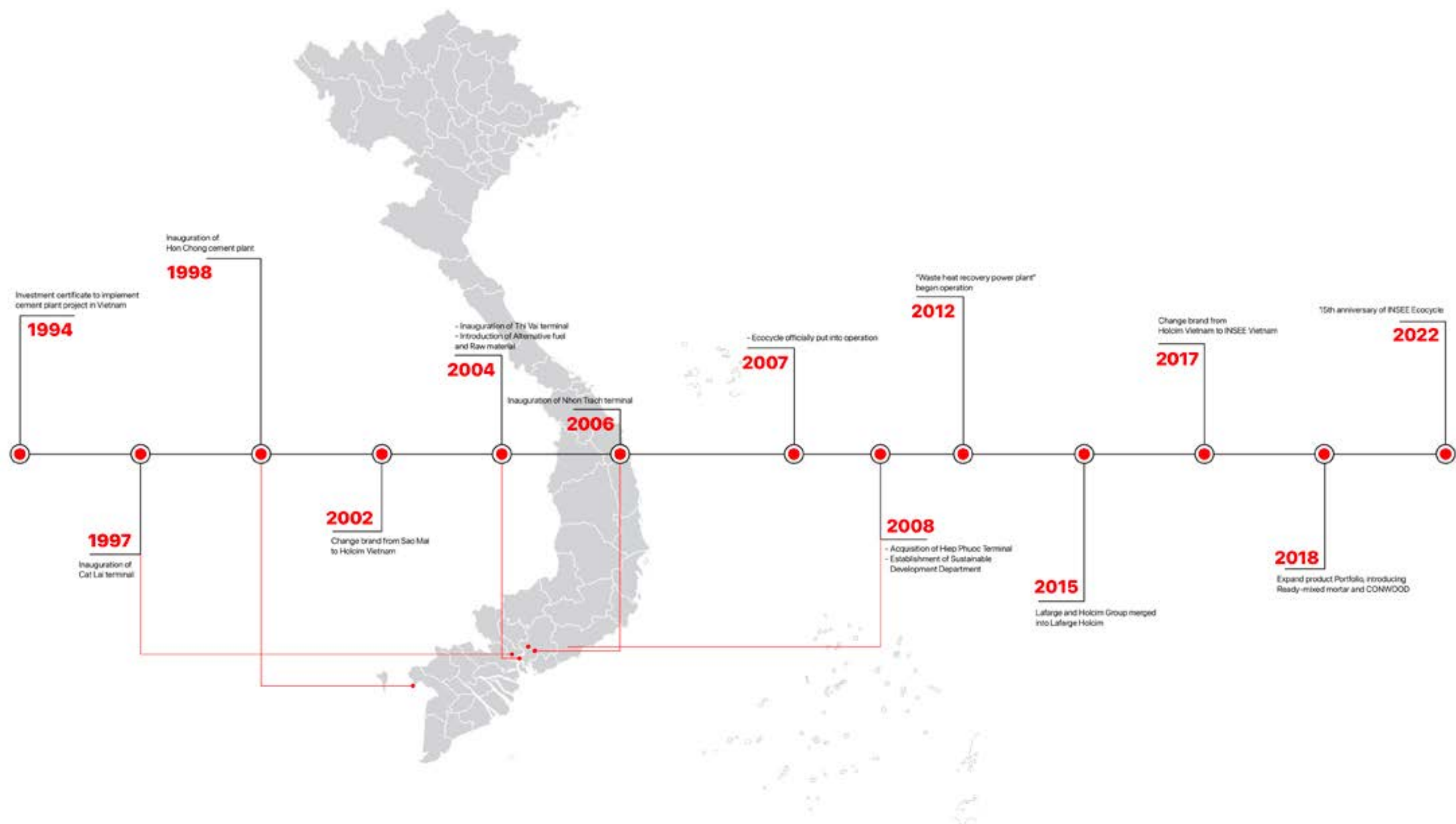
Mission

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.

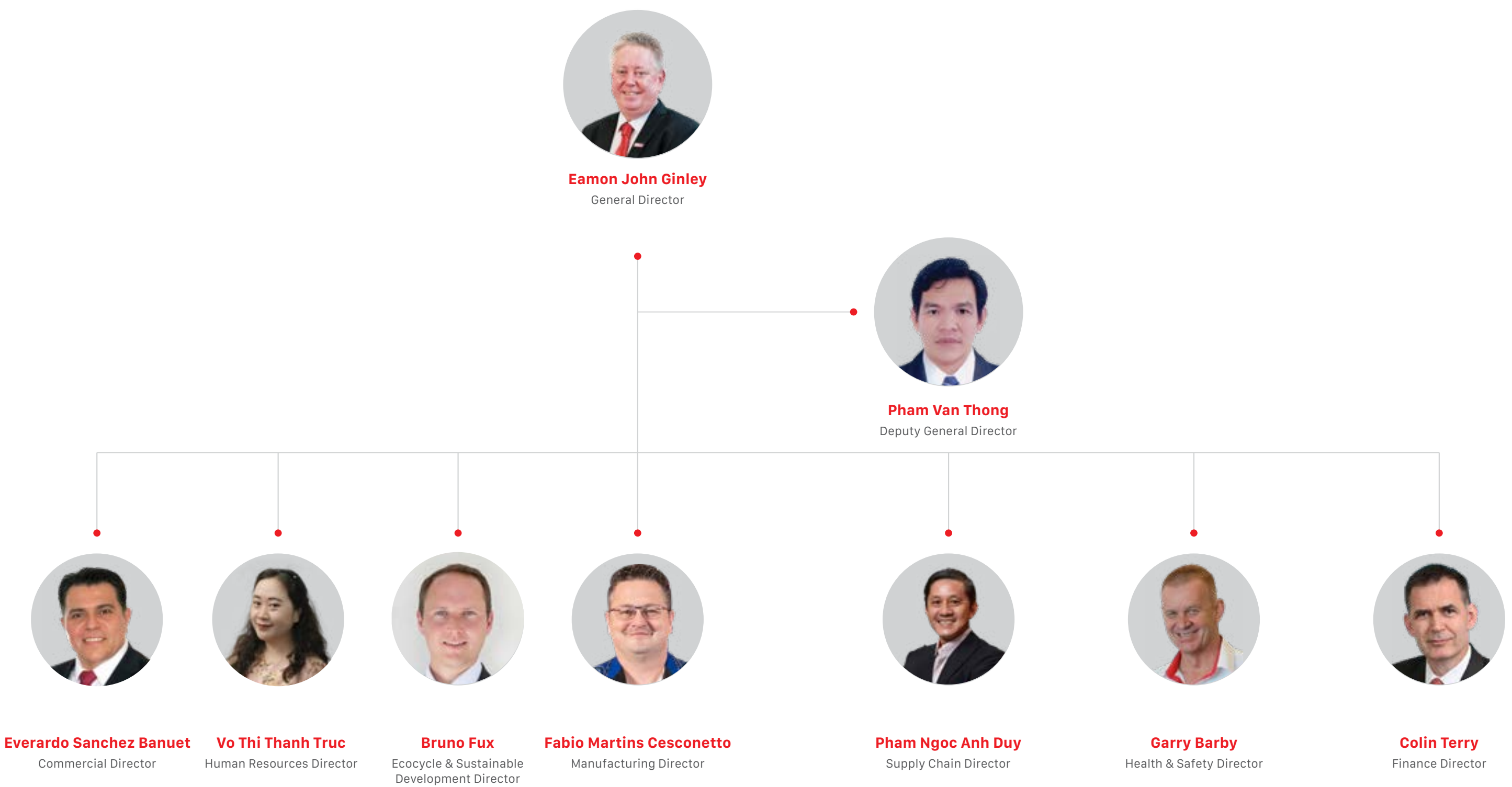
Commitments

- **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.

Development timeline of INSEE Vietnam



Management structure 2022



INSEE Housing Solution

For millions of long-lasting durable residential projects

A stable home with time is always the dream of every Vietnamese family. As an expert in the field of research and improvement for civil construction materials, INSEE brings comprehensive solutions to millions of Vietnamese residential projects that are durable and resilient to all climate challenges in Vietnam



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 a smoother surface and more exquisite and lifelike wood fiber. Besides, with the advantage of high durability, exceptional fire resistance, termite free, and waterproof, CONWOOD is a leading natural wood replacement solution in all construction categories today.

INSEE Mortar

Comprehensive solutions for smarter homes

Understanding the expectations of customers for quality and construction life, as well as saving construction time and costs, INSEE provides comprehensive solutions for wall, and floor tiling, swimming pools, and even water-permeable areas. Products include, INSEE TileFix, INSEE TileGrout and INSEE FlexShield



Industrial solution

For Sustainable infrastructure

Each construction has its own specific materials requirements to ensure the 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 Viet Nam. We are making an effort to enhance our products which are more and more environmentally friendly, and we are adapting to the requirement for sustainable materials. INSEE cement 's CO2 emission is lowest compared to others, and all our products have achieved the Green label (LEED version 4, Green Mark, VGBC).

INSEE Ecocycle

Because tomorrow matters

As a leading provider of sustainable waste management solutions and a partner of more than 250 large corporations in a wide range of manufacturing industries in Vietnam, INSEE is proud to bringoffer Co-processing technology in cement kilns to safely and thoroughly handle over 1,600,000 tons of waste, reduce over 1,500,000 tons of greenhouse gas emissions during more than 15 years of operation.



2022 Key Performance Highlights



Prosperity

- Achieved 100% Green Portfolio, meeting the highest standard of environmental performance.
- Maintained the leading position in the market with 25.6% market share. INSEE's sale volume also achieved significant growth with 10% for residential cement segment & 27% for industrial cement segment.
- CONWOOD increased 77% revenue year on year and achieved 22% EBITDA growth (Earnings Before Interest, Taxes, Depreciation and Amortization).
- Ecocycle & Manufacturing teams achieved an all-time GAV (Gross Added Value) record and marked a milestone of 15 years of operation.



People

- Employee engagement in 2022 accountable for 72%.
- The company invested more than VND 7 billion in 26 projects for 15,473 beneficiaries.
- INSEE invested 442,877 USD (~VND 10.4 billion) for people development programs.
- Achieved more than 5,400 voluntary hours among INSEE's full time employee through the community activities.



Planet

- Achieved >40% in the TSR (Thermal Substitution Rate) Dream Run.
- For 15 years, INSEE Ecocycle contributed to the waste management industry in its zero-landfill journey through sustainable and green methods.
- Organized 32 Green Days at sites with more than 570 participants.

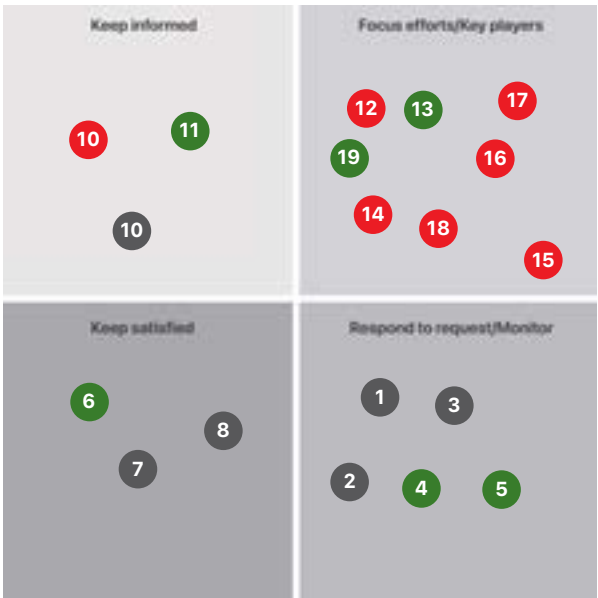
An Overview of the Report

INSEE Vietnam is committed to a customer-centric culture, innovating continuously and operating with integrity and transparency by conducting annual reports on our sustainable performance. This report illustrates how we have progressed in the year 2022. This is the third report of Sustainable Development since the transition from Holcim to INSEE. The report covers the operations of Siam City Cement (Vietnam) Co. Ltd at Hon Chong Cement Plant, 04 cement grinding terminals and the Head office (based in Ho Chi Minh City).

Sustainable Development Report 2022
Overall Information

Reporting Framework	Global Reporting Initiative (GRI) Standard
Reporting Period	2022
Reporting Cycle	Annually
"In accordance" Option	Core

List of stakeholders groups



- 1

Mass community
- 2

Academic
- 3

Universities
- 4

NGOs
- 5

Cement Industry
- 6

Government
- 7

Financial Institutions
- 8

Ministry
- 9

Contractors
- 10

Students

11

Suppliers

12

Local community

13

Local authorities

14

Media

15

VICEM

16

Employees' family

17

Employees

18

Customers

19

Consumer

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.



2022 Materiality Topic Matrix

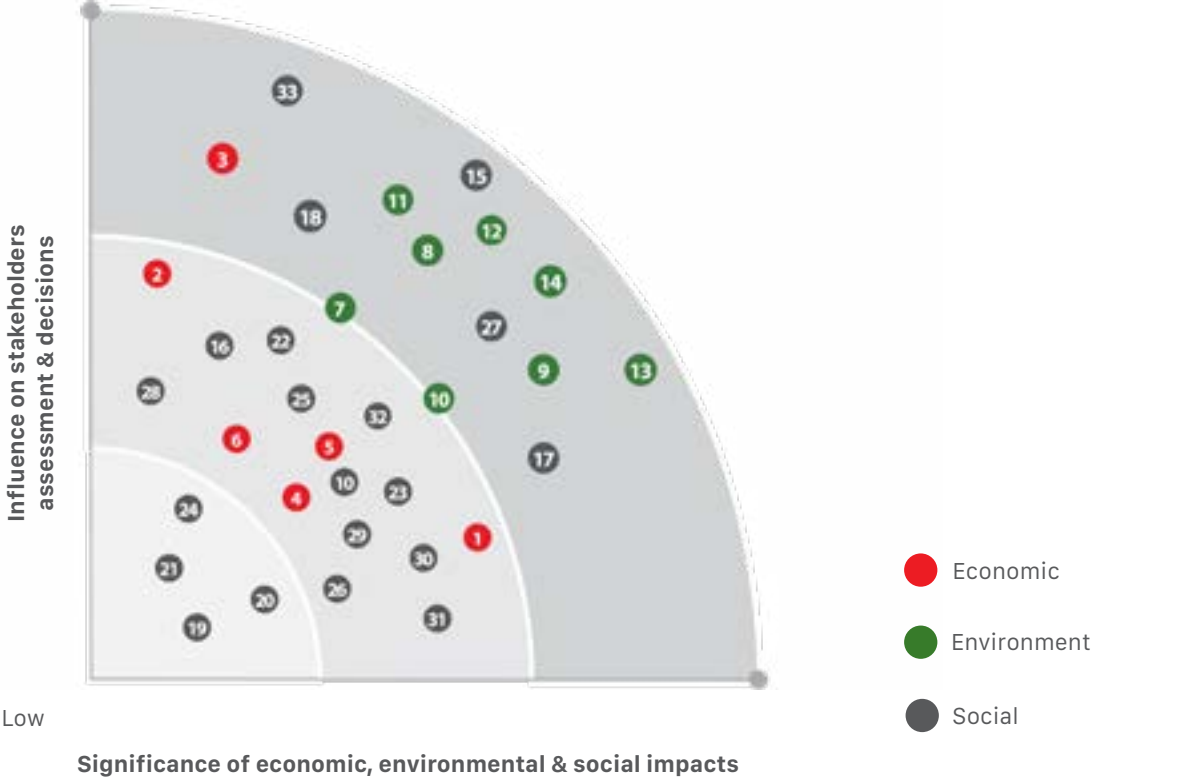
Our materiality process

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 were 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 financial performance, operations, environment, occupational health and safety, stakeholder engagement, personnel development, compliance, and customer relation, 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 Water - Effluents; Waste - Emissions | 23 Forced or compulsory labor |
| 2 Market presence | 13 Environment compliance | 23 Security practices |
| 3 Indirect economic impacts | 14 Environment assessment | 25 Rights of Indigenous Peoples |
| 4 Procurement 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 Association and Collective Bargaining | 32 Customer privacy |
| 11 Emissions | 22 Child labor | 33 Socioeconomic compliance |

Awards and recognitions



Top 100 Sustainable Development Companies Award

This is the 7th year in a row that INSEE has received this award from Vietnam Business Council for Sustainable Development (VBCSD) and is considered a recognition for the efforts in synchronously implementing sustainable development orientations throughout the value chain



The Energy Efficiency in Industry Award

The year 2022 marks the 2nd consecutive time that INSEE Vietnam is honored to be awarded in the category of "Energy Efficiency in Industry" organized by the Office of the Steering Committee on Energy Efficiency (Ministry of Industry and Trade) cooperation with the Vietnam Energy Conservation and Energy Efficiency Association (VECEA).



Top 10 Reputable Building Material Companies Award

In 5 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 50 Best Employer of Choice by Vietnam Student 2022

During the period between 2020 to 2022, INSEE had always maintained initiatives focused on the young generations and next leaders by countless activities including: supporting the Green Summer Campaign, organizing INSEE Prize, maintaining Young Talent Program, etc. With all that endless efforts, INSEE Vietnam has been honored as one of the "Top 50 Best Employer of choice by Vietnam student 2022" which was announced by Anphabe for the 2nd time in a row

“THESE AWARDS ARE ON ONE HAND A GREAT EXTERNAL CONFIRMATION OF ALL OUR EFFORTS IN SUSTAINABILITY; ON THE OTHER HAND, IT IS ALSO A BIG MOTIVATION FOR US TO CONTINUE AND STRIVE FOR EVEN MORE IN THE FIELD OF SUSTAINABLE DEVELOPMENT.”



The Saigon Times CSR Awards

INSEE was honored in the top 40 Enterprises for the Community (CSR Award) for the 4th time in a row by The Saigon Times for activities that contribute to building a sustainable society, improving the life-quality of the local community and promote the quality of students' future generations.



Top 50 Corporate Sustainability Awards

In 2022, INSEE Vietnam was honored to receive the "2022 Top 50 Corporate Sustainability Awards" by Nhip Cau Dau Tu Magazine. This award is to appreciate and recognize the efforts that an enterprise has made in sustainable development, contributing to create a better and more livable life, in compliance with the brand philosophy "Build for life" that INSEE has set and aimed to.



Most Reputable Construction Company and Building Material Supplier in 2022 Award

In 2022, INSEE Vietnam was awarded the Most Reputable Construction Company and Building Material Supplier in 2022 in the framework of Most Reputable Real Estate in Vietnam 2022 Awarding Ceremony.

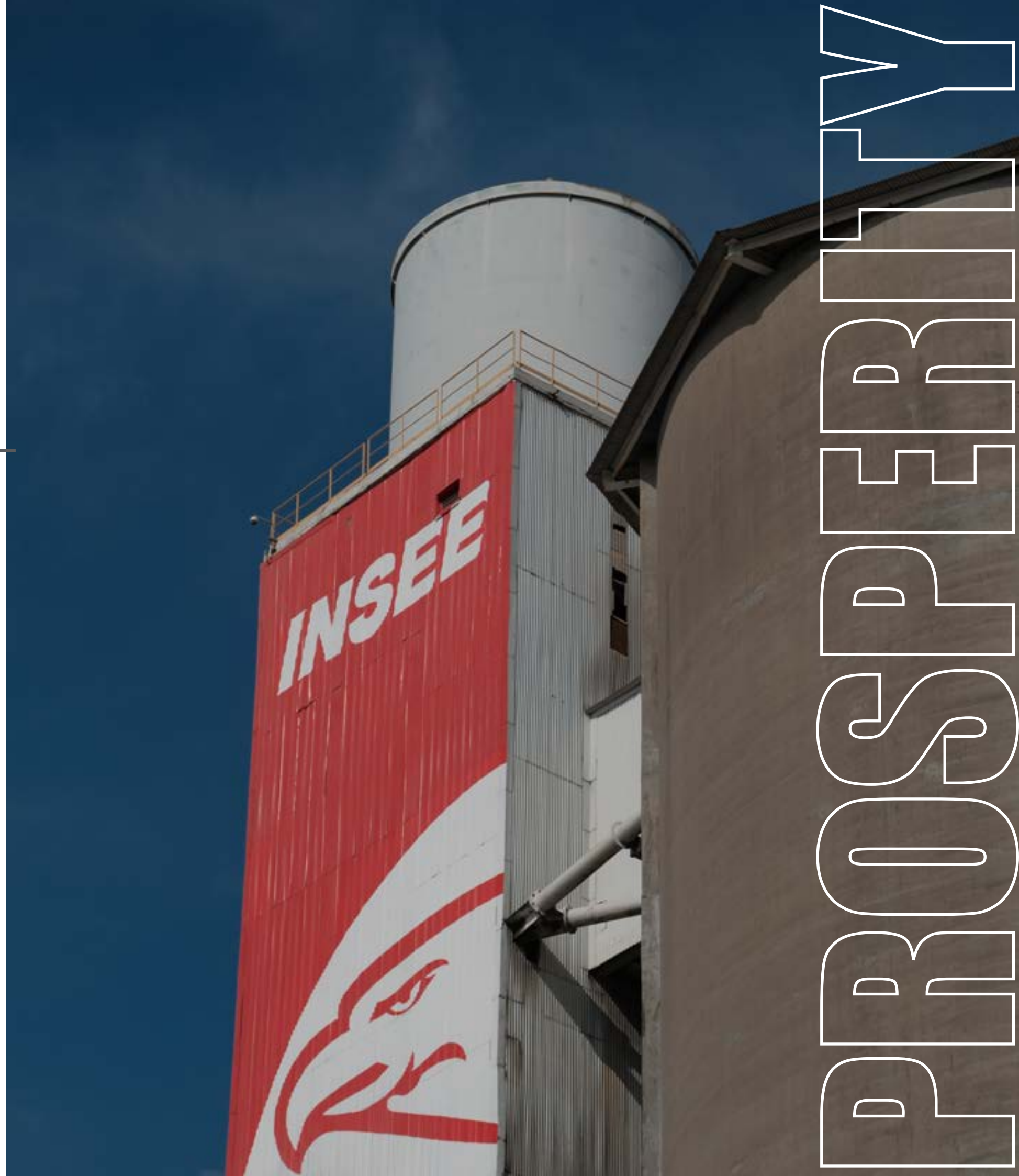


Top 100 Best Places to Work in Vietnam

The year 2022 marked the 3rd time in a row that INSEE was honored to be awarded the Top 100 Best Places to Work in Vietnam announced by Anphabe and Intage. It recognizes for all the efforts of INSEE to bring to employee a safe, encouraging, and healthy work environment.

We EMBRACE The **INNOVATIVE** **LEADERSHIP**

As a pioneer in sustainable building initiatives, INSEE believes that the world will be a better place if everything we build together contributes to make life worth living. We are not only interested in the prosperity of INSEE but also constantly strive to share values – pioneering in innovations to bring prosperity to everyone, especially stakeholders in our value chain.



Construction field - Growth opportunities

The world changes every day. Construction and building materials enterprises are facing many challenges such as shortage of input materials, supply chain disruptions, weak output markets and high exchange rates while consumer demand declines. In particular, the cost of input materials increased dramatically in the period of 2019 - 2021 due to the impact of Covid-19. Compared to 2021, in 2022 the price of clinker increased between 10% to 20%, the price of slag increased between 13% to 15%, the price of coal increased between 200% to 300%, the price of international transportation increased by 300%, the price of domestic waterways transportation increased by 15% - 20%. Steel and cement prices increased by 40% and 8.4% respectively.

However, the construction industry still has many positive points with promises of strong growth. In the period of 2022 - 2027, Vietnam's GDP growth rate is expected to reach 7% per year despite tightening credit in the fourth quarter of 2022. FDI and public investment disbursement are expected to increase with support from the government, especially in the Mekong Delta region.

The construction industry plays a very important role in contributing to COP26 with targets in the commitment

to reduce emissions by 2050. According to data from UNEP and IEA, concrete, steel and aluminum alone account for 23% of global CO2 emissions. Green building requires the use of environmentally friendly materials, but currently the number of green buildings in Vietnam is still very modest at 230. In 2022, 58 new projects have achieved EDGE, LEED, LOTUS certification, equivalent to 1.17 million m2 Gross Floor Area (GFA).

This marks a good recovery from 2021 but is still below the strong 2020 growth of 1.36 m2 GFA certified. However, the steady growth of green buildings is a positive sign, given the strong headwinds that the real estate industry is facing.

With shared values of sustainable development with the community, more than anyone else, INSEE has always understood and made constant efforts to minimize the impact of CO2 emissions on the environment. On the journey to achieve that goal together, INSEE will always be a companion along with business partners in implementing green construction strategies in order to ignite the opportunity to maintain the pioneer position based on available advantages of a green and environmentally friendly product portfolio.

“Growth opportunities within the construction industry in the context of a difficult market with many unprecedented challenges.”

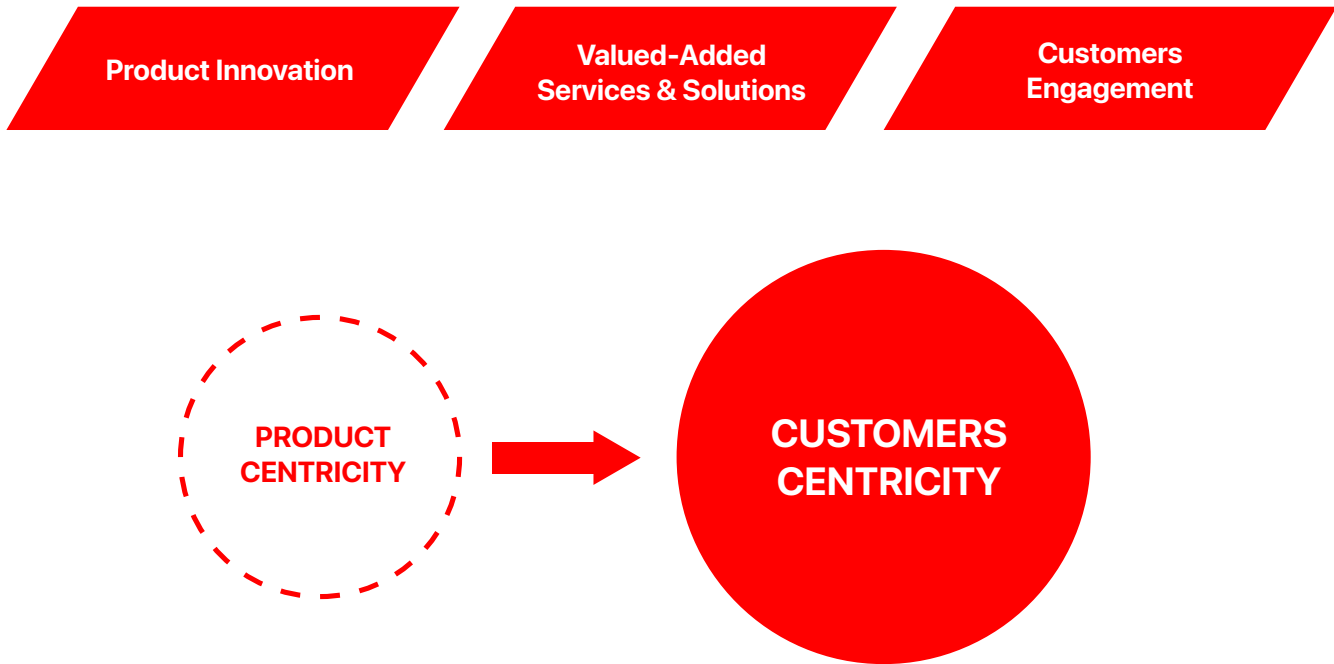


Started journey from "product centricity" to "customers centricity"

Listening to share & understand customers is one of guidelines in the journey of accompanying customers from INSEE. That is the reason in 2022, INSEE has started a big journey in changing from "Product Centricity" to "Customer Centricity", by implementing more programs and activities associated with all customer segments:

Simultaneously, the transition to "Customer Centricity" is visible in the following activities:

- Over **1,000 surveys** are made to listen to the customers from wholesalers to contractors, even drivers.
- Over **10,170 contractors'** visits and **5,435 retailers' visits**.
- Many positive feedbacks on sales & marketing support from customers
- Products innovation: We research and develop sustainable & innovative products to help more attractive to end-users.
- Value added services & solutions: We create more valued added service & solution to easily approach and create network with end-user.
- Engagement: we progressively bring our solutions and services to the market through many seminars throughout 21 provinces from Binh Thuan to Ca Mau.



Customers segmentation & journey

Customers segmentation

With the strategic development orientation of "Customer-centric", INSEE always focuses on researching and listening to the needs of each specific customer segments to bring appropriate and timely values and solutions for maximum customer support. We have identified and divided into three main customer segments including Distribution, Manufacturers, Builders & Developers.



DISTRIBUTION SEGMENT

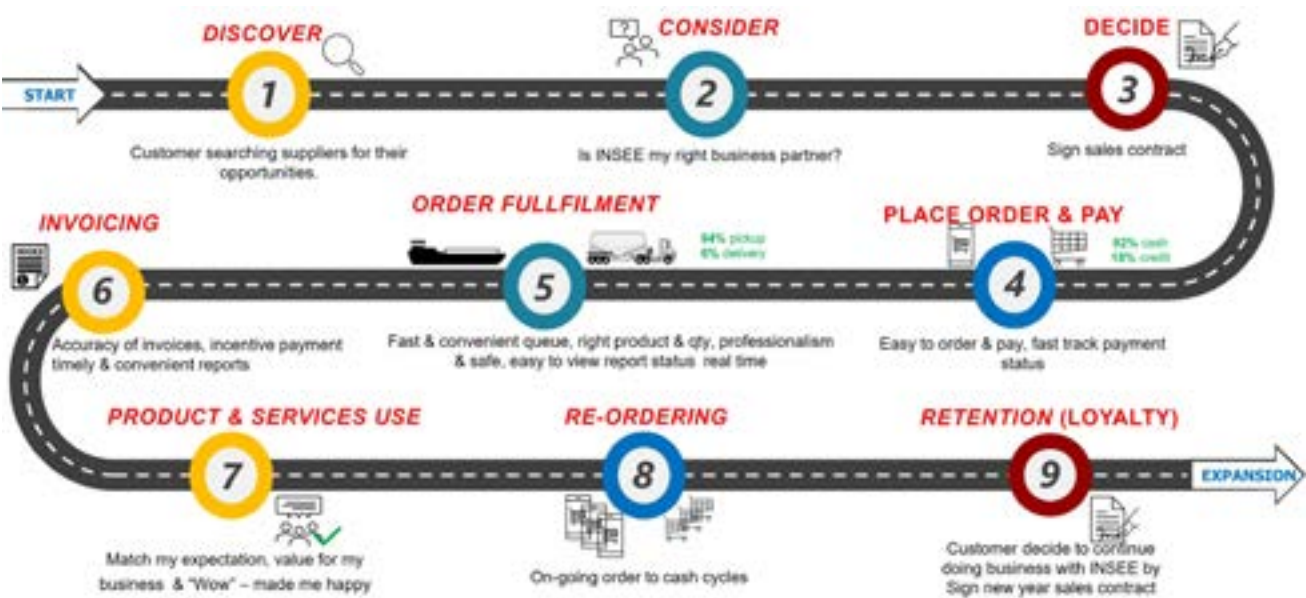


MANUFACTURERS SEGMENT



BUILDERS/DEVELOPMENT SEGMENT

Customers journey



Green Solutions for Green Leader

We provide a wide range of application-based cement products including cement for individual housing, industrial and infrastructure applications. High-quality products and dedicated customer service have given our customers confidence that they have chosen the right partner. In addition to researching and developing a comprehensive product portfolio, ensuring the highest standards in terms of quality standards, INSEE is a pioneer in bringing outstanding values to customers. Following an extensive product quality and market study, in 2022, INSEE has researched and conducted a "Product Portfolio Management" (PPM) project which focuses on optimizing, high-value and green footprint contribution. This was our effort to contribute to the journey of implementing our mission to reducing CO2 emissions aligning with the INSEE Group Sustainability Ambition 2030.



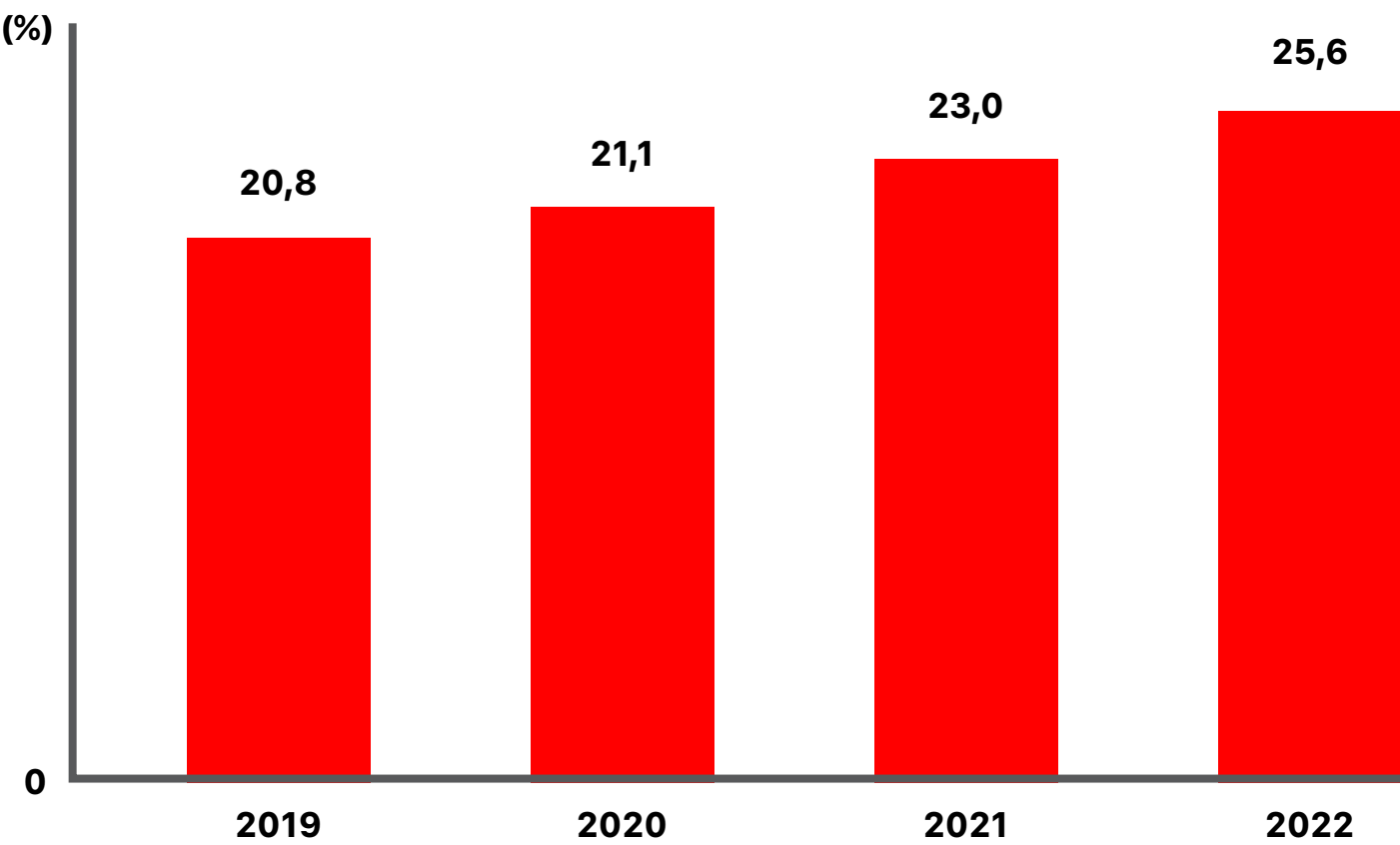
INSEE Housing Solution – For millions of long-lasting durable residential projects

We are proud to be a disruptor in cement industry providing innovative and sustainable housing solutions for million Vietnamese houses. In 2022, we have successfully upgraded INSEE Power-S – a multi-purpose cement with new features of extra durability, to withstand against sulfate – chloride attack, which helps to repel the threat of concrete destruction from these aggressive agents. This is a helpful feature of INSEE that aligns with one of sustainability objectives of mitigating the impact of drought and salinity, a major long-term issue throughout the South of Vietnam.

INSEE continues growing and expanding our retailers network footprint

INSEE has stayed resilient despite market situation

2022 marks the evolution of INSEE, despite the difficulties and challenges from the market, INSEE still achieved impressive performances. With a breakthrough "Commercial Attack", INSEE continues to maintain its leading position in the market with 25.6% market share, INSEE sale volume also achieved a significant growth with 10% for residential cement segment & 27% for industrial cement segment.



Upgrade INSEE Power-S to equip contractors “full armor” to stand against sulfate/chloride.

Sulfate, chloride, dirty water and urban flooding are silently destroying houses, buildings and widely spreading throughout the provinces in the South of Vietnam. Overall, 19 provinces are affected by the problem of sulfate-chloride attack and more than 12 strong high tides each year cause serious urban flooding. These aggressive agents corrode the reinforcement, causing the concrete to crack from the inside and silently reduce the life of the building.



Understanding and accompanying the contractor to solve this problem, INSEE has constantly researched and upgraded premium general use cement INSEE Power-S (IPS) with the ability to double protect, against sulfate and chloride. INSEE Power-S (IPS) not only helps contractors and homeowners save costs, but also equips “full armor” for contractors to improve prestige thanks to durable construction that challenges the attack of sulfate and chloride.

Upgraded INSEE Lavilla PCB40 to meet all construction requirement

Nowadays, with the continuous development of various housing types and different requirements from homeowners, the standards for building materials, especially cement, are becoming more and more stringent, requiring flexibility, convenience and quality from a reputable brand in the market. With continuous research and product improvement,

Lavilla Xtra has now upgraded to INSEE Lavilla PCB40, which is part of INSEE product portfolio of quality cement.

Easy general use cement INSEE Lavilla PCB40 helps contractors save time and costs due to its quick setting time. It also helps contractors feel freely to expand their business while confidently meeting the requirements of all kinds of residential construction works. It can be said that INSEE Lavilla PCB40 is a flexible and convenient cement for all projects today.



Develop strong distribution network

The residential segment is one of the main focus of INSEE's “Commercial Strategy”. Therefore, building a solid distribution channel is considered as one of the most important goals that INSEE is aiming for. In addition to researching and developing a comprehensive product portfolio that ensures the highest quality standards, INSEE's efforts to build a solid distribution system will help us realize our sustainability efforts as well as deliver outstanding value to all stakeholders from distributors and retailers to civil contractors and homeowners.

By the end of 2022, INSEE is present in more than 21 provinces and cities with the number of INSEE cement retail stores up to 5,653 stores, accounting for 70% of the market coverage.



Engaging with contractors & retailers

Seminars & training



With the goal of ensuring customer centricity & sharing our product value proposition with customers, INSEE Vietnam has organized the INSEE Seminar series across 21 provinces, from Binh Thuan to Ca Mau. INSEE Seminar has helped INSEE Vietnam enhance relationships with customers, helping them understand the values and dedication that INSEE places in their products and services, with some outstanding results.

<div>21</div> <div>Provinces</div>	<div>33</div> <div>Seminars</div>	<div>5,834</div> <div>participants</div> <div>(3,077 contractors & 2,757 retailers)</div>
<div>3,211</div> <div>retailers & contractors are recruited in Zalo</div>	<div>59,950</div> <div>bags ordered by contractors</div>	<div>3,950</div> <div>bags ordered by retailers in the seminars</div>

Engaging with contractors & retailers

Retailer (RTL) – Contractor (CTR) Engagement Program

<div>Program</div>		
	<div>"Sulfate-Chloride" 30-Days Challenge:</div>	<div>The Amazing Race for Contractors</div>
<div>Description</div>	<div>In the series of launching activities for upgraded feature "Stand against Sulfate-Chloride" of IPS, CTRs had 30 days to accumulate volume by uploading invoices via INSEE Premier Club to win honorary titles. The program received enthusiastic participation from many contractors</div>	<div>CTR's joins in the race of volume accumulation by uploading purchase invoices via INSEE Premier Club to earn the top & to be rewarded. The program has achieved impressive results</div>
<div>Key Achievements</div>	<div><ul style="list-style-type: none">● 97 contractors joined in 6 provinces● 500 bags/CTR for each project● 150 projects were registered</div>	<div><ul style="list-style-type: none">● 424 submissions in 12 provinces● 390 bags/CTR● 208 Contractors joined● 8,100 tons Contractors joined</div>

		
Football prediction	Stock promotion	Trade promotion announcement
<p>Utilizing World Cup/ Southeast Asian football occasions to interact with CTRs/RTLs by letting users predict scores of matches via INSEE Premier Club. Ultimately, the top players were rewarded with gifts. The program has collected impressive numbers</p>	<p>Retailers can connect directly with INSEE through taking pictures of their store's warehouse and uploading it to the INSEE Premier Club's system. Top best stock images meeting the set criteria received valuable prizes. The program has received the following participation</p>	<p>Besides the traditional announcement method, "INSEE Premier Club" is considered a useful communication channel to announce upcoming monthly promotions for retailers. In 2022, INSEE used "INSEE Premier Club" to inform to retailers with</p>
<ul style="list-style-type: none"> ● 756 contractors joined, with 35% interactive ratio ● 729 retailers joined, with 48% interactive ratio ● Participants from 21 provinces 	<ul style="list-style-type: none"> ● 44 retailers registered ● 12% interaction ratio with 11 nice warehouses 	<ul style="list-style-type: none"> ● 10 trade promotion/ month ● 10% interaction ratio <div data-bbox="1056 1625 1270 1839">  </div> <p>Scan the code to find out more programs that have been implemented</p>

INSEE Industrial Solution For Sustainable Infrastructure



INSEE industrial solutions continuously provide various advanced solutions that meet diverse requirements and applications of all projects from bridges, ports, wastewater systems and energy factories to high-rise buildings, metros and underground structures.

In order to optimize the product category and provide the best solutions in 2022, INSEE Vietnam has decided to make the renovation of bulk cements into 5 products adapting to very strict requirements of Green Label: LEED, Green Mark and Lotus.

Industrial building and infrastructure projects



Phu Tan 2 – Dong Nai hydropower plant

Investor: Ani Power

Main contractor: Song Da 505

Total investment cost: 2550 billion VND

Capacity: 95 MW

Cement used: INSEE Easy Flow for Ready Mix concrete and CO2 Emission reduction, was considered as the best solution for underground improvement with over 60,000 tons. It was also used based on key aspects such as superior slump retention linked to concrete workability and stable strength for construction.



The River Thu Thiem in District 2

Investor: One Member Limited Liability Company North Bac Thu Thiem

Main contractor: Ricons

Capacity: 15.378 m2 area

Cement used: INSEE Easy Flow is an optimized cement specifically designed for Ready Mix plants requiring long workability and stable strength for projects. The properties of INSEE Easy Flow make it possible to use in a wide range of applications. Regular quality concrete leads to easier workability and high early strength (3-7 days) which helps to remove framework earlier. Less concrete rejects and strength failures are also linked to regular cement quality, making INSEE Easy Flow the best solution for various infrastructures ranging from high-rise buildings and houses to tunnels and bridges.



Tra Vinh wind power project V1-3

Investor: REE Corporation

Main contractor: VESTAS Wind Technology Vietnam LLC

Construction contractor: CTCP FECON

Total investment cost: 12 wind turbines x 4,0 MW

Cement used: INSEE Extra Durable is a special cement designed for concrete with high durability requirements and for chemically aggressive environments, mass pour and CO2 emission reduction. With the ability of prevention against aggressive elements (e.g. seawater, sulfates, acids, and chlorides) and low concrete permeability, IED is suitable for seawater projects. With these key features, IED also works by reducing (micro-) cracks on concrete, since the fundament of this wind power project with a concrete volume of around 800 m3 may lead to cracks caused by rising temperature of hardening concrete.



Project of bypass around Ca Mau City on National Highway 1A

Investor: Investors building a bypass of National Highway 1A – Section through Ca Mau city, Ca Mau province

Total investment cost: 1.725 billion VND

Cement used: INSEE Stable Soil is an optimized cement specifically designed to stabilize soils with a low bearing capacity. By using in the Mekong area, the high early strength and stable quality of our product led to a higher allowable load on the ground for a long time. INSEE works continuously to improve our products, making them even more eco-friendly and satisfying for all projects evaluated as Green constructions (Leed V4, Green Mark, etc.) which have been using INSEE cements.

"i2i- Innovation to Industry"

"i2i- Innovation to Industry" is a strategic program of the global INSEE corporation, with the core being a professional technical service chain and a research center located in Cat Lai, with the plan to become one of the leading cement and concrete research centers in Vietnam. The services offered by the i2i program are not limited to the benefits of product quality, technical consulting, and creation of a professional community in the construction industry, but also provides business and development opportunities for our partners.

By possessing modern equipment and a team of experienced experts and engineers with in-depth research capabilities, i2i can support customers and partners with 3 main benefits:

i2i Technical: to design and test the optimal mix for partners, provide in-depth consulting on cement, concrete, aggregates and additives.

i2i Quality: to provide services that help customers strictly control the quality of cement - concrete, update information & prevent potential problems.

i2i Community: to provide basic and specialized training services, research cooperation and technology transfer to jointly build a professional research community.

i2i Academy - Technical Basic Skill Training for Technicians



* The introduction ceremony of INSEE i2i Academy 2023 was held at Ho Chi Minh City University of Technology

With the purpose of sharing knowledge and building relationship between INSEE and customer, in 2022, INSEE Vietnam successfully organized the training course for TASAGO and YAMAKEN in our Cat Lai Plant with the attendance of more than 50 technicians, quality controllers and management team.

"Enhancing the technique" was the free training program provided by INSEE experts having best knowledge of aggregates. Additionally, customers had the opportunity to visit our i2i Lab, one of the most important departments in Cat Lai plant.

Toward Zero Carbon Project

At INSEE, our cement products have achieved a 100% "Green Label" certificate from Singapore Green Building Council and EPD (Environmental Product Declaration), approved by the 3rd party (Metsims Sustainability Consulting from Oxford, UK) and registered on The International EPD® System. Receiving this certificate is another step towards increased transparency in reporting our sustainability efforts, which helps the overall ambition of our industry and for Vietnam to become a greener country. Our INSEE products also meet the requirements of projects applying various green building standards, such as LEED V4, GreenStar, GreenMark and Lotus.

Kingspan Factories: Kingspan Phu My factory is the project using 100% INSEE cements to contribute to gain score on green materials for LEED Platinum standards. Since this factory is designed to reduce Carbon emissions towards Net Zero commitment, they are prioritizing EPD certified materials and being environmentally friendly in material use and construction. For such projects, INSEE's cement products meet all the requirements.

According to **Mr. Pham Ngoc Anh Minh - Director of Kingspan Company Limited:** "Kingspan Phu My factory project with LEED Platinum V4 standard has chosen to use all INSEE cements to meet the requirements of carbon reduction and have an Environmental Product Declaration (EPD). These are also the prerequisite requirements of Kingspan Group in implementing the Passionate Planet Program in which new construction factories must move to Net Zero Carbon through the use of environmentally friendly materials."

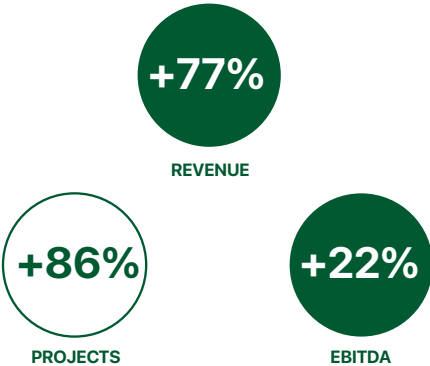


CONWOOD by INSEE



Outstanding results

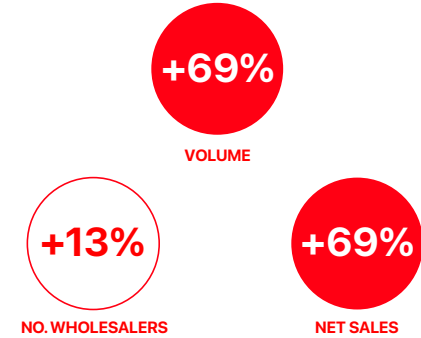
Thanks to the outstanding values brought to customers in terms of aesthetics, economy, and construction, CONWOOD successfully expanded the business market from North to South with 22 official distributors. Not only applied in civil projects, CONWOOD is also trusted for commercial projects, residential areas and high-class resorts. With the ongoing effort of our Sales and Marketing teams, EBITDA CONWOOD achieved an amazing 125% by the end of 2022. In October 2022 only, CONWOOD's revenue exceeded 4.3 billion, equivalent to an increase of 3% compared to the budget of the same period.



CONWOOD Technical workshops

Together with the expansion and development of the distribution channel system, CONWOOD was always "Customer-centric", creating value for customers through activities throughout the year. The most notable could be the "Accompany" program with wholesalers, where assistance packages were provided to help customers enhance their business performance, or the organized series of technical workshops guiding CONWOOD construction in compliance with standards. The latter created opportunities for customers to directly experience the construction of products. Besides, this was also a chance for CONWOOD to share the product's outstanding benefits and build close relationships with customers.

INSEE MORTAR IS RISING UP!



INSEE Mortar products have been trusted and widely utilized in high-end projects such as commercial buildings, apartments, etc to large and small residential projects. With continuous efforts, INSEE's distribution channel system has grown significantly with numerous wholesalers and retailers throughout the country in the North - Central - South.

It can be said that 2022 has marked the success of INSEE Mortar in expanding the market when the number of wholesalers increased by 13%, hence volume and net sales also increased by 69%.

Achieved Green Label

The Singapore Green Building Council (SGBC) has certificated the "Green Label" to INSEE TileGrout Nano, INSEE TileFix Plus, and INSEE TileFix Pro. This is an important step toward enabling INSEE Mortar to easily approach and meet the projects' rigorous standards. This also helps affirm our advantage in product quality in the market, following INSEE's commitment to sustainable development with green and environmentally friendly materials.



Expanded the market

After solving many difficult problems concerning shipping methods and potential for development in new markets, INSEE Mortar has successfully expanded its distribution channel in the Central and South-Central regions.

Collaborated with RITA VO Depot

In addition to realizing the development potential of modern trade channels, INSEE Mortar has created a new turning point when cooperating and selling products at RITA VO Depot - one of the strongest retail chains of building materials and high-end furniture on the market today.



INSEE Mortar workshop

In addition to outstanding results in expanding distribution channels, INSEE Mortar also succeeded in creating impressions and engagement with customers through organized workshops. The customer workshops are also an opportunity for INSEE to show its advantages in product quality through activities to experience and verify on the spot the outstanding features of INSEE Tilefix, INSEE TileGrout and INSEE FlexShield.

INSEE Ecocycle – Because tomorrow matters

Poor waste management is a major issue facing both developing countries and countries in transition. After over thirty years of openness and economic renovation, Vietnam is now facing the same issues. There have been many reports about waste that is illegally sound dumped at unsuitable locations or is transported to landfills failing to meet requirements of the environmentally final disposal of waste. This can cause contamination of soil, water resources, and the atmosphere, leading to the sustained deterioration of the living conditions and health of nearby populations. Toxic substances and persistent compounds escape into the environment, are spread through the air over large areas, and can even enter the food chain, affecting both human and animal health.

There is a general agreement that it is an urgent need to improve waste management, hence different solutions are being discussed. Waste avoidance, cleaner production, extended producer responsibility, supply chain management or sustainable use of natural resources are only a few of the strategies being promoted. Despite technological progress and an increasing social and political awareness, the problem of growing waste streams persists.

Different types of waste have been successfully co-processed as alternative fuels and raw materials (AFR) in cement kilns in Europe, Japan, USA, Canada, and Australia since the beginning of the 1970s. The use of AFR can decrease the environmental impacts of waste, safely disposing of hazardous waste, reducing greenhouse gas emissions, and saving waste handling costs.



The technology

A cement kiln is an environmentally sustainable place to dispose of treated waste. Inside the kiln, flame temperatures can reach up to 2000°C, high enough to completely destroy any organic compounds and safely recycle inorganic compounds, such as solvents or sludge from waste plants, or solid waste, such as plastics or rubber. This process, known as co-processing, is the perfect and ideal solution for disposing of non-recyclable waste safely and thoroughly. Over many years, co-processing has been developed as a highly efficient, environmentally sound process which helps to save non-renewable fuels, reduces carbon emissions and reduces demand for landfills or expensive waste to energy plants.

INSEE Ecocycle and the 15-Year Journey of Sustainable Development in Vietnam



Looking back to more than 15 years of continuous R&D, INSEE Ecocycle is proud of reaping many outstanding achievements, including:

- Becoming the first company in Vietnam to successfully process PCB-contaminated oil, which was classified as toxic waste, certified by the Ministry of Natural Resources and Environment MONRE.
- Being the first enterprise in Vietnam to successfully process HCFC gas – the gas causing global warming.
- Completely processing over 1.6 million tons of hazardous & non-hazardous wastes, equivalent to reducing 1.5 million tons of greenhouse gas to the environment.
- Having a regional business network, and leading positions in Sri Lanka, Thailand and Cambodia.

The tireless contributions of INSEE Ecocycle and INSEE's employees have helped the INSEE Ecocycle department to attain such outstanding goals over the last 15 years.

"Circular Economy in The Net Zero Commitment" Conference

Ho Chi Minh City - on 7th Oct 2022, INSEE Ecocycle Vietnam successfully organized the "Circular Economy in the Net Zero Commitment" conference, which not only marked the 15th anniversary of establishment and development of INSEE Ecocycle in Vietnam, but also provided an excellent opportunity to discuss topics related to the "Net Zero" commitment. With the central question and perspectives on environmental impact raised at the beginning of the conference: "What will Vietnam look like in 2050 if we do not take proper & immediate actions right now?", INSEE Ecocycle, together with reputable speakers, shared measures and action plans to fulfil the "Net Zero" commitment – reducing the net greenhouse gas emission to Zero by year 2050 with the support of Circular Economy. All the speakers were from large companies/corporations which have strong commitments to build their businesses sustainably.

At the conference, INSEE Ecocycle recognized the significant and meaningful contributions of more than 70 partners who trusted INSEE and have the same vision towards the Net Zero commitment to make Vietnam a greener place.

INSEE Ecocycle believes that striving for "Net Zero" commitments is not simply a positive contribution to the environment, but it is also a significant contribution to the development of all businesses in the modern circular economy. The 2022 INSEE Ecocycle conference showcased the collaboration with key partners that aim for sustainable development by substantially reducing greenhouse gas emissions, minimizing wastes, and protecting the environment.



INSEE Vietnam participated the Green Economy Forum & Exhibition (GEFE) 2022

From November 28th to 30th, 2022, The European Chamber of Commerce in Vietnam (EuroCham Vietnam) hosted the "Green Economy Forum & Exhibition (GEFE) 2022" at THISO SkyHall in Ho Chi Minh City together with many sustainable enterprises. This event contributed to build the good cooperation between European and Vietnamese business communities, and to promote a sustainable green Vietnamese economy through expertise sharing and technology transfer initiatives.



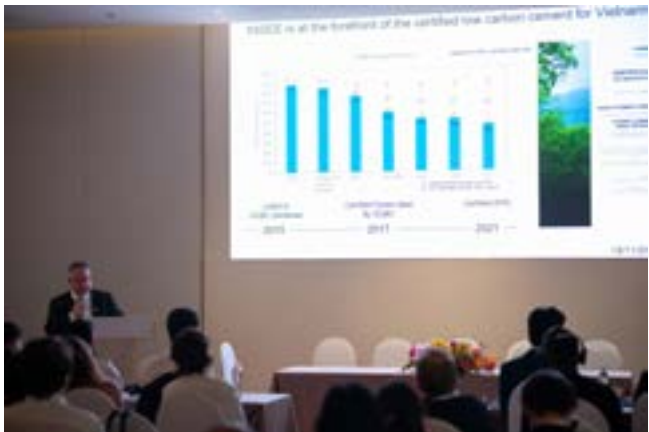
* INSEE's booth showed numerous attractive activities towards participants



* Ms. Ann Måwe - Ambassador of Embassy of Sweden in Hanoi visted the INSEE's booth at GEFE event

During the event, Mr. Eamon Ginley – General Director of INSEE Vietnam held the presentation "The plus value of certified materials – The cement case" in the green buildings conference. Through his presentation, INSEE emphasized the urgency and necessity of using low carbon building materials to achieve Net Zero in the building environment. INSEE is the first and only cement company in Vietnam with certified EPD and a 100% Green Cement Portfolio.

In this event, INSEE coordinated with company members from Jardines to set up the communication booth in the exhibition area with numerous attractive activities towards green sectors such as presenting sustainable solutions that INSEE's green products and waste management service bring to the community as well as discuss about the construction field and sustainable development. Many customers and attendees came to the INSEE booth to participate in sharing sessions about green buildings & solutions for the sustainable construction industry including the visit of the Ambassador of Sweden and representatives.



* Mr. Eamon Ginley - General Director of INSEE Vietnam had a presentation in the green buildings conference of GEFE event.

Customers Convention Together Embracing the Innovative Leadership

Based on the current situation, INSEE has made fast-changing decisions to adapt, and above all, we always strive to collaborate with our customers and partners to achieve our common goal. INSEE is proud to be the leading provider of the value-sharing platform “INSEE Customers Convention 2023”. We will accompany customers to grow larger, stronger, and more professional.



Our “Customer centricity” principle involves constantly listening to customers, and at INSEE we recognize that our customers expect us to not just provide high-quality building materials, but also to proactively listen to their voices and respond to their inquiries.

The “Customers Convention 2023” had a special section “INSEE Dialogue”, which was an opportunity for INSEE EXCO members to share their knowledge, opinions and respond directly to customers.

INSEE wishes to build a relationship of cooperation, and companionship with our customers, our long-term partners, on the foundation of “listening and sharing,” and together we will embrace innovation.



In order to particularly recognize the contribution of excellent business partners in 2022, INSEE organized a night to honor them during the “Customers Recognition” with a grand and intimate atmosphere that included the participation of more than 260 customers from all segments. All efforts and contributions of customers were recognized and appreciated by INSEE with valued awards.

In the honoring night, the entire stage was ignited with impressive and majestic performances. Together, INSEE and the customers created a memorable evening with respect and trust.



After the exciting hours of the honor night, the next morning INSEE’s customers were able to participate in a workshop about optimizing health and self-care in which advice and knowledge was shared in how to detox the body every day. Customers felt enthusiastic about this new and useful information, which they can apply in their daily lives.





INSEE

At **INSEE** We consider **PEOPLE** to be our **TOP PRIORITY**

At INSEE, people are the core value and the most valuable asset of the business. Therefore, we always prioritize the safety of all employees, contractors and communities when operating at our plant, sites and head office to ensure we achieve our goal of “Zero harm” over many years. With the internal force, INSEE continuously implements capacity development programs for employees to ensure that they are always improving their skills and knowledge, thereby bringing more optimal results for their career path.

Building relationships with relevant parties is also a great concern to the Board of Directors. Every year, INSEE implements many activities to engage with stakeholders and develop the local community where the company operates.

At INSEE we give safety a high value within every system. In 2022, we were delighted to receive positive feedback from all employees regarding satisfaction as 91% of the total employees who completed the engagement survey agreed that “Safety” was the highest choice when it comes to satisfaction with the company. This is considered a pride because it contributes to affirming the safety culture that we always wanted to build at INSEE. Because we always believe that safety is a core value which must not change within any situation.

In 2022, we have promoted safety communication at all levels from senior management to mid-level managers, shopfloor workers, long-term and short-term contractors.

	2021	2022
Total frequency of injury	TIFR = 0.47	TIFR = 0.66
Occupational disease	3	3
Workforce representation in health & safety management	128	119
Total hours of safety training	3,631	20,078



CARE AT WORK
HAPPY AT HOME



* Vendor Safety Forum 2022

Safety is our core value



Safety Leadership Communication

To ensure our INSEE safety journey reaches the "Zero harm" goal, it is important to ensure strong manager commitment. In addition to providing the vision and resources required to manage our health and safety program effectively, we want our managers to demonstrate the highest level of safety commitment. In 2022, in addition to the annual safety meetings, we successfully organized two important events including the CEO Safety forum and the Contractor Safety forum. These two workshops returned after awaiting 2 years because of Covid-19. At the conference, the Board of Directors actively shared and consciously listened, thereby collecting valid and valuable feedback from employees and contractors. This was also an opportunity to improve the system and convey a safety message to INSEE management and contractors.

General statistics of INSEE's employees

	2021	2022
Percentage of female staff (%)	19.11	19.51
Percentage of female staff in leadership roles (Managerial & Supervisory) (%)	19.77	22.78
Percentage of employee subjected to annual performance review (%)	100	100
Percentage of domestic employees (%)	99.03	99.03
Total employee	926	943

Training hour	2021	2022
Senior management level andabove	40	207
Middle management level	148	4,293
Primary management level	2,310	14,897
Employee level	18,326	18,287
Total training hours	20,824	37,684

Employee breakdown according to rank and gender				
	2021		2022	
	Men	Women	Men	Women
Senior management level and above	12	4	19	5
Middle management level	79	23	82	25
Primary management level	57	8	58	12
Employee level	601	142	600	142

Turnover rate				
	2021		2022	
	Men	Women	Men	Women
Turnover rate (%)	6.8	2.5	7.5	3.8

	2021	2022
Average age	37.6	37.6
Average staying duration (years)	10.2	10.1



**LEARN FAST
GROW FURTHER**

Talent Development

Ensuring the professional growth of our employees is a crucial component of our priorities. To achieve this, our talent development program adheres to a well-structured process, including TNA (Training Need Assessment), IDP (Individual Development Plan), Career Roadmap, and Succession Planning. We offer a wide array of training programs, including Leadership, corporate, technical, show-and-share, and Young Talent programs. To improve leadership skills, we had CTC (Coach the Coach), LDP (Leadership Development Program), SDP (Supervisory Development Program). For individual capability development, we had corporate course cover more than 13 soft skills, safety course on awareness and practical, technical course as MWFT (Manufacturing Workforce Training), SCN (Supply Chain Training), CCR (Central Control Room Training). We also have program for 15 Young Talents, develop them from fresh graduates to fulfill in supervisory level and succession pipeline of critical roles. Besides, through over 30 sessions of Show-and-Share, our internal teams have ample opportunities to learn from other plants/sites and functions. To foster a culture of open communication and performance improvement, all plants and departments hold more than 100 coaching and feedback sessions for employees at all levels.

Develop Leadership Quality (DLQ)

The pilot program in 2022 primarily focused on leadership impact like "Individual as Leader" focusing on developmental journey as leaders and the skills given the context of larger roles in the organization. The participants of this first batch are high potential leaders – Senior and Middle Management Levels from all departments and across countries. Besides that, SCCC aims to promote "Leader as Coach" to all leaders to drive "Coaching Culture", so DLQ program is also an integrated development program that equips the participants with a coaching mindset, skill, and process. The program emphasizes practical approach where participants get to practice coaching high potential employees within the team including across business units/countries. This is to show the participants the importance of utilizing coaching skills, setting them as a role model and giving them confidence to continue applying coaching skills once they have completed the program.

Leadership Development Program

With the aim of making a professional and creative working environment, INSEE is invariably innovating training courses and their contents for our staff, especially leaders – who play a crucial role in keeping INSEE strong as one of the leading companies in the industry. Our leaders are well-trained through standardized training programs such as Leadership Development Program (LDP), Supervisory Development Program (SDP) and Coach the Coach (CTC).



* SDP course in the period 2022 - 2023

For LDP, we have innovated by focusing on customer experiences and practical situations that align with our business strategy and leadership skill set, whereas SDP aims to develop its in-depth content into practical tools for supervisors to apply to daily work. Over the past years, we have also added a Safety Certified Program for the leaders to deeply understand the importance of establishing a safety culture for their teams by effective tools of assessment and risk identification.



* LDP training course in the year 2022

Young Talent Development Program

For the purpose of bringing more learning experiences and opportunities to work in an international environment for new graduates from many universities and majors, INSEE has continuously launched a large number of Young Talent development programs such as JET (Junior Engineer Talent) and GDP (Graduate Development Program) for 13 consecutive years with numerous talented graduates who have successfully completed the programs and fulfilled critical roles in the company. Following such success, INSEE welcomed 28 talented graduates who officially joined the company in 2022. During the training process, each of them had their separate personal development plan suitable for each position to guide them in fully executing an assignment at its best. In addition, with the aim of providing the talented graduates with principal skills and other broader knowledge about the company and the industry, INSEE gave them a series of training programs, focusing on 02 main parts: professional working skills and supportive knowledge about the industry and core businesses. This would help our GDP & JET graduates gain a good basis of knowledge and professional working style to effectively harmonize with the INSEE's dynamic working environment.



* Young Talent Development Program in the period 2022 - 2023

For 2023 onwards, INSEE is on the way to innovate the Acceleration Program that will apply for high potential talents that graduated from Young Talent Program to have more exposure on capability development and leadership journey's part to be resources in organization's talent acquisition & succession pipeline.

Internship Program

Based on partnership framework in campus activities for key universities, INSEE has launched an Internship Program for senior students who want to work full-time and practice at the company for the purpose of learning and gaining experience. Provided with business acumen in an international environment as well as exposed to knowledge and skills at home departments, they are granted a certificate after the internship period ends. The program helped to enhance partnership with universities that INSEE cooperates with and created a talent pool for Young Talent Program later on.

How meaningful is the GDP Program to me?

In a professional environment, it is helpful for young people like me at that time to have many opportunities to experience a first-hand job, as well as to interact, work together and learn from predecessors. An open working environment and human development are always two factors that INSEE invests in and cares about, thereby creating a great encouragement for young people to express and develop themselves. Like many of my peers, after completing my final credits at university, I started looking for a job. While looking for job opportunities, I saw the recruitment information from INSEE for fresh graduates in many different positions. At that time, a company in the construction industry, a Swiss corporation with more than 100 years in the world was very attractive to me. With many rounds of selection and different forms of competition, each round was passed to compete with other candidates. I also experienced many different pressures and emotions. I had to dig in and research the company to get information, grasp the orientation, understand more about the company culture, try to present myself as best as possible through each round to impress the judges and make a difference with the rest of the candidates to achieve hard-to-get tickets to go on the following rounds. In my opinion, the GDP program is one of the programs that has provided the foundation of skills and knowledge, helping me to learn, work, experience, try and discover my abilities as well as understand myself. The opportunity to work and learn skills from managers and experienced colleagues and the practical experience from assigned projects and jobs helped me to develop and define my career path.



Ms. Duong Thi Kieu
Ecocycle Sales Manager
Year 2015 - 2016

To all the next GDP candidates ***“You should always reflect and look at yourself after each time you complete something. Whether the results are good or not as expected, always think about what you did well to continue to improve, what needs to be changed or a different way of doing things to make them better next time.”***



Mr. Pham Van Thang
Geology and Quarry
Planning Superintendent
Year 2015 - 2016

With the starting point of being a mining engineer, my knowledge was mainly related to the mining industry. But after 1 year of participating in the JET program, I was able to practice through other departments by preparing raw materials, raw flour mills, clinker kilns, cement mills, bagging, equipment maintenance, etc. During this time, everything was new to me. Although there were many difficulties, the enthusiastic support of the predecessors helped me learn a lot of new things. Later when I returned to my department, I found that time to be really meaningful, not only to expand my expertise in mines but also to help me better understand other departments for better coordination and work. The company always creates the best conditions for me to develop myself and encourages innovative ideas to improve my work, especially with the support from colleagues and superiors. Company executives always put safety first, so I feel that they actually care about employees' safety. ***“There will always be difficult and favorable times. But those are the experiences that help me get better every day”***. My advice to you is to join the JET program, because when you graduate from school, you still lack a lot of experience and skills and, in my opinion, this is a great opportunity for you. Later, when entering a professional position, it will be difficult for you to have enough time to learn from other departments, so if you have joined the JET program and understand about other departments, the chances of promotion will be higher than ever.



Mr. Huynh Ngoc Trong An
Junior Engineer Trainee
Year 2022 - 2023

“The JET - INSEE Young Talents program for An is a very meaningful and practical program for students who have just stepped out of the university lecture hall. The program is an opportunity for you to reveal all your strengths in knowledge, professional and social skills, besides refining your weak points to be ready to enter the professional working environment in the future”.

Indeed, the past journey has left an indelible impression on An, from a young, graduated student to a member of INSEE. An remembers the first time when the coworkers helped me a lot to make me feel like this is a real family. Perhaps the most memorable were the times when supporting colleagues until late at night to keep up with the project's schedule, those times accompanying the predecessors, although everyone was tired, but when looking back at the product which I have completed, everyone is full of satisfaction because of my dedication. Thanks to those encouragement, An had more motivation to reach higher and further in the future with INSEE.

Looking back now, An feels very lucky to have had the opportunity to work with the company.



Inspiration and Recognition

At INSEE, we highly value the positive impact that recognition has on employee performance and satisfaction. To ensure comprehensive coverage, we have implemented 13 recognition mechanisms across all our INSEE plants and departments. These mechanisms are designed to acknowledge employees at all levels of the organization, ranging from the management team to individual functions, for their contributions in terms of function, performance, teamwork, and innovation.

One of our noteworthy initiatives is the annual Success Celebration hosted by our management team. During this event, leaders have the privilege of delivering outstanding performance recognition to employees, resulting in a significant boost in morale. Additionally, we have introduced the "Well-done card" program, which recognizes employees for their exceptional efforts in safety and housekeeping.

At the company level, we take pride in our flagship annual recognition program called the "INSEE Awards". This program serves as a platform to acknowledge the outstanding efforts and contributions of individuals and teams who have demonstrated excellence throughout the year. The INSEE Awards feature various categories, including the Special Award for operational record-breaking, the Innovation Award for new ideas, the Sales Award, the Safe and Green Plant Award, and the INSEE Ambassador Award for employees who consistently and proactively participate in our voluntary activities.

Beyond its primary purpose of recognizing employee achievements, the INSEE Awards also serves as a celebration that fosters engagement and unity among employees. It acts as a catalyst to motivate employee performance, foster healthy competition, and promote a work culture of high performance and development.

INSEE Awards - Extraordinary Coded Within Each Employee



INSEE Awards is an annual recognition program that aims to acknowledge the tireless efforts and contributions of individuals and teams who have demonstrated excellence during the year. The awards are given in various categories, such as Special Records, Excellence Salesperson, Innovation Award, Safe and Green Cement Plant and INSEE Ambassador for those who persistently & proactively participated in the company's social activities.

The INSEE Awards not only recognizes the employees' achievements but also provides an opportunity to bring together all employees in one place to celebrate together, enhancing engagement and collaboration within the organization. The program aims to motivate employees to strive for excellence, foster healthy competition, and promote a culture of continuous learning and development. Through this initiative, INSEE Vietnam reinforces its commitment to create a dynamic, innovative, and high-performance work culture.



Life balance

At INSEE, we prioritize the overall health and life balance of our employees, recognizing their development and satisfaction at work as crucial aspects. To foster a healthy lifestyle and raise health awareness, we organize an annual physical health campaign. This campaign includes providing health check-ups and demonstrating our support for employees' well-being. Moreover, we create opportunities for employees to engage in physical activity through sports tournaments such as tennis, football, and marathons. Additionally, we have introduced 15 health challenges that involve participants from all departments, encouraging them to adopt healthier habits.

In terms of well-being, INSEE has implemented a diverse program of activities. This includes weekly and flexible online yoga sessions aimed at improving cardiovascular health and reducing stress. We also offer more than 40 De-stress Hour sessions, providing employees with a relaxing break while maintaining productivity. These sessions often include trivia games related to company policies and activities. Furthermore, our '21-day challenge' series focuses on developing mindfulness, establishing positive habits, and enhancing emotional intelligence among employees. For young employees, we have conducted a mental workshop called 'Unblock Yourself,' which helps them identify their values, strengths, and overcome limitations to pursue their goals more effectively. In addition, we have organized the project 'Self-love for a Happier Family,' which aims to foster self-acceptance, improve family relationships, and nurture children for 11 employees with families.

Our well-being program also includes 4 sessions of E-Health talks facilitated by doctors and healthcare experts. These discussions cover a range of topics, including nutrition, sleeping disorders, and disease prevention, providing valuable information to employees.

Another significant aspect of reducing stress levels and increasing job satisfaction is our commitment to simplifying work processes. We invest in additional resources, such as IT tools and machinery equipment, to support employees in executing their tasks more efficiently. By reviewing and simplifying our working processes, we alleviate the workload on employees and minimize the frustration associated with complex procedures. These initiatives contribute to maintaining high levels of employee engagement.

21-day series for employees U30 & O30



In the Head Office, 70% of employees are from Gen Z (under 30 years old), and according to a survey conducted by the HR department, most of them are wondering "What are my hidden abilities?" to help them develop and increase work efficiency. As a result, INSEE has launched a 21-day series of activities called "Unblock Yourself" to help young people discover their deep-seated potential, thereby embracing pursuing their own values and rewriting their own limitations

Similarly, to those who are over 30, INSEE also realizes that their concern is about family. So, how to maintain relationships within the family, learn how to love oneself and others, and nurture children... all of which are answered through the 21-day activity of "Selflove for a Happier Family" and the sharing sessions from the health coaches of Vipianacea – one of the organizations specializing in supporting coaching of spiritual values as well as physical training in Vietnam.



E - Health Talk

With many topics related to nutrition, stroke prevention, sleep disorders, thyroid cancer, etc., we have doctors and healthcare experts attending our "E-Health talks" to support by providing accurate and reliable information to employees.



Yoga and Mindfulness

Starting from 2021, INSEE continues to maintain the Yoga training program to help reduce stress, back, neck and shoulder pain, promote relaxation, and improve cardiovascular health. The course has two time slots in the morning and afternoon weekly, flexible for employees at the Head office and Plants to participate together.

Communication and Collaboration

To enhance and sustain employee engagement, it is imperative to offer a diverse range of communication channels. This can be achieved through active participation in monthly Townhall and Quarterly Employee Meetings, as well as attending Communication workshops organized at the departmental level. These platforms enable employees to interact, exchange information, receive updates from the management team, and foster collaboration among colleagues. A notable initiative called the Fireside chat serves as a unique event aimed at breaking down barriers between the management team and employees, thereby promoting engagement and open communication in the workplace. This informal and intimate gathering provides employees with the exceptional opportunity to ask questions and gain insights from the management team, who generously share their personal stories. Furthermore, communication and social engagement are facilitated through social media platforms such as our Workplace by Facebook, which enable everyone to share their pride, opinions, and comments on company activities. To foster collaborative engagement, each department and function in every plant and terminal organizes Team Building events, where employees engage in shared discussions and cooperatively work together in recreational activities.

Fireside Chat – Intimate Gathering with Management Team



Fireside chat is an intimate and engaging gathering that involves employees having dinner with the Management Team. INSEE hosted 02 events with the CEO in 2022. This event is designed to break down the barriers between the CEO and employees and increase engagement in the workplace. The Fireside chat is a unique opportunity for employees to learn more about the CEO, his hobbies, music tastes, tips for work, and even his career trajectory. During this informal gathering, employees are

encouraged to ask any questions they may have, and the CEO is free to share personal stories and insights. The Fireside chat is a great way to build trust and foster open communication between the Management Team and employees, creating a more collaborative and productive work environment.

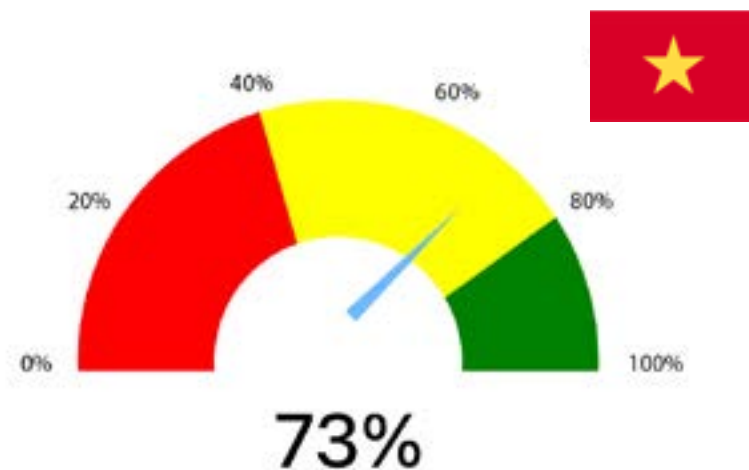
INSEE Trade Union

The Trade union organization of INSEE Vietnam is active with many exciting activities, taking care of the employee's life, thereby, timely encouraging all trade union members.

There are annual activities such as: International Women's Day Meeting (8th March), Vietnamese Women's Day Meeting (20th October), making Tet traditional cake to welcome the Lunar New Year, etc with 100% employees participated in. In the second half of 2022, the Trade Union Congress of all departments for the term 2022 – 2027 took place successfully.

Employee Engagement Survey

Annually, we conduct an Employee Engagement Survey to assess engagement levels across various dimensions within the company. This feedback underscores the positive impact of our engagement program at INSEE. It has successfully cultivated a work environment where employees are highly motivated, deeply engaged, and proud to be part of our organization. Consequently, this has resulted in improved job satisfaction and heightened productivity among our workforce. In 2022, our engagement score reached an impressive 73%, representing a significant 9% increase compared to the previous year. It's noteworthy that while the Supervisor – Collaboration – Development dimension consistently maintained a favorable rating, other engagement dimensions demonstrated notable improvements compared to the previous year. However, we have identified a need for increased investments in Recognition and Inspiration. To enhance and sustain our Engagement scores, we have proactively initiated 38 focus group discussion sessions with employees at all management levels. These sessions aim to define action plans at the departmental and location levels, in addition to assigning 15 specific actions to the Management team at the company level.



“People are our most important asset, and the Engagement of our **People** is a top priority for the Group and INSEE Vietnam.”



**TOGETHER MAKE LIFE
WORTH LIVING**

Social Responsibilities Connected with Corporate Culture

At INSEE, we place social responsibility as a main pillar in our Sustainable Development Strategy, along with other initiatives related to Climate & Energy, Circular Economy, Biodiversity, Water Resource Management, and Occupational Health & Safety. To us, Sustainability plays an important role in both medium- and long-term vision and strategy. This is considered to be key in actualizing our brand philosophy “Build for life” and helping build a world where living is more worthwhile. In 2022, the company invested over VND 7 billion in 26 projects for 15,473 beneficiaries.

Sustainable Development of the Community

Upon having experienced the year of 2022 after a severe pandemic outbreak, in addition to accelerating production and expanding production lines to meet the increasing demand of the specific building materials market and the construction market in general, INSEE Vietnam has simultaneously implemented and accompanied meaningful projects of “joining hands for the community”. For INSEE Vietnam, the company’s CSR (Corporate Social Responsibility) strategy will support the sustainable development of the society in many aspects, focusing on 3 main strategic areas: sustainable development of the community, building infrastructure and supporting education across South Vietnam.

Specifically, for the goal of sustainable community development, INSEE Vietnam has continuously implemented annual community support activities such as health checks for the less-fortunate elders and providing health insurance cards for students and elderly people who are in need. We have also cared for children around the area where INSEE plants operate through meaningful activities such as the Full Moon Festival on the occasion of the Mid-Autumn occasion, in which many gifts, health insurances, and fun games for children are provided. Gifts are also delivered to disadvantaged families in Lunar New Year.

INSEE participated in numerous meaningful environmental activities during the Environment Month. In 2022, “Only One Earth” was the theme chosen by the United Nations Environment Program (UNEP) for World Environment Day 2022 to convey the message of building a sustainable life together, effectively using natural resources, aiming to protect biodiversity and respond to climate change.

In response to the month of the environment and its key theme usage, INSEE Ecocycle Vietnam collaborated with customers and stakeholders to organize and participate in:

- Planting trees for the future at Can Gio
- Non-plastic activities on the Thua Duc beach, Ben Tre province
- Waste collection at customer site
- Participating in Green Dong Nai Week (waste exchange activity for local people at INSEE Ecocycle booth)



* Health check-up program for the elderly in Kien Luong district, Kien Giang province



* Presenting mid-autumn gifts and health insurance cards to disadvantaged students in Long Thoi commune, Nha Be district, Ho Chi Minh City



* Non-plastic activities on the Thua Duc beach, Ben Tre province



* Planting trees for the future at Can Gio district, Ho Chi Minh City



* Participating in Green Dong Nai Week
(waste exchange activity for local people at INSEE Ecocycle booth)



* Waste collection at customer site

Infrastructure Development

As the leading company providing building materials and waste management in the South of Vietnam with the brand philosophy of "Build for Life", the goal of infrastructure development for the community is a crucial social responsibility pillar that INSEE always strives for. The most prominent project is the construction of Kien Binh 2 Primary School in Kien Luong district, Kien Giang province. This is an especially meaningful project for the locality, enabling more than 700 students from difficult households and ethnic minorities to go to school, and at the same time providing a modern and comfortable living and teaching space for local teachers and children with a total INSEE investment of more than VND 20 billion. INSEE also organized a volunteer program to help repair and renovate Duong Hoa primary school, Bai Cha Va campus in Kien Luong district, Kien Giang province because of the school's seriously degraded condition.



* Groundbreaking ceremony of Kien Binh 2 primary school in Kien Luong district, Kien Giang province



* Repaired and renovated Duong Hoa primary school, Bai Cha Va campus in Kien Luong district, Kien Giang province

Furthermore, the company has also accompanied partners and customers to build 14 civil bridges and more than 120km of roads to serve the convenient and safe travel needs of people. In 2022, INSEE has cooperated with universities in the "Green Summer 2022" campaigns to hold voluntary activities, contribute to concreting and changing the appearance and join hands in the development of rural areas. With the spirit of mutual affection, INSEE staff have contributed more than 5,400 hours of volunteering through community activities, this clearly shows the company's corporate culture and is also one of the key elements to help INSEE develop stably and sustainably to create value for the community and society also. In addition, INSEE also organized and collaborated with partners in many programs to support the life difficulties faced by masons and remote-area citizens such as the project "Unfinished walls" to plaster houses for less fortunate households combined with TOA and Bluescope Zacs. INSEE also collaborated with Bridgestone to complete a new bridge in Tien Giang province.



* INSEE volunteers built the road in Dong Thap province in "Green Summer 2022"



* Handover ceremony of the "low-income houses" in the Unfinished wall project at Thanh My Loi ward, Thu Duc City



* The inauguration of Ong Lao bridge in Tan Hoa Thanh commune, Tan Phuoc district, Tien Giang province which is built by INSEE, Bridgestone and partners

Educational Development

Regarding the educational development pillar, INSEE has implemented many programs to improve the quality of life through training and education for the community.

INSEE Prize – Build sustainable dream of young students

INSEE Prize is an annual competition organized by INSEE Vietnam with the desire to bring a scientific playground for the young generation of engineers and architects, encouraging and honoring their initiatives towards the Sustainable Environment and Construction. The competition is also an opportunity for students in the field of Construction and Architecture to apply their knowledge and theory into practice as well as gain experience for their future career. Above all, the Champion project will have the opportunity to cooperate with INSEE Vietnam and partner enterprises to realize the group's dream project. Over the course of 14 years of organization, the INSEE Prize has raised more than VND 3 billion for 9 projects that have been implemented, bringing practical benefits to more than 5,000 beneficiaries across the country.

INSEE Prize 2022 had received more than 250 creative ideas from students across the country. This year's topics were very diverse, from solutions to save water – energy – ecological landscapes, to better infrastructure conditions for the community.

Year	Project	University
2009	Collecting pesticides package	Can Tho University
2010	Floating toilet	University of Architecture HCMC
2011	Sea water purifier	Can Tho University
2012	Watering with solar energy	University of Technology Vietnam National University HCMC
2013	Biological waste bin	University of Architecture HCMC
2014	Pump VA machine	Hanoi University of Architecture
2015	Rice paper dryer with waste heat energy	The University of Da Nang University of Science and Technology
2016	Highland School	Hanoi University of Architecture
2017	Green Library	HCMC University of Natural Resources and Environment
2018	Seen House	Can Tho University
2019	Guarding checkpoint	University of Technology Vietnam National University HCMC
2020	Ceramic	Hanoi University of Architecture
2021	Mat Ngot The library for children in mountainous area	University of Technology Vietnam National University HCMC
2022	Boost Bus "Bíp Bíp Bíp" Library	University of Technology Vietnam National University HCMC

In 2022, INSEE Vietnam successfully constructed the “Mat Ngot” project – Library for children in mountainous areas at Phuoc Tan A Primary School, Ma Ty Hamlet, Phuoc Tan Commune, Bac Ai District, Ninh Thuan Province. The project contributes to the development of local educational facilities. With a total area of nearly 100m2, the library was implemented with sustainable building materials and solutions, helping the project receive a Lotus certification by the Vietnam Green Building Council. This project also became a reality thanks to the collaboration from our partners including: the Royal Thai Consulate-General in Ho Chi Minh City, Kingspan Company Limited, Western Refrigeration Electric Company Limited, REE Electric Appliances J.S.C, Nippon Paint (Vietnam) Company Limited, Bridgestone Tire Sales Vietnam LLC, University of Technology – Vietnam National University HCMC, Vietnam Green Building Council, CONWOOD by INSEE Vietnam.



Furthermore, also the INSEE Prize 2022 final round took place where the groups presented and answered questions in front of the Board of Jury, who are leading experts in the field of Construction and Environment from Vietnam Association of Construction Contractors, Vietnam Association for Conservation of Nature and Environment, GreenViet Consulting Company and INSEE Vietnam – a pioneer in Vietnam in developing sustainable construction solutions. After the evaluation and discussion as well as the Q&A session, the groups have excellently completed the competition before the Board of Jury which is also an opportunity for the students to exchange knowledge with experts in the field of Environment and Sustainable Construction. The winner of the contest belonged to a group of students from Ho Chi Minh University of Technology – Vietnam National University Ho Chi Minh City with the project “Boost Bus – Bíp Bíp Bíp” – library for young patients at hospital.

Endorsement from Partner representative



“Thanks, and congratulations to the INSEE project for helping us think and be respectful to the environment and to initiate a change in the way to manage our future work. Hope the project will continue for Vietnam junior’s architects to respond to the degradation of the World.

I believe that Libraries are places where everything is possible; you can travel around the world, uncover hidden mysteries, and even heal a broken heart, all inside the walls of a library. Thank you INSEE and partner who provide a safe space to learn and discover.”

**Ms. Sureerat Punduang – General Secretary of THAICHAM
(Thai Chamber of Commerce and Industry in Vietnam)**



Enterprise-based Vocational Education Program (EVE)

Specifically, INSEE has implemented the Enterprise Vocational Education (EVE) to develop and improve labor capacity and job opportunities in the locality. Therefore, the EVE program has helped the company to train and find suitable human resources for key technical positions.

OBJECTIVES

- Build sustainable and competent workforce according to INSEE standard at technician level
- Develop capability for residents in the surrounding area to improve their skill, career opportunity, thus their living standard. Subsequently, contribute to develop the area

KEY PROGRAM ELEMENTS

- Vocational Education Program offer 3-year-diploma degree for local high- school graduates in the area
- The degree is certified according to Vietnam National Standard
- The program has 2 parts : i.e. (1) National curriculum in the College and (2) On-the-job training in the Plant
- Key majors: Mechanical Vocational Engineer and Electrical Vocational Engineer
- Partner: Kien Giang College

Program has been implemented for 21 batches of EVE with good retention rate

Application	1675
Enrolled	217
Graduated	200
Recruited	186
Retained	123

"I feel very proud to continue this great traditional of local employees for our Business. We now have over 25% of our employees in Hon Chong plant from EVE over the past 20 years and it's our goal to make it over 50% in the near future. The continued presence of the female sisters in this community will only continue to help our company grow into the fully diverse company in Vietnam Cement industry"



FABIO CESCONETTO
Manufacturing Director

Sharing from the representative of EVE alumni who graduated and succeeded

For me, the EVE (Enterprise-based Vocational Education) program is a very practical and highly effective training program for the needs of plants, as well as trainees. 18 years ago, INSEE (formerly Holcim) and EVE training were very popular. The company was also very close to the area where my family and I live, so all these factors were a great motivation for me to participate in the program. At the time of applying for the EVE training program, the competition rate was quite high, I remember that the initial application stage had more than 450 candidates participating, but INSEE only selected the 12 most suitable participants for the final round result. After joining for the qualification exam, there were many students who had achieved excellent rates from 3 districts (Kien Luong, Hon Dat & Ha Tien); so in addition to improving myself by self-studying hard in the subjects of Math and Physics to pass the pre-qualification round, I also took the time to learn more about the program and the Hon Chong Plant. So that was why when I entered the interview round, I was very confident to answer all the questions from judges. At work, there were times when I feel pressured, faltered, or even intended to choose a different path... but with the enthusiasm I trained since participating in the EVE program, I had gained the strength to continue to develop myself and achieve more success in my career journey.

What I want to say to EVE participants in the next courses is **"Never lose your fire, no matter at any time, the enthusiasm of youth and self-belief forged from the EVE program will help you overcome difficulties and keep moving forward."**



Mr. Truong Van Thai
Production Superintendent
EVE Year 2008

Sponsors for educational development at remote area

INSEE always steps up to contribute to the development of education in disadvantaged localities. In 2022, the Company directly supported nearly 400 sets of textbooks and 27 desktop computers for elementary, middle, and high school in Kien Luong district, Kien Giang province. With these sponsor packages, INSEE hopes to join hands with the Kien Giang Provincial Executive Committee to improve learning conditions for students in this area.



"Continuous development for employees and stakeholders is the direction at INSEE"



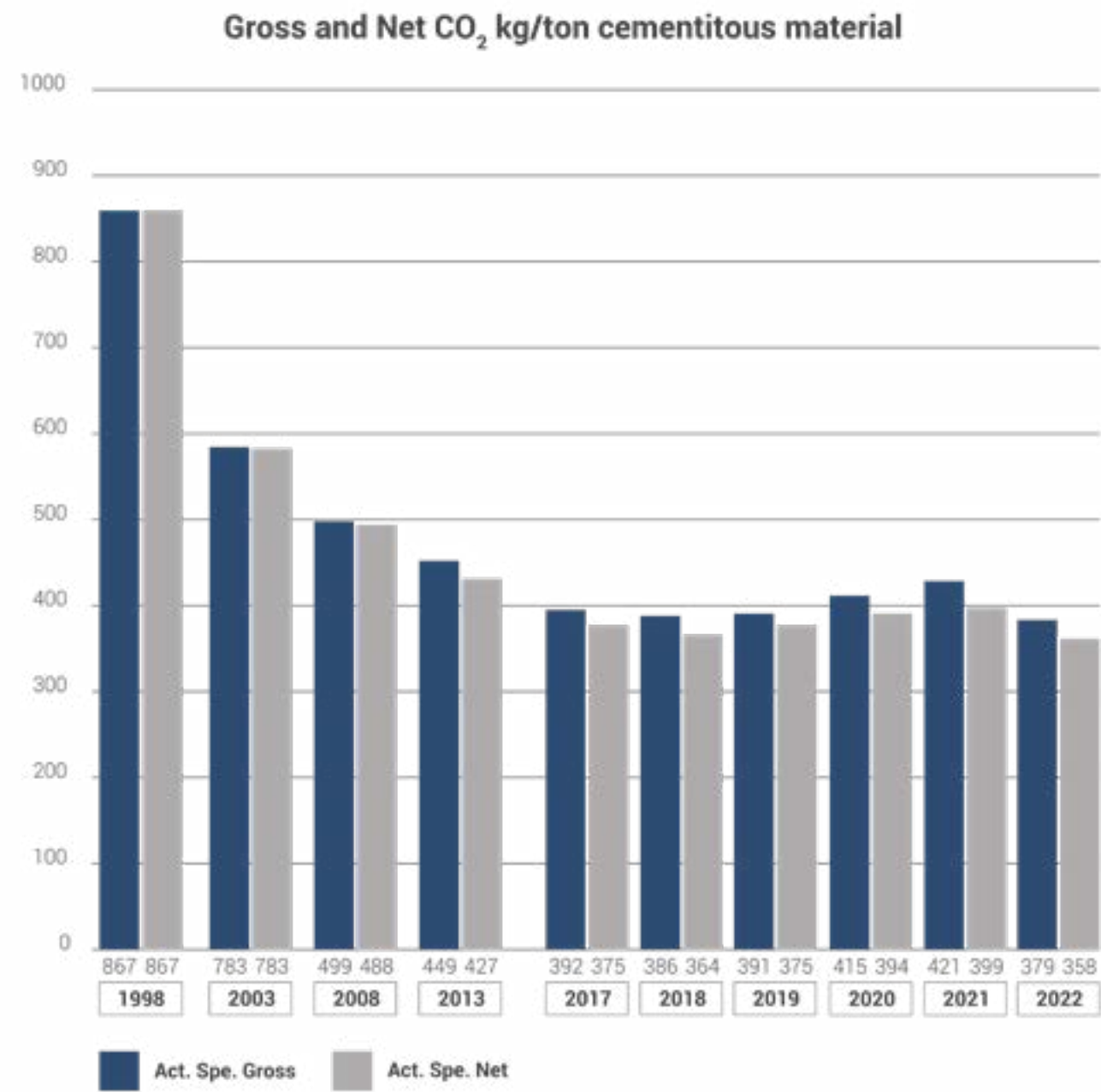
At **INSEE**, We are "WALKING THE TALK" above all

It is very important that the goals we publish are backed up with concrete, measurable actions. Our sustainability ambition should become a reality by 2030 and we are committed to deliver it by then – or hopefully earlier. INSEE believes that the mass deployment of new technology will support the needed step changes when it comes to securing global net zero emissions as Vietnam's commitments at the UN Climate Change Conference (COP26). We will continuously monitor the development carefully and commit to a more ambitious long-term strategy as we consider feasible. Clearly, decision no. 385/QD-BXD is preparing the field for companies like us to succeed in this ambition.



INSEE Vietnam commits to Decarbonization Pathway

INSEE is committed to fully deliver on the Sustainability Ambition 2030 by taking relevant actions now. We continue to track the progress regularly and will take every opportunity to accelerate the achievement of our goals ahead of 2030. At INSEE Vietnam, clear decarbonization actions have been set across the value chain. Every green building requires low carbon materials and transparent, certified products such as EPD. This will help developers, designers, investors or even cities in achieving a reduction in embodied carbon according to the commitment roadmap and obtaining other benefits. For example, the EPD helps your building to earn credits in various green building systems (LEED, Green Mark, Lotus), or to receive green financing with transparent carbon footprint data. Moreover, following this pathway, INSEE can contribute to build a greener world by decreasing the CO2 emission throughout the product life cycle.



Environmental Achievements

<div>Total CO2 emissions gross (thousand tons)</div> <div>Decrease 4.0%</div> <div>in comparison with the previous year (2021)</div>	<div>CO2 emissions per ton of cement (kg/ton cement)</div> <div>Decrease 9.5%</div> <div>in comparison with the previous year (2021)</div>
<div>Using alternative materials</div> <div>Increase 21.68%</div> <div>in comparison with the previous year (2021)</div>	<div>TSR acceleration (Thermal Substitution Rate)</div> <div>Increase 4.1%</div> <div>in comparison with the previous year (2021)</div>
<div>Percentage of water recycling</div> <div>Increase 0.4%</div> <div>in comparison with the previous year (2021)</div>	

Caring for climate and Saving energy

The climate change issue has the potential to create significant harm to our planet and Vietnam is particularly exposed to this negative impact. Therefore, maintaining the balance between production and caring for the environment is our important mission. To create confidence in our management of the environment, INSEE Vietnam has adopted the ISO 14001:2015 Environmental Management System as the organization's guideline.

The Climate & Energy pillar calls for INSEE Vietnam to focus on the reduction of clinker content in our cement and inspire us to do business with 100% Green Cement Portfolio certified by SGBC (Singapore Green Building Council) and EPD (Environmental Product Declaration) thanks to alternative materials. Furthermore, we also put effort in increasing substitution rate to replace a part for coal consumption and optimizing the Waste heat recovery to decrease the amount of energy we need to buy from the national grid.

Lever to be outstanding for the greener world

Setting goal to achieve 40% TSR (Thermal Substitution Rate) sprint

Over the past 15 years, we have been continuously developing our pre- and co-processing capacities and capabilities, and we have further expanded the waste portfolio we can treat. In 2022, we gave ourselves the challenge to make a step change in the substitution of coal, with the target to achieve 40% substitution rate. In a company-wide effort, the "40% TSR sprint" was initiated at the end of 2021. A lot of preparation work was done from various departments in INSEE and in June 2022, we successfully achieved 42% thermal substitution rate for the month. The next challenge is to make this high level TSR sustainable. This will be another contribution to solving a local waste management problem while reducing the use of fossil fuels, thereby also reducing the environmental footprint of our products.



Product optimization toward sustainability thanks to alternative materials

Clinker is one of the main components that cannot be totally replaced in cement composition. Clinker is condensed from natural resources which requires the efforts and collaboration of many teams and functions. As a result, we never use it wastefully. At INSEE, we understand that every ton of clinker saved could lead to many benefits, not only saving costs for our business but also for the environment. For many years, the clinker factor (CF) has been controlled closely. Every cement solution, which we deliver to end users, is optimized to ensure it is fit for purpose and suitable for its dedicated application.

By using fly ash and steel slag to substitute clinker in cement production, INSEE in Vietnam has significantly controlled its clinker factor. This reduction in CF has been carried out without compromising either industrial performance or product quality, but even improving it.

In addition, the use of high-quality mineral components (MICs), such as pozzolana, or treated industrial waste, results in more efficient use of non-renewable raw materials (limestone) and reduced CO2 emissions with each ton of cement produced, while increasing qualities such as durability and corrosion resistance.

	2021	2022
Limestone (Ton)	624,966	775,501
Pozzolana (Ton)	146,076	147,780
Alternative Material (Ton)	553,877	673,934

All legal requests for CEMs data are linked to the Department of Natural Resources and Environment

We comply with Circular 10/2021/TT-BTNMT of the Ministry of Natural Resources and Environment and Decree 08/2022/ND-CP of the Government; Since 2017, INSEE Vietnam Cement has installed Continuous Emission Monitoring systems (CEMs). This is a system installed to monitor emission parameters such as SO2, NO2 and CO, etc., according to current regulations on environmental protection. The CEMs system can directly measure the emission parameters of the plant and transmit the data to the Department of Natural Resources and Environment 24/7. This helps INSEE to actively control emission parameters and adjust the production process to avoid polluting the environment and affecting the surrounding community where INSEE operates. This move of the company contributes to effective environmental protection and compliance with Vietnam's legal regulations on environmental protection.

CO2 emission

	2021	2022	Followed to Global Cement and Concrete Association (GCCA) CO2 protocol
Total CO2 emissions gross (thousand tons)	1,297	1,245	
Total CO2 emissions net (thousand tons)	1,227	1,176	
CO2 emissions per ton of cement (kg/ton cement)	419	379	
Net CO2 emissions per ton of cement produced (kg/ ton cement)	397	358	

Nox & CO emission – At the kiln

	2021	Legal Limit	2022	Legal Limit
Emissions per ton of cement produced (grams/ton cement)	592	QCVN 23:2009 QCVN 41:2011	608	QCVN 23:2009 QCVN 41:2011
Total emissions (ton/year)	1,831		1,996	
Nox emissions at the Kiln (mg/Nm3)	520,4	640	588,6	640
CO emission at the Kiln (mg/Nm3)	100,9	320	85,9	320

Dust emission

	2021	2022	Legal Limit
Dust emissions per ton of cement produced (grams/ton cement)	12,7	12,9	QCVN 23:2009
Total dust emissions (ton/year)	39,2	42,5	
Average dust emission of cement grinding (mg/ Nm3)	17,19	12,54	100
Dust emission at the Kiln (mg/ Nm3)	11,13	10,12	64

Energy using optimization

	2021	2022
Total power consumption (MWH)	246,924	251,217
Electricity consumption (KWH/ Tons of cement)	77,80	81,57
Fuel Consumption (MJ/ Tons of clinker)	3,503	3,673
Thermal Substitution Rate – TSR (%)	26,5	30,6

Biodiversity Conservation and Water Management

Biodiversity is essential for ensuring minimal impacts of our quarrying and mining activities on the planetary ecosystem. We always pay attention to the activities towards protecting the ecosystem at the areas INSEE operates. Furthermore, as we all know, our planet is very scarce on clean, palatable, drinkable water. Hence INSEE has been contributing to preserving as much water as possible, especially the water usage in manufacturing our products and commit to not using groundwater for any production processes.



Water- A precious resource, is managed strictly and constantly

Efficient water management and usage is one of the sustainable development goals that INSEE Vietnam always pursues. At INSEE, as a pioneer in applying sustainable development initiatives to business strategies, we consider water as a resource that needs to be shared with the community. At Cat Lai, Thi Vai, Hiep Phuoc and Nhon Trach grinding terminals, clean water is provided by the local water supply company. Mostly, this amount of clean water is used in daily life by employees, the sites use wastewater after treatment to maintain green space and clean areas. In Hon Chong plant, besides having water supplied from the local water supply system, we also use a volume of surface water of nearly 60% for the process of generating electricity and cooling the waste heat recovery system. At INSEE Vietnam, we do not use ground water to meet the process of treating contaminated surface water which always meets the quality of supply water for cooling activities, after this process, the amount of steam will be recovered and put into the gas turbine to drive it in order to generate electricity. Hence it can form a circulating closed cycle during operation. With the brand philosophy “Build for Life”, we always apply strict standards of wastewater quality to the entire production process at the company. All wastewater discharged at all sites always meets the standards of Vietnam’s law, the Industrial areas and QCVN 40:2011 /Ministry of natural resources and environment (Production wastewater) & QCVN 14:2008/Ministry of natural resources and environment (Domestic wastewater) before discharge. The company respected all legal regulations on water use permits as well as discharge standards and set the guideline throughout the operation of our plants.

With a clear sustainable development roadmap, we implement the water recycling system to have alternative water resources, such as rainwater, surface water. In addition, INSEE holds a conference with stakeholders once a year at any site to discuss environmental issues and water use in localities.

		2021	2022
Number of sites with a water recycling system	Number	5	5
Percentage of water recycling	%	2.9%	3.3%
Total water withdrawal	m3	717,39	768,894
Surface water withdrawal volume	m3	348	409,096
Groundwater withdrawal volume	m3	-	-
Third-party water withdrawal volume	m3	369,4	359,798
Total water discharge	m3	252,2	259,983
Total water consumption (Total water withdrawal – Total water discharge)	m3	445,72	508,911
Amount of water consumption per unit of cement product	Liters / ton cement	118,2	114



14 years relationship with IUCN to protect the Biodiversity

Endorsement from Local Government Representative

"I am impressed with INSEE's commitment to environmental protection along with their production and business activities. During the past time, the Company has focused on monitoring and assessing environmental impacts, improving technology and capacity to control emissions effectively. As far as I know, INSEE has been implementing solutions to reduce greenhouse gases and protect the environment through waste and emission control, and continuously develop environmentally friendly products. In addition, INSEE also pays attention to biodiversity conservation, which is reflected in the plan of environmental rehabilitation and restoration in mining projects as well as the enthusiasm to coordinate with the local in implementing biodiversity conservation programs."



Mr. Doan Huu Thang
Deputy Director, Department of Natural
Resources and Environment of
Kien Giang Province.





GRI STANDARDS

Foundation	General Disclosures	Management Approach	Economic	Environment	Social
GRI 100	GRI 102	GRI 103	GRI 200	GRI 300	GRI 400

Applied GRI standards

Disclosure	GRI Standard: General Disclosures (Core)	KPI to disclose	Disclosure Title	References and Remarks
GRI 102	Organizational Profile	102-1	Name of the organization	Message from the General Director
		102-2	Activities, brands, products, and services	List of products and services
		102-3	Location of headquarters	About INSEE Vietnam
		102-4	Location of operations	About INSEE Vietnam
		102-5	Ownership and legal representative	About INSEE Vietnam
		102-6	Markets served	About INSEE Vietnam
		102-7	Scale of the organization	About INSEE Vietnam
		102-8	Information about labor, other employees	General statistics of INSEE’s employees
		102-10	Significant changes to the organization and its supply chain	Message from the General Director
		102-11	Methods or principles of prevention	About Our Report
		102-13	Membership of associations	2022 Materiality Topic Matrix
	Strategy	102-14	Statement from senior decision-maker	Message from the General Director
	Ethics and Integrity	102-16	Values, principles, standards, and norms of behavior	Message from the General Director
	Governance	102-18	Governance structure	About INSEE Vietnam
	Stakeholder Engagement	102-40	List of stakeholders	List of stakeholders groups
	Reporting Practices	102-45	Entities included in the report	About INSEE Vietnam
		102-46	Defining report content and topic boundaries	An Overview of the Report
		102-47	List of important topics	An Overview of the Report
		102-50	Reporting period	An Overview of the Report
		102-52	Reporting cycle	An Overview of the Report
		102-53	Contact point for questions regarding the report	An Overview of the Report
		102-54	Claims of reporting in accordance with the GRI Standards	An Overview of the Report
		102-55	GRI content index	
GRI 203	Indirect Economic Impacts	203-1	Infrastructure investment and support services	Social Responsibilities Connected with Corporate Culture
		203-2	Signicant indirect economic impacts	Social Responsibilities Connected with Corporate Culture
GRI 301	Material	301-2	Reusable materials as input materials	Product optimization toward sustainability thanks to alternative materials
GRI 302	Energy	302-1	Energy consumption within the organization	Energy using optimization
		302-3	Energy intensity	Energy using optimization
		302-4	Reduction of energy consumption	Setting goal to achieve 40% TSR (Thermal Substitution Rate) sprint
GRI 303	Water	303-1	Using water as a shared resource	Water- A precious resource, is managed strictly and constantly
		303-2	Managing impacts related to water discharge	Water- A precious resource, is managed strictly and constantly
		303-3	Information about water withdrawal	Water- A precious resource, is managed strictly and constantly

Disclosure	GRI Standard: General Disclosures (Core)	KPI to disclose	Disclosure Title	References and Remarks
		303-4	Information about discharge	Water- A precious resource, is managed strictly and constantly
		303-5	Consumption/Usage of water	Water- A precious resource, is managed strictly and constantly
GRI 304	Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity Conservation and Water Management
		304-2	Significant impacts of activities, products, and services on biodiversity	Biodiversity Conservation and Water Management
GRI 305	Emissions	305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	CO ₂ emission, Nox & CO emission – At the kiln and Dust emission
GRI 306	Effluents and Waste	306-2	Total weight of waste by type and disposal method	Product optimization toward sustainability thanks to alternative materials
GRI 307	Environmental Compliance	307-1	Failure to comply with environmental laws and regulations	There were no incidence of noncompliance during the reporting period
GRI 401	Employment	401-1	Number of new hires and turnover rate	General statistics of INSEE’s employees
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	General statistics of INSEE’s employees
		401-3	Maternity leave divided by gender, age	General statistics of INSEE’s employees
GRI 403	Occupational Health and Safety	403-1	Representation of workers in official occupational health and safety intercommittees between management and workers	Safety is our core value
		403-2	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities	Safety is our core value
		403-3	Workers with high incidence or high risk of diseases related to their occupation	Safety is our core value
		403-4	Health and safety topics covered in formal union agreements	Safety is our core value
		403-5	Worker training on occupational health and safety	General statistics of INSEE’s employees
		403-6	Promotion of worker health	Safety is our core value
		403-8	Workers covered by an occupational health and safety management system	Safety is our core value
GRI 404	Training and Education	404-1	Average hours of training per year per employee	General statistics of INSEE’s employees
		404-2	Programs for skills enhancement and transitional support	Talent for Development
		404-3	Percentage of employees receiving regular performance and career development reviews	General statistics of INSEE’s employees
GRI 413	Local Communities	413-1	Operations with implemented local community engagement, impact assessments, and development programs	Social Responsibilities Connected with Corporate Culture
GRI 419	Socioeconomic Compliance	419-1	Failure to comply with laws and regulations in the economic and social sphere	There were no incidence of noncompliance during the reporting period



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