

**TỔNG CÔNG TY TƯ VẤN THIẾT KẾ
GIAO THÔNG VẬN TẢI - CTCP**

**TRANSPORT ENGINEERING
DESIGN INCORPORATED**

Số: 260330.25/TEDI-CBTT
No.: 260330.25/TEDI-CBTT

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Hà Nội, ngày 30 tháng 03 năm 2026
Ha Noi, day 30 month 03 year 2026

CÔNG BỐ THÔNG TIN/INFORMATION DISCLOSURE

V/v: Báo cáo thường niên năm 2025

Sub: Annual Report 2025

Kính gửi / To: - Ủy ban Chứng khoán Nhà nước / *The State Securities Commission*;
- Sở Giao dịch chứng khoán Hà Nội / *Hanoi Stock Exchange*;
- TCT TVTK GTVT-CTCP / *Transport Engineering Design Incorporated*.

- Tên giao dịch/*Trading name*: Tổng công ty Tư vấn thiết kế Giao thông vận tải-CTCP / *Transport Engineering Design Incorporated*;
- Mã chứng khoán/*Securites code*: TED;
- Địa chỉ trụ sở chính/*Address of headoffice*: 278 Tôn Đức Thắng, Ô Chợ Dừa, Hà Nội/ 278 *Ton Duc Thang, O Cho Dua, Hanoi*;
- Điện thoại/*Tel*: (84-24).38514431. Fax: (84-24).38514980. Email: *tedi.ctdc@gmail.com*.
- Website: *www.tedi.vn*;
- Người được ủy quyền công bố thông tin/*Persons authorized to disclose information*: Ông Nguyễn Công Tâm/Mr. *Nguyen Cong Tam*;
- Chức vụ tại công ty/*Position in the company*: Trưởng phòng Tổ chức cán bộ - Lao động/*Manager of Human Resource Department*;
- Loại thông tin công bố/*Type of Infomation*:
☐ 24h; ☐ 72h; ☐ Yêu cầu/*Request*; ☐ Bất thường/*Abnormal*; ☒ Định kỳ/*Periodic*

Nội dung công bố thông tin / Contents of information disclosure:

- Báo cáo thường niên năm 2025 / *Annual Report 2025*
(Chi tiết đính kèm / *Details Attached*)

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NGƯỜI ĐƯỢC ỦY QUYỀN CBTT

**PERSONS AUTHORIZED
TO DISCLOSE INFORMATION**



Nguyễn Công Tâm

No: 260330.01 /BC-TEDI

Hanoi, March 30th, 2026

**2005 ANNUAL REPORT
TRANSPORT ENGINEERING DESIGN INC.**

To: State Securities Commission

I. GENERAL INFORMATION.

1. General information:

- Trading name: Transport Design Consulting Corporation - JSC
- Abbreviation: TEDI
- Business registration certificate number: 0100107839
- Charter capital: 125,000,000,000 VND (*One hundred and twenty-five billion VND*)
- Owner's equity: 125,000,000,000 VND (*One hundred and twenty-five billion VND*)
- Address: No. 278, Ton Duc Thang, Hang Bot Ward, Dong Da District, Hanoi City
- Phone: (84-24) 38514431/32/33/34; Fax: (84-24) 38514980
- Website: www.tedi.vn
- Stock code: TED
- Establishment and development process:

Transport Engineering Design Corporation - JSC (TEDI) today, formerly known as the Design Institute, was established on December 27, 1962 under Decision No. 1478/QĐ of Ministry of Transport on the basis of merging the Waterway Engineering Design Institute and the Railway Engineering Design Institute. Over the past sixty years, the organization and operation method of the Corporation have been rearranged and changed in accordance with the requirements and tasks of each development period and the process of reorganizing and innovating state-owned enterprises in each period. Since its establishment, Transport Engineering Design Inc. has changed its operating model and organizational structure for several times, of which 10 important milestones can be distinguished.

- 1) Institute of Design (1962 - 1974)
 - 2) Institute of Transport Design (1975 - 1981)
 - 3) Institute of Transport Design and Institute of Waterway Survey and Design (1981-1982)
 - 4) Institute of Transport Design (1982 - 1991)
 - 5) Transport Survey and Design Company (1991 - 1995)
 - 6) Transport Engineering Design Corporation (1996 - 2002)
 - 7) Acquiring new member units (2003 - 2004)
 - 8) Privatizing member companies, the Corporation operating under the Parent Company - Subsidiary Company model (2004 - 2007)
 - 9) Parent Company - Transport Engineering Design Inc. (2007 - 2013)
 - 10) Transport Engineering Design Inc. - JSC (from June 3, 2014 to present).
- Outstanding achievements:
 - 1) Hero of Labor Title 2013
 - 2) First Class Independence Medal of Laos PDR in 2015
 - 3) Second Class Labor Medal of the Royal Government of Cambodia in 2015

- 4) Ho Chi Minh Medal 2007
- 5) First Class Independence Medal 2002
- 6) Second Class Independence Medal in 1997, 2007
- 7) Third Class Independence Medal 1987
- 8) Labor Medal, First Class, 1983, 2nd time, 2013, 3rd time, 2018
- 9) Third Class Labor Medal 2022
- 10) Second Class Labor Medal for Trade Union organization in 2007
- 11) Awards for science and technology, quality projects, VECAS AWARD, FIFIC AWARD and etc.
- 12) Title of typical enterprise for Integration and development
- 13) Title of Typical Enterprise for Workers 2018-2025
- 14) Certificate of Merit Awarded to Enterprises for Outstanding Performance in Emulation Movements in 2017, 2020-2024
- 15) Thang Long Cup 2022.
- 16) Certificates of Merit Awarded by Provinces and Cities to Organizations and Individuals for Outstanding Contributions to Project Implementation.

2. Business lines and areas:

2.1 Business lines:

1) Architectural and engineering activities and related technical consultancy - Sector code 7110 (major)

- Design and construction of bridges, tunnels and roads.
- Design of port and waterway works.
- Design of railway and road works.
- Technical infrastructure design.
- Urban planning consultancy, urban design, architectural design.
- Design of civil and industrial structures.
- Topographic survey, engineering geological survey, monitoring settlement and displacement of works.
- Geotechnical design of construction works.
- Environmental hydrological survey.
- Design and installation of communication network systems in construction works
- Design of water supply and drainage for construction works.
- Design of railway transportation means.
- Construction supervision of transport works (roads, railways, bridges, tunnels, inland waterways, maritime, aviation).
- Supervision of geological survey work.
- Investment, management, business exploitation of transportation, civil and industrial projects.
- Investment consulting, construction and management of construction investment projects for traffic, civil and industrial works.
- Prepare technical economic reports, investment reports for construction investment projects and evaluating investment efficiency of traffic, civil and industrial works.
- Bidding consultancy, preparing bidding documents, evaluating consulting and construction bidding documents; preparing total investment cost, total cost estimate and detailed cost estimate for transport, civil and industrial works.

- Consulting services for preparation of strategic environmental assessment reports, environmental impact assessment report; environmental protection commitment; overall plan for site clearance and resettlement; environmental management plan; resettlement action plan; social report; ethnic minority report for transport, civil and industrial projects.
- Appraisal services for investment project, planning project, technical design, construction drawing design, total cost estimates for traffic, civil and industrial projects.
- Consulting services for evaluation and certification of the conditions to ensure load-bearing safety, certifying the conformity of construction quality for transport, civil and industrial projects.
- Investment supervision consultancy, state supervision consultancy, environmental supervision and monitoring consultancy.
- Planning consultancy, consultancy on pre-feasibility study reports, project proposals, feasibility study reports, investment reports, technical economic reports; survey, design, technical supervision of works, construction supervision of investment projects on construction of transport projects (roads, railways, inland waterways, maritime, aviation, bridges, tunnels), agriculture and rural development, civil, industrial, technical infrastructure (water supply works, drainage works, public lighting works, power lines and transformer stations up to 110 KV).
- Traffic survey, forecast, traffic organization design, traffic safety.
- Fire protection design.
- Surveying and mapping activities.

2) *Technical testing and analysis - Sector code 7120*

- Testing construction materials and geological, hydrological and environmental indicators of traffic, civil and industrial works.
- Quality inspection, load testing of traffic, civil and industrial works.

3) *Other professional, scientific and technological activities not elsewhere classified - Sector code 7490*

- Traffic survey, analysis and preparation of traffic forecast; survey and preparation of environmental impact assessment for transport, civil and industrial works.
- Applied research, experimental construction and training in transferring new technology for transport, civil and industrial works.

4) *Real estate business, land use rights owned by the owner, user or lessee - Sector code 6810*

- Rent a house or building for sublease.
- For land leased by the State, it is allowed to invest in building houses for rent; invest in building houses and construction works that are not houses for sale, rent, or lease-purchase.
- Receive the transfer of all or part of the real estate project of the investor to build houses and construction works for sale, lease, or lease-purchase.
- For land allocated by the state, it is allowed to invest in building houses for sale, rent, or lease-purchase.
- For leased land in industrial parks, industrial clusters, export processing zones, high-tech zones, and economic zones, it is allowed to invest in building houses and construction works for business purposes in accordance with the land use purpose.

- 5) *Real estate brokerage and auction consultancy, land use rights auction - Sector code 6820*
- Exploiting, managing and operating services for buildings, apartment complexes, industrial and civil works.
- 6) *Printing - Sector code 1811*
- Packing documents and files.
- 7) *Other food services - Sector code 5929*
- 8) *Wholesale of other machinery, equipment and spare parts - Sector code 4659*
- Wholesale of other machinery, equipment and spare parts not elsewhere classified: Trading in specialized machinery and equipment for survey and design.
- 9) *Other remaining business support services not elsewhere classified - Sector code 8299*
- Export: Providing survey and design services for construction projects of transport infrastructure, civil, industrial, agricultural and rural development... abroad.
- Import: Foreign copyrighted software for survey and design work.
- 10) *Wholesale of automobiles and other motor vehicles - Sector code 4511*
- Wholesale of new and used cars and other motor vehicles
- 11) *Retail sale of cars (12 seats or less) - Sector code 4512*
- 12) *Automobile and other motor vehicle dealerships (except property auction activities) - Sector code 4513*
- 13) *Maintenance and repair of automobiles and other motor vehicles - Sector code 4520*
- Repair mechanical parts, electrical parts, automatic ignition system.
- Regular maintenance
- Car body repair
- Repair of car parts
- Car wash, polish, spray and paint
- Repair screens and windows
- Repairing car seats, cushions and interiors
- Repair, patch, purchase, install or replace car tires
- Anti-rust treatment.
- 14) *Sale of spare parts and accessories of automobiles and other motor vehicles (Except for asset auction activities) - Sector code 4530*
- 15) *Inner-city and suburban passenger road transport (except bus transport) - Sector code 4931*
- 16) *Road freight transport - Sector code 4933*
- 17) *Goods storage and yard - Sector code 5210*
- 18) *Short-term accommodation services - Sector code 5510*
- Hotel business
- 19) *Restaurants and mobile food services - Sector code 5610*
- 20) *Car rental - Sector Code 7710*
- 21) *Elementary education - Sector Code 8531*
- Bridge and road construction
- Technical drawing on computer
- Information technology
- Engineering geological survey

- Geological exploration drilling
- Topographic survey
- Engineering surveying.

22) Other education not elsewhere classified - Sector code 8559

- Education of unspecified level at training centers
- Occupational safety and health training
- Training in traffic engineering design
- Training in consulting and supervising construction of transport works
- Training in technology transfer for construction of transport works
- Training on bidding
- Training in budgeting and investment project evaluation
- Road tester training
- Computer skill training
- Teaching foreign languages
- Training in conversation skills, public speaking skills
- Training in management, marketing and sales skills
- Training in personal development skills, self-development.

2.2 Business areas: Nationwide, proactively searching for markets, customers and signing contracts with domestic and foreign partners.

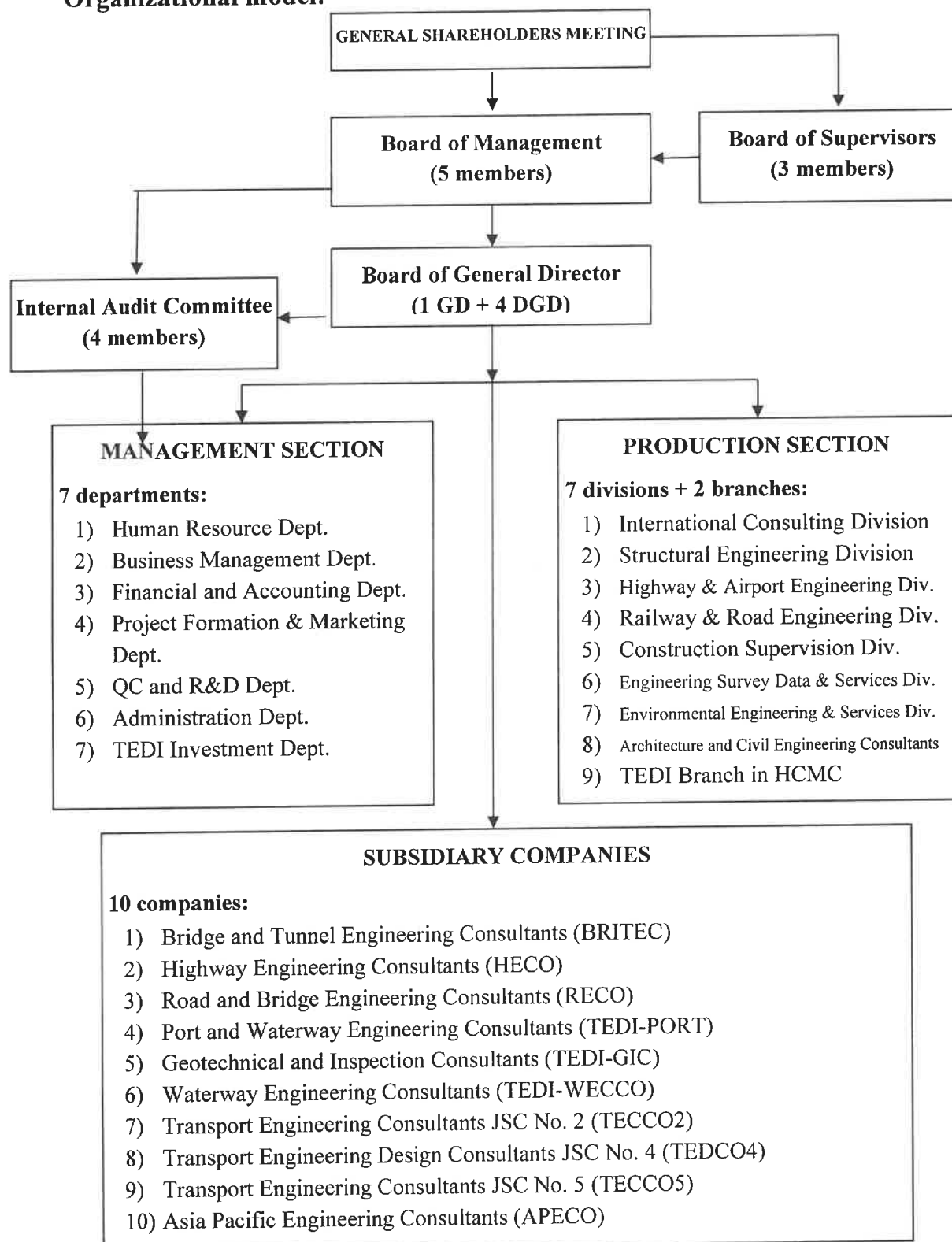
3. Information on governance model, business organization and management apparatus:

- Governance model: General Meeting of Shareholders, Board of Management, Board of Supervisors, Board of General Director.
- Management structure: Board of General Director - 07 management departments - 07 production divisions - 02 dependent branches.
- Subsidiaries: Operating in the field of construction consultancy

TT	Unit name	Address	Charter capital (VND)	Holding ratio
1	Bridge and Tunnel Engineering Consultant JSC	No. 278 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi City.	18,000,000,000	51.00%
2	Highway Engineering Consultant JSC	No. 278 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi City	18,000,000,000	51.00%
3	Road and Bridge Engineering Consultant JSC	No. 278 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi City	10,000,000,000	50.96%
4	Port and Waterway Engineering Consultant JSC	No. 278 Ton Duc Thang Street, Hang Bot Ward, Dong Da District, Hanoi City	14,000,000,000	51.00%
5	Geotechnical and Inspection Consultant JSC	No. 237 Luong The Vinh - Thanh Xuan - Hanoi	12,500,000,000	66.66%
6	Waterway Engineering Consultant JSC	No. 29/57 Khuong Ha Street, Khuong Dinh Ward, Thanh Xuan District, Hanoi City	6,600,000,000	51.60%
7	Transport Engineering Consultant JSC No.2	No. 28 Vinh Ho, Thai Thinh, Dong Da, Hanoi	20,000,000,000	51.00%

TT	Unit name	Address	Charter capital (VND)	Holding ratio
8	Transport Engineering Consultant JSC No.4	No. 2 Le Ninh Street, Vinh City, Nghe An Province	7,000,000,000	51.00%
9	Transport Engineering Consultant JSC No.5	No. 229 Truong Chinh Street, An Khe Ward, Thanh Khe District, Da Nang City	16,500,000,000	51.00%
10	Asia Pacific Engineering Consultants	Room 301, Building D10, Giang Vo Ward, Ba Dinh District, Hanoi City	10,000,000,000	67.26%

Organizational model:



4. Development orientation:

- (1) Mission: Create sustainable value for each construction project.
- (2) Vision: Maintain the leading position in construction consultancy in Vietnam, reaching regional and international levels.
- (3) Core values: Independence - Creativity - Honesty - Responsibility
- (4) Development perspective
 - Focus on developing traditional business lines, expanding business lines reasonably, ensuring efficiency.
 - Business development is closely linked to the development of high-quality human resources, creative application of modern technology, and constant improvement and innovation of business management methods.
 - Taking product and service quality, professionalism, and professional ethics of consulting engineers as the foundation for development, creating difference, uniqueness, environmental friendliness, and aiming for the highest benefit of the community in each product and service.
 - Promote exploitation of domestic market along with expanding cooperation and developing regional and international markets.
 - Maintain and develop corporate culture.

(5) General objectives.

TEDI is a multi-discipline consulting group, in which the parent company is the core coordinating strategy, technology and capital; continuing to develop sustainably, leading in the investment consulting market, consulting on construction of transport infrastructure, building a strong consulting brand in urban, industrial, irrigation and environmental infrastructure.

5. Risks:

- Market risk: With the trend of increasingly severe competition, market risk is always assessed at a very high level. To prevent the impact of this risk on the decline in growth rate and sustainable development of TEDI, the Corporation is implementing the strategic goal of maintaining the leading position in the field of transport infrastructure consultancy, market forecasting, competitor assessment, increasing the Corporation's competitive advantages through quality, progress and increasing customer satisfaction.
- Financial risk: Changes in investment policies in transport infrastructure by the State, localities, and PPP investors directly affect the Corporation's business opportunities and business capital. The solution is to develop new business lines with large enough markets and profits to support the main business lines while maximizing payment collection, strengthening receivables monitoring and collection, and setting aside provisions for high-risk bad receivables.
- Human resource risk: The main resource of a consulting enterprise is the team of project managers, team leaders, chief engineers, etc. The risk of human resources is the brain drain due to the movements in the labor market, in particular, the number of graduates is decreasing, both in quantity and quality. The solution is to improve employee policies such as recruitment, salary, bonus, training, rewards, conditions for professional and career development, promotion opportunities, etc.; build a consensual corporate culture for the employees; etc. to maintain and attract high - quality employees, leading experts, and avoid brain drain; Cooperate with universities in training, technology transfer, career orientation, and providing internship opportunities for students, etc., in order to develop a pool of high-quality human resources for recruitment.

- Environmental risks: Transportation projects are closely linked to the environment and people's lives. TEDI always sets design criteria to ensure the sustainability of the project, without affecting the environment and the daily activities of residents in the affected area. Each project has its own unique creative architecture, special structure, becoming an architectural highlight, a tourist attraction center in the area.

II. PERFORMANCE IN 2025:

1. Production and business activities:

TEDI's 2025 results grew significantly, exceeding the plan approved by the General Meeting of Shareholders. Some key consolidated financial indicators are as follows:

- Total asset value: 1,754 billion VND, reaching 140% of yearly plan.
- Total revenue: 1,810 billion VND, reaching 144% of yearly plan.
- Profit before tax: 152 billion VND, reaching 151% of yearly plan.
- Profit after tax: 121 billion VND, reaching 148% of yearly plan
- Basic earnings per share: VND 7,224/share, reaching 155% of plan
- Total investment in fixed assets: 11.6 billion VND, reaching 43% of yearly plan.

The results of the implementation of the main indicators are shown in the table below:

Unit: Million VND

TT	Indicators	Consolidated data			Parent company data		
		2025 Plan	2025 Result	Percentage	2025 Plan	2025 Result	Percentage
1	Total asset value	1.250.000	1.753.821	140,3	640.000	912.197	142,5
2	Total revenue	1.260.000	1.809.723	143,6	578.000	888.345	153,7
3	Profit before tax	101.070	152.142	150,5	57.400	86.177	150,1
4	Profit after tax	81.451	120.805	148,3	49.420	72.420	146,5
4.1	- Parent company	57.996	90.384	155,8	49.420	72.420	146,5
4.2	- Other shareholders	23.455	30.421	129,7	x	x	x
5	Basic earnings per share	4.650	7.224	155,4	x	x	x
6	Investment in fixed asset	27.063	11.563	42,7	14.930	6.503	43,6

- Products:

+ Participated in bidding for 580 packages, including 236 packages under direct appointment (41%), 344 packages under competitive bidding (59%). In the form of competitive bidding, the winning rate was 87%, the losing rate was 8%, and the result is pending for 5%. The total winning bid value was 3,758 billion VND.

+ Signed 532 contracts and contract amendments with a total value of 3,758 billion VND

Structure by sector: Bridges and tunnels 23.5%; Roads 55.6%; Railways 9.9%; Aviation 0.4%; construction supervision 7.6%. Others 0.8%.

Structure by capital source: State budget accounts for 19.6%; local budget 54.6% ; Public-private partnership 23.4%; ODA source 0.3% and Other sources (private, etc.) 2.1%.

- Market:

+ Marketing, market and product development of the Corporation continues to focus mainly on key national projects, which are part of the public investment plan of the

Government and provinces and cities which are traditional customers in the TEDI Group.

- + The railway sector has developed broadly in line with expectations. In response to the merger of provincial and municipal administrative boundaries, the integration of the Ministry of Transport into the Ministry of Construction, and investment policies promoting the participation of major private conglomerates in transport infrastructure projects under EPC Contracts, marketing strategies and customer engagement approaches have been promptly adjusted. In this context, TEDI needs to reposition itself from a technical consulting firm to a comprehensive solutions provider in order to maintain its leading position and expand its presence in the private-sector market.

2. Organization and personnel:

- List of Executive Board:

No.	Full name	Summary of biography	Number of shares held	Share holding ratio
1	Dao Ngoc Vinh	BOM Vice Chairman - General Director of TEDI; Master of Bridge and Road Construction; Over 20 years of experience in designing bridge and tunnel projects; held many key positions at TEDI before being appointed General Director in June 2024;	125,000	1.000%
2	Do Minh Dung	Deputy General Director of TEDI. Graduated with a Master's degree in Bridges and Tunnels in Vietnam; has over 25 years of experience in designing bridges and tunnels, held many key positions at TEDI before being appointed Deputy General Director in 2010.	166,940	1.336%
3	Nguyen Manh Ha	Deputy General Director of TEDI since October 1, 2018. Master of Traffic Engineering. Over 20 years of experience in designing road projects.	-	-
4	Tran Quoc Bao	Deputy General Director of TEDI from August 15, 2023. Master of Bridges. Over 20 years of experience in designing road and bridge tunnel projects.	27,800	0.22%
5	Doan Van Thang	Deputy General Director of TEDI since April 1 st , 2025. Master of Engineering. Has over 20 year of experiences in road and railway designing.	20,000	0.160%
6	Tang Thi Thu Hien	Chief Accountant of TEDI. Bachelor of Accounting. Master of Business Administration. Over 20 years of experience in finance and accounting. Appointed Chief Accountant of TEDI from October 1, 2022.	36,000	0.288%

- Changes in the Executive Board: Mr. Doan Van Thang was appointed as Deputy General Director from April 1, 2025.
- Number of employees: Total number of employees as of December 31, 2025 is 1,838 people, of which 326 are female, accounting for 17.7%.
 - + Management and administration personnel account for 15.7%; production employees account for 84.3%.
 - + Employees with university degrees or higher account for 78.7%, of which Masters and PhDs account for 12.3% of the total employees.

- + The number of employees holding positions from chief engineer or higher is 26.7%.
- + The total number of consulting practice certificates in various fields is 1,086, including 580 grade I certificates, 315 grade II certificates and 191 grade III certificates.
- Human resource fluctuations: Recruitment: 499 people; resignation and retirement: 300 people. Total human resource increased 199 people compared to the beginning of the year.
- The total number of staff from deputy head of department and above is 309 people, of which 50 people were newly appointed, a decrease of 23 people.
- 429 people received salary increases, promotions and job title changes.

3. Investment, project implementation activities:

a) Major investments:

Total investment in construction and asset purchase in 2026 is 21,639 billion VND, of which:

- Investment in purchasing fixed assets: Total investment in fixed assets is 11,563 billion VND, of which buildings and structures: 0,708 billion VND, machinery and equipment: 4,451 billion VND, means of transport: 1,447 billion VND, management equipment and tools: 4,135 billion VND, VND; software: 0,741 billion VND.
- Construction costs allocated to annual expenses: VND 3.015 billion VND.
- Purchase of tools and equipment: 7.061 billion VND.

b) Investment in subsidiaries:

- Investment in 10 subsidiaries: 68,435 bill VND as of begining of the year and 73,787 bill VND as of ending of the year, it means investment increased for 5.352 billion VND, the details are:
 - + TEDCO4: buying 254,267 shares, making owership rate increased from 51% to 87.32%.
 - + TECCO2: increased 153,000 shares received as stock dividends.
 - + TEDI-GIC: increased 127,993 shares received as stock dividends.
- Efficiency of capital investment in subsidiaries:
 - + The 2025 business results of the subsidiaries are all profitable, preserving investment capital.
- According to the plan for distributing after-tax profits of subsidiaries submitted to the General Meeting of Shareholders for approval at the 2026 annual meeting, the 2025 dividend and profit to be paid is 24.6 billion VND, making efficiency rate of investment in subsidiaries is 33.4%.

4. Financial Situation:

a) Financial Situtation:

Financial indicators	2024	2025	%
Total asset value (million VND)	1.296.531	1.756.821	136
Net revenue (million VND)	1.362.472	1.796.372	132
Profit from business activities (million VND)	112.030	151.819	136
Other profits (million VND)	-1.620	323	-
Profit before tax (million VND)	110.410	152.142	138
Profit after tax (million VND)	86.841	120.805	139

b) Key financial indicators

Financial indicators	2024	2025	%
1. Payment capacity indicators			
- Current ratio (Current Assets/Current Liabilities)	1.29	1.24	96.57
- Quick ratio (Current assets - inventories)/Current liabilities)	0.93	0.98	105.67
2. Capital structure indicators:			
- Debt / Total Assets Ratio	0.72	0.77	106.68
- Debt / Equity Ratio	2.61	3.31	124.32
3. Performance indicators:			
- Inventory turnover (Cost of goods sold/Inventory)	3.06	3.80	124.32
- Total asset turnover (Net revenue/Average total assets)	1.05	1.18	112.06
4. Profitability indicators:			
- Profit after tax/Net revenue ratio	6.37	6.72	105.57
- Profit after tax/Equity ratio	24.18	29.70	122.82
- Profit after tax/Total assets ratio	6.7	6.88	102.63
- Operating Profit Ratio/Net Revenue	8.22	8.45	102.82

5. Shareholder structure, change in owner's equity

a) Shares:

- Total shares: 12,500,000
- Type of outstanding shares: Common
- Number of freely transferable shares: 12,500,000 (100%)

b) Shareholder structure:

- Shareholder structure as of August 10, 2025:

No.	Description	Beginning of the year		End of the year	
		Holding ratio %	Number of shares held (share)	Holding ratio %	Number of shares held (share)
I.	Institutional shareholders	65.638	8,205,260	65.638	8,204,760
1	OCG (Japan)	34.990	4,373,710	34.990	4,373,710
3	Red Investment Fund (R1F)	30.113	3,764,050	30.113	3,764,050
4	TEDI Union	0.280	35,000	0.280	35,000
5	TVP Company (Japan)	0.256	32,000	0.256	32,000
6	KRUNGTHAI XSPRING SECURITIES COMPANY LIMITED (Thailand)	0.004	500	0.000	500
II.	Individual shareholders	34.358	4,395,240	34.358	4,395,240
1	Mr. Pham Huu Son	8.499	1,062,350	8.499	1,062,350
2	Other shareholders	25.863	3,232,890	25.859	3,232,390
	Total	100.000	12,500,000	100.000	12,500,000

- List of shareholders holding more than 5% of charter capital as of August 10, 2025:

TT	Shareholder name	Ownership ratio (%)	Number of shares owned (CP)
1	OCG (Japan)	34,990	4,373,710
2	Red Investment Fund (R1F)	30,113	3,764,050
3	Mr. Pham Huu Son	8,499	1,062,350
	Total	73,600	9,200,110

- Major shareholder movements in 2025: None.

c) Owner's capital change situation:

- Public offering: No
- Private offering of shares: No
- Bond conversion: No
- Warrant conversion: No
- Bonus share issuance: No
- Dividend payment with stock: No

d) Treasury stock transactions: No

e) Other securities: No

6. Environmental and social impact report of the Corporation:

6.1 Direct and indirect environmental impacts (GHG):

- The environmental impact of the Corporation is the operation of air conditioners in offices.
- Initiatives and measures to reduce greenhouse gas emissions: Only use air conditioners when the temperature is above 30 °C to save electricity and reduce greenhouse gas emissions.

6.2 Management of materials:

- Total amount of materials used to produce and package the Corporation's main products and services during the year: 115.6 billion VND.
- Report the percentage of recycled materials used to manufacture the Corporation's products and services: None

6.3 Energy consumption:

- Direct and indirect energy consumption: 2,362,530 KW of electricity.
- Energy saved through initiatives for efficient energy use: Through solutions promoting energy efficiency, green energy, etc., in the design of transport infrastructure projects.
- Reports on energy-saving initiatives (including the provision of energy-efficient products and services or the use of renewable energy) and the results of these initiatives: Minimizing the use of electrical equipment in order to save energy and reduce costs. Some initiatives have been awarded the Creative Labor Certificate for the use of recycled excavation and embankment materials to reduce investment costs in transport infrastructure projects.

6.4 Water consumption: (Water consumption of business activities during the year)

- Water supply and water usage: 54,461 m³ of clean water
- Percentage and total amount of recycled and reused water: None

6.5 Compliance with environmental protection laws:

- Number of times fined for non-compliance with environmental laws and regulations: None
- Total amount of fines imposed for non-compliance with environmental laws and regulations: None

6. 6 Employee related policies:

a) Number of employees, average salary for employees:

- Number of employees: 1,838 people
- Average income: 27.8 million VND/month/person.

b) Labor policy to ensure the health, safety and welfare of employees:

- Strictly implement the obligation to withhold and pay social insurance, health insurance, and unemployment insurance: In 2025, insurance for 1,605 people was paid, with the total amount paid in the year being 40.307 billion VND. The average salary for insurance contributions of employees in 2025 is 6.531 million VND/month/person.
- Timely resolve policies for employees in difficulty in accordance with the Collective Labor Agreement.
- Issue a gratitude and support policy for employees when they retire or transfer jobs... according to each specific group of employees.
- Expenditure on labor protection, office uniforms according to regulations is 5 million/person; organize annual labor safety training for employees at the site and organize annual vacations, birthday celebration, reward for good productivity, outstanding achievements by the employees with a total welfare reward fund expenditure of 21,041 billion VND.
- With the objective of strengthening TEDI's brand recognition and creating a unified and professional image, the Corporation has provided TEDI uniforms for its employees.
- The material and spiritual life of employees is always paid with close attention. Closely coordinating with the trade union and youth union to organize many activities to take care of the material and spiritual life of employees such as: visiting, providing birthday gifts and congratulations, solving hardship allowances; participating in activities organized by localities and sectors; organizing the TEDI Traditional Sports Festival; activities for female employees on special occasions March 8, June 28 and October 20 in the women's movement "Good at public work, good at housework"; activities of the Youth Union, etc.

Through these activities, employees have the opportunity to exchange, regenerate their labor power, create a beautiful corporate culture of TEDI, and better the employees' attachment to the Corporation.

c) Employee training activities:

- Regularly open training courses on improving management skills, professional expertise, soft skills, updating new policies, occupational safety and hygiene training, study tours, etc. for employees: 1,726 employees were trained with a total training cost of 4.260 billion VND, of which 99 employees received long-term training (2nd university degree) and 1.627 employees received short-term training.
- Average training hours per year per employee and by employee category: 05 days per person. Training is conducted through various forms, including collaboration with universities, training centers, and major foreign shareholders to organize training courses at the Corporation; training sessions delivered directly by the Corporation's

experienced managers, experts, and engineers; and self-directed learning by employees with support and incentive policies for high achievements, etc.

- Programs for skills development and continuous learning to support employees in maintaining employability and advancing their careers: On-the-job training with a clearly defined career progression pathway, including: during the first five years, engineers are trained as design support engineers; after five years, they are capable of leading specific survey and design components; after ten years, they may assume the role of chief design engineer. Training is also conducted through study visits to ongoing construction projects both domestically and internationally; second-degree programs for new disciplines such as railways, airports, etc.; master's degree programs to enhance professional qualifications; and short-term courses to improve presentation skills, report writing skills, and to update design standards, regulations, and State policies related to construction. In addition, the Corporation provides financial support of up to 20% of the monthly position-based salary to encourage employees to pursue further self-development in professional expertise, foreign languages, information technology, BIM, AI, etc.

6.7 Reports relating to responsibility towards local communities:

The Corporation always implements social and charity policies well:

- Employees contributed to the Social Charity Fund with a total amount of 510 million VND for 2025.
- The total amount spent on social and charitable activities in 2025 exceeded VND 1 billion. Some typical social and charitable activities carried out in 2025 including
 - + In January 2025, in response to an open letter from the People's Committee of Quang Tri Province, the Corporation's Management and Trade Union participated in a program to present gifts to students and families of students affected by traffic accidents and facing difficult circumstances in Quang Tri Province on the occasion of the Lunar New Year 2025 (Year of the Snake). The program was organized by the Quang Tri Provincial Study Promotion Association and the Provincial Traffic Safety Committee. At the event, the Corporation presented 100 scholarships on behalf of the Management (valued at VND 1 million each) and 100 gift packages from the Trade Union (valued at VND 500,000 each) to students and families affected by traffic accidents and facing financial hardship. These gifts served as meaningful encouragement, helping the students and their families strengthen their confidence and resilience to overcome difficulties, continue striving in their studies and lives, and enjoy a warmer Lunar New Year.
 - + In 2025, heavy rainfall, rising floods, and severe inundation were consecutively occurred in many regions across the country. Following the unusual and particularly severe floods from 16 to 20 November 2025 in several provinces and cities, including Da Nang, Gia Lai, Dak Lak, Khanh Hoa, and Lam Dong, significant losses in human lives and property were reported. In response, the Corporation's Trade Union, in coordination with the Management, mobilized union members and employees to contribute nearly 510 million VND to the Corporation's Charity Fund. On 15 December 2025, a mission of from the Corporation's Trade Union and Management visited and provided direct support to sixteen (16) families of TECCO5 employees in Dak Lak Province. The assistance included 100 million VND from the Corporation's Charity Fund and an additional 23 million VND from the Trade Union's financial resources. The mission also donated VND 500 million from the Corporation's Charity Fund to the Vietnam Fatherland Front Committee of Dak Lak Province to support local authorities in helping residents stabilize their livelihoods. In addition, the Corporation

donated 100 million VND to support people affected by storms and floods in 2025 through the Vietnam Fatherland Front Committee of O Cho Dua Ward. Before that, in mid-August 2025, in solidarity with local authorities and residents in communes across Dien Bien, Son La, and Nghe An provinces in recovering from the impacts of heavy rain and flooding caused by Typhoon No. 3 (Wipha), the Corporation contributed 300 million VND (100 million VND for each commune) from its Charity Fund. The Trade Union also presented 20 gift sets (school bags and color sets) from its financial resources to preschool children in Huoi Mot Commune, Son La Province.”

+ In November 2025, on the occasion of Vietnamese Teachers’ Day (20 November), the Corporation awarded scholarships worth 30 million VND to students majoring in Bridge and Tunnel Engineering at the University of Transport and Communications

6.8 Reports related to green capital market activities according to the guidance of the State Securities Commission: None.

III. REPORT AND ASSESSMENT OF THE BOARD OF GENERAL DIRECTOR:

1. Evaluation of production and business performance:

In 2025, the Government will continue its drastic public investment policy for transport infrastructure, many key national projects will be implemented, especially the North-South Expressway project phase 2. At the same time, with the proactive flexibility of the Executive Board, significantly growth is observed in production and business results in 2005.

The Board of General Director assessed that the production and business results exceeded the planned targets assigned by the General Meeting of Shareholders and the Board of General Director; the entire system had positive changes in corporate governance, the internal regulations of the Corporation continued to be improved, development of markets, sectors, science and technology and resources achieved positive results.

The main business area, providing consulting services for surveying and designing transport infrastructure projects, maintains production scale and business efficiency in increasingly severe competition conditions by (1) continuing to synchronously develop 5 transport infrastructure areas: road, railway, aviation, port and waterway; (2); maintaining close relationships with traditional customers from the Ministry of Transport to provincial/municipal Transport Departments; (3) expanding relationships with large economic groups and private investors; (4) expanding foreign markets and ODA markets, implementing supervision consulting contracts in Solomon Islands; (5) developing a number of supporting sectors such as wind power, solar power, industrial park infrastructure, urban areas, etc.

On that basis, the Board of General Director has specific assessments of production and business activities in 2025 as a basis for developing the 2026 business plan as follows:

- Total asset value: 1,754 billion VND, reaching 140% of plan.
- Total output value: 2,400 billion VND, reaching 166% of plan
- Total service revenue: 2,042 billion VND, reaching 141% of plan
- Total revenue: 1,810 billion VND, reaching 144% of plan.
- Profit before tax: 152 billion VND, reaching 151% of plan.
- Profit after tax: 121 billion VND, reaching 148 % of plan
- Basic earnings per share: VND 7,224/share, reaching 155% of plan
- Total investment in fixed assets: 11,563 billion VND, reaching 43% of plan.
- Total costs paid in 2025 are 1,673 billion VND. Work in progress at the end of the period is 357 billion VND.

- Obligations to the state budget, social insurance, health insurance, unemployment insurance: The Corporation declare, pay, and settle VAT, corporate income tax, personal income tax, land rent, etc. fully and promptly; and there is no pending payment for social insurance, health insurance, and unemployment insurance.
 - + The total amount payable to the State budget in 2025 is 182 billion VND; the total amount paid to the State budget in 2024 is 159 billion VND. The remaining amount payable as of December 31, 2025 is 39.618 billion VND .
 - + The average number of employees paying insurance in the year is 1,605 people. The total amount of social insurance payable in the year is 40.307 billion VND and is fully paid according to regulations. The average salary for insurance payment is 6.531 million VND/person/month.
- 10 outstanding achievements in 2025:
 - 1) Successfully organized the Party Congresses at all levels and the 23rd Congress of the Party Committee of the Transport Engineering Design Incorporated (TEDI).
 - 2) The Corporation's consolidated revenue reached 1,810 billion VND, exceeding 44% of the plan.
 - 3) Implemented various measures to improve policies and benefits, thereby enhancing the material and spiritual well-being of employees.
 - 4) The railway sector recorded strong development. Feasibility Study Reports (FS) and FEED designs were completed for several urban railway and high-speed railway projects.
 - 5) Survey, design, commencement, and inauguration of many nationally significant projects undertaken by TEDI, contributing to the country's socio-economic development.
 - 6) The General Meeting of Shareholders approved the investment decision for the No. 10 Trung Kinh Project.
 - 7) Initiated the Corporation's digital transformation program; 100% of transport infrastructure projects have applied BIM.
 - 8) Successfully organized the TEDI Science and Technology Innovation Awards 2025; many projects won the VECAS Award 2025 and received multiple Creative Labor Certificates.
 - 9) TEDI was ranked among the Top 30 "Outstanding Enterprises for Employees" in 2025 and received a Certificate of Merit from the Vietnam Chamber of Commerce and Industry (VCCI).
 - 10) Successfully carried out social and charitable activities in 2025.

2. Financial situation

a) Asset status:

- Asset structure: Total asset value as of December 31, 2025 is 1,754 billion VND, of which short-term assets are 1,670 billion VND, accounting for 95% of total asset value, long-term assets are 83 billion VND, accounting for 5% of total asset value.

b) Payables:

- Liabilities as of December 31, 2025 are 1,347 billion VND, equal to 76.8% of total capital.

Structure: (i) Short-term debt: 1,345 billion VND (99.85%); (ii) Long-term debt: 2 billion VND (0.15%)

- Owner's equity as of December 31, 2025 is 407 billion VND, equal to 23.2% of total capital.
 - Payables to equity ratio: 3.31 times.
- 3. Improvements in organizational structure, policy, management:**
- Organizational structure: organizational restructuring was taken in different units/section by streamlining staff, reorganizing production and management sections to ensure compactness, effective operation, and avoiding overlap in functions.
 - Policies: Issued and amended several internal governance regulations, including: the Salary and Bonus Regulation (Second Revision); the Emulation and Award Regulation (First Revision); regulations on payments via bank accounts for expenses exceeding VND 5 million; regulations on meal allowances; and regulations on per diem allowances for business trips.
 - Management: Strengthened internal control through the Internal Audit Committee; enhanced the supervision of capital invested in other enterprises by appointing the Corporation's capital representatives and controllers to participate in and hold key positions such as Chairperson of the Board of Directors, Head of the Supervisory Board, and members of the Executive Board in subsidiary companies.
- 4. Future development plans:**
- a) Production and business activities*
- Production and business plan for 2026:
- | | |
|---|-----------------------|
| - Total asset value: | 1,500.000 billion VND |
| - Total consolidated revenue: | 1,600.000 billion VND |
| - Consolidated pre-tax profit: | 130.829 billion VND |
| - Consolidated profit after tax: | 104.038 billion VND |
| - Basic earnings per share (after-tax profit/outstanding shares): | 6,000 VND/share |
| - Investment in purchasing fixed assets: | 25.828 billion VND |
- b) Market development*
- Continue to innovate the method of promoting and developing TEDI brand on the website, survey and design magazine, brochure, mass media, short news, videos introducing projects and TEDI events to investors, local authorities, clients, foreign partners, private investors, and educational facilities with related majors so that information about TEDI is more widely disseminated. The website content is regularly updated to be more attractive, richer and consistent between the Vietnamese and English versions.
 - Strengthen marketing activities, expand the market. Improve the effectiveness of marketing activities. Specialize in some specific products or some effective markets.
 - Strengthening human resources in some positions to increase competitive bidding capacity: Personnel implementing railway, urban railway, airport projects; BIM engineers, engineers capable of participating in designing and supervising ODA projects in Vietnam, in ASEAN countries, taking on the positions of co-project manager, resident engineer assistant.
 - Enhance skills in preparing EOIs and proposals when participating in international bidding projects.
 - Maintain and develop sustainable relationships with traditional partners as well as strengthen cooperation with new partners to seek and create stable sources of work; Actively exploit PPP projects with strong investors (domestic and foreign), prioritizing

access to large projects such as highways, railways, airports, seaport planning, inland waterways, etc.

- Regularly review the priority of the selected market segments to adjust accordingly; Gradually build and develop into other sectors such as irrigation, agriculture and rural development, urban infrastructure - industrial parks, TOD railway, wind power, solar power, etc.

c) Corporate governance:

- Continue to improve internal governance regulations and rules.
- Regularly evaluate human resources, streamline management staff, improve management and operational efficiency; Practice savings to reduce management costs and lower product prices; Implement training programs to improve human resource quality. Apply KPI regulations to evaluate the level of work completion by employees.
- Improve the efficiency of production and business operations to create quality products that meet the required schedule; Rationalize the product system, purchase new software to apply technology in management and operation. Unify BIM and AI application system.
- Completed the Digital Transformation Plan for the 2025–2026 period, progressively digitalizing management, production, and operational processes across all units of the Corporation.
- Formulate the Development Strategy for the period 2026-2035 with vision to 2050, direct the implementation of the Action Plan for Term III (2024-2028) and strategic goals until 2028.
- Strengthen the management of investment capital at subsidiaries through the Capital Representatives: i) Carrying out comprehensive restructuring (staff organization, corporate governance, science and technology development, training, etc.) of a number of inefficient subsidiaries to increase capital investment efficiency and minimize financial risks; ii) Reviewing, evaluating and perfecting the internal control system, preventing risks for all aspects of the enterprise's operations, especially legal risks, risks in business operations, financial risks regarding taxes, bad receivables, inventory losses , etc.; iii) Controlling standards, quality, and prices for products and services to ensure consistency throughout the Corporation; iv) continuing to perfect the FAST ONLINE software to unify accounting policies and contract management in the Corporation and its subsidiaries; v) Nominated personnel to participate in the Boards of Directors and Supervisory Boards of subsidiary companies holding the 5th term General Meeting of Shareholders (2021–2026), as well as subsidiary companies with personnel changes at the 2026 Annual General Meeting of Shareholders/Board of Members.

5. Explanation of the Board of General Director regarding the audit opinion (if any): None

6. Assessment report related to the Corporation's environmental and social responsibility:

- a) Assessment related to environmental indicators (water consumption, energy, waste...): Use electricity and water economically. No waste causing environmental pollution.
- b) Assessment related to labor issues: Implement well policies to care for the material and spiritual life of employees, ensure stable jobs and income, a consensual and professional working environment, always improve working facilities and spiritual life for workers.

- c) Assessment related to the enterprise's responsibility to the local community: Implementing social policies well, paying attention to charitable activities in the locality where the headquarters is located and community activities according to the State's program: Winter volunteering, Summer volunteering, supporting people affected by natural disasters and floods, ethnic minorities in remote areas, etc. Always have a high responsibility to the community through effective and economical products and services, not wasting social assets.

IV. BOARD OF MANAGEMENT' ASSESSMENT OF THE CORPORATION'S PERFORMANCE:

The Corporation and its subsidiary companies have reviewed, updated, and supplemented a number of internal regulations and governance policies to enhance the effectiveness and efficiency of management and operations by the Board of Directors and the executive management. The Corporation has successfully implemented its Development Strategy for the 2017–2026 period and has basically completed the restructuring of three subsidiary companies in accordance with the resolutions of the Board of Directors. In addition, strong efforts have been made to advance digital transformation and the application of BIM in production activities as well as in management and operations. The Corporation has also focused on developing high-quality human resources, improving corporate governance and management practices, paying attention to the well-being of employees, and ensuring the rights and interests of shareholders.

Projects implemented by the Corporation have ensured quality and schedule, meeting client requirements. The Corporation's brand and reputation have continued to be strengthened, maintaining the trust of clients and partners. Business units have maintained and expanded their markets, ensuring business growth and exceeding the 2025 business performance targets.

1. Board of Management's assessment of the Corporation's operations, including assessment related to environmental and social responsibility:

The Executive Board has focused on directing, closely following the 2025 Target Program, controlling expenditures, strengthening the search for new projects, ensuring quality, project progress and labor safety. TEDI brand continues to be highly appreciated by investors and customers, maintaining and enhancing the reputation of leading consultants in the field of Vietnam's transport infrastructure design. Initially realizing the strategy to become a consultant at regional and international levels through the implementation of ODA projects and foreign markets (Laos, Solomon, the Philippines ...).

As of 31 December 2025, total assets reached 1,754 billion VND. Consolidated revenue amounted to VND 1,810 billion (144% of the plan), while consolidated profit reached 152 billion VND (151% of the plan). The Board of Management recognizes these results as a commendable effort by the Executive Board, the Corporation's capital representatives, and all employees across the Corporation, given the very large workload and tight schedules. The Corporation has successfully met the required quality and timelines in line with the Government's strong policy to accelerate the disbursement of public investment for key national projects. The Executive Board should continue to strengthen market development and seek new sources of work in the context of the Government shifting public investment to localities following the administrative restructuring under the two-tier local government model. At the same time, the Corporation should maintain strict cost management, promote thrift and efficiency in operations, ensure the post-tax profit margin on revenue assigned by the Board of Directors, increase labor productivity, and improve employees' income.

Regarding market development: In a severely competitive environment of many consultants with big discount policies, TEDI still retains traditional customers while expanding to PPP investors, ODA lending organizations, etc., signing many contracts of big amounts, with the total value of contracts signed in the year reaching 3,785 billion VND equal to 2.5 times of 2024 (1,485 billion VND). This is the outstanding effort of the Executive Board of the Corporation and its subsidiaries in marketing, searching, developing the market and enhancing bidding capability.

Regarding financial management and risk management: There has been a significant improvement in financial accounting and contract management thanks to the unified application of FAST ONLINE software in the Corporation and its subsidiaries since 2022; receivable monitoring, evaluating and analyzing the period of receivables, payables and inventories are carried out regularly to collect receivables, maximizing the payment collection, prevent bad receivables arising, and ensure funding sources for production and business activities; The Corporation's Supervisors at subsidiaries closely coordinate with independent auditors to inspect and supervise the management and operation activities, internal control systems and financial accounting activities of subsidiaries to minimize risks for the enterprise in all aspects, especially financial risks; The Internal Audit Committee fully implements the internal audit plan assigned by the Board of Management, reviews, inspects and assesses risks of internal control processes, ensuring the effectiveness of the enterprise's management and operation processes.

Regarding information disclosure and ensuring transparency: The Corporation has disclosed information in accordance with the regulations of the State Securities Commission for public companies and of the Hanoi Stock Exchange after listing on the UPCOM securities trading system since May 10, 2022.

Regarding responsibility to the community: Carry out social and charity activities, and care for the material and spiritual life of employees.

2. Board of Management's assessment of the performance of the Board of General Director:

The Board of General Director fully performs its duties and powers in accordance with the provisions of the Charter of TEDI's Organization and Operation and current laws. The Board of Management performs the function of inspecting and supervising the management of the Board of General Director through monthly quick reports, quarterly/annual reports, ad hoc reports and direct reports by General Director at meetings of the Board of Management.

The General Director and Deputy General Directors, and Capital Representatives at subsidiaries have a high sense of responsibility in their work, have specific assignments, maintain monthly leadership meetings, quarterly production meetings, and regular production management meetings to provide timely and effective direction, and manage projects to meet the progress and quality requirements of customers.

The Board of General Director properly implemented the set target program, focusing on fully developing the fields of transport infrastructure consultancy including roads, railways, aviation, ports and waterways, promoting the strengths of leading infrastructure consulting; making timely business decisions, seizing opportunities, developing the market; implementing and properly implementing the resolutions of the General Meeting of Shareholders and the Board of Management.

In general, the Board of General Director of the Corporation and the Board of Director of the subsidiaries have completed and successfully completed the functions and tasks of production and business management in 2025, ensuring compliance with State laws, the Charter of the Corporation/Company, strictly implementing the resolutions of the General Meeting of Shareholders, the Board of Management and the internal governance regulations

of the enterprise, exceeding the targets assigned by the General Meeting of Shareholders in 2024, preserving capital, ensuring increased income for employees, increasing enterprise value and high dividends for shareholders.

3. Plans and directions of the Board of Management:

3.1 Board of Management's Operational Plan for 2026

Direct and supervise the Corporation's activities to ensure continued stable development and the fulfillment of the 2026 targets assigned by the General Meeting of Shareholders. At the same time, expand into new potential markets in the context of provincial and municipal mergers, the two-tier local government administrative model, and the Government's policy of shifting public investment management to local authorities. The Corporation will focus its resources on capturing opportunities from projects such as expressways, national railways, urban rail systems in Hanoi and Ho Chi Minh City, airport and seaport planning, railway-oriented TOD developments, etc.

Strengthen inspection and supervision to ensure that the resolutions and decisions of the Board of Directors, internal regulations and policies, as well as the State's laws and regulations are effectively implemented throughout the Corporation.

Continue the restructuring of subsidiary companies and develop business lines, markets, and products in accordance with the strategic direction of the Corporation's Board of Directors; strengthen the development of human resources and optimize the workforce structure; and further improve the system of internal regulations and policies to align with practical requirements. In addition, enhance research and development efforts and complete the digital transformation program and the application of BIM in survey and design activities to improve labor productivity and ensure the quality and schedule of projects.

Review the implementation results of the Development Strategy for the 2017–2026 period and direct the formulation of a new 10-year Development Strategy for the 2026–2035 period, with a vision toward 2050.

Continue to enhance financial management capacity to ensure the Corporation's overall financial safety and efficiency, and implement International Financial Reporting Standards (IFRS) in accordance with the roadmap prescribed by the State. Strengthen control over the Corporation's operating expenses; closely supervise accounting practices and project performance control in accordance with contractual requirements; and further improve the internal control system while reinforcing internal audit activities to manage risks across the Corporation's operations, including quality management, contract management, production operations, capital and asset management, human resource management, and office administration.

Direct the development and implementation of training programs aligned with the Corporation's strategic directions in business lines and market development. Strengthen training to enhance professional expertise and soft skills for key personnel, including package leaders, chief survey and design engineers, and project managers. Build a team of core experts and leading specialists with strong professional reputation and personal brand recognition.

Perform the Corporation's governance functions within the scope of authority and responsibilities of the Board of Directors as stipulated in the Charter and the Corporation's regulations on delegation of authority for financial approval and corporate governance. This includes organizing regular meetings of the Board of Directors, conferences of capital representatives, and annual corporate governance training for internal personnel, as well as convening the Annual General Meeting of Shareholders in compliance with the Corporation's Charter and applicable laws and regulations.

3.2 Operational orientation of the Corporation in 2026:

1) Production, business and industry development:

- (i) Complete the targets on Output/Revenue/Profit of 2026 as assigned by the General Meeting of Shareholders and the Board of Management.
- (ii) Continue to strongly develop the railway sector, striving for railway-related revenue to account for approximately 50% of total revenue. Efforts will also be made to ensure that all production centers participate in at least one railway project
- (iii) Continue to strengthen the Corporation's brand by participating in major bridge projects such as Cat Lai Bridge, Hon Khoai Bridge, Cua Lon Bridge, Can Tho 2 Bridge, etc.; and further develop business lines in urban planning, transit-oriented development (TOD), and architectural design for railway stations and airport terminals.
- (iv) Developing urban planning profession, TOD urban; construction architecture for railway station and airport terminal projects.

2) Organization and Personnel Affairs

- 1) Continue reviewing internal regulations, policies, and solutions to ensure that employees' actual income increases by at least 10% compared with 2025.
- 2) Strengthen recruitment to meet human resource demands, reduce work pressure, and ensure employees have weekend days off.
- 3) Promote training programs to prepare human resources for upcoming breakthrough national transport development programs, particularly in the railway sector.

3) Investment and Financial Management

- 1) Complete the investment procedures, Feasibility Study Report, and Technical Design for the No. 10 Trung Kinh Building Project.
- 2) Apply International Financial Reporting Standards (IFRS) in compliance with applicable regulations, and improve payment processes to ensure they are faster, more convenient, and time-efficient.
- 3) Continue efforts to achieve 10% savings from investment and procurement budgets and 5% savings from recurrent operating expenses.

4) Science, technology and quality management

- 1) Successfully organized the TEDI 2026 Science and Technology Innovation Award.
- 2) Establish and operate a BIM Management, Development, and Design Coordination Team to standardize and enhance the Corporation's BIM capabilities and promote the automation of 3D design.
- 3) Complete the Corporation's digital transformation program and strengthen the application of AI in management and production activities to improve monitoring capabilities and increase labor productivity.

5) Corporate culture:

- 1) Maintain and develop corporate culture in line with the stated mission, vision and core values.
- 2) Continue to build the TEDI environment as more than just a workplace by increasing investment in physical infrastructure (offices and working tools) while actively developing soft factors, such as enhanced voluntary welfare benefits, reduced overtime working hours, and expanded extracurricular and employee engagement programs.

- 3) Maintain and further develop political and mass organizations within the enterprise, including the Party organizations, Trade Union, and Youth Union of the Corporation, striving to achieve commendations from higher authorities and aiming to continue being recognized as an “Outstanding Enterprise for Employees” in 2026.

V. CORPORATE GOVERNANCE:

1. Board of Management:

a) Board of Management members and structure:

No.	Full name	Title	Executive member	TEDI Share holding Ratio (%)	TEDI's Other Securities holding Ratio	Number of positions held by BOM member at other companies (not subsidiaries of TEDI)
1	Pham Huu Son	Chairman		8,499	-	-
2	Dao Ngoc Vinh	Vice Chairman	x	1,000	-	-
3	Mutsuya MORI	Member		-	-	-
4	Do Thi Phuong Lan	Member		-	-	04
5	Nhu Dinh Hoa	Independent Member		-	-	01

b) Subcommittees of the Board of Management:

(1) Board of Management Assistant Team:

No.	Full name	Title
1	Nguyen Cong Tam	Head - Company Secretary - Corporate Governance Manager - Information Disclosure Person
2	Tran Thi Thu Huong	Permanent, full-time member
3	Chu Minh Hoi	Part-time member
4	Vo Hoang Ha	Part-time member
5	Truong Tieu Giang	Part-time member

(2) Internal Audit Department

No.	Full name	Title
1	Tran Thi Thu Huong	Head
2	Nguyen Thi Minh Huong	Internal Auditor
3	Le Thi Thuy Hoa	Internal Auditor
4	Vu Huy Thong	Internal Auditor

c) Activities of the Board of Management:

* Board of Management meetings:

No.	BOM Member	Position	Number of meetings attended	Ratio	Reason for not attending
1	Pham Huu Son	Chairman	4/4	100%	
2	Dao Ngoc Vinh	Vice Chairman	4/4	100%	
3	Mutsuya MORI	Member	4/4	100%	
4	Do Thi Phuong Lan	Member	4/4	100%	
5	Nhu Dinh Hoa	Member	4/4	100%	

In 2024, the Board of Management held 04 regular meetings to consider and decide on issues under the authority of the Board of Management with the participation of the Supervisory Board. The meetings were conducted in accordance with the order and procedures prescribed in the Law on Enterprises, the Corporation's Charter and related regulations; all voting contents achieved high consensus.

To consider and resolve issues under the authority of the Board of Management arising between two meetings, the Board of Management organized 30 times to collect written opinions from BOM members. The organization of collecting opinions from BOM members and issuing Resolutions ensured implementation in accordance with the provisions of Clause 16, Article 35, Charter of the Corporation.

* *Annual General Meeting of Shareholders*: The 2024 Annual General Meeting of Shareholders was held on May 08, 2025. The meeting minutes, vote counting minutes and the Resolution of the General Meeting of Shareholders were announced within 24 hours as prescribed. The Board of Management promptly implemented and completed the Resolution of the General Meeting of Shareholders No. 13 NQ/TEDI-ĐHĐCĐ dated May 08, 2025 .

* *Extraordinary General Meeting of Shareholders*: None.

* *Obtaining shareholders' opinions in writing*: None.

* *Supervisory activities of the Board of Management towards the General Director*:

The Board of Management regularly monitors the activities of the Board of General Director and other management departments to ensure that the Corporation's operations are safe, in compliance with the law, and implemented in accordance with the Board of Management resolutions; and regularly and fully receives reports from the General Director. Specifically, as follows:

- Production and business activities:
 - + Assign detailed production and business plan norms for 2025 to the Corporation's Executive Board after the Resolution of the Shareholders' Meeting.
 - + Monitor the implementation of the production and business plan and evaluate the 2024 target program.
 - + Monthly leadership meeting on the operations of the Board of General Director.
 - + Review and evaluate the implementation of quarterly, 6-month, 9-month and annual plans based on the General Director's periodic reports and attend quarterly production meetings and annual wrap-up meetings.
 - + Select auditing company for the 2025 financial statements; direct the preparation and audit of the 2025 financial statements.
 - + Directing the preparation of production and business plans and building the 2025 target program.
- Corporate governance:
 - + Approving the time to close the list of shareholders exercising the right to receive dividends in 2024;
 - + Issued and amended internal governance regulations, including the Salary and Bonus Regulation (Second Revision) and the Emulation and Commendation Regulation (First Revision).
 - + Issued documents adjusting the Corporation's capital representatives at subsidiary companies and revising the authorized capital representation ratios.
 - + Nominated personnel to participate in the Boards of Management and Supervisory Boards of subsidiary companies.

- + Restructured three subsidiary companies: TEDI-WECCO, TEDI-GIC, and TEDCO4.
- + Assigned corporate managers and executives to undertake overseas business trips.
- + Provided instructions on matters for capital representatives to vote on at the Boards of Directors and General Meetings of Shareholders of subsidiary companies.

** Activities of subcommittees under the Board of Management:*

- BOM Assistant Team: participate in all BOM meetings, properly perform the function of assisting the BOM, ensure that BOM meetings are held in accordance with the correct format and that BOM Resolutions and Decisions are issued in accordance with the provisions of the Law and the Corporation's Charter.
- Internal Audit Committee: Implement the internal audit plan correctly and comply with the regulations of the Internal Audit Regulations.
- Investment Department: Properly perform functions and tasks, manage land and assets on land, develop plans and organize the implementation of basic construction investment plans.

** Resolutions and Decisions of the Board of Management:*

- Resolutions:

No.	Resolution Number	Day	Content	Approval Ratio
1	05 NQ-NK3/ TEDI-HĐQT (1st quarterly meeting of 2025)	07/03/2025	Approved followings: <ul style="list-style-type: none"> - Business results of 2024 - Final statement of Fund of Salary and Bonus of 2024 - Nomination of Mr. Doan Van Thang to be Deputy GD - Amending Regulations of Salary and Bonus - 10 Trung Kinh Project: procedures, selections of consultant for FS and Technical Design - Plan for 2024 Profit Distribution - Final statement of remuneration for BOM, BOS in 2024 - Plan for 2025 Profit Distribution - Estimate of remuneration for BOM, BOS in 2025 - Plan for 2025 General Meeting of Shareholders - Capital representative affairs - BOS Proposal on Auditing Firm selection to be approved by General Meeting of Shareholders 	100%
2	05.01 NQ-NK3 (Written opinion)	14/4/2025	Content of Proposal Letter of BOM to General Meeting of Shareholders on 10 Trung Kinh Project	100%
3	05.02 NQ-NK3 (Written opinion)	23/4/2025	- Amending agenda and contents of 2025 Annual General Meeting of Shareholders	100%
4	05.03 NQ-NK3 (Written opinion)	22/5/2025	Consensus for conclusion of contract for Hoa Binh – Moc Chau Expressway	100%
5	05.04 NQ-NK3 (Written opinion)	29/5/2025	Approval of 2025 bank credit limit	100%

No.	Resolution Number	Day	Content	Approval Ratio
6	05.05 NQ-NK3 (Written opinion)	05/6/2025	Consensus for conclusion of contract for 03-TV package, component project No. 2: investment in construction of Thuong Cat bridge and its approach roads under Investment in construction of Thuong Cat bridge and its approach road Project	100%
7	06 NQ-NK3/ TEDI-HĐQT (Regular quarterly meeting II/2025)	13/6/2025	<p>1. Governance Affairs:</p> <ul style="list-style-type: none"> - 2024 Dividend payment date: 01/9/2025 - Selection of auditing firm for 2025: AASC - Distribution of Fund for BOM and BOS bonus 2024. - Authorization of GD to distribute Bonus Fund Executive Board, DSBH and KTPL. - Improvement of Investment Division personnel - Key tasks for III quarter of 2025 - Restructuring Plan for subsidiaries - Cooperation Regulation among Party – BOM-GD <p>2. Operational Affairs:</p> <ul style="list-style-type: none"> - Business results of 1st quarter of 2025 - Targets for first 6 months of 2025 - Key tasks for later 6 months of 2025. - Consensus for contract conclusion for HCMC – Long Thanh expressway expansion project (CS-Shop Drawing-HLD) 	
8	06.01 NQ-NK3 (Written opinion)	26/6/2025	2025 ranking of subsidiaries	
9	06.02 NQ-NK3 (Written opinion)	27/6/2025	Approval of consulting services contract for Component Project 2: Construction of Ring Road 3 Section in Đông Anh District under the Investment Project for the Construction of Ring Road 3 Section in Đông Anh District.	
10	06.03 NQ-NK3 (Written opinion)	14/7/2025	Implementation of Resolution No. 13a NQ/TEDI-ĐHĐCĐ on 10 Trung Kinh Project	
11	06.04 NQ-NK3 (Written opinion)	14/7/2025	Approval of economic contract to be concluded with the person who has relation with internal person on consulting services for TEDI capital deinvestment at TEDCO4	
12	06.05 NQ-NK3 (Written opinion)	25/7/2025	Approval of Project Management Scheme and Implementation Scheme for 10 Trung Kinh Project	
13	06.06 NQ-NK3 (Written opinion)	25/8/2025	Approval of Policy and Personnel to be nominated, i.e. 02 DGD of HECO	
14	06.07 NQ-NK3 (Written opinion)	03/9/2025	Agreement with Proposal Letter for resigning from HECO BOS member position of Mr. Nguyen Xuan Thuy	
15	06.08 NQ-NK3 (Written opinion)	08/9/2025	Agreement with Policy to restructure of organization and personnel of TEDI-PORT	

No.	Resolution Number	Day	Content	Approval Ratio
16	06.09 NQ-NK3 (Written opinion)	09/9/2025	Approval of 03 consulting services contracts in Ca Mau province	
17	07 NQ-NK3/ TEDI-HĐQT (Regular quarterly meetingIII/2025)	18/9/2025	Approved following proposal letters: - No. 3109 on corporate governance. - No. 3110 on business operation - No. 3111 on restructure of TEDCO4	
18	07.01 NQ-NK3 (Written opinion)	10/10/2025	Agreement to authorize the capital representative at HECO to vote for approval of 03 consulting services contract amounting 362.618 billion VND	
19	07.02 NQ-NK3	04/11/2025	Approval of consulting services contract under approval authority of BOM	
20	07.03 NQ-NK3	18/11/2025	Purchasing transport vehicle	
21	07.04 NQ-NK3	17/11/2025	Contents of answers to capital representative at TEDI-GIC	
22	07.05 NQ-NK3	24/11/2025	Increase of share proportion of TEDI at TEDCO4	
23	07.06 NQ-NK3	27/11/2025	Acquisition of the LAS-XD 69 Laboratory through transfer from TEDI-GIC	
24	08 NQ-NK3/ TEDI-HĐQT (Regular quarterly meetingIV/2025)	12/12/2025	Approval of followings: - BOM report on 2025. - Corporate Governance Affairs: company ranking and evaluation of task accomplishment level of Executive Board; Plan for internal auditing of 2026, capital representative activities, key tasks in Quarter 1 of 2026; - Policy for formulation of Development Strategy in 2026-2035 with vision to 2050. - Business activities: results of 9 months, estimation of results of 2025, plan for distribution of after tax profit of 2025, 10 outstanding events of 2025; business plan of 2026; 2026 target program; Transaction of TEDI with companies in 2026. - Restructuring plan for TEDCO4 (Organization and Personnel, business plan in 2026-2030) - Updating, amending regulations on internal governance: salary and bonus, emulation and reward. ...	
25	08.01 NQ-NK3	23/12/2025	Distribution plan of after tax profit of 2025 and plan for 2026	
26	08.02 NQ-NK3	31/12/2025	Regulation on Salary - Bonus (2nd revision)	
27	08.03 NQ-NK3	20/01/2026	Regulation on Emulation – Bonus (1st revision)	
28	08.04 NQ-NK3	23/01/2026	Nomination of 02 DGD at TEDI-PORT	

No.	Resolution Number	Day	Content	Approval Ratio
29	08.05 NQ-NK3	03/02/2026	Content of proposal letter for obtaining approval on Investment Policy of 10 Trung Kinh Project	
30	08.06 NQ-NK3	10/02/2026	Approval of component project No. 1 under Vinh – Thanh Thuy Expressway Construction Project	100%
31	08.07 NQ-NK3	04/03/2026	Contents of guiding capital representative to vote at 2026 Annual General Meeting of Shareholders	100%
32	08.08 NQ-NK3	04/03/2026	Policy to return land plot at 297 frontage road along Nguyen Khoai dike in Hong Ha, Ha Noi	100%
33	08.09 NQ-NK3	10/03/2026	Signing consulting services contracts under authority of the BOM	100%
34	08.10 NQ-NK3	10/03/2026	Plan for leasing of TEDI building in HCMC	100%
35	09.01 NQ-NK3	30/3/2026	Additional credit limits for 2025 at Vietinbank and Techcombank.	100%
36	09.02 NQ-NK3	24/3/2026	Through the method of receiving assets to offset debts for 03 projects of SUN Group	100%
37	09.03 NQ-NK3	27/3/2026	The Executive Board of the 5 subsidiary companies held their Annual General Meeting for Term V (2026-2031).	100%

- Decisions:

No .	Decision Number	Day	Content	Approval ratio
1	41/QĐ-TEDI	04/3/2025	To dismission Mr. Do Thanh Lap from position of capital representative at TEDCO4	100%
2	42/QĐ-TEDI	04/3/2025	To nominate Mr. Do Manh Ha to be capital representative at TEDCO4	100%
3	43/QĐ-TEDI	04/3/2025	Đề ông Dao Ngoc Vinh from position làm NDDPV tại RECO	100%
4	44/QĐ-TEDI	04/3/2025	To nominate Mr. Tran Quoc Bao to be capital representative at RECO	100%
5	59/QĐ-TEDI	15/3/2025	To nominate Mr. Doan Van Thang to be DGD from 01/04/2025	100%
6	66/QĐ-TEDI	20/3/2025	Sending GD to business trip to China	100%
7	156/QĐ-TEDI	08/5/2025	Approval business plan of 2025	100%
8	189/QĐ-TEDI	30/5/2025	Annual Leave of GD	100%
9	193/QĐ-TEDI	13/6/2025	Payment from Bonus Fund for BOM and BOS in 2024	100%
10	194/QĐ-TEDI	13/6/2025	Improvement of Investment Division personnel of TEDI	100%
11	199/QĐ-TEDI	21/6/2025	Sending a mission for business to Laos	100%
12	342/QĐ-TEDI	11/9/2025	Awarding the TEDI traditional flag to the International Consulting Center on the occasion of its 30th anniversary (1 September 1995 – 1 September 2025)	100%
13	453/QĐ-TEDI	03/12/2025	Adjustment of the number of shares authorized for representation by the Corporation's capital	100%

No .	Decision Number	Day	Content	Approval ratio
			representative at TECCO2 due to increase of charter capital to 20 billion VND	
14	457/QĐ-TEDI	08/12/2025	Annual Leaves of DGD Doan Van Thang	100%
15	458/QĐ-TEDI	09/12/2025	Sending GD to business trip to Europe in regard to Nguyen Trai bridge project	100%
16	458/QĐ-TEDI	09/12/2025	Adjustment of the number of shares authorized for representation by the Corporation's capital representative at TEDCO4 due to increase of charter capital	100%
17	460/QĐ-TEDI	12/12/2025	Approval of Plan for internal auditing for 2026	100%
18	12/QĐ-TEDI	12/01/2026	Issuance of Regulation on Salary - Bonus (2nd revision)	100%
19	18/QĐ-TEDI	20/01/2026	Issuance of Regulation on Emulation – Bonus (1st revision)	100%
20	70/QĐ-TEDI	04/03/2026	Decision to appoint a representative for the capital stake in TECCO2	100%
21	71/QĐ-TEDI	04/03/2026	Decision to appoint a representative for the capital stake in TECCO5	100%
22	72/QĐ-TEDI	04/03/2026	Decision to appoint a representative for the capital stake in TEDI-WECCO	100%
23	73/QĐ-TEDI	04/03/2026	Decision to appoint a representative for the capital stake in TEDI-GIC	100%
24	74/QĐ-TEDI	04/03/2026	Decision to appoint a representative for the capital stake in TEDCO4	100%
25	75/QĐ-TEDI	04/03/2026	Decision to appoint Inspectors at TECCO2, TECCO5, TEDI-WECCO, TEDI-GIC, TEDCO4	100%
26	90/QĐ-TEDI	18/03/2026	Decision to establish the Organizing Committee for the 2026 Annual General Meeting of Shareholders	100%
27	91/QĐ-TEDI	18/03/2026	Decision to establish a Committee to verify shareholder eligibility at the 2026 Annual General Meeting	100%

d) Activities of independent BOM member:

BOM structure includes 1/5 of BOM members being independent members. During the past year, BOM independent member have operated according to the functions and duties stipulated in the Charter, specifically:

- Monitor BOM activities. Monitoring results show:
 - + The semi-annual financial statements are reviewed and the annual financial statements are independently audited and published in accordance with accounting standards and current legal regulations. The financial statements are prepared to reasonably and honestly reflect the financial situation of TEDI.
 - + Resolutions and decisions are issued validly, within authority and in compliance with information disclosure regulations for listed companies.
 - + The selected auditing company ensures reliability, honesty, compliance with audit deadlines, compliance with professional regulations, and independence and objectivity when giving audit opinions.

- Identify and advise BOM on how to organize and operate the Internal Audit Committee in accordance with new legal regulations, market practices and TEDI's governance needs.
- Take on the role of supervising the activities of the Internal Audit Committee and performing functions and tasks assigned by the BOM.

e) List of Board members with corporate governance training certificates:

- Mr. Pham Huu Son: CEO Certificate
- Mr. Dao Ngoc Vinh: CEO Certificate
- Ms. Do Thi Phuong Lan: Master of Business Administration (MBA)
- Mr. Mutsuya MORI: Master of Economics
- Mr. Nhu Dinh Hoa: Certificate of Corporate Governance No. 10/QĐ-TTCN dated July 31, 2013

Members of the Board of Management and Executive Board participate in the corporate governance program in 2025: 02 training courses on Recruitment and Human Resource Management and AI application in designing consulting firm.

2. Board of Supervisors:

a) Members and structure of the Board of Supervisors:

No.	Full name	Title	Specialized	Non-specialized	TEDI Share Ownership Ratio (%)	TEDI's Other Securities Ownership Ratio
1	Pham Thi Lan Huong	Head		x	-	-
2	Ngo Nam Ha	Member		x	0.068	-
3	Phan Le Binh	Member		x	-	-

b) Activities of the Board of Supervisors:

*** Evaluation of performance of members of the Board of Supervisors:**

- Ms. Pham Thi Lan Huong - Head of the Board: Perform the work of the Head of the Board according to the regulations and assigned tasks in the Board of Supervisors; Develop and direct the implementation of the Board of Supervisors' plan; fully participate in meetings organized by the BOM, meetings of the Board of Supervisors and other tasks according to regulations;

- Mr. Ngo Nam Ha - Member: Perform work according to regulations and assigned tasks in the Board of Supervisors; Monitor the activities of the Board of Directors/Executive Board; Appraise separate financial statements and consolidated financial statements; Participate in BOM meetings; Secretary of meetings of the Board of Supervisors and other tasks according to regulations.

- Mr. Phan Le Binh - Member: Perform work according to regulations and assigned tasks in the Board of Supervisors; Monitor the activities of the Board of Directors/Executive Board; Appraise separate financial statements and consolidated financial statements; Participate in BOM meetings, Board of Supervisors and other tasks according to regulations.

Overall assessment of results: Monitoring activities on in-depth topics, providing suggestions on management activities to help the Board of Management (I) Executive Board pass meetings; completing tasks well and no member violating regulations.

*** Activities of the Board of Supervisors:**

In 2025, the Board of Supervisors held 03 meetings:

- Meeting for Nomination of Head of BOS and assignment of BOS members

- Regular meeting for the first 6 months of 2025:
 - + Summary of BOS activities in 2024;
 - + Audit of Parent Company Financial Statements and Consolidated Reports for 2025;
 - + Discuss and agree on the list of independent auditing units to audit the 2025 Financial Statements to submit to the General Meeting of Shareholders at the 2025 Annual Meeting.
- Regular meeting for the last 6 months of 2025:
 - + Audit of Financial Report for the first 6 months of 2025;
 - + Review of the Board of Supervisors' performance in 2025

**** Supervisory activities of the Board of Supervisors:***

In addition to the contents of the above meeting, the Board of Supervisors performs its duties according to the functions and tasks prescribed in the Charter of Organization and Operation of the Corporation to supervise BOM activities and the Board of General Director in implementing the Resolutions of the General Meeting of Shareholders and the Board of Management, specifically as follows:

- Participate in the 2025 Annual General Meeting of Shareholders and the 2025 Labor Conference.
- Provided feedback on thirty (30) written resolutions/consultation requests of the Board of Management.
- Supervise the operations and compliance with the law and the Charter of the Board of Management and the Board of General Director; manage and implement production and business targets and profits for 2025 according to the Resolution of the General Meeting of Shareholders.
- Examine the reasonableness, validity and prudence in organizing accounting and statistical work, preparing quarterly financial reports, 6-month financial reports in 2025 that have been reviewed by independent auditors; consider any exceptions that affect the quality of the company's financial reports (if any).
- Supervised the implementation of the General Meeting of Shareholders' resolution on the investment policy for the No. 10 Trung Kinh Commercial and Service Office Building Project in Hanoi.
- Other tasks as decided by the General Meeting of Shareholders and as prescribed by the Charter and regulations on the operation of the TEDI Supervisory Board.

**** Results of monitoring the Board of Directors' activities***

- *Implementation results:* The Board of Management held 04 regular meetings, and 30 requests on written opinions of Board members in compliance with the provisions of the Organization and Operation Charter of the Corporation to implement the contents according to the Resolution of the General Meeting of Shareholders.

Regularly direct and supervise the activities of the Corporation's Executive Board; Capital Representative, Supervisors of the Corporation at subsidiaries to ensure that the Corporation's activities comply with the law and properly implement the Resolutions of the General Meeting of Shareholders and the Board of Directors of the Corporation.

- *Opinion of the Board of Supervisors :* In 2025, the Board of Supervisors did not receive any petitions or complaints related to any member of the Board of Directors.

Board of Directors performs its responsibilities and obligations as prescribed by law.

**** Results of monitoring the activities of the Executive Board***

- *Performance results:* The Board of Supervisors evaluates the performance of the Board of Management based on the results of production and business operations as well as compliance with legal regulations and the Corporation's Charter in regular operations.
- The Executive Management has effectively implemented the tasks and targets set out in the resolutions of the Annual General Meeting of Shareholders and the resolutions of the Board of Directors for 2025. The management regularly directed, monitored, and reviewed the Corporation's operational activities and promptly addressed arising issues. It also reviewed and developed internal regulations and policies on corporate governance and production costs for submission to the Board of Directors for approval. In addition, the management directed the resolution of existing shortcomings in financial accounting and contract management through the unified use of the FAST ONLINE software system across the Corporation and its subsidiary companies, thereby improving operational efficiency and meeting the requirements set by the General Meeting of Shareholders and the Board of Directors.
- *Opinion of the Board of Supervisors:* In 2024, the Board of Supervisors did not receive any petitions or complaints related to any member of the Board of Management of the Corporation.

The 2025 production and business targets exceeded the annual plan. The Executive Board properly implemented the resolutions and decisions of the Shareholders' Meeting and the Board of Management.

**** Coordination of activities between the Supervisory Board and the Board of Management, Executive Board and other management staff:***

- The Supervisory Board proactively participated in discussions and monitored the Corporation's operational performance through the regular meetings of the Board of Directors. In addition, it timely coordinated with the General Director and shareholders in addressing shareholders' requests regarding the Corporation's business performance.
- The Supervisory Board also appointed a representative to attend the 2025 Employees' Conference in order to obtain information on the management and production operations conducted by the Executive Management and other managerial staff.
- The Board of Supervisors has received support and cooperation from the Board of Management and the Executive Board of the Corporation in the process of performing its tasks.

**** Results of audit of financial reports***

Based on the re-evaluation of the 2025 Financial Statements of the Corporation prepared and audited by AASC Auditing Company Limited, the Board of Supervisors has the following assessments:

- Agree with the 2025 Financial Statements of the Corporation audited by AASC Auditing Company Limited;
- The financial statements have been audited, and the auditors expressed the opinion that they present fairly and reasonably, in all material respects, the financial position and the results of business operations for the fiscal year, in accordance with the current Vietnamese Accounting Standards, the applicable accounting regime, and relevant legal regulations and legal regulations related to the preparation and presentation of financial statements.

As of December 31, 2025, the basic indicators shown in the Separate Financial Statements (*including: Head Office of the Corporation, Construction Architecture Design Consulting Company, Branch in Ho Chi Minh City*) and the Consolidated Financial Statements of the Corporation are as follows:

1) Business results:

Unit: million VND

No.	Target	2024 result	2025		2025 result/202 4 results	2025 result/pl an
			Plan	Results		
I	Consolidated financial statements					
1	Total revenue	1,370,260	1.260.000	1.809.723	132,07	143,63
2	Consolidated profit after tax of parent company shareholders	71,415	51.045	90.384	126,56	177,07
3	EPS (VND/share)	4,281	4.650	7.224	168,75	155,35
II	Separate financial statements of parent company					
1	Total revenue	678,814	578.000	888.345	130,87	153,69
2	Profit after tax on parent company's financial statements	56,882	49.420	72.420	127,32	146,54

2) Asset and Capital Structure as of December 31, 2025

Unit: million VND

No.	Target	Parent company		Consolidated	
		Amount	Proportion	Amount	Proportion
1	Total assets	912.197	100,00	1.753.821	100,00
A	Current assets	788.777	86,47	1.670.174	95,23
B	Long-term assets	123.420	13,53	83.648	4,77
2	Total capital	912.197	100,00	1.753.821	100,00
A	Liabilities	667.380	73,16	1.347.051	76,81
A1	Short-term debt	666.280	73,04	1.345.170	76,70
A2	Long-term debt	1.100	0,12	1.881	0,11
B	Equity	244.817	26,84	406.770	23,19

3) Indicators of solvency ratio of Consolidated Financial Statements:

No.	Ability to pay	Unit	2024	2025
1	Overall solvency	Time	1.38	1.30
2	Current payment capacity	Time	1.29	1.24
3	Fast payment ability	Time	0.93	0.98

4) Some performance indicators of the consolidated financial statements

No.	Target	Unit	2024	2025
1	Total revenue	million VND	1.370.260	1.809.723
2	Profit after tax	million VND	86.841	120.805
3	Equity	million VND	359.217	406.770
4	Total assets	million VND	1.296.531	1.756.821
5	Net profit margin (Profit after tax / revenue)	%	6,3	6,7

No.	Target	Unit	2024	2025
6	ROE (Profit after tax / Equity)	%	24,2	29,7
7	ROA (Profit after tax / Total assets)	%	6,7	6,9
8	Total asset turnover (revenue / Total assets)	Time	1,06	1,03

5) Comments and assessments on financial situation:

Through analysis of the figures in the 2025 Financial Report, it shows that:

- The financial situation of the Corporation is stable and growing, the revenue and profit targets all exceed the set plan;
- Financial Statement data shows the balance of assets and capital in the Corporation's production and business activities. Long-term assets are always guaranteed to be invested with long-term capital, and short-term assets ensure full payment of short-term debts;
- Solvency ratio: all are guaranteed. Cash and short-term investments account for a fairly high proportion in the asset structure, so the liquidity of the Corporation is often maintained quite well.
- Performance indicators show that the Company maintained a growth trend and improved business efficiency during the period. The net profit margin improved slightly, indicating the ability to control costs and enhance operational efficiency. Return on equity and total assets continued to remain positive, reflecting the Company's efficient use of resources

*** Report on evaluation of related transactions**

The Corporation has fully reported the contents and transactions with related parties in accordance with legal regulations .

*** Board of Supervisors' operation plan for 2026:**

Based on the functions and tasks stipulated in the TEDI Charter, the Board of Supervisors unanimously determined the focus of the 2026 operation plan as follows:

- Monitor compliance with the Charter and implementation of the Resolution of the 2026 Shareholders' Meeting;
- Attend BOM meetings to grasp the governance situation of the Corporation;
- Assess the truthfulness and reasonableness of semi-annual and annual financial reports;
- Update newly issued policies and regulations to improve professional qualifications to meet assigned work requirements;
- Other duties as prescribed by law.

3. Transactions, remuneration and benefits of the Board of Management, Board of Supervisors and Board of General Director:

a) Salary, bonus, remuneration, benefits:

No.	Full name	Title	Income in 2025	Note
I.	Board of Directors		2.713.880.075	
1	Phạm Hữu Sơn	Chairman of the Board	1.911.480.075	Including remuneration, salary, bonuses for full time BOM member.

No.	Full name	Title	Income in 2025	Note
2	Mutsuya Mori	Board Member	94.200.000	
3	Đỗ Thị Phương Lan	Board Member	392.370.000	
4	Nhữ Đình Hòa	Board Member	315.830.000	
II.	Board of Supervisors		1.378.670.555	
1	Phạm Thị Lan Hương	Head of Supervisory Board	89.800.000	Appointed on 08/05/2025
2	Võ Tùng Hưng	Head of Supervisory Board	137.870.000	Dismissed on 08/5/2025
3	Phan Lê Bình	Board Member	66.000.000	Appointed on 15/5/2024
4	Mạch Thanh Toàn	Head of Supervisory Board	49.205.000	Dismissed on 15/5/2024
5	Ngô Nam Hà	Board Member	1.035.795.555	Including remuneration, bonuses of Board of Supervisors members and salary, bonuses of deputy head of departments of the Corporation
III.	Board of Directors		7.644.671.566	
1	Đào Ngọc Vinh	Vice Chairman of the Board, General Director	1.951.079.227	Including remuneration, bonuses of BOM members and salaries, bonuses of Board of General Director
2	Đỗ Minh Dũng	Deputy General Manager	1.521.955.656	
3	Nguyễn Mạnh Hà	Deputy General Manager	1.458.904.029	
4	Trần Quốc Bảo	Deputy General Manager	1.512.998.956	
5	Đoàn Văn Thắng	Deputy General Manager	1.199.733.698	
	Total		11.737.222.196	

b) Stock transactions of internal shareholders and related persons:

* Stock transactions of internal shareholders and related persons : None

* Major shareholder stock transactions: No

c) Contracts or transactions with insiders:

(Information on contracts or transactions signed or executed during the year with the Corporation, its subsidiaries, companies that the Corporation controls; of members of the Board of Management, members of the Supervisory Board, General Director, managers and people related to the above subjects): Transactions of the Corporation with subsidiaries who are related persons of insiders of the Corporation in 2025:

Unit: million VND

No,	Subsidiary	Providing services to subsidiaries						Buy service	Debt	
		Capital investment	General service contract	Office for rent	Electricity and water	Survey Design	Printing		Receivables	Payable
1	RECO	1,661	78	940	218	-	56	1,528	3,513	3,259
2	HECO	4,260	313	2,137	543	222	80	280	696	4,308
3	PORT	1,135	79	1,079	187	-	5	20,259	22,516	5,218
4	GIC	-	35	-	-	-	27	10,415	24	2,160
5	BRITEC	3,540	262	342	1,038	-	71	315	1,480	1,063
6	WECCO	611	22	12	1	-	-	1,367	2,316	1,681
7	TECCO2	1,061	186	-	-	-	34	-	223	342
8	TEDCO4	428	30	-	-	-	-	252	2,014	755
9	TECCO5	1,557	67	-	-	-	29	3,226	3,334	2,000
10	APECO	1,571	101	-	-	-	3	3,660	81	-
	Total	15,824	1,174	4,511	1,986	222	305	41,302	36,196	20,787

d) Assessment of implementation of corporate governance regulations:

The Corporation's corporate governance complies with the provisions of the Enterprise Law in general and the Securities Law for public companies in particular.

VI. CONSOLIDATED FINANCIAL STATEMENTS 2025

1. Independent auditor's opinion:

The Corporation's 2025 consolidated financial statements have been audited by AASC Auditing Company Limited. The independent auditor's opinion is as follows:

"In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the financial position of the Transport Design Consulting Corporation as at December 31, 2025, as well as the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of consolidated financial statements."

2. Audited consolidated financial statements for 2024:

The 2025 consolidated financial statements have been audited and published on 27/3/2026 at the website www.tedi.vn of TEDI, including the following reports (*attached*) :

- 1) Report of the Board of Directors;
- 2) Independent audit report;
- 3) Consolidated balance sheet;
- 4) Consolidated income statement;
- 5) Consolidated cash flow statement;
- 6) Notes to consolidated financial statements.

Best regards!

Recipients:

- As above;
- BOM
- BOS;
- TEDI Website;
- General Director;
- Internal Audit Department;
- File.

CONFIRMATION BY THE LEGAL REPRESENTATIVE OF TEDI

GENERAL DIRECTOR



Đào Ngọc Vinh