

No: *11* /BC-LICOGI 14

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Nong Trang, January 27, 2026

**REPORT ON CORPORATE GOVERNANCE  
(Year 2025)**

**To:** - The State Securities Commission  
- Ha Noi Stock Exchange

- Name of company: **LICOGI 14 Joint Stock Company**
- Headquarter: No. 2068 Hung Vuong Road, Nong Trang ward, Phu Tho province
- Tel.: 0210 3953543 Fax: 0210 3953542
- Email: licogi14@yahoo.com.vn
- Charter capital: 308.595.150.000 đ
- Stock symbol: L14

**I. Activities of the General Meeting of Shareholders:**

The information regarding the meeting and the Resolutions/Decisions of the General Meeting of Shareholders that were approved at the 2025 Annual General Meeting of Shareholders of the Company):

Seq.	Resolution/ DecisionNo.	Date	Content
1	02/2025/NQ- ĐHĐCĐ	24/04/2025	<ol style="list-style-type: none"><li>1. Approval of the Report of the Board of Directors and the Executive Board on the business performance in 2024 and the business objectives and plans for 2025.</li><li>2. Approval of the Supervisory Board's activity report for 2024 and the activity plan for 2025.</li><li>3. Approval of the audited financial statements for 2024 as presented in Proposal No. 01/2025/TTr-HĐQT.</li><li>4. Approval of the 2024 profit distribution plan (including fund allocations) as presented in Proposal No. 02A/2025/TTr-HĐQT.</li><li>5. Approval of the plan not to distribute dividends for 2024 as presented in Proposal No. 02B/2025/TTr-HĐQT.</li><li>6. Approval of the final settlement of remuneration for the Board of Directors, the Supervisory Board, and the Secretary to the Board of Directors for 2024, and the proposed remuneration for 2025, as presented in Proposal No.</li></ol>

			03/2025/TTr-HĐQT. 7. Approval of the selection of an independent auditing firm to audit the 2025 financial statements as presented in Proposal No. 04/2025/TTr-HĐQT.
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## II. Board of Directors:

### 1. Information of the Members of the Board of Directors (BOD):

Seq.	Members of the BOD	Position (Independent member; Non-Executive member of the BOD)	The date becoming/ceasing to be the member of the BOD	
			Date of appointment	Date of dismissal
1	Pham Gia Ly	Chairman	19/05/2016	
2	Pham Hung Cuong	Member, Deputy General Director	08/04/2019	
3	Hoang Hang Hai	Member, Deputy General Director	28/04/2023	
4	Nguyen Van Tuan	Independent member	28/04/2023	
5	Nguyen Anh Dzung	Independent member	28/04/2022	

### 2. Meetings of the BOD:

Seq.	BOD Member	Number of meetings attended	Attendance rate	Reasons for absence
1	Pham Gia Ly	04	100%	
2	Pham Hung Cuong	04	100%	
3	Hoang Hang Hai	04	100%	
4	Nguyen Van Tuan	04	100%	
5	Nguyen Anh Dzung	04	100%	

### 3. Supervising the Board of Management (BOM) by the BOD:

In year 2025, the Board of Directors carried out the following supervisory and support activities for the Executive Board:

- Monitoring the implementation of the Resolutions of the General Meeting of Shareholders, as well as the Minutes and Resolutions of the Board of Directors: The Executive Board has duly complied with the Resolutions of the Board of Directors, and regularly reported—either directly or in writing—on the execution of business and production tasks.

- Evaluating and providing feedback on the Company's business management activities to improve governance efficiency, ensure the effectiveness of business



operations, protect shareholders' interests, control and mitigate risks, and strictly comply with current legal regulations and the Company's Charter.

4. Activities of the subcommittees of the BOD: Not yet established. The related issues have been advised by the secretariat and specialized departments.

5. Resolutions/Decision of the BOD:

Seq.	No. of Resolutions/ Decision	Date	Content	Approval rate
1	02/NQ-HĐQT	06/03/2025	Assessment of business performance in 2024; orientation and business objectives for 2025	100%
2	02ANQ-HĐQT	06/03/2025	Approval of the record date for the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders	100%
3	04/NQ-HĐQT	23//06/2025	Implementation of the Resolutions of the 2025 Annual General Meeting of Shareholders	100%
4	05/NQ-HĐQT	23/06/2025	Regarding loan transactions and use of assets as collateral at BIDV Phu Tho Branch	100%
5	06/QĐ-HĐQT	09/07/2025	Appointment of Mr. Pham Hung Son as Vice General Director of the Company.	100%
6	09/NQ-HĐQT	03/12/2025	Dismissal of Mr. Bui Tien Sy from the position of Vice General Director of the Company.	100%

### III. Board of Supervisor (BOS):

1. Members of BOS:

Seq.	Member	Position	Starting date/ceasing to be member of BOS	Qualifications
1	Vu Thi Van Nga	Head of BOS	28/03/2018	Bachelor of accounting
2	Pham Hong Quan	Member	08/04/2019	Bachelor of accounting
3	Hoang Nhu Thai	Member	24/03/2014	Economic construction engineer

2. Meetings of BOS

Seq.	Member	Number of meetings attended	Attending proportion	Voting rate	Reason for absence
1	Vu Thi Van Nga	02	100%	100%	
2	Pham Hong Quan	02	100%	100%	
3	Hoang Nhu Thai	02	100%	100%	

3. Supervising activities of BOS to BOD, BOM and shareholders:



- Checking the implementation of the Resolution of the 2025 General Meeting of Shareholders.

- Checking and supervising the compliance with legal provisions of the Company's operations; compliance with current internal regulations and rules issued by the Board of Directors and the General Director of the Company.

- Quarterly review the Company's financial reports; evaluate the implementation of the 2025 business plan approved by the General Meeting of Shareholders.

4. Coordination activities between the BOS and the BOD, BOM and other management staff:

Participating in regular and irregular meetings of the Board of Directors, thereby promptly aware of information on the management, operation, and business performance of the Company. The BOS promptly gives opinions on the direction of operation, compliance with the law, compliance with the Resolution of the General Meeting of Shareholders as well as resolutions and decisions of the Board of Directors according to the functions and tasks of the BOS.

5. Other activities of the BOS (if any): None

#### **IV. Board of Management (BOM):**

Seq.	Member	DOB	Qualifications	Appointment/Dismissal of BOM
1	Lai Xuan Hung	08/11/1976	Construction engineer	09/05/2023
2	Hoang Hang Hai	01/05/1973	Construction engineer	09/05/2023
3	Pham Hung Cuong	25/11/1984	Master of economic	09/05/2023
4	Bui tien Sy	24/08/1964	Economic construction engineer	09/05/2023 Dismissal from 01/12/2025
5	Vuong Duc Vu	04/12/1980	Urban Infrastructure Engineer	03/01/2024
6	Pham Hung Son	07/12/1988	Master of Business Administration	09/07/2025

On December 1, 2025, the Board of Directors approved the dismissal of Mr. Bui Tien Sy from the position of Vice General Director of the Company due to his retirement in accordance with regulations.

#### **V. Chief accountant:**

Full name	DOB	Qualification	Dismissal date
Nguyen Thi Thanh Nga	23/06/1981	Bachelor of accounting	

#### **VI. Corporate governance training:**

In 2025, there were no corporate governance training courses held, and the Company did not nominate any staff to participate in corporate governance training.

VII. List of related persons of the Public Company (year 2025 Report) and transactions of related persons of the Company with the Company itself

1- List of related persons:

Seq.	Name	Securities trading account (if any)	Position in the Company (if any)	Information of owning ID	Address	Starting date to be related person	Ceasing date to be related person	Reason	Relations hip with the Company
<b>I</b>	<b>BOD</b>								
1	Pham Gia Ly		Chairman			19/05/2016			
2	Pham Hung Cuong		Member, Deputy general director			08/04/2019			
3	Nguyen Anh Dzung		Member						
4	Nguyen Van Tuan		Member			28/04/2023			
5	Hoang Hang Hai		Member, Deputy general director			28/04/2023			
<b>II</b>	<b>BOM</b>								
1	Lai Xuan Hung		General Director			09/05/2023			
2	Hoang Hang Hai		Deputy general director			09/05/2023			
3	Pham Hung Cuong		Deputy general director			09/05/2023			
4	Bui Tien Sy		Deputy general director			09/05/2023	01/12/2025	Retirement in accordance with regulations	
5	Vuong Duc Vu		Deputy general director			03/01/2024			
6	Pham Hung Son		Deputy general director			09/7/2025			
<b>III</b>	<b>BOS</b>								



1	Vu Thi Van Nga		Head of BOS			28/03/2018		
2	Pham Hong Quan		TV BKS			08/04/2019		
3	Hoang Nhu Thai		TV BKS			24/03/2014		
<b>IV</b>	<b>Chief Accountant</b>							
1	Nguyen Thi Thanh Nga		Chief Accountant			01/01/2023		
<b>V</b>	<b>Authorized person for information disclosure</b>							
1	Huynh Thanh Hau		BOD secretary			01/07/2018		

2- Transactions between the Company and related persons of the Company; or between the Company and major shareholders, internal persons, and related persons of internal persons:

Seq.	Name	Relationship with the Company	Owning certificate	Address	Transaction date	Resolution/Decision for approval	Content, number and Value of the transaction	Note

3- Transactions between internal persons of the Company, related persons of internal persons and Subsidiaries, Companies controlled by the Company:

Seq.	Transaction maker	Relationship with the internal persons	Position in the Company	ID information	Address	Subsidiaries, companies controlled by the Company	Transaction date	Content, number and value of the transaction	Note

4- Transaction between the Company and other parties:

4.1- Transactions between the Company and companies in which members of the BOD/BOS/General Director and other managers have been and are founding members or being operated by these above mentioned persons within the past (03) years (as at the time of reporting).

4.2- Transactions between the Company and companies in which the related persons of members of the BOD/BOS/General Director and other managers are members of the BOD/BOS/General Director.

4.3- Other transactions of the Company (if any) that may bring material or immaterial benefits to members of the BOD/BOS/General Director and other managers:

**VIII- Stock transactions by internal persons and related parties of internal persons (year 2025 Report):**

1- List of internal persons and related parties of internal persons:

Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owing Proportion at the end of the period	Note
1	Pham Gia Ly		Chairman - BOD			2.553.071	8,27%	
	Pham Quoc Dinh					0	0	
	Hoang Thi Ty					0	0	
	Hoang Van Co					0	0	
	Nguyen Thi Quy					0	0	
	Pham Thi Kim Dung					0	0	
	Nguyen Van Quang					0	0	
	Pham Quoc Binh					0	0	
	Hoang Thi Kim Lien					0	0	
	Pham Van Minh					0	0	
	Nguyen Thi Dinh					0	0	
	Pham Van Quang					43.317	0,140%	
	Doan Thi Hang					0	0	
	Hoang Thi Cuc					0	0	
	Pham Hung Cuong		Member of BOD, Deputy general director, director of Hanoi branch			317.390	1,028%	
	Pham Thanh Thao					0	0	
	Pham Hung Son					319.710	1,035%	
	Nguyen Huyen Anh					0	0	



Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owing Proportion at the end of the period	Note
	Pham Gia Khanh					50.000	0.162%	
	Duong Kim Anh					0	0	
	LICOGI 14 Financial Investment Joint Stock Company					100.000	0,324%	
2	<b>Nguyen Van Tuan</b>					3.496	0,011%	
	Nguyen Van Sau					0	0	
	Nguyen Thi Thap					0	0	
	Nguyen Van Thuyet					0	0	
	Nguyen Thi Nha					0	0	
	Nguyen Thi Dinh					0	0	
	Nguyen Ngoc Tuyen					0	0	
	Nguyen Thi Chinh					0	0	
	Nguyen Van Ky					0	0	
	Nguyen Thi Minh					0	0	
	Nguyen Van Long					0	0	
	Nguyen Thi Chuan					0	0	
	Nguyen Manh Thuong					0	0	
	Nguyen Thi Duan					0	0	
	Nguyen Thi Thoa					0	0	
	Nguyen Thi Thanh Nga		Chief accountant			1.100	0,003%	

Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owning Proportion at the end of the period	Note
	Tran Xuan Hung					0	0	
	Nguyen Thi Mai Thu					0	0	
	Nguyen Van Ngai					0	0	
	Nguyen Thi Thu Hien					0	0	
	Le Ngoc Hung					0	0	
	Nguyen Thi Thanh Hoa					0	0	
	Van Dang Tuan					0	0	
3	<b>Pham Hung Cuong</b>		Member of BOD, Deputy general director, director of Hanoi branch			317.390	1,028%	
	Pham Gia Ly		Chairman of BOD			2.553.071	8,27%	
	Hoang Thi Cuc					0	0	
	Pham Hong Si					0	0	
	Vu Thi Sau					0	0	
	Pham Hung Son					319.710	1,035%	
	Nguyen Huyen Anh					0	0	
	Pham Gia Khanh					50.000	0.162%	
	Duong Kim Anh					0	0	
	Pham Thanh Thao					0	0	
	Pham Hoang Quan					0	0	



Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owing Proportion at the end of the period	Note
	Pham Hoang Duong					0	0	
4	<b>Nguyen Anh Dzung</b>		Member of BOD			0	0	
	Nguyen Danh Tam					0	0	
	Trinh Thi Ngoc					0	0	
	Tran Van Ngoc					0	0	
	Dinh Thi Nhung					0	0	
	Nguyen Danh Tuan					0	0	
	Pham Thi Lieu					0	0	
	Nguyen Thuy Nguyet					0	0	
	Tran Thanh Nga					0	0	
	Nguyen Tam Anh					0	0	
	Nguyen Khanh Quan					0	0	
5	<b>Hoang Hang Hai</b>		Member of BOD, Deputy general director, Director of Licogi 14.2 Branch			54.154	0,175%	
	Hoang Van Ninh					0	0	
	Le Thi Trang					0	0	
	Duong Van So					0	0	
	Duong Thi Kiem					0	0	
	Hoang Thi Phuong Lan					0	0	
	Nguyen Gia Hoang					0	0	

Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owing Proportion at the end of the period	Note
	Hoang Van Ha					0	0	
	Nguyen Thi Hai Yen					0	0	
	Hoang Thi Hai Yen					0	0	
	Hoang Thi Thu Hang					0	0	
	Duong Thi Hanh					0	0	
	Hoang Van Manh					0	0	
	Hoang Duc Duy					0	0	
	LICOGI 14 Financial Investment Joint Stock Company					100.000	0,324%	
6	<b>Lai Xuan Hung</b>		General Director			22.671	0,073%	
	Lai Duy Hinh					0	0	
	Nguyen Thi Ho					0	0	
	Nguyen Kim Phuong					0	0	
	Khong Thi Dao					0	0	
	Lai Thi Hong Hanh					0	0	
	Do Duc Thang					0	0	
	Lai Thi Hong Hue					0	0	
	Lai Tien Hai					0	0	
	Bui Thi Hao					0	0	
	Nguyen Thi Nhung					0	0	
	Lai Nhat Mai					0	0	



Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owning Proportion at the end of the period	Note
	Lai Minh Duy					0	0	
7	<b>Pham Hung Son</b>		<b>Deputy Director</b>			319.710	1,036%	
	Pham Gia Ly		Chairman - BOD			2.553.071	8,273%	
	Hoang Thi Cuc					0	0	
	Pham Hung Cuong		Member of BOD, Deputy general director, director of Hanoi branch			317.390	1,028%	
	Pham Thanh Thao							
	Pham Gia Khanh					50.000	0,162%	
	Duong Kim Anh					0	0	
	Nguyen Dinh Tan					0	0	
	Nguyen Thi Sau					0	0	
	Nguyen Huyen Anh					0	0	
	Pham The Nam					0	0	
	Pham The Anh					0	0	
8	<b>Vuong Duc Vu</b>		<b>Deputy Director</b>			0	0	
	Vuong Duc Sat					0	0	
	Ha Thi Luych					0	0	

Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owing Proportion at the end of the period	Note
	Vuong Thi Loi					0	0	
	Nguyen Van Phuong					0	0	
	Vuong Thi Loi					0	0	
	Pham Van Tan					0	0	
	Vuong Thi Thuy					0	0	
	Nguyen Sy Co					0	0	
9	<b>Vu Thi Van Nga</b>		Head of BOS			15.464	0,050%	
	Vu Xuan Ngan					0	0	
	Nguyen Thi Que					0	0	
	Phan Dung Tien					0	0	
	Tran Le Chau					0	0	
	Vu The Hung					0	0	
	Pham Thi Thanh Dung					0	0	
	Vu Thi Thanh Hai					0	0	
	Nguyen Trong Vinh							
	Phan Van Chung					0	0	
	Phan Ngoc Bich					0	0	
	Phan Hong Nhung					0	0	
10	<b>Hoang Nhu Thai</b>		Member of BOS			0	0	
	Hoang Nhu Quang					0	0	
	Nguyen Thi Ha					0	0	



Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owning Proportion at the end of the period	Note
	Nguyen Duc Hung					0	0	
	Nguyen Thi Binh					0	0	
	Hoang Thi Hoa					0	0	
	Le Hong Quan					0	0	
	Hoang Nhu Vinh					0	0	
	Tran Thi Hanh					0	0	
	Hoang Nhu Khang					0	0	
	Nguyen Thi Mai Lan					0	0	
	Hoang Nhu Binh					0	0	
	Le Thi Toan					0	0	
	Nguyen Thi Que					0	0	
	Hoang Tuan Nghia					0	0	
	Hoang Duy Khoi					0	0	
11	<b>Pham Hong Quan</b>		Thành viên BKS			9.441	0,030%	
	Pham Trong Long					0	0	
	Cao Thi Kham					0	0	
	Hoang Van Nhien					0	0	
	Nguyen Thi Tien					0	0	
	Pham Hung Tien					0	0	
	Vu Thi Phuong					0	0	
	Pham Kong Bang					0	0	

Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owing Proportion at the end of the period	Note
	Cao Thi Xuan Dung					0	0	
	Hoang Thi Bich Hanh					0	0	
	Pham Hong Quang					0	0	
	Pham Khanh Chi					0	0	
	LICOGI 14 Financial Investment Joint Stock Company					100.000	0,324%	
12	Nguyen Thi Thanh Nga		Chief accountant			1.100	0,003%	
	Nguyen Van Tuan					3.496	0,011%	
	Nguyen Thi Thoa					0	0	
	Tran Van Cai					0	0	
	Nguyen Thi Loc					0	0	
	Tran Xuan Hung					0	0	
	Nguyen Thi Mai Thu					0	0	
	Nguyen Van Ngai					0	0	
	Nguyen Thi Thu Hien					0	0	
	Le Ngoc Hung					0	0	
	Nguyen Thi Thanh Hoa					0	0	
	Van Dang Tuan					0	0	
	Tran Cong Hoan					0	0	
	Tran Minh Duc					0	0	
13	Huynh Thanh Hau		Authorized person for information disclosure			0	0	



Se q.	Full name	Securities trading account (if any)	Position in the Company (if any)	ID/Passport, issue place and date	Address	Number of shares owned at the end of the period	Owning Proportion at the end of the period	Note
	Huynh Thanh My					0	0	
	Pham Thi Tiem					0	0	
	Hoang Van The					0	0	
	Nguyen Thi Ty					0	0	
	Hoang Van Thong					0	0	
	Huynh Thi Hanh					0	0	
	Huynh Thi Phuc					0	0	
	Hoang Thi Minh Van					0	0	
	Huynh Thu Phuong					0	0	
	Huynh Phuong Thao					0	0	

2- Company share transactions of internal persons and related persons: None

Seq	Transaction maker	Relationship with the internal persons	Owning shares at beginning of period		Owning share at the end of period		Reasons (buying, selling, dividend...)
			No. of share	%	No. of share	%	
1							
2							

IX. Other significant issues: None

To: 

- As addressed;
- Archives, BOD secretary.

On behalf of BOD  
Chairman  
  
Pham Gia ly